



## JUMP+ Plan

Edition No. 2

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**BANGKOK AVIATION FUEL SERVICES PCL.**

**(BAFS)**

Year 2026 - 2028

Disseminated on 24/07/2026

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BANGKOK AVIATION FUEL SERVICES PCL.

SET

Resources / Energy & Utilities

CG Report :

SET ESG Ratings: -

Anti-Corruption Certification (CAC): **Yes**

Business Type

Storage and Aircraft Refuelling Services

| Financial Statement   |           |           |           |           |
|-----------------------|-----------|-----------|-----------|-----------|
| Year                  | 2025      | 2024      | 2023      | 2022      |
| Income Statement (MB) |           |           |           |           |
| Revenues              | 3,795.43  | 3,588.86  | 3,160.21  | 2,410.28  |
| Expenses              | 2,842.93  | 2,786.61  | 2,612.04  | 2,263.65  |
| Net Profit            | 211.94    | 102.86    | -138.05   | -281.43   |
| Balance Sheet (MB)    |           |           |           |           |
| Assets                | 21,845.08 | 21,800.55 | 22,726.98 | 23,724.45 |
| Liabilities           | 15,485.31 | 15,332.77 | 16,026.65 | 17,772.80 |
| Shareholders' Equity  | 5,326.13  | 5,387.40  | 5,455.74  | 4,549.80  |
| Cash Flow (MB)        |           |           |           |           |
| Operating             | 1,637.59  | 1,406.71  | 1,138.38  | 565.97    |
| Investing             | -981.43   | 190.61    | 293.96    | 646.25    |
| Financing             | -790.78   | -1,564.40 | -1,429.06 | -1,251.77 |
| Financial Ratio       |           |           |           |           |
| EPS (Baht)            | 0.25      | 0.08      | -0.26     | -0.44     |
| GP Margin (%)         | 43.70     | 42.55     | 38.42     | 24.70     |
| NP Margin (%)         | 4.10      | 0.67      | -8.41     | -16.63    |
| D/E Ratio (Times)     | 2.43      | 2.37      | 2.39      | 2.99      |
| ROE (%)               | 3.96      | 1.90      | -2.76     | -6.02     |
| ROA (%)               | 4.15      | 3.58      | 2.15      | 0.59      |

JUMP+ Plan

Business Plan

Target in 2028

|                                                                                                             |                       |                            |           |
|-------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------|-----------|
| Total Revenues                                                                                              | 4,300.00 Million Baht |                            |           |
| Strategic Plan                                                                                              | Growth                | Profitability & Efficiency | Stability |
| 1. Strategic Plan : Strategic Plan for Solid Financial Foundation Building for Corporate Sustainable Growth | ✓                     | ✓                          | ✓         |

Governance Plan

1. Enhancing anti-corruption and fraud prevention efforts

2. Enhancing the prevention of insider information

3. Enhancing internal audit quality evaluation

Climate Action Plan

1. Greenhouse gas inventory (GHG) plan

2. Decarbonization

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# Section 1

## Business Plan

Section 1 Business Plan

Target in 2028

| Topic                         | YE/2023  | YE/2024  | YE/2025  | Target in 2028 |
|-------------------------------|----------|----------|----------|----------------|
| Total Revenues (Million Baht) | 3,160.21 | 3,506.96 | 3,707.48 | 4,300.00       |

Growth plan/Increase business value

Strategic Plan : Strategic Plan for Solid Financial Foundation Building for Corporate Sustainable Growth

The fundamental strategy of BAFS Group focuses on solid financial foundation to advance sustainable growth and business expansion in the regional level. Northern BAFS Pipeline Transportation Extension Project (Northern Fuel Pipeline Network phase 3) is one of the strategic initiatives aimed at enhancing revenue generation and fostering corporate growth through the operations of a subsidiary company of BAFS Group, BAFS Pipeline Transportation Co., Ltd. (BPT), in order to strengthen financial robustness by providing BAFS with stable dividend returns in the future.

