Climate-related Disclosure Report 2025

Aligned with:

IFRS S2 Climate-related Disclosures

Task Force on Climate-related Financial Disclosures (TCFD) Recommendations

Triple i Logistics Public Company Limited

INDEX

About This Report

Triple i Logistics Public Company Limited, an integrated logistics service provider, has prepared this Climate-related Disclosure Report 2025 in accordance with the IFRS S2 Climate-related Disclosures and in alignment with the core elements of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. This report presents material information regarding our climate-related governance, strategy, risk management, and metrics and targets, to address the analysis and assessment of climate change impacts on our business.

Scope of Report

This report covers the information of all business units under Triple i Logistics Public Company Limited, hereinafter referred to as the **"Company,"** and its subsidiaries in which the Company holds more than 99% of the shares, hereinafter referred to as the **"Subsidiaries."** Together, they are collectively referred to as the **"Group."**

The 6 subsidiaries are as follows:

- Triple i Air Express Company Limited (TAX)
- Asia Ground Service Company Limited (AGS)
- Triple i Maritime Agencies Company Limited (TMA)
- Triple i Supply Chain Company Limited (TSC)
- Hazchem Logistics Management Company Limited (HLM)
- DG Packaging (Thailand) Company Limited (DGP)

This report covers data for the fiscal year from January 1, 2025, to December 31, 2025.

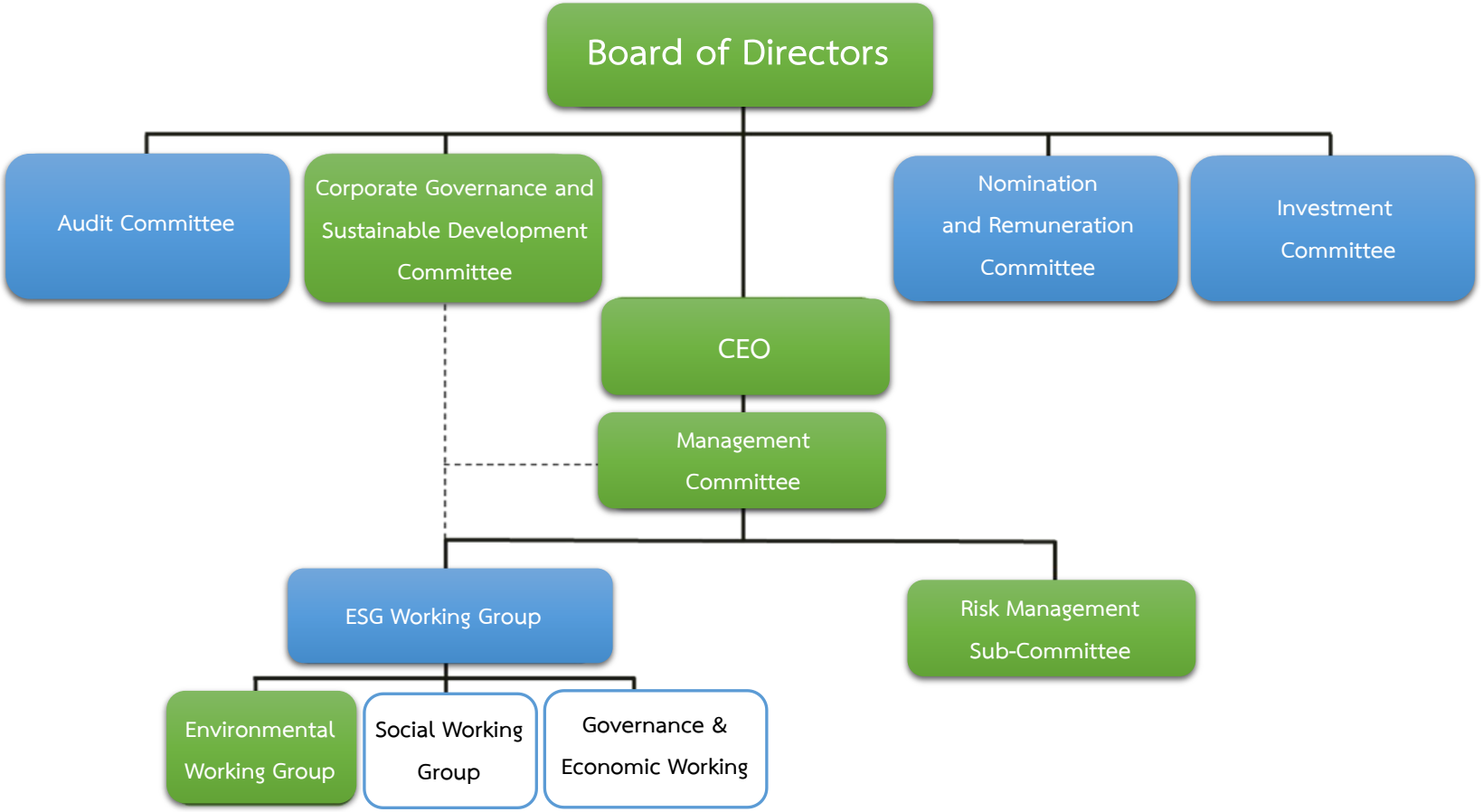
Verification and Assurance

- The climate-related risks and opportunities data presented in this report has been verified for accuracy by relevant internal departments.
- The Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions data for 2025 has been verified by Bureau Veritas Certification (Thailand) Ltd., an independent third-party verifier registered with the Thailand Greenhouse Gas Management Organization (Public Organization) or TGO.

