



GULF DEVELOPMENT PUBLIC COMPANY LIMITED

CDP Corporate Questionnaire 2026

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

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C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

☒ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

☒ THB

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:

☒ Publicly traded organization

(1.3.3) Description of organization

Gulf Development Public Company Limited ("GULF") is a holding company with a diversified portfolio spanning five business groups: 1) Energy business, comprising gas-fired and renewable power generation and related resource businesses; 2) Infrastructure and utilities business, including port and motorway businesses; 3) Digital business, including data centers and cloud and AI solutions; 4) Telecommunication business, covering mobile, broadband, enterprise and digital services; and 5) Satellite business, covering satellite communications, space technology and related services. Energy remains GULF's core business, accounting for more than 90% of total revenue in 2025. The Gulf Group (GULF together with its subsidiaries, associates and joint ventures) has over 16,000 MW of gas-fired and renewable energy capacity in operation, with over 8,000 MW of additional capacity under development and construction, largely driven by renewable energy projects. GULF does not engage in coal-related businesses

[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/31/2025

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:

☒ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

☒ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

☒ 3 years

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

☒ 3 years

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

☒ 3 years

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

135596000000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☒ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

GULF

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

☒ Thailand

☒ Viet Nam

(1.16) In which part of the electric utilities value chain does your organization operate?

Electric utilities value chain

☒ Electricity generation

☒ Transmission

(1.16.1) For your electricity generation activities, provide details of your nameplate capacity and electricity generation specifics for each technology employed.

Coal - Hard

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Coal - Brown

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Oil

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Gas

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ Yes

(1.16.1.2) Nameplate capacity (MW)

6886.2

(1.16.1.3) Gross electricity generation (GWh)

35688.6

(1.16.1.4) Net electricity generation (GWh)

34891.41

Sustainable biomass

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Other biomass

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ Yes

(1.16.1.2) Nameplate capacity (MW)

25

(1.16.1.3) Gross electricity generation (GWh)

172.03

(1.16.1.4) Net electricity generation (GWh)

153.06

(1.16.1.5) Comment

The biomass used at GULF's biomass power plant consists primarily of wood chips, and residual wood from para rubber plantations, including parawood and tree stumps. These feedstocks are sourced from nearby farmers, smallholders, sawmills and other wood-processing suppliers. The biomass power plant does not incorporate carbon capture and storage (CCS); therefore, it is not classified as bioenergy with carbon capture and storage (BECCS)

Waste (non-biomass)

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Nuclear

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Fossil-fuel plants fitted with carbon capture and storage

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Geothermal

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Ocean thermal

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Hydropower

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Onshore wind

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Offshore wind

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ Yes

(1.16.1.2) Nameplate capacity (MW)

128

(1.16.1.3) Gross electricity generation (GWh)

301.53

(1.16.1.4) Net electricity generation (GWh)

301.53

Solar

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ Yes

(1.16.1.2) Nameplate capacity (MW)

850.6

(1.16.1.3) Gross electricity generation (GWh)

935.87

(1.16.1.4) Net electricity generation (GWh)

925.67

Wave

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Tidal

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Other renewable

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Other non-renewable

(1.16.1.1) Own or control operations which use this power generation source

Select from:

☒ No

Total

(1.16.1.2) Nameplate capacity (MW)

7889.8

(1.16.1.3) Gross electricity generation (GWh)

37098.04

(1.16.1.4) Net electricity generation (GWh)

36271.68

[Fixed row]

(1.22) Provide details on the commodities that you produce and/or source.

Timber products

(1.22.1) Produced and/or sourced

Select from:

☒ Sourced

(1.22.2) Commodity value chain stage

Select all that apply

☒ Manufacturing

(1.22.4) Indicate if you are providing the total commodity volume that is produced and/or sourced

Select from:

☒ Yes, we are providing the total volume

(1.22.5) Total commodity volume (metric tons)

(1.22.8) Of the total commodity volume, state how much is post-consumer recycled content (metric tons)

0

(1.22.9) Did you convert the total commodity volume from another unit to metric tons?*Select from:*☒ No**(1.22.12) Form of commodity***Select all that apply*☒ Sawn timber, veneer, chips☒ Wood-based bioenergy**(1.22.13) % of procurement spend***Select from:*☒ Less than 1%**(1.22.14) % of revenue dependent on commodity***Select from:*☒ Less than 1%**(1.22.15) In the questionnaire setup did you indicate that you are disclosing on this commodity?***Select from:*☒ Yes, disclosing**(1.22.16) Is this commodity considered significant to your business in terms of revenue?***Select from:*

☒ No

(1.22.20) Please explain

GULF considers the significance of sourced commodities primarily based on the proportion of consolidated revenue dependent on commodity. For this assessment, timber products used as biomass feedstock are considered not significant in terms of revenue because revenue associated with biomass power generation dependent on these materials represents less than 1% of GULF's consolidated revenue. Although wood chips are an important feedstock for the relevant biomass power plant, their contribution to the Group's overall revenue remains limited.

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☒ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

☒ Upstream value chain

☒ Downstream value chain

(1.24.3) Highest supplier tier mapped

Select from:

☒ Tier 2 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☒ Tier 3 suppliers

(1.24.6) Smallholder inclusion in mapping

Select from:

☒ Smallholders relevant and included

(1.24.7) Description of mapping process and coverage

GULF has mapped its upstream and downstream value chain through an integrated process combining stakeholder analysis and engagement, double materiality assessment (DMA), procurement and supplier risk assessment and customer relationship management. The mapping covers key business relationships and activities that may give rise to environmental dependencies, impacts, risks and opportunities, including suppliers, contractors, fuel and key equipment providers, service providers, customers, communities and other relevant stakeholders across the value chain. For the upstream value chain, GULF maps and prioritizes suppliers using procurement records, supplier screening data and ESG screening data. Criteria include supplier tier, spend or supply volume, criticality to operations, business relevance, substitutability, contract scope, geographic location, country-, sector- and commodity-specific risks, ESG assessment results, and potential adverse environmental, social and governance impacts. The process covers Tier-1 and non-Tier-1 (Tier 2) suppliers and is supported by annual ESG assessments and risk-based supplier due diligence. These criteria are used to identify suppliers with significant business relevance and elevated ESG risks. Supplier ESG assessments further consider environmental, social and governance issues, including waste management and pollution prevention, resource and eco-efficiency, labor and human rights, occupational health and safety, and anti-corruption. For the downstream value chain, GULF maps key customer groups, offtakers and end-user relationships and gather information on customer needs, expectations and key concerns through stakeholder engagement and customer management and compliant-handling process. Engagement channels include online and face-to-face meetings, engagement events, customer service hotlines, annual customer satisfaction surveys, and complaint channels. The information gathered covers service reliability and quality, affordability and pricing concerns, expectations on responsible and sustainable business practices, climate- and energy-related needs, and evolving customer needs. These inputs are used to update customer profiles, identify material concerns and inform customer engagement, service improvement and business planning. Results are reviewed annually through stakeholder engagement, DMA and risk management to identify IROs, prioritize key relationships, due diligence, engagement and actions.

[Fixed row]

(1.24.2) Which commodities has your organization mapped in your upstream value chain (i.e., supply chain)?

Timber products

(1.24.2.1) Value chain mapped for this sourced commodity

Select from:

☒ Yes

(1.24.2.2) Highest supplier tier mapped for this sourced commodity

Select from:

☒ Tier 1 suppliers

(1.24.2.3) % of tier 1 suppliers mapped

Select from:

☒ 100%

(1.24.2.7) Highest supplier tier known but not mapped for this sourced commodity

Select from:

☒ Tier 2 suppliers

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

1

(2.1.3) To (years)

2

(2.1.4) How this time horizon is linked to strategic and/or financial planning

This horizon aligns with GULF's annual budget and rolling business and financial planning cycle and supports the monitoring of emerging environmental risks and opportunities, timely implementation of mitigation measures, and near-term operational and financial decision-making. Assessment results are incorporated into enterprise risk management, asset-level operating plans, budgets, maintenance programs, procurement decisions, performance targets, and annual capital and operating expenditure approvals. This enables management to prioritize resources, implement controls and mitigation measures, and capture opportunities within the applicable budget cycle.

Medium-term

(2.1.1) From (years)

3

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

This horizon aligns with GULF's strategic planning, investment appraisal, project development, financing, construction, commissioning, and early operating periods (as these processes generally take about 3-5 years to complete). It captures environmental dependencies, impacts, risks, and opportunities that may require changes to the business strategy or significant investment beyond the current budget cycle. This time horizon also supports planning and monitoring progress toward medium-term strategic and environmental objectives, including GULF's 2030 climate targets.

Long-term

(2.1.1) From (years)

6

(2.1.2) Is your long-term time horizon open ended?

Select from:

☒ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

This horizon reflects the long-term nature of GULF's power generation lifecycles business and 2050 net zero ambition. A typical power plant project may require approximately 10 years for planning and development and at least a further 20–25 years of operation following project development. As a result, GULF uses the long-term horizon, and extends to assess environmental dependencies, impacts, risks and opportunities that may affect the Company's strategic direction, portfolio strategy, asset our Net Zero target in 2050, enabling assessment against long-term decarbonization, energy-transition, and climate-resilience, investment decisions and long-term financial planning, asset viability, residual value, long-term cash flows, access to capital and ability to achieve its 2050 net zero ambition. GULF therefore uses climate scenario analysis to assess environmental dependencies, impacts, risks and opportunities over extended time horizons and informs, supporting long-term strategic direction, portfolio resilience, operational planning, capital allocation, and financial assessments. This horizon also informs long-term decarbonization planning, including GULF's ambition to achieve net zero Scope 1 and 2 GHG emissions by 2050 pathways. The outcomes inform GULF's long-term strategy, portfolio transformation, major capital investments, technology choices, asset-life planning, resilience measures, funding and financial forecasts.

[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☒ Yes	Select from: ☒ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☒ Yes	Select from: ☒ Both risks and opportunities	Select from: ☒ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☒ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- ☒ Dependencies
- ☒ Impacts
- ☒ Risks
- ☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- ☒ Direct operations
- ☒ Upstream value chain
- ☒ Downstream value chain

(2.2.2.4) Coverage

Select from:

- ☒ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- ☒ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- ☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- ☒ Site-specific
- ☒ National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- ☒ COSO Enterprise Risk Management Framework

International methodologies and standards

- ☒ IPCC Climate Change Projections

Other

- ☒ Scenario analysis
- ☒ Desk-based research
- ☒ External consultants
- ☒ Materiality assessment
- ☒ Partner and stakeholder consultation/analysis
- ☒ Other, please specify :**IEA World Energy Outlook 2024 (STEPS and NZE)**

- ☒ Internal company methods

(2.2.2.15) Risk types and criteria considered

Acute physical

- ☒ Cyclone, hurricane, typhoon
- ☒ Drought
- ☒ Flood (coastal, fluvial, pluvial, ground water)
- ☒ Heavy precipitation (rain, hail, snow/ice)
- ☒ Storm (including blizzards, dust, and sandstorms)

Chronic physical

- ☒ Heat stress
- ☒ Water stress

Policy

- ☒ Carbon pricing mechanisms
- ☒ Changes to national legislation
- ☒ Other policy risk, please specify :Stricter climate-related investment and lending criteria

Market

- ☒ Changing customer behavior

Reputation

- ☒ Stigmatization of sector

Technology

- ☒ Transition to lower emissions technology and products

Liability

- ☒ Non-compliance with regulations and legislation

(2.2.2.16) Partners and stakeholders considered

Select all that apply

- ☒ Customers
- ☒ Employees
- ☒ Investors
- ☒ Suppliers
- ☒ Regulators
- ☒ Local communities
- ☒ Other, please specify :**Business partners, Lenders**

(2.2.2.17) Has this process changed since the previous reporting year?

Select from:

- ☒ Yes

(2.2.2.18) Further details of process

GULF applies a comprehensive, layered process to identify, assess, prioritize and manage climate-related dependencies, impacts, risks and opportunities across the organization and relevant parts of its value chain. At the organization-wide level, the annual Double Materiality Assessment (DMA) provides the overarching process for identifying and prioritizing sustainability-related IROs, including climate-related matters. For climate change, the DMA is supplemented by a dedicated climate-related risks and opportunities assessment covering both physical and transition risks. The water-related physical risk assessment considers flooding, sea-level rise where relevant, extreme heat, water stress and drought, and other site-specific hazards that could affect asset availability, operating costs, safety, resilience or useful life. The transition risk and opportunity assessment considers carbon pricing, climate and energy policy, technology transition, renewable-energy integration, low-carbon fuel and energy pathways, market demand for low-carbon electricity, financing and investor expectations, customer requirements, reputation, and potential asset stranding or impairment. Scenario analysis is applied across short-, medium- and long-term horizons under contrasting physical climate and energy-transition pathways to test the resilience of relevant assets, business activities and investment plans. Material climate-related risks and opportunities are incorporated into the enterprise risk management process and inform portfolio planning, project selection and design, investment appraisal, capital allocation, financing strategy, procurement, insurance, contractual arrangements, transition planning and resilience measures. This enables GULF to prioritize actions such as emissions reduction initiatives, renewable and low-carbon investment, physical-risk adaptation, water management, biodiversity and ecosystem safeguards, supplier and customer engagement, and monitoring of regulatory and market developments.

Row 2

(2.2.2.1) Environmental issue

Select all that apply

- ☒ Water

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- ☒ Dependencies
- ☒ Impacts
- ☒ Risks
- ☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- ☒ Direct operations
- ☒ Upstream value chain
- ☒ Downstream value chain

(2.2.2.4) Coverage

Select from:

- ☒ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- ☒ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- ☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- ☒ Site-specific
- ☒ Local
- ☒ Sub-national
- ☒ National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

- ☒ ENCORE
- ☒ WRI Aqueduct
- ☒ WWF Biodiversity Risk Filter

Enterprise Risk Management

- ✓ COSO Enterprise Risk Management Framework
- ✓ Risk models

International methodologies and standards

- ✓ Environmental Impact Assessment

Other

- ✓ Desk-based research
- ✓ Internal company methods
- ✓ Materiality assessment
- ✓ Partner and stakeholder consultation/analysis
- ✓ Scenario analysis

(2.2.2.15) Risk types and criteria considered

Acute physical

- ✓ Drought
- ✓ Flood (coastal, fluvial, pluvial, ground water)
- ✓ Heavy precipitation (rain, hail, snow/ice)

Chronic physical

- ✓ Declining water quality
- ✓ Sea level rise
- ✓ Water availability at a basin/catchment level
- ✓ Water stress

Policy

- ✓ Changes to national legislation
- ✓ Increased pricing of water
- ✓ Regulation of discharge quality/volumes
- ✓ Statutory water withdrawal limits/changes to water allocation

Reputation

- ☒ Increased concern and/or negative feedback from partners and stakeholders

Technology

- ☒ Dependency on water-intensive energy sources

(2.2.2.16) Partners and stakeholders considered

Select all that apply

- ☒ Customers
- ☒ Employees
- ☒ Suppliers
- ☒ Regulators
- ☒ Local communities
- ☒ Water utilities at a local level
- ☒ National and/or subnational governments
- ☒ Other water users at the basin/catchment level

(2.2.2.17) Has this process changed since the previous reporting year?

Select from:

- ☒ Yes

(2.2.2.18) Further details of process

GULF identifies, assesses, prioritizes and manages environmental dependencies, impacts, risks and opportunities, including climate-related matters, through its annual Double Materiality Assessment, enterprise risk management process and dedicated climate risk and opportunity assessment. It considers short-, medium- and long-term horizons and both impact and financial materiality. Water-related assessments cover physical risks, transition risks and opportunities at asset, business, portfolio and relevant value-chain levels. For Water Risk Assessment that provides a more granular assessment of water-related dependencies, impacts and risks, GULF uses tools such as WRI Aqueduct Water Risk Atlas to assess current and future exposure to water stress, drought and flooding; ENCORE to assess water-supply dependency by business activity; and WWF Water Risk Filter to assess basin- and operational-level physical, regulatory, reputational and water-quality risks. Results are prioritized using exposure, vulnerability, likelihood, severity, scale, time horizon, manageability and financial significance, then consolidated with DMA findings, escalated through sustainability governance and ERM, and embedded in strategic planning, portfolio review, project design, investment appraisal, capital allocation, financing, procurement, insurance, contracts, transition planning and resilience measures. Forward-looking analysis is applied where relevant, using scenarios available through WRI Aqueduct and WWF Water Risk Filter. The process is periodically reviewed and updated for material changes in assets, operations, regulations, technologies, climate assumptions, stakeholder expectations or GULF's strategy.

Row 3

(2.2.2.1) Environmental issue

Select all that apply

☒ Biodiversity

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☒ Dependencies

☒ Impacts

☒ Risks

☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☒ Direct operations

☒ Upstream value chain

☒ Downstream value chain

(2.2.2.4) Coverage

Select from:

☒ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

☒ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- ☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- ☒ Site-specific
- ☒ Local
- ☒ Sub-national
- ☒ National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

- ☒ BISI – Biodiversity Indicators for Site-based impacts

☒ ENCORE

☒ WWF Biodiversity Risk Filter

Enterprise Risk Management

☒ COSO Enterprise Risk Management Framework

International methodologies and standards

☒ Environmental Impact Assessment

Other

☒ Desk-based research

☒ Internal company methods

☒ Materiality assessment

☒ Partner and stakeholder consultation/analysis

(2.2.2.15) Risk types and criteria considered

Chronic physical

☒ Change in land/freshwater/ocean use

☒ Declining ecosystem services

☒ Increased ecosystem vulnerability

☒ Operations in or adjacent to areas important for biodiversity

☒ Other chronic physical risk, please specify :Ecosystem degradation and habitat loss or fragmentation

Policy

☒ Changes to national legislation

☒ Increased difficulty in obtaining operations permits

Market

☒ Changing customer behavior

☒ Other market risk, please specify :Increasing biodiversity expectations from investors, lenders, regulators and customers may expose GULF to operational risks, including permitting delays

Reputation

- ☒ Increased concern and/or negative feedback from partners and stakeholders

Liability

- ☒ Non-compliance with regulations and legislation

(2.2.2.16) Partners and stakeholders considered

Select all that apply

- | | |
|---|--|
| ☒ NGOs | ☒ Regulators |
| ☒ Customers | ☒ Local communities |
| ☒ Employees | ☒ National and/or subnational governments |
| ☒ Investors | ☒ Other, please specify : Business partners, Lenders, Civil society |
| ☒ Suppliers | |

(2.2.2.17) Has this process changed since the previous reporting year?

Select from:

- ☒ Yes

(2.2.2.18) Further details of process

GULF identifies, assesses, prioritizes and manages environmental dependencies, impacts, risks and opportunities, including climate-related matters, through its annual Double Materiality Assessment, enterprise risk management process and dedicated climate risk and opportunity assessment. It considers short-, medium- and long-term horizons and both impact and financial materiality. For biodiversity, GULF regularly conducts a Biodiversity Risk Assessment to identify, assess, prioritize and manage biodiversity-related dependencies, impacts, risks and opportunities across its own operations, adjacent areas and relevant upstream and downstream value-chain activities. The assessment combines a business-activity lens and a location-specific lens by using ENCORE to identify ecosystem-service dependencies and potential pressures, WWF Biodiversity Risk Filter to screen physical, regulatory and reputational risks, and detailed site- and value-chain assessments based on EIA studies, primary and secondary research, operational information and expert consultation. Results are prioritized using criteria such as location sensitivity, dependency and impact significance, exposure, vulnerability, likelihood, severity, scale, stakeholder concern, manageability, time horizon and potential financial effect. Findings complement the DMA, are integrated into GULF's ESG and enterprise risk management processes, and inform site selection, project design, investment appraisal, permitting, supplier and contractor management, stakeholder engagement, biodiversity action planning and monitoring.

Row 4

(2.2.2.1) Environmental issue

Select all that apply

☒ Forests

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☒ Dependencies

☒ Impacts

☒ Risks

☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☒ Direct operations

☒ Upstream value chain

(2.2.2.4) Coverage

Select from:

☒ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

☒ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

☒ Qualitative only

(2.2.2.8) Frequency of assessment

Select from:

- ☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- ☒ Site-specific
- ☒ Local
- ☒ Sub-national
- ☒ National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- ☒ COSO Enterprise Risk Management Framework

International methodologies and standards

- ☒ Environmental Impact Assessment

Other

- ☒ Desk-based research
- ☒ Internal company methods
- ☒ Materiality assessment
- ☒ Partner and stakeholder consultation/analysis

(2.2.2.15) Risk types and criteria considered

Chronic physical

- ☒ Change in land/freshwater/ocean use
- ☒ Other chronic physical risk, please specify :Operations in or adjacent to areas important for biodiversity

Policy

- ☒ Changes to national legislation

Market

- ☒ Uncertainty about commodity origin and/or legality

Liability

- ☒ Non-compliance with regulations and legislation

(2.2.2.16) Partners and stakeholders considered

Select all that apply

- ☒ Suppliers
- ☒ Regulators
- ☒ Local communities
- ☒ National and/or subnational governments
- ☒ Other commodity users/producers at a local level
- ☒ Other, please specify :**Business partners**

(2.2.2.17) Has this process changed since the previous reporting year?

Select from:

☒ Yes

(2.2.2.18) Further details of process

GULF identifies, assesses, prioritizes and manages environmental dependencies, impacts, risks and opportunities, including climate-related matters, through its annual Double Materiality Assessment, enterprise risk management process and dedicated climate risk and opportunity assessment. It considers short-, medium- and long-term horizons and both impact and financial materiality. GULF's use of biomass represents a limited portion of its overall fuel and generation portfolio and is not sourced from timber products harvested from forests; it is primarily derived from residual materials from mills and furniture producers. Accordingly, GULF's direct forest dependency is limited, while potential exposure is mainly linked to biomass sourcing and relevant upstream supply-chain activities. Forest-related matters are assessed as part of GULF's broader biodiversity, natural resources and supply-chain processes. The assessment considers feedstock origin and traceability, confirmation that biomass comes from residual sources, supplier environmental performance, legal compliance, certification or documentation where available, potential deforestation or land-use change risk, biodiversity-sensitive areas, protected areas, ecosystem-service dependency, stakeholder concern, likelihood, severity, scale, time horizon, manageability and potential financial effect. It is supported by supplier ESG and risk assessments, procurement and traceability information, supplier engagement, site visits or audits where applicable, project-level EIA and biodiversity information, and publicly available geospatial and biodiversity-risk references where relevant. Results are integrated into procurement, supplier engagement, sourcing decisions, contractual requirements, monitoring and GULF's broader biodiversity and ERM processes. Where risks are identified, GULF applies sourcing controls, supplier due diligence and engagement, corrective actions, monitoring and, where necessary, avoidance or substitution of high-risk sources. These measures support compliance with applicable requirements, reduce potential deforestation and biodiversity impacts, and help manage operational, regulatory, reputational and supply-chain risks.

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☒ Yes

(2.2.7.2) Description of how interconnections are assessed

GULF assesses interconnections among environmental dependencies, impacts, risks and opportunities through its Double Materiality Assessment and enterprise risk-management processes, covering direct operations and relevant value-chain activities across short-, medium- and long-term horizons. The assessment considers both how environmental change affects GULF and how its activities affect climate, water and nature. For gas-fired power generation depends on reliable supplies of suitable-quality water for cooling, steam generation and other operational processes. Increasing water stress or drought, which may be exacerbated by climate change, can therefore increase operational and financial risks, while water withdrawal and discharge may also affect local water resources and ecosystems. GULF's water assessment consequently considers climate-related physical hazards, water dependency, local stakeholder impacts and biodiversity-related considerations

together. Interconnections are also considered across the value chain. Biomass power generation depends on wood-based feedstock, primarily parawood chips and other waste wood sourced from farmers, smallholders, sawmills and wood-processing suppliers. Changes in climate conditions, land use or biodiversity may affect feedstock availability and sourcing, while sourcing practices may in turn create potential biodiversity, deforestation, regulatory and reputational impacts and risks. GULF also considers renewable-energy synergies and trade-offs: solar and wind reduce lifecycle emissions and operational water dependency but may introduce impacts related to siting, habitats, materials and end-of-life management. Findings inform risk registers, strategy, investment and project decisions, operational controls, adaptation and mitigation measures, supplier engagement, and opportunities such as water efficiency, renewable expansion and ecosystem-sensitive design; they are reviewed as business and environmental conditions change.

[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

☒ Yes, we have identified priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

☒ Direct operations

☒ Upstream value chain

☒ Downstream value chain

(2.3.3) Types of priority locations identified

Sensitive locations

☒ Areas of limited water availability, flooding, and/or poor quality of water

Locations with substantive dependencies, impacts, risks, and/or opportunities

☒ Locations with substantive dependencies, impacts, risks, and/or opportunities relating to water

(2.3.4) Description of process to identify priority locations

GULF identifies priority locations through a risk-based, location-specific process that integrates its organization-wide Double Materiality Assessment with topic-specific environmental assessments. The process covers direct operations and relevant upstream and downstream value-chain activities. Locations are prioritized where environmental sensitivity or exposure intersects with high operational dependency, material actual or potential impacts, stakeholder concerns, and potential consequences for regulatory compliance, business continuity or financial performance. For water, GULF screens all 23 operating sites using WRI Aqueduct to assess current and future exposure to water stress, drought and flooding. ENCORE is used to assess operational dependency on water, while the WWF Water Risk Filter evaluates basin- and operational-level physical, regulatory, reputational and water-quality risks. Results are supplemented with site data on water withdrawal, consumption, supply sources and operational requirements. Sites with High or Extremely High water stress and high operational dependency are classified as priority locations with substantive water-related risk. Applying these criteria, GULF identified 14 gas-fired power-generation sites as priority locations in 2025. For biodiversity, GULF uses ENCORE and the WWF Biodiversity Risk Filter, supplemented by EIAs, site and value-chain assessments, research, stakeholder information and expert input, to identify dependencies, actual and potential impacts, and physical, regulatory and reputational risks. Screening results are reviewed against site-specific evidence to prioritize locations requiring detailed assessment, avoidance or mitigation measures, monitoring and management action. Priority-location results are integrated into relevant risk-management, project-development, operational and investment processes and are periodically reviewed as assets, environmental conditions and underlying data change. For the value chain, GULF assesses selected upstream natural-gas and LNG supply infrastructure and downstream electricity transmission and offtake infrastructure for water stress, flooding and other relevant location-specific environmental risks. Priority is determined by the combination of environmental exposure and sensitivity, dependency or impact significance, and potential consequences for operations, suppliers, customers, communities and other stakeholders.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

☒ Yes, we will be disclosing the list/geospatial map of priority locations

(2.3.6) Provide a list and/or spatial map of priority locations

CDP_2_3_6_Water_Priority_Locations.xlsx
[Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☒ Revenue

(2.4.3) Change to indicator

Select from:

☒ % decrease

(2.4.4) % change to indicator

Select from:

☒ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☒ Likelihood of effect occurring

(2.4.7) Application of definition

GULF uses financial impact as a key criterion for determining whether an environmental risk could have a substantive effect on the organization. Each risk is assessed using a five-point impact scale, from 1 (low or no financial impact) to 5 (severe financial impact).

Opportunities

(2.4.1) Type of definition

Select all that apply

☒ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

- ☒ Time horizon over which the effect occurs
- ☒ Likelihood of effect occurring

(2.4.7) Application of definition

Each risk is assessed using a five-point impact scale. The rating considers the reasonably foreseeable effect on revenue, operating and maintenance costs, capital expenditure, asset value or impairment, financing and insurance costs, liabilities and penalties, and business interruption over the relevant time horizon. For GULF's power-generation activities, this may include reduced electricity output or plant availability; higher fuel, water-treatment, cooling, maintenance or compliance costs; physical damage to generation, fuel-supply or transmission infrastructure; project delays; and additional capital required for adaptation, mitigation or environmental controls. Risks rated at the upper end of the scale and meeting GULF's approved substantive-effect threshold are prioritized, escalated through the enterprise risk-management process, and used to inform mitigation actions, capital allocation, business planning and management oversight.

[Add row]

(2.5) Does your organization identify and classify potential water pollutants associated with its activities that could have a detrimental impact on water ecosystems or human health?

(2.5.1) Identification and classification of potential water pollutants

Select from:

- ☒ Yes, we identify and classify our potential water pollutants

(2.5.2) Details of policies and processes in place to identify and classify potential water pollutants

GULF identifies and classifies potential water pollutants through its Environmental and Social Management System (ESMS), project-specific Environmental Impact Assessments, legal and permit registers, process-flow and wastewater-stream reviews, and routine environmental monitoring. The assessment covers raw-water treatment, boiler and cooling-water systems, demineralization and regeneration processes, oily-water drainage, sanitary wastewater, chemical storage and handling, maintenance activities, stormwater, and other relevant discharge pathways at power-generation facilities. Potential pollutants are classified by source, receiving environment and potential consequence for ecosystems and human health, and are mapped to applicable regulatory, EIA, industrial-estate and internal requirements. Monitored parameters are selected according to each facility's processes, chemicals used, wastewater characteristics, receiving-water sensitivity and permit conditions. They include pH, temperature, total dissolved solids (TDS), suspended solids (SS), biochemical and chemical oxygen demand (BOD and COD), oil and grease, conductivity or salinity, residual chlorine, nutrients such as nitrate and phosphate, and metals or other substances where relevant. Site-specific limits and monitoring frequencies are based on the most applicable legal, EIA, permit or industrial-estate requirements, and are reviewed when operations, chemicals, discharge routes or regulatory obligations change. Water and wastewater quality is monitored at defined control and discharge points through operational checks, sampling and laboratory analysis, supported by inspections and preventive maintenance. Wastewater is segregated and treated using appropriate physical, chemical

or biological processes before reuse or discharge. Results are reviewed against applicable limits and internal control levels, recorded and reported through site environmental-management processes, and escalated where required. A deviation triggers investigation, containment and corrective action, which may include stopping discharge, retaining or diverting wastewater, adjusting treatment, resampling, repairing equipment and notifying relevant authorities in accordance with applicable requirements. GULF reviews monitoring trends and recurring issues to verify control effectiveness, prevent pollution, and reduce potential impacts on receiving waters, ecosystems, communities and human health throughout project operations.

[Fixed row]

(2.5.1) Describe how your organization minimizes the adverse impacts of potential water pollutants on water ecosystems or human health associated with your activities.

Row 1

(2.5.1.1) Water pollutant category

Select from:

☒ Inorganic pollutants

(2.5.1.2) Description of water pollutant and potential impacts

Total Dissolved Solids (TDS) and Suspended Solids (SS) are monitored as key water-quality parameters at GULF's facilities. Elevated levels can reduce receiving water quality and affect aquatic habitats and ecosystem health by increasing salinity, turbidity or sedimentation, which may harm aquatic organisms.

(2.5.1.3) Value chain stage

Select all that apply

☒ Direct operations

(2.5.1.4) Actions and procedures to minimize adverse impacts

Select all that apply

☒ Improving wastewater treatment processes/capacity

☒ Water recycling

☒ Discharge treatment using sector-specific processes

☒ Other, please specify :Water quality monitoring and operational controls prior to discharge

(2.5.1.5) Indicators for measuring and evaluating the success of the procedure

Select all that apply

- ☒ Compliance with discharge permits / regulatory limits
- ☒ 100% of wastewater treated
- ☒ Zero incidents (spills, exceedances, waterborne disease cases)

(2.5.1.6) Please explain

GULF manages total dissolved solids (TDS) and suspended solids (SS) through site-specific controls established under its Environmental and Social Management System, project EIAs, discharge permits and applicable regulatory or industrial-estate requirements. Relevant wastewater streams are identified, segregated and treated according to their characteristics before reuse or discharge. Treatment may include settling, filtration, neutralization or other appropriate physical and chemical processes. Site-specific discharge limits and monitoring frequencies are defined by the applicable legal, EIA and permit requirements, including Royal Irrigation Department requirements where relevant. TDS and SS are monitored at defined control and discharge points through operational checks, sampling and laboratory analysis, and results are reviewed against applicable limits and internal control levels. A deviation triggers investigation, containment and corrective action, which may include stopping discharge, retaining or diverting wastewater, adjusting treatment, repairing equipment and resampling before discharge resumes. Results and trends are reviewed through site environmental management and inspections to verify controls and prevent impacts on receiving waters and aquatic ecosystems. GULF also promotes water recirculation and reclaimed or treated water where feasible to reduce freshwater withdrawal, wastewater discharge and pollutant loads.

Row 2

(2.5.1.1) Water pollutant category

Select from:

- ☒ Other nutrients and oxygen demanding pollutants

(2.5.1.2) Description of water pollutant and potential impacts

Biochemical Oxygen Demand (BOD) indicates the amount of oxygen microorganisms require to decompose biodegradable organic matter in wastewater. Elevated BOD can reduce dissolved oxygen in receiving waters, causing water-quality deterioration, stress or mortality in aquatic organisms, ecosystem disruption, and potential impacts on communities that depend on the affected water resources.

