



Sustainable Revenue 2025

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Thaioil aims to provide low-carbon products to help reduce greenhouse gas (GHG) emissions from both its production processes and end users. Although our company is not subject to EU regulatory reporting requirements, and Thailand’s Taxonomy (Phase 1) currently applies only to the energy and transportation sectors – with other sectors, including manufacturing, still under review, we have voluntarily adopted the EU Taxonomy’s environmental objectives as a framework to identify and classify our green products

Under its 2S1P strategy, Thaioil has established a Sustainable Products Program to systematically define, develop, and scale sustainable products. As of 2025, Thaioil Group has voluntarily adopted the EU Taxonomy’s environmental objectives as a framework to identify and classify the Company’s green products. In addition, a number of Thaioil Group’s green products eligible for the requirements of the International Sustainability and Carbon Certification (ISCC) framework, and Thaioil Group continues to develop green products that meet the ISCC framework, which serves as an external verification benchmark for key sustainability attributes, including traceability, greenhouse gas performance, and responsible sourcing. The classification of sustainable products is further substantiated through independent third-party verification. In 2026, Thaioil's Sustainable Aviation Fuel (SAF) received ISCC CORSIA certification verified by Control Union, while biodegradable products (LAB and HAB) obtained Carbon Footprint of Product (CFP) certification verified by the Thailand Greenhouse Gas Management Organization (TGO).

To further strengthen credibility, both the classification methodology and its application are subject to independent third-party review and assurance. As of 2025, Thaioil offers 5 categories of green products, comprising 10 environmentally friendly product types that support climate change mitigation.

Topic	2022	2023	2024	2025
Sustainable revenues (THB Baht)	174,112,360,000	177,301,890,000	175,756,320,000	164,109,060,000
Total revenues (THB Baht)	505,703,000,000	459,402,190,000	455,857,000,000	394,336,000,000
Percentage of sustainable revenues (%)	34.43	38.59	38.56	41.62

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Details of Thaioil Group’s environmentally friendly products for climate change mitigation as follows:

Green Product Category	Objectives	Product Sold by Thaioil Group	Company	Sales Value (Million THB)	Sales Volume
Bio-based product <u>Description:</u> Ethanol derived from biomass such as cassava, corn and palm plays a significant role in mitigating climate change by promoting the use of sustainably sourced renewable materials and reducing dependence on fossil fuels. Ethanol at 99.5% purity (sourced from cassava and corn) serves as a high-quality fuel that lowers greenhouse gas emissions and advances sustainable energy solutions, including the production of biogas, biofuels for transportation, and bioliquids.	Climate change mitigation	Ethanol from cassava	TET	1,715.70	56.40 million litres
Biodegradable Product <u>Description:</u> Thaioil’s Linear Alkyl Benzene (LAB) and Heavy Alkyl Benzene (HAB) are MSDS-certified for biodegradability and environmental safety. Used in organic chemical manufacturing, these products are made from sustainably sourced renewable materials, reducing environmental impact and aiding climate change mitigation. According to Ecoinvent 3.0 data, their carbon footprints are lower than global averages, supporting a greener industrial future.	Climate change mitigation	Linear Alkyl Benzene (LAB)	LABIX	6,312.73	133,922.19 tons
		Heavy Alkyl Benzene (HAB)	LABIX	80.94	2,380.53 tons

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Compostable Product <u>Description:</u> Thaioil's cleaning products (KEEEN) are certified compostable by MSCS, ensuring they safely break down without harming the ecosystem. Using these products in organic chemical production, Thaioil supports climate change mitigation and sustainable manufacturing with a lower environmental footprint about approximately 0.0843 kg CO ₂ e per kilogram of product.	Climate change mitigation	Cleaning products (KEEEN)	TX	0.60	3.40 tons
Products that reduce emissions released to the environment (Emission Reduction) <u>Description:</u> Thaioil’s benzene-free solvents are designed to minimize environmental impact by reducing VOC and pollutant emissions. They provide a cleaner, sustainable alternative for industrial use while meeting international standards. According to Ecoinvent 3.0, Xylene and TOPSol BF have lower carbon footprints compared to global averages.	Climate change mitigation	Benzene-free solvents, including: - TOPSol BF : Benzene Free	TX	57.97	1,349.19 tons
		Xylene (Isomer) : Low Ethylbenzene	TX	1,470.41	56,782.18 tons

