EASTERN WATER RESOURCES DEVELOPMENT AND MANAGEMENT PUBLIC COMPANY LIMITED ("EASTW")

SUSTAINABLE FINANCE FRAMEWORK

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DNV'S INDEPENDENT ASSESSMENT

Scope and Objectives

East Water Resources Development and Management Public Company Limited and its subsidiaries, collectively referred to as "EASTW", specialise in providing comprehensive water solutions. Their services include raw water supply, tap water production, industrial water management, wastewater treatment, and reclaimed water services. A key subsidiary, Universal Utilities Public Company Limited (UU), focuses on surface tap water concessions and the operation and maintenance of integrated water solutions. The company is committed to meeting customer demands while enhancing the quality of life and overall well-being of communities.

With over 30 years of expertise in water management in eastern Thailand, EASTW has positioned the region as a benchmark for integrated water resource management. The company continues to drive innovation and improvements, aiming to establish itself as a leading water management enterprise in Southeast Asia. To achieve this, EASTW has introduced the "3W Sustainable Water System," which emphasises expanding the water grid into a connected network, optimising water usage, and promoting eco-friendly water management through the Water Complex. This strategic approach is designed to ensure a stable and resilient water supply system, supporting economic growth and sustainability for the country.

EASTW has developed the EASTW's Sustainable Finance Framework ("Framework") to facilitate the issuance of various Sustainable Finance Instruments (SFIs), including but not limited to bonds, loans and derivatives. The Framework is in alignment with the stated Principles and Standards (collectively the "Principles & Standards"):

- the Green Bond Principles ("GBP"), and Sustainability Bond Guidelines ("SBG") issued by the International Capital Market Association (ICMA) in June 2021, and Social Bond Principles ("SBP") issued by ICMA in June 2023;
- the Green Loan Principles ("GLP") and Social Loan Principles ("SLP") issued by the Loan Market Association (LMA) in March 2025;
- ASEAN Green Bond Guidelines ("ASEAN GBG") issued by the ASEAN Capital Markets Forum (ACMF) in October 2018 and ASEAN Social Bond Guidelines ("ASEAN SBG") issued by the ACMF in October 2018
- the Bonds to Finance the Sustainable Blue Economy (A Practitioner's Guide) ("SBE") by International Capital Market Association (ICMA) and others, in September 2023;
- Blue Finance Guidelines ("BFG") by International Finance Corporation (IFC) in January 2022

Where appropriate, the sustainability of individual uses of proceeds are classified as Green in alignment with the following taxonomies and guidelines:

- ASEAN Taxonomy for Sustainable Finance ("ASEAN Taxonomy")
- Thailand Taxonomy Phase 1, June 2023
- Thailand Taxonomy Phase 2 Draft for Public Consultation, March 2025
- Singapore-Asia Taxonomy ("SAT") launched by MAS in December 2023

DNV (Thailand) Co., Ltd. ("DNV") has been commissioned by the EASTW to review its Framework and provide a Second Party Opinion on the Framework, bas

ed on the Principles & Standards.

Our methodology to achieve this is described under 'Work Undertaken' below. We were not commissioned to provide independent assurance or other audit activities.

Responsibilities of the Management of EASTW and DNV

The management of EASTW has provided the information and data used by DNV during the delivery of this review. Our statement represents an independent opinion and is intended to inform EASTW management and other interested stakeholders in the bond as to whether the bond is aligned with the Principles & Standards. In our work we have relied on the information and the facts presented to us by EASTW. DNV is not responsible for any aspect of the nominated assets referred to in this opinion and cannot be held liable if estimates, findings, opinions, or conclusions are incorrect. Thus, DNV shall not be held liable if any of the information or data provided by EASTW's management and used as a basis for this assessment were not correct or complete.

Basis of DNV's Opinion

We have adapted our assessment methodology to create the EASTW specific Eligibility Assessment Protocol (henceforth referred to as "Protocol"). Our Protocol includes a set of suitable criteria that can be used to underpin DNV's opinion.

As per our Protocol, the criteria against which the Framework has been reviewed are grouped under the four core components:

1. **Use of Proceeds**
   The Use of Proceeds criteria are guided by the requirement that an issuer/borrow of SFIs must use the funds raised to finance or refinance or to repay equity of eligible activities. The eligible activities should produce clear environmental and social benefits.

2. **Process for Project Evaluation and Selection**
   The Project Evaluation and Selection criteria are guided by the requirements that an issuer / a borrower of SFIs should outline the process it follows when determining eligibility of an investment using SFIs proceeds and outline any impact objectives it will consider.

3. **Management of Proceeds**
   The Management of Proceeds criteria are guided by the requirements that a bond/loan should be tracked within the organization, that separate portfolios should be created when necessary and that a declaration of how unallocated funds will be handled.

4. **Reporting**
   The Reporting criteria are guided by the recommendation that at least annual reporting should be made of the use of proceeds, and that quantitative and/or qualitative performance indicators should be used, where feasible.

No assurance is provided regarding the financial performance of instruments issued via the Framework, the value of any investments, or the long-term environmental benefits of the transaction. Our objective has been to provide an assessment that the Framework has met the criteria established on the basis set out below.

Work Undertaken

Our work constituted a high-level review of the available information, based on the understanding that this information was provided to us by EASTW in good faith. We have not performed an audit or other tests to check the veracity of the information provided to us. The work undertaken to form our opinion included:

- Creation of a Protocol, adapted to the purpose of the bond, as described above and in Schedule 2 and 3 to this Assessment;
- Assessment of documentary evidence provided by EASTW on the SFIs and supplemented by a high-level desktop research. These checks refer to current assessment best practices and standards methodology;
- Review of published materials by EASTW and EASTW's website;
- Discussions with EASTW's management, and review of relevant documentation and evidence related to the criteria of the Protocol; and
- Documentation of findings against each element of the criteria.

Our opinion as detailed below is a summary of these findings.

Findings and DNV's Opinion

DNV's findings on the alignment with Principles & Standards are listed below:

1. **Use of Proceeds**
   EASTW intends to use the net proceeds of the SFIs to finance and/or refinance new and/or existing eligible projects.

   The Framework defines the following eligible project categories.

   - Sustainable Water and Wastewater Management – Water Supply
   - Sustainable Water and Wastewater Management – Waste Management
   - Terrestrial and Aquatic Biodiversity
   - Renewable Energy
   - Energy Efficiency
   - Environmentally Sustainable Management of Living Natural Resources and Land Use
   - Affordable Basic Infrastructure
   - Employment Generation

   DNV undertook an analysis of the associated project type to determine the eligibility as Blue and/or Green and in line with the Principles & Standards. DNV concludes that the eligible categories outlined in the Framework are consistent with the categories outlined in the Principles & Standards.

2. **Process for Project Evaluation and Selection**
   The process for Project Evaluation and Selection ensures that funds raised from any SFIs issued by East Water under this Framework are directed towards new or ongoing projects that align with the Eligibility Criteria outlined in the Use of Proceeds section.

   The EASTW's Sustainability Finance Working Group is responsible for evaluation and selection process of Eligible Projects. The Working Group consist of company management personal, including but not limited to representatives from the following group:

   - Strategy and Business Development
   - Operations
   - General Administration
   - Financial and Accounting
   - Sustainability
   - Investor Relations

   The responsibility of the Working Group includes, but is not limited to the following:

   1. Annually reviewing and validating the selection of Eligible Projects to ensure alignment with the Use of Proceeds criteria outlined above, as well as EASTW's Sustainable Development Strategy.
   2. Continuously monitoring the portfolio of Eligible Projects throughout the transaction's duration and replacing any projects that no longer meet the eligibility criteria
   3. Managing future updates to the Framework.
   4. Ensuring that the Eligible Blue, Green, and Social Finance Portfolio remains free from significant environmental or social risks and adheres to sustainability principles.
   5. Regularly updating external documents, such as the Second Party Opinion (SPO) and relevant reports from external consultants and accountants, to maintain transparency and alignment with sustainability commitments.

DNV concludes that EASTW's Framework appropriately describes the process for Project Evaluation and Selection.

3. Management of Proceeds

EASTW describes the process for management of net proceeds under this Framework:

The net proceeds from East Water's Sustainable Finance Instruments (SFIs) will be directed toward financing new projects or refinancing existing ones, as specified in the Use of Proceeds section. To ensure proper fund allocation, each financing arrangement will be linked to designated Eligible Projects.

A structured and transparent tracking system will be established to monitor and report on the use of proceeds. This system will document key details such as allocated amounts, project names, expected sustainability benefits, and project completion status. At the close of each fiscal year, the allocation of net proceeds will be reviewed and adjusted based on investments made in Eligible Projects during the reporting period.

Until full allocation is allocated, any unallocated proceeds may be temporarily held in cash, cash equivalents, or other short-term financial instruments. East Water aims to allocate all proceeds to Eligible Projects within 36 months, where feasible. The company remains committed to ensuring that no proceeds are directed toward activities misaligned with its sustainability objectives.

DNV has reviewed the evidence presented and concludes that the Framework appropriately describes the process for Management of Proceeds.

4. Reporting

To ensure transparency and enable investors and stakeholders to track EASTW's Sustainable Finance Development, the company will publish an annual allocation report and impact report on its website. EASTW commits to releasing allocation report ("the Allocation Report") and impact report ("the Impact Report) annually to the lenders until the maturity of the Sustainable Finance Instruments. These reports will offer comprehensive insights into the SFIs issued, including allocation details and impact assessments. Additionally, any material changes will be communicated within these reports as needed.

4.1 Allocation Reporting

EASTW has committed to preparing allocation report. The reporting will commence one year after issuance of the bond or first disbursement of the SFI issued under this Framework. The reporting will continue until all funds are being fully allocated. The Allocation Report will have at least the following information:

- List of approved Eligible Project and mapping to Eligible Project Categories
- The amount of net proceeds allocated to each Eligible Project
- The remaining balance of unallocated proceeds for each Eligible Project
- The proportion of financing and/or refinancing.