(2.5.1.3) Value chain stage

Select all that apply

- ☒ Direct operations

(2.5.1.4) Actions and procedures to minimize adverse impacts

Select all that apply

- ☒ Improving wastewater treatment processes/capacity
- ☒ Water recycling
- ☒ Discharge treatment using sector-specific processes

(2.5.1.5) Indicators for measuring and evaluating the success of the procedure

Select all that apply

- ☒ Compliance with discharge permits / regulatory limits
- ☒ Zero incidents (spills, exceedances, waterborne disease cases)

(2.5.1.6) Please explain

GULF manages BOD in relevant wastewater streams through site-specific treatment and operational controls established under its ESMS, project EIAs, discharge permits, and applicable regulatory and industrial-estate requirements. Wastewater is treated before reuse or discharge. BOD is monitored at defined treatment and discharge points through operational checks and sampling and analysis by qualified laboratories at the frequency prescribed by each site's EIA, discharge permit, regulatory, or industrial-estate requirements, with additional monitoring following an exceedance or treatment-process change. Results are assessed against site-specific discharge limits and internal control levels to confirm treatment effectiveness and prevent oxygen depletion in receiving waters. Any exceedance or adverse trend triggers investigation, containment, and corrective action, which may include retaining or diverting wastewater, optimizing treatment, repairing equipment, and resampling before discharge resumes. Relevant authorities are notified where required. GULF reviews monitoring trends, inspection findings, and recurring issues through site environmental-management processes and promotes water recirculation and the use of reclaimed or treated water where technically feasible to reduce wastewater discharge and associated organic pollutant loads.

[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental risks identified
Climate change	Select from: ☒ Yes, both in direct operations and upstream/downstream value chain
Forests	Select from: ☒ Yes, both in direct operations and upstream/downstream value chain
Water	Select from: ☒ Yes, both in direct operations and upstream/downstream value chain

[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:
☒ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Policy

- ☒ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- ☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- ☒ Canada
- ☒ Oman
- ☒ Thailand
- ☒ United States of America

(3.1.1.9) Organization-specific description of risk

GULF's carbon-pricing risk is concentrated in gas-fired power generation and related resource businesses, where Scope 1 emissions arise mainly from natural-gas combustion. The introduction or strengthening of carbon-pricing mechanisms or emissions-reduction requirements could impose additional carbon costs, increase direct operating expenditure, affect project economics, particularly for assets with higher emissions intensity or limited abatement options, and compliance costs. GULF assesses this risk across current operations in Thailand, Oman, the United States and Canada using IEA STEPS and NZE pathways, regional carbon-price proxies, and policy-based emissions allowances assumptions. For Thailand, NDC 3.0 and the Draft PDP2026 are used as policy references for the emissions-allowance assumptions. The risk is most material over the medium and long term as policy ambition and decarbonization requirements stringent.

(3.1.1.11) Primary financial effect of the risk

Select from:

- ☒ Increased direct costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Medium-term

☒ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ Very likely

(3.1.1.14) Magnitude

Select from:

☒ Medium-high

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Carbon pricing mechanisms could affect GULF's financial position, financial performance and cash flows by increasing the cost of residual Scope 1 emissions from gas-fired power generation and related resource businesses. In the selected future horizons, higher carbon-related costs, operating expenses and compliance costs, reduce EBITDA, operating profit and cash flows from operating activities, and may affect asset values or investment returns for emissions-intensive assets if costs cannot be fully recovered through tariffs, contracts or market prices. Based on GULF's current portfolio and inherent-risk assessment, the potential additional carbon-pricing costs is estimated at THB 483.75–607.71 million in 2030 and THB 1,188.51–1,655.59 million in 2035, with IEA STEPS representing the lower estimate and IEA NZE the upper estimate. These figures represent inherent risk based on the current portfolio and exclude future business plans and mitigation measures. No separate 2050 financial figure is derived under the current portfolio-based methodology.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

483750000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

607710000

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

1188510000

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

1655590000

(3.1.1.25) Explanation of financial effect figure

Financial effects were quantified using a scenario-based carbon-pricing model to estimate increased direct costs from Scope 1 emissions. Carbon-pricing cost = net Scope 1 emissions × scenario carbon price × (1 – cost pass-through). Net Scope 1 emissions are based on 2025 Scope 1 emissions (12,328,612 tCO₂e), adjusted for scenario-specific emissions allowances, with an assumed 80% cost pass-through. Carbon prices use a blended proxy weighted 93% to Thailand and Oman and 7% to USA and Canada. No short-term effect is quantified. For 2030 (medium term), the estimated cost is THB 483.75–607.71 million; for 2035 (long term), THB 1,188.51–1,655.59 million, using IEA STEPS and NZE as the lower and upper estimates. Results represent inherent risk based on the current portfolio and exclude future business plans and mitigation measures.

(3.1.1.26) Primary response to risk

Policies and plans

☒ Develop a climate transition plan

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

No standalone incremental cost has been separately quantified specifically for the carbon-pricing risk response. GULF manages this risk through existing business planning, capital allocation and operational improvement processes, including renewable-energy investment, efficiency improvements, emissions management and assessment of lower-carbon technologies. These actions are embedded into normal business project development, asset management and decarbonization planning rather than tracked as a separate carbon-pricing compliance programme. As a result, the associated expenditure is included within existing capex/opex budgets and cannot currently be separately identified as a dedicated carbon-pricing risk-response cost, and a response cost of zero is reported for this disclosure.

(3.1.1.29) Description of response

GULF manages carbon-pricing risk through an integrated climate transition and decarbonization strategy designed to reduce exposure to future carbon taxes, emissions trading schemes and mandatory allowance requirements. Key actions include maintaining a No Coal policy, expanding low-carbon generation, with a target for renewables to represent 40% of total gross installed capacity by 2035 and net-zero Scope 1 and 2 emissions by 2050. GULF's 2026–2030 investment plan allocates approximately 67% of planned investment to renewable-energy projects, including solar, solar with BESS, wind, waste-to-energy and hydropower. For its gas-fired portfolio, GULF reduces carbon-cost exposure by improving emissions intensity and operational efficiency through high-efficiency generation technologies, optimized operational and maintenance, digital monitoring and predictive maintenance. GULF also evaluates longer-term abatement options, including CCS/CCUS, direct air capture, alternative or low-carbon fuels and turbine modifications for hydrogen blending. GULF applies climate scenario analysis to quantify potential carbon-cost exposure under IEA STEPS and NZE pathways and uses the results to inform risk management, investment screening, portfolio planning and prioritization of decarbonization measures. This approach supports timely mitigation of financial impacts on operating costs, profitability and cash flows as carbon-pricing policies develop across relevant markets.

Forests

(3.1.1.1) Risk identifier

Select from:

☒ Risk2

(3.1.1.2) Commodity

Forests commodity

☒ Timber products

(3.1.1.3) Risk types and primary environmental risk driver

Market

☒ Lack of availability and/or increased cost of raw materials

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Upstream value chain

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ Thailand

(3.1.1.9) Organization-specific description of risk

GULF's forest-related carbon-pricing risk is concentrated in biomass power generation in Thailand, where GULF does not use timber as feedstock, but uses residual para rubberwood from wood-processing mills. This sourcing approach reduces direct exposure to timber harvesting and land-conversion risks, but GULF remains dependent on biomass provisioning services and the availability of traceable, sustainably sourced residues. GULF's ENCORE assessment identifies biomass energy production as having a High dependency on biomass provisioning services, while its biodiversity assessment identifies biomass feedstock-related biodiversity risks. If carbon-pricing mechanisms or related forest, biodiversity or biomass policy measures are expanded to address land-use change, deforestation, forest degradation, residue traceability or sustainable biomass eligibility, GULF could face higher supplier due-diligence, certification, monitoring, documentation and procurement costs. Stricter criteria for biomass classified as renewable or low-carbon could limit qualifying residue suppliers, increase competition for eligible feedstock, or affect fuel availability. This could increase operating costs and affect generation continuity and project economics over the medium to long term as forest, carbon and biodiversity policies become more stringent.

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Increased direct costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Short-term

☒ Medium-term

☒ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ Very likely

(3.1.1.14) Magnitude

Select from:

☒ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Over the selected future horizons, forest-related carbon-pricing mechanisms and biomass sustainability requirements could affect GULF mainly through higher biomass feedstocks procurement costs, operating margins and operating cash flows from biomass power generation, higher compliance costs of supplier due-diligence, certification, monitoring and documentation. GULF's biomass plants in Thailand do not use timber; they use residual para rubberwood from wood-processing mills, reducing direct exposure to timber harvesting, land conversion and deforestation-related carbon costs. However, stricter residue traceability or biomass eligibility rules could constrain qualifying suppliers, increase competition for sustainable residues, raise sourcing or transport costs, reduce biomass margins and lower operating cash flows. If eligible feedstock is unavailable, generation continuity and revenue could be affected. No material Group-level financial-position impact is currently expected due to biomass's small share of fuel costs, but biomass asset returns could be affected if policy requirements materially tighten. The overall Group-level effect is currently expected to remain relatively limited given the comparatively small share of biomass fuel costs in GULF's total fuel costs, but the effect could become greater if feedstock availability materially deteriorates or sourcing requirements become more stringent.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ No

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☒ Implementing buffer stocks or dual sourcing

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

The reported response cost is zero because no standalone incremental cost has been separately quantified specifically for this forest-related risk. Costs associated with Biomass feedstock procurement, inventory management, supplier due diligence, traceability and related monitoring activities are embedded into GULF's existing procurement and operational processes. As these expenditures are not separately identifiable as a dedicated forest-risk response cost, The zero value therefore reflects the calculation boundary and accounting treatment, rather than an absence of forest-related risk management activities.

(3.1.1.29) Description of response

GULF manages timber-based biomass feedstock risk through integrated inventory planning, diversified sourcing and supplier management. When market prices are favorable, the biomass operation maintains approximately 2–3 months of wood inventory to mitigate short-term price fluctuations and supply constraints. Feedstock is sourced from multiple nearby farmers, smallholders, sawmills and other wood-processing suppliers, reducing dependence on any single source and strengthening supply continuity. Forest- and biodiversity-related considerations are also incorporated into GULF's sourcing and supplier-management processes. Suppliers are required to comply with relevant environmental requirements and biodiversity and deforestation-related expectations, supported by supplier ESG risk assessment, self-assessment, site visits or audits where applicable. GULF also records the origin of wood-based biomass feedstock through its procurement registration process to support traceability. At the corporate level, GULF's biodiversity framework includes a commitment to avoid or reduce deforestation and to reforest where impacts are unavoidable. These measures support responsible sourcing while reducing the potential for feedstock availability, compliance and supply-continuity risks.

Water

(3.1.1.1) Risk identifier

Select from:

☒ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☒ Water stress

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ Thailand

☒ Viet Nam

(3.1.1.7) River basin where the risk occurs

Select all that apply

- ☒ Chao Phraya
- ☒ Mekong
- ☒ Other, please specify :Gulf of Thailand Coast

(3.1.1.9) Organization-specific description of risk

GULF's exposure to water-stress is concentrated in water-dependent power generation, where a continuous supply of suitable-quality water is required for cooling, steam generation and operational continuity. GULF screened all 23 operating sites using WRI Aqueduct and further assessed operational water dependency using ENCORE and site-level water-use data. In 2025, 19 sites were located in High or Extremely High water-stress areas. Following consideration of operational water dependency, 14 water-dependent gas-fired sites were identified as exposed to substantive water-related risk. By 2030, 9 sites are projected to face Extremely High water stress and 10 in High water-stress. Reduced water availability could increase water procurement and treatment requirements, tighten abstraction or allocation controls and, in severe cases, reduce generation efficiency, constrain output or cause temporary shutdowns, affecting operational continuity and revenue generation.

(3.1.1.11) Primary financial effect of the risk

Select from:

- ☒ Increased indirect [operating] costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Medium-term
- ☒ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- ☒ Very likely

(3.1.1.14) Magnitude

Select from:

- ☒ Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Water stress could increase GULF's operating costs through higher water tariffs, supplementary water procurement, treatment requirements and measures required to maintain reliable water supply. By 2030, water stress could raise GULF's annual water costs from THB 691.47 million in 2025 to THB 797.31 million in 2030, an increase medium-term cost of THB 105.84 million. —through higher tariffs, supplementary supply, and treatment. Unless offset by tariffs, efficiencies, or mitigation. In severe shortages, insufficient cooling or steam-generation water could constraint output or cause temporary shutdowns, reducing revenue, EBITDA and operating cash flows. For sites classified as High or Extremely High water stress in 2025, 30-, 60-, and 90-day shutdown sensitivities indicate potential EBITDA losses of THB 2.30 billion, THB 4.59 billion, and THB 6.89 billion, respectively. These are downside exposures, not expected or actual losses, and could weaken liquidity and capacity to fund operations and investment.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

105838130

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

105838130

(3.1.1.25) Explanation of financial effect figure

The reported medium-term financial effect is calculated based on GULF's 2030 water-cost projection. Total annual water withdrawal is assumed to remain constant at the 2025 level of 32,872,411.63 m³, while the average water tariff was escalated from THB 21.04/m³ in 2025 to THB 24.26/m³ in 2030 using a representative annual rate of 2.89%. This increases modeled annual water cost from THB 691.47 million to THB 797.31 million, resulting in an incremental operating cost of THB 105.84 million. GULF separately assessed severe operational disruption through EBITDA-loss sensitivities based on actual 2025 plant EBITDA and assumed shutdown durations of 30, 60 and 90 days, resulting in potential losses of THB 2.296 billion, THB 4.592 billion and THB 6.889 billion, respectively. These shutdown estimates are supporting downside sensitivities and were not used as the reported as the medium-term figure because they reflect current water-stress exposure rather than a specific 2030 shutdown forecast.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☒ Adopt water efficiency, water reuse, recycling and conservation practices

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

The reported response cost is zero because no standalone incremental cost separately quantified specifically for this water-stress risk. Costs for water-efficiency improvements, water reuse, alternative water sources, supply-resilience arrangements and monitoring are embedded within GULF's existing plant operations, maintenance, environmental management and site-improvement programs. As these costs cannot be currently isolated as a dedicated water-risk response cost, a response cost of zero is reported for this disclosure; this does not imply that the underlying measures have no associated expenditure or activities.

(3.1.1.29) Description of response

GULF manages water-stress risk through site-level water-risk assessment, supply resilience, water efficiency, reuse and operational preparedness. Assessments of water stress, drought, flooding and water-quality inform prioritization of preventive and mitigation measures at water-dependent operations. Water-supply resilience is strengthened through raw-water storage, backup supply arrangements, alternative water sources and collaboration with relevant local authorities and communities. Freshwater dependency is reduced by increasing cooling-water cycles, optimizing water use in operational processes and applying air-cooling systems where technically feasible. Premium clarified water produced from reclaimed water is also used as an alternative source, while suitable process water, treated wastewater and cooling-system blowdown are recovered and reused where applicable. Wastewater treatment, discharge-quality monitoring and contingency controls are maintained in accordance with regulatory and EIA requirements. Effectiveness is monitored against GULF's annual target to maintain water intensity below 1.00 m³/MWh; water intensity was 0.75 m³/MWh in 2025.

[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☒ Revenue

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

119201000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ 81-90%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.7) Explanation of financial figures

Revenue is used as the financial metric because the identified water-related carbon-pricing transition risk disclosed in 3.1.1 relates primarily to GULF's gas-fired power and resources businesses through changes in water regulation, pricing, allocation, and compliance requirements. The amount vulnerable revenue to transition risk is based on 2025 revenue from the gas-fired power business of THB 105,311 million plus revenue from the resources business of THB 13,890 million, giving THB 119,201 million. Compared with GULF's total 2025 revenue of THB 135,596 million, gives 87.91%; therefore, the 81–90% range is selected. The percentage represents the current reporting-year revenue associated with exposed activities, not the expected financial loss. The prospective financial effect of carbon pricing is separately quantified in 3.1.1. No separate financial metric is reported as vulnerable to physical climate risk in this row because the substantive climate risk disclosed in 3.1.1 is carbon pricing, a transition risk.

Forests

(3.1.2.1) Financial metric

Select from:

☒ Revenue

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

563288026

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.7) Explanation of financial figures

Revenue is used as the financial metric because the forest-related transition risk disclosed in 3.1.1 is directly linked to GULF's biomass power operation, which depends on timber-based biomass feedstock. Vulnerable revenue to transition risk represents the 2025 revenue of GULF's biomass power operation, amounting to approximately THB 563.29 million. Compared with GULF's total 2025 revenue of THB 135,596 million, this represents approximately 0.42%; therefore, "Less than 1%" is selected. This revenue base is considered vulnerable because reduced availability or increased cost of suitable biomass feedstock, together with more stringent sourcing, deforestation or biodiversity-related requirements, could increase operating costs and, in more severe cases, constrain fuel availability and generation continuity. The percentage represents current reporting-year revenue exposed to the identified transition risk, not an expected financial loss. No separate financial metric is reported as vulnerable to physical forest risk in this row because the substantive forest-related risk disclosed in 3.1.1 is related to biomass feedstock availability, market price and sourcing requirements, which are treated as transition-related risks.

Water

(3.1.2.1) Financial metric

Select from:

☒ Other, please specify :Cost of sales

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

87761160000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ 81-90%

(3.1.2.7) Explanation of financial figures

GULF selected cost of sales is used as the financial metric because the substantive water-stress risk disclosed in 3.1.1 is linked to water-dependent power generation activities, for which water availability is required for cooling, steam generation and operational continuity. GULF's substantive-risk assessment identifies gas-fired power generation sites located in High or Extremely High water-stress areas as substantive where high operational water dependency coincides with water-supply constraints. Based on the 2025 site-level financial data, the cost of sales associated with the 14 water-dependent sites meeting these criteria is approximately THB 87,761.16 million. Compared with GULF's total 2025 cost of sales of THB 101,203 million, this represents approximately 86.72%; therefore, the 81–90% range is selected. This amount represents the reporting-year financial base vulnerable to physical water-stress risk, not an actual loss. GULF experienced no material water-scarcity loss in 2025; potential future financial effects, including higher water costs and shutdown-related EBITDA exposure, are separately disclosed in 3.1.1.

[Add row]

(3.2) Within each river basin, how many facilities are exposed to substantive effects of water-related risks, and what percentage of your total number of facilities does this represent?

Row 1

(3.2.1) Country/Area & River basin

Thailand

☒ Chao Phraya

(3.2.2) Value chain stages where facilities at risk have been identified in this river basin

Select all that apply

☒ Direct operations

(3.2.3) Number of facilities within direct operations exposed to water-related risk in this river basin

2

(3.2.4) % of your organization's total facilities within direct operations exposed to water-related risk in this river basin

Select from:

☒ 1-25%

(3.2.8) % organization's annual electricity generation that could be affected by these facilities

Select from:

☒ 1-25%

(3.2.10) % organization's total global revenue that could be affected

Select from:

☒ 1-10%

(3.2.11) Please explain

Two direct-operation gas-fired facilities, located in the Chao Phraya basin meet GULF's criteria for substantive water-related risk. GULF screened its operating sites using WRI Aqueduct and further assessed operational water dependency using ENCORE and site-level operational information. Gas-fired facilities located in High or Extremely High water-stressed areas and with relatively high operational dependency on reliable water availability were identified as facilities exposed to substantive water-related risk. GBP and GBL represent approximately 8.7% (2 out of 23) of GULF's assessed direct-operation facilities. Their combined 2025 net electricity generation was approximately 1.64 million MWh, equivalent to approximately 4.59% of the 35.75 million MWh total generation recorded for the operating assets covered by the assessment. Accordingly, the "1–25%" range is selected for annual electricity generation potentially affected. The combined 2025 revenue associated with GBP and GBL was approximately THB 4,589.86 million, equivalent to approximately 3.38% of GULF's total global revenue of THB 135,596 million. Accordingly, the "1–10%" revenue range is selected. These percentages represent the proportion of generation and revenue associated with facilities exposed to substantive water-related risk and do not represent actual production or revenue losses experienced in 2025.

Row 2

(3.2.1) Country/Area & River basin

Thailand

☒ Mekong

(3.2.2) Value chain stages where facilities at risk have been identified in this river basin

Select all that apply

☒ Direct operations

(3.2.3) Number of facilities within direct operations exposed to water-related risk in this river basin

2

(3.2.4) % of your organization's total facilities within direct operations exposed to water-related risk in this river basin

Select from:

☒ 1-25%

(3.2.8) % organization's annual electricity generation that could be affected by these facilities

Select from:

☒ 1-25%

(3.2.10) % organization's total global revenue that could be affected

Select from:

☒ 1-10%

(3.2.11) Please explain

Two direct-operation gas-fired facilities, located in the Mekong basin meet GULF's criteria for substantive water-related risk. GULF screened its operating sites using WRI Aqueduct and further assessed operational water dependency using ENCORE and site-level operational information. Gas-fired facilities located in High or Extremely High water-stressed areas and with relatively high operational dependency on reliable water availability were identified as facilities exposed to substantive water-related risk. GNRV1 and GNRV2 represent approximately 8.7% (2 out of 23) of GULF's assessed direct-operation facilities. Their combined 2025 net electricity generation was approximately 1.45 million MWh, equivalent to approximately 4.06% of the 35.75 million MWh total generation recorded for the operating assets covered by the assessment. Accordingly, the "1–25%" range is selected for annual electricity generation potentially affected. The combined 2025 revenue was approximately THB 3,957.81 million, equivalent to approximately 2.92% of GULF's total global revenue of THB 135,596 million. Accordingly, the "1–10%" revenue range is selected. These percentages represent the proportion of generation and revenue associated with facilities exposed to substantive water-related risk and do not represent actual production or revenue losses experienced in 2025.

Row 3

(3.2.1) Country/Area & River basin

Thailand

☒ Other, please specify :Gulf of Thailand Coast

(3.2.2) Value chain stages where facilities at risk have been identified in this river basin

Select all that apply

☒ Direct operations

(3.2.3) Number of facilities within direct operations exposed to water-related risk in this river basin

(3.2.4) % of your organization's total facilities within direct operations exposed to water-related risk in this river basin

Select from:

☒ 26-50%

(3.2.8) % organization's annual electricity generation that could be affected by these facilities

Select from:

☒ 76-99%

(3.2.10) % organization's total global revenue that could be affected

Select from:

☒ 51-60%

(3.2.11) Please explain

Ten direct-operation gas-fired facilities located in the Gulf of Thailand Coast basin meet GULF's criteria for substantive water-related risk. As "Gulf of Thailand Coast" is not separately available in the CDP river-basin dropdown for Thailand, GULF reports the basin under "Other, please specify = Gulf of Thailand Coast." These facilities represent approximately 43.5% (10 out of 23) of GULF's assessed direct-operation facilities. Their combined 2025 net electricity generation was approximately 31.28 million MWh, equivalent to approximately 87.50% of the 35.75 million MWh total generation recorded for the operating assets covered by the assessment. Accordingly, the "76–99%" range is selected for annual electricity generation potentially affected. The combined 2025 revenue associated with these facilities was approximately THB 70,989.47 million, equivalent to approximately 52.35% of GULF's total global revenue of THB 135,596 million. Accordingly, the "51–60%" revenue range is selected. These percentages indicate the scale of GULF's electricity generation and revenue associated with facilities exposed to substantive water-related risk; they represent potential exposure and should not be interpreted as actual generation or revenue losses experienced during the reporting year.

[Add row]

(3.3) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

(3.3.1) Water-related regulatory violations

Select from:

☒ No

(3.3.3) Comment

During the reporting year, GULF was not subject to any fines, enforcement orders, or other penalties for water-related regulatory violations. GULF monitors water withdrawal, wastewater discharge and water quality across its operations in accordance with applicable legal requirements, Environmental Impact Assessment (EIA) requirements, and relevant discharge standards. In 2025, water effluents complied with applicable Industrial Estate and Royal Irrigation Department water quality standards. GULF's ESG Performance Data also reported zero fines (THB 0) resulting from environmental violations in 2025. The Company continues to conduct regular monitoring and compliance reviews to maintain regulatory compliance and prevent water-related environmental impacts.

[Fixed row]

(3.5) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Select from:

☒ No, but we anticipate being regulated in the next three years

(3.5.4) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

GULF's strategy is to maintain compliance readiness for current and anticipated carbon-pricing systems while reducing GULF's exposure to future carbon costs. Although GULF's power generation operations in Thailand are not currently subject to a mandatory facility-level emissions trading system (ETS), GULF actively monitors the development of Thailand's carbon-pricing framework, including proposed ETS and carbon-tax mechanisms under the country's evolving climate policy framework. Regulatory compliance readiness is supported by corporate greenhouse gas accounting, emissions monitoring and internal review processes, which provide the data required to assess potential obligations under future carbon-pricing systems. As regulatory requirements become more defined, GULF will further align its monitoring, reporting and verification (MRV) processes and internal controls with applicable requirements, including emissions reporting, verification, allowance management or surrender obligations, and/or carbon-tax payment requirements, as relevant. GULF integrates carbon-pricing risk into its broader climate risk management and financial planning. GULF conducts transition risks scenario analysis using the IEA Stated Policies Scenario (STEPS) and Net Zero Emissions by 2050 Scenario (NZE), and has undertaken carbon-pricing scenario and stress-testing exercises to assess the potential financial impacts under different carbon-price assumptions. GULF has also developed internal carbon-pricing guidance to support investment assessment, risk management and preparedness for external carbon-pricing regulations. The outputs of these assessments can inform risk management, financial assessment and investment planning as regulatory frameworks and expected carbon prices become clearer. In parallel, to reduce future compliance exposure, GULF implements its decarbonization strategy through efficiency improvement across its gas-fired power generation fleet, expansion of renewable energy capacity, assessment of fuel switching and lower-carbon technologies, and continued study technologies of CCS/CCUS and hydrogen blending. GULF targets a 25% reduction in Scope 1 GHG emissions intensity by 2030 from the 2019 baseline and net-zero Scope 1 and Scope 2 emissions by 2050. These measures are intended to reduce both emissions and potential future carbon-pricing liabilities while supporting long-term compliance with increasingly stringent climate regulation. This combined approach enables GULF to identify applicable requirements, quantify potential financial exposure, strengthen MRV and compliance processes, and reduce emissions at source. GULF will continue to update its compliance

approach as carbon-pricing rules, reporting requirements and expected carbon prices become clearer, while supporting Thailand's transition to a lower-carbon energy system.

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	Select from: ☒ Yes, we have identified opportunities, and some/all are being realized
Forests	Select from: ☒ Yes, we have identified opportunities, and some/all are being realized
Water	Select from: ☒ Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☒ Increased sales of existing products and services

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ Thailand

(3.6.1.8) Organization specific description

Opportunity to expand renewable energy generation and distributed clean-energy solutions, including solar, wind, hydropower and solar rooftop. The accelerating transition to electrification and low-carbon power increases demand from corporate, industrial and utility customers seeking reliable renewable electricity to reduce Scope 2 emissions and meet decarbonization targets. GULF is well positioned to capture this opportunity through its renewable energy portfolio, project development capacity and additional market demand through further growth in renewable generation, including solar, wind and hydropower, as well as distributed renewable energy solutions such as solar rooftop. Using high-level quantitative analysis under the IEA STEPS and NZE scenarios, GULF assesses the potential additional revenue from expanding renewable generation in line with projected market demand, while supporting Thailand's energy transition and diversifying long-term earnings toward lower-carbon businesses.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☒ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

☒ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☒ Medium-high

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The opportunity from growing demand for renewable electricity is anticipated to improve GULF's financial performance by increasing renewable electricity generation and associated revenue. Under the IEA STEPS and NZE scenarios, additional revenue of THB 3,214.27–5,175.06 million in 2030, THB 6,428.55–10,350.12 million in 2035, and THB 23,848.88–33,068.63 million in 2050. Cash flows are expected to improve through higher operating inflows from renewable generation and rising demand for low-carbon electricity. GULF's financial position may also be affected by investment in renewable assets, increasing non-current assets and requiring capital expenditure or project financing. These investment and financing cash flow impacts are not yet quantified but are expected to support long-term earnings diversification and lower-carbon growth.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

3214270000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

5175060000

(3.6.1.21) Anticipated financial effect figure in the long-term - minimum (currency)

6428550000

(3.6.1.22) Anticipated financial effect figure in the long-term – maximum (currency)

(3.6.1.23) Explanation of financial effect figures

The estimate uses 2025 renewable energy revenue of THB 4,629 million and 2025 renewable generation as the baseline to derive revenue per unit. Revenue per unit (MTHB/GWh) is calculated by dividing 2025 renewable revenue by 2025 renewable generation. Additional Revenue = (scenario-based renewable generation – GULF baseline generation) × revenue per unit. Renewable market growth is based on IEA STEPS and NZE scenarios for Southeast Asia. For alignment with GULF's CDP time horizons, the 2030 results are reported as medium-term, while 2035–2050 results are reported as long-term. This gives a medium-term range of THB 3,214.27–5,175.06 million and a long-term range of THB 6,428.55–33,068.63 million. The assessment is preliminary and exclude future business plans or technology-specific cost structures.

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

The cost to realize this opportunity has not been separately quantified at this stage because it forms part of GULF's broader renewable energy growth strategy rather than a single dedicated project. Realizing the opportunity will involve continued investment in renewable energy projects and related solutions, with the required investment varying according to project type, technology, capacity, location, development stage and timing. Consequently, there is currently no single cost figure that can be attributed specifically to this market opportunity without potentially overstating or misrepresenting the associated investment. Investment cost is calculated on a project-by-project basis through GULF's established investment planning and approval processes. Capital allocation is determined based on factors including project economics, expected electricity demand, regulatory conditions, technology readiness and strategic alignment, including the Company's renewable energy expansion objectives. As individual projects progress through development and investment approval, the relevant CAPEX will be incorporated into GULF's business and financial planning.

(3.6.1.26) Strategy to realize opportunity

GULF's strategy to realize this opportunity is to progressively expand its renewable energy portfolio in line with rising demand for low-carbon power and the broader transition toward electrification. This strategy supports GULF's long-term target to increase the share of renewable energy to 40% of its total gross installed capacity. To advance toward this target, GULF continues to pursue investment and development opportunities across utility-scale solar, wind and hydropower projects, while also expanding distributed energy solutions such as solar rooftop systems for industrial, commercial and residential customers. Renewable opportunities are assessed through GULF's investment planning and project development processes, considering market demand, project economics, technology readiness, regulatory requirements, grid connection, financing structure and strategic fit. Customer-focused solutions, including renewable power supply, solar rooftop services and renewable energy certificates from eligible projects, support customers' Scope 2 reduction and decarbonization objectives. Where appropriate, energy storage and enabling technologies will be considered to improve renewable integration and reliability. Through disciplined capital allocation and continued project development, GULF expects this strategy to increase renewable capacity, capture growing clean-electricity demand and support medium- and long-term revenue growth.

Forests

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp2

(3.6.1.2) Commodity

Forest commodity

☒ Timber products

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Reputational capital

☒ Improved community relations

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Upstream value chain

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ Thailand

(3.6.1.8) Organization specific description

Improved community relations through generation of additional income for smallholders / local agriculture by buying waste wood from para rubber plantations (which also prevents crop (e.g. wood stump) burning and improves air quality)

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☒ Reduced indirect (operating) costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☒ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.12) Magnitude

Select from:

☒ Low

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

Avoided costs that could have resulted from non-acceptance / resistance / protests from local communities (e.g. litigation / arbitration fees, branding / communication fees, or compensation)

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Sourcing waste wood as fuel is part of normal fuel sourcing expenditure (no additional cost).

(3.6.1.26) Strategy to realize opportunity

Dedicated fuel management team with local (site-based) staff responsible solely for managing wood procurement

Water

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

☒ Reduced water usage and consumption

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ Thailand

(3.6.1.6) River basin where the opportunity occurs

Select all that apply

☒ Chao Phraya

(3.6.1.8) Organization specific description

Opportunity to switch to reclaimed (i.e. recycled) water, thus reducing the company's overall freshwater consumption and resulting in cost savings as a result of access to higher quality water

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Reduced indirect (operating) costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term
- ☒ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- ☒ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

- ☒ Low

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

Cost savings from reduced overall water consumption (i.e. less water purchased) per MWh generated

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Cost savings from reduced overall water consumption per MWh generated and reduce degradation of equipment due to water quality

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Increased cost per unit of water purchased but reduced other associated expenses (e.g. chemical expenses, discharge fees) and reduced overall cost per MWh generated

(3.6.1.26) Strategy to realize opportunity

Switch to using reclaimed water for projects located on industrial estates where sufficient reclaimed water is available
[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

☒ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

4626000000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ 1-10%

(3.6.2.4) Explanation of financial figures

GULF identified revenue as the financial metric aligned with the climate-related opportunity “Market Shift toward Electrification and Clean Energy.” In the reporting year, GULF generated THB 4,626 million in revenue from its renewable energy business, representing approximately 3.41% of the total revenue of THB 135,596 million. The percentage is calculated as THB 4,626 million divided by THB 135,596 million × 100 and is therefore reported within the 1–10% range. The metric covers actual revenue from operating renewable energy assets and therefore directly reflects the current financial benefit of GULF’s clean-energy portfolio. It is aligned with the opportunity because renewable electricity supports customer and market demand for lower-carbon power and strengthens GULF’s position in the energy transition. This reporting-year amount is distinct from the additional future revenue opportunity quantified in question 3.6.1 under the IEA STEPS and NZE scenarios, which estimates potential incremental revenue from further growth in renewable generation.

[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☒ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☒ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☒ Executive directors or equivalent

☒ Non-executive directors or equivalent

☒ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☒ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

GULF's Board-approved Diversity Policy applies to the Board of Directors and supports a balanced organizational structure in which women are fairly represented at managerial, executive and Board levels. The Policy requires Board composition to reflect an appropriate and complementary mix of knowledge, competencies, expertise, skills, professional experience, and diverse perspectives, strengthening the Board's capacity to provide effective oversight of GULF's strategy, risks, and operations. Diversity considerations include sex/gender, race/ethnicity and cultural background, while nominees are assessed consistently on merit and suitability without discrimination based on non-merit attributes. The Sustainability, Governance and Risk Management Committee (SGRC) oversees performance under the

Diversity Policy, with clear implementation ownership, monitoring of relevant indicators, and measurable objectives or action plans, where appropriate, to support continuous improvement in fair representation and inclusive leadership.