BAFS Pipeline Transportation Co., Ltd. (BPT) operates the business of fuel transportation through underground high-pressure multi product pipeline to the Northern part of Thailand, with Phichit Fuel Depot and Nakhon Lampang Fuel Depot as the region fuel distribution center. In 2024, BPT concluded the agreement to implement the Northern Fuel Pipeline Extension Project Phase 3 (the segment connecting Ang Thong and Saraburi), partnering with Thai Petroleum Pipeline Co., Ltd. (Thappline) in order to connect Thappline's Saraburi terminal with the Phase 1 of the Northern Fuel Pipeline in Ang Thong. The project has been driven with the strategic goals to establish a comprehensive underground pipeline network of fuel transportation from the Eastern region to the Northern region through Kamphaeng Phet, Phichit and Nakhon Lampang Fuel Depot. The extension project Phase 3 has been constructed since Q1 of 2025 with the commercial operation date (COD) in 2026, expecting to increase more than 50% of the current fuel volume through the Northern pipeline network. This marks a significant enhancement of the Northern BAFS Pipeline Transportation (NBPT) efficiency, which spans a total distance of over 726 kilometers, making it the longest oil pipeline system in Southeast Asia.

This plan will promote and develop the organization in the following dimensions

- Growth
- Profitability & Efficiency
- Stability

Targets

• Other Targets

| Topic                                                            | Baseline           | Targets                            |             |             |
|------------------------------------------------------------------|--------------------|------------------------------------|-------------|-------------|
|                                                                  | YE/2025            | 2026                               | 2027        | 2028        |
| Link Line Phase 3 (Ang Thong - Saraburi) Construction Completion | Under Construction | Construction Completion in Q4/2026 | Completed   | Completed   |
| Fuel volume through NBPT Project                                 | 1,353 ML.          | 1,514 ML.                          | 2,194 ML.   | 2,338 ML.   |
| Increase of fuel transportation to the Northern region           | 39%                | 42%                                | 65%         | 68%         |
| Estimated incremental revenue attributable to NBPT Project       | 450.41 MTHB        | 463.41 MTHB                        | 874.27 MTHB | 901.87 MTHB |

Strategic Initiative

| Strategic Initiative                                             | Year | Expected Outcomes       |
|------------------------------------------------------------------|------|-------------------------|
| Link Line Phase 3 (Ang Thong - Saraburi) Construction Completion | 2026 | • within September 2026 |

Risk Management

**Risk 1 :** The construction of the Link Line project from Ang Thong to Saraburi (BPT-Thappline) has been delayed, resulting in the inability to achieve COD (Commercial Operation Date) as planned.

• Risk Characteristic

Result in a delay to the commercial operation date (COD).

• Risk Impact

Negatively impact the revenue and cash flow of BAFS Pipeline Transportation Co., Ltd. (BPT) and BAFS.

• Risk Management Measures

The company has developed a detailed project plan, established milestones, and implemented monthly progress monitoring to ensure that project execution remains aligned with the defined timeline. In the event of construction delays, the company will expedite the delayed activities and/or adopt a construction management system to enhance operational efficiency and minimize potential errors. Additionally, the company has engaged in negotiations with financial institutions to defer principal repayment schedules or to secure additional loan facilities to support working capital and project investments. At the same time, the company has been seeking and negotiating with potential investors to raise additional equity funding, aiming to strengthen financial liquidity and ensure the continuity of project execution. Furthermore, a contingency budget has been allocated to address expedited work requirements or emergency situations. The company also communicates its risk management measures and any financial impacts to customers, business partners, and executives on a quarterly basis to ensure transparency and organizational readiness.

## Section 2

### Governance Plan

Section 2 Governance Plan

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

Anti-corruption and anti-bribery efforts are crucial in strengthening transparency and sustainability within an organization. Therefore, establishing policies and preventive measures against corruption and bribery is essential to demonstrate a firm commitment to preventing misconduct and promoting a transparent organizational culture. The Company considers it appropriate to develop a strategic plan to enhance anti-corruption and anti-bribery practices by establishing policies and clear anti-corruption and anti-bribery guidelines, communicating them at all levels of the organization, monitoring and evaluating compliance with such policies and guidelines, and reporting the evaluation results to the Board of Directors. In addition, the Company will continuously review and improve its anti-corruption and anti-bribery policies and practices. Furthermore, the Company will extend its anti-corruption policies and measures to cover key business partners in order to create a transparent and ethical business ecosystem. Key partners will be required to establish their own anti-corruption and anti-bribery policies, and the Company will monitor and assess their compliance with such policies and practices. The results of these assessments, including internal audit findings, will also be reported to the Board of Directors.