4.2 Impact Reporting

East Water will include impact reporting on relevant potential impact metrics. The report will also outline the methodology and assumptions applied in calculating these metrics. Additionally, where applicable, the impact report may feature examples as outlined in the table below

Eligible Project Category	Impact Reporting Metrics[1,2]
Blue Project Categories	
Water Supply	• Number of people who benefit from raw water pipeline investments, as well as industrial users • Reduction of Non-Revenue Water (%)
Water Sanitation	• Wastewater treatment capacity added or improved (m3 /day) • Annual absolute (gross) amount of wastewater treated, reused or avoided before and after the project (m3/a)
Marine Ecosystem Management, Conservation, and Restoration	• Area under improved management, conservation, or restoration (ha) • Number of water quality monitoring systems installed and operational • Coverage area of water bodies monitored (%)
Green Project Categories	
Renewable Energy	• Annual renewable energy generation in MWh/GWh (electricity) and GJ/TJ (other energy) • Reduction in total GHG emissions (tCO2e/year)
Energy Efficiency	• Reduction in total GHG emissions (tCO2e/year)
Environmentally Sustainable Management of Living Natural Resources and Land Use	• Areas of reforestation increasing during the year (in km² and in % for increase)
Social Project Categories	
Affordable Basic Infrastructure	• Number of beneficiaries among the target population
Employment Generation	• Number of beneficiaries among the target population • Number of disabled people employed

Based on the limited assurance procedures conducted, nothing has come to our attention that causes us to believe that the Framework is not, in all material respects, in accordance with the with the stated definition of SFIs within the Principles & Standards.

For DNV (Thailand) Co., Ltd

Bangkok, Thailand / 14 April 2025

Thomas Leonard
Quality Reviewer

Deepthi K Sugumar
Lead Verifier

[1] ICMA, Handbook - Harmonised Framework for Impact Reporting, https://www.icmagroup.org/sustainable-finance/impact-reporting/green-projects/
[2] ICMA, Harmonised Framework for Impact Reporting for Social Bonds, https://www.icmagroup.org/media-and-market-data/icma-webinars-and-podcasts/icma-social-bonds-podcast-series-episode-4-defining-target-populations/

Schedule 1. Description of Categories to be financed or refinanced through the EASTW's Blue and Green Finance Instruments

Eligible Green Project Categories	Eligible Criteria and Description	DNV Findings	Taxonomy/Standards/ Principles
Sustainable Water and Wastewater Management	Investments in the research, design, development, and implementation of efficient and clean water supply systems that documents either: • at least 20% water savings (e.g., reducing Non-Revenue Water) per unit of service compared to a documented baseline, or Examples: • Water pipelines extension investments: Pluak Daeng, Rayong (Nongplalai Reservoir) to Sriracha, Chonburi (Nongkho Reservoir) and Laemchabang, Chonburi Maptaphut, Rayong to Banchang, Rayong and Sattahip, Chonburi	As outlined in the 2023 Sustainability Report, EASTW's Pipeline Investment to meet growing water demand in the eastern region, driven by the expansion of household and industrial sectors, has prompted it to invest in enhancing its water distribution infrastructure ensuring a reliable water supply for both residential and industrial users. EASTW remains dedicated to integrating and securing raw water pipeline management in the eastern region, reinforcing long-term water sustainability. DNV confirms that EASTW's investment in research, design, development, and implementation of efficient and clean water supply systems activities align with the Sustainable Water and Wastewater Management criteria of the LMA Green Loan Principles (February 2023)[3] and ICMA Green Bond Principles (June 2022)[4] DNV confirms that the activities under Sustainable water and waste water management aligns with the ASEAN Green Bond	Green Loan Principles ("GLP") issued by the Loan Market Association (LMA) in March 2025 the Green Bond Principles ("GBP") issued by the International Capital Market Association (ICMA) in June 2021 Blue Finance Guidelines ("BFG") by International Finance Corporation (IFC) in January 2022 ASEAN Green Bond Guidelines ("ASEAN GBG") issued by the ASEAN Capital Markets Forum (ACMF) in October 2018 and ASEAN Social Bond Guidelines ("ASEAN SBG") issued by the ACMF in October 2018

[3] Green Loan Principles - LSTA

[4] icmagroup.org/assets/documents/Sustainable-finance/2022-updates/Green-Bond-Principles-June-2022-060623.pdf

		Guidelines (October 2018)[5] EASTW has demonstrated 20% water savings by reducing its Non-revenue Water (NRW) from the documented baseline[6]. DNV confirms that the EASTW's activities align under Sustainable Water and Wastewater Management aligns with the Water Supply criteria of the IFC Blue Finance Guidelines (January 2022)[7]	
Sustainable Water and Wastewater Management	Projects related to water and wastewater management, including: • Construction, expansion or rehabilitation of water treatment infrastructure • Wastewater collection and treatment system built or upgrade. • Flood mitigation tools (such as urban drainage systems and river training) Examples: • Wastewater treatment business in Ratchaburi, Ayutthaya and Rayong	1. EASTW currently have decentralised wastewater treatment plants to treat Industrial effluents in Ratchaburi, Ayutthaya and Rayong. For the Ratchaburi and Ayutthaya wastewater recycling plants, all effluent go into internal pond for further recycling. As for the Rayong, at Lakchai Rubber City, the effluent follows the Pollution Control Department for industrial effluent standards. DNV confirms that the treated water quality is in accordance with the wastewater standards based	Thailand Taxonomy Phase 2 Draft for Public Consultation Blue Finance Guidelines ("BFG") by International Finance Corporation (IFC) in January 2022 ASEAN Green Bond Guidelines ("ASEAN GBG") issued by the ASEAN Capital Markets Forum (ACMF) in October 2018 and ASEAN Social Bond Guidelines ("ASEAN SBG") issued by the ACMF in October 2018

[5] ASEAN Capital Markets Forum

[6] **DNV has assessed the project's alignment with the IFC Blue Finance guidelines based on the following rationale:** EASTW selected the average NRW from 2018–2022 (2.51%) as the baseline and applied a 20% efficiency margin to establish a more ambitious target of 2.00%. The year 2022 was chosen as the baseline year, as it marked the last full year in which EASTW operated the network in its original configuration—prior to the handover of the NPL–NK and NK–LCB2 sections in April 2023. This proposed target surpasses EASTW's publicly stated NRW goal of 2.50%. Notably, EASTW achieved NRW levels below 2.00% in November and December 2024, which coincided with the early months of operating the new pipeline system. In comparison to local peers, EASTW's NRW is significantly lower.

[7] ifc-guidelines-for-blue-finance.pdf

		on "The Announcement of the Ministry of Natural Resources and Environment on the determination of standards for controlling wastewater discharge from industrial factories, industrial estates, and industrial zones 2016". 2. EASTW's Water Management Plan includes coordination with the Royal Irrigation Department to monitor and manage water quality standards along with managing the volume both upstream from the sources and downstream to the clients. Through this coordination, it promotes conversation of natural resources and create ecological balance. Additionally, EASTW has several initiatives for better Water Management. 3. EASTW currently have decentralised wastewater treatment plants to treat Industrial effluents in Ratchaburi with a capacity of 1,200 m^3/day, Ayutthaya 3,200 m^3/day and Rayong 1,250 m^3/day. As the capacities of the current existing plants are less than 20,000	

		m^3/day, there is no requirement to use sludge treatment such as anaerobic digestion or technology with same or lower net energy demand. DNV confirms that EASTW's Sustainable Water and Wastewater Management for Wastewater collection and treatment system built, or upgrade (Decentralised Wastewater Treatment System) meets with the activity EO3: Sustainable Use and Protection of Marine and Water Resources indicated in Thailand Taxonomy Phase 2 draft[8]. DNV confirms that the activities under Sustainable water and waste water management aligns with the ASEAN Green Bond Guidelines (October 2018) DNV confirms that EASTW's projects related to water and wastewater management, meets, Water Sanitation, and Flood Mitigation activities meets the Ocean-friendly chemicals and plastic-related sectors criteria of the IFC Blue Finance Guidelines (January 2022)[9]. DNV confirms that the current Thai	

[8] Thailand Taxonomy: A Reference Tool for Sustainable Economy

[9] ifc-guidelines-for-blue-finance.pdf

		Taxonomy Version 1.0 and Draft Version 2.0 do not include provisions for the construction, expansion, or rehabilitation of water treatment infrastructure and flood mitigation tools, such as urban drainage systems and river training. Do No Significant Harm (DNSH) and Minimum Social Safeguard (MSS) assessment is shown in Schedule 4	
Terrestrial and aquatic biodiversity (Green) / Marine Ecosystem Management, Conservation, and Restoration (Blue)	Projects related to the management, conservation, and restoration of coastal and marine ecosystems within the marine environment or within 100 km of the coast. Examples: • Management, monitoring, and enforcement systems utilising high-level and digital technologies developed (including data management tools). • Water quality monitoring system. • Cooperating with the Chachoengsao Provincial Fisheries Office to study biodiversity in water resources	Mangrove forest restoration, ecosystem monitoring, water conservation, water quality monitoring, and other environmental initiatives focused on reducing water pollution and CO_2 emissions, alongside community engagement, form a key part of EASTW's broader strategy to protect marine ecosystems and strengthen coastal resilience. For instance, EASTW prioritises the preservation of natural resources and the environment surrounding the reservoir and natural water sources, and as well as the upstream forests spanning five provinces in the eastern region. To strengthen its commitment, it has enhanced collaboration efforts to conserve upstream forest areas, protect	ASEAN Taxonomy for Sustainable Finance ("ASEAN Taxonomy") Blue Finance Guidelines ("BFG") by International Finance Corporation (IFC) in January 2022 Bonds to Finance the Sustainable Blue Economy (A Practitioner's Guide) ("SBE") by International Capital Market Association (ICMA) and others, in September 2023[12]; ASEAN Green Bond Guidelines ("ASEAN GBG") issued by the ASEAN Capital Markets Forum (ACMF) in October 2018 and ASEAN Social Bond Guidelines ("ASEAN SBG") issued by the ACMF in October 2018