(4.1.6) Attach the policy (optional)

Diversity Policy.pdf, Director Nomination and Remuneration Policy.pdf

[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	Select from: ☒ Yes
Forests	Select from: ☒ Yes
Water	Select from: ☒ Yes
Biodiversity	Select from: ☒ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Board Terms of Reference
- ☒ Other policy applicable to the board, please specify :Charter of the SGRC (Sustainability, Governance and Risk Management Committee) and Environmental and Social Management Policy

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- | | |
|---|--|
| ☒ Reviewing and guiding annual budgets | ☒ Overseeing and guiding public policy engagement |
| ☒ Overseeing the setting of corporate targets | ☒ Overseeing and guiding major capital expenditures |
| ☒ Monitoring progress towards corporate targets | ☒ Monitoring the implementation of the business strategy |
| ☒ Overseeing and guiding value chain engagement | ☒ Overseeing reporting, audit, and verification processes |
| ☒ Approving corporate policies and/or commitments | ☒ Monitoring the implementation of a climate transition plan |
| ☒ Overseeing and guiding the development of a business strategy | |
| ☒ Overseeing and guiding acquisitions, mergers, and divestitures | |
| ☒ Monitoring supplier compliance with organizational requirements | |
| ☒ Monitoring compliance with corporate policies and/or commitments | |
| ☒ Overseeing and guiding the development of a climate transition plan | |

- ☒ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

The Board of Directors provides overarching oversight of GULF's climate strategy and ensures that appropriate governance, policies, commitments, targets and management practices are in place and aligned with the Company's strategy and risk appetite, M&A, CAPEX, annual budgets. It considers material climate implications in major strategic decisions, including mergers and acquisitions, project approvals, capital expenditure and annual budgets, and monitors overall progress toward GULF's GHG-reduction, renewable-energy and net-zero ambitions. The Sustainability, Governance and Risk Management Committee (SGRC), a Board sub-committee chaired by an independent director, is responsible for the detailed quarterly oversight of climate-related matters, with climate change as a standing agenda item at its quarterly meetings. Supported by management, the Head of Sustainability and the Sustainability Department, the SGRC reviews climate-related risks and opportunities, the climate-transition approach, performance against targets, implementation of climate-related policies and commitments, environmental reporting and assurance, and relevant public-policy engagement. In 2025, the SGRC reviewed developments including Thailand's proposed Climate Change Act, the EU Carbon Border Adjustment Mechanism, GULF's physical and transition risk assessments, and preparations for IFRS S1- and IFRS S2-aligned disclosure. These reviews informed actions to strengthen scenario analysis, integrate climate considerations into enterprise risk management, investment review and financial planning, enhance disclosure readiness, and monitor delivery of GULF's climate targets.

Forests

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Board Terms of Reference
- ☒ Other policy applicable to the board, please specify :Charter of the SGRC (Sustainability, Governance and Risk Management Committee) and Biodiversity Policy

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☒ Monitoring progress towards corporate targets
- ☒ Overseeing and guiding value chain engagement
- ☒ Approving corporate policies and/or commitments
- ☒ Monitoring supplier compliance with organizational requirements
- ☒ Monitoring compliance with corporate policies and/or commitments
- ☒ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

The Board provides strategic oversight of GULF's climate and biodiversity agenda, ensuring that governance, policies, targets and management practices align with corporate strategy and risk appetite. It considers material environmental implications in major decisions—including acquisitions, project approvals, capital expenditure and annual budgets—and monitors overall performance. The SGRC, chaired by an independent director, provides detailed quarterly oversight of climate-related and biodiversity risks and opportunities, transition and action plans, policy implementation, targets, reporting, assurance and value-chain requirements; it directs management, monitors follow-up actions and escalates material matters to the Board. In 2025, Supported by management, the Head of Sustainability and the Sustainability Department, the SGRC also oversaw the Board-approved Biodiversity Policy and targets to maintain no net loss of biodiversity throughout each project's lifecycle, achieve net positive impact in applicable operating areas by 2050, pursue no net deforestation, and implement biodiversity action plans with no net loss of species. In 2025, all 20 assessed sites, covering approximately 717 hectares, were evaluated; no significant biodiversity impacts were identified, and the biodiversity targets were maintained. Oversight extends across the value chain: the Policy covers upstream and downstream activities, while the Supplier Code of Conduct requires suppliers to avoid activities that harm areas of high biodiversity importance or drive deforestation, and to undertake reforestation or rehabilitation where necessary. Compliance is monitored through supplier ESG assessments, risk assessments and site visits, supported by the ESMS, biodiversity risk assessments and the mitigation hierarchy.

Water

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☒ Board Terms of Reference

☒ Other policy applicable to the board, please specify :Charter of the SGRC (Sustainability, Governance and Risk Management Committee) and Environmental and Social Management Policy

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☒ Monitoring progress towards corporate targets

☒ Approving corporate policies and/or commitments

☒ Reviewing and guiding innovation/R&D priorities

☒ Overseeing reporting, audit, and verification processes

☒ Monitoring supplier compliance with organizational requirements

☒ Monitoring compliance with corporate policies and/or commitments

☒ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

The Board provides strategic oversight of GULF's climate, biodiversity and water agenda, ensuring that appropriate governance, policies, targets and controls are integrated into strategy, risk appetite and major decisions, including acquisitions, project approvals, capital expenditure and annual budgets. The SGRC, chaired by an independent director, provides detailed quarterly oversight of environmental risks and opportunities, transition and action plans, performance, reporting, assurance and value-chain requirements; it directs management, monitors follow-up actions and escalates material matters to the Board. Water risks are screened using WRI

Aqueduct and managed through the ESMS across the project lifecycle. At gas-fired power plants, controls include monitoring water withdrawal and consumption, optimizing cooling-tower cycles of concentration, recirculating cooling and process water, reusing treated or reclaimed water where feasible, maintaining closed-loop systems, detecting leaks, and treating boilers and cooling-tower blowdown before reuse or discharge. Discharge quality and temperature are monitored against EIA, permit and regulatory limits, with deviations triggering containment, treatment adjustment and corrective action. In 2025, 19 of 23 operating projects were located in water-stressed areas; nevertheless, water intensity was 0.75 m³/MWh, outperforming the target of ≤1.00 m³/MWh. Water withdrawal, discharge and consumption were independently assured, while supplier environmental requirements and ESG assessments extend oversight across the value chain.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Board Terms of Reference
- ☒ Other policy applicable to the board, please specify :Charter of the SGRC (Sustainability, Governance and Risk Management Committee) and Biodiversity Policy

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☒ Overseeing the setting of corporate targets

- ☑ Monitoring progress towards corporate targets
- ☑ Overseeing and guiding value chain engagement
- ☑ Approving corporate policies and/or commitments
- ☑ Monitoring the implementation of the business strategy
- ☑ Overseeing reporting, audit, and verification processes
- ☑ Monitoring supplier compliance with organizational requirements
- ☑ Monitoring compliance with corporate policies and/or commitments
- ☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

Biodiversity is overseen by the Board through the Sustainability, Governance and Risk Management Committee (SGRC). The Board approves the Biodiversity Policy, while the SGRC oversees performance against the policy and integrates nature and biodiversity into the Company's ESG and enterprise risk management processes. The Sustainability Department coordinates with relevant functions to monitor biodiversity risks, impacts and mitigation measures and regularly reports performance to the SGRC. Biodiversity is managed throughout the project lifecycle through the ESMS and Biodiversity Management Framework, applying the mitigation hierarchy of avoid, minimize, rehabilitate and offset. In 2025, 100% of 20 assessed sites were evaluated for biodiversity impacts, with no significant biodiversity impacts identified and the Company's biodiversity targets maintained. Oversight also extends to the value chain through biodiversity-related supplier requirements, supported by ESG self-assessments, supplier risk assessments, site visits and audits where applicable. The Board provides strategic oversight of GULF's climate, biodiversity and water agenda, ensuring that appropriate governance, policies, targets and controls are integrated into strategy, risk appetite and major decisions, including acquisitions, project approvals, capital expenditure and annual budgets. The SGRC, chaired by an independent director, provides detailed quarterly oversight of environmental risks and opportunities, transition and action plans, performance, reporting, assurance and value-chain requirements; it directs management, monitors follow-up actions and escalates material matters to the Board. In 2025, the SGRC oversaw the Board-approved Biodiversity Policy, including no net loss throughout each project lifecycle, net positive impact in applicable operating areas by 2050, no net deforestation and biodiversity action plans with no net loss of species. Biodiversity is managed throughout the project lifecycle through the ESMS and Biodiversity Management Framework, applying the mitigation hierarchy of avoid, minimize, rehabilitate and offset. The Biodiversity Risk Assessment for all 20 assessed sites (100%), covering approximately 717 hectares, were evaluated, with no significant biodiversity impacts identified. Value-chain oversight is supported by supplier requirements to avoid harm to high-biodiversity areas and deforestation, with ESG assessments, risk assessments and site visits used for monitoring.

[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- ☒ Integrating knowledge of environmental issues into board nominating process
- ☒ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
- ☒ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Academic

- ☒ Postgraduate education (e.g., MSc/MA/PhD in environment and sustainability, climate science, environmental science, water resources management, forestry, etc.), please specify :Economics for natural resource management, Oregon State University, USA

Experience

- ☒ Executive-level experience in a role focused on environmental issues
- ☒ Experience in the environmental department of a government (national or local)
- ☒ Active member of an environmental committee or organization

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- ☒ Integrating knowledge of environmental issues into board nominating process
- ☒ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

- ☒ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Academic

- ☒ Postgraduate education (e.g., MSc/MA/PhD in environment and sustainability, climate science, environmental science, water resources management, forestry, etc.), please specify :Economics for natural resource management, Oregon State University, USA

Experience

- ☒ Executive-level experience in a role focused on environmental issues
- ☒ Experience in the environmental department of a government (national or local)
- ☒ Active member of an environmental committee or organization

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

- ☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- ☒ Integrating knowledge of environmental issues into board nominating process
- ☒ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
- ☒ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Academic

- ☒ Postgraduate education (e.g., MSc/MA/PhD in environment and sustainability, climate science, environmental science, water resources management, forestry, etc.), please specify :Economics for natural resource management, Oregon State University, USA

Experience

- ☒ Executive-level experience in a role focused on environmental issues
- ☒ Experience in the environmental department of a government (national or local)
- ☒ Active member of an environmental committee or organization

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	Select from: ☒ Yes
Forests	Select from: ☒ Yes
Water	Select from: ☒ Yes
Biodiversity	Select from: ☒ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☑ Assessing environmental dependencies, impacts, risks, and opportunities
- ☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☑ Managing supplier compliance with environmental requirements
- ☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- ☑ Monitoring compliance with corporate environmental policies and/or commitments
- ☑ Measuring progress towards environmental corporate targets
- ☑ Setting corporate environmental policies and/or commitments
- ☑ Setting corporate environmental targets

Strategy and financial planning

- ☑ Developing a climate transition plan
- ☑ Implementing a climate transition plan
- ☑ Managing annual budgets related to environmental issues
- ☑ Implementing the business strategy related to environmental issues
- ☑ Developing a business strategy which considers environmental issues
- ☑ Managing environmental reporting, audit, and verification processes
- ☑ Managing acquisitions, mergers, and divestitures related to environmental issues
- ☑ Managing major capital and/or operational expenditures relating to environmental issues
- ☑ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ Quarterly

(4.3.1.6) Please explain

The Sustainability Department, who reports directly to the CFO, coordinates GULF's climate strategy, risk and opportunity assessments, target setting and monitoring, and climate-related reporting across business and support functions. As a member of both the SGRC and the Board, the CFO supports the integration of material climate considerations into executive and Board oversight, enterprise risk management, mergers and acquisitions, project approvals, major capital expenditure and annual budgeting. Management translates the climate strategy into operational actions and monitors delivery against GULF's GHG-reduction, renewable-energy and net-zero ambitions. At gas-fired power plants, examples include improving heat rate and equipment efficiency, optimizing dispatch and maintenance, monitoring fuel use and Scope 1 emissions, assessing flood, water-stress exposure, and implementing resilience measures such as drainage improvements, cooling-system optimization and water recirculation. Material performance, risks, actions and investment needs are reported to the SGRC for detailed review and escalation to the Board where appropriate.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☒ Managing supplier compliance with environmental requirements
- ☒ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- ☒ Monitoring compliance with corporate environmental policies and/or commitments
- ☒ Measuring progress towards environmental corporate targets
- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

Strategy and financial planning

- ☒ Implementing the business strategy related to environmental issues
- ☒ Managing acquisitions, mergers, and divestitures related to environmental issues
- ☒ Managing annual budgets related to environmental issues
- ☒ Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ Quarterly

(4.3.1.6) Please explain

The Sustainability Department, reporting to the CFO, coordinates GULF's forest-related risk assessments and implementation across operations and the value chain. As a member of both the SGRC and the Board, the CFO supports the integration of material biodiversity considerations into executive and Board oversight, enterprise risk management, mergers and acquisitions, project approvals, major capital expenditure and annual budgeting. Under the Board-approved Biodiversity Policy and ESMS, GULF applies the mitigation hierarchy and its no-net-deforestation commitment. Power projects screen sites and transmission corridors for forests and high-

biodiversity areas, prioritize avoidance, minimize vegetation clearance, and rehabilitate or reforest residual impacts. For biomass power, GULF assesses feedstock origin and supplier practices. The Supplier Code of Conduct requires suppliers to avoid deforestation and harm to high-biodiversity areas, with reforestation or rehabilitation where necessary. Compliance is monitored through annual Supplier ESG Assessments, risk-based due diligence, site visits and audits, with material findings and corrective actions reported to the SGRC.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☒ Managing supplier compliance with environmental requirements
- ☒ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- ☒ Monitoring compliance with corporate environmental policies and/or commitments
- ☒ Measuring progress towards environmental corporate targets
- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

Strategy and financial planning

- ☒ Developing a climate transition plan
- ☒ Implementing a climate transition plan
- ☒ Managing annual budgets related to environmental issues

- ☒ Implementing the business strategy related to environmental issues
- ☒ Developing a business strategy which considers environmental issues
- ☒ Managing environmental reporting, audit, and verification processes
- ☒ Managing acquisitions, mergers, and divestitures related to environmental issues
- ☒ Managing major capital and/or operational expenditures relating to environmental issues
- ☒ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ Quarterly

(4.3.1.6) Please explain

The Sustainability Department, reporting through the CFO, coordinates GULF's water-risk assessments, targets, compliance and reporting across relevant functions. As a member of both the SGRC and the Board, the CFO supports the integration of material climate considerations into executive and Board oversight, enterprise risk management, mergers and acquisitions, project approvals, major capital expenditure and annual budgeting. Water management is integrated into the ESMS and ESG risk-management processes, covering water availability, withdrawal, consumption, efficiency and discharge quality. At gas-fired power plants, controls include optimizing cooling-tower cycles, recirculating cooling and processing water, using treated or reclaimed water where feasible, detecting leaks, treating boilers and cooling-tower blowdown, and monitoring discharge quality and temperature against EIA, permit and regulatory limits. Deviations trigger containment, treatment adjustment and corrective action. Performance is monitored against GULF's water-intensity target of below 1.00 m³/MWh; 2025 performance was 0.75 m³/MWh. Water withdrawal, discharge and consumption are independently assured, while supplier environmental requirements and ESG assessments extend oversight across the value chain. Material risks, performance and investment needs are reported to the SGRC for review and escalation, where appropriate.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☑ Assessing environmental dependencies, impacts, risks, and opportunities
- ☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☑ Managing supplier compliance with environmental requirements
- ☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- ☑ Monitoring compliance with corporate environmental policies and/or commitments
- ☑ Measuring progress towards environmental corporate targets
- ☑ Setting corporate environmental policies and/or commitments
- ☑ Setting corporate environmental targets

Strategy and financial planning

- ☑ Developing a climate transition plan
- ☑ Implementing a climate transition plan
- ☑ Managing annual budgets related to environmental issues
- ☑ Implementing the business strategy related to environmental issues
- ☑ Developing a business strategy which considers environmental issues
- ☑ Managing acquisitions, mergers, and divestitures related to environmental issues
- ☑ Managing major capital and/or operational expenditures relating to environmental issues
- ☑ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.4) Reporting line

Select from:

☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☒ Quarterly

(4.3.1.6) Please explain

The Sustainability Department, reporting through the CFO, coordinates GULF's biodiversity-risk assessments, targets, compliance and reporting across relevant functions. As a member of both the SGRC and the Board, the CFO supports the integration of material climate considerations into executive and Board oversight, enterprise risk management, mergers and acquisitions, project approvals, major capital expenditure and annual budgeting. Biodiversity management is embedded in GULF's ESMS and project lifecycle through the Biodiversity Management Framework and mitigation hierarchy—avoid, minimize, rehabilitate and offset. For power projects, this includes screening proposed plant sites and transmission corridors for protected areas, critical habitats and sensitive species; optimizing layouts to avoid or reduce habitat disturbance; controlling vegetation clearance, erosion, noise and lighting during construction and operations; and implementing habitat restoration or species-specific action plans where required. In 2025, all 20 assessed sites were evaluated, with no significant biodiversity impacts identified and biodiversity targets maintained. Value-chain responsibilities are supported by supplier biodiversity requirements, ESG and risk assessments, site visits and audits, with material findings and corrective actions reported to the SGRC.

[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ No, but we plan to introduce them in the next two years

(4.5.3) Please explain

At the end of the reporting year, GULF had not yet formally designated the percentage of total C-suite and Board-level monetary incentives linked to climate-related performance; therefore, the percentage is reported as 0% for the current disclosure. GULF plans to finalize the incentive weighting as soon as practicable following the announcement of Thailand's Power Development Plan 2026 (PDP 2026), as the plan will be a key input to GULF's overall business plan, generation mix and

associated climate targets. The framework is expected to link incentives to measurable indicators such as GHG reduction, renewable-energy growth, generation efficiency, and delivery of approved transition and resilience actions.

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ No, but we plan to introduce them in the next two years

(4.5.3) Please explain

GULF does not currently provide monetary incentives specifically linked to biodiversity performance. The Company plans to conclude its approach as soon as practicable after Thailand's Power Development Plan 2026 (PDP 2026) is announced, as the PDP will be a key input to GULF's overall business plan, generation mix and future project portfolio. GULF has established a biodiversity ambition of no net loss across projects by 2050; however, before linking monetary incentives to this long-term outcome, the Company intends to define measurable, attributable and auditable indicators that reflect actual operational performance. Potential measures under consideration include completion of biodiversity risk assessments and action plans for priority sites, implementation of the mitigation hierarchy, restoration or rehabilitation of affected habitats, avoidance of deforestation and delivery of supplier corrective actions.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ No, but we plan to introduce them in the next two years

(4.5.3) Please explain

GULF had not yet formally designated the percentage of total C-suite and Board-level monetary incentives linked to water-related performance; therefore, the percentage is reported as 0% for the current disclosure. GULF plans to finalize the incentive weighting as soon as practicable following the announcement of Thailand's Power Development Plan 2026 (PDP 2026), as the plan will be a key input to GULF's overall business plan, generation mix and associated climate targets. The framework is expected to link incentives to measurable indicators.

[Fixed row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☒ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Climate change

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Direct operations

☒ Upstream value chain

☒ Downstream value chain

(4.6.1.4) Explain the coverage

GULF's Board-approved Environmental and Social Management (ESM) Policy applies to the Company and its subsidiaries across facilities, operations and key activities throughout the project lifecycle and along the value chain—from upstream activities, through GULF's own operations, to downstream activities and end-of-life activities—where GULF has control or influence. It also applies to joint ventures, associates, contractors and business partners through contractual requirements, the Supplier Code of Conduct, ESG assessments, due diligence and engagement. The ESM Policy addresses major environmental issues—GHG and air emissions, waste and water management, and biodiversity—and social issues, including human capital management, occupational health and safety, community and social development, human rights and responsible supply-chain management.

(4.6.1.5) Environmental policy content

Environmental commitments

- ☒ Commitment to comply with regulations and mandatory standards
- ☒ Commitment to take environmental action beyond regulatory compliance
- ☒ Commitment to stakeholder engagement and capacity building on environmental issues

Social commitments

- ☒ Adoption of the UN International Labour Organization principles
- ☒ Commitment to promote gender equality and women's empowerment
- ☒ Commitment to respect internationally recognized human rights

Additional references/Descriptions

- ☒ Description of environmental requirements for procurement
- ☒ Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns
- ☒ Recognition of environmental linkages and trade-offs

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- ☒ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

- ☒ Publicly available

(4.6.1.8) Attach the policy

Environmental and Social Management Policy.pdf, sustainability-policy-en.pdf, supplier-code-of-conduct-en.pdf

Row 2

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Forests

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Direct operations

☒ Upstream value chain

☒ Downstream value chain

(4.6.1.4) Explain the coverage

The Policy brings all relevant environmental and social topics within GULF's management scope. It addresses GHG and air emissions, waste and water management, forests and biodiversity, human capital management, occupational health and safety, community and social development, human rights, and responsible supply-chain management. Each topic is supported by risk and impact assessment, defined responsibilities, targets and action plans, operational controls, monitoring, reporting and corrective action. Forest and biodiversity commitments include applying the mitigation hierarchy, avoiding activities that may affect protected areas, critical habitats and areas of high biodiversity importance, pursuing no net deforestation, maintaining no net loss of biodiversity throughout each project lifecycle, and working toward net positive impact in applicable operating areas by 2050.

(4.6.1.5) Environmental policy content

Environmental commitments

- ☒ Commitment to No Net Loss
- ☒ Commitment to Net Positive Gain
- ☒ Commitment to respect legally designated protected areas
- ☒ Commitment to comply with regulations and mandatory standards
- ☒ Commitment to take environmental action beyond regulatory compliance
- ☒ Commitment to avoidance of negative impacts on threatened and protected species
- ☒ Commitment to stakeholder engagement and capacity building on environmental issues
- ☒ Commitment to implementation of nature-based solutions that support landscape restoration and long-term protection of natural ecosystems
- ☒ Commitment to engage in integrated, multi-stakeholder landscape (including river basin) initiatives to promote shared sustainability goals

Forests-specific commitments

- ☒ Commitment to conduct or support restoration and/or compensation to remedy for past deforestation or conversion
- ☒ Commitment to no land clearance by burning or clearcutting
- ☒ Commitment to no-deforestation by target date

Additional references/Descriptions

- ☒ Recognition of environmental linkages and trade-offs
- ☒ Description of environmental requirements for procurement
- ☒ Description of impacts on natural resources and ecosystems
- ☒ Reference to timebound environmental milestones and targets
- ☒ Description of dependencies on natural resources and ecosystems
- ☒ Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- ☒ Yes, in line with the Kunming-Montreal Global Biodiversity Framework

(4.6.1.7) Public availability

Select from:

☒ Publicly available

(4.6.1.8) Attach the policy

biodiversity-policy-en.pdf, Environmental and Social Management Policy.pdf, supplier-code-of-conduct-en.pdf

Row 3

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Direct operations

☒ Upstream value chain

☒ Downstream value chain

(4.6.1.4) Explain the coverage

Biodiversity is addressed in GULF's Environmental and Social Management (ESM) Policy and further supported by a dedicated Biodiversity Policy. GULF's Biodiversity Policy applies across Group operations and activities, including subsidiaries, joint ventures and associates, and extends to external parties involved in GULF's activities. Integrated into the ESMS, it requires corporate- and site-level assessments of biodiversity dependencies, impacts and location-specific risks across own operations, upstream suppliers and downstream customers. Management applies the mitigation hierarchy—avoid, minimize, rehabilitate and offset—with stakeholder engagement and monitoring throughout the project lifecycle. Commitments include avoiding impacts on protected areas, critical habitats and areas of high biodiversity importance, pursuing no net deforestation, maintaining no net loss of biodiversity throughout each project lifecycle, and working toward net positive impact in applicable operating areas by 2050.

(4.6.1.5) Environmental policy content

Environmental commitments

- ☒ Commitment to No Net Loss species
- ☒ Commitment to Net Positive Gain environmental issues
- ☒ Commitment to respect legally designated protected areas
- ☒ Commitment to comply with regulations and mandatory standards
- ☒ Commitment to take environmental action beyond regulatory compliance
- ☒ Commitment to avoidance of negative impacts on threatened and protected species
- ☒ Commitment to stakeholder engagement and capacity building on environmental issues

Additional references/Descriptions

- ☒ Description of environmental requirements for procurement
- ☒ Description of biodiversity-related performance standards
- ☒ Description of impacts on natural resources and ecosystems
- ☒ Reference to timebound environmental milestones and targets
- ☒ Description of dependencies on natural resources and ecosystems
- ☒ Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- ☒ Yes, in line with the Kunming-Montreal Global Biodiversity Framework

(4.6.1.7) Public availability

Select from:

- ☒ Publicly available

(4.6.1.8) Attach the policy

Row 4

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Water

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Direct operations

☒ Upstream value chain

☒ Downstream value chain

(4.6.1.4) Explain the coverage

The ESM Policy covers GULF's material environmental and social topics, including emissions, waste, water, forests and biodiversity, workforce, health and safety, communities, human rights and responsible supply chains. Water management applies across the project lifecycle and value chain, supported by water-risk screening, site monitoring and stakeholder engagement. Power-plant controls include backup water supply, cooling-water recirculation, cooling-tower optimization, reclaimed-water use, pretreatment, demineralization and blowdown treatment. Discharge quality is monitored against EIA, permit and regulatory limits, with deviations triggering containment and corrective action. GULF targets water intensity below 1.00 m³/MWh; 2025 performance was 0.75 m³/MWh, with zero water-related environmental incidents or regulatory penalties.

(4.6.1.5) Environmental policy content

Environmental commitments

☒ Commitment to comply with regulations and mandatory standards

☒ Commitment to take environmental action beyond regulatory compliance

- ☒ Commitment to stakeholder engagement and capacity building on environmental issues

Water-specific commitments

- ☒ Commitment to control/reduce/eliminate water pollution
- ☒ Commitment to reduce water consumption volumes
- ☒ Commitment to reduce water withdrawal volumes
- ☒ Other water-related commitment, please specify :Commitment to manage water-related risks and environmental performance through the Environmental and Social Management System (ESMS), including monitoring, risk mitigation, resource efficiency and continuous improvement.

Additional references/Descriptions

- ☒ Description of impacts on natural resources and ecosystems
- ☒ Description of environmental requirements for procurement
- ☒ Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- ☒ Yes, in line with Sustainable Development Goal 6 on Clean Water and Sanitation

(4.6.1.7) Public availability

Select from:

- ☒ Publicly available

(4.6.1.8) Attach the policy

Environmental and Social Management Policy.pdf,supplier-code-of-conduct-en.pdf

[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☒ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☒ UN Global Compact

☒ Other, please specify :Thailand Business Council for Sustainable Development (TBCSD); Global Wind Energy Council (GWEC); and Federation of Thai Industries (FTI), including the FTI Renewable Energy Club and FTI Power Producers Club.

(4.10.3) Describe your organization's role within each framework or initiative

United Nations Global Compact (UNGC): GULF has been a participant of the UN Global Compact since 2022 and maintains active participant status. Through its participation, GULF supports the UNGC Ten Principles covering human rights, labour, environment and anti-corruption, including the environmental principles relating to the precautionary approach, greater environmental responsibility and environmentally friendly technologies. GULF integrates these principles into its sustainability approach and communicates its progress through the UNGC Communication on Progress (CoP). Thailand Business Council for Sustainable Development (TBCSD): GULF is a member of TBCSD, a business network that promotes sustainable development and collaboration among leading organizations in Thailand. Through its membership, GULF participates in the exchange of sustainability knowledge and practices and supports collaborative efforts to advance environmental responsibility, efficient use of natural resources and sustainable development within the Thai business sector. Global Wind Energy Council (GWEC): GULF is a member of GWEC, a global network representing the wind energy industry. Participation in GWEC enables GULF to engage with the international wind energy community, exchange knowledge on industry and market developments, and support collaboration relating to the development and expansion of wind and renewable energy. This is relevant to GULF's ongoing investment and development of renewable energy projects, including wind power projects in Thailand and overseas. Federation of Thai Industries (FTI): GULF participates in the Federation of Thai Industries and relevant industry networks, including the Renewable Energy Industry Club and Power Producers Club. Through these networks, GULF engages with industry peers and relevant stakeholders on developments affecting the energy and power sector, including renewable energy, resource efficiency, environmental management and broader sustainability-related matters. Such participation also provides a platform for knowledge sharing and collaboration to support the development of Thailand's energy sector.

[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Yes

☒ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☒ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☒ Paris Agreement

(4.11.4) Attach commitment or position statement

GULF Memberships in trade associations and other organizations.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☒ Yes, the intermediary organization we engage through is registered

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☒ Voluntary government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

Global Wind Energy Council (GWEC), an intermediary organization through which GULF engages, is registered on the EU Transparency Register (Registration ID: 0614379494-67).

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

GULF has established a governance and review process to ensure that its external engagement activities, including memberships in and contributions to trade associations and other organizations, remain consistent with the Company's environmental and climate commitments. This means that any memberships or contributions must also be reviewed to ensure they align with the Company's position on key issues. GULF's positions on key issues are guided by its policies, business strategy and sustainability commitments, including its support for the goals of the Paris Agreement, its net-zero Scope 1 and Scope 2 ambition by 2050, renewable energy expansion and No Coal Policy. The Executive Committee (ExCom) provides management-level oversight, while the Sustainability, Governance and Risk Management Committee (SGRC), a Board sub-committee, provides Board-level oversight of key sustainability matters. Memberships and contributions are reviewed against established criteria, including alignment with GULF's policies and business strategy, national and international standards and guidelines, applicable legal and regulatory requirements, key stakeholder interests, and relevant industry practices. GULF also periodically reviews the climate-related policy positions and advocacy activities of associations and organizations in which it participates against the Company's climate commitments. Where a material misalignment is identified, the relevant teams engage with the organization through direct dialogue, committee participation or written recommendations, seek appropriate corrective action and monitor progress. If the misalignment remains unresolved, the matter may be escalated to senior management, and GULF may reconsider its level of participation, support for the relevant position or continued membership. Material outcomes may be disclosed where appropriate. GULF does not undertake direct lobbying activities or make political contributions; however, it participates in selected trade associations and organizations whose activities may include policy dialogue and advocacy.

[Fixed row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☒ Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

☒ Global Wind Energy Council (GWEC)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☒ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☒ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☒ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

GULF's position is consistent with GWEC's advocacy for the expansion of wind energy and supportive policy and regulatory frameworks that enable the global energy transition. GULF publicly supports the expansion of renewable energy and the transition toward a lower-carbon energy system, consistent with its climate commitments, including its ambition to achieve net-zero Scope 1 and Scope 2 greenhouse gas emissions by 2050. As a Global Influencer member of GWEC, GULF participates in relevant task forces and industry dialogue, contributing industry perspectives to policy and advocacy activities supporting wind energy deployment and the broader energy transition. Through its public sustainability disclosures and participation in GWEC, GULF has promoted positions that are consistent with GWEC's current climate and renewable-energy advocacy.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

1829812

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

The funding represents GULF's membership fees to GWEC and supports participation in its global wind energy network, including industry collaboration, knowledge sharing and policy and advocacy activities aimed at enabling policy and regulatory frameworks for the responsible expansion of wind energy. Through its membership and participation in relevant GWEC task forces, GULF can contribute industry perspectives to dialogue on policies and regulations affecting wind energy deployment and the broader energy transition. The funding does not represent direct lobbying expenditure by GULF.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☒ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☒ Paris Agreement

[Add row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☒ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☒ In voluntary sustainability reports

(4.12.1.2) Is your publication in line with a standard or framework?

Select from:

☒ Yes

(4.12.1.3) Standard or framework the publication is in line with

Select all that apply

☒ GRI

☒ IFRS

☒ TCFD

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☒ Climate change

☒ Forests

☒ Water

☒ Biodiversity

(4.12.1.5) Status of the publication

Select from:

☒ Complete

(4.12.1.6) Content elements

Select all that apply

☒ Strategy

☒ Governance

☒ Commodity volumes

☒ Risks & Opportunities

☒ Water-related targets

☒ Value chain engagement

☒ Forest-related targets

☒ Dependencies & Impacts

☒ Biodiversity indicators

☒ Public policy engagement

- ☑ Climate-related targets
- ☑ Water accounting figures
- ☑ Water pollution indicators
- ☑ Greenhouse gas emissions figures
- ☑ Content of environmental policies

(4.12.1.7) Page/section reference

About this report (p. 1–2); Sustainability at GULF (p. 21–48); Climate Strategy & GHG Emissions (p. 53–70); Pollution Management (p. 71–78); Natural Resources – Water (p. 79–86); Biodiversity (p. 87–90); Supply Chain Management (p. 137–144).

(4.12.1.8) Attach the relevant publication

Sustainability Report 2025.pdf

(4.12.1.9) Comment

GULF's Sustainability Report 2025 is a standalone annual publication covering 1 January to 31 December 2025 and entities under GULF's direct management control. Prepared in accordance with the GRI Standards, it provides the reporting boundary, methodologies and comparative performance data needed to assess progress. Climate-related disclosures apply ISSB IFRS S2 and include scenario analysis aligned with TCFD and IFRS S2. The report covers environmental governance; double materiality; environmental dependencies, impacts, risks and opportunities; strategy and value-chain engagement; Scope 1, 2 and 3 GHG emissions; climate targets and performance; biodiversity and forest-related commitments, indicators and management actions; and water targets, withdrawal, consumption, discharge and water-quality indicators. It also explains GULF's approach to avoiding forest clearing, supporting no net deforestation and undertaking afforestation or rehabilitation where relevant. Material environmental performance data and selected indicators are subject to external assurance, with the assurance scope and conclusions disclosed in the report.