Targets

| Topic                                                                                                                                                                                                                                                                                                                                                                                                  | Before Project<br>Participation Status | Targets     |             |         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-------------|-------------|---------|
|                                                                                                                                                                                                                                                                                                                                                                                                        |                                        | 2026        | 2027        | 2028    |
| The company has established an anti-corruption policy and practices.                                                                                                                                                                                                                                                                                                                                   | In Progress                            | In Progress | In Progress | Success |
| <ul style="list-style-type: none"><li>An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's business operations,formally approved by the Board of Directors,and supported by clear and practical implementation guidelines</li></ul>                                                                                                               | Complete                               | -           | -           | -       |
| <ul style="list-style-type: none"><li>The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations,corrective actions and preventive measures are clearly defined to prevent recurrence</li></ul> | In Progress                            | In Progress | In Progress | Success |
| <ul style="list-style-type: none"><li>The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors</li></ul>                                                                                                                                                                                                                         | In Progress                            | In Progress | In Progress | Success |
| Achieve CAC certification from the Thai Institute of Directors (Thai IOD)                                                                                                                                                                                                                                                                                                                              | Certified                              | -           | -           | -       |
| Implement and verify that all critical Tier 1 business partners have anti-corruption policies,and ensure that the company actively monitors and assesses business partners' adherence to these policies                                                                                                                                                                                                | -                                      | In Progress | In Progress | Success |

Strategic Initiative

| Strategic Initiative                                                                                                                                                                              | Year | Expected Outcomes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Company shall require its critical direct suppliers (Critical Tier 1) to implement anti-fraud and anti-corruption policies, and shall monitor and assess their compliance with such policies. | 2026 | <ul style="list-style-type: none"><li>The company establishes, updates, and communicates a Supplier Code of Conduct that specifies requirements for key business partners who directly engage with the company (Critical Tier 1) to have a written anti-bribery and/or anti-corruption policy in place.</li></ul>                                                                                                                                                                                                                                                                                                       |
|                                                                                                                                                                                                   | 2027 | <ul style="list-style-type: none"><li>Key business partners that directly engage with the company (Critical Tier 1) have established written anti-bribery and/or anti-corruption policies and guidelines in accordance with the criteria set by the company.</li></ul>                                                                                                                                                                                                                                                                                                                                                  |
|                                                                                                                                                                                                   | 2028 | <ul style="list-style-type: none"><li>1.The Company shall prepare and communicate a Supplier Code of Conduct, requiring its critical direct suppliers (Critical Tier 1) to establish a written anti-corruption policy. The Company shall also clearly define processes for risk assessment and due diligence of suppliers in relation to such matters by 2028. 2.At least 50% of the Company’s critical direct suppliers (Critical Tier 1) shall be assessed and have confirmed that they have anti-corruption policies and practices in place in compliance with the Company’s established criteria by 2028.</li></ul> |

Risk Management

**Risk 1 :** Key business partners that conduct direct business with the company (Critical Tier 1) may establish anti-bribery policies and/or anti-corruption policies that do not comply with the criteria set by the company.

• Risk Characteristic

This risk arises when key business partners that conduct direct business with the Company establish anti-fraud policies and/or anti-corruption policies, but the content or processes are incomplete and do not comply with the criteria set by the Company. As a result, corruption risk controls may not be aligned with the same standards.

• Risk Impact

This may adversely affect the Company’s reputation and stakeholder confidence, potentially result in the revocation of its certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC), and expose the Company to legal liability, costs and penalties, as well as loss of revenue for the Company Group’s stakeholders.

• Risk Management Measures

- The Company communicates and provides guidance to Critical Tier 1 business partners regarding the development of anti-bribery policies and/or anti-corruption policies in accordance with the criteria set by the Company.
- The Company requires Critical Tier 1 business partners to establish written anti-bribery policies and/or anti-corruption policies that comply with the criteria set by the Company.

Enhancing the prevention of insider information

The Company places great importance on preventing the misuse of inside information, as such information is confidential and must be strictly protected to prevent improper use or inappropriate disclosure, as well as to maintain the Company’s credibility and fairness in the capital market. Accordingly, to demonstrate its commitment to strengthening the prevention of insider information misuse, the Company considers it appropriate to establish clear written policies and guidelines for the prevention of insider trading, implement monitoring and compliance review processes, and report the results of compliance with such policies to the Board of Directors.