[12] In alignment with ICMA Bonds to Finance the Sustainable Blue Economy (A Practitioner's Guide), September 2023, https://www.icmagroup.org/assets/documents/Sustainable-finance/Bonds-to-Finance-the-Sustainable-Blue-Economy-a-Practitioners-Guide-September-2023.pdf

		forest ecosystems, and maintain a balanced hydrological cycle. Additionally, it promotes sustainable coexistence with the forest while actively monitoring water quality across various sources. EASTW is working on mangrove restoration project to maintain a balance of the ecosystem and preserve aquatic animals in the mangrove forest of the Bangpakong River bringing numerous benefits such as improving water quality, coastal protection, biodiversity, carbon sequestration and food sources for various marine organisms, etc. EASTW committed to working with Rayong Provincial Fisheries Office to study biodiversity in water resources in its operational areas to promote the conservation of natural resources and create ecological abundance. As per ASEAN Taxonomy Foundation Framework[10], DNV considers Mangrove restoration, Ecosystem Monitoring, Environmental Projects aimed at reducing water pollution, alongside community engagement projects to be substantially contributing to EO3 Protection of Healthy	

[10] ASEAN-Taxonomy-Version-3.pdf

		Ecosystems and Biodiversity. Additionally, DNV considers that the activities are eligible under Marine ecosystem restoration of the IFC Blue Finance Guidelines (January 2022)[11] and ICMA Guidelines for Blue Finance (January 2022) DNV confirms that the activities under Terrestrial and aquatic biodiversity conservation aligns with the ASEAN Green Bond Guidelines (October 2018) The result of DNSH and MSS assessment is shown in Schedule 4.	
Renewable Energy	Projects related to the development, construction, management, operation, or maintenance of renewable energy projects, including production, transmission, distribution, and related appliances and products: • Lifecycle greenhouse gas (GHG) emissions from electricity generation at the entire facility are less than 100 gCO2e/kWh, and the power plants are not dedicated to supporting fossil fuel infrastructure. Examples:	DNV is of the opinion that the criteria set by EASTW for classifying renewable energy, is aligned with criteria 1.3. Electricity generation from hydropower and 1.1. Electricity generation using solar PV and CSP (including electricity, heat, cool) of the SAT[13]. Additionally, DNV considers that the activities align with LMA Green Loan Principles (February 2023)[14] and ICMA Green Bond Principles (June 2022)[15] DNV confirms that the activity under Renewable Energy aligns with the ASEAN Green Bond Guidelines (October 2018)	Singapore-Asia Taxonomy ("SAT") launched by MAS in December 2023 Green Loan Principles ("GLP") issued by the Loan Market Association (LMA) in February 2023 the Green Bond Principles ("GBP") issued by the International Capital Market Association (ICMA) in June 2021 ASEAN Green Bond Guidelines ("ASEAN GBG") issued by the ASEAN Capital Markets Forum (ACMF) in October 2018 and ASEAN Social Bond Guidelines ("ASEAN SBG") issued by the ACMF in October 2018

[11] ifc-guidelines-for-blue-finance.pdf
[13] singaporeasia-taxonomy-dec-2023.pdf
[14] Green Loan Principles - LSTA
[15] icmagroup.org/assets/documents/Sustainable-finance/2022-updates/Green-Bond-Principles-June-2022-060623.pdf

	• Solar PV at East Water's head office • In line mini-hydro turbines		
Energy Efficiency	Projects related to the installation or maintenance of equipment and technologies that achieve a minimum 20% of energy efficiency improvements as compared to the initial energy consumption. Examples: • Chiller Plant Management System (CPMS) • Cleaning Chiller Condenser Coils, improving heat exchange efficiency for better cooling performance. • Smart Water project aimed at increasing operational efficiency and extending the service life of assets.	EASTW's Operations of Energy Consumption Efficiency Enhancement Projects in 2023 resulted in reduction energy consumption CO_2 emissions. For the Smart Water Project, EASTW has envisioned a range of benefits, including direct energy savings, reduced water loss, improved asset management to enhance equipment performance and lifespan, as well as savings in time and management costs As per ASEAN Taxonomy Foundation Framework, DNV considers Energy Efficiency projects to be substantially contributing to EO1 Climate Change Mitigation. Additionally, DNV considers that the activities align with LMA Green Loan Principles (February 2023)[16] and ICMA Green Bond Principles (June 2022)[17] DNV confirms that the activity under Energy Efficiency aligns with the ASEAN Green Bond Guidelines (October 2018)	ASEAN Taxonomy for Sustainable Finance ("ASEAN Taxonomy") Green Loan Principles ("GLP") issued by the Loan Market Association (LMA) in February 2023 the Green Bond Principles ("GBP") issued by the International Capital Market Association (ICMA) in June 2021 ASEAN Green Bond Guidelines ("ASEAN GBG") issued by the ASEAN Capital Markets Forum (ACMF) in October 2018 and ASEAN Social Bond Guidelines ("ASEAN SBG") issued by the ACMF in October 2018

[16] Green Loan Principles - LSTA

[17] icmagroup.org/assets/documents/Sustainable-finance/2022-updates/Green-Bond-Principles-June-2022-060623.pdf

		The result of DNSH and MSS assessment is shown in Schedule 4.	
Environmentally Sustainable Management of Living Natural Resources and Land Use	Projects related to the environmentally sustainable management of living natural resources and land use, including sustainable forestry (including afforestation and reforestation), and the preservation or restoration of natural resources. Examples: • Increasing green zones in the eastern region by growing additional trees.	EASTW prioritises the preservation of natural resources and the environment surrounding the reservoir and natural water sources, and as well as the upstream forests spanning five provinces in the eastern region. To strengthen its commitment, it has enhanced collaboration efforts to conserve upstream forest areas, protect forest ecosystems, and maintain a balanced hydrological cycle. EASTW has committed to expanding green zones in the five provinces bordering community forests in the eastern region, the initiative aims to increase tree coverage by planting an additional 25% of the community forest area each year. EASTW Environmental Programs include protection of natural resources and promoting natural conservation through reforestation. As per ASEAN Taxonomy Foundation Framework[18], DNV	ASEAN Taxonomy for Sustainable Finance ("ASEAN Taxonomy") ASEAN Green Bond Guidelines ("ASEAN GBG") issued by the ASEAN Capital Markets Forum (ACMF) in October 2018 and ASEAN Social Bond Guidelines ("ASEAN SBG") issued by the ACMF in October 2018

[18] ASEAN-Taxonomy-Version-3.pdf

		considers Environmentally Sustainable Management of Living Natural Resources and Land Use to be substantially contributing to EO3 Protection of Healthy Ecosystems and Biodiversity. DNV confirms that the activity under Environmentally sustainable management of living natural resources and land use aligns with the ASEAN Green Bond Guidelines (October 2018) Do No Significant Harm (DNSH) and Minimum Social Safeguard (MSS) assessment is shown in Schedule 4	
Affordable Basic Infrastructure	Projects aimed at improving water accessibility for people, especially in underserved areas, while enhancing the quality of life for beneficiaries. Target population: • Underserved groups defined as individuals or communities that have not previously had a reliable access to water Examples: • Opening community water distribution points to help alleviate suffering from the drought situation in the area. • Raw water provided to local communities at 21 locations along the Prasae-Nongplalai	EASTW through its Water for Communities project will provide support to community activities by providing clean water for consumption and relieve community difficulties from local droughts. EASTW through its CSR activities for the communities has a target to open 21 community water distribution points covering more than 4,000 households to help and alleviate suffering from the drought situation in the area. Additionally, it is providing budget support to help communities along the raw water pipeline to have access to clean water sources for consumption and have no objection to	Social Loan Principles ("SLP") issued by the Loan Market Association (LMA) in February 2023; Social Bond Principles ("SBP") issued by ICMA in June 2023

	pipeline and WHA-ESIE 3 distribution pipeline free of charge	the amount of raw water allocated by the government. DNV considers EASTW's Affordable Basic Infrastructure to be aligned with the Social Project category – Affordable Basic Infrastructure of the ICMA Social Bond Principles (June 2023)19 and LMA Social Loan Principles (February 2023)[20]	
Employment Generation	Training and development programs, capacity building aimed at improving the employability and upskilling of target population. Target Population: • Vulnerable young people and underserved groups. • Students with disabilities. Examples: • Equipping youth at four vocational institutes with professional skills in developing water innovations. • Computer training programs for students with disabilities.	EASTW's Learning Promotion Projects focus on enhancing education and vocational skills development. These initiatives include computer training programs for students with disabilities, vocational training for youth across four institutes to develop professional skills in water innovation—supported by 20 annual scholarships—and community vocational training programs that benefit over 1,000 people each year. DNV considers EASTW's Employment Generation to be aligned with the Social Project category – Employment generation and programmes of the ICMA Social Bond Principles (June 2023) and Employment generation, re-skilling and programs designed to prevent and/or alleviate of the LMA Social Loan Principles (February 2023).	Social Loan Principles ("SLP") issued by the Loan Market Association (LMA) in February 2023; Social Bond Principles ("SBP") issued by ICMA in June 2023

[19] Social-Bond-Principles-SBP-June-2023-220623.pdf

[20] Social Loan Principles (SLP) - LSTA

Exclusion Criteria (if relevant))

EASTW's financing proceeds shall not be utilised towards the following activities:

- Coal;
- Fossil fuel power generation projects;
- Any project involving child labour / forced labour / human trafficking

Schedule 2. Contributions to UN SDGs

Eligible Project Categories	UN SDGs	DNV Findings
Sustainable Water and Wastewater Management - Water Supply	**Clean Water** **Target 6.3** By 2030, improve water quality by reducing pollution, eliminating dumping and minimising release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally **Target 6.b** Support and strengthen the participation of local communities in improving water and sanitation management **Target 6.4** By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity.	DNV is of the opinion that the eligible category outlined in the Framework contributes to the achievement of the UN SDGs.
Sustainable Water and Wastewater Management – Water Sanitation	**Ensure healthy lives and promote well-being for all at all ages** **Target 3.9** By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination **Clean Water and Sanitation**	