[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ Annually

Forests

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ Annually

Water

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ Annually

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☒ IEA NZE 2050

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Business division

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Policy

☒ Market

- ☒ Reputation
- ☒ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

- ☒ 1.5°C or lower

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

- ☒ 2030
- ☒ 2050
- ☒ Other, please specify :2035

(5.1.1.9) Driving forces in scenario

Finance and insurance

- ☒ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands

- ☒ Consumer sentiment
- ☒ Impact of nature footprint on reputation

Regulators, legal and policy regimes

- ☒ Global regulation
- ☒ Political impact of science (from galvanizing to paralyzing)
- ☒ Level of action (from local to global)
- ☒ Global targets

Relevant technology and science

☑ Other relevant technology and science driving forces, please specify :Clean energy deployment, electrification and decarbonization technologies

Macro and microeconomy

☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Key assumptions, uncertainties and constraints include the use of regional or proxy carbon prices where Thailand-specific carbon-pricing data is not yet available, uncertainty over Thailand's future carbon-market design, emissions allowance approach, regulatory cost pass-through and energy transition policy, and the political impact of climate science, which may either galvanize stronger policy, investor and stakeholder pressure for faster decarbonization or, if politicized or contested, create policy uncertainty and delay permitting, investment and technology decisions. Other constraints include lack of business-unit-specific forecast emissions, exclusion of future mitigation measures, and differences in technology costs, dispatch, revenue structures, grid readiness and project delivery timelines. GULF applies the IEA NZE scenario to assess transition-related risks and opportunities within the Energy business. The carbon-pricing analysis uses GULF's 2025 Scope 1 emissions, projected generation from the current gas-fired power and resource portfolio, scenario-specific carbon prices, an assumed 80% cost pass-through, and scenario-based emissions allowances. The 2020 emissions level is used only as the base year within the allowance calculation. The renewable-energy opportunity analysis uses 2025 renewable revenue and generation to derive revenue per unit of generation and applies projected renewable-generation growth under the IEA scenario. Key uncertainties include the use of regional/proxy carbon prices, uniform cost pass-through and allowance assumptions, the absence of business-unit-specific forecast GHG emissions, exclusion of future business plans and mitigation measures, and differences in cost structures among renewable technologies.

(5.1.1.11) Rationale for choice of scenario

The IEA NZE scenario was selected as an accelerated transition scenario because it provides a globally recognized pathway for the energy sector to net-zero ambitions by 2050, consistent with a long-term 1.5°C outcome. This scenario is highly relevant to GULF's power generation portfolio, as it reflects potential changes in electricity demand, renewable energy growth, carbon-pricing exposure, technology deployment, fuel mix and policy expectations under a rapid low-carbon transition. It provides a suitably ambitious benchmark for assessing potential exposure to higher carbon costs and the opportunity associated with faster growth in renewable electricity demand relative to current policy conditions. It enables GULF to assess the resilience of its strategy, including potential impacts on gas-fired power generation, opportunities from renewable energy expansion, project efficiency improvements, electrification, management of residual emissions and long-term capital allocation. The scenario also provides an appropriate reference point for evaluating alignment with GULF's 2030 emissions intensity target, 2035 renewable energy target and 2050 net-zero target, and supports strategic planning, risk management and monitoring of climate-related transition risks and opportunities.

Forests

(5.1.1.1) Scenario used

Forests scenarios

☒ Customized publicly available forests scenario, please specify :WWF Biodiversity Risk Filter

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Facility

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Chronic physical

☒ Policy

☒ Reputation

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2030

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☒ Changes to the state of nature

- ☑ Number of ecosystems impacted
- ☑ Changes in ecosystem services provision
- ☑ Climate change (one of five drivers of nature change)
- ☑ Other local ecosystem asset interactions, dependencies and impacts driving forces, please specify :Land-use change, habitat disturbance and ecosystem dependencies associated with project locations and value-chain activities

Stakeholder and customer demands

- ☑ Impact of nature footprint on reputation

Regulators, legal and policy regimes

- ☑ Global regulation
- ☑ Other regulators, legal and policy regimes driving forces, please specify :Biodiversity, land-use, permitting and environmental requirements

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

GULF applies the WWF Biodiversity Risk Filter as a publicly available location-based assessment tool to evaluate potential biodiversity-related physical, regulatory and reputational risks across its operational sites and selected upstream and downstream value-chain locations. The assessment is complemented by ENCORE to identify dependencies on ecosystem services and pressures on nature, as well as site-level biodiversity assessments using EIA studies, primary and secondary research and expert consultation. The assessment considers biodiversity-related exposures associated with land use, habitat disturbance, ecosystem-service dependencies and interactions with sensitive terrestrial, freshwater, coastal and marine ecosystems. Key uncertainties include the screening-level nature of the WWF Biodiversity Risk Filter, differences in local ecological conditions, availability and granularity of site-level biodiversity data, and the fact that the current assessment does not model quantified alternative future biodiversity or land-use pathways.

(5.1.1.11) Rationale for choice of scenario

The WWF Biodiversity Risk Filter was selected because it is an internationally recognized, location-based and biodiversity-specific framework that provides a decision-useful view of potential nature-related physical, regulatory deficiency and reputational risks. It enables GULF to screen operational sites and selected upstream and downstream locations, identify areas where biodiversity-related exposure could be operationally, financially or reputationally material, and prioritize sites for further assessment. It also supports identification of physical, regulatory and reputational biodiversity exposures and helps prioritize locations requiring further assessment and management. It is complemented by ENCORE and detailed site-level EIA assessments to provide a broader understanding of GULF's dependencies, impacts and risks related to biodiversity and ecosystem services, and improves robustness and supports integration of results into mitigation planning, stakeholder engagement, biodiversity management, risk management and capital allocation.

Water

(5.1.1.1) Scenario used

Water scenarios

☒ WRI Aqueduct

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Facility

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Acute physical

☒ Chronic physical

☒ Policy

☒ Reputation

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2030

☒ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☒ Changes to the state of nature
- ☒ Changes in ecosystem services provision
- ☒ Climate change (one of five drivers of nature change)
- ☒ Other local ecosystem asset interactions, dependencies and impacts driving forces, please specify :Location-specific water stress, drought and flood exposure

Finance and insurance

- ☒ Other finance and insurance driving forces, please specify :cost of operations, business interruption, EBITDA loss from plant shutdowns, water cost,

Stakeholder and customer demands

- ☒ Impact of nature footprint on reputation

Regulators, legal and policy regimes

- ☒ Other regulators, legal and policy regimes driving forces, please specify :local water management regulations / policies

Direct interaction with climate

- ☒ Other direct interaction with climate driving forces, please specify :Changes in precipitation, temperature, runoff and drought and flood patterns affecting water availability and quality.

Macro and microeconomy

- ☒ Domestic growth
- ☒ Other macro and microeconomy driving forces, please specify :Population growth and associated changes in municipal, industrial and agricultural water demand.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

GULF uses WRI Aqueduct to assess current and future exposure to water stress, drought and flooding across operational sites, using 2025 as the baseline and assessing 2030 and 2050 under optimistic, business-as-usual and pessimistic pathways associated with SSP1, SSP3 and SSP5. The assessment assumes that geospatial basin-level indicators provide an appropriate screening representation of site exposure; however, actual operational impacts also depend on site-specific water sources, infrastructure, storage capacity, operational requirements and mitigation measures. Financial quantification uses 2025 as the operating baseline. A representative annual water cost escalation rate of approximately 2.89% is applied as a portfolio-level assumption to reflect the overall water cost outlook across

GULF's operations. The average 2025 water rate of THB 21.035/m³ is projected to increase to approximately THB 24.255/m³ by 2030. The estimated 2030 water cost is calculated by multiplying the projected average water rate by the relevant water withdrawal volume, assuming water withdrawal remains at the 2025 level, resulting in an estimated cost of THB 797.31 million compared with THB 691.47 million in 2025, or an increase of approximately 15.31%. Potential EBITDA loss is estimated using the actual 2025 EBITDA of each individual plant and the assumed duration of operational interruption: Estimated EBITDA loss = Σ [actual plant EBITDA × shutdown days / 365]. Scenarios of 30, 60 and 90 days are assessed, with the 90-day shutdown scenario applied to sites classified as High or Extremely High-water stress, resulting in potential EBITDA exposure of THB 6,889 million. These estimates represent potential risk exposure based on the stated assumptions rather than actual losses experienced in 2025.

(5.1.1.11) Rationale for choice of scenario

WRI Aqueduct was selected because it is an internationally recognized, location-based tool for assessing water-related physical risks, including baseline water stress, drought and flooding. It is relevant to GULF's power generation assets because plant operations depend on reliable water availability and may be affected by local water scarcity or extreme weather. Using Aqueduct enables consistent screening across all operational sites and future pathways, supports comparison of exposure for 2030 and 2050, and helps identify priority sites for water management, adaptation, resilience measures, business continuity planning and capital allocation.

Water

(5.1.1.1) Scenario used

Water scenarios

☒ WWF Water Risk Filter

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Facility

(5.1.1.5) Risk types considered in scenario

Select all that apply

- ☒ Acute physical
- ☒ Chronic physical
- ☒ Policy
- ☒ Reputation

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

- ☒ 2030
- ☒ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☒ Changes to the state of nature
- ☒ Changes in ecosystem services provision
- ☒ Climate change (one of five drivers of nature change)
- ☒ Other local ecosystem asset interactions, dependencies and impacts driving forces, please specify :Water scarcity, flooding, water quality and ecosystem services status

Stakeholder and customer demands

- ☒ Consumer attention to impact
- ☒ Impact of nature footprint on reputation

Regulators, legal and policy regimes

- ☒ Level of action (from local to global)
- ☒ Other regulators, legal and policy regimes driving forces, please specify :Water-related regulatory and basin-level management conditions

Direct interaction with climate

☑ On asset values, on the corporate

☑ Other direct interaction with climate driving forces, please specify :Changes in precipitation, temperature, runoff, drought and flood patterns affecting water availability and water quality.

Macro and microeconomy

☑ Domestic growth

☑ Other macro and microeconomy driving forces, please specify :Population growth and associated changes in municipal, industrial and agricultural water demand.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

GULF uses the WWF Water Risk Filter Current Trend Scenario a location-based, decision-useful screening tool to assess potentially water-related physical risks across operational sites for 2030 and 2050, using 2025 operating conditions as the baseline. The scenario reflects current socioeconomic trends under SSP2 and intermediate GHG emission pathways represented by RCP4.5/RCP6.0, with warming of approximately 2°C by the end of the century. It assumes that current development patterns, water governance, infrastructure capacity, water demand growth and climate impacts continue broadly in line with present trends. The assessment focuses on water scarcity, flooding, water quality and ecosystem services status, and is used to identify sites where exposure could be material to operations, costs, business continuity and resilience planning, particularly sites classified as High or Extremely High-water stress. Financial quantification uses 2025 as the operating baseline. A representative annual water cost escalation rate of approximately 2.89% is applied as a portfolio-level assumption to reflect the overall water cost outlook across GULF's operations. The average 2025 water rate of THB 21.035/m³ is projected to increase to approximately THB 24.255/m³ by 2030. The estimated 2030 water cost is THB 797.31 million compared with THB 691.47 million in 2025, or an increase of approximately 15.31%, calculated by multiplying the projected average water rate by the relevant water withdrawal volume, assuming water withdrawal remains at the 2025 level, resulting in an estimated cost of Potential EBITDA loss is estimated using the actual 2025 EBITDA of each individual plant and the assumed duration of operational interruption: Estimated EBITDA loss = $\Sigma [\text{actual plant EBITDA} \times \text{shutdown days} / 365]$. Scenarios of 30, 60 and 90 days are assessed, with the 90-day shutdown scenario applied to sites classified as High or Extremely High-water stress, resulting in potential EBITDA exposure of THB 6,889 million. These estimates represent potential risk exposure based on the stated assumptions rather than actual losses experienced in 2025.

(5.1.1.11) Rationale for choice of scenario

The WWF Water Risk Filter Current Trend Scenario was selected because it provides an internationally recognized, location-based framework for assessing future water-related risks under a pathway that is broadly consistent with current socio-economic development and intermediate GHG emissions. The scenario enables GULF to assess potential changes in water scarcity, flooding, water quality and ecosystem services status across its operational locations, while the broader WWF framework also captures regulatory and reputational dimensions. Its use alongside WRI Aqueduct provides a more comprehensive basis for identifying priority sites and supporting long-term water security and operational resilience planning.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☒ IEA STEPS (previously IEA NPS)

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Business division

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Policy

☒ Market

☒ Reputation

☒ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☒ 2.5°C - 2.9°C

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

- ☒ 2030
- ☒ 2050
- ☒ Other, please specify :2035

(5.1.1.9) Driving forces in scenario

Finance and insurance

- ☒ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands

- ☒ Consumer sentiment
- ☒ Impact of nature footprint on reputation

Regulators, legal and policy regimes

- ☒ Global regulation
- ☒ Political impact of science (from galvanizing to paralyzing)
- ☒ Level of action (from local to global)
- ☒ Global targets

Relevant technology and science

- ☒ Other relevant technology and science driving forces, please specify :Current and emerging clean energy technology deployment

Macro and microeconomy

- ☒ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

GULF applies the IEA STEPS scenario as a policy-grounded transition pathway, using 2025 operating data to assess current and emerging clean-energy technology implications for its Energy business. Carbon-pricing exposure is estimated from projected gas-fired generation, scenario carbon prices, an assumed 80% cost pass-through and emissions allowances. Renewable and clean-technology opportunities are assessed using 2025 renewable revenue and generation, Southeast Asia renewable-growth projections, and relevant technologies (energy storage, grid flexibility, low-carbon fuels, hydrogen readiness and carbon capture). Key assumptions, uncertainties and constraints include technology cost reductions, maturity and bankability; grid readiness; permitting and supply-chain availability; policy

incentives; proxy carbon prices; uniform cost pass-through and allowance assumptions; absence of business-unit-specific forecast emissions; and exclusion of future business plans or mitigation measures.

(5.1.1.11) Rationale for choice of scenario

STEPS was selected as a policy-grounded reference case representing the prevailing direction of stated energy and climate policies and current technology and market conditions. Assessing STEPS alongside NZE enables GULF to compare a current-policy trajectory with an accelerated net-zero pathway and evaluate the sensitivity of carbon-cost exposure and renewable-energy market opportunities under different transition speeds.

Water

(5.1.1.1) Scenario used

Physical climate scenarios

☒ RCP 2.6

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☒ SSP1

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Facility

(5.1.1.5) Risk types considered in scenario

Select all that apply

- ☒ Acute physical
- ☒ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

- ☒ 1.6°C - 1.9°C

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

- ☒ 2030
- ☒ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☒ Changes to the state of nature
- ☒ Changes in ecosystem services provision
- ☒ Climate change (one of five drivers of nature change)

Regulators, legal and policy regimes

- ☒ Global regulation

Macro and microeconomy

- ☒ Domestic growth
- ☒ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

GULF's optimistic water-risk scenario is based on SSP1–RCP2.6, using 2025 operating conditions as the baseline and assessing site-level water stress exposure for 2030 and 2050. It assumes sustainable socioeconomic development, relatively stringent environmental regulation and effective institutions, rapid technological progress, improved water-use efficiency, lower population growth and reduced climate-related physical risk. The scenario is used to identify potential exposure and implications for water stress and related physical water risks across its operational sites for 2030 and 2050. The analysis is based on location-level screening and therefore represents potential exposure rather than a prediction of actual disruption. Key uncertainties and constraints include climate-model uncertainty, future hydrology and rainfall variability, policy and tariff changes, local water allocation, demand growth, availability of alternative water sources, timing and effectiveness of mitigation measures, and the extent to which projected water stress translates into operational disruption. The analysis relies on available site and baseline data and portfolio-level assumptions where site-specific forward-looking data are limited. Financial values are therefore indicative sensitivity estimates, not precise forecasts, and are reviewed periodically to support water management and business continuity planning. Financial quantification uses 2025 as the operating baseline. A representative annual water cost escalation rate of approximately 2.89% is applied as a portfolio-level assumption to reflect the overall water cost outlook across GULF's operations. The average 2025 water rate of THB 21.035/m³ is projected to increase to approximately THB 24.255/m³ by 2030. Estimated 2030 water cost is calculated by multiplying the projected average water rate by the relevant water withdrawal volume, assuming water withdrawal remains at the 2025 level, resulting in an estimated cost of THB 797.31 million compared with THB 691.47 million in 2025, or an increase of approximately 15.31%. Potential EBITDA loss is estimated using the actual 2025 EBITDA of each individual plant and the assumed duration of operational interruption: Estimated EBITDA loss = $\Sigma [\text{actual plant EBITDA} \times \text{shutdown days} / 365]$. Scenarios of 30, 60 and 90 days are assessed, with the 90-day shutdown scenario applied to sites classified as High or Extremely High water stress, resulting in THB 6,889 M EBITDA exposure.

(5.1.1.11) Rationale for choice of scenario

This scenario was selected because it represents a lower-emissions, stronger sustainability-oriented pathway to provide a comparatively favorable future water-risk case. It enables GULF to assess whether water-related exposure remains material even under stronger environmental governance, technological progress and improved water-use efficiency, and provides a reference point against which more adverse scenarios can be compared. It is particularly useful for testing the resilience of operational sites, planned adaptation measures and water-management strategies under a plausible transition pathway aligned with a below-2°C future. The scenario also provides a transparent benchmark for comparing results against more adverse pathways, supporting balanced decision-making on risk prioritization, business continuity planning and capital allocation.

Water

(5.1.1.1) Scenario used

Physical climate scenarios

☒ RCP 7.0

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☒ SSP3

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Facility

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Acute physical

☒ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☒ 3.5°C - 3.9°C

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2030

☒ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☑ Changes to the state of nature
- ☑ Changes in ecosystem services provision
- ☑ Climate change (one of five drivers of nature change)

Regulators, legal and policy regimes

- ☑ Global regulation

Macro and microeconomy

- ☑ Domestic growth
- ☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The domestic growth scenario combines SSP3 with RCP7.0 and uses 2025 operating conditions as the baseline for assessing water-related physical risks across GULF's operational sites in 2030 and 2050. It assumes greater regional competition and inequality, slower economic growth, relatively weak governance and institutions, lower investment in environmental protection and technology, and higher population growth, particularly in developing economies. GULF assesses potential changes in water stress and associated physical risks across operational sites for 2030 and 2050. Results are based on location-level screening and do not imply that operational disruption will necessarily occur. Key uncertainties and constraints include future domestic water demand, population and industrial growth, local water allocation, tariff changes, regulatory responses, rainfall variability, climate-model uncertainty, availability of alternative water sources, and the timing and effectiveness of mitigation measures. Because the analysis relies on available site data and scenario-based assumptions, results should be interpreted as indicative exposure estimates for planning, not precise forecasts of future costs or losses. Financial quantification uses 2025 as the operating baseline. A representative annual water cost escalation rate of approximately 2.89% is applied as a portfolio-level assumption to reflect the overall water cost outlook across GULF's operations. The average 2025 water rate of THB 21.035/m³ is projected to increase to approximately THB 24.255/m³ by 2030. The estimated 2030 water cost is calculated by multiplying the projected average water rate by the relevant water withdrawal volume, assuming water withdrawal remains at the 2025 level, resulting in an estimated cost of THB 797.31 million compared with THB 691.47 million in 2025, or an increase of approximately 15.31%. Potential EBITDA loss is estimated using the actual 2025 EBITDA of each individual plant and the assumed duration of operational interruption: Estimated EBITDA loss = $\sum [\text{actual plant EBITDA} \times \text{shutdown days} / 365]$. Scenarios of 30, 60 and 90 days are assessed, with the 90-day shutdown scenario applied to sites classified as High or Extremely High water stress, resulting in potential EBITDA exposure of THB 6,889 million. These estimates represent potential risk exposure based on the stated assumptions rather than actual losses experienced in 2025.

(5.1.1.11) Rationale for choice of scenario

This scenario was selected because it represents a domestic growth pathway with higher local demand, slower technology progress, weaker international coordination and increasing pressure on water resources, which are directly relevant to GULF's power generation assets. It provides a practical reference case for assessing potential chronic physical water risks under less favorable socioeconomic conditions than the optimistic scenario, but before considering the most severe

pathway (optimistic and pessimistic cases). The scenario helps GULF test site-level resilience, estimate potential financial exposure from water stress, compare results across climate pathways and prioritize water management, adaptation measures, business continuity planning and capital allocation for 2030 and 2050.

Water

(5.1.1.1) Scenario used

Physical climate scenarios

☒ RCP 8.5

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☒ SSP5

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Facility

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Acute physical

☒ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

- ☒ 4.0°C and above

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

- ☒ 2030
- ☒ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☒ Changes to the state of nature
- ☒ Changes in ecosystem services provision
- ☒ Climate change (one of five drivers of nature change)

Regulators, legal and policy regimes

- ☒ Global regulation

Macro and microeconomy

- ☒ Domestic growth
- ☒ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The Globalizing Markets scenario combines SSP5 with RCP8.5 and uses 2025 operating conditions as the baseline for assessing water-related physical risks across GULF's operational sites in 2030 and 2050. It assumes fossil-fueled economic development and globalization supported by carbon-intensive energy, continued technological and economic development but limited global environmental concern, and substantially higher long-term warming. Location-level water stress screening is used to identify potential exposure to chronic water stress and operational disruption; however, the results represent scenario-based risk exposure and do not imply that disruption will necessarily occur. Key uncertainties and constraints include future global and domestic economic growth, industrial water demand, local water allocation, water tariff changes, regulatory responses, rainfall and hydrological variability, climate-model uncertainty, availability of alternative water sources, and the

timing and effectiveness of mitigation and adaptation measures. Because the analysis relies on available site data and scenario-based assumptions, the financial values should be interpreted as indicative exposure estimates for water-risk planning, not precise forecasts of future costs or losses. Financial quantification uses 2025 as the operating baseline. A representative annual water cost escalation rate of approximately 2.89% is applied as a portfolio-level assumption to reflect the overall water cost outlook across GULF's operations. The average 2025 water rate of THB 21.035/m³ is projected to increase to approximately THB 24.255/m³ by 2030. The estimated 2030 water cost is calculated by multiplying the projected average water rate by the relevant water withdrawal volume, assuming water withdrawal remains at the 2025 level, resulting in an estimated cost of THB 797.31 million compared with THB 691.47 million in 2025, or an increase of approximately 15.31%. Potential EBITDA loss is estimated using the actual 2025 EBITDA of each individual plant and the assumed duration of operational interruption: Estimated EBITDA loss = Σ [actual plant EBITDA × shutdown days / 365]. Scenarios of 30, 60 and 90 days are assessed, with the 90-day shutdown scenario applied to sites classified as High or Extremely High water stress, resulting in potential EBITDA exposure of THB 6,889 million. These estimates reflect potential risk under stated assumptions, not actual losses incurred in 2025.

(5.1.1.11) Rationale for choice of scenario

SSP5–RCP8.5 scenario represents a high-growth, high-emissions pathway with rapid economic expansion, high energy and industrial demand, and higher long-term warming. The scenario provides an adverse physical-risk case to stress test site-level resilience, estimate potential financial exposure from water availability and outage sensitivities, and assess the robustness of water management and adaptation measures. Comparing this pathway with the optimistic and business-as-usual scenarios enables GULF to identify assets where water-related risks remain material across plausible futures and to prioritize business continuity planning, adaptation investment and capital allocation for 2030 and 2050.

[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- ☒ Risk and opportunities identification, assessment and management
- ☒ Strategy and financial planning
- ☒ Resilience of business model and strategy
- ☒ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

(5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

Climate scenario analysis has been integrated into GULF's key business processes, including climate-related risk and opportunity identification, risk management, strategic planning, financial planning, business resilience assessment, and transition planning. The analysis enables the Company to assess how different climate transition and physical risk pathways may affect its existing asset portfolio, future investment decisions, capital allocation, and long-term business model resilience. For transition risks and opportunities, GULF applies both an accelerated decarbonization pathway, represented by the IEA Net Zero Emissions by 2050 Scenario, and a policy-based pathway, represented by the IEA Stated Policies Scenario. These scenarios are used to assess the potential implications of carbon pricing, evolving climate regulation, technology development, changes in electricity demand, renewable energy growth, and financing conditions. The results help GULF evaluate potential carbon-cost exposure for its gas-fired power portfolio, using 2025 operating data as the reference point, and identify potential revenue opportunities from increasing demand for renewable electricity. The findings directly inform strategic and financial planning by supporting management's review of the Company's future generation mix, renewable energy expansion pipeline, efficiency improvement opportunities for gas-fired assets, and potential investment in lower-carbon technologies. They also provide inputs for capital allocation and investment prioritization under different transition pathways, while recognizing the role of natural gas in supporting power system reliability and energy security during the transition. For physical climate risks, GULF uses climate scenarios to assess the resilience of its assets against hazards such as flooding, extreme rainfall, extreme heat, storms, water stress, and drought over the operating life of its projects. The results inform asset-level risk prioritization and support the identification of appropriate adaptation and resilience measures, including site-specific design considerations, operational controls, emergency preparedness, and business continuity planning. Overall, the scenario analysis provides a forward-looking basis for testing the resilience of GULF's business strategy across plausible climate futures. It supports the development and review of the Company's climate strategy, including its 2030 Scope 1 GHG emissions intensity reduction target, renewable energy expansion plans, and long-term net-zero ambition, and helps ensure that climate-related risks and opportunities are reflected in core business planning and decision-making processes.

Forests

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- ☒ Risk and opportunities identification, assessment and management
- ☒ Resilience of business model and strategy
- ☒ Capacity building

(5.1.2.2) Coverage of analysis

Select from:

- ☒ Facility

(5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

Forest- and biodiversity-related scenario analysis has been integrated into GULF's selected business processes, including nature-related risk and opportunity identification, risk assessment, strategic planning, project development, supplier due diligence, and organizational capacity building. GULF applies the WWF Biodiversity Risk Filter as a location-based screening tool, complemented by ENCORE and site-level assessments, including EIA studies, primary and secondary research, and expert consultation, to assess facility-level exposure to biodiversity, forest, land-use, and ecosystem-service-related risks. The scenario outputs support the identification, assessment, and prioritization of locations with comparatively higher nature-related exposure, including physical, regulatory, reputational, and operational risks associated with biodiversity loss, land-use change, habitat disturbance, forest clearing, and dependencies on ecosystem services. These findings directly inform risk management and project-level decision-making by helping GULF prioritize locations requiring further assessment, additional controls, or enhanced monitoring, and by supporting management review of whether existing environmental and biodiversity controls remain appropriate under future risk conditions. The analysis influences GULF's strategic planning and project development approach by reinforcing the application of the Company's Biodiversity Management Framework across the project lifecycle. In practice, the results support screening and planning decisions aimed at avoiding areas of high biodiversity importance where feasible, minimizing habitat disturbance and forest clearing, applying mitigation hierarchy principles, and integrating biodiversity considerations into project design, environmental management plans, and operational controls. For biomass-related activities and other relevant value-chain relationships, the results are considered together with supplier requirements, traceability processes, and supplier ESG risk assessments. This supports supplier due diligence and helps strengthen management of potential forest-, land-use-, and biodiversity-related risks in the value chain. The analysis also contributes to organizational capacity building by improving understanding of location-specific biodiversity, forest and ecosystem-service risks and supporting the progressive integration of these considerations into project and supplier risk-management processes. As the current assessment is primarily a screening-level analysis and does not yet quantify alternative future biodiversity or land-use pathways, its principal outcome is risk prioritization and resilience planning rather than direct financial forecasting.

Water

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- ☒ Risk and opportunities identification, assessment and management
- ☒ Strategy and financial planning
- ☒ Resilience of business model and strategy
- ☒ Capacity building

(5.1.2.2) Coverage of analysis

Select from:

- ☒ Facility

(5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

Water-related climate scenario analysis has been integrated into GULF's key business processes, including water-related risk and opportunity identification, risk assessment, strategic planning, financial planning, operational resilience assessment, and facility-level capacity building. GULF uses recognized external tools and climate pathways, including WRI Aqueduct, the WWF Water Risk Filter, and SSP/RCP-based scenarios, to assess how water stress, drought, flooding, water quality deterioration, and other water-related hazards may evolve across operational locations under different future climate conditions. The scenario outputs are used to identify, assess, and prioritize facilities with comparatively higher current and future water-related exposure, particularly sites located in areas classified as High or Extremely High-water stress. This directly informs site-level operational planning and resilience decision-making by supporting the consideration of water-security measures such as water recirculation, cooling-water optimization and upcycling, use of reclaimed or treated water, and air-cooling where technically feasible. The analysis also influences financial planning by providing a quantified estimate of potential water-related cost exposure under defined assumptions. Using 2025 as the operating baseline, GULF applies a representative annual water-cost escalation rate of approximately 2.89% as a portfolio-level assumption. Based on this assumption, the average water rate of THB 21.035/m³ in 2025 is projected to increase to approximately THB 24.255/m³ by 2030. Assuming relevant water withdrawal volumes remain at the 2025 level, estimated water costs increase from approximately THB 691.47 million in 2025 to THB 797.31 million in 2030, representing an increase of approximately 15.31%. These results support management consideration of future operating cost exposure and potential mitigation measures. Potential business-interruption exposure is assessed using actual 2025 EBITDA for individual plants and assumed shutdown durations of 30, 60, and 90 days, calculated as $\Sigma [\text{actual plant EBITDA} \times \text{shutdown days} / 365]$. Applying the 90-day scenario to sites classified as High or Extremely High water stress results in estimated potential EBITDA exposure of approximately THB 6,889 million. For CDP reporting purposes, these figures are presented as indicative exposure estimates under the stated assumptions, rather than actual losses or forecasts that disruption will occur. Overall, the scenario analysis provides a forward-looking basis for testing the resilience of GULF's water-dependent operations across plausible future conditions. The results influence business processes by helping prioritize high-exposure sites for further assessment, operational controls, adaptation planning, and resilience investment consideration. They also strengthen internal capacity by combining external location-based scenario tools with facility-level operating and financial information, enabling more informed decision-making on water-related risks and opportunities.

[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☒ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

☒ Yes

(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

Select from:

☒ No, and we do not plan to add an explicit commitment within the next two years

(5.2.6) Explain why your organization does not explicitly commit to cease all spending on and revenue generation from activities that contribute to fossil fuel expansion

GULF's transition pathway is designed to support a credible, orderly and just transition to a low-carbon energy system while maintaining energy security, system reliability and affordability in the markets. GULF maintains a No Coal policy and does not invest in coal-fired power generation. In the near to medium term, natural gas is treated as a transition fuel. To reduce transition-related emissions exposure, GULF is accelerating investment in renewable energy, improving the efficiency and advanced energy technologies, including CCS/CCUS, hydrogen fuel blending and Small Modular Reactors (SMRs), as potential solutions to support long-term decarbonization and reliable low-carbon power supply. At the same time, GULF recognizes that continued development and operation of gas-fired assets may be required to support power system reliability during the energy transition. Therefore, GULF does not currently commit to cease all capital expenditure, operating expenditure or revenue generation associated with fossil fuel-related expansion. GULF manages this position through its transition planning process, investment review, technology assessment and ongoing monitoring of regulatory, market and technological developments, with the aim of ensuring that future investment decisions remain consistent with a responsible transition pathway and support progressive emissions reduction over time.

(5.2.10) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☒ We have a different feedback mechanism in place

(5.2.11) Description of feedback mechanism

GULF collects feedback from shareholders and investors through multiple formal and ongoing engagement mechanisms, including shareholder meetings (AGM/EGM), quarterly analyst meetings, investor roadshows and questionnaires, direct engagement with institutional investors, investor relations enquiries, public disclosure channels, and the Company's double materiality assessment process. Through the double materiality assessment, GULF engages relevant stakeholder groups, including shareholders and investors where applicable, to understand their views on climate-related impacts, risks and opportunities, and the financial materiality of climate change to the Company's strategy and long-term enterprise value. These mechanisms provide stakeholders with opportunities to raise questions, provide views and communicate expectations on climate-related matters, including GULF's decarbonization strategy, energy transition pathway, renewable energy investment, greenhouse gas emissions management, climate-related risks and opportunities, and the resilience of the Company's business strategy under a low-carbon transition. Climate action and strategy, ESG management and sustainable business growth are among the issues addressed through these channels. The feedback is considered together with regulatory developments, market expectations, investor ESG assessment requirements and climate-related risk assessments to support periodic review of GULF's transition plan, climate strategy, capital allocation priorities and disclosure approach. This process enables GULF to demonstrate

that shareholder feedback is collected through structured mechanisms, considered by relevant internal functions and used to inform continuous improvement of the Company's climate transition planning and related disclosures.