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Products with lower GHG emissions than products of the same group in the market <u>Description:</u> Cyclopentane CP80 and CP97 are agents developed by Thaioil that can replace the use of CFCs and HCFCs, contributing to lower environmental impact. Similarly, Gasohol and Biodiesel produced by Thaioil are products with lower GHG emissions compared to others in the market, as confirmed by studies conducted by Thaioil. These products are part of organic basic chemicals manufacturing and play a key role in climate change mitigation efforts by reducing greenhouse gas emissions. According to Ecoinvent 3.0, Mogas (Base oil for Gasohol), and Gas oil (Base oil for Biodiesel) have lower carbon footprints compared to global averages.	Climate change mitigation	Cyclopentane CP80 and CP97 , which are agents that can replace use of CFCs and HCFCs	TX	21.10	338.70 tons
		Gasohol	TOP	39,084.60	1,439.73 million litres
		Biodiesel	TOP	117,821.28	4,326.50 million litres
		Sustainable Aviation Fuel (SAF): Thaioil's SAF has received ISCC CORSIA certification from Control Union (May 2025), confirming compliance with international sustainability and GHG emission criteria	TOP	-	-

Sustainable Products & Services 2025



Target for increasing revenues from sustainable products:

Under its 2S1P strategy, Thaioil pursues Portfolio Diversification by expanding into future-oriented and new businesses under Sustaining the Future (S2) and distribution businesses under Powering the Platform (P). S2 encompasses two main business groups: Specialty Chemicals, including disinfectants, surfactants, and specialty polymers, and Low Carbon and New Energy, including Sustainable Aviation Fuel (SAF), hydrogen business, and Carbon Capture and Storage (CCS) technology. To drive this transition in a measurable and time-bound manner, the Company has set a target for net profit contribution from S2 and P businesses to exceed 20% of total net profit by 2035⁽¹⁾.



Investment made to increase sustainable products portfolio & Allocation of R&D resources to develop sustainable products:

To support the achievement of these targets, the Company adopts a comprehensive, multi-pronged approach. First, it strategically allocates investments to expand its sustainable sales performance frameworks products and services portfolio. Approximately 228 million THB of total investment in research and development was allocated to clean technology research and development⁽²⁾, including alternative fuels and advanced materials in 2013–2025. In addition, dedicated CAPEX resources were allocated to the development and enhancement of sustainable products and solutions including facility modifications, ISCC sustainability certification registration, and the procurement of new testing equipment.



Infrastructure improvements for sustainable products & Internal training on sustainable design principles:

The Company also invests in infrastructure improvements to ensure that products and services are designed, produced, delivered, and maintained in a more sustainable manner. To embed sustainability across the product lifecycle, the Company provides internal training on sustainable design principles to relevant functions, including R&D, innovation, and product development teams. In 2025, 100% of relevant staff completed ISCC-related training programs, comprising ISCC Requirement training (40 participants) and ISCC Audit training (17 participants).



Incentives for sales staff on sustainable products :

Thaioil integrates sustainability considerations into its commercial and performance management processes to support the growth of sustainable products and services and drive long-term value creation aligned with 2S1P strategy. This is reinforced through the assignment of KPIs to sales staff to promote sustainable products, with incentives linked to their performance, ensuring alignment between commercial objectives and sustainability goals.

Remark : (1) Thaioil Presentation to Investors. Available at: <https://investor.thaioilgroup.com/th/downloads/presentations-webcasts/presentation-to-investors>

(2) IR2025: Innovation and Customer Stewardship (Performance section) at : <https://www.thaioilgroup.com/en/sustainability/innovation-and-customer-stewardship/>