	Target 6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimising release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally **Target 6.6** By 2020, protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers and lakes **Target 6.b** Support and strengthen the participation of local communities in improving water and sanitation management **Sustainable Cities and Communities** **Target 11.6** By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management	
Terrestrial and aquatic biodiversity	**Clean Water and Sanitation** **Target 6.6** By 2020, protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers and lakes **Target 6.b** Support and strengthen the participation of local communities in improving water and sanitation management **Target 6.b** Support and strengthen the participation of local	

	communities in improving water and sanitation management **Life below Water** **Target 14.2** By 2020, sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts, including by strengthening their resilience, and take action for their restoration in order to achieve healthy and productive oceans	
Renewable Energy	**Affordable and Clean Energy** **Target 7.2** By 2030, increase substantially the share of renewable energy in the global energy mix **Sustainable Cities and Communities** **Target 11.6** By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management	
Energy Efficiency	**Affordable and Clean Energy** **Target 7.3** By 2030, double the global rate of improvement in energy efficiency **Decent Work and Economic Growth** **Target 8.4** Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation, in accordance with the 10-Year Framework of Programmes on Sustainable Consumption and	

	Production, with developed countries taking the lead **Industry Innovation and Infrastructure** **Target 9.4** By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities	
Environmentally Sustainable Management of Living Natural Resources and Land Use	**Sustainable Cities and Communities** **Target 11.7** By 2030, provide universal access to safe, inclusive and accessible, green and public spaces, in particular for women and children, older persons and persons with disabilities **Life on Land** **Target 15.1** By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements **Target 15.2** By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally **Target 15.a** Mobilise and significantly increase financial resources from all sources to conserve and	

	sustainably use biodiversity and ecosystems	
Affordable Basic Infrastructure	**Good Health and Well Being** **Target 3.9** By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination **Clean Water and Sanitation** **Target 6.b** Support and strengthen the participation of local communities in improving water and sanitation management **Sustainable Cities and Communities** **Target 11.5** By 2030, significantly reduce the number of deaths and the number of people affected and substantially decrease the direct economic losses relative to global gross domestic product caused by disasters, including water-related disasters, with a focus on protecting the poor and people in vulnerable situations	
Employment Generation	**Quality Education** **Target 4.3** By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university **Target 4.4** By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship **Target 4.a**	

	Build and upgrade education facilities that are child, disability and gender sensitive and provide safe, non-violent, inclusive and effective learning environments for all	

Schedule 3. Eligibility Assessment Protocol

1. Use of Proceeds

Ref.	Criteria	Requirements	DNV Findings
1a	Type of Bond /Loan	The Bond/Loan must fall in one of the following categories, as defined by the Principles & Standards: • Blue/Green/Social/Sustainability Use of Proceeds Bond/Loan • Blue/Green/Social/Sustainability Use of Proceeds Revenue Bond/Loan • Blue/Green/Social/Sustainability Project Bond/Loan • Blue/Green/Social/Sustainability Securitised Bond/Loan • Loan instrument made available for Blue/Green/Social/Sustainability project (Blue/Green/Social/ Sustainability use of loan proceeds)	The Framework states that the SFIs are Blue, Green & Social Use of Proceeds Bond/Loan. The reviewed evidence confirms that the Blue, Green & Social Financing Instruments meet the criteria under the Principles & Standards, and DNV confirms this process to be well aligned with the Principles & Standards.
1b	Blue/Green/Social/Sustainability Project Categories	The cornerstones of Blue/Green/Social/Sustainability Bonds and Loans are the utilization of the proceeds of the bonds or the loans which should be appropriately described in the legal documentation for the security.	Eligible Green project category presented by EASTW are as follows: • Sustainable Water and Wastewater Management – Water Supply • Sustainable Water and Wastewater Management – Water Sanitation • Terrestrial and aquatic biodiversity – Marine Ecosystem Management, Conservation and Restoration • Renewable Energy • Energy Efficiency • Environmentally Sustainable Management of Living Natural Resources and Land Use

			Eligible Blue project category presented by EASTW are as follows: • Sustainable Water and Wastewater Management – Water Supply • Sustainable Water and Wastewater Management – Water Sanitation • Terrestrial and aquatic biodiversity – Marine Ecosystem Management, Conservation and Restoration Eligible Social project category presented by EASTW are as follows: • Affordable Basic Infrastructure • Employment Generation The above-mentioned project category meets the Eligible Green, Blue and Social Project Categories in the Principles. DNV confirms this to be well aligned with the Principles & Standards. Based on an online media search, a review of EASTW's Sustainability Management Policy, and EASTW's Sustainability reports, DNV has found no evidence of on-going violations of Environmental Objectives DNSH or MSS. A detailed Essential Criteria assessment is provided in Schedule 4 of this document.
1c	Environmental Benefits	All designated Blue/Green Project categories should provide clear environmentally sustainable benefits, which, where feasible, will be quantified or assessed by the Issuer.	The environmental benefits of green projects include reducing Non-Revenue Water (NRW), which leads to water conservation and energy savings by lowering the energy

			required for pumping, treatment, and distribution—thereby reducing carbon emissions. Additionally, it minimises the consumption of water treatment chemicals, reducing environmental impact. Lastly, efficient water management enhances climate resilience, helping mitigate the effects of droughts and climate change by ensuring a sustainable water supply. For water sanitation, the environmental benefits include reducing pollution and contamination of natural water bodies such as the ocean, lakes, rivers, etc. Through Marine Ecosystem Management, EASTW is enabling Biodiversity Protection, Carbon Sequestration (mangroves observe CO2) and controls chemical run off protecting the natural water bodies. Energy Efficiency lowers overall energy consumption decreasing the need for more power generation thereby reducing the GHG emissions. Sustainable Management of Living Natural Resources and Land use protects forest, reduce carbon loss and support biodiversity. DNV confirms that the proposed use of proceeds will reasonably be expected to deliver meaningful environmental benefits.
1d	Refinancing Share	In the event that a proportion of the	EASTW commits to allocating an amount

		proceeds may be used for refinancing, it is recommended that issuers provide an estimate of the share of financing vs. re-financing, and where appropriate, also clarify which investments or project portfolios may be refinanced.	equivalent to the net proceeds of SFIs issued under this Framework to finance and/or refinance, either fully or partially, Eligible Green, Blue, and Social Projects ("Eligible Projects") that meet the eligibility criteria outlined within the project categories. The proposed management of net proceeds from the Green Finance Instruments is confirmed by DNV to reasonably be expected to meet the criteria under the Principles & Standards.

2. Process for Project Selection and Evaluation

Ref.	Criteria	Requirements	DNV Findings
2a	Investment-Decision Process	The Issuer of a Green/Blue/Social-Bond and Loan should outline the decision-making process it follows to determine the eligibility of projects using Green/Blue/Social-Bond and Loan proceeds. This includes, without limitation: • The environmental objectives of the eligible Green/Blue/ Social Projects; • The process by which the issuer determines how the projects fit within the eligible Green/Blue/ Social Projects categories; and • Complementary information on processes by which the issuer identifies and manages perceived environmental and social risks	The Project Selection and Evaluation Process will ensure that proceeds of any SFIs issued by EASTW under the current Framework are allocated to new or existing projects that meet the Eligibility criteria outlined in the Use of Proceeds section. EASTW's Sustainable Finance Working Group is responsible for the evaluation and selection process for Eligible Projects. The Working Group is comprised of representatives from Strategy and Business Development group, Operations, General Administration, Financial and Accounting, Sustainability and Investor Relation. The responsibilities of the Sustainable Finance Work Group include (but not limited to) annually reviewing and validating the selection of Eligible

		associated with the relevant project(s).	Projects in line with its Sustainability Development Strategy and Use of Proceeds criteria. EASTW will monitor the project portfolio, replacing ineligible projects as needed, while also managing updates to the Sustainable Finance Framework. Additionally, EASTW ensures that its Blue, Green, and Social Finance Portfolio does not cause significant environmental or social harm and will update external documents, including the Second Party Opinion (SPO) and related reports DNV confirms this process for project selection and evaluation to be well aligned with the Principles & Standards.
2b	Issuer/ Borrower's Environmental and Governance Framework	Issuers are also encouraged to: • Position the relevant information within the context of the issuer's overarching objectives, strategy, policy and/or processes relating to environmental sustainability. • Provide information, if relevant, on the alignment of projects with official or market-based taxonomies, related eligibility criteria • Have a process in place to identify mitigants to known material risks of negative environmental and/or social impacts from the relevant project(s).	As part of Sustainability at Policy level, EASTW prioritises the cost-effective use of resources across its supply chain and business processes, while ensuring safety, occupational health, and a healthy working environment. To drive sustainability across economic, environmental, social, and corporate governance dimensions, the EASTW aligns its operations with international standards and best practices. These efforts are guided by internal and external factors under the oversight of the Corporate Governance and Sustainable Development Committee. recommendations on operations. The committee comprises of

			Executives and Supervisors. In 2023, the EASTW integrated its corporate strategy, business operations, and supply chain management into a sustainable business strategy to address global challenges and promote environmentally and socially responsible practices. By adopting the Green Economy concept, the EASTW is committed to embedding environmental and social care into every stage of its operations, ensuring long-term sustainability and resilience. EASTW has implemented global best practices and standards to drive sustainable development in line with its Sustainable Management Policy. This includes ISO 9001:2015 for Quality Management, ISO 14001:2015 for environmental management, and ISO 45001:2018 for Occupational Health and Safety. Additionally, the EASTW follows the World Resource Institute's Organizational Greenhouse Gas Inventory and the Thailand Greenhouse Gas Management Organization (TGO) standards for emissions calculation. To uphold ethical business practices, it has also integrated the UN Guiding Principles on Business and Human Rights (UNGP) into its human rights monitoring process, reinforcing its commitment to

			responsible and sustainable operations. DNV confirms that EASTW's environmental, social, and governance (ESG) strategies and grouping of projects with eligibility criteria, are well aligned with the Principles & Standards.