(5.2.12) Frequency of feedback collection

Select from:

☒ More frequently than annually

(5.2.13) Description of key assumptions and dependencies on which the transition plan relies

GULF's climate transition plan is based on key assumptions and dependencies that may affect implementation timing, cost and emissions-reduction outcomes. These include continued electricity demand growth, the need to maintain energy security, grid reliability and affordability, timely renewable energy development and grid integration, continued efficiency improvement of gas-fired assets, and the future availability, maturity and commercial viability of lower-carbon technologies such as CCS/CCUS, hydrogen and other emerging clean energy solutions. The plan also depends on external enabling conditions, including supportive energy and climate policies, Thailand's power development planning, permitting processes, transmission readiness, access to sustainable finance, fuel market developments and customer demand for lower-carbon electricity. GULF's assumptions are informed by climate scenario analysis and external reference pathways, including IEA STEPS/NZE, IPCC scenarios, Thailand's NDC and long-term net-zero direction. GULF reviews these assumptions through strategic planning, investment review, risk management and sustainability governance processes. This enables the Company to update implementation priorities, capital allocation and disclosures as policies, technologies, markets and stakeholder expectations evolve, while maintaining a credible transition pathway aligned with business resilience and progressive emissions reduction.

(5.2.14) Description of progress against transition plan disclosed in current or previous reporting period

In 2025, GULF increased its installed renewable capacity to approximately 2.2 GW, up around 39%, supported by the commencement of approximately 634 MW of solar, solar-BESS and solar rooftop projects. GULF committed renewable portfolio reached approximately 9.85 GW, supporting its pathway to achieve a 40% gross installed renewable capacity share once committed projects reach COD by 2033. Scope 1 emissions intensity declined from 0.343 to 0.340 tCO₂e/MWh, while Scope 1 emissions decreased by 7.3% to 12.33 MtCO₂e. GULF also achieved 100% carbon-footprint assessment coverage for projects within its reporting boundary. Under the 2026–2030 investment plan, 67% of planned investment is allocated to renewable energy, complemented by ongoing efficiency improvements and studies of technologies such as CCS/CCUS and hydrogen to address harder-to-abate emissions.

(5.2.15) Attach any relevant documents which detail your climate transition plan (optional)

Sustainability Report 2025.pdf,56-1 One Report 2025.pdf

(5.2.16) Other environmental issues that your climate transition plan considers

Select all that apply

- ☒ Water
- ☒ Biodiversity

(5.2.17) Explain how the other environmental issues are considered in your climate transition plan

Water and biodiversity are considered alongside climate change because physical climate risks and the energy transition can affect water availability, ecosystems, and project resilience. Water-related risks, such as drought, water stress, and flooding, are assessed through climate risk and scenario analyses and addressed through measures including raw-water storage, water efficiency and reuse, alternative water sources, and flood-resilience measures. Biodiversity and ecosystem considerations are incorporated through project-level environmental impact assessments, ecological monitoring, responsible land and resource management, and biodiversity management and restoration activities to avoid or minimize impacts on nature. GULF also considers the Thailand Taxonomy's environmental objectives, including climate mitigation, climate adaptation, the sustainable use of water resources, and biodiversity protection, when evaluating the environmental alignment of relevant activities.

(5.2.18) Adaptation-specific objectives included within your climate transition plan

Select from:

- ☒ Yes

(5.2.19) Describe the adaptation objectives included in your climate transition plan or standalone adaptation plan

GULF's adaptation objective is to strengthen the resilience and continuity of its assets, operations and value chain against acute and chronic physical climate risks. Given GULF's diversified portfolio of power generation and infrastructure assets, these measures support long-term operational reliability, water security, and resilience across locations exposed to varying climate-related hazards. Climate-risk considerations are integrated into project design, operations, maintenance and capital planning. Adaptation measures include flood-protection and drainage systems, the protection or elevation of critical equipment where relevant, raw-water storage, increased cooling-water cycles, alternative and reclaimed water sources, vegetation management, contingency water supplies, and emergency and business continuity procedures. Climate scenario analysis across long-term horizons is used to identify vulnerabilities and prioritize site-specific adaptation measures, particularly for flooding, heat and water scarcity.

[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

- ☒ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☒ Products and services

(5.3.3) Primary reason why environmental risks and/or opportunities have not affected your strategy and/or financial planning across all business areas

Select from:

☒ Other, please specify :Environmental opportunities currently have the most direct and measurable impact on GULF's strategy and financial planning, particularly through products, services, and investment decisions that support the low-carbon energy transition.

(5.3.4) Explain why environmental risks and/or opportunities have not affected your strategy and/or financial planning across all business areas

GULF has identified environmental risks and opportunities across its business activities and integrates them into strategy, investment planning, risk management and sustainability governance processes. Based on the current assessment indicates that the market shift toward electrification and clean energy has its most direct and measurable strategic and financial impact on products and services, particularly through the expansion of renewable energy generation. This is evidenced by GULF's expansion of renewable and lower-carbon electricity generation, including its 2026–2030 investment plan, under which 67% of planned investments are allocated to renewable energy projects, and its long-term target to increase renewables to 40% of total gross installed capacity. While environmental risks and opportunities are also considered in operations, R&D, supply chain and value-chain management through measures such as operational efficiency improvement, environmental compliance, technology assessment and supplier engagement. However, these impacts are currently managed as enabling or supporting factors rather than as business areas with a separately measurable strategic or financial impact comparable to Products and services. GULF therefore reports Products and services as the business area where the impact (strategic and financial implications) is most clearly demonstrated at this stage, while continuing to strengthen environmental and climate-related assessment, scenario analysis and financial quantification to determine whether additional business areas should be reported as directly affected in future disclosures.

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Environmental opportunities related to the low-carbon energy transition have led the market shift toward electrification and clean energy and influenced GULF's products and services strategy by creating opportunities to expand renewable energy generation in response to growing demand for clean electricity. In response, GULF has integrated clean/renewable energy expansion into its business strategy and investment planning to diversify its generation portfolio, reduce portfolio emissions intensity over time, respond to increasing demand for electrification and lower-carbon power, and strengthen long-term business resilience. GULF's future business plan prioritizes renewable energy development across solar, solar with battery energy storage systems (BESS), wind, hydropower and waste-to-energy projects. Under 2026–2030 investment plan, approximately 67% of planned investments is allocated to renewable energy projects, supporting the Company's long-term target for renewables to account for 40% of total gross installed capacity by 2035. The strategic impact is evidenced by GULF's committed renewable portfolio of approximately 9.85 GW, expected to reach commercial operation by 2033, which supports progress toward the 2035 renewable-capacity target. To further assess the scale of this market opportunity, GULF has also conducted a high-level opportunity assessment using the IEA STEPS and NZE scenarios to evaluate potential renewable energy demand, market growth and revenue opportunities under different transition pathways. The assessment informs indication of the potential market and revenue opportunity and supports GULF's strategic direction to expand renewable energy products and services in response to increasing clean-energy demand and support long-term business growth.

[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Revenues

☒ Capital expenditures

☒ Capital allocation

☒ Access to capital

(5.3.2.2) Effect type

Select all that apply

☒ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

The market shift toward electrification and clean energy has affected GULF's financial planning by reinforcing the business case for continued investment in renewable energy. GULF conducted a high-level quantitative assessment using the IEA STEPS and NZE scenarios to evaluate the potential growth in renewable energy demand and the associated revenue opportunity relative to the Company's current generation. The assessment indicates potential additional revenue of approximately THB 3,214 million, THB 6,429 million and THB 23,849 million under STEPS in 2030, 2035 and 2050, respectively, and approximately THB 5,175 million, THB 10,350 million and THB 33,069 million under NZE. These results provide quantitative support for the attractiveness of renewable energy as a long-term growth area and are consistent with GULF's existing business and investment direction. This strategic direction is reflected in GULF's five-year investment plan for 2026–2030, totaling approximately THB 130 billion, of which 67% is planned for renewable energy projects, including offshore and onshore wind, solar rooftop, solar farms, solar with battery energy storage systems (BESS), waste-to-energy and hydropower. The allocation demonstrates how the identified clean-energy growth opportunity is aligned with GULF's capital expenditure and capital allocation priorities, supporting the continued expansion of its renewable energy portfolio and its long-term decarbonization objectives.

[Add row]

(5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Methodology or framework used to assess alignment with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
	<i>Select from:</i> ☒ Yes	<i>Select all that apply</i> ☒ A sustainable finance taxonomy	<i>Select from:</i> ☒ At both the organization and activity level

[Fixed row]

(5.4.1) Quantify the amount and percentage share of your spending/revenue that is aligned with your organization's climate transition.

Row 1

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☒ A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

☒ EU Taxonomy for Sustainable Activities

(5.4.1.3) Objective under which alignment is being reported

Select from:

☒ Climate change mitigation

(5.4.1.4) Indicate whether you are reporting eligibility information for the selected objective

Select from:

☒ Yes

(5.4.1.5) Financial metric

Select from:

☒ Revenue/Turnover

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

0

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

0

(5.4.1.10) Percentage share of financial metric that is taxonomy-eligible in the reporting year (%)

7.68

(5.4.1.11) Percentage share of financial metric that is taxonomy non-eligible in the reporting year (%)

92.32

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

GULF assesses the extent to which its business activities, products and services are sustainable by applying recognized sustainable finance taxonomies. The EU Taxonomy for Sustainable Activities is used as the primary reference framework because it provides detailed technical screening criteria for determining substantial contribution to climate change mitigation, while the Thailand Taxonomy is used as a complementary framework to reflect the local regulatory and market context. Relevant business activities are screened against the applicable Technical Screening Criteria (TSC) to determine whether they make a substantial contribution to climate change mitigation. Based on this assessment, Solar Power Generation, BESS-Integrated Solar Farms, Solar Installation and O&M Services, and Wind Power Generation were identified as sustainable business activities that meet the applicable substantial contribution criteria. GULF quantifies the financial contribution of these activities using 2025 activity-level financial information. Turnover represents net sales of goods and services attributable to the relevant activities. CAPEX represents additions to property, plant and equipment during 2025. OPEX comprises cost of sales and services, relevant service or management costs, and administrative expenses, excluding finance costs and income tax. The identified activities account for THB 6,708.983 million, or 7.68% of total turnover; THB 783.632 million, or 5.07% of total CAPEX; and THB 3,220.624 million, or 3.88% of total OPEX. At the reporting date, the assessment of these activities has been completed against the applicable substantial contribution criteria. However, assessment against the applicable Do No Significant Harm requirements and Minimum Safeguards has not yet been completed. The financial amounts are therefore reported as taxonomy-eligible but not yet taxonomy-aligned, and no taxonomy-aligned turnover,

CAPEX or OPEX is reported for the reporting year. GULF has not established specific 2030 or 2035 targets expressed as percentages of taxonomy-aligned turnover, CAPEX or OPEX; therefore, no forward-looking taxonomy-alignment percentages are reported.

Row 2

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☒ A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

☒ EU Taxonomy for Sustainable Activities

(5.4.1.3) Objective under which alignment is being reported

Select from:

☒ Climate change mitigation

(5.4.1.4) Indicate whether you are reporting eligibility information for the selected objective

Select from:

☒ Yes

(5.4.1.5) Financial metric

Select from:

☒ CAPEX

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

0

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

(5.4.1.10) Percentage share of financial metric that is taxonomy-eligible in the reporting year (%)

5.07

(5.4.1.11) Percentage share of financial metric that is taxonomy non-eligible in the reporting year (%)

94.93

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

GULF assesses the extent to which its business activities, products and services are sustainable by applying recognized sustainable finance taxonomies. The EU Taxonomy for Sustainable Activities is used as the primary reference framework because it provides detailed technical screening criteria for determining substantial contribution to climate change mitigation, while the Thailand Taxonomy is used as a complementary framework to reflect the local regulatory and market context. Relevant business activities are screened against the applicable Technical Screening Criteria (TSC) to determine whether they make a substantial contribution to climate change mitigation. Based on this assessment, Solar Power Generation, BESS-Integrated Solar Farms, Solar Installation and O&M Services, and Wind Power Generation were identified as sustainable business activities that meet the applicable substantial contribution criteria. GULF quantifies the financial contribution of these activities using 2025 activity-level financial information to determine turnover, CAPEX and OPEX attributable to the identified activities. Turnover represents net sales of goods and services attributable to the relevant activities. CAPEX represents additions to property, plant and equipment during 2025. OPEX comprises cost of sales and services, relevant service or management costs, and administrative expenses, excluding finance costs and income tax. The identified activities account for THB 6,708.983 million, or 7.68% of total turnover; THB 783.632 million, or 5.07% of total CAPEX; and THB 3,220.624 million, or 3.88% of total OPEX. At the reporting date, the assessment of these activities has been completed against the applicable substantial contribution criteria. However, assessment against the applicable Do No Significant Harm requirements and Minimum Safeguards has not yet been completed. The financial amounts are therefore reported as taxonomy-eligible but not yet taxonomy-aligned, and no taxonomy-aligned turnover, CAPEX or OPEX is reported for the reporting year. GULF has not established specific 2030 or 2035 targets expressed as percentages of taxonomy-aligned turnover, CAPEX or OPEX; therefore, no forward-looking taxonomy-alignment percentages are reported.

Row 3

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☒ A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

☒ EU Taxonomy for Sustainable Activities

(5.4.1.3) Objective under which alignment is being reported

Select from:

☒ Climate change mitigation

(5.4.1.4) Indicate whether you are reporting eligibility information for the selected objective

Select from:

☒ Yes

(5.4.1.5) Financial metric

Select from:

☒ OPEX

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

0

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

0

(5.4.1.10) Percentage share of financial metric that is taxonomy-eligible in the reporting year (%)

3.88

(5.4.1.11) Percentage share of financial metric that is taxonomy non-eligible in the reporting year (%)

96.12

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

GULF assesses the extent to which its business activities, products and services are sustainable by applying recognized sustainable finance taxonomies. The EU Taxonomy for Sustainable Activities is used as the primary reference framework because it provides detailed technical screening criteria for determining substantial contribution to climate change mitigation, while the Thailand Taxonomy is used as a complementary framework to reflect the local regulatory and market context. Relevant business activities are screened against the applicable Technical Screening Criteria (TSC) to determine whether they make a substantial contribution to climate change mitigation. Based on this assessment, Solar Power Generation, BESS-Integrated Solar Farms, Solar Installation and O&M Services, and Wind Power Generation were identified as sustainable business activities that meet the applicable substantial contribution criteria. GULF quantifies the financial contribution of these activities using 2025 activity-level financial information to determine turnover, CAPEX and OPEX attributable to the identified activities. Turnover represents net sales of goods and services attributable to the relevant activities. CAPEX represents additions to property, plant and equipment during 2025. OPEX comprises cost of sales and services, relevant service or management costs, and administrative expenses, excluding finance costs and income tax. The identified activities account for THB 6,708.983 million, or 7.68% of total turnover; THB 783.632 million, or 5.07% of total CAPEX; and THB 3,220.624 million, or 3.88% of total OPEX. At the reporting date, the assessment of these activities has been completed against the applicable substantial contribution criteria. However, assessment against the applicable Do No Significant Harm requirements and Minimum Safeguards has not yet been completed. The financial amounts are therefore reported as taxonomy-eligible but not yet taxonomy-aligned, and no taxonomy-aligned turnover, CAPEX or OPEX is reported for the reporting year. GULF has not established specific 2030 or 2035 targets expressed as percentages of taxonomy-aligned turnover, CAPEX or OPEX; therefore, no forward-looking taxonomy-alignment percentages are reported.

[Add row]

(5.4.2) Quantify the percentage share of your spending/revenue that was associated with eligible and aligned activities under the sustainable finance taxonomy in the reporting year.

Row 1

(5.4.2.1) Economic activity

Select from:

- ☒ Electricity generation using solar photovoltaic technology

(5.4.2.2) Taxonomy under which information is being reported

Select from:

- ☒ EU Taxonomy for Sustainable Activities

(5.4.2.3) Taxonomy alignment

Select from:

- ☒ Taxonomy-eligible but not aligned

(5.4.2.4) Financial metrics

Select all that apply

☒ Turnover

☒ CAPEX

☒ OPEX

(5.4.2.10) Taxonomy-eligible but not aligned turnover from this activity in the reporting year (currency)

2513930708

(5.4.2.11) Taxonomy-eligible but not aligned turnover from this activity as % of total turnover in the reporting year

2.88

(5.4.2.16) Taxonomy-eligible but not aligned CAPEX associated with this activity in the reporting year (currency)

214641261

(5.4.2.17) Taxonomy-eligible but not aligned CAPEX associated with this activity as % of total CAPEX in the reporting year

1.39

(5.4.2.22) Taxonomy-eligible but not aligned OPEX associated with this activity in the reporting year (currency)

943856440

(5.4.2.23) Taxonomy-eligible but not aligned OPEX associated with this activity as % total OPEX in the reporting year

1.14

(5.4.2.24) Calculation methodology and supporting information

GULF applies its Sustainable Business Activity Assessment Methodology using the EU Taxonomy for Sustainable Activities as the primary assessment framework and the Thailand Taxonomy as a complementary national reference. Solar Power Generation was assessed against EU Taxonomy activity 4.1, Electricity generation using solar photovoltaic technology. For financial reporting purpose, Solar Power Generation includes both standalone solar projects and BESS-integrated solar

farms. The BESS-integrated projects generate revenue through the sale of solar-generated electricity and are therefore included within the Solar Power Generation financial boundary. At present, the available financial information for these integrated projects does not provide a sufficiently reliable component-level allocation between solar generation and battery storage. Accordingly, their turnover, CAPEX and OPEX are reported under Solar Power Generation. The BESS component is separately assessed as an electricity storage activity for taxonomy screening purposes. However, no additional financial amount is recognized under the storage activity in order to avoid double counting. Financial metrics are based on 2025 activity-level financial information. Percentages are calculated against GULF's total 2025 turnover of THB 87,391 million, total CAPEX of THB 15,460 million and total OPEX of THB 82,917 million. As the applicable Do No Significant Harm and Minimum Safeguards assessments have not yet been completed. GULF conservatively reports the related financial amounts as taxonomy-eligible but not taxonomy-aligned.

(5.4.2.25) Substantial contribution criteria met

Select from:

☒ Yes

(5.4.2.26) Details of substantial contribution criteria analysis

GULF assessed the activity against EU Taxonomy activity 4.1, Electricity generation using solar photovoltaic technology. The applicable technical screening criteria for substantial contribution to climate change mitigation are met because the activity generates electricity directly using solar photovoltaic technology, which is recognized under the EU Taxonomy as a climate change mitigation activity. The assessment covers both standalone solar projects and the solar generation component of BESS-integrated solar farms. Under the applicable substantial contribution criteria for this activity, no additional quantitative greenhouse gas emissions or energy-efficiency threshold is required GULF therefore considers the solar power generation activity to meet the substantial contribution criteria for taxonomy eligibility screening purposes.

(5.4.2.27) Do no significant harm requirements met

Select from:

☒ No

(5.4.2.28) Details of do no significant harm analysis

GULF has established environmental and social assessment, management and monitoring processes for its renewable energy projects, together with corporate policies and governance processes covering human rights, labor practices, business ethics and anti-corruption, environmental management, occupational health and safety, and stakeholder engagement. These processes provide a foundation for assessing the activity against the EU Taxonomy Do No Significant Harm (DNSH) criteria and Minimum Safeguards requirements. However, GULF has not yet completed a full activity-specific assessment of all applicable DNSH criteria and Minimum Safeguards requirements against the supporting project-level evidence required for EU Taxonomy alignment. Accordingly, GULF does not currently claim that the activity satisfies all applicable EU Taxonomy DNSH and Minimum Safeguards requirements. The activity is therefore conservatively classified as taxonomy-

eligible but not taxonomy-aligned, consistent with the financial and taxonomy reporting approach disclosed under question 5.4.2. Further assessment will be undertaken to confirm compliance with the applicable DNSH and Minimum Safeguards requirements before any future claim of taxonomy alignment is made.

(5.4.2.29) Minimum safeguards compliance requirements met

Select from:

☒ No

Row 2

(5.4.2.1) Economic activity

Select from:

☒ Storage of electricity

(5.4.2.2) Taxonomy under which information is being reported

Select from:

☒ EU Taxonomy for Sustainable Activities

(5.4.2.3) Taxonomy alignment

Select from:

☒ Taxonomy-eligible but not aligned

(5.4.2.4) Financial metrics

Select all that apply

☒ Turnover

☒ CAPEX

☒ OPEX

(5.4.2.24) Calculation methodology and supporting information

GULF separately assesses the battery energy storage system (BESS) component of its BESS-integrated solar farms against EU Taxonomy activity 4.10, Storage of electricity, using the EU Taxonomy for Sustainable Activities as the primary assessment framework and the Thailand Taxonomy as a complementary national reference. The BESS component is assessed separately for taxonomy classification because it performs a distinct technical function by storing electricity and returning it at a later time in the form of electricity. However, the BESS is integrated within solar generation projects and supports the management of renewable electricity output. This demonstrates the relevance of the activity to climate change mitigation by enabling more effective use of renewable electricity and supporting the transition to a lower-carbon power system. However, for financial reporting purposes, GULF's BESS-integrated projects currently generate revenue from the sale of solar-generated electricity and are managed and reported at the integrated project/entity level. The financial information currently available is reported at the integrated project/entity level rather than through a separate component-level financial allocation. For the reporting year, the turnover, CAPEX and OPEX of the BESS-integrated projects, are therefore included under Solar Power Generation. No separate financial amount is reported under Storage of electricity in order to avoid double counting. GULF will continue to enhance the granularity of its financial assessment and may separately report financial metrics attributable to the storage activity when sufficiently reliable component-level information becomes available. As the applicable DNSH and Minimum Safeguards assessments have been on-going assessed, the reported activity is classified as taxonomy-eligible but not yet aligned.

(5.4.2.25) Substantial contribution criteria met

Select from:

☒ Yes

(5.4.2.26) Details of substantial contribution criteria analysis

The BESS component of its BESS-integrated solar farms was assessed against EU Taxonomy activity 4.10, Storage of electricity. The applicable technical screening criteria for substantial contribution to climate change mitigation are met because the activity involves the construction and operation of facilities that store electricity and return it at a later time in the form of electricity. Within GULF's BESS-integrated solar farms, the storage systems enable electricity generated during periods of high solar output to be stored and dispatched when needed. This supports renewable electricity integration, dispatch flexibility, grid stability, and system reliability, demonstrating the activity's contribution to climate change mitigation and the transition to a lower-carbon power system. Financial metrics for BESS-integrated solar farms are reported together with Solar Power Generation in the current reporting year, consistent with the financial boundary disclosed under question 5.4.2, to avoid double counting until sufficiently reliable component-level financial information is available.

(5.4.2.27) Do no significant harm requirements met

Select from:

☒ No

(5.4.2.28) Details of do no significant harm analysis

GULF has environmental and social assessment, management, and monitoring processes in place for its BESS-integrated solar projects, supported by corporate policies and governance processes covering environmental management, occupational health and safety, human rights, labor practices, stakeholder engagement,

business ethics and anti-corruption. However, GULF has not yet completed a full activity-specific assessment of all applicable DNSH criteria and Minimum Safeguards requirements against supporting project-level documentation for the electricity storage activity. However, the applicable activity-specific Do No Significant Harm (DNSH) criteria and Minimum Safeguards requirements under the EU Taxonomy have not yet been completely assessed against these existing processes and supporting project-level evidence for the electricity storage activity. Accordingly, GULF does not currently claim that the BESS activity satisfies all applicable EU Taxonomy DNSH and Minimum Safeguards requirements. The activity is therefore conservatively classified as taxonomy-eligible but not taxonomy-aligned. GULF will complete further evidence-based assessment before making any future claim of taxonomy alignment for the BESS activity.

(5.4.2.29) Minimum safeguards compliance requirements met

Select from:

☒ No

Row 3

(5.4.2.1) Economic activity

Select from:

☒ Installation, maintenance and repair of renewable energy technologies

(5.4.2.2) Taxonomy under which information is being reported

Select from:

☒ EU Taxonomy for Sustainable Activities

(5.4.2.3) Taxonomy alignment

Select from:

☒ Taxonomy-eligible but not aligned

(5.4.2.4) Financial metrics

Select all that apply

☒ Turnover

☒ CAPEX

☒ OPEX

(5.4.2.10) Taxonomy-eligible but not aligned turnover from this activity in the reporting year (currency)

1120668972

(5.4.2.11) Taxonomy-eligible but not aligned turnover from this activity as % of total turnover in the reporting year

1.28

(5.4.2.16) Taxonomy-eligible but not aligned CAPEX associated with this activity in the reporting year (currency)

563959599

(5.4.2.17) Taxonomy-eligible but not aligned CAPEX associated with this activity as % of total CAPEX in the reporting year

3.65

(5.4.2.22) Taxonomy-eligible but not aligned OPEX associated with this activity in the reporting year (currency)

892675877

(5.4.2.23) Taxonomy-eligible but not aligned OPEX associated with this activity as % total OPEX in the reporting year

1.08

(5.4.2.24) Calculation methodology and supporting information

GULF applies its Sustainable Business Activity Assessment Methodology using the EU Taxonomy for Sustainable Activities as the primary assessment framework and the Thailand Taxonomy as a complementary national reference. Solar Installation and O&M Services provided by GULF1 were assessed against EU Taxonomy activity 7.6, Installation, maintenance inspection, repair and performance management of on-site solar photovoltaic systems and associated technical equipment of renewable energy technologies. These services support the continued generation, reliability, and efficient operation of renewable electricity assets and are therefore relevant to climate change mitigation as enabling activities under the EU Taxonomy. The financial assessment covers GULF1's activities related to the provision of integrated solar energy solutions, including the installation, operation and maintenance of solar photovoltaic systems. Financial metrics are based on 2025 activity-level financial information. Percentages are calculated against GULF's total 2025 turnover of THB 87,391 million, total CAPEX of THB 15,460 million and total OPEX of THB 82,917 million. However, as the applicable Do No Significant Harm criteria and Minimum Safeguards assessment have not yet been fully completed and supported by activity-specific evidence, GULF conservatively does not report the activity as taxonomy-aligned. This approach reflects prudent and transparent reporting and avoids overstating taxonomy alignment before all applicable criteria have been confirmed.

(5.4.2.25) Substantial contribution criteria met

Select from:

☒ Yes

(5.4.2.26) Details of substantial contribution criteria analysis

GULF assessed Solar Installation and O&M Services provided by GULF1 against EU Taxonomy activity 7.6, Installation, maintenance and repair of renewable energy technologies. The activity was assessed against EU Taxonomy activity 7.6, Installation, maintenance and repair of renewable energy technologies. The applicable technical screening criteria for substantial contribution to climate change mitigation are met because the activity consists of on-site installation, maintenance and repair of solar photovoltaic systems and associated technical equipment. These services support the deployment, operation and continued use of renewable energy technologies and therefore enable activities that contribute substantially to climate change mitigation. These services are considered enabling activities because they support the deployment, reliable operation, continued performance, and useful life of renewable electricity technologies. By helping customers install, maintain, and repair on-site solar photovoltaic systems, GULF1 enables renewable energy generation, supports energy efficiency and system reliability, and contributes to the transition to a lower-carbon energy system. Accordingly, GULF considers the activity to meet the applicable substantial contribution criteria for taxonomy eligibility screening purposes.

(5.4.2.27) Do no significant harm requirements met

Select from:

☒ No

(5.4.2.28) Details of do no significant harm analysis

GULF has environmental and social assessment, management, and monitoring processes in place for its solar installation and O&M activities, supported by corporate policies and governance processes covering environmental management, occupational health and safety, human rights, labor practices, stakeholder engagement, business ethics and anti-corruption. However, GULF has not yet completed a full activity-specific assessment of all applicable DNSH criteria and Minimum Safeguards requirements against supporting project-level evidence for Solar Installation and O&M Services. Accordingly, GULF does not currently claim that the activity satisfies all applicable EU Taxonomy DNSH and Minimum Safeguards requirements. The activity is therefore conservatively classified as taxonomy-eligible but not taxonomy-aligned. GULF will complete further evidence-based assessment before making any future claim of taxonomy alignment for this activity.

(5.4.2.29) Minimum safeguards compliance requirements met

Select from:

☒ No

Row 4

(5.4.2.1) Economic activity

Select from:

☒ Electricity generation from wind power

(5.4.2.2) Taxonomy under which information is being reported

Select from:

☒ EU Taxonomy for Sustainable Activities

(5.4.2.3) Taxonomy alignment

Select from:

☒ Taxonomy-eligible but not aligned

(5.4.2.4) Financial metrics

Select all that apply

☒ Turnover

☒ CAPEX

☒ OPEX

(5.4.2.10) Taxonomy-eligible but not aligned turnover from this activity in the reporting year (currency)

3074382888

(5.4.2.11) Taxonomy-eligible but not aligned turnover from this activity as % of total turnover in the reporting year

3.52

(5.4.2.16) Taxonomy-eligible but not aligned CAPEX associated with this activity in the reporting year (currency)

5031000

(5.4.2.17) Taxonomy-eligible but not aligned CAPEX associated with this activity as % of total CAPEX in the reporting year

0.03

(5.4.2.22) Taxonomy-eligible but not aligned OPEX associated with this activity in the reporting year (currency)

1384091473

(5.4.2.23) Taxonomy-eligible but not aligned OPEX associated with this activity as % total OPEX in the reporting year

1.67

(5.4.2.24) Calculation methodology and supporting information

GULF applies its Sustainable Business Activity Assessment Methodology using the EU Taxonomy for Sustainable Activities as the primary assessment framework and the Thailand Taxonomy as a complementary national reference. Wind Power Generation was assessed against EU Taxonomy activity 4.3, Electricity generation from wind power. The financial assessment covers GULF's relevant wind power generation activities included within the 2025 reporting boundary, including onshore and offshore wind projects. Financial metrics are based on 2025 activity-level financial information and where relevant, foreign-currency financial information is translated into THB using the applicable 2025 exchange rate. Percentages are calculated consistently with reporting boundary against GULF's total 2025 turnover of THB 87,391 million, total CAPEX of THB 15,460 million and total OPEX of THB 82,917 million. However, as the applicable Do No Significant Harm criteria and Minimum Safeguards assessment have not yet been fully completed and supported by activity-specific evidence, GULF conservatively does not report the activity as taxonomy-aligned. This approach reflects prudent and transparent reporting and avoids overstating taxonomy alignment before all applicable criteria have been confirmed.

(5.4.2.25) Substantial contribution criteria met

Select from:

☒ Yes

(5.4.2.26) Details of substantial contribution criteria analysis

The activity was assessed against EU Taxonomy activity 4.3, Electricity generation from wind power. The applicable technical screening criteria for substantial contribution to climate change mitigation are met because the activity generates electricity from onshore and offshore wind power assets. No additional quantitative greenhouse gas emissions or energy-efficiency threshold is required under the applicable substantial contribution criteria for this activity. The assessment covers the wind power generation activities included within GULF's 2025 reporting boundary, including relevant onshore and offshore wind projects. Under the applicable substantial contribution criteria for this activity, no additional quantitative greenhouse gas emissions or energy-efficiency threshold is required beyond generating

electricity from wind power. GULF therefore considers Wind Power Generation to meet the applicable substantial contribution criteria for taxonomy eligibility screening purposes, consistent with the activity boundary and methodology disclosed under question 5.4.2.

(5.4.2.27) Do no significant harm requirements met

Select from:

☒ No

(5.4.2.28) Details of do no significant harm analysis

GULF has environmental and social assessment, management and monitoring processes in place for its wind power projects, supported by corporate policies and governance processes covering environmental management, occupational health and safety, human rights, labor practices, stakeholder management, business ethics and anti-corruption. Accordingly, GULF does not currently claim that the activity satisfies all applicable EU Taxonomy DNSH and Minimum Safeguards requirements. The activity is therefore conservatively classified as taxonomy-eligible but not taxonomy-aligned. GULF will complete further evidence-based assessment before making any future claim of taxonomy alignment for this activity.

(5.4.2.29) Minimum safeguards compliance requirements met

Select from:

☒ No

[Add row]

(5.4.3) Provide any additional contextual and/or verification/assurance information relevant to your organization's taxonomy alignment.

(5.4.3.1) Details of minimum safeguards analysis

GULF has not yet completed a formal, comprehensive EU Taxonomy Minimum Safeguards assessment for the identified taxonomy-eligible sustainable business activities. The current taxonomy assessment primarily focuses on activity eligibility and the applicable Technical Screening Criteria for substantial contribution. GULF has not yet completed a formal, comprehensive EU Taxonomy Minimum Safeguards assessment for the identified taxonomy-eligible activities. However, GULF has reviewed the relevant expectations under Article 18 of the EU Taxonomy, including the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, ILO core conventions, and the International Bill of Human Rights. GULF has existing environmental and social safeguards, human rights, supplier conduct, anti-corruption, and grievance-management processes, and uses the ADB Safeguard Policy Statement as a reference framework for relevant project-level safeguards. These provide an initial foundation for addressing the core Minimum Safeguards topics: human rights and labor rights, anti-bribery and corruption, taxation, and fair competition. As a full activity-level evidence mapping has not yet been completed, GULF conservatively does not claim taxonomy alignment for the current reporting year and will enhance evidence collection and gap assessment in future cycles.

(5.4.3.2) Additional contextual information relevant to your taxonomy accounting

GULF applies the EU Taxonomy as its primary 2025 taxonomy accounting framework and the Thailand Taxonomy as a complementary national reference. The 2025 assessment covers solar power generation, BESS-integrated solar farms, solar installation and O&M services, and onshore and offshore wind power, with each activity assessed against the applicable Technical Screening Criteria for substantial contribution. For BESS-integrated solar farms, electricity-generation revenue is recognized under solar generation, while the BESS component is assessed separately as an electricity-storage activity and no additional storage revenue is recognized unless separately identifiable. As Do No Significant Harm (DNSH) and Minimum Social Safeguards (MSS) have not yet been fully assessed, the disclosed amounts should be understood as sustainable revenue associated with taxonomy-eligible and substantial-contribution-qualified activities rather than fully EU Taxonomy-aligned turnover.