Climate-related Disclosure Report 2025

1. Governance

The Group prioritizes environmental and climate change governance by establishing a clear governance structure that spans from the Board of Directors to the operational level. This ensures effective implementation and alignment with the organization's sustainability goals.



The Board of Directors is responsible for establishing the overall environmental and climate change policies and directions of the Group, while overseeing operations to ensure alignment with strategic goals. The Board delegates the Corporate Governance and Sustainable Development Committee to monitor progress and ensure compliance with environmental policies, laws, and regulations.

The Corporate Governance and Sustainable Development Committee has appointed the Environmental Working Group, headed by a representative from the Management Committee and comprising employee representatives from across the Group. This Working Group drives climate initiatives at the operational level, encompassing target setting, strategic planning, monitoring, and performance reporting. It also encourages all departments to integrate their operations to achieve the organization's greenhouse gas (GHG) emission reduction targets.

Concurrently, the Chief Executive Officer (CEO) has delegated the responsibility of managing climate-related risks and opportunities to the Management Committee, as well as to provide recommendations on additional strategies or action plans for managing such risks. Furthermore, the Management Committee has appointed the Risk Management Sub-Committee to identify, assess, and monitor climate-related risks, and to oversee the implementation of the organization's established risk management strategies.

The performance and outcomes of both the Environmental Working Group and the Risk Management Sub-Committee are reported to the Management Committee and the Corporate Governance and Sustainable Development Committee. These reports are then presented to the Board of Directors for review at least twice a year. This ensures continuous monitoring of progress, evaluation of operational effectiveness, and support for the organization's strategic decision-making.

2. Strategy

Climate change is a critical issue that has garnered global attention. Countries worldwide have collectively set Net Zero greenhouse gas (GHG) emission targets to limit the global average temperature increase to 1.5 degrees Celsius, in accordance with the Paris Agreement. Consequently, businesses globally must urgently adapt, reduce GHG emissions, and develop more environmentally friendly operational processes.

The Group recognizes the importance of environmentally responsible business operations. Therefore, we have established climate change management guidelines that align with national and international policy directions. The Group is committed to operating and disclosing climate-related information in accordance with the IFRS S2 Climate-related Disclosures and the core elements of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. Furthermore, the Group has adopted Climate-related Scenario Analysis to assess risks and opportunities, considering impacts across three time horizons:

- **Short-term:** 1 - 3 years
- **Medium-term:** 3 - 5 years
- **Long-term:** More than 5 years

In 2025, the Group assessed physical and transition risks, focusing on the risks and opportunities that directly impact business operations. This assessment covers the operations of 3 business groups within the Group's value chain, which are:

- AIR FREIGHT BUSINESS
- CHEMICAL & SPECIALTY LOGISTICS
- LOGISTICS MANAGEMENT BUSINESS

2.1 Physical Risk Assessment

The Group has analyzed and assessed risks under scenarios from the Intergovernmental Panel on Climate Change (IPCC) assessment report, which encompasses future climate scenarios under the Shared Socioeconomic Pathways (SSPs) as follows:

- **SSP1-2.6: Low Emissions, Sustainable Development.** This scenario represents the lowest greenhouse gas emissions, aligning with the Paris Agreement's goal of limiting the global temperature increase to well below 2°C by 2100. The world shifts toward a sustainable path, emphasizing sustainable development across economic, social, and environmental dimensions.
- **SSP3-7.0: Regional Rivalry, Low Cooperation.** This scenario represents a development pathway characterized by high geopolitical conflict, policies that lack support for international cooperation, and a strong focus on regional development. Consequently, achieving reductions in greenhouse gas emissions becomes highly challenging.

The severity of climate hazards is categorized as follows:

- **Acute Physical Risks:** Short-term, extreme weather events that cause immediate damage or disruption. Examples include floods, heatwaves, droughts, wildfires, and severe storms.

- **Chronic Physical Risks:** Long-term climate shifts that impact the resilience of infrastructure and operations. Examples include rising sea levels, long-term temperature changes (e.g., hotter summers or decreased rainfall during the rainy season), and long-term increases in the frequency or severity of extreme weather events (e.g., prolonged droughts or more intense storms).

Furthermore, the Group has considered the potential overarching impacts on business operations, infrastructure, and the supply chain. This is coupled with defining the time horizons for risk occurrence and appropriate response measures to enhance resilience and business continuity in the short, medium, and long term. A summary of the material physical risks, impacts, and adaptation guidelines is provided in the following table.

