



Circular No. 122/2025

Thaioil and Subsidiaries' Biodiversity Statement

Biodiversity, as defined by the International Union for Conservation of Nature (IUCN), refers to the presence of diverse living organisms from the various ecosystems of the planet, across terrestrial, marine, freshwater, and other ecosystems. The diversity of living organisms includes diversity within species, between species, and among ecosystems.

Ecosystem services refer to the benefits humans receive from biodiversity, including support for ecological processes and the provision of resources. Recognizing the importance and value of biodiversity, Thaioil and Subsidiaries are focusing on conducting the business with environmental and social responsibility, which is one of Thaioil and Subsidiaries' core values. Thaioil and Subsidiaries understand that our business may cause both positive and negative impacts on the environment, including biodiversity and ecosystem services. Thaioil and Subsidiaries, therefore, place great emphasis on preventing, minimizing, and mitigating adverse environmental and ecological impacts to enhance sustainable biodiversity, particularly in forest areas, across our entire value chain.

Thaioil and Subsidiaries are therefore committed to systematically integrating the consideration of impacts on biodiversity—especially in sensitive habitats such as forest areas—into our business processes. This approach aims to proactively identify, avoid, and mitigate potential risks, thereby supporting sustainable development across environmental, economic, and social dimensions.

Our Commitments

Thaioil and Subsidiaries are committed to protecting and enhancing biodiversity values, including forest areas, which are driven at the highest level of the corporate policy, Thaioil and Subsidiaries' Quality, Security, Safety, Occupational Health, Environment, and Energy policy (QSHE policy) and Thaioil and Subsidiaries' Sustainability Management policy (SM policy) policies. The key objectives are as follows:

Upon this Policy, the Circular No. 120/2566 on Thaioil and Subsidiaries' Biodiversity Statement, dated July 5, 2023, is hereby cancelled.

- **No Deforestation Commitments**
 - **By 2035**, Thailoil and Subsidiaries aim to achieve “**No Net Deforestation (NND)**”, meaning any forest loss will be offset through restoration or reforestation efforts.
 - **By 2040**, Thailoil and Subsidiaries target “**No Gross Deforestation (NGD)**”, ensuring that all new business operations will not cause any clearing of natural forests for future business activities.
- **Biodiversity Commitments**
 - **By 2040**, Thailoil and Subsidiaries aims to achieve “**No Net Loss (NNL)**” of biodiversity without encroaching upon areas identified as biodiversity-sensitive or high conservation value areas.
 - **By 2050**, Thailoil and Subsidiaries target achieving a “**Net Positive Impact (NPI)**” on biodiversity in the long term. In achieving this, Thailoil and Subsidiaries will apply both the Mitigation Hierarchy and the AR3T framework (Avoid, Reduce, Regenerate, Restore, and Transform) to offset any residual impacts and to proactively avoid or reduce future biodiversity-related impacts.

Our Principles: Biodiversity and No Deforestation

Thailoil and Subsidiaries are committed to demonstrating efforts and responsibility in protecting and enhancing biodiversity through the following actions:

- Drive operational efforts across Thailoil and Subsidiaries to achieve the set of biodiversity and no deforestation targets.
- Comply with legal requirements and standards related to forestry and biodiversity across all business units within Thailoil and Subsidiaries.
- Manage biodiversity in line with the “Like-for-like or better” approach, as outlined in IFC Performance Standard 6 (PS6), to achieve No Net Loss (NNL) or Net Positive Impact (NPI) goals.
- Implement biodiversity management measures in or near biodiversity-sensitive areas, in accordance with applicable laws and recognized standards.

- Apply the Mitigation Hierarchy, starting with Avoiding significant impacts, then Minimizing them through improved operations, followed by Restoring degraded areas and Offsetting any remaining loss.
- Avoid activities throughout the supply chain in critical areas, including: Key Biodiversity Areas (KBAs), Protected Areas (PAs), Alliance for Zero Extinction (AZE) sites, Ramsar Wetlands, UNESCO World Heritage Sites, Conservation areas recognized by the International Union for Conservation of Nature (IUCN). This is guided by site screening and biodiversity risk assessment criteria as defined in Thailo and Subsidiaries's Biodiversity Management Plan (BMP). The screening also considers the ecological value, ecosystem integrity, water stress level, importance of ecosystem services, and social sensitivity of the area.

Our Actions: Biodiversity and No Deforestation

- Design and manage own operational areas/facilities to avoid and minimize negative impacts on biodiversity.
- Identify opportunities for positive biodiversity outcomes
- Assess risks and potential impacts from Thailo and Subsidiaries' operations that could affect biodiversity.
- Develop and implement biodiversity action plans in high-risk areas, including regular monitoring, reporting on performance, and seeking continuous improvement opportunities.
- Conduct all operations responsibly, especially in areas sensitive to biodiversity.
- Promote, support, communicate and increase awareness and participation among employees, communities, and key stakeholders—covering the scope of customers, suppliers, and business partners—to enhance biodiversity management and reduce deforestation risks. This is achieved through collaboration, consultation, and stakeholder engagement, as well as partnerships with external partners to promote biodiversity values in alignment with the Global Biodiversity Framework (GBF).

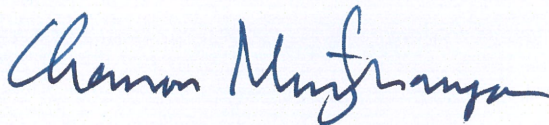
Performance Assessment: Biodiversity and No Deforestation

The effectiveness of Thaioil and Subsidiaries' biodiversity and no deforestation management efforts will be evaluated through the following measures:

- Assessing and monitoring of biodiversity-related risks arising from Thaioil and Subsidiaries' operations and activities linked to deforestation.
- Regular tracking and monitoring of biodiversity values and no deforestation commitments to ensure consistent progress and accountability.
- Auditing processes and performance outcomes in accordance with the operational guidelines for biodiversity and no deforestation management, as well as compliance with relevant requirements and standards.

Thaioil and Subsidiaries are determined to declare and execute as stated in this biodiversity statement.

Air Chief Marshal



(Chanon Mungthanya)

Chairman of the Board

27th June 2025



(Mr. Bundhit Thamprajamchit)

Chief Executive Officer and President

27th June 2025