(5.4.3.3) Indicate whether you will be providing verification/assurance information relevant to your taxonomy alignment in question 13.1

Select from:

☒ Yes

[Fixed row]

(5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

(5.5.1) Investment in low-carbon R&D

Select from:

☒ Yes

(5.5.2) Comment

GULF invests in and evaluates low-carbon technologies that support its transition strategy and long-term decarbonization pathway. This includes investment through climate-focused funds such as the Lightrock Climate Impact Fund, targeting energy transition and industrial decarbonization solutions, including renewable energy, energy storage, energy efficiency, and carbon capture technologies (CCS/CCUS). GULF also assesses emerging low-carbon power technologies, including Small Modular Reactors (SMRs), against technology readiness, emissions-reduction potential, commercial and economic viability, scalability, safety, and applicable policy and regulatory requirements. Findings inform strategic investment, portfolio development, technology piloting, partnerships, and capital-allocation decisions. GULF

will continue monitoring technology performance and market readiness to prioritize solutions capable of delivering measurable emissions reductions and supporting reliable, lower-carbon energy systems.

[Fixed row]

(5.5.7) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Row 1

(5.5.7.1) Technology area

Select from:

☒ Unable to disaggregate by technology area

(5.5.7.3) Average % of total R&D investment over the last 3 years

100

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

100

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

GULF's R&D investment supports its climate transition plan by advancing technologies that reduce emissions, integrate renewables, and improve system reliability. In 2025, approximately 634 MW of solar, solar-plus-BESS, and rooftop projects began commercial operation, increasing installed renewable capacity by 39% to approximately 2.2 GW. GULF also deployed its first floating solar PV system, applied AI-enabled predictive maintenance, and collaborated on efficient turbines, solar components, and BESS. These initiatives support GULF's 2030 emissions-intensity, 2035 renewable-capacity, and 2050 net-zero targets. R&D priorities are assessed by emissions-reduction potential, readiness, scalability, commercial viability, and portfolio relevance to inform pilots, partnerships, deployment, and capital allocation..

[Add row]

(5.7) Break down, by source, your organization's CAPEX in the reporting year and CAPEX planned over the next 5 years.

Coal – Hard

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF has maintained a No Coal policy since 2019 and has no coal-fired power generation projects or associated CAPEX.

Coal - Brown

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF has maintained a No Coal policy since 2019 and has no lignite/brown-coal power generation projects or associated CAPEX.

Oil

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF does not operate or develop oil-fired power plants as a primary power generation source.

Gas

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

2289442109

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

7.04

(5.7.4) Most recent year in which a new power plant using this source was approved for development

2019

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF's 2026–2030 investment plan allocates 5% of total planned investment to gas-fired projects. For this disclosure, the percentage is recalculated against identified planned power-generation investment only, comprising gas-fired and renewable energy investment.

Sustainable biomass

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF does not currently classify any biomass used in its existing power generation operations as sustainable biomass because the biomass feedstock has not yet been formally assessed against a defined sustainability certification or equivalent sustainability classification criteria including feedstock origin, traceability, land-use impacts, lifecycle GHG emissions, biodiversity safeguards, and recognized certification requirements. Also, no additional or new biomass projects are currently in GULF's development pipeline. Accordingly, GULF reports no current-year or planned CAPEX as sustainable biomass and does not make an unsupported sustainability claim. GULF plans to establish a formal assessment framework, strengthen supplier data and chain-of-custody controls, evaluate relevant certification schemes, and verify eligible feedstocks before any future sustainable-biomass classification or CAPEX disclosure. This conservative approach supports transparent, consistent, and decision-useful reporting.

Other biomass

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

29389615

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

1.16

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.4) Most recent year in which a new power plant using this source was approved for development

2017

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF operates the 25 MW GCG biomass power project. No new biomass power project is identified in the disclosed development pipeline; therefore, no planned five-year CAPEX has been allocated to this source under the proxy methodology. The reporting-year CAPEX remains subject to confirmation.

Waste (non-biomass)

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

2.68

(5.7.4) Most recent year in which a new power plant using this source was approved for development

2025

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF's waste-to-energy projects remained under construction or development and had not commenced commercial operation during the reporting year. Accordingly, no current-year CAPEX is reported for waste-to-energy under this disclosure. GULF nevertheless has waste-to-energy projects under construction and development. As project-level CAPEX for these projects is not separately disclosed, planned renewable CAPEX is estimated using the relative equity generation capacity of renewable projects under construction or development. Waste-to-energy represents approximately 2.89% of relevant development capacity and 2.68% of planned CAPEX. This approach is applied consistently, avoids double counting, and will be replaced with project-specific data when available.

Nuclear

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF has no nuclear power generation projects.

Geothermal

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF has no geothermal power generation projects.

Ocean thermal

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF has no ocean thermal power generation projects.

Hydropower

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

32.02

(5.7.4) Most recent year in which a new power plant using this source was approved for development

2023

(5.7.5) Explain your CAPEX calculations, including any assumptions

Current-year CAPEX reflects capital additions attributable to projects included within the reporting boundary applied for this disclosure. The relevant hydropower projects remained under construction or development during the reporting year and were not yet included within the boundary used for reporting actual CAPEX. Accordingly, no current-year CAPEX is reported for hydropower under this disclosure. GULF nevertheless has hydropower projects under construction or development. As project-level planned CAPEX is not separately disclosed, five-year CAPEX is estimated using the relative equity generation capacity of renewable projects under construction or development. Hydropower represents approximately 34.45% of relevant renewable development capacity and 32.02% of planned CAPEX. GULF applies this method consistently and will replace the estimate with project-specific data when available. the renewable development capacity used in the allocation, equivalent to approximately 32.02% of total planned power-generation CAPEX over the next five years.

Onshore wind

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

12.39

(5.7.4) Most recent year in which a new power plant using this source was approved for development

2025

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF's onshore wind projects remained under construction or development and were outside the reporting boundary for actual CAPEX; therefore, no current-year onshore wind CAPEX is reported. As project-level planned CAPEX is not separately disclosed, five-year planned CAPEX is estimated using the relative equity generation capacity of renewable projects under construction or development. Onshore wind represents approximately 13.33% of relevant renewable development capacity and 12.39% of planned CAPEX. GULF applies this method consistently and will replace the estimate with project-specific data when available.

Offshore wind

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

7.96

(5.7.4) Most recent year in which a new power plant using this source was approved for development

2023

(5.7.5) Explain your CAPEX calculations, including any assumptions

No CAPEX additions for offshore wind were recorded in 2025 based on the relevant financial statements. Accordingly, no current-year CAPEX is reported for offshore wind. As project-level planned CAPEX is not separately disclosed, five-year planned CAPEX is estimated using the relative equity generation capacity of renewable projects under construction or development. Onshore wind represents approximately 8.56% of relevant renewable development capacity and 7.96% of planned CAPEX. GULF applies this method consistently and will replace the estimate with project-specific data when available.

Solar

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

214641261

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

8.47

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

37.91

(5.7.4) Most recent year in which a new power plant using this source was approved for development

2025

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF estimates five-year planned solar CAPEX using relative equity generation capacity of renewable projects under construction/development. Solar, including solar farms, solar+BESS and solar rooftop projects, represents approximately 40.78% of the renewable development capacity used in the allocation, equivalent to 37.91% of total planned power-generation CAPEX.

Wave

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF has no wave power generation projects.

Tidal

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF has no tidal power generation projects.

Fossil-fuel plants fitted with CCS

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

GULF is studying lower-carbon technologies including CCS/CCUS; however, no committed CAPEX for fossil-fuel power plants fitted with CCS has been identified in the disclosed investment plan.

Other renewable (e.g. renewable hydrogen)

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

No separately identified planned CAPEX for other renewable power generation sources is disclosed. Hydrogen-related technologies remain under study and are not included as committed generation CAPEX.

Other non-renewable (e.g. non-renewable hydrogen)

(5.7.1) CAPEX in the reporting year for power generation from this source (unit currency as selected in 1.2)

0

(5.7.2) CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

0

(5.7.3) CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

0

(5.7.5) Explain your CAPEX calculations, including any assumptions

No other non-renewable power generation CAPEX has been identified.

[Fixed row]

(5.7.1) Break down your total planned CAPEX in your current CAPEX plan for products and services (e.g. smart grids, digitalization, etc.).

Row 1

(5.7.1.1) Products and services

Select from:

☒ Prosumer services

(5.7.1.2) Description of product/service

Solar rooftop installation, operation and maintenance for commercial and industrial customers

(5.7.1.3) CAPEX planned for product/service

200000000

(5.7.1.4) Percentage of total CAPEX planned for products and services

100

(5.7.1.5) End year of CAPEX plan

2029

[Add row]

(5.10) Does your organization use an internal price on environmental externalities?

Carbon

(5.10.1) Use of internal pricing for this environmental externality

Select from:

☒ Yes

Water

(5.10.1) Use of internal pricing for this environmental externality

Select from:

☒ No, but we plan to in the next two years

(5.10.2) Primary reason for not pricing this environmental externality

Select from:

☒ No standardized procedure

(5.10.3) Explain why your organization does not price this environmental externality

GULF currently assesses and manages water-related dependencies, impacts and risks through site-level water management, operational water data, water-stress screening and environmental management processes rather than through an internal monetary price on water. The Company monitors water withdrawal,

consumption and discharge and uses tools such as WRI Aqueduct and WWF Water Risk Filter to identify water-related risks. However, a standardized methodology for translating water-related externalities into an internal financial value has not yet been established. GULF plans to assess the feasibility and methodology for internal water pricing as its water-related risk assessment and management approach continues to develop.

[Fixed row]

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

- ☒ Shadow price

(5.10.1.2) Objectives for implementing internal price

Select all that apply

- ☒ Drive low-carbon investment
- ☒ Identify and seize low-carbon opportunities
- ☒ Navigate regulations
- ☒ Stress test investments

(5.10.1.3) Factors considered when determining the price

Select all that apply

- ☒ Alignment to international standards
- ☒ Alignment with the price of a carbon tax
- ☒ Benchmarking against peers
- ☒ Scenario analysis

(5.10.1.4) Calculation methodology and assumptions made in determining the price

GULF's shadow carbon price was established using benchmarking and scenario analysis of international carbon-pricing developments. The methodology considers carbon tax regimes, anticipated regulations such as CBAM, peer benchmarks, and potential future carbon-price pathways. Assumptions include increasing global adoption of carbon-pricing mechanisms and rising carbon costs as climate policies become more stringent. The assessment considered international carbon-pricing developments, existing carbon taxes in other jurisdictions and carbon-price benchmarks relevant to the transition to a low-carbon economy. Carbon-price scenarios were also used to stress-test the potential impact of future carbon regulation on financial performance. For CAPEX applications, shadow prices were incorporated into project financial analysis, including NPV and IRR, together with expected GHG reductions. Based on the pilot case studies, an initial shadow price of US\$20/tCO₂e was recommended for investment decision-making. The price was initially kept static to maintain a practical and comprehensible approach while allowing periodic review as carbon-pricing conditions and GULF's circumstances evolve.

(5.10.1.5) Scopes covered

Select all that apply

☒ Scope 1

☒ Scope 2

(5.10.1.6) Pricing approach used – spatial variance

Select from:

☒ Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

☒ Static

(5.10.1.10) Minimum actual price used (currency per metric ton CO₂e)

200

(5.10.1.11) Maximum actual price used (currency per metric ton CO₂e)

1000

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

- ☒ Capital expenditure
- ☒ Operations
- ☒ Risk management

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

- ☒ No

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

100

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

- ☒ No

[Add row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	Select from: ☒ Yes	Select all that apply ☒ Climate change ☒ Forests ☒ Water
Smallholders	Select from:	

	Engaging with this stakeholder on environmental issues	Environmental issues covered
	☒ Yes	
Customers	<i>Select from:</i> ☒ Yes	<i>Select all that apply</i> ☒ Climate change ☒ Forests ☒ Water
Investors and shareholders	<i>Select from:</i> ☒ Yes	<i>Select all that apply</i> ☒ Climate change ☒ Forests ☒ Water
Other value chain stakeholders	<i>Select from:</i> ☒ Yes	<i>Select all that apply</i> ☒ Climate change ☒ Forests ☒ Water

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

Climate change

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

☒ Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

- ☒ Contribution to supplier-related Scope 3 emissions
- ☒ Other, please specify :Energy consumption and GHG emission, Methane emissions

(5.11.1.3) % Tier 1 suppliers assessed

Select from:

- ☒ 100%

(5.11.1.4) Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

Suppliers meet the substantive threshold where they have significant business relevance and/or high ESG risk. ESG risk considers annual assessment results, required mitigation actions, potential adverse ESG impacts, past or alleged ESG incidents, and relevant country-, sector- and commodity-specific risks. Climate screening considers energy use, GHG and methane emissions under ISO 14001. Supplier prioritization also considers operational importance, spend/supply volume and substitutability.

(5.11.1.5) % Tier 1 suppliers meeting the threshold for substantive dependencies and/or impacts on the environment

Select from:

- ☒ None

Forests

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

- ☒ Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

- ☒ Dependence on commodities

- ☒ Impact on deforestation or conversion of other natural ecosystems
- ☒ Impact on habitats
- ☒ Impact on threatened and protected species

(5.11.1.3) % Tier 1 suppliers assessed

Select from:

- ☒ 100%

(5.11.1.4) Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

Suppliers meet the substantive threshold where they have significant business relevance and/or high ESG risk. ESG risk considers annual assessment results, required mitigation actions, potential adverse ESG impacts, past or alleged ESG incidents, and relevant country-, sector- and commodity-specific risks. Forest-related screening factors include biomass sourcing, deforestation, land-use change and biodiversity impacts. Supplier priority also considers operational importance and spend/volume.

(5.11.1.5) % Tier 1 suppliers meeting the threshold for substantive dependencies and/or impacts on the environment

Select from:

- ☒ None

Water

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

- ☒ Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

- ☒ Dependence on water
- ☒ Impact on water availability

- ☒ Impact on pollution levels

(5.11.1.3) % Tier 1 suppliers assessed

Select from:

- ☒ 100%

(5.11.1.4) Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

Suppliers meet the substantive threshold where they have significant business relevance and/or high ESG risk. ESG risk considers annual assessment results, required mitigation actions, potential adverse ESG impacts, past or alleged ESG incidents, and relevant country-, sector- and commodity-specific risks. Water screening covers water/chemical use, spills and pollution risk. Supplier prioritization also considers operational importance, spend/supply volume and substitutability.

(5.11.1.5) % Tier 1 suppliers meeting the threshold for substantive dependencies and/or impacts on the environment

Select from:

- ☒ None

[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

- ☒ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

- ☒ In line with the criteria used to classify suppliers as having substantive dependencies and/or impacts relating to climate change
- ☒ Business risk mitigation

- ☒ Procurement spend
- ☒ Strategic status of suppliers
- ☒ Supplier performance improvement

(5.11.2.4) Please explain

GULF prioritizes climate-related engagement with significant suppliers and those suppliers identified as having high climate-related ESG risk. Selection considers business relevance, including operational importance, spend or supply volume and substitutability, ESG assessment results and climate-related factors such as energy consumption, GHG emissions and methane emissions. Engagement includes ESG questionnaires, document reviews, on-site assessments where warranted, capacity building, and corrective action plans. Suppliers are expected to provide relevant emissions and energy data, address identified gaps, implement mitigation actions, and demonstrate progress. GULF monitors completion of assessments and corrective actions, improvement in supplier performance, and the quality and coverage of climate-related data. This risk-based approach supports emissions management, supply continuity, and climate resilience across GULF's value chain.

Forests

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

- ☒ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

- ☒ Material sourcing
- ☒ Regulatory compliance
- ☒ Business risk mitigation
- ☒ Strategic status of suppliers
- ☒ Supplier performance improvement
- ☒ In line with the criteria used to classify suppliers as having substantive dependencies and/or impacts relating to forests

(5.11.2.4) Please explain

GULF prioritizes forest-related engagement with biomass feedstock suppliers and other suppliers exposed to material deforestation, land-use, biodiversity, or biodiversity-related ESG risks. Selection considers commodity and sourcing-country risks, feedstock origin, traceability, legality, land-use change, biodiversity

impacts, supplier ESG assessment result, operational criticality, spend or supply volume, and substitutability. Forest-related considerations include deforestation, land-use change, biodiversity impacts and potential impacts on sensitive habitats and species. Priority suppliers are subject to supplier requirements, risk assessment, site visits or audits where applicable, and corrective or improvement actions where gaps are identified. Engagement includes questionnaires, document and certification reviews, site visits or audits where warranted, capacity building, and time-bound corrective action plans. Suppliers are expected to demonstrate legal and responsible sourcing, provide traceability and chain-of-custody evidence, prevent conversion of natural ecosystems, and address identified gaps. GULF monitors assessment coverage, corrective-action closure, traceability data, certification status, and supplier performance improvement. This risk-based approach supports deforestation-free sourcing, biodiversity protection, regulatory compliance, and supply continuity.

Water

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

- ☒ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

- ☒ Regulatory compliance
- ☒ Business risk mitigation
- ☒ Strategic status of suppliers
- ☒ Supplier performance improvement
- ☒ Suppliers' exposure or vulnerability to physical risks
- ☒ In line with the criteria used to classify suppliers as having substantive dependencies and/or impacts relating to water

(5.11.2.4) Please explain

GULF prioritizes water-related engagement with significant suppliers and those whose activities have higher water dependencies, impacts or exposure to water-related physical and regulatory risks. Selection considers water use and availability, pollution and spill risks, environmental compliance, exposure to water stress or flooding, supplier ESG assessment results and business relevance. Engagement includes ESG questionnaires, document reviews, on-site assessments or audits where warranted, capacity building, and corrective action plans. Suppliers are expected to provide relevant emissions and energy data, address identified gaps, implement mitigation actions, and demonstrate progress. GULF monitors completion of assessments and corrective actions, improvement in supplier performance, and the quality and coverage of water-related data. This risk-based approach supports emissions management, supply continuity, and resilience across GULF's value chain. Prioritized suppliers may be subject to enhanced due diligence, site visits or audits, capacity building, time-bound and corrective or improvement actions. Water-related expectations address resource efficiency, responsible withdrawal and discharge, pollution prevention, legal compliance, incident response, and continuous performance improvement.

[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

Climate change

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☒ Yes, environmental requirements related to this environmental issue are included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☒ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

GULF requires all Tier 1 suppliers to acknowledge its Supplier Code of Conduct and applicable TOR as a prerequisite for qualification and award. Environmental requirements are embedded in tender documents, contracts, and purchase agreements and cover legal compliance, pollution prevention, resource efficiency, responsible water and waste management, biodiversity protection, and climate change, consistent with GULF's Environmental and Social Management Policy. Relevant suppliers must implement energy-efficiency and emissions-reduction measures; and provide product carbon-footprint or lifecycle data where material. Compliance is monitored through the annual 40-question ESG Self-Assessment Questionnaire, document reviews, site visits, and risk-based audits. Where gaps or non-compliance are identified, suppliers may be required to implement Corrective Action Plans (CAPs); failure to improve or severe ESG violations may lead to contract suspension or termination, exclusion from future bidding, or removal from the Approved Vendor List (AVL). In 2025, 100% of new suppliers were screened using environmental and social criteria, 100% of Tier 1 suppliers acknowledged the Code, and all 26 significant suppliers were assessed. Gaps trigger time-bound Corrective Action Plans and follow-up verification; serious or unresolved violations may lead to contract suspension or termination, exclusion from future bidding, or removal from the Approved Vendor List.

Forests

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☒ Yes, environmental requirements related to this environmental issue are included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☒ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

GULF requires Tier 1 suppliers to acknowledge its Supplier Code of Conduct and applicable TOR as a qualification condition. Forest-related requirements are embedded in tenders and contracts. Relevant suppliers, particularly biomass and other forest-risk commodity suppliers, must comply with applicable laws; disclose feedstock origin and sourcing location; provide traceability and chain-of-custody evidence; prevent deforestation, illegal sourcing, and conversion of natural ecosystems; and manage land-use, biodiversity, and sensitive-habitat impacts. These requirements are embedded into above documents to prevent GULF's supply chain from contributing to deforestation, conversion of natural ecosystems, or adverse impacts on high-biodiversity-value areas and threatened species. Compliance is verified through the annual 40-question ESG Self-Assessment Questionnaire, document and certification reviews, site visits, and risk-based audits. In 2025, all new suppliers were screened, all Tier 1 suppliers acknowledged the Code, and all 26 significant suppliers were assessed. Gaps require time-bound Corrective Action Plans and follow-up verification; serious or unresolved breaches may result in contract suspension or termination, exclusion from bidding, or removal from the Approved Vendor List.

Water

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☒ Yes, environmental requirements related to this environmental issue are included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☒ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

GULF requires all Tier 1 suppliers to acknowledge its Supplier Code of Conduct and applicable TOR as a prerequisite for qualification. Water-related requirements are embedded in tender documents, contracts, and purchase agreements, consistent with GULF's Environmental and Social Management Policy. Relevant suppliers must comply with water laws and permits; relevant contractual terms, maintain measures to prevent water and other forms of pollution, reduce the consumption of natural resources, prevent pollution and spills and implement water-efficiency and resilience measures where material. Compliance is monitored through the annual 40-question ESG Self-Assessment Questionnaire, document reviews, site visits, and risk-based audits. Where gaps or non-compliance are identified, suppliers must implement time-bound Corrective Action Plans, with follow-up verification of water data, controls, and performance improvement. Failure to improve or severe violations may lead to contract suspension or termination, exclusion from future bidding, or removal from the Approved Vendor List. In 2025, 100% of new suppliers were screened using environmental and social criteria, 100% of Tier 1 suppliers acknowledged the Code, and all 26 significant suppliers were assessed. Gaps trigger time-bound Corrective Action Plans and follow-up verification; serious or unresolved violations may lead to contract suspension or termination, exclusion from future bidding, or removal from the Approved Vendor List

[Fixed row]

(5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Climate change

(5.11.6.1) Environmental requirement

Select from:

- ☒ Implementation of emissions reduction initiatives

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

- ☒ Grievance mechanism/ Whistleblowing hotline
- ☒ On-site third-party audit
- ☒ Second-party verification
- ☒ Supplier self-assessment

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

☒ 100%

(5.11.6.7) % tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

Select from:

☒ 100%

(5.11.6.8) % tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

Select from:

☒ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

☒ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

☒ All suppliers compliant during the reporting period

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

- ☒ Assessing the efficacy and efforts of non-compliant supplier actions through consistent and quantified metrics
- ☒ Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance
- ☒ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

GULF has not terminated a critical supplier due to environmental non-compliance during the reporting year. Suppliers with substantive dependencies or impacts may be retained where continuity of supply is operationally critical and no qualified alternative is immediately available; however, retention does not waive GULF's environmental requirements. All Tier-1 suppliers must acknowledge the Supplier Code of Conduct and are assessed annually through an ESG Self-Assessment Questionnaire. Significant or elevated ESG risk suppliers are subject to enhanced due diligence, including document reviews, site assessments, and third-party audits where applicable. Identified gaps require time-bound Corrective Action Plans with measurable actions and follow-up to closure. No retained critical supplier was found non-compliant during the reporting year. Serious, repeated, or unremediated violations may result in suspension or termination, exclusion from future bidding, or removal from the Approved Vendor List.

Forests

(5.11.6.1) Environmental requirement

Select from:

☒ Other, please specify :Avoidance of deforestation and impacts on high-biodiversity areas and vulnerable or endangered species

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

☒ Grievance mechanism/ Whistleblowing hotline

☒ On-site third-party audit

☒ Second-party verification

☒ Supplier self-assessment

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

☒ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

☒ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

- ☒ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

- ☒ All suppliers compliant during the reporting period

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

- ☒ Assessing the efficacy and efforts of non-compliant supplier actions through consistent and quantified metrics
- ☒ Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance
- ☒ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

GULF requires Tier-1 suppliers to acknowledge its Supplier Code of Conduct as a condition of doing business. The Code requires suppliers to avoid deforestation, conversion of natural ecosystems, and adverse impacts on high-biodiversity-value areas or threatened species, and to implement restoration, rehabilitation, or reforestation where impacts cannot be avoided. Suppliers are assessed annually through an ESG Self-Assessment Questionnaire; significant or elevated-risk suppliers undergo enhanced due diligence through document reviews, site assessments, and third-party audits where applicable. Identified gaps require time-bound Corrective Action Plans covering legal sourcing, feedstock origin, traceability, chain of custody, land-use change, biodiversity, and habitat protection, with progress verified to closure. Serious, repeated, or unremediated forest-related violations may result in contract suspension or termination, exclusion from future bidding, or removal from the Approved Vendor List.

Water

(5.11.6.1) Environmental requirement

Select from:

- ☒ Other, please specify :Prevention of water pollution and reduction of water consumption/resource use

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

- ☒ Grievance mechanism/ Whistleblowing hotline
- ☒ On-site third-party audit
- ☒ Second-party verification
- ☒ Supplier self-assessment

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

- ☒ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

- ☒ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

- ☒ All suppliers compliant during the reporting period

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

- ☒ Assessing the efficacy and efforts of non-compliant supplier actions through consistent and quantified metrics
- ☒ Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance
- ☒ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

GULF requires Tier-1 suppliers to acknowledge its Supplier Code of Conduct as a condition of doing business. The Code requires prevention of water and soil pollution, legal compliance, responsible water use, and improved resource efficiency. Suppliers also undergo annual ESG assessments through an ESG Self-Assessment Questionnaire (SAQ). Significant or elevated-risk suppliers undergo enhanced due diligence through document reviews, site assessments, and third-party audits where applicable. Identified gaps require time-bound Corrective Action Plans covering withdrawal, consumption, discharge, water quality, pollution prevention, incident response, and resilience measures, with progress verified to closure. Failure to improve, refusal to remediate, or severe or unmitigated water-related violations may result in contract suspension or termination, exclusion from future bidding, or removal from the Approved Vendor List.

[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☒ Emissions reduction

(5.11.7.3) Type and details of engagement

Capacity building

☒ Provide training, support and best practices on how to mitigate environmental impact

Information collection

☒ Collect environmental risk and opportunity information at least annually from suppliers

(5.11.7.4) Upstream value chain coverage

Select all that apply

☒ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☒ 76-99%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☒ Unknown

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

GULF engages priority suppliers through climate-focused capacity building, ESG assessments, desk reviews, and risk-based site visits or audits and annual supplier ESG training workshops to improve energy efficiency, GHG management, and value-chain resilience. Knowledge about climate-related laws and regulations, energy efficiency management, GHG accounting, CFO and CFP, and performance reporting are shared with suppliers during the engagements. The Environmental and Social Management Policy and the Supplier Code of Conduct require suppliers to reduce energy use and GHG emissions, while identified gaps trigger time-bound corrective actions and follow-up. In FY2025, 29 suppliers participated, including all significant Tier 1 and non-Tier 1 suppliers plus three additional suppliers; significant Tier 1 suppliers represented approximately 83% of procurement spend. Effectiveness is monitored through participation, assessment and audit results, Code compliance, data quality, and corrective-action closure. All significant suppliers were assessed and none had substantial negative ESG impacts. Supplier-related Scope 3 emissions coverage is not yet quantified and is reported as unknown.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☒ Yes, please specify the environmental requirement :Suppliers are expected to reduce energy consumption and GHG emissions across all scopes and comply with applicable environmental requirements in accordance with GULF's Environmental and Social Management Policy and GULF's Supplier Code of Conduct.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☒ Yes

Forests

(5.11.7.1) Commodity

Select from:

☒ Timber products

(5.11.7.2) Action driven by supplier engagement

Select from:

- ☒ No deforestation and/or conversion of other natural ecosystems

(5.11.7.3) Type and details of engagement

Information collection

- ☒ Collect environmental risk and opportunity information at least annually from suppliers
- ☒ Other information collection activity, please specify :Collect biomass sourcing information for wood-based feedstock

(5.11.7.4) Upstream value chain coverage

Select all that apply

- ☒ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

- ☒ Unknown

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

GULF engages wood-chip suppliers, prioritizing parawood sourced from nearby farmers and lumber mills based on deforestation, land-use, biodiversity, legality, and traceability risks through ESG and risk assessments, desk reviews, risk-based site visits or audits, capacity building, and annual supplier ESG training workshops. Suppliers are subject to GULF's Supplier Code of Conduct, which requires operations not to adversely affect areas of high biodiversity importance or vulnerable and endangered species and requires the avoidance of activities involving deforestation, or reforestation and rehabilitation measures where necessary. Suppliers must provide feedstock-origin and chain-of-custody evidence, avoid conversion of natural ecosystems and impacts on high-biodiversity-value areas or threatened species, and implement corrective, restoration, or rehabilitation measures where required. Engagement includes Supplier Code of Conduct requirements, ESG and risk assessments, document and certification reviews, procurement and supplier-registration checks, and risk-based site assessments. Effectiveness is monitored through assessment coverage, traceability data, corrective-action closure, certification status, and supplier performance improvement, supporting responsible sourcing and GULF's objective of avoiding deforestation and conversion.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

- ☒ Yes, please specify the environmental requirement :Suppliers are required to protect areas of high biodiversity importance and vulnerable or endangered species and to avoid activities requiring deforestation, with reforestation or rehabilitation measures where necessary.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

- ☒ Yes

Water

(5.11.7.2) Action driven by supplier engagement

Select from:

- ☒ Total water withdrawal volumes reduction

(5.11.7.3) Type and details of engagement

Capacity building

- ☒ Provide training, support and best practices on how to mitigate environmental impact

Information collection

- ☒ Collect environmental risk and opportunity information at least annually from suppliers

(5.11.7.4) Upstream value chain coverage

Select all that apply

- ☒ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☒ 76-99%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

GULF engages priority suppliers through water-focused capacity building, ESG and risk assessments, desk reviews, risk-based site visits or audits, and annual supplier ESG training workshops to improve water stewardship and supply-chain resilience. Knowledge about water-related laws and regulations, water efficiency management, wastewater treatment, and water performance reporting are shared with suppliers during the engagements. The Environmental and Social Management Policy and the Supplier Code of Conduct require pollution prevention, responsible water use, and resource efficiency; identified gaps trigger time-bound corrective actions and follow-up. In FY2025, 29 suppliers participated, including all significant suppliers; significant Tier 1 suppliers represented approximately 83% of procurement spending. Effectiveness is monitored through participation, assessment and audit results, Code compliance, water-data quality, performance improvement, and corrective-action closure. The engagement supports reduced water-related impacts, improved efficiency, regulatory compliance, and supply continuity.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☒ Yes, please specify the environmental requirement :Suppliers are expected to prevent water pollution and reduce the consumption of natural resources, including water, in accordance with GULF's Environmental and Social Management Policy and GULF's Supplier Code of Conduct.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☒ Yes

[Add row]

(5.11.8) Provide details of any environmental smallholder engagement activity

Row 1

(5.11.8.1) Commodity

Select from:

☒ Timber products

(5.11.8.2) Type and details of smallholder engagement approach

Capacity building

- ☒ Organize capacity building events
- ☒ Provide training, support and best practices on sustainable agriculture practices and nutrient management
- ☒ Support smallholders to adhere to standards in upstream value chain

Other, please specify

- ☒ Other, please specify :Responsible biomass sourcing through local farmer procurement, source traceability and environmental requirements for relevant suppliers

(5.11.8.3) Number of smallholders engaged

60

(5.11.8.4) Effect of engagement and measures of success

Engagement with the local biomass supply chain is integrated into GULF's responsible sourcing and supplier management approach. Biomass sourcing is considered under GULF's commodity-specific ESG risk assessment, including potential risks related to deforestation, land-use change and biodiversity. Engagement with local biomass suppliers strengthens awareness and implementation of GULF's responsible-sourcing requirements, improves cooperation with farmers and lumber mills, and supports the traceability and legal compliance of parawood residues used by the 25 MW GCG biomass project. Success is measured through supplier participation and registration, completed ESG assessments and site visits or audits, documented feedstock origin and chain-of-custody evidence, legal sourcing records, closure of corrective actions, and continued sourcing without identified deforestation, ecosystem-conversion, or material biodiversity impacts. Engagement also maintains market access for local residues and smallholders while improving feedstock assurance and supply continuity.

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

- ☒ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

- ☒ Educate and work with stakeholders on understanding and measuring exposure to environmental risks
- ☒ Share information about your products and relevant certification schemes
- ☒ Share information on environmental initiatives, progress and achievements
- ☒ Other education/information sharing, please specify :Customer ESG technical training covering climate-related risks, GHG emissions, carbon footprinting and renewable energy solutions

Innovation and collaboration

- ☒ Align your organization's goals to support customers' targets and ambitions
- ☒ Collaborate with stakeholders on innovations to reduce environmental impacts in products and services

(5.11.9.3) % of stakeholder type engaged

Select from:

- ☒ 26-50%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

- ☒ 26-50%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Commercial and industrial customers' energy choices materially influence value-chain emissions and demand for lower-carbon solutions. GULF engages with customers to build their understanding of ESG and climate-related issues and to support their transition toward lower-carbon business operations. In 2025, GULF conducted an ESG and Renewable Energy Customer Technical Seminar covering climate-related risks and opportunities, GHG accounting, organizational and product carbon footprints, Scope 1, 2 and 3 emissions, GULF's climate targets, renewable energy and Renewable Energy Certificates (RECs). The engagement helps customers understand their exposure to climate-related risks, identify and measure sources of GHG emissions, and consider practical options to reduce emissions and increase renewable electricity use. GULF also provides information on RECs and other lower-carbon solutions that can support customers in achieving their own ESG, renewable energy and Net Zero targets.

