

(Translation)



Document Name : Environmental and Climate Change Policy

Document Number: AWC/CST/AWCCENTER/2022/Policy00002

(By virtue of the resolution of the Board of Directors' meeting No.03/2024)

Effective Date: August 2nd 2024

Amendment Number: 1

Environmental and Climate Change Policy



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Objective

Asset World Corp Public Company Limited (“the Company”) and its subsidiaries operate our businesses with transparency and recognize the importance of environmental protection, responsible consumption, and climate change mitigation. The Company is focusing on sustainable energy management, environmentally friendly business operations, maintaining and ensuring full utilization of resources, promoting the use of renewable energy, managing waste, protecting biodiversity, and addressing deforestation throughout its value chain. In addition, the Company considers impacts that may occur from project development, such as site acquisition, planning, design, construction, demolition, renovation, and property management under its responsibility. As such, the Company provides training for employees, communities, and related stakeholders to cultivate and understand the impact of their work activities on the environment and encourage efficient use of resources.

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Environmental and Climate Change policy is established with the following objectives:

1. To create benefits, reduce environmental impacts, and address climate change, the Company is committed to operating our business in accordance with relevant environmental principles, and support our business partners, contractors and those involved in the business's value chain to put these principles into practice.
2. To operate a sustainable business on the basis of environmental responsibility, which includes promoting ecosystem and biodiversity protection and eliminating deforestation.
3. To sustainably preserve natural resources for next generations.
4. This policy is regularly reviewed to comply with relevant laws, regulations, and practices, at both the national and international level.

Policy Scope

This policy applies to all activities under Asset World Corp Public Company Limited's control, including production operations and business facilities, products and services, distribution and logistics, management of waste, and covers both new project development and renovations. The Company expects its suppliers, service providers and contractors, as well as other key business partners to comply with all relevant laws and regulations and adhere to its environmental policies. Moreover, important environmental issues shall be considered as part of the Company's mergers and acquisitions due diligence process.

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Roles, Duties and Responsibilities

Number	Responsible person/department/division	Roles, Duties and Responsibilities	Key Results
1	Property Management & Technical Support Division and Sustainability Development Division	1.1 Prepare and review to improve the environmental and climate change policy as appropriate or at least once a year. 1.2 Communicate to executives and all employees in the organization to increase awareness of the policy. 1.3 Coordinate and support the implementation of the policy. 1.4 Control, monitor, supervise on environmental management, climate change impact reduction, biodiversity protection, and no deforestation	1. GHG Emission Reduction according to Company's target 2. Promote and support the implementation of renewable energy 3. Biodiversity is protected and no deforestation
2	All business units	Operate in accordance with the principles stated in the policy	


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Principles of Policy

1. Environmental

1.1 Utilize major natural resources such as raw materials, water, and energy in a sustainable manner. Improve resource use efficiency in the company's business activities.

1.2 Apply and integrate policies and practices in accordance with the Company's sustainability goals and business context.

1.3 Establish an organizational structure of responsible parties as well as define their roles and responsibilities to ensure business activities comply with applicable laws, regulations, and are consistent with the Company's environmental and climate change policy.

1.4 Establish standards, criteria, and protocols that are suitable to the business context and consistent with the Company's environmental and climate change policy to reduce environmental impact and create long-term sustainable value.

1.5 Develop an environmental management system to continuously improve environmental performance.

1.6 Assess all relevant environmental risks including climate, water, biodiversity, and waste, as well as the impact of resource use and energy consumption in business activities.

1.7 Communicate and provide training to employees, related departments, suppliers, contractors, and stakeholders to ensure correct understanding of the Company's environmental and climate change policy as well as facilitate effective implementation.



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1.8 Provide a whistleblowing channel for all stakeholders to file reports regarding environmental violations. The whistleblowing mechanism must provide adequate protection for whistleblowers, complainants, and informants.

1.9 Regularly update the policy to ensure that comply with applicable environmental laws, regulations, and standards.

1.10 Annually communicate the Company's environmental management performance through our Sustainability Report.

2. Climate Change

2.1 Set targets to reduce environmental impacts. Implement strategies, and guidelines that align with the national framework on climate change and the United Nations Paris Agreement by adopting internationally recognized tools to reduce greenhouse gas emissions,

2.2 Integrate measures for sustainable natural resource management, and focus on low-carbon business development for investment decisions, construction, operations, and delivery of products and services, as well as end of product life cycle.

2.3 Collaborate with internal and external stakeholders to raise awareness of environmental management policy, reduce negative environmental impacts, and promote climate change mitigation, adaptation, and prevention.


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2.4 Analyze and assess risks, opportunities, and impacts of climate change that might affect business operations throughout both product life cycle and service delivery, as well as formulate plans and risk management systems to operate effectively.

2.5 Adopt innovation and technology to reduce greenhouse gas emissions, energy consumption, and enhance low-carbon business operations.

2.6 Annually prepare and publish a performance report on greenhouse gas emissions from business operation activities, including both direct emissions and indirect emissions, for stakeholders. This shall be done in a transparent manner and according to international standards.

3. Biodiversity

3.1 Strictly comply with applicable laws, rules, regulations, and standards related to biodiversity protection and no deforestation.

3.2 No project development and value chain activities shall be conducted in restricted, protected, and conserved areas as prohibited by national and international regulations.

3.3 Use materials and construction equipment that come from legal production sources and are safe and environmentally friendly.

3.4 Develop a comprehensive process to identify priority areas that urgently require the development of appropriate risk management and mitigation plans by risk assessment, financial significance, and the proximity of project locations to conservation areas or legally protected areas.


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3.5 Set up appropriate measures to minimize adverse impacts on the environment, society, and community. The measures must be in accordance with biodiversity management guideline, which include avoid, minimize, restore, and offset to compensate for losses incurred in cases that cannot be avoided in accordance with the No Net Loss (NNL)

3.6 Conduct annual environmental assessments and prepare ecosystem and biodiversity related risk reports prior, during, and post project development and renovation. Ensure all activities of business units, suppliers, and partners (joint ventures, customers, contractors etc.) avoid operation and sourcing near areas of critical biodiversity.

3.7 Develop the process of establishing a forest conservation and compensation plan, including collaboration with partners and stakeholders to prevent deforestation, with the aim of achieving No Gross Deforestation by 2035.

3.8 Commit to working toward No Net Loss of biodiversity (NNL) by developing an assessment process and creating a positive impact on biodiversity throughout the company's operations, supply chain, and partnerships by conserving and restoring wildlife habitats and promoting species diversity, with the goal of achieving Net Positive Impact (NPI) for the development of projects in areas that are critical habitats for wildlife and high biodiversity by 2050.

3.9 Promote collaboration with communities that are directly impacted and collaborate with related external parties to sustainably minimize impacts.


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This Environmental and Climate Change policy was approved by the company's board of directors at its 3rd meeting in 2024 on August 2, 2024, and shall be effective from August 2, 2024 onwards.



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