3. Management of Proceeds

Ref.	Criteria	Requirements	DNV Findings
3a	Tracking Procedure	• The net proceeds of SFIs should be credited to a sub-account, moved to a sub- portfolio or otherwise tracked by the Issuer in an appropriate manner and attested to by a formal internal process that will be linked to the Issuer's lending and investment operations for Green/Blue/Social Projects. • The proceeds of Green/Blue/Social Loans should be credited to a dedicated account or otherwise tracked by the borrower in an appropriate manner, so as to maintain transparency and promote the integrity of the product. Where a green loan takes the form of one or more tranches of a loan facility, each green tranche(s) must be clearly designated, with proceeds of the green tranche(s) credited to a separate account or tracked by the borrower in an appropriate manner.	EASTW will establish a transparent tracking process to ensure accountability in the allocation of proceeds. The reporting will include key details such as the allocated amount, project name, anticipated sustainability impacts, and project status. At the end of each fiscal year, the allocation of net proceeds will be reviewed and adjusted to accurately reflect investments made in Eligible Projects during the reporting period, ensuring alignment with sustainability objectives. DNV confirms this process for tracking to be well aligned with the Principles & Standards.

3b	Tracking Procedure	So long as the Green/Blue/Social - Bonds or Loans are outstanding, the balance of the tracked proceeds should be periodically reduced by amounts matching eligible Blue/Green/Social/Sustainability investments or loan disbursements made during that period.	At the close of each fiscal year, EASTW will assess and update the allocation of net proceeds to accurately represent investments made in Eligible Projects during the reporting period. DNV confirms that the Framework outlines processes to track proceeds and allocations to the nominated projects, that are aligned with the Principles & Standards.
3c	Temporary Holdings	Pending such investments or disbursements to eligible Green/Social/Blue Projects, the Issuer should make known to investors the intended types of temporary investment instruments for the balance of unallocated proceeds.	Any unallocated funds will be temporarily held in cash, cash equivalents, or other short-term financial instruments, with the intent to fully allocate proceeds to Eligible Projects within 36 months, where feasible. EASTW remains committed to ensuring that no proceeds are directed toward activities that conflict with its sustainability objectives. DNV confirms that the Framework outlines instruments to which unallocated proceeds will be invested, that are well aligned with the Principles & Standards.

4. Reporting

Ref.	Criteria	Requirements	DNV Findings
4a	Periodical Reporting	• Issuers should make, and keep, readily available up to date information on the use of proceeds to be renewed annually until full allocation, and on a timely basis in case of material developments. • The annual report should include a list of the projects to which	EASTW has committed to preparing Allocation Reporting and Impact Reporting. The Allocation Reporting will contain at least following details: • List of approved Eligible Projects and mapping to Eligible Categories;

		Blue/Green/Social/Sustainability proceeds have been allocated, as well as a brief description of the projects, the amounts allocated, and their expected impact. • Where confidentiality agreements, competitive considerations, or a large number of underlying projects limit the amount of detail that can be made available, the GBP recommend that information is presented in generic terms or on an aggregated portfolio basis (e.g. percentage allocated to certain project categories).	• The allocated amount of net proceeds allocated per Eligible Projects; • Remaining balance of unallocated proceeds per Eligible Projects (if any); and • The proportion of financing and/or refinancing. Where feasible, EASTW will provide impact reporting report on relevant potential impact metrics. The report may also provide information on the methodology and assumptions used for calculating the impact metrics as listed in the table in 4.2 Impact Reporting under DNV Findings. DNV confirms that the proposed reporting is consistent with the criteria set out in the Principles & Standards.

Schedule 4. DNSH and MSS Assessment

4.1 Do No Significant Harm (DNSH) Assessment

Both the Thailand Taxonomy and the ASEAN Taxonomy can be used to assess the eligibility of use of proceeds and are therefore both applicable for a Do No Significant Harm (DNSH) assessment. However, the Thailand Taxonomy is more detailed. Environmental Objectives (EO) 3, 5, and 6 of the Thailand Taxonomy can all be categorised under a single Environmental Objective (EO3, "Protection of Healthy Ecosystems and Biodiversity") in the ASEAN Taxonomy. Because of this greater level of detail, DNV chose to conduct the DNSH assessment against the six Environmental Objectives of the Thailand Taxonomy.

Table 1: Thailand Taxonomy and ASEAN Taxonomy Environmental Objectives Equivalence

Thailand Taxonomy	ASEAN Taxonomy
EO1 Climate Change Mitigation	EO1 Climate Change Mitigation
EO2 Climate Change Adaptation	EO2 Climate Change Adaptation
EO3 Sustainable Use and Protection of Marine and Water Resources, EO5 Pollution Prevention and Control, and EO6 Protection and Restoration of Biodiversity and Ecosystems	EO3 Protection of Healthy Ecosystems and Biodiversity
EO4 Resource Resilience and the Transition to a Circular Economy	EO4 Resource Resilience and the Transition to a Circular Economy

When one activity substantially contributes to one environmental objective, it must fulfil DNSH requirements against the other 5 EOs. Based on the materiality of each activity and the information available, the following DNSH Assessment was conducted via documents available to DNV in January 2025.

4.1.1 EO1: Climate Change Mitigation DNSH

DNV has conducted EO1 DNSH assessment based on the documents made available to DNV in March 2025 which includes:

- EASTW 2023 Sustainability Report
- EASTW Sustainability Management Policy

Scope 1, Scope 2 and Scope 3 emissions calculations are disclosed in EAST 2023 Sustainability Report. Emission factors are amended for alignment with Thailand Greenhouse Gas Management Organization (TGO). The average greenhouse gas (GHG) emissions from the water pumping system, calculated over three years (2021-2023), are 212.06 tons of CO2 equivalent (tonCO2eq) per million cubic meters of water pumped.

Table: The Company's Greenhouse Gas Emissions

(Disclosure 305-1, 305-2, 305-3)

Amount of greenhouse gas emission	2021	2022	2023
Amount of direct greenhouse gas emission scope 1 (ton-CO_2eq)	418.22	296.46	**648.51
Amount of indirect greenhouse gas emission scope 2 (ton-CO_2eq)	80,452.38	61,899.27	71,263.30
Amount of indirect greenhouse gas emission scope 3 (ton-CO_2eq)	* The Company has not yet collected any information		***14,096.02

Remark : * In 2021-2022, the Company has not yet assess significant indirect greenhouse gas emission in scope 3.
** In 2023, increase the scope of direct greenhouse gas emission scope 1 as follows:
1. The amount of air conditioner refrigerant refill from maintenance is calculated as follows:
- Calculated directly from the characteristics of the air conditioner.
- Calculated by comparing the characteristics of air conditioner with similar BTU sizes.
2. Using generator oil in testing of electrical systems.
3. Methane emissions from wastewater treatment process (Septic tank).
4. Executive car fuel consumption.
*** In 2023, add other indirect greenhouse gas emissions reporting (scope 3)

Figure 1: EASTW's GHG Emissions Data according to EASTW 2024 Sustainability Report (Reproduction of Table from EASTW 2023 Sustainability Report page 65)

EASTW has a commitment to minimise environmental impact throughout the value chain by reduction of GHG emissions together with general waste and hazardous waste management.

4.1.2 EO2: Climate Change Adaptation DNSH

DNV has conducted EO2 DNSH assessment based on the documents made available to DNV in March 2025 which includes:

- EASTW 2023 Sustainability Report
- Summary of water volume and mitigation measures in Rayong and Chonburi for 2020 and 2025

The eastern region of Thailand faces climate change impacts from atmospheric pressure and oceanic phenomena like El Nino/La Nina. To ensure the water security, EASTW monitors precipitation, reservoir levels, and weather forecasts, utilising data from models such as International Research Institute for Climate and Society (IRI). The influence of El Nino Southern Oscillation (ENSO) and Indian Ocean Dipole (IOD) on monthly precipitation anomaly (PPTA) is obtained from weather stations of the Thai Meteorological Department.

To mitigate drought risks, EASTW implements a water grid stabilization plan. This plan focuses on enhancing water supply capacity, expanding the pipeline network, and fostering collaboration with relevant agencies, including weather forecasting. This proactive approach aims to maintain water resource stability and meet customer needs in the face of climate variability.

A comprehensive assessment of raw water and potable/industrial water demand within the EASTW's pipeline system indicates a consistent upward trend, driven by governmental policies supporting the Eastern Economic Corridor's (EEC) expansion. To ensure long-term water security, the company has conducted a thorough review of potential water supply augmentation projects across various watersheds. This review prioritises resource adequacy and strategic alignment with water usage locations.

4.1.3 EO3: Sustainable Use and Protection of Marine and Water Resources DNSH

DNV has conducted EO3 DNSH assessment based on the documents made available to DNV in January 2025 which includes:

- EASTW 2023 Sustainability Report
- EASTW Sustainability Management Policy

EASTW water risk assessment using WRI's Aqueduct Water Risk Atlas 3.0 revealed that the water sources are located in medium-high, high, and extremely high water risk areas.

In 2023, El Nino led to reduced rainfall and potential drought in Chachoengsao and Chonburi. The company, monitoring the situation, successfully negotiated an exemption to pumping restrictions on the Bangpakong River, supplying water to households and industries, and reserving some in Bang Phra reservoir.

Water management in the Eastern Economic Corridor (EEC) was challenging in 2023. Despite initially good reservoir levels, El Nino caused lower-than-expected rainfall and increased agricultural water usage, depleting reserves. Turbidity issues in Nong Kho reservoir and pipeline handover complications further stressed water supply, particularly in Chonburi, where Bang Phra reservoir reserves declined.

EASTW monitor water quality against a 7-year baseline to track changes, revealing that while most reservoirs have "fair" water quality, Bang Phra and Nong Kho are "poor."