(5.11.9.6) Effect of engagement and measures of success

Engagement improves customers' understanding of climate-related risks, GHG accounting and decarbonization solutions, enabling informed decisions on emissions management, renewable electricity, solar rooftops, RECs and lower-carbon energy solutions. Success is monitored through continued customer engagement, customer feedback and satisfaction. Success is measured through participation and repeat engagement, customer feedback and satisfaction, requests for technical support, and uptake or continued interest in lower-carbon solutions. In 2025, GULF's customer satisfaction score reached 94.1%, exceeding the 90% target. Continued customer interest in renewable energy, RECs and other lower-carbon solutions also provides an indication of the effectiveness of GULF's customer engagement.

Forests

(5.11.9.1) Type of stakeholder

Select from:

- ☒ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

- ☒ Educate and work with stakeholders on understanding and measuring exposure to environmental risks
- ☒ Share information about your products and relevant certification schemes
- ☒ Share information on environmental initiatives, progress and achievements
- ☒ Other education/information sharing, please specify :Customer ESG technical training covering biodiversity, land-use and forest-related risks

Innovation and collaboration

- ☒ Align your organization's goals to support customers' targets and ambitions
- ☒ Collaborate with stakeholders on innovations to reduce environmental impacts in products and services

(5.11.9.3) % of stakeholder type engaged

Select from:

- ☒ 26-50%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

GULF engages with customers to raise awareness of nature-, biodiversity- and forest-related environmental risks and ecosystem services or contribute to deforestation, land-use change, and habitat loss, as part of its broader ESG capacity-building activities. The customer ESG technical seminar covers biodiversity dependencies and impacts, land-use considerations, potential risks associated with the loss of forest areas, and approaches for identifying and managing nature-related risks across operations and supply chains. The training also introduces risk assessment and mitigation concepts, including the avoidance of environmentally sensitive areas, restoration of natural ecosystems and GULF's biodiversity-related targets. This engagement helps customers better understand how business activities and value chains can interact with ecosystems, land and forest resources and how such impacts can be incorporated into ESG management.

(5.11.9.6) Effect of engagement and measures of success

The engagement improves customers' awareness of biodiversity, land-use and forest-related risks and strengthens their understanding of how these issues may arise through business activities and value chains. GULF uses customer feedback and continued engagement to assess whether the information provided is relevant and useful and to identify opportunities for further ESG knowledge sharing. GULF assesses the effectiveness of customer engagement through continued dialogue, customer feedback and customer satisfaction and uses customer input to improve its services and future engagement activities. In 2025, GULF's customer satisfaction score reached 94.1%, exceeding the 90% target. Continued customer interest in renewable energy, RECs and other lower-carbon solutions also provides an indication of the effectiveness of GULF's customer engagement. GULF meets local community representatives quarterly through facility-level environmental impact committee meetings. Communities may also raise concerns directly with GULF or its projects through the grievance mechanism. Community satisfaction and the number and resolution of water-related grievances are monitored; no water-related complaints were recorded during the reporting year.

Water

(5.11.9.1) Type of stakeholder

Select from:

☒ Customers

(5.11.9.2) Type and details of engagement

Education/Information sharing

- ☒ Educate and work with stakeholders on understanding and measuring exposure to environmental risks
- ☒ Share information about your products and relevant certification schemes
- ☒ Share information on environmental initiatives, progress and achievements
- ☒ Other education/information sharing, please specify :Customer ESG technical training on water risk and resource efficiency

Innovation and collaboration

- ☒ Align your organization's goals to support customers' targets and ambitions
- ☒ Collaborate with stakeholders on innovations to reduce environmental impacts in products and services

(5.11.9.3) % of stakeholder type engaged

Select from:

☒ 100%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

GULF engages with customers to increase awareness of responsible water and resource management as part of its broader ESG capacity-building activities. Engagement improves customers' understanding of water dependencies, impacts, and risks and supports practical action on water efficiency. Our customer ESG technical seminar covers efficient use of water and energy, water stress, water-related risks and practical approaches to water efficiency. Topics include monitoring water use, identifying and addressing leaks, reusing water where possible, protecting discharge quality and tracking performance. The training also explains how water risks may arise from water availability, water quality, regulatory requirements, stakeholder expectations and potential impacts on communities and ecosystems. This engagement supports customers in understanding water-related environmental risks and identifying practical measures to improve resource efficiency and environmental performance.

(5.11.9.6) Effect of engagement and measures of success

Engagement improves customers' understanding of water-related risks and provides practical approaches that can be incorporated into their own resource-efficiency and environmental management practices. GULF assesses the effectiveness of customer engagement through continued dialogue, customer feedback and customer satisfaction and uses customer input to improve its services and future engagement activities. In 2025, GULF's customer satisfaction score reached 94.1%, exceeding the 90% target. Continued customer interest in renewable energy, RECs and other lower-carbon solutions also provides an indication of the effectiveness of GULF's customer engagement. GULF meets local community representatives quarterly through facility-level environmental impact committee meetings. Communities may also raise concerns directly with GULF or its projects through the grievance mechanism. Community satisfaction and the number and resolution of water-related grievances are monitored; no water-related complaints were recorded during the reporting year.

[Add row]

C6. Environmental performance - Consolidation approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

	Consolidation approach used	Provide the rationale for the choice of consolidation approach
Climate change	Select from: ☒ Financial control	<i>aligns with financial reporting and data reported in GULF's annual report</i>
Forests	Select from: ☒ Financial control	<i>aligns with financial reporting and data reported in GULF's annual report</i>
Water	Select from: ☒ Financial control	<i>aligns with financial reporting and data reported in GULF's annual report</i>
Biodiversity	Select from: ☒ Financial control	<i>aligns with financial reporting and data reported in GULF's annual report</i>

[Fixed row]

C7. Environmental performance - Climate change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

☒ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

(7.1.1.1) Has there been a structural change?

Select all that apply

☒ Yes, a merger

(7.1.1.2) Name of organization(s) acquired, divested from, or merged with

Gulf Energy Development Public Company Limited and Intouch Holdings Public Company Limited

(7.1.1.3) Details of structural change(s), including completion dates

The amalgamation of Gulf Energy Development Public Company Limited and Intouch Holdings Public Company Limited became effective on 1 April 2025, resulting in the establishment of Gulf Development Public Company Limited. The assets, liabilities, rights and obligations of both predecessor companies, including the relevant subsidiaries and associated emitting activities, became consolidated under the new entity from that date.

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply

☒ Yes, a change in boundary

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

GULF expanded its GHG inventory boundary during the reporting year by including additional operating sites that were not covered in the previous year. The number of sites included in the GHG inventory increased from 18 sites to 23 sites. The emissions accounting methodology and reporting year definition remained unchanged.
[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

	Base year recalculation	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
	Select from: ☒ No, because the impact does not meet our significance threshold	<i>GULF applies a significance threshold of 5% of total emissions, with changes equal to or greater than this threshold considered significant.</i>	Select from: ☒ No

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

- ☒ Thailand Greenhouse Gas Management Organization: The National Guideline Carbon Footprint for organization
- ☒ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- ☒ The Greenhouse Gas Protocol: Scope 2 Guidance
- ☒ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

☒ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

☒ We are reporting a Scope 2, market-based figure

(7.3.3) Comment

Scope 2 emissions are primarily associated with electricity purchased from the Provincial Electricity Authority (PEA) for GULF's operational sites in Thailand. For CDP reporting, GULF reports Scope 2 emissions using both the location-based and market-based approaches in accordance with the GHG Protocol Scope 2 Guidance. Under the location-based approach, emissions are calculated using the relevant grid-average emission factor for electricity supplied through Thailand's national grid. Under the market-based approach, GULF has not applied any supplier-specific emission factors, renewable energy certificates, power purchase agreements, green tariffs, or other contractual instruments to claim lower-emission electricity consumption for the reporting year. Although Thailand has an established Renewable Energy Certificate mechanism, with EGAT acting as the accredited local issuer for I-REC-certified renewable electricity, GULF did not procure or retire such instruments for the electricity consumption covered in this disclosure. Therefore, in the absence of eligible contractual instruments, the grid-average emission factor used for the location-based calculation is also applied for market-based reporting. As a result, GULF's reported Scope 2 emissions are the same under both the location-based and market-based methodologies.

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are excluded from your disclosure of climate-related data?

Select from:

☒ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

9458153

(7.5.3) Methodological details

Emissions were calculated by multiplying actual, site-level activity data by applicable emission factors and global warming potentials, with calculations performed separately by emission source, fuel type and greenhouse gas where relevant before aggregation to metric tons CO2e. The methodology follows the GHG Protocol Corporate Accounting and Reporting Standard and applies a consistent operational control boundary across the base year and reporting year to ensure comparability. For Thailand-based operations, nationally relevant emission factors published by the Thailand Greenhouse Gas Management Organization (TGO) were prioritized, as these are aligned with Thailand's organizational carbon footprint reporting context. Where TGO factors were not available for a specific source, internationally recognized IPCC default factors and global warming potentials were applied. Natural gas consumption for power generation was based on actual metered and invoiced fuel use, primarily recorded in MMBtu and converted using net calorific value/lower heating value where required; diesel and other fuels were based on purchase records, stock movement records, meter readings or operational logs. Fugitive emissions, where applicable, were calculated using equipment inventory and replenishment records. GULF did not rely on material proxy, extrapolated or modelled data for base year Scope 1 emissions. All activity data, conversion factors, emission factors, calculation files and assumptions were retained as part of the audit trail and reviewed through internal data quality checks prior to disclosure. The same accounting boundary, source coverage, calculation approach and factor hierarchy are applied consistently to support year-on-year comparability, recalculation assessment where relevant, external assurance readiness and transparent CDP disclosure of GULF's base year emissions.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

49921.95

(7.5.3) Methodological details

Scope 2 emissions were calculated in accordance with the GHG Protocol Scope 2 Guidance using actual purchased electricity data from operations within GULF's reporting boundary. Activity data were obtained from utility bills, electricity invoices, meter readings and operational records, including electricity supplied by the Provincial Electricity Authority (PEA) in Thailand. Emissions were calculated by multiplying actual electricity consumption by nationally representative grid emission factors and aggregating the results into metric tons CO₂e. For Thailand, GULF applied grid emission factors published by the Thailand Greenhouse Gas Management Organization (TGO). For Vietnam, GULF applied the grid emission factor published by the Department of Climate Change (DCC). GULF reports Scope 2 emissions using both location-based and market-based approaches. For location-based reporting, applicable grid-average emission factors were used. For market-based reporting, GULF did not apply supplier-specific factors, renewable energy certificates, PPAs, green tariffs or other contractual instruments. Therefore, the same national grid factors were applied for both approaches. GULF did not rely on material proxy, extrapolated or modelled data. Utility data, emission factors, assumptions and calculation files were retained and reviewed through internal data quality checks to support consistency, assurance readiness and transparent reporting.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO₂e)

49921.95

(7.5.3) Methodological details

GULF's base year Scope 2 emissions were calculated in accordance with the GHG Protocol Scope 2 Guidance, using the same operational control boundary as the reporting year. Calculations were based on actual purchased electricity consumption from utility bills, invoices, meter readings and operational records, including electricity purchased from the Provincial Electricity Authority (PEA) for Thailand operations. Emissions were calculated by multiplying electricity consumption by the applicable national grid emission factor and aggregating the results in metric tons CO₂e. For Thailand, GULF applied the grid emission factor published by the Thailand Greenhouse Gas Management Organization (TGO). Scope 2 emissions were reported using both location-based and market-based methods. For location-based reporting, GULF used the Thailand grid-average emission factor. For market-based reporting, GULF reviewed available contractual instruments, including supplier-specific factors, RECs, PPAs and green tariffs. As GULF did not procure or retire RECs or apply other eligible instruments, and no supplier-specific or residual mix factor was available, the Thailand grid-average factor was also applied for market-based reporting. GULF did not use material proxy, extrapolated or modelled data. Utility data, emission factors, assumptions and calculation files were retained and reviewed through internal quality checks to support accuracy, comparability, recalculation assessment and assurance readiness.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

(7.5.2) Base year emissions (metric tons CO2e)

4452

(7.5.3) Methodological details

GULF's base year Scope 3 emissions were calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard, using the same operational control boundary as Scope 1 and Scope 2. GULF assessed all 15 Scope 3 categories and calculated material categories relevant to its power generation business. Activity data were obtained from procurement, fuel and electricity, supplier, logistics, waste, travel and HR records. For Category 1, emissions were calculated by multiplying relevant purchased quantities, including chemicals used in operations, by applicable emission factors. TGO emission factors and Thailand-specific data were prioritized where available; otherwise, recognized sources such as IPCC, DEFRA or other internationally accepted factors and GWPs were applied. Where product-specific factors were unavailable for certain purchased chemicals, a conservative proxy was applied using the highest relevant emission factor within the applicable chemical group. Methodologies and factors were selected based on relevance to GULF's purchased goods, materials and available data. Key data sources, assumptions, exclusions, emission factors and calculation files were documented and reviewed through internal quality checks to support completeness, accuracy, comparability, recalculation assessment and assurance readiness.

Scope 3 category 11: Use of sold products**(7.5.2) Base year emissions (metric tons CO2e)**

3

*[Fixed row]***(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?****Reporting year****(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)**

12328612

(7.6.3) Methodological details

Scope 1 emissions were calculated in line with the GHG Protocol and relevant TGO/IPCC guidance by multiplying actual fuel consumption and other activity data by applicable emission factors and GWPs. Emissions mainly arise from natural gas combustion for power generation, diesel used in fire pumps, backup generators and vehicles, and applicable fugitive emissions. Data are sourced from fuel invoices, meter readings, equipment records and operational logs. Natural gas is recorded primarily in MMBtu, with NCV/LHV applied where conversion is required. TGO emission factors are prioritized, with IPCC factors used where TGO factors are unavailable. As actual activity data are used, no material estimation assumptions are applied. Methods and factors are selected based on relevance to GULF's activities and operating locations, using nationally representative factors where available.

Past year 1

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

13304395

(7.6.2) End date

12/31/2024

(7.6.3) Methodological details

Scope 1 emissions were calculated in line with the GHG Protocol and relevant TGO/IPCC guidance by multiplying actual fuel consumption and other activity data by applicable emission factors and GWPs. Emissions mainly arise from natural gas combustion for power generation, diesel used in fire pumps, backup generators and vehicles, and applicable fugitive emissions. Data are sourced from fuel invoices, meter readings, equipment records and operational logs. Natural gas is recorded primarily in MMBtu, with NCV/LHV applied where conversion is required. TGO emission factors are prioritized, with IPCC factors used where TGO factors are unavailable. As actual activity data are used, no material estimation assumptions are applied. Methods and factors are selected based on relevance to GULF's activities and operating locations, using nationally representative factors where available.

Past year 2

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

11245262

(7.6.2) End date

12/31/2023

(7.6.3) Methodological details

Scope 1 emissions were calculated in line with the GHG Protocol and relevant TGO/IPCC guidance by multiplying actual fuel consumption and other activity data by applicable emission factors and GWPs. Emissions mainly arise from natural gas combustion for power generation, diesel used in fire pumps, backup generators and vehicles, and applicable fugitive emissions. Data are sourced from fuel invoices, meter readings, equipment records and operational logs. Natural gas is recorded primarily in MMBtu, with NCV/LHV applied where conversion is required. TGO emission factors are prioritized, with IPCC factors used where TGO factors are unavailable. As actual activity data are used, no material estimation assumptions are applied. Methods and factors are selected based on relevance to GULF's activities and operating locations, using nationally representative factors where available.

Past year 3

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

6651222

(7.6.2) End date

12/31/2022

(7.6.3) Methodological details

Scope 1 emissions were calculated in line with the GHG Protocol and relevant TGO/IPCC guidance by multiplying actual fuel consumption and other activity data by applicable emission factors and GWPs. Emissions mainly arise from natural gas combustion for power generation, diesel used in fire pumps, backup generators and vehicles, and applicable fugitive emissions. Data are sourced from fuel invoices, meter readings, equipment records and operational logs. Natural gas is recorded primarily in MMBtu, with NCV/LHV applied where conversion is required. TGO emission factors are prioritized, with IPCC factors used where TGO factors are unavailable. As actual activity data are used, no material estimation assumptions are applied. Methods and factors are selected based on relevance to GULF's activities and operating locations, using nationally representative factors where available.

[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

35963

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

(7.7.4) Methodological details

Scope 2 emissions were calculated in line with the GHG Protocol Scope 2 Guidance using actual purchased electricity data from utility bills, invoices, meter readings and operational records. Electricity is mainly used at offices and selected power plant activities, including grid electricity purchased through PEA in Thailand. Emissions were calculated using national grid factors: TGO for Thailand and DCC for Vietnam. Scope 2 was reported using both location-based and market-based methods. As GULF did not use RECs, supplier-specific renewable electricity products, PPAs, green tariffs or other contractual instruments, and no supplier-specific or residual mix factor was available, the relevant grid-average factor was applied for market-based reporting. No material estimation assumptions were applied. Data, factors, assumptions and calculation files were documented and reviewed through internal quality checks to support accuracy, comparability and assurance readiness.

Past year 1

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

22984

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

22984

(7.7.3) End date

12/31/2024

(7.7.4) Methodological details

Scope 2 emissions were calculated in line with the GHG Protocol Scope 2 Guidance using actual purchased electricity data from utility bills, invoices, meter readings and operational records. Electricity is mainly used at offices and selected power plant activities, including grid electricity purchased through PEA in Thailand. Emissions were calculated using national grid factors: TGO for Thailand and DCC for Vietnam. Scope 2 was reported using both location-based and market-based methods. As GULF did not use RECs, supplier-specific renewable electricity products, PPAs, green tariffs or other contractual instruments, and no supplier-specific or residual mix factor was available, the relevant grid-average factor was applied for market-based reporting. No material estimation assumptions were applied. Data, factors, assumptions and calculation files were documented and reviewed through internal quality checks to support accuracy, comparability and assurance readiness.

Past year 2

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

23547

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

23547

(7.7.3) End date

12/31/2023

(7.7.4) Methodological details

Scope 2 emissions were calculated in line with the GHG Protocol Scope 2 Guidance using actual purchased electricity data from utility bills, invoices, meter readings and operational records. Electricity is mainly used at offices and selected power plant activities, including grid electricity purchased through PEA in Thailand. Emissions were calculated using national grid factors: TGO for Thailand and DCC for Vietnam. Scope 2 was reported using both location-based and market-based methods. As GULF did not use RECs, supplier-specific renewable electricity products, PPAs, green tariffs or other contractual instruments, and no supplier-specific or residual mix factor was available, the relevant grid-average factor was applied for market-based reporting. No material estimation assumptions were applied. Data, factors, assumptions and calculation files were documented and reviewed through internal quality checks to support accuracy, comparability and assurance readiness.

Past year 3

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

53794

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

53794

(7.7.3) End date

12/31/2022

(7.7.4) Methodological details

Scope 2 emissions were calculated in line with the GHG Protocol Scope 2 Guidance using actual purchased electricity data from utility bills, invoices, meter readings and operational records. Electricity is mainly used at offices and selected power plant activities, including grid electricity purchased through PEA in Thailand. Emissions were calculated using national grid factors: TGO for Thailand and DCC for Vietnam. Scope 2 was reported using both location-based and market-based methods. As GULF did not use RECs, supplier-specific renewable electricity products, PPAs, green tariffs or other contractual instruments, and no supplier-specific or residual mix factor was available, the relevant grid-average factor was applied for market-based reporting. No material estimation assumptions were applied. Data, factors, assumptions and calculation files were documented and reviewed through internal quality checks to support accuracy, comparability and assurance readiness.

[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

8000

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

Category 1 emissions are calculated in accordance with the GHG Protocol Scope 3 Standard for relevant purchased goods and services used in GULF's operations, including operational chemicals. Emissions are calculated by multiplying procurement activity data, primarily purchased quantities, by applicable emission factors. Supplier-specific GHG data are not currently available; therefore, GULF prioritizes TGO factors and uses recognized IPCC, DEFRA or other accepted factors where suitable TGO factors are unavailable. GWP values are based on IPCC AR5. For purchased chemicals without product-specific factors, GULF applies a conservative proxy using the highest relevant factor within the applicable chemical group. The boundary covers purchased goods and materials for which reliable activity data and relevant emission factors are available. Methods and factors are selected based on relevance to GULF's activities, operating locations, data availability and recognized emission factor sources, supporting transparent and conservative CDP reporting.

Capital goods

(7.8.1) Evaluation status

Select from:

☒ Relevant, not yet calculated

(7.8.6) Please explain

Category 2 capital goods emissions are calculated in accordance with the GHG Protocol Scope 3 Standard for relevant assets, equipment and infrastructure acquired for GULF's operations and projects during the reporting year. Emissions are calculated using capital expenditure and procurement records, primarily through spend-based methods and, where reliable data are available, activity- or asset-specific methods. Supplier-specific GHG data are not currently available for all capital goods; therefore, GULF prioritizes Thailand-specific or TGO factors where available and applies recognized IPCC, DEFRA, EXIOBASE or other accepted factors where suitable national factors are unavailable. Methods and factors are selected based on relevance to GULF's business activities, operating locations, data availability and recognized emission factor sources. Key data sources, assumptions, exclusions, emission factors and calculation files are documented and reviewed through internal quality checks to support completeness, accuracy, comparability and assurance readiness.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

3430794

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

Category 3 fuel-and-energy-related activities emissions are calculated in accordance with the GHG Protocol Scope 3 Standard for upstream emissions from fuels and purchased electricity not included in Scope 1 or Scope 2. Activity data are based on the same actual fuel consumption and purchased electricity data used for GULF's Scope 1 and Scope 2 calculations, including natural gas, diesel and grid electricity. Emissions are calculated by applying relevant well-to-tank, upstream fuel production, upstream electricity generation, and transmission and distribution loss factors, where applicable. GULF prioritizes Thailand-specific and TGO emission factors where available, and applies recognized IPCC, DEFRA, IEA or other accepted factors where suitable national factors are unavailable. Methods and factors are selected based on relevance to GULF's fuel and electricity use, operating locations, data availability and recognized emission factor sources. Key data sources, assumptions, exclusions, emission factors and calculation files are documented and reviewed through internal quality checks to support completeness, accuracy, comparability and assurance readiness.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

1383

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

Category 4 emissions are calculated in accordance with the GHG Protocol Scope 3 Standard for third-party transportation and distribution of purchased goods and materials to GULF's operations. Emissions are calculated using available transport activity data, including transport distance, mode, vehicle type and shipment information, multiplied by applicable emission factors. Where fuel data are unavailable, emissions are estimated using distance- and mode-based methods. GULF prioritizes TGO factors where available and applies recognized IPCC, DEFRA or other accepted factors where suitable national factors are unavailable. The boundary covers relevant upstream transport activities linked to purchased goods and materials. Methods and factors are selected based on data availability, transport-mode relevance, operating locations and recognized emission factor sources. Key data, assumptions, exclusions and calculation files are documented and reviewed through internal quality checks to support completeness, consistency and assurance readiness.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

214

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

Category 5 emissions are calculated in accordance with the GHG Protocol Scope 3 Standard for waste generated from GULF's operations and treated or disposed of by third parties during the reporting year. Activity data are obtained from waste manifests, contractor reports, disposal records and operational data, covering relevant waste streams by type, quantity and treatment method. Emissions are calculated using waste-type and treatment-specific methods, applying factors for landfill, incineration, recycling or other treatment routes, where applicable. GULF prioritizes Thailand-specific or TGO factors where available and applies recognized IPCC, DEFRA or other accepted factors where suitable national factors are unavailable. Methods and factors are selected based on waste type, treatment method, operating location, data availability and recognized emission factor sources. Key data, assumptions, exclusions, factors and calculation files are documented and reviewed through internal quality checks to support completeness, accuracy, comparability and assurance readiness.

Business travel

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

493

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

Category 6 business travel emissions are calculated in accordance with the GHG Protocol Scope 3 Standard for employee business travel paid for or reimbursed by GULF during the reporting year, covering relevant third-party transportation such as air and ground travel where applicable. Activity data are obtained from travel booking records, expense claims, invoices and internal records, including travel distance and mode of transport where available. Emissions are calculated using distance- and mode-based methods by multiplying travel activity data by transport-specific emission factors. Where detailed fuel or distance data are unavailable, spend- or activity-based methods are applied with documented assumptions. GULF prioritizes TGO factors where available and applies recognized DEFRA, IPCC, ICAO or other accepted factors where suitable national factors are unavailable. Methods and factors are selected based on data availability, travel mode, operating

location and recognized emission factor sources. Key data, assumptions, exclusions, factors and calculation files are documented and reviewed through internal quality checks to support completeness, accuracy, consistency and assurance readiness.

Employee commuting

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

1751

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

Category 7 emissions are calculated in accordance with the GHG Protocol Scope 3 Standard for employee travel between home and the workplace. Activity data include commuting distance, vehicle type, transport mode and frequency, based on employee commuting data and HR/workplace records. Emissions are calculated using distance- and mode-based methods with transport-specific factors. Where direct fuel data are unavailable, distance and vehicle/transport-mode factors are applied. GULF prioritizes TGO factors where available and uses recognized IPCC, DEFRA or other accepted factors where national factors are unavailable. Assumptions, exclusions, factors and calculation files are documented and reviewed through internal quality checks to support accuracy, consistency and assurance readiness.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

Category 8 upstream leased assets is not applicable to GULF, as the Company does not lease upstream assets from other entities. Therefore, there are no GHG emissions associated with this category. The category was reviewed in accordance with the GHG Protocol Scope 3 Standard to confirm applicability and avoid double counting with Scope 1 and Scope 2 emissions.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

Category 9 downstream transportation and distribution is not applicable to GULF, as the Company's sold products are electricity and steam, which are transmitted and distributed through grid and pipeline infrastructure rather than conventional downstream transportation and distribution activities. Therefore, no relevant GHG emissions are identified under this category. The category was reviewed in accordance with the GHG Protocol Scope 3 Standard to confirm applicability and avoid double counting.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

Category 10 processing of sold products is not applicable to GULF, as the Company's sold products are electricity and steam, which are final energy products consumed directly by end users and do not require further processing or transformation before use. Therefore, no relevant GHG emissions are identified under this category. The category was reviewed in accordance with the GHG Protocol Scope 3 Standard to confirm applicability and avoid double counting.

Use of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

Category 11 use of sold products is not applicable to GULF, as the Company's sold products are electricity and steam, which do not directly emit GHGs during use by end users. Electricity serves as an energy source rather than a product that generates direct use-phase emissions. Therefore, no relevant direct use-phase GHG emissions are identified under this category.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

Category 12 end-of-life treatment of sold products is not applicable to GULF, as the Company's sold products are electricity and steam, which are not physical products requiring end-of-life treatment or disposal. Therefore, no relevant GHG emissions are identified under this category.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

Category 13 downstream leased assets is not applicable to GULF, as the Company does not lease assets to other entities that generate material downstream emissions outside GULF's Scope 1 and Scope 2 boundary. Therefore, no relevant GHG emissions are identified under this category. The category was reviewed in accordance with the GHG Protocol Scope 3 Standard to confirm applicability and avoid double counting.

Franchises

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

Category 14 franchises is not applicable to GULF, as the Company does not operate under a franchise model. Therefore, no relevant GHG emissions are identified under this category.

Investments

(7.8.1) Evaluation status

Select from:

☒ Relevant, not yet calculated

(7.8.6) Please explain

Category 15 investments is currently being assessed in accordance with the GHG Protocol Scope 3 Standard. GULF is reviewing the appropriate calculation boundary, attribution method and availability of reliable GHG data from relevant investees and joint ventures, including whether emissions should be allocated based on equity share or ownership interest. As part of this process, GULF is reviewing available GHG disclosures from relevant JV partners, including J-POWER's reporting for Gulf JP entities and related information in the J-POWER Group Integrated Report. Further assessment is required to confirm a consistent boundary, data hierarchy and attribution approach before Category 15 emissions can be quantified. Key data sources, assumptions, limitations and next steps are being documented to support transparency, consistency and future CDP reporting.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☒ Not evaluated

Other (downstream)

(7.8.1) Evaluation status

Select from:

☒ Not evaluated

[Fixed row]

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

12/31/2024

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

8737

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

3763922

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

471

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

178

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

222

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1939

Past year 2

(7.8.1.1) End date

12/31/2023

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

2246

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

3353318

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

371

(7.8.1.19) Comment

During the reporting period, GULF quantified Scope 3 Categories 1, 3 and 5, which were supported by available activity data and emission factors. Categories 2, 4 and 7 were assessed as relevant but not quantified at that time, as their emissions were considered insignificant based on available data and business activities. GULF has since expanded Scope 3 coverage, quantifying Categories 2, 4, 6 and 7 in 2024 and maintaining broader coverage in 2025. Category 15 Investments was identified as relevant in 2024 and 2025 but has not yet been quantified pending confirmation of boundary, attribution approach and reliable investee or JV GHG data. Category relevance, exclusions, assumptions and improvement actions are documented to support transparency, consistency and future CDP reporting.

Past year 3

(7.8.1.1) End date

12/31/2022

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

3199

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

3070262

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

650

(7.8.1.19) Comment

During the reporting period, GULF quantified Scope 3 Categories 1, 3 and 5, which were supported by available activity data and emission factors. Categories 2, 4 and 7 were assessed as relevant but not quantified at that time, as their emissions were considered insignificant based on available data and business activities. GULF has since expanded Scope 3 coverage, quantifying Categories 2, 4, 6 and 7 in 2024 and maintaining broader coverage in 2025. Category 15 Investments was identified as relevant in 2024 and 2025 but has not yet been quantified pending confirmation of boundary, attribution approach and reliable investee or JV GHG data. Category relevance, exclusions, assumptions and improvement actions are documented to support transparency, consistency and future CDP reporting.
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Select from: ☒ Third-party verification or assurance process in place

	Verification/assurance status
Scope 2 (location-based or market-based)	<i>Select from:</i> ☒ Third-party verification or assurance process in place
Scope 3	<i>Select from:</i> ☒ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☒ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☒ Limited assurance

(7.9.1.4) Attach the statement

(7.9.1.5) Page/section reference

The limited assurance process was conducted in accordance with the International Standard on Assurance Engagements 3000 (Revised) (ISAE 3000). It covered the identified Scope 1 GHG emissions data for the year ended 31 December 2025, including information disclosed in numerical and descriptive form under GRI 305-1 Direct (Scope 1) GHG emissions (2016) on pages 1–3.

(7.9.1.6) Relevant standard

Select all that apply

☒ ISAE3000

(7.9.1.7) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

☒ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☒ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☒ Limited assurance

(7.9.2.5) Attach the statement

Independent Assurance Statement 2025.pdf.pdf

(7.9.2.6) Page/ section reference

The limited assurance process was conducted in accordance with the International Standard on Assurance Engagements 3000 (Revised) (ISAE 3000). It covered the identified Scope 1 GHG emissions data for the year ended 31 December 2025, including information disclosed in numerical and descriptive form under GRI 305-2 Direct (Scope 2) GHG emissions (2016) on pages 1–3.

(7.9.2.7) Relevant standard

Select all that apply

☒ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

☒ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☒ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☒ Limited assurance

(7.9.2.5) Attach the statement

Independent Assurance Statement 2025.pdf.pdf

(7.9.2.6) Page/ section reference

The limited assurance process was conducted in accordance with the International Standard on Assurance Engagements 3000 (Revised) (ISAE 3000). It covered the identified Scope 1 GHG emissions data for the year ended 31 December 2025, including information disclosed in numerical and descriptive form under GRI 305-2 Direct (Scope 2) GHG emissions (2016) on pages 1–3.

(7.9.2.7) Relevant standard

Select all that apply

☒ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

- ☒ Scope 3: Business travel
- ☒ Scope 3: Employee commuting
- ☒ Scope 3: Purchased goods and services
- ☒ Scope 3: Waste generated in operations
- ☒ Scope 3: Upstream transportation and distribution
- ☒ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

(7.9.3.2) Verification or assurance cycle in place

Select from:

- ☒ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

- ☒ Complete

(7.9.3.4) Type of verification or assurance

Select from:

- ☒ Limited assurance

(7.9.3.5) Attach the statement

Independent Assurance Statement 2025.pdf.pdf

(7.9.3.6) Page/section reference

The limited assurance engagement was performed in accordance with the International Standard on Assurance Engagements 3000 (Revised) (ISAE 3000). It covered the identified Scope 3 GHG emissions data for the year ended 31 December 2025, including numerical and descriptive disclosures under GRI 305-3 Other indirect (Scope 3) GHG emissions (2016)2 on pages 1–3. Note: 2 The Scope 3 assurance boundary was limited to Categories 1, 3, 4, 5, 6 and 7.