Targets

| Topic                                                                                                                                                                                                                                                        | Before Project<br>Participation Status | Targets                 |                         |                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-------------------------|-------------------------|-------------------------|
|                                                                                                                                                                                                                                                              |                                        | 2026                    | 2027                    | 2028                    |
| The company has established a policy and procedures to prevent the misuse of insider information.                                                                                                                                                            | Not Started                            | In Progress             | In Progress             | Success                 |
| • A Board-approved written policy on insider information prevention has been clearly defined and implemented                                                                                                                                                 | Not Started                            | In Progress             | In Progress             | Success                 |
| • A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy,with audits conducted at least annually.                                                                                         | Not Started                            | In Progress             | In Progress             | Success                 |
| • The implementation of the insider information prevention policy is reviewed and reported to the Board of Directors at least annually. If any violations are detected,corrective actions and preventive measures are clearly outlined to prevent recurrence | Not Started                            | In Progress             | In Progress             | Success                 |
| Internally disclose,on a per-transaction basis,the list of individuals who have access to inside information regarding any transaction that may affect the company’s stock price and investor decisions.                                                     | -                                      | At least once per year. | At least once per year. | At least once per year. |

Strategic Initiative

| Strategic Initiative                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Year | Expected Outcomes                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.Establish a clearly written policy and guidelines on the prevention of insider trading, approved by the Board of Directors.<br>2.The company implements a systematic process to monitor and review compliance with the insider trading prevention policy at least once per year. 3.The results of compliance with the insider trading prevention policy are reported to the Board of Directors at least once per year. In cases where violations are identified, clear corrective actions and preventive measures to avoid recurrence are specified. | 2026 | • There is a written policy and guidelines on the prevention of insider trading that are aligned with the above principles and have been approved by the Board of Directors.                                                                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2027 | • 1.Define the roles and responsibilities of the Compliance Unit to provide advice, guidance, and alerts regarding the prevention of insider trading. 2.Ensure comprehensive monitoring of the reporting of securities holdings by directors and executives.             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2028 | • A summary report on compliance with the insider trading prevention policy is submitted to the Board of Directors at least once per year. In cases where violations are identified, clear corrective actions and preventive measures to avoid recurrence are specified. |
| Internally disclose,on a per-transaction basis,the list of individuals                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2026 | • At least once per year.                                                                                                                                                                                                                                                |

| Strategic Initiative                                                                                                              | Year | Expected Outcomes         |
|-----------------------------------------------------------------------------------------------------------------------------------|------|---------------------------|
| who have access to inside information regarding any transaction that may affect the company’s stock price and investor decisions. | 2027 | • At least once per year. |
|                                                                                                                                   | 2028 | • At least once per year. |

Risk Management

**Risk 1 :** The Compliance Unit does not fully monitor the reporting of securities holdings by directors and executives.

• Risk Characteristic

The Company is at risk of non-compliance with the laws and regulatory requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, in accordance with SEC Notification No. SorJor. 6/2567 regarding the preparation and submission of reports on changes in securities and derivatives holdings of directors, executives, auditors, plan preparers, and plan administrators, as well as pursuant to Section 242 of the Securities and Exchange Act B.E. 2535 (1992) concerning the use of inside information for securities trading. Such violations may result in penalties of imprisonment for up to two years, a fine ranging from THB 500,000 to THB 2,000,000, and an additional fine of up to twice the amount of the benefits gained.

• Risk Impact

If the Company fails to comply with SEC Notification No. SorJor. 6/2567 regarding the preparation and submission of reports on changes in securities and derivatives holdings of directors, executives, auditors, plan preparers, and plan administrators, as well as Section 242 of the Securities and Exchange Act B.E. 2535 (1992) concerning the use of inside information for securities trading, the Company may be subject to criminal liability and penalties of imprisonment for up to two years, a fine ranging from THB 500,000 to THB 2,000,000, and an additional fine of up to twice the amount of the benefits gained.

• Risk Management Measures

1. Directors, executives, and employees who have access to the Company’s material information are required to report their holdings of securities and derivatives on every occasion.
2. A summary report of the securities and derivatives holdings of directors and executives is prepared and submitted to the Board of Directors’ meeting for acknowledgment. In addition, a summary report of the securities and derivatives holdings of employees who have access to the Company’s material information is prepared and submitted to the management meeting for acknowledgment.
3. Directors, executives, and employees are prohibited from trading the Company’s securities for a period of at least 30 days prior to the announcement of the financial statements for each quarter and until one day after such information has been publicly disclosed.
4. The Company monitors compliance by all directors and employees with its Insider Trading Prevention Policy by requiring each director and employee to annually acknowledge and certify, in writing, that they will not use inside information for their own benefit or disclose such information to any other person for the purpose of trading the Company’s securities.
5. There is regular communication to directors, executives, and employees regarding the proper use of inside information.
6. The Company has established guidelines on the use of inside information in its Code of Business Conduct.