Figure 2: EASTW's Overall Water Risk according to EASTW 2024 Sustainability Report (Reproduction of Table from EASTW 2023 Sustainability Report page 55)

Although overall raw water quality remains within benchmarks, Conductivity and Total Dissolved Solids (TDS) are rising, increasing customer water demand due to discharges of poor-quality water. This trend could lead to water shortages, necessitating enhanced monitoring.

EASTW collaborates with customers to monitor water quality at both source and destination, ensuring prompt issue resolution. This includes informing customers of irregularities from online monitoring and responding to customer-reported issues in their production processes.

In 2024, EASTW plan a biodiversity study with the Rayong Provincial Fisheries Office to promote natural resource conservation and ecological abundance in their operational areas.

To ensure that EASTW's water management plan is appropriate, water management plan is jointly developed with relevant agencies including the Royal Irrigation Department, Provincial Waterworks Authority, Industrial Estate Authority of Thailand, and Water and Environmental Institute for Sustainability. A commitment in collaboration with local communities to maintain ecosystem balance is also stated in EASTW Sustainable Management Policy.

4.1.4 EO4: Promotion of resource resilience and transition to a circular economy

An activity is considered harmful to EO4 if it uses materials and natural resources inefficiently at any stage of a product's lifecycle, or significantly increases the production, burning, or disposal of waste, except for non-recyclable hazardous waste incineration.

DNV has conducted EO4 DNSH assessment based on the documents made available to DNV in March 2025 which includes:

- EASTW Supplier Code of Conduct
- EASTW Code of Conduct

As stated in EASTW's Code of Conduct page 15, EASTW is committed to minimising environmental impact by maximising the use of natural resources including energy, raw materials, and water according to 3Rs (Reduce, Reuse and Recycle) principles. EASTW Supplier Code of Conduct also requires that the suppliers is committed to the improvement of environmental management.

DNV notes that EASTW has a strong commitment in sourcing products with minimised environmental impacts. However, DNV believes that there is a room for improvement in sourcing products or raw materials with long lifecycle.

4.1.5 EO5: Pollution prevention and control DNSH

An activity is considered harmful to EO5 if it emits dangerous substances, noise, light or heat in excess of those allowed by relevant national or international regulations. A recognised environmental management must be adopted.

DNV has conducted EO5 DNSH assessment based on the documents made available to DNV in March 2025 which includes:

- EASTW 2023 Sustainability Report

EASTW does not operate any centralised wastewater treatment plant. EASTW has one decentralised Wastewater Treatment Plant in the Lakchai Rubber City. Water discharge is tested at the laboratory on a monthly basis, as well as real-time monitoring on critical parameters such as pH, Nephelometric Turbidity Unit (NTU) and Dissolved Oxygen (DO). Wastewater Sludge is being treated by a competent waste processor. The sludge after treatment is then utilised as soil improver or fertiliser. As per EASTW 2023 Sustainability Report, EASTW has maintained Environmental Management Systems Standard (ISO 14001:2015). Environmental impact from construction project is mitigated. Complaints and remedial measures from construction projects are explained in EASTW 2023 Sustainability Report.

4.1.6 EO6: Protection and Restoration of Biodiversity and Ecosystems DNSH

The activities performed by EASTW do not require EIA. However, DNV notes that EASTW has a target of increasing green zones of upstream forest by 25% of the community forest. The project aims to enhance ecosystem, promotes hydrological cycle, leading to sufficient water supplies for all sectors.

EO2: Climate Change Adaptation

Climate Risk and Vulnerability Assessment (CRVA) Checklist based on ASEAN Taxonomy

Step	Item	Description	Explanation	Status
1A	Lifespan of the Activity equipment and materials	Activity description	What is the proposed Activity?	(1) Sustainable Water and Wastewater Management – Water Supply (2) Sustainable Water and Wastewater Management – Water Sanitation
1B		Equipment and materials description	What equipment and materials will be used to perform this Activity?	(1) Sustainable Water and Wastewater Management – Water Supply • Pumps • Pipes and Fittings • Valves and Meters • Pressure Regulators

				• Leak detection system (2) Water and Wastewater Management – Water Sanitation Decentralised Wastewater Treatment • Pre-treatment Equipment – Screens, traps, grit chamber • Primary Treatment – Settling tanks or primary clarifier • Secondary treatment – Membrane filtration, Bioreactors, Aeration systems • Tertiary Treatment – Disinfection system, Carbon filters and Reverse Osmosis System (if applicable) • Sludge Management – Sludge storage tanks, sludge dewatering and treatment systems • Monitoring equipment – flow meters, sensors • Infrastructure – pipes and fittings, valves • Power backup (if necessary) Water Treatment Infrastructure • Pre-treatment Equipment – Screens, filters, flocculators • Coagulation and flocculation system – chemical dosing system, mixers, flocculation tanks • Sedimentation equipment • Filtration equipment – Sand, Activated Carbon, or membrane filters • Disinfection equipment • Chemical treatment equipment • Sludge and residue management • Water storage and distribution equipment – tanks, pipes and fittings • Monitoring and control – flow meters, water sensors Flood Mitigation • Flood barriers and flood walls, • Leeves and Dikes • Flood/sluice gates • Retention basin • Stormwater drains

1C		Activity start	When will the Activity start operations?	(1) Water supply (extension of pipelines) activity started in January 2024 and completed in October 2024 (2) Decentralised Wastewater Treatment Plants – new plants yet to commence (3) Water Treatment Plants – 1 Decentralised Industrial Water Treatment Plant in June 2025 and 1 more scheduled to commence in Q4/2025 or Q1/2026 (4) Flood Mitigation – yet to commence
1D		Activity end	When will the Activity cease operations (either through deterioration of components or reduced demand for Activity)?	
1E		Operational life >10 years?	Will the operational life of the Activity be more than 10 years? • If no, conduct assessment using current IPCC climate scenarios and trends based on extrapolated current climate data. • If yes, conduct current and future assessment using both IPCC climate scenarios and trends.	Yes
2A	Climate related hazards	Potential climate risks to the Activity	Identify and list potential risks to the Activity from Table 2, considering location of the Activity and applicable scenarios and trends as described in 1E.	• Heavy rain and storms
2B		Evaluate most common potential risks	Consider the likelihood of the risk based on the location of the Activity.	• Flooding and landslides can rupture underground water pipes, causing leaks and loss of water supply. • Floodwaters can submerge treatment facilities, damaging pumps, filters, and electrical systems. • Floodwater can lead to overloading of wastewater treatment plants and reduce the efficiency due to low retention time
3A 3B	Risk assessment	Projection of climate hazards	If activity has operational life >10 years, what potential hazards may occur based on using both	• Studies suggest that the frequency of extreme rainfall events (greater than 100mm in one day) are likely to become

			IPCC climate scenarios and trends?	more commonplace as result of climate warming. • Thailand's Second National Communication to the UNFCCC anticipates a rise in typhoons affecting the country between 2013 and 2043, whereas the frequency of monsoon storms is expected to remain largely unchanged during this period. The combination of rising sea levels and increased rainfall before the monsoon season heightens the likelihood of severe flooding, similar to the large-scale flood event in 2011[21].
3C		Potential impact of climate related hazards	How could climate-related hazards could affect elements of the Activity? Direct impacts may not always occur; some may also be indirect (or impacts in succession).	• Heavy rain and storms may increase the flooding and landslides which in turn can rupture underground water pipes, causing leaks and loss of water supply. Floodwaters can submerge water and wastewater treatment facilities, damaging pumps, filters, and electrical systems
4A	Identify adequate and effective adaptation solutions	Adaptive solutions	List adequate and effective adaptation solutions under identified climate-related hazards.	EASTW implemented various measures to address climate change by strengthening the resilience of its water grid system, ensuring reliable water management, and maintaining adequate water supply for all sectors as outlined its in 2023/24 Sustainability Report[22]

EO3: Protection of Healthy Ecosystems and Biodiversity

Commitment to protecting Biodiversity and Ecology

EASTW is committed to maintaining ecological balance, water resource development, efficient use of water. It has shown commitment to integrating ecological, socioeconomic, and institutional knowledge to achieve long-term sustainability and health of ecosystems. Mangrove Forest restoration, Ecosystem Monitoring, Water Conservation, Water Quality Monitoring, and other Environmental Projects aimed at reducing water pollution and reduction of CO_2 emissions, Community Engagement are part of a broader EASTW's strategy to preserve marine environments and enhance coastal resilience.

EO4: Resource Resilience and the Transition to a Circular Economy

Lifecycle Assessment (LCA) Checklist

Step	Item	Description	Explanation	Status
1A	Activity Definition	Activity	What is the proposed activity?	(1) Sustainable Water and Wastewater Management – Water Supply

[21] 15853-WB_Thailand Country Profile-WEB_0.pdf

[22] Sustainability Reports | Eastern Water Resources Development And Management (EASTW)