Table: Summary of Climate-related Physical Risks

Physical Risk	Description	Impact	Time frame	Adaptation Measures
Acute Physical Risks				
Flood Risks	The Group operates facilities and infrastructure across diverse locations, including urban airport zones, coastal warehouses, and transportation routes intersecting major rivers and key river basins. This widespread presence exposes the business to various acute flood risks, such as heavy rainfall-induced flooding, riverine flooding, urban flooding, and coastal flooding from storm surges. Such events may cause damage to infrastructure, warehouses, cargo handling equipment, and operational assets, thereby increasing repair, maintenance, and emergency management costs. Furthermore, flooding can obstruct access to operational sites and primary	Low to Moderate	Short-term (1 - 3 years)	The Group systematically establishes and regularly reviews its Business Continuity Plan (BCP). We also leverage past experiences in flood response to enhance our risk management practices. These proactive measures effectively mitigate operational impacts and help maintain the flood risk at a low-to-moderate level over the next 1–3 years.

Physical Risk	Description	Impact	Time frame	Adaptation Measures
	transportation routes, causing freight delays. This could ultimately lead to disruptions in logistics service processes and a failure to meet delivery commitments.			
Extreme Weather Risks	The Group operates multimodal logistics and transportation services, encompassing air, sea, and land freight. Consequently, the business is exposed to extreme weather events such as tropical cyclones and severe heatwaves. These events can disrupt or delay travel and transportation schedules due to airport and seaport closures, or stringent transportation safety restrictions. Furthermore, extreme weather conditions can adversely affect the performance and efficiency of our workforce and fleet. This increases the risk of accidents and elevates operational costs, including energy expenses, maintenance, and emergency management. Ultimately, these factors may impact service continuity and our ability to deliver goods in accordance with customer agreements.	Low to Moderate	Short-term (1 - 3 years)	The Group leverages past experiences in responding to extreme weather events to enhance our planning and management strategies. Key proactive measures include continuously monitoring and assessing weather conditions, flexibly adjusting transportation schedules and routing, and preparing resources, personnel, and equipment to navigate safety and operational constraints. These actions effectively mitigate the impacts of service delays and disruptions, ensuring that this risk remains at a low-to-moderate level over the next 1–3 years.
Geological and Land-Based Disaster Risks	Although the Group is exposed to geological and land-based disaster risks, such as landslides and earthquakes, Thailand's geographical context presents a relatively	Low	Medium-term (3 - 5 years)	The Group maintains flexible operational management strategies to mitigate potential impacts from geological disasters. We effectively manage these situations by

Physical Risk	Description	Impact	Time frame	Adaptation Measures
	low probability of severe seismic activity. Additionally, landslides are typically confined to specific regions and seasons. Therefore, the frequency and severity of such events over the next 3–5 years are expected to remain limited. Consequently, any potential impacts on the Group's infrastructure, transportation routes, and operations are anticipated to be localized and short-lived.			dynamically adjusting transportation routes and operational models to adapt to specific environmental conditions and temporal constraints. This agility minimizes operational disruptions, keeping the overall risk assessment at a low level. Furthermore, the Group has established plans to develop relevant response measures and Business Continuity Plans (BCP) to systematically strengthen our preparedness for any future occurrences.
Fire and Pollution Risks	The Group operates multimodal logistics and transportation services—encompassing air, sea, and land—with facilities and routes situated in urban areas and along major transportation networks. Consequently, we are exposed to risks from smoke pollution and severe wildfires, which occur periodically in certain regions of the country. These events can impair air quality and visibility, leading to delays or necessary schedule adjustments for certain transport modes. Furthermore, such risks can adversely affect the health and safety of our employees and increase operational costs related to safety management, personal	Low	Medium-term (3 - 5 years)	Given that severe wildfires and smoke pollution in Thailand are typically seasonal and localized, the Group maintains flexible operational management guidelines to mitigate these impacts. By implementing measures such as continuous air quality monitoring and establishing clear health and safety protocols for employees, the Group effectively reduces the frequency and severity of operational impacts. Consequently, the overall risk from wildfires and air pollution is assessed at a low level over the next 3–5 years.

Physical Risk	Description	Impact	Time frame	Adaptation Measures
	protective equipment, and workplace environmental controls.			
Chronic Physical Risks				
Increased Ambient Temperature Risks	The continuous trend of rising average temperatures due to climate change may impact the Group's long-term logistics operations, particularly in transportation and warehousing. We face risks from heat accumulation, which can impair the performance and efficiency of our workforce, fleet, and cargo handling equipment. Furthermore, rising temperatures increase energy demand for climate control within buildings and warehouses. Over the long term, sustained high temperatures may accelerate the degradation of certain infrastructure and equipment, leading to higher maintenance and operational costs.	Low to Moderate	Long-term (> 5 years)	The Group has initiated operational adaptations to mitigate the long-term impacts of rising temperatures. These include upgrading ventilation systems, optimizing the work environment to suit climate conditions, and enhancing employee awareness regarding working in high-heat environments and long-term health and safety practices. Additionally, the Group is considering the adoption of energy-efficient technologies and equipment for its transportation and warehousing systems to offset the trend of rising energy costs. Given the gradual nature of these impacts and our ongoing operational adaptations, the Group can continuously manage these risks. Consequently, the long-term risk from increased ambient temperatures is assessed at a low-to-moderate level.