**Risk 2 :** Directors, executives, and employees who have access to the Company’s material information have failed to comply with the Company’s insider information policy.

• Risk Characteristic

Directors, executives, and employees who have access to the Company’s material information have failed to comply with the regulations of the Securities and Exchange Commission, as prescribed under SEC Notification No. SorJor. 6/2567 Re: Preparation

and Submission of Reports on Changes in Securities and Derivatives Holdings of Directors, Executives, Auditors, Plan Preparers, and Plan Administrators, as well as the Securities and Exchange Act B.E. 2535 (1992), Section 242, regarding the use of inside information for securities trading.

- **Risk Impact**

Directors, executives, and employees who have access to the Company's material information and who fail to comply with the regulations of the Securities and Exchange Commission, including SEC Notification No. SorJor. 6/2567 Re: Preparation and Submission of Reports on Changes in Securities and Derivatives Holdings of Directors, Executives, Auditors, Plan Preparers, and Plan Administrators, as well as Section 242 of the Securities and Exchange Act B.E. 2535 (1992) concerning the use of inside information for securities trading, may be deemed to have committed an offense and shall be subject to imprisonment for a term not exceeding two years, or a fine ranging from Baht 500,000 to Baht 2,000,000, or both, and an additional fine of up to twice the amount of the benefits obtained.

- **Risk Management Measures**

- 1.The Company has established guidelines on the use of inside information in its Code of Business Conduct.
- 2.The Company communicates and provides education on its Insider Information Policy to directors, executives, and employees who have access to material information through various corporate communication channels.
- 3.The Compliance Unit regularly monitors changes to regulations relating to the use of inside information issued by the Securities and Exchange Commission. When amendments are made or new regulations are introduced, the Department communicates such updates and provides relevant training to directors, executives, and employees who have access to material information to ensure proper understanding and full compliance.
- 4.The Compliance Unit monitors and ensures that all directors and employees comply with the Company's Insider Trading Prevention Policy by requiring them to annually certify that they will not use inside information for their own benefit or disclose such information to any other person for the purpose of trading the Company's securities.

### Attachments

URL Link to the Document : <https://www.bafsthai.com/storage/document/cg/bafs-codeofconduct-en.pdf>



Governance of Risk and Management Compliance

Enhancing internal audit quality evaluation

The development of internal audit systems and mechanisms in accordance with international internal auditing standards is intended to support the company’s vision of becoming an organization with strong corporate governance, transparency, and effective risk management. The Internal Audit Department of Bangkok Aviation Fuel Services Public Company Limited (BAFS) aims to enhance the quality assessment standards of internal audit work to align with Global Internal Audit Standards (GIAS) and to strengthen confidence among the Audit Committee, management, and stakeholders.

Targets

| Topic                                                                                                                                                                                | Before Project<br>Participation Status | Targets                                                                                            |                                                                                                    |         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|---------|
|                                                                                                                                                                                      |                                        | 2026                                                                                               | 2027                                                                                               | 2028    |
| An independent external organization is appointed to evaluate the quality of internal audit activities in comparison with the updated international standards for internal auditing. | In Progress                            | In Progress                                                                                        | Success                                                                                            | Success |
| Internal audit activities are conducted in accordance with Global Internal Audit Standards (GIAS).                                                                                   | -                                      | Internal audit activities are conducted in accordance with Global Internal Audit Standards (GIAS). | Internal audit activities are conducted in accordance with Global Internal Audit Standards (GIAS). | Success |
| Audit reports are accurate and issued in a timely manner.                                                                                                                            | -                                      | Audit reports are accurate and issued in a timely manner.                                          | Audit reports are accurate and issued in a timely manner.                                          | Success |

Strategic Initiative

| Strategic Initiative                                                                                                                                                                                                   | Year | Expected Outcomes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Revise and improve the Internal Audit Operations Manual. Enhance the system for controlling, supervising, monitoring, and reporting internal audit results to ensure timely completion within the specified timeframe. | 2026 | <ul style="list-style-type: none"><li>1.The Internal Audit Operations Manual is clear, up to date, and aligned with relevant professional standards.</li><li>2.Internal auditors are able to perform their work in a consistent and standardized manner, reducing variability and errors in practice.</li><li>3.Audit reporting and follow-up on corrective actions are completed in a timely manner within the specified timeframe.</li><li>4.Reduce backlog and minimize delays in issuing reports and conducting follow-up activities.</li><li>5.Enhance the efficiency and credibility of the internal audit process.</li></ul> |

## **