				(2) Sustainable Water and Wastewater Management – Water Sanitation
1B		Period of Activity (Start / End)	When will the Activity start and what it is expected life?	(1) Water supply (extension of pipelines) activity started in January 2024 and completed in October 2024 (2) Decentralised Wastewater Treatment Plants – new plants yet to commence (3) Water Treatment Plants – 1 Decentralised Industrial Water Treatment Plant in June 2025 and 1 more scheduled to commence in Q4/2025 or Q1/2026 Flood Mitigation – yet to commence
2A	Inputs and outputs throughout Activity lifecycle	Initial infrastructure / equipment	High level view of main equipment items	(1) Water Supply • Pumps • Pipes and Fittings • Valves and Meters • Pressure Regulators • Leak detection system (2) Water and Wastewater Management – Water Sanitation Decentralised Wastewater Treatment • Pre-treatment Equipment – Screens, traps, grit chamber • Primary Treatment – Settling tanks or primary clarifier • Secondary treatment – Membrane filtration, Bioreactors, Aeration systems • Tertiary Treatment – Disinfection system, Carbon filters and Reverse Osmosis System (if applicable) • Sludge Management – Sludge storage tanks, sludge dewatering and treatment systems • Monitoring equipment – flow meters, sensors • Infrastructure – pipes and fittings, valves • Power backup (if necessary) Water Treatment Infrastructure • Pre-treatment Equipment – Screens, filters, flocculators • Coagulation and flocculation system – chemical dosing system,

				mixers, flocculation tanks • Sedimentation equipment • Filtration equipment – Sand, Activated Carbon, or membrane filters • Disinfection equipment • Chemical treatment equipment • Sludge and residue management • Water storage and distribution equipment – tanks, pipes and fittings • Monitoring and control – flow meters, water sensors Flood Mitigation • Flood barriers and flood walls, • Leeves and Dikes • Flood/sluice gates • Retention basin • Stormwater drains
2B		Raw materials used	What type of raw materials will be used for the activity? (Mainly applies to manufacturing Activities)	Not applicable in this context as they are not into manufacturing activities
2C		Replacements and Spares	What spares are likely to be consumed during Activity life?	Replacements of pipes, valves, flow meters, water sensor, filtration materials
2D		Energy use	What forms of energy does the Activity consume?	Electricity needed for pumps to supply water, operation of flow meters, sensors, Primary, secondary and tertiary treatment.
2E		Emissions	What emissions does the Activity make?	Activity will have indirect emissions from electricity consumption and direct emissions from diesel generators during an event of electricity failure. Emissions from diesel generations will be small amounts.
2F		Waste Streams	What forms of waste will the Activity generate in its lifetime?	Degraded pipes, non-functional sensors and meters, membrane filters, activated carbon filters, reverse osmosis membrane
3A	Potential impacts from the Activity on EO4 (circular economy and resource resilience)	Initial infrastructure / equipment	For each of these categories, what are or could be the impact on EO4?	Activity will result in significant use of pipes, valves, sensors and meters, membrane filters, activated carbon filters, reverse osmosis membrane
3B		Raw materials used		Not applicable
3C		Replacements and Spares		Replacements and spares are likely to be minimal during operation and will be defined in operations and maintenance plans.

3D		Energy use		Low impact
3E		Emissions		No impact
3F		Waste Streams		Waste during operation is likely to be minimal.
4A	Proposed actions and improvements to mitigate impact	Initial infrastructure / equipment	What actions are or will be implemented to avoid harm to EO4?	Replaced equipment will be recycled. Typically, EASTW overhauls and refurbishes assets as much as possible otherwise it will be sent for recycling or sold for scrap.
4B		Raw materials used		Not applicable
4C		Replacements and Spares		See 'Initial infrastructure / equipment'
4D		Energy use		Not applicable
4E		Emissions		Not applicable
4F		Waste Streams		See 'Initial infrastructure / equipment'

DNV confirms that the proposed activities meet the DNSH requirements as defined by the AT V3.

Social Aspects

Activities to be assessed as aligned with environmental objectives as defined by the AT V3 must also demonstrate that they will not harm social aspects (SA). SA relates to social conditions which could potentially be harmed by an activity.

EASTW has committed to protect social aspects in the conduct of its activities, which in detailed in Minimum Social Safeguard (MSS) Assessment.

DNV confirms that the proposed activities meet the SA requirements as defined by the AT V3.

4.2 Minimum Social Safeguard (MSS) Assessment

To be taxonomy-compliant, an asset or activity must avoid negative social impacts and adhere to minimum social safeguards (MSS). This requires compliance with Thai regulations, international principles, and a robust social management system at the enterprise level.

DNV has conducted MSS assessment based on the online media research, and documents made available to DNV in March 2025 which includes:

- Human Rights Policy
- Environmental and Social Assessment Report by Pacific Risk Advisors
- Code of Conduct

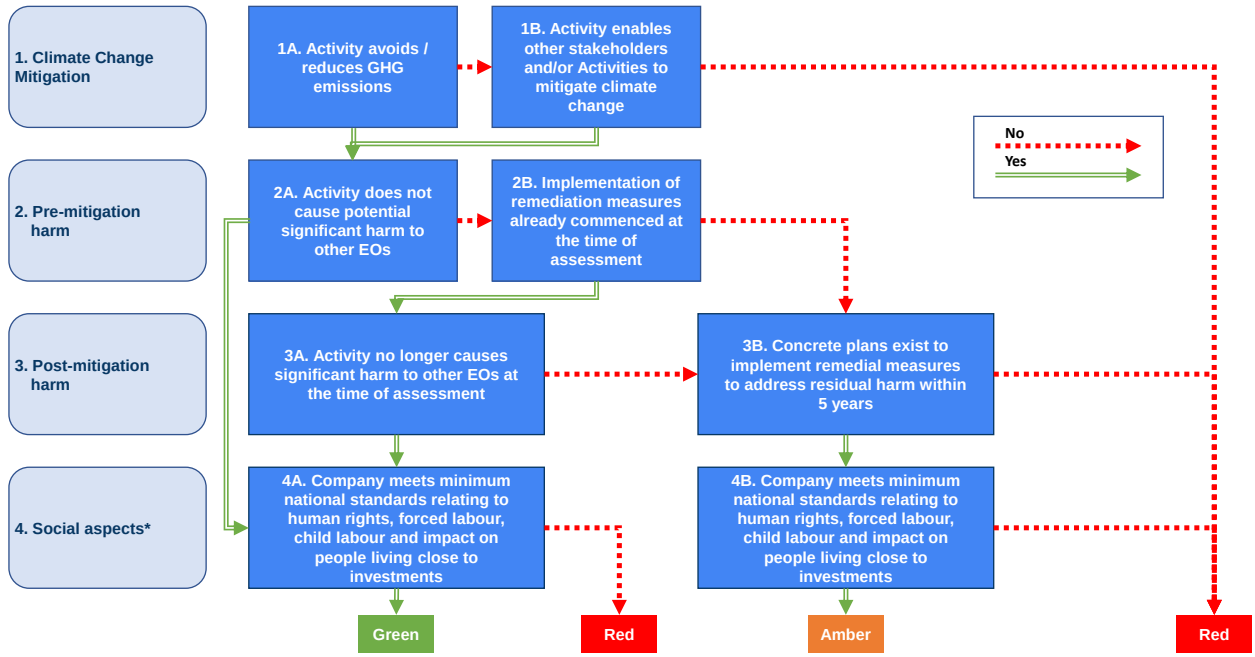
EASTW offers reporting channels for human rights and labour violations, ensuring confidentiality and protection against retaliation. Investigation and mitigation Procedure on human rights violation is clearly described in EASTW Code of Conduct.

Based on DNV's desktop research, there is no evidence suggesting that there is a violation of national or international regulations on social issues.

Schedule 5. Detailed TSC Assessment

5.2 Activities assessed against ASEAN Taxonomy Foundation Framework

- Terrestrial and aquatic biodiversity (Green) – DNV considers managing terrestrial and aquatic biodiversity as being substantially contributing to EO3 Protection of Healthy Ecosystems and Biodiversity, Environmentally Sustainable Management of Living Natural Resources and Land Use – DNV considers sustainable management of natural resources and land use contributing to EO3 Protection of Healthy Ecosystems and Biodiversity
- Energy Efficiency projects to be substantially contributing to EO1 Climate Change Mitigation.



* Social Aspects (4) assessment is done at Company-level, while all other assessments (1 – 3) are conducted at Activity level.

Figure 3 The EO1 Decision Tree

EO1 Decision Tree was deployed for the following projects

1. Energy Efficiency

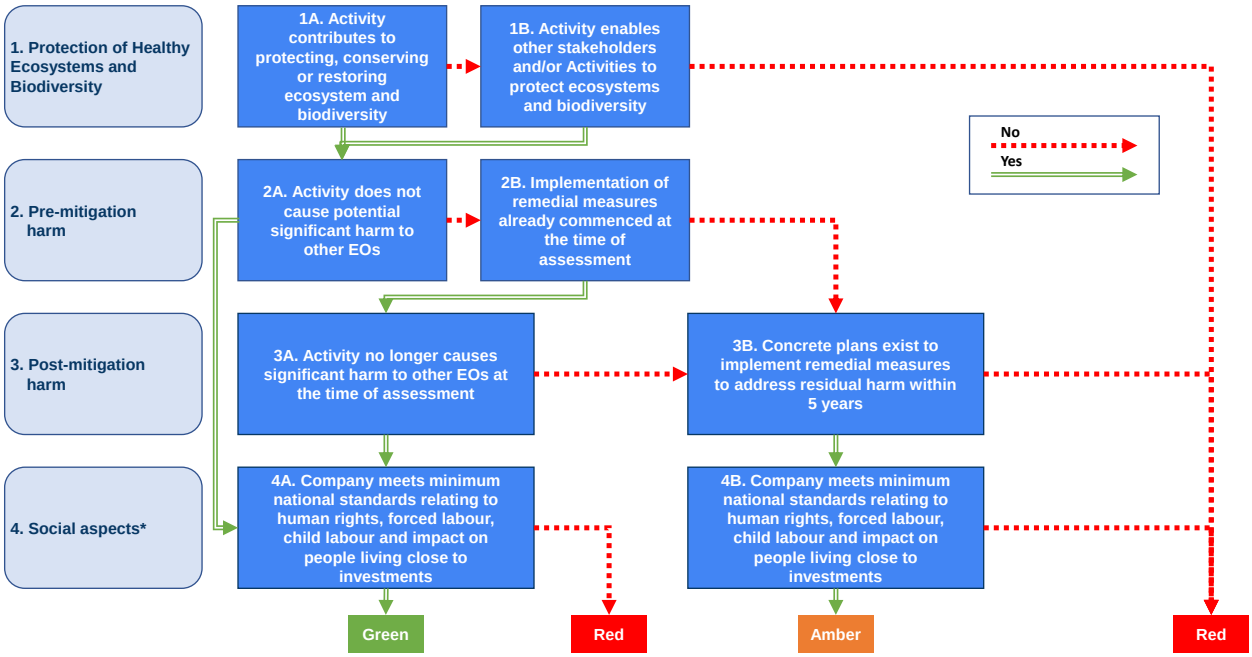
Eligible Projects related tothe installation or maintenance of equipment and technologies that achieve a minimum 20% of energy efficiency improvements as compared to the initial energy consumption

Examples:

- Chiller Plant Management System (CPMS)
- Cleaning Chiller Condenser Coils, improving heat exchange efficiency for better cooling performance.
- Smart Water project aimed at increasing operational efficiency and extending the service life of assets.