2.2 Transition Risk Assessment

The Transition Risk Assessment is based on scenarios developed by the International Energy Agency (IEA), which include:

- **IEA NZE 2050 (Net Zero Emissions by 2050 Scenario):** This scenario is designed to align with the global goal of reaching Net Zero Emissions by 2050. It emphasizes a rapid and comprehensive energy transition, focusing on reducing fossil fuel consumption, increasing the share of renewable energy, and accelerating the development of technologies such as Electric Vehicles (EV), Green Hydrogen, and Carbon Capture, Utilization, and Storage (CCUS).
- **IEA STEPS (Stated Policies Scenario):** This scenario reflects current policy trends and announcements. It represents a pathway where current measures are not yet stringent enough to fully address climate issues, resulting in greenhouse gas emissions remaining high and inconsistent with the goal of limiting global temperature rise to 1.5°C.

In this regard, the Group has considered the potential overarching impacts on business operations and the supply chain. This is coupled with defining the time horizons for risk occurrence and appropriate response measures. A summary of the material transition risks, their impacts, and the Group's response measures is provided in the following table.

Table: Summary of Climate-related Transition Risks

Transition Risk	Description	Impact	Time frame	Response Measures
Policy and Legal Risks	Due to the trend of escalating climate change policies and regulations both domestically and internationally, particularly in trading partners and export markets that have implemented stricter greenhouse gas emission reduction measures, the Group may face policy and legal risks across multiple dimensions. Such risks include the implementation of carbon pricing or related	Low to Moderate	Medium-term (3 - 5 years)	The Group has been closely monitoring the progress of relevant climate policies, laws, and measures to prepare for potential regulatory changes. This includes developing frameworks for greenhouse gas emission data collection and management to ensure accuracy and compliance with reporting and disclosure requirements. In addition, the Group strengthens knowledge and awareness of legal compliance among internal departments to reduce the

Transition Risk	Description	Impact	Time frame	Response Measures
	mechanisms, which may result in higher operational costs in energy and transportation. There are also risks from greenhouse gas reporting and disclosure obligations that require higher levels of detail and frequency, potentially increasing the burden on data collection, systems, and human resources. Furthermore, regulations regarding products and services that consider greenhouse gas emissions throughout the value chain may affect logistics service models and the Group's competitiveness. At the same time, increasing expectations for climate accountability may lead to risks of litigation or legal disputes related to climate disclosures or operations. Nevertheless, such impacts are likely to be gradual and will begin to become more significant in the medium term over the next 3–5 years.			risk of non-compliance and legal disputes. Through such monitoring and preparation, combined with the phased implementation of policy changes, the Group is able to manage potential impacts to a certain extent, leading the impact level of policy and legal risks to be assessed at a low-to-moderate level over the medium term.
Technology Risks	Due to the transition toward low-carbon technologies in the transportation and logistics sectors—such as electric vehicles, alternative fuel technologies, and digital systems for energy efficiency—the Group may face cost-related risks	Low to Moderate	Medium-term (3 - 5 years)	The Group has established a framework to continuously monitor and assess advancements in technologies related to greenhouse gas reduction to support decision-making in selecting technologies that are appropriate for the operational context and cost-effectiveness. In addition,

Transition Risk	Description	Impact	Time frame	Response Measures
	from this technological transition. This may require high initial capital investment, as well as costs for infrastructure upgrades, supporting systems, and human resource upskilling. Furthermore, technological shifts could reduce the competitiveness of certain traditional logistics products or services if they fail to meet the greenhouse gas reduction expectations of customers and business partners. However, the industry's technological transition is still in the phase of gradual development and adoption, with uncertainties regarding costs and commercial readiness. Consequently, the impact on the Group is expected to be gradual and will become more significant in the medium term over the next 3–5 years.			the Group adopts a gradual technology transition approach, starting with improving the efficiency of existing systems and equipment, as well as considering collaborations with business partners to mitigate cost risks and implement technology to enhance transportation and energy efficiency. Through such suitability assessments and stepwise implementation, the overall impact level is assessed as low-to-moderate over the medium term.
Market Risks	Driven by the transition toward a low-carbon economy and the increasing environmental awareness of customers and business partners, the Group may face market risks from shifting customer behavior. This is particularly evident in the demand for low-emission transportation and logistics	Low to Moderate	Medium-term (3 - 5 years)	The Group closely monitors customer demand trends and market directions related to energy and climate transitions to develop services and operational structures that align with evolving expectations. Regarding costs, the Group prioritizes enhancing operational efficiency and implementing appropriate management of energy and