(7.9.3.7) Relevant standard

Select all that apply

☒ ISAE3000

(7.9.3.8) Proportion of selected emissions categories verified (%)

100

(7.9.3.9) Proportion of total reported scope 3 emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:

☒ Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

975783

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased

(7.10.1.3) Emissions value (percentage)

7.32

(7.10.1.4) Please explain calculation

GULF's Scope 1 emissions decreased from 13,304,395 tCO₂e in 2024 to 12,328,612 tCO₂e in 2025. A reduction of 975,783 tCO₂e, mainly due to lower electricity generation and reduced fuel consumption at gas-fired power plants. This decrease also reflected in lower non-renewable energy consumption, which fell from 66,230,535 MWh to 61,361,569 MWh. The 7.32% change was calculated by dividing the 975,783 tCO₂e reduction by the previous year's combined Scope 1 and Scope 2 emissions of 13,327,379 tCO₂e. During the same period, GULF expanded its renewable energy portfolio, increasing gross installed renewable capacity from 1.6 GW to 2.2 GW, while operational efficiency improvements reduced Scope 1 emissions intensity from 0.343 to 0.340 tCO₂e/MWh. The emissions impact of these individual factors has not been separately quantified.

Other

(7.10.1.1) Change in emissions (metric tons CO₂e)

12979

(7.10.1.2) Direction of change in emissions

Select from:

☒ Increased

(7.10.1.3) Emissions value (percentage)

0.1

(7.10.1.4) Please explain calculation

Scope 2 emissions increased from 22,984 tCO₂e in 2024 to 35,963 tCO₂e in 2025, an increase of 12,979 tCO₂e. The increase was mainly due to higher purchased electricity consumption at certain power plants during periods of shutdown and maintenance periods, when grid electricity was required to support auxiliary and

operational activities. Higher electricity use at corporate offices also contributed. The change was calculated as 12,979 tCO2e divided by the previous year's combined Scope 1 and Scope 2 emissions of 13,327,379 tCO2e, multiplied by 100, resulting in 0.10%.

[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:

☒ Location-based

(7.12) Does your organization have significant land sector activities in its operations or value chain?

	Agriculture, forestry or other land sector activities	Specify the reason for no significant activities
	Select from: ☒ No, explanation provided	Select from: ☒ No relevant activities identified

[Fixed row]

(7.13) Does your organization choose to account for and report technological CO2 removals or captured CO2 with geologic storage, or have you done so in previous years?

	Technological CO2 removals or captured CO2 with geologic storage in the reporting year	Specify the reason for no technological CO2 removals or captured CO2 with geological storage in the reporting year	Technological CO2 removals or captured CO2 with geologic storage were accounted for and reported in previous years
	Select from: ☒ No, explanation provided	Select from: ☒ No relevant activities identified	Select from: ☒ No

[Fixed row]

(7.15) Does your organization break down its Scope 1 and/or Scope 2 emissions by greenhouse gas type?

(7.15.1) Emissions breakdown by greenhouse gas type

Select from:

☒ Yes, both Scope 1 and Scope 2 emissions

[Fixed row]

(7.15.1) Break down your total gross global Scope 1 and Scope 2 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Row 1

(7.15.1.1) Greenhouse gas

Select from:

☒ CO2

(7.15.1.2) Scope 1 emissions (metric tons of selected gas)

12311200

(7.15.1.3) Scope 1 emissions (metric tons of CO2e)

12311200

(7.15.1.8) GWP Reference

Select from:

☒ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:

☒ CH4

(7.15.1.2) Scope 1 emissions (metric tons of selected gas)

309

(7.15.1.3) Scope 1 emissions (metric tons of CO2e)

9074

(7.15.1.8) GWP Reference

Select from:

☒ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 3

(7.15.1.1) Greenhouse gas

Select from:

☒ N2O

(7.15.1.2) Scope 1 emissions (metric tons of selected gas)

31

(7.15.1.3) Scope 1 emissions (metric tons of CO2e)

8338

(7.15.1.8) GWP Reference

Select from:

☒ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 4

(7.15.1.1) Greenhouse gas

Select from:

☒ SF6

(7.15.1.2) Scope 1 emissions (metric tons of selected gas)

0

(7.15.1.3) Scope 1 emissions (metric tons of CO2e)

0

(7.15.1.8) GWP Reference

Select from:

☒ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 5

(7.15.1.1) Greenhouse gas

Select from:

☒ HFCs

(7.15.1.2) Scope 1 emissions (metric tons of selected gas)

0

(7.15.1.3) Scope 1 emissions (metric tons of CO2e)

0

(7.15.1.8) GWP Reference

Select from:

☒ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 6

(7.15.1.1) Greenhouse gas

Select from:

☒ PFCs

(7.15.1.2) Scope 1 emissions (metric tons of selected gas)

0

(7.15.1.3) Scope 1 emissions (metric tons of CO2e)

0

(7.15.1.8) GWP Reference

Select from:

☒ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 7

(7.15.1.1) Greenhouse gas

Select from:

☒ NF3

(7.15.1.2) Scope 1 emissions (metric tons of selected gas)

0

(7.15.1.3) Scope 1 emissions (metric tons of CO₂e)

0

(7.15.1.8) GWP Reference

Select from:

☒ IPCC Fifth Assessment Report (AR5 – 100 year)

[Add row]

(7.15.3) Break down your total gross global Scope 1 emissions from electric utilities value chain activities by greenhouse gas type.

Fugitives

(7.15.3.1) Gross Scope 1 CO₂ emissions (metric tons CO₂)

0

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH₄)

92

(7.15.3.3) Gross Scope 1 SF₆ emissions (metric tons SF₆)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO₂e)

2572

Combustion (Electric utilities)

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

12300389

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

216

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

12306876

Combustion (Gas utilities)

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

0

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

0

Combustion (Other)

(7.15.3.1) Gross Scope 1 CO2 emissions (metric tons CO2)

10811

(7.15.3.2) Gross Scope 1 methane emissions (metric tons CH4)

0.5

(7.15.3.3) Gross Scope 1 SF6 emissions (metric tons SF6)

0

(7.15.3.4) Total gross Scope 1 emissions (metric tons CO2e)

10826

(7.15.3.5) Comment

“Other combustion” includes direct Scope 1 emissions from diesel combustion in non-primary combustion equipment and mobile sources under GULF’s operational control. Sources include emergency diesel generators, diesel firewater pumps, backup generators, fuel switching from natural gas to diesel, auxiliary boilers, mobile generators, mobile air compressors, and diesel-powered vehicles or mobile equipment such as forklifts, crane trucks, fire trucks, loaders, six-wheel trucks and excavators. Emissions are calculated using actual diesel consumption from fuel records, meter readings, equipment records and operational logs, multiplied by applicable emission factors and GWPs. TGO factors are prioritized for Thailand operations, with IPCC factors used where suitable TGO factors are unavailable. Data sources, assumptions and calculation files are documented and reviewed through internal quality checks to support accuracy, completeness and assurance readiness.

[Fixed row]

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

	Scope 1 emissions (metric tons CO2e)
Thailand	12362740
Viet Nam	1835

[Fixed row]

(7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

Select all that apply

☒ By business division

(7.17.1) Break down your total gross global Scope 1 emissions by business division.

	Business division	Scope 1 emissions (metric ton CO2e)
Row 1	Gas-fired power generation	12322851
Row 2	Renewable energy (electricity generation)	5761

[Add row]

(7.19) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

	Gross Scope 1 emissions, metric tons CO2e
Energy utility & power generators	12328612

[Fixed row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

12328612

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

35963

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

35963

(7.22.4) Please explain

The reported figures represent total Scope 1 and Scope 2 emissions from entities included within GULF's organizational reporting boundary, which is aligned with the Company's consolidated financial reporting group. This ensures consistency between GHG reporting and the entities over which GULF has operational and financial reporting responsibility.

All other entities

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

0

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

0

(7.22.4) Please explain

Other entities comprise associates and joint ventures outside GULF's consolidated financial reporting group. Their emissions are excluded from Scope 1 and Scope 2 and, where applicable, will be assessed under Scope 3 Category 15 (Investments) for the future reporting.
[Fixed row]

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

☒ Yes

(7.23.1) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Row 1

(7.23.1.1) Subsidiary name

IPD

(7.23.1.2) Primary activity

Select from:

☒ CCGT generation

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

☒ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

8424089

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

15027

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

15027

(7.23.1.15) Comment

GULF applies the same actual purchased electricity consumption data for both location-based and market-based Scope 2 calculations. Electricity is purchased from the grid through the Provincial Electricity Authority (PEA) in Thailand. For the reporting year, GULF reviewed available market-based instruments and did not procure or retire RECs, apply supplier-specific renewable electricity products, PPAs, green tariffs or other contractual instruments conveying specific electricity attributes. As no supplier-specific or residual mix emission factor is available, GULF applies the relevant Thailand grid-average emission factor for market-based reporting, in accordance with the GHG Protocol Scope 2 Guidance. Therefore, market-based Scope 2 emissions are the same as location-based emissions.

Row 2

(7.23.1.1) Subsidiary name

GRE

(7.23.1.2) Primary activity

Select from:

☒ Solar generation

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

☒ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

6045

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

3895

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

3895

(7.23.1.15) Comment

GULF applies the same actual purchased electricity consumption data for both location-based and market-based Scope 2 calculations. Electricity is purchased from the grid through PEA in Thailand. For the reporting year, GULF did not procure or retire RECs, apply supplier-specific renewable electricity products, PPAs, green tariffs, or other contractual instruments conveying specific electricity attributes. As no supplier-specific or residual mix emission factor is available, GULF applies the applicable grid-average emission factor for market-based reporting, in line with the GHG Protocol Scope 2 Guidance. Therefore, market-based Scope 2 emissions are the same as location-based emissions.

Row 3

(7.23.1.1) Subsidiary name

GMP

(7.23.1.2) Primary activity

Select from:

☒ CCGT generation

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

☒ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

3898478

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

17041

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

17041

(7.23.1.15) Comment

GULF applies the same actual purchased electricity consumption data for both location-based and market-based Scope 2 calculations. Electricity is purchased from the grid through PEA in Thailand. For the reporting year, GULF did not procure or retire RECs, apply supplier-specific renewable electricity products, PPAs, green tariffs, or other contractual instruments conveying specific electricity attributes. As no supplier-specific or residual mix emission factor is available, GULF applies the applicable grid-average emission factor for market-based reporting, in line with the GHG Protocol Scope 2 Guidance. Therefore, market-based Scope 2 emissions are the same as location-based emissions.

[Add row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

☒ More than 80% but less than or equal to 85%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Select from: ☒ Yes
Consumption of purchased or acquired electricity	Select from: ☒ Yes
Consumption of purchased or acquired heat	Select from: ☒ No
Consumption of purchased or acquired steam	Select from: ☒ No
Consumption of purchased or acquired cooling	Select from: ☒ No
Generation of electricity, heat, steam, or cooling	Select from: ☒ Yes

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☒ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

774148

(7.30.1.3) MWh from non-renewable sources

61290508

(7.30.1.5) Total (renewable + non-renewable) MWh

62064656.00

Consumption of purchased or acquired electricity

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

71060

(7.30.1.4) MWh from non-renewable zero or near-zero emission sources

0

(7.30.1.5) Total (renewable + non-renewable) MWh

71060.00

Consumption of self-generated non-fuel renewable energy

(7.30.1.2) MWh from renewable sources

10204

(7.30.1.5) Total (renewable + non-renewable) MWh

10204.00

Total energy consumption

(7.30.1.2) MWh from renewable sources

784352

(7.30.1.3) MWh from non-renewable sources

61361568

(7.30.1.4) MWh from non-renewable zero or near-zero emission sources

0

(7.30.1.5) Total (renewable + non-renewable) MWh

62145920.00

[Fixed row]

(7.30.6) Select the applications of your organization’s consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Select from: ☒ Yes
Consumption of fuel for the generation of heat	Select from: ☒ Yes

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of steam	Select from: ☒ No
Consumption of fuel for the generation of cooling	Select from: ☒ No
Consumption of fuel for co-generation or tri-generation	Select from: ☒ No

[Fixed row]

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.2) MWh fuel consumed for self-generation of electricity

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

Other biomass

(7.30.7.1) Total fuel MWh consumed by the organization

774148

(7.30.7.2) MWh fuel consumed for self-generation of electricity

774148

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.2) MWh fuel consumed for self-generation of electricity

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

Coal

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.2) MWh fuel consumed for self-generation of electricity

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

Oil

(7.30.7.1) Total fuel MWh consumed by the organization

40534

(7.30.7.2) MWh fuel consumed for self-generation of electricity

37050

(7.30.7.3) MWh fuel consumed for self-generation of heat

3484

Gas

(7.30.7.1) Total fuel MWh consumed by the organization

61249974

(7.30.7.2) MWh fuel consumed for self-generation of electricity

61249974

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

Other non-renewable fuels (e.g. non-renewable hydrogen)

(7.30.7.1) Total fuel MWh consumed by the organization

0

(7.30.7.2) MWh fuel consumed for self-generation of electricity

0

(7.30.7.3) MWh fuel consumed for self-generation of heat

0

Total fuel

(7.30.7.1) Total fuel MWh consumed by the organization

62064656

(7.30.7.2) MWh fuel consumed for self-generation of electricity

62061172

(7.30.7.3) MWh fuel consumed for self-generation of heat

3484
[Fixed row]

(7.30.14) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Thailand

(7.30.14.1) Consumption of purchased electricity (MWh)

68299

(7.30.14.2) Consumption of self-generated electricity (MWh)

826363

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

894662.00

Viet Nam

(7.30.14.1) Consumption of purchased electricity (MWh)

2761

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

2761.00

[Fixed row]

(7.33) Does your electric utility organization have a transmission and distribution business?

Select from:

☒ Yes

(7.33.1) Disclose the following information about your transmission and distribution business.

Row 1

(7.33.1.1) Country/area

Select from:

☒ Thailand

(7.33.1.2) Voltage level

Select from:

☒ Transmission (high voltage)

(7.33.1.3) Annual load (GWh)

34580.97

(7.33.1.4) Annual energy losses (% of annual load)

0.4

(7.33.1.5) Scope where emissions from energy losses are accounted for

Select from:

☒ Scope 1

(7.33.1.6) Emissions from energy losses (metric tons CO2e)

69148

(7.33.1.7) Length of network (km)

134.13

(7.33.1.8) Number of connections

153

(7.33.1.10) Comment

GULF's relevant power projects supply electricity directly to industrial users located within the industrial estates where each project operates. The Company operates multiple power projects across industrial estates in Thailand, with transmission and distribution infrastructure used to deliver electricity to these customers. The reported network length and number of connections represent the aggregated total of relevant transmission and distribution assets within the reporting boundary. The area covered is not currently quantified on a consolidated basis; therefore, GULF discloses available network length and connection data and will continue improving data coverage for future reporting.

[Add row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.00009119

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

12364575

(7.45.3) Metric denominator

Select from:

☒ unit total revenue

(7.45.4) Metric denominator: Unit total

135596000000

(7.45.5) Scope 2 figure used

Select from:

☒ Location-based

(7.45.6) % change from previous year

14.73

(7.45.7) Direction of change

Select from:

☒ Decreased

(7.45.8) Reasons for change

Select all that apply

☒ Change in output

☒ Change in revenue

(7.45.9) Please explain

Revenue-based emissions intensity decreased by 14.73% compared with 2024, reflecting both a reduction in emissions and revenue growth. Combined Scope 1 and Scope 2 emissions decreased by 7.22%, while total revenue increased by 8.81% over the same period. The emissions reduction was mainly driven by lower electricity generation from certain gas-fired power plants during the reporting year, together with increased renewable energy generation, which reduced overall carbon intensity. As a result, GULF generated higher revenue with lower combined Scope 1 and Scope 2 emissions, demonstrating improved emissions efficiency.

Row 2

(7.45.1) Intensity figure

0.341

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

12364575

(7.45.3) Metric denominator

Select from:

☒ megawatt hour generated (MWh)

(7.45.4) Metric denominator: Unit total

36271676

(7.45.5) Scope 2 figure used

Select from:

☒ Location-based

(7.45.6) % change from previous year

0.7

(7.45.7) Direction of change

Select from:

☒ Decreased

(7.45.8) Reasons for change

Select all that apply

☒ Other emissions reduction activities

☒ Change in output

(7.45.9) Please explain

Generation-based emissions intensity decreased by approximately 0.70% compared with 2024, as combined Scope 1 and Scope 2 emissions declined at a greater rate than gross electricity generation. Gross electricity generation decreased by 6.57%, while combined Scope 1 and Scope 2 emissions decreased by 7.22%. The emissions reduction was driven by improved operational efficiency, lower generation from certain gas-fired power plants, and the continued expansion of GULF's renewable energy portfolio. As a result, GULF reduced emissions per MWh generated during the reporting year, demonstrating improved carbon efficiency of electricity generation.

[Add row]

(7.46) For your electric utility activities, provide a breakdown of your Scope 1 emissions and emissions intensity relating to your total power plant capacity and generation during the reporting year by source.

	Absolute scope 1 emissions (metric tons CO2e)	Emissions intensity based on gross or net electricity generation	Scope 1 emissions intensity (Net generation)
Gas	12322851	Select from: ☒ Net	353.18
Other biomass	5704	Select from: ☒ Net	37.27
Offshore wind	6.26	Select from: ☒ Net	0.02
Solar	50.31	Select from: ☒ Net	0.05
Total	12328612	Select from: ☒ Net	339.90

[Fixed row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:
☒ Energy usage

(7.52.2) Metric value

2.57

(7.52.3) Metric numerator

GJ of energy consumption

(7.52.4) Metric denominator (intensity metric only)

MWh of electricity generation

(7.52.5) % change from previous year

1.53

(7.52.6) Direction of change

Select from:
☒ Decreased

(7.52.7) Please explain

Energy intensity improved by 1.53%, decreasing from 2.61 GJ/MWh in 2024 to 2.57 GJ/MWh in 2025. The improvement was primarily driven by lower consumption, including both non-renewable and renewable fuels, together with improved energy efficiency in electricity generation. This was partially offset by Although total energy consumption increased and energy sold decreased during the reporting year, net energy input decreased slightly faster than total electricity generation, resulting in a lower energy intensity. GULF's 2025 energy intensity remained below the Company's target of ≤ 2.85 GJ/MWh, demonstrating continued performance against its energy efficiency target.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

☒ Intensity target

(7.53.2) Provide details of your emissions intensity targets and progress made against those targets.

Row 1

(7.53.2.1) Target reference number

Select from:

☒ Int 1

(7.53.2.2) Is this a science-based target?

Select from:

☒ No, but we anticipate setting one in the next two years

(7.53.2.5) Date target was set

12/31/2019

(7.53.2.6) Target coverage

Select from:

☒ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☒ Methane (CH₄)

☒ Nitrous oxide (N₂O)

☒ Nitrogen trifluoride (NF₃)

☒ Sulphur hexafluoride (SF₆)

- ☒ Carbon dioxide (CO2)
- ☒ Perfluorocarbons (PFCs)
- ☒ Hydrofluorocarbons (HFCs)

(7.53.2.8) Scopes

Select all that apply

- ☒ Scope 1

(7.53.2.11) Intensity metric

Select from:

- ☒ Metric tons CO2e per megawatt hour (MWh)

(7.53.2.12) End date of base year

12/31/2019

(7.53.2.13) Intensity figure in base year for Scope 1

0.422

(7.53.2.33) Intensity figure in base year for all selected Scopes

0.4220000000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

100

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

100

(7.53.2.55) End date of target

12/31/2030

(7.53.2.56) Targeted reduction from base year (%)

25

(7.53.2.57) Intensity figure at end date of target for all selected Scopes

0.3165000000

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

34.09

(7.53.2.60) Intensity figure in reporting year for Scope 1

0.34

(7.53.2.80) Intensity figure in reporting year for all selected Scopes

0.3400000000

(7.53.2.81) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

77.73

(7.53.2.83) Target status in reporting year

Select from:

☒ Underway

(7.53.2.85) Explain target coverage and identify any exclusions

The target covers 100% Scope 1 emissions from power generation facilities within GULF's reporting boundary, with no exclusions. It applies to direct emissions from fuel combustion and relevant operational sources under GULF's control. The target supports GULF's emissions intensity reduction pathway by driving continued improvements in generation efficiency, optimization of plant operations and expansion of lower-carbon and renewable energy capacity while meeting future electricity demand.

(7.53.2.86) Target objective

The target is designed to reduce Scope 1 emissions intensity from power generation by improving plant efficiency, optimizing operations and increasing generation from lower-carbon and renewable energy sources. This supports GULF's transition toward lower-carbon electricity generation while maintaining reliable power supply and meeting future energy demand.

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

GULF plans to achieve its 25% Scope 1 emissions intensity reduction target by 2030 through continued operational efficiency improvements, deployment of high-efficiency power generation technology, optimization of plant operations and expansion of lower-carbon and renewable energy capacity. By the end of 2025, Scope 1 emissions intensity had decreased to 0.340 tCO₂e/MWh, representing a 19.4% reduction from the 2019 base year and demonstrating progress toward the 2030 target. GULF also continued to expand its renewable energy portfolio, with renewable share of gross installed capacity increasing from 11% in 2024 to 14% in 2025, and gross installed renewable capacity increasing by approximately 39% year-on-year to around 2.2 GW. These actions support continued reduction of emissions per MWh while maintaining reliable electricity supply.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☒ No

[\[Add row\]](#)

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☒ Net-zero targets

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

☒ NZ1

(7.54.3.2) Date target was set

12/31/2023

(7.54.3.3) Target Coverage

Select from:

☒ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☒ Int1

(7.54.3.5) End date of target for achieving net zero

12/31/2050

(7.54.3.6) Is this a science-based target?

Select from:

☒ No, but we anticipate setting one in the next two years

(7.54.3.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

- | | |
|---|---|
| ☒ Methane (CH ₄) | ☒ Sulphur hexafluoride (SF ₆) |
| ☒ Nitrous oxide (N ₂ O) | ☒ Nitrogen trifluoride (NF ₃) |
| ☒ Carbon dioxide (CO ₂) | |
| ☒ Perfluorocarbons (PFCs) | |
| ☒ Hydrofluorocarbons (HFCs) | |

(7.54.3.10) Explain target coverage and identify any exclusions

To achieve net-zero Scope 1 and Scope 2 GHG emissions by 2050 by reducing emissions from power generation through renewable energy expansion, operational efficiency improvements, optimization of generation assets, and deployment of appropriate lower-carbon technologies. The target supports GULF's long-term decarbonization pathway while maintaining reliable electricity supply and alignment with the Company's climate strategy.

(7.54.3.11) Target objective

To achieve net-zero Scope 1 and Scope 2 GHG emissions by 2050 by reducing emissions from power generation through renewable energy expansion, operational efficiency improvements, optimization of generation assets, and deployment of appropriate lower-carbon technologies. The target supports GULF's long-term decarbonization pathway while maintaining reliable electricity supply and alignment with the Company's climate strategy.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

- ☒ Unsure

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

- ☒ No, but we plan to within the next two years

(7.54.3.17) Target status in reporting year

Select from:

- ☒ Underway

(7.54.3.19) Process for reviewing target

GULF reviews its GHG emissions targets annually using actual GHG inventory performance, progress against the medium-term Scope 1 emissions intensity target, and forward-looking emissions forecasts aligned with the Company's business strategy and investment plans. The review covers Scope 1, Scope 2 and relevant Scope 3 emissions, and considers expected changes in electricity generation, generation mix, capacity additions and key decarbonization levers, including renewable energy expansion, gas-fired fleet efficiency improvements, fuel switching and emerging technologies. Results are used to assess whether GULF remains on track toward its medium-term intensity target and long-term net-zero Scope 1 and Scope 2 target, and to determine whether assumptions, implementation plans or target pathways require update.

[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

	Emissions reduction initiatives that were active within the reporting year
	Select from: ☒ Yes

[Fixed row]

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	0	

	Number of initiatives	Total estimated annual CO ₂ e savings in metric tonnes CO ₂ e
To be implemented	0	0
Implementation commenced	0	0
Implemented	1	389935
Not to be implemented	0	

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

☒ Solar PV

(7.55.2.2) Estimated annual CO₂e savings (metric tonnes CO₂e)

389935

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

12487070000

(7.55.2.7) Payback period

Select from:

☒ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 21-30 years

(7.55.2.9) Comment

The initiative covers solar power projects with combined installed capacity of approximately 634 MW. Estimated annual emissions savings are approximately 389,935 tCO₂e, calculated using installed renewable capacity, an assumed 17% capacity factor and a grid emission factor of 0.413 tCO₂e/MWh. Total investment required is approximately THB 12.49 billion, based on the aggregate gross capitalized cost of the relevant projects. No direct annual monetary savings or payback period are reported, as these projects are revenue-generating renewable power investments rather than energy-efficiency measures intended to reduce GULF's operating costs. Financial returns are generated primarily through electricity sales. The projects support GULF's renewable energy expansion and long-term decarbonization strategy by increasing low-carbon electricity generation and reducing grid-related emissions.

[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☒ Dedicated budget for energy efficiency

(7.55.3.2) Comment

GULF allocates annual budgets for plant improvement and efficiency projects that support operational performance, energy efficiency and GHG emissions reduction. Projects may include equipment upgrades, process optimization and other technology-driven decarbonization measures identified at the power plant level. Proposed initiatives and budgets are developed by responsible power plant managers, reviewed through the Company's management process and approved through the appropriate management and Board approval channels. This governance process helps ensure that capital allocation is linked to measurable efficiency improvements, emissions reduction opportunities and GULF's broader decarbonization objectives.

Row 2

(7.55.3.1) Method

Select from:

☒ Employee engagement

(7.55.3.2) Comment

GULF engages employees in climate- and energy-related initiatives through company-wide communication channels and plant-level programs that support energy efficiency and GHG emissions reduction. At the power plant level, Energy Conservation Committees provide a structured mechanism for employees to identify, evaluate and implement operational improvement opportunities. Employee participation is encouraged through energy conservation campaigns, competitions and award programs that recognize practical ideas and measurable improvement initiatives. Internal energy audits are conducted to assess energy performance, verify management practices, identify further opportunities and follow up on corrective or improvement actions. These activities are supported by GULF's broader employee engagement framework, including internal communications, management and HR engagement, training and performance appraisal processes. This approach embeds climate and energy efficiency awareness into day-to-day operations, supports implementation of plant-level efficiency measures and aligns employee actions with GULF's Sustainability Strategy, ESG communication priorities and decarbonization objectives.

[Add row]

(7.58) Describe your organization's efforts to reduce methane emissions from your activities.

GULF's methane emissions are calculated for potential fugitive emissions associated with natural gas handling, transfer and distribution within its power projects, including leaks from pipelines, joints, valves and related equipment. Emissions are estimated using relevant activity data, equipment information and applicable

methane emission factors or GWPs, in line with GHG accounting guidance. To minimize methane releases, GULF implements preventive maintenance and inspection programs covering relevant natural gas systems and equipment from receipt point to on-site use. These programs include routine checks, leak identification, corrective maintenance and follow-up actions to repair or prevent leaks. Dedicated operational and efficiency improvement teams also investigate recurring issues, such as leaks at specific joints, and implement technical solutions to improve system integrity and reduce fugitive methane emissions.

(7.74) Do you classify any of your existing goods and/or services as low-carbon products?

Select from:

☒ Yes

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:

☒ Group of products or services

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☒ The EU Taxonomy for environmentally sustainable economic activities

(7.74.1.3) Type of product(s) or service(s)

Power

☒ Solar PV

(7.74.1.4) Description of product(s) or service(s)

GULF, through its subsidiary GULF1, provides solar rooftop solutions that enable industrial, commercial and residential customers to procure and use renewable electricity. The offering includes solar PV system development, installation, related equipment and solar panel sales, and renewable electricity supply under applicable power purchase arrangements. As of the end of 2025, GULF1 had 200 MW of solar rooftop capacity in operation and a further 63 MW under construction or development. These solutions reduce customers' reliance on grid electricity and support lower Scope 2 emissions where renewable electricity is consumed and

appropriately accounted for. GULF also supports customers' renewable electricity claims through I-RECs generated from its solar rooftop projects, enabling credible market-based accounting and customer decarbonization.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☒ No

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

0.89
[Add row]

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:

☒ No

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

(11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

Select from:

☒ Yes, we are taking actions to progress our biodiversity-related commitments

(11.2.2) Type of action taken to progress biodiversity- related commitments

Select all that apply

☒ Land/water protection

☒ Land/water management

☒ Education & awareness

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
	Select from: ☒ Yes, we use indicators	Select all that apply ☒ State and benefit indicators ☒ Pressure indicators ☒ Response indicators

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

Legally protected areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ No

(11.4.2) Comment

GULF's power projects are mainly located in industrial estates or areas designated for economic or industrial purposes. Nevertheless, biodiversity considerations are integrated across all sites from construction through operation. Accordingly, GULF conducts biodiversity risk assessments for all projects to confirm that no biodiversity risks or impacts are identified in the areas where we operate. Based on the latest result on biodiversity screening and site-level environmental assessments found that none of the project sites are located within or near areas of biodiversity importance.

UNESCO World Heritage sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ No

(11.4.2) Comment

GULF's power projects are mainly located in industrial estates or areas designated for economic or industrial purposes. Nevertheless, biodiversity considerations are integrated across all sites from construction through operation. Accordingly, GULF conducts biodiversity risk assessments for all projects to confirm that no biodiversity risks or impacts are identified in the areas where we operate. Based on the latest result on biodiversity screening and site-level environmental assessments found that none of the project sites are located within or near areas of biodiversity importance.

UNESCO Man and the Biosphere Reserves

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ No

(11.4.2) Comment

GULF's power projects are mainly located in industrial estates or areas designated for economic or industrial purposes. Nevertheless, biodiversity considerations are integrated across all sites from construction through operation. Accordingly, GULF conducts biodiversity risk assessments for all projects to confirm that no biodiversity risks or impacts are identified in the areas where we operate. Based on the latest result on biodiversity screening and site-level environmental assessments found that none of the project sites are located within or near areas of biodiversity importance.

Ramsar sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ No

(11.4.2) Comment

GULF's power projects are mainly located in industrial estates or areas designated for economic or industrial purposes. Nevertheless, biodiversity considerations are integrated across all sites from construction through operation. Accordingly, GULF conducts biodiversity risk assessments for all projects to confirm that no biodiversity risks or impacts are identified in the areas where we operate. Based on the latest result on biodiversity screening and site-level environmental assessments found that none of the project sites are located within or near areas of biodiversity importance.

Key Biodiversity Areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ No

(11.4.2) Comment

GULF's power projects are mainly located in industrial estates or areas designated for economic or industrial purposes. Nevertheless, biodiversity considerations are integrated across all sites from construction through operation. Accordingly, GULF conducts biodiversity risk assessments for all projects to confirm that no biodiversity risks or impacts are identified in the areas where we operate. Based on the latest result on biodiversity screening and site-level environmental assessments found that none of the project sites are located within or near areas of biodiversity importance.

Other areas important for biodiversity

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ No

(11.4.2) Comment

GULF's power projects are mainly located in industrial estates or areas designated for economic or industrial purposes. Nevertheless, biodiversity considerations are integrated across all sites from construction through operation. Accordingly, GULF conducts biodiversity risk assessments for all projects to confirm that no biodiversity risks or impacts are identified in the areas where we operate. Based on the latest result on biodiversity screening and site-level environmental assessments found that none of the project sites are located within or near areas of biodiversity importance.

[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☒ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☒ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☒ All data points in module 7

(13.1.1.3) Verification/assurance standard

General standards

☒ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Bureau Veritas Certification (Thailand) Ltd. provides independent assurance on an annual basis over selected Environmental and Social performance indicators. For the 2025 reporting period, limited assurance was conducted in accordance with ISAE 3000 (Revised), covering operating projects of GULF and its subsidiaries. The selected information was verified against the applicable GRI Standards. Based on the procedures performed and evidence obtained, no matters came to Bureau Veritas' attention indicating that the assured information was not prepared, in all material respects, in accordance with the applicable criteria. Further details on the scope, methodology and exclusions are provided in the attached Independent Assurance Statement 2025.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Independent Assurance Statement 2025.pdf.pdf

Row 2

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☒ Water

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Water security

☒ All data points in module 9

(13.1.1.3) Verification/assurance standard

General standards

☒ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Bureau Veritas Certification (Thailand) Ltd. provides independent assurance on an annual basis over selected Environmental and Social performance indicators. For the 2025 reporting period, limited assurance was conducted in accordance with ISAE 3000 (Revised), covering operating projects of GULF and its subsidiaries. The selected information was verified against the applicable GRI Standards. Based on the procedures performed and evidence obtained, no matters came to Bureau Veritas' attention indicating that the assured information was not prepared, in all material respects, in accordance with the applicable criteria. Further details on the scope, methodology and exclusions are provided in the attached Independent Assurance Statement 2025.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Independent Assurance Statement 2025.pdf.pdf

Row 3

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- ☒ Forests
- ☒ Biodiversity

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Forests

- ☒ All data points in module 8

(13.1.1.3) Verification/assurance standard

General standards

- ☒ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Bureau Veritas Certification (Thailand) Ltd. provides independent assurance on an annual basis over selected Environmental and Social performance indicators. For the 2025 reporting period, limited assurance was conducted in accordance with ISAE 3000 (Revised), covering operating projects of GULF and its subsidiaries. The selected information was verified against the applicable GRI Standards. Based on the procedures performed and evidence obtained, no matters came to Bureau

Veritas' attention indicating that the assured information was not prepared, in all material respects, in accordance with the applicable criteria. Further details on the scope, methodology and exclusions are provided in the attached Independent Assurance Statement 2025.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Independent Assurance Statement 2025.pdf.pdf

[Add row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Head of Sustainability

(13.3.2) Corresponding job category

Select from:

☒ Environment/Sustainability manager

[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub to facilitate collective action in priority basins.

Select from:

☒ No