S/N	Guiding questions – EO1 (Climate Change Mitigation)	Assessment
1A	Does the Activity avoid / reduce GHG emissions? 1. How does the Activity avoid or help reduce emissions? (e.g., generation of electricity through renewables.) ○ Does the Activity avoid locking in high-carbon activity? (i.e., delaying or preventing the transition towards low carbon alternatives.) ○ Does the Activity avoid leading to significant GHG emissions, including CO2, CH4, N2O, SF6, NF3 and/or HFCs? ○ Does the Activity avoid leading to or causing extensive deforestation practices? 2. Do the Company's policies and business strategy	Recognising the critical role of energy efficiency, EASTW has continued to implement energy conservation initiatives across its water pumping and distribution systems, as well as office buildings. These efforts, led by the Energy Management Working Group, aim to optimise energy use and enhance efficiency across the organisation. In addition to managing operational costs, these initiatives contribute to reducing the EASTW's environmental impact and supporting global efforts to combat climate change. In 2024, the Company

	generally avoid contradicting or impeding alignment with the specified EO1 principles? 3. Where applicable and relevant, is a 3rd party certification or verification of alignment of Activity with EO1 available? 4. Does the Activity fulfil relevant environmental law(s) applicable to EO1? 5. Are the effects of climate change mitigation efforts measurable and observable? (e.g., data on amount of carbon emissions avoided.)	has developed an energy conservation and innovation plan aimed at improving efficiency and reducing energy consumption. Key initiatives include the maintenance of split-type air conditioners, regular cleaning of chiller condensers, and the management of the chiller plant through a Chiller Plant Management System (CPMS). With these measures in place, the Company targets an annual energy consumption reduction of 3.00%. Through cleaning Chiller Condenser Coils, improving heat exchange efficiency for better cooling performance, EASTW has reduced the energy consumption by 3% the following year. EAST has saved 13,430.90 KWh/year electricity. Additionally, EASTW has demonstrated reduction in GHG (CO_2 emissions (kg-CO_2 eq)) emissions through energy savings. Additionally, EASTW's vision is "To be the leader in ensuring security of the country's comprehensive water resource management and development through smart technology". Smart technology plays a crucial role in enhancing energy efficiency by optimising operations, reducing waste, and improving system performance. Smart technology helps detect leaks, manage water pressure, and optimise pump operations, reducing unnecessary energy consumption
1B	Does the Activity enable other stakeholders and/or other Activities to mitigate climate change? 1. Does the Activity help other stakeholders (including the community) to mitigate climate change? (e.g., construction of a building that facilitates urban planting.) ○ Does the Activity avoid impeding upstream and/or downstream stakeholders from reducing their GHG emissions? 2. Does the Activity promote intersectoral collaborations for climate change mitigation without negatively affecting other sectors? 3. How does the Activity enable other Activities to mitigate climate change? (e.g., operation of power transmission and distribution equipment that enables the incorporation of solar power.) 4. Are the effects of climate change mitigation efforts by the enabled Activity measurable and observable? (e.g., data on amount of carbon emissions avoided.)	The activities have a significant direct impact on EASTW's Scope 1&2 reduction but the impact on other stakeholders is less direct. Switching to new technologies often necessitates collaboration with suppliers, installers, and other businesses. This can create a network of expertise and drive innovation in the low-carbon sector. These projects do not impede other stakeholders' mitigation efforts.
• Once evaluation is complete, evaluate the Activity under DNSH and RMT.		(See Schedule 4)



* Social Aspects (4) assessment is done at Company-level, while all other assessments (1 – 3) are conducted at Activity level.

Figure 2 The EO1 Decision Tree

EO1 Decision Tree was deployed for the following projects

1. Terrestrial and aquatic biodiversity

Projects related to the management, conservation, and restoration of coastal and marine ecosystems within the marine environment or within 100 km of the coast.

Examples:

- Management, monitoring, and enforcement systems utilizing high-level and digital technologies developed (including data management tools).
- Water quality monitoring system.
- Cooperating with the Chachoengsao Provincial Fisheries Office to study biodiversity in water resources

2. Environmentally Sustainable Management of Living Natural Resources and Land Use

Projects related to the environmentally sustainable management of living natural resources and land use, including sustainable forestry (including afforestation and reforestation), and the preservation or restoration of natural resources.

Examples:

- Increasing green zones in the eastern region by growing additional trees.

S/N	Guiding questions - EO3 (Protection of Healthy Ecosystems and Biodiversity)	Assessment
1A	Does the Activity contribute to protecting, conserving, or restoring ecosystems and biodiversity? 1. Which specific principles under EO3 does the Activity meet or contribute to?	Mangrove Forest restoration, Ecosystem Monitoring, Water Conservation, Water Quality Monitoring, and other Environmental Projects aimed at reducing water pollution and reduction of CO_2

	○ How does the Activity contribute to these principles? 2. Does the Activity minimise or eliminate negative effects of operations on the natural ecosystem and biodiversity? ○ Is the Activity significantly detrimental to the good condition and resilience of ecosystems? ○ Does the Activity avoid leading to a significant increase in pollutant emissions into the air, land and/or natural bodies of water? ○ Does the Activity avoid involving the over-exploitation of natural resources? ○ Does the Activity avoid involving prohibited land use? ○ Is the Activity detrimental to the natural ecosystem's physical, chemical and biological quality, thus impeding self-reproduction and self-restoration capability of the occupying species? ○ Does the Activity avoid impairing natural species composition, ecosystem structure and ecological functions? ○ Is the Activity detrimental to the conservation status of habitats and species within the natural ecosystem? (e.g., inhibitions to the dynamic complex of plant, animal and microorganism communities and their non-living environment interacting as a functional unit.) 3. Do the Company's policies and business strategy generally avoid contradicting or impeding alignment with the specified EO3 principles? (e.g., employment of services from subcontractors, suppliers and/or third-parties with practices detrimental to the natural ecosystem and biodiversity.) 4. Is a 3rd party certification or verification of alignment of Activity with EO3 available? 5. Does the Activity fulfil relevant environmental law(s) applicable to the specified EO3 principles? 6. Is the protection of ecosystems and biodiversity measurable and observable? (e.g., number of trees reforested, land area of habitats protected.)	emissions, Community Engagement are part of a broader EASTW's strategy to preserve marine environments and enhance coastal resilience. EASTW prioritised the conservation of natural resources and the environment surrounding reservoirs and natural water sources in Rayong, Chonburi, and Chachoengsao, as well as the upstream forests spanning five provinces in the eastern region. To strengthen its commitment, the Company enhanced its collaboration in protecting upstream forest areas, preserving healthy forest ecosystems, maintaining the balance of the hydrological cycle, and promoting sustainable coexistence with nature. Additionally, it actively monitored water quality across various sources in Rayong, Chonburi, and Chachoengsao to ensure environmental sustainability. EASTW recognised the significance of environmental sustainability and enhancing community well-being. It maintained strong collaboration with local communities and government agencies, receiving ongoing support for various initiatives and activities. In 2024, EAST committed to cooperating with Rayong Provisional Fishers Office to study biodiversity in water resources in its operational areas to promote conservation of natural resources and create ecological abundance. EASTW prioritises the preservation of natural resources and the environment surrounding the reservoir and natural water sources, and as well as the upstream forests spanning five provinces in the eastern region. To strengthen its commitment, it has enhanced collaboration efforts to conserve upstream forest areas, protect forest ecosystems, and maintain a balanced hydrological cycle.
1B	Does the Activity enable other stakeholders and/or other Activities to protect ecosystems and biodiversity? 1. Does the Activity help other stakeholders (including the community) to protect ecosystems and biodiversity?	EASTW has committed to expanding green zones in the five provinces bordering community forests in the eastern region, the initiative aims to increase tree coverage by planting an additional 25% of the community forest

	○ Does the Activity avoid impeding upstream and/or downstream stakeholders from protecting ecosystems and biodiversity? 2. Does the Activity promote intersectoral collaborations for protecting biodiversity and ecosystems without negatively affecting other sectors? 3. How does the Activity enable other Activities to protect ecosystems and biodiversity? 4. Is the protection of ecosystems and biodiversity by enabled Activity measurable and observable? (e.g., number of trees reforested, land area of habitats protected.)	area each year. The benefits from increasing green zones - The upstream forest thrived with expanded green zones, providing greater food crop resources for local communities and promoting the sustainable use of non-timber products. This helped maintain a balanced ecosystem, positively impacting the hydrological cycle and ensuring a reliable water supply for all sectors. EASTW collaborated with community forest networks across five provinces in the eastern region to preserve forests, including Ban Khlong Yai Thai Community Forest in Chanthaburi. Activities included surveying forest areas, creating firebreaks, maintaining forests, and planting 1,950 trees, expanding green spaces by over 5 Rai. Additionally, 15,000 seedlings were distributed annually. A sustainable upstream forest restoration project (2023-2025) was also implemented at Ban Krok Sakae, covering 27-1-27 Rai. The Company partnered with government agencies and local communities to plant over 5,000 trees in various locations, such as Chonburi's Tha Boonmee and Samnakbok areas. These efforts contribute to absorbing an estimated 198-330 tonnes of CO_2 annually
• Once evaluation is complete, evaluate the Activity under DNSH and RMT.		(See Schedule 4)

About DNV

Driven by our purpose of safeguarding life, property and the environment, DNV enables organisations to advance the safety and sustainability of their business. Combining leading technical and operational expertise, risk methodology and in-depth industry knowledge, we empower our customers' decisions and actions with trust and confidence. We continuously invest in research and collaborative innovation to provide customers and society with operational and technological foresight. With our origins stretching back to 1864, our reach today is global. Operating in more than 100 countries, our 16,000 professionals are dedicated to helping customers make the world safer, smarter and greener group.