Transition Risk	Description	Impact	Time frame	Response Measures
	services, or requirements for environmental data reporting and disclosure to support decision-making. Simultaneously, market uncertainties related to the energy transition—such as volatility in energy and alternative fuel prices, as well as investment trends in clean energy—may impact the Group's operational costs and strategic planning. Furthermore, the costs of raw materials and production factors related to energy and eco-friendly technologies are likely to increase during the transition period, leading to greater cost structure volatility in the medium term. However, due to the Group's diverse range of services and customer base, these market risks are expected to have a limited and gradual impact, keeping the overall risk at a low-to-moderate level.			raw material costs, including exploring options for more efficient technologies and transportation models. Additionally, the ability to adapt service formats and transportation routes allows the Group to manage market risks with flexibility. Consequently, the overall impact of these risks is assessed to be at a low-to-moderate level.
Reputation Risks	Given the increasing emphasis placed on climate change and sustainable business practices by stakeholders—including customers, investors, financial institutions, regulatory bodies, as well as society and the media—the Group may face reputation risks if its environmental operations or	Low to Moderate	Long-term (> 5 years)	The Group prioritizes strengthening credibility and transparency in sustainability through systematic data disclosure. This includes the annual preparation and publication of a Sustainability Report on the Company's website to reflect the approaches, performance, and progress in managing Environmental, Social, and

Transition Risk	Description	Impact	Time frame	Response Measures
	disclosures, particularly regarding the management and reduction of greenhouse gas emissions, fail to appropriately meet such expectations. These risks could impact stakeholder confidence, potentially leading to divestment or the exclusion from investment by ESG-focused investors, as well as scrutiny and criticism from the media and the public. This could affect the Group's corporate image and brand value in the long term. However, the impact of reputation risks tends to be gradual and cumulative over time, depending on the consistency and credibility of sustainability performance and communication. Consequently, these risks are more likely to create long-term rather than short-term impacts.			Governance (ESG) issues. Regarding climate change, the Group consistently prepares the Carbon Footprint of Organization (CFO) report in accordance with the ISO 14064-1 standard to enhance the accuracy, reliability, and verifiability of greenhouse gas emission data. Through these actions, the overall reputation risk is assessed to be at a low-to-moderate level.

2.3 Climate-Related Opportunity Assessment

The Group recognizes that the impacts of climate change present not only risks but also significant opportunities for the organization. Consequently, the Group analyzes and assesses climate-related opportunities in conjunction with potential impacts and strategic response measures to drive sustainable growth. A summary of these material opportunities is presented in the table below.

Table: Climate-Related Opportunities

Climate-Related Opportunity	Potential Impact	Strategic Response
Resource Efficiency	• **Enhancing Fuel Efficiency and Cost Reduction:** Improving energy and fuel efficiency helps lower operational costs and strengthens long-term business competitiveness. • **Waste Reduction and Sustainable Packaging Management:** Reducing the amount of waste from operational processes minimizes disposal costs and lessens environmental impacts. • **Technology-Driven Transportation Route Management:** Utilizing technology to optimize logistics planning reduces resource consumption and greenhouse gas emissions, while supporting long-term business expansion and service development.	• Improve energy and fuel efficiency within transportation and operational processes. • Integrate technology and AI into transportation route planning and management to maximize resource efficiency. • Develop waste reduction initiatives and promote sustainable packaging practices throughout the value chain.
Energy Source	• **Transitioning to Low-Carbon Vehicles:** Reducing reliance on fossil fuels and lowering greenhouse gas emissions from transportation in the medium term, while strengthening competitiveness and readiness to meet stricter long-term environmental regulations.	• Plan and implement a phased transition toward low-carbon vehicles and energy sources.

Climate-Related Opportunity	Potential Impact	Strategic Response
	• **Utilizing Renewable Energy in Offices and Warehouses:** Lowering operational energy costs in the medium term, enhancing energy security, and reducing risks from long-term energy price volatility. • **Investing in Clean Energy Charging/Refuelling Infrastructure:** Supporting the use of clean energy vehicles and the logistics system's transition in the medium to long term, while creating opportunities for developing new clean energy-related services or business models in the future.	• Install renewable energy systems in offices and warehouses. • Develop and invest in clean energy charging or refuelling infrastructure to support long-term operations.
Products and Services	• **Offering Low-Carbon Logistics Services:** Meeting the demands of environmentally conscious customers, creating revenue opportunities from target segments in the medium term, and strengthening long-term competitive advantage. • **Expanding Eco-Friendly Alternative Transportation:** Diversifying risks from traditional transport modes, reducing operational greenhouse gas emissions, and adapting to shifting regulations and customer behaviors in the medium to long term. • **Developing Carbon Measurement and Reporting Tools for Customers:** Adding value to logistics services, creating product and service differentiation in the short to medium term, and supporting customers in carbon footprint management and long-term sustainability reporting.	• Develop and offer low-carbon logistics services to meet the needs of sustainability-focused customers. • Develop greenhouse gas measurement and reporting tools to enhance service value and differentiate the Group's offerings.

Climate-Related Opportunity	Potential Impact	Strategic Response
Markets	• **Accessing and Expanding Sustainability-Focused Customer Base:** Increasing opportunities to reach new customers and strengthening relationships with existing environmentally conscious clients in the short to medium term, leading to continuous revenue growth from target segments in the long term. • **Gaining Competitive Advantage in Highly Regulated Markets:** Enhancing the Group's readiness to operate in markets with stringent environmental measures, such as Europe, reducing non-compliance risks in the medium term, and bolstering long-term competitiveness. • **Building Strategic Partnerships in Green Supply Chains:** Increasing supply chain resilience, supporting the joint development of eco-friendly services and solutions with partners in the medium term, and creating new business opportunities in the long term.	• Enhance readiness regarding environmental standards and regulatory compliance among the Group's personnel. • Establish strategic collaborations with partners within the green supply chain to expand business opportunities and increase competitiveness.
Resilience	• **Strengthening Supply Chain Resilience Against Disasters:** Reducing the impact of extreme weather events on operations, enhancing business continuity in the short term, and bolstering supply chain stability in the medium to long term. • **Accessing Sustainable Finance:** Increasing opportunities to access funding sources and financial instruments that support sustainability initiatives in the medium term, lowering financing costs, and supporting long-term investments for climate adaptation.	• Establish Business Continuity Plans (BCP) and climate-related risk management frameworks. • Enhance climate-related disclosures and sustainability performance to support access to sustainable finance and gain a strategic competitive advantage.

Climate-Related Opportunity	Potential Impact	Strategic Response
	• **Gaining Competitive Advantage as a Climate Adaptation Leader:** Strengthening brand image and stakeholder confidence in the medium term, increasing competitiveness, and creating sustainable long-term business value.	

2.4 Summary of Response Plans for Climate-Related Risks and Opportunities

To ensure business continuity and resilience against the impacts of climate change, the Group has established comprehensive response measures and strategic plans to reduce greenhouse gas emissions through two key integration pillars:

- **Internal Resource and Energy Management (Value Consumption):** Focusing on the efficient use of resources and energy throughout operational processes and logistics services. This includes the application of technology and innovation, as well as future investment planning, to support the organization's Scope 1 and Scope 2 emission reduction targets.
- **Green Logistics Service Development:** Collaborating with business partners to develop logistics services that minimize environmental impact, **such as** by selecting low-emission vehicles, optimizing routes to reduce energy consumption, and planning future investments to support Scope 3 emission reduction targets.

Based on the assessment of climate-related risks and opportunities, the Group has aligned its climate change action plans with its internal resource management strategy (**Value Consumption**) and its **Green Logistics Service** development as follows:

- **Adaptation Plan:** Focusing on preparedness and adapting to existing climate change impacts, **such as** by building internal and operational resilience within transportation processes to ensure business continuity during climate-related emergencies. This also includes designing routes or transportation modes capable of operating under extreme weather conditions, as well as investing in clean energy and advanced technologies.

- **Mitigation Plan:** Focusing on reducing greenhouse gas emissions released into the atmosphere, covering both direct operations and the broader value chain, such as by utilizing renewable energy, enhancing energy efficiency, and establishing mechanisms to reduce the co nsumption of pollution-causing resources.

3. Risk Management

The Group has established that the assessment of climate change–related risks shall be conducted in accordance with IFRS S2 and aligned with the core recommendations of the TCFD. The climate risk management process is also integrated into the Group's overall enterprise risk management framework.

The Group has defined a six-step risk management process as follows:

1) **Objective Setting:** This step involves defining the objectives for risk management across the Group's strategies, plans, functions, projects, and activities that are related to climate change.
2) **Risk Identification:** Climate-related risks are identified in two categories: Physical Risks and Transition Risks, in accordance with the IFRS S2 and TCFD.
3) **Risk Assessment:** This step involves analyzing and prioritizing risks by considering both the likelihood of occurrence and the potential impact of each risk factor. Standard criteria have been established to support decision-making and ensure that potential risks are appropriately recorded and managed.
4) **Risk Management:** Appropriate risk mitigation measures are determined to prevent or reduce potential damage, using one or a combination of risk management approaches. The objective is to reduce the likelihood/frequency of occurrence and minimize the severity of impacts arising from climate-related risks.
5) **Monitoring and Review of Risk Assessment and Management:** The implementation of risk management plans is monitored to ensure their appropriateness, and the effectiveness of risk management measures across all processes is periodically reviewed in order to continuously improve the system.
6) **Risk Awareness and Communication:** Training on risk management processes and climate-related risk assessments is provided to all employees. In addition, communication channels are established to regularly inform employees about climate-related risks and related developments.

4. Metrics and Target

To ensure that the Group's greenhouse gas (GHG) emission reductions genuinely contribute to addressing global climate change, the Group is committed to establishing metrics and targets in alignment with the Science Based Targets initiative (SBTi). This process begins with calculating the Group's greenhouse gas emissions across all three scopes and having the results verified by an external independent verifier (third-party verification) in order to establish a base year and set clear greenhouse gas reduction targets as follows:

- Short-term target: Reduce greenhouse gas emission intensity per revenue by 5% by 2027, compared with the 2024 base year (TonCO2e / THB million).
- Long-term targets: Achieve net-zero greenhouse gas emissions for Scope 1 and Scope 2 by 2037, and net-zero Scope 3 emissions by 2050.

In this regard, in 2025, the Group implemented climate adaptation and mitigation plans to support its greenhouse gas reduction targets as follows:

4.1 Preparation of the Carbon Footprint of Organization (CFO) report in accordance with ISO14064-1 Standard

The Group prepared the Carbon Footprint of Organization (CFO) report in accordance with ISO14064-1 standard, with Advanced Energy Plus Co., Ltd. serving as the project consultant. The report was independently verified by Bureau Veritas Certification (Thailand) Ltd., an external verification body registered with the Thailand Greenhouse Gas Management Organization (Public Organization).

The scope of the CFO report encompasses the Group's facilities and primary operations, including the main office building and warehouse facilities. All organizational activities are identified through a Life Cycle Analysis (LCA) of the logistics process, from import and transportation to storage and delivery to assess the organization's key sources of greenhouse gas emissions.

Area	Organizational Activities in Each Area		
	Scope 1	Scope 2	Scope 3
The Company and its subsidiaries in which the Company holds more than 99% of the shares, collectively referred to as the "Group," covering all establishments of the Group, including offices and warehouses	• Diesel combustion for generators, fire pumps, company vehicles, forklifts, and travel fuel allowance • Gasoline combustion for company vehicles • LPG combustion used to support travel activities • Leakage of refrigerants • Leakage of fire extinguishing agents • Leakage from septic tank system	• Electricity consumption	• Purchase Goods and Services • Fuel and Energy Related Activities • Transportation and Distribution • Waste Generated in Operations • Business Travel • Employee Commuting

The Group has collected greenhouse gas emissions data from the above-mentioned operational activities to calculate the greenhouse gas emissions volume. The summary is as follows:

Table summarizing the organization's greenhouse gas emissions volume.

Greenhouse Gas Emissions (GHG Emissions)	Unit	2023	2024[1/]	2025
Scope 1 Emissions (Direct GHG Emission)	TonCO2e	539.00	607.00	491.00
Scope 2 Emissions (Indirect GHG Emission)	TonCO2e	1,498.00	1,506.00	1,266.00
Scope 3 Emissions (Other Indirect GHG Emission)	TonCO2e	519.00	55,911.00	60,793.00

Greenhouse Gas Emissions (GHG Emissions)	Unit	2023	2024[1/]	2025
- Purchase Goods and Services	TonCO2e	ND	86.53	149.16
- Capital goods	TonCO2e	N/A	N/A	N/A
- Fuel and Energy Related Activities	TonCO2e	ND	371.31	279.05
- Upstream Transportation and Distribution	TonCO2e	ND	55910.17	60,792.13
- Waste Generated in Operations	TonCO2e	ND	33.73	40.52
- Business Travel	TonCO2e	ND	70.63	40.73
- Employee Commuting	TonCO2e	ND	329.91	291.63
- Upstream leased asset	TonCO2e	N/A	N/A	N/A
- Investments	TonCO2e	N/A	N/A	N/A
- Downstream transportation and distribution	TonCO2e	N/A	N/A	N/A
- Downstream leased assets	TonCO2e	N/A	N/A	88.26
- Franchises	TonCO2e	N/A	N/A	N/A
Separately	TonCO2e	ND	48.00	39.00
Total (Scope 1-2)	TonCO2e	**2,037.00**	**2,113.00**	**1,757.00**
Total (Scope 1-3)	TonCO2e	**2,556.00**	**58,024.00**	**62,550.00**

Remarks:

- [1/] The greenhouse gas (GHG) emissions in 2024 have increased due to the inclusion of additional emission sources in the Carbon F ootprint of Organization (CFO) report, by ISO14064-1 standards. The report has been independently verified by an external verification body registered with the Thailand Greenhouse Gas Management Organization (Public Organization).
- ND (No Data / Not Determined) means the Group displays the results of the total calculation of Scope 3 of greenhouse gas emissions without classification of each type.
- N/A (Not Applicable) refers to sources of greenhouse gas emissions that are not associated with the Group's business operations, or the amount of greenhouse gas emissions is insignificant and excluded from greenhouse gas emissions and removals reporting.

Table summarizing the organization's greenhouse gas emissions in comparison with reduction targets.

Key Indicators	Unit	2023	2024	2025	Short-term Target	Long-term Target
Revenue	Million baht	**ND**	**2,398.09**	**2,477.95**	Aim to reduce greenhouse gas emissions per revenue by 5% by 2027, compared to the base year 2024. (TonCO2e / Million baht)	Aims to achieve Net Zero greenhouse gas emissions for Scope 1 and Scope 2 by 2037, and Net Zero Scope 3 emissions by 2050.
Carbon Intensity (Scope 1-2)	TonCO2e / Million baht	**ND**	**0.88**	**0.71**		
Carbon Intensity (Scope 1-3)	TonCO2e / Million baht	**ND**	**24.20**	**25.24**		
Year-on-year reduction	Percentage	**ND**	**ND**	**-4.30**		

Remarks:

- ND (No Data / Not Determined) means the Group has not determined a target for GHG emission intensity per revenue.

4.2 Projects and activities to reduce greenhouse gas emissions and adapt to climate change

Based on a review of activities within the Group that may have an impact on the climate, as well as the study and assessment of climate risks and opportunities that may affect business operations, the Group has developed guidelines for environmental management throughout the logistics process (Life Cycle), from planning to transportation, storage, and delivery of goods to ensure that the environmental impact is effectively reduced at every stage. One of the Group's key initiatives is the implementation of **the Green Logistics Service Development Strategy.** It provides opportunities for employees to present, exchange, and develop guidelines for the development of environmentally friendly logistics processes and support sustainability, for example, establishing environmental practices and criteria for selecting new suppliers of the Group along with conducting an environmental assessment with existing suppliers every year to ensure that their activities at all stages of the life cycle are in line with sustainability goals, promoting measures to maintain the engines of the trucks of suppliers in perfect condition without emission of exhaust gases or pollution to the environment (Eco-Drive), reducing empty transportation and full truck loading to reduce fuel

consumption and utilize the space on the vehicle most efficiently while responding to customers' needs in terms of time and cost in the most efficient way. Moreover, the Group focused on the development of green logistics services, as follows:

- **Project to Replace Fuel-Powered Forklifts with Electric Forklifts at Don Mueang, Suvarnabhumi, and Hazchem warehouse:** A total of 31 electric forklifts out of 35 units were deployed, resulting in a reduction of 487.23 TonCO2e of greenhouse gas emissions per year.

Electric forklift at the Hazchem warehouse.

- **Transportation Mode Shift Project from Truck to Rail Transportation on the Lat Krabang – Sra Kosinarai, Ratchaburi Route (119 km):** In 2025, the Group was able to reduce greenhouse gas emissions by 324.65 TonCO2e. This transportation mode shift not only reduces greenhouse gas emissions but also provides a new, efficient transportation option, contributing to cost reduction and environmental mitigation, in line with the Group's Scope 3 emission reduction targets.

Rail transport along the Lat Krabang - Sra Kosinarai - Ratchaburi route.

- **Pilot Project for EV Truck Goods Transportation:** HazChem Logistics Management Co., Ltd. or HLM the Company's subsidiary, initiated this pilot project with partners and customers in July to enhance the efficiency of transporting chemical and dangerous goods from the Bangna-Trat Km.39 warehouse to the Bangkok, Samut Prakan, Chonburi, and Chachoengsao. Over a total distance of 26,128 kilometers, the project was found to be capable of replacing up to 2,612.80 liters of fuel, resulting in a net reduction of greenhouse gas emissions of 2.33 TonCO2e This project represents a significant step toward environmentally friendly logistics and demonstrates the Group's commitment to sustainable business practices.

- **Solar Rooftop Power Generation System Installation Project at the headquarters** with a total installation area of 7,050.8 square meters, it has a total installed capacity of 199.39 kilowatt-peak (kWp). Installation commenced on October 4, 2025, and was completed with system connection and electricity supplied to the system in November 2025. This project can generate approximately 34.93 megawatt-hours (MWh) of electricity from renewable energy sources, helping to reduce electricity expenses by over 141,010 Baht. In addition, it contributes tangible environmental benefits by reducing coal use in electricity generation by 17.22 tons and carbon dioxide emissions by up to 20.45 TonCO2e.

Solar Rooftop at the Headquarters

- **Solar Rooftop Power Generation System Installation Project at the chemical and dangerous goods warehouse,** divided into two areas as follows:
    - Warehouse DG4/4 has a maximum installed capacity of 50 kilowatt-peak (kWp), covering an area of 223.2 square meters. Installation commenced in April 2025 and was ready to supply electricity to the grid in May 2025.
    - Warehouse DG6/4.1 has a maximum installed capacity of 100 kilowatt-peak (kWp), covering an area of 446.4 square meters. Installation commenced in November 2025 and was ready to supply electricity to the grid in December 2025

These operations can generate approximately 45 megawatt-hours (MWh) of clean energy, helping to reduce electricity expenses by over 192,214.22 baht. Furthermore, the project generates tangible environmental benefits by reducing carbon dioxide emissions by up to 32.03 TonCO_2e, equivalent to the planting of 3,373 trees, reflecting efficient and sustainable energy resource management.

Further details of the performance can be found in ***the Company's Sustainability Report 2025***, which has been prepared and published on the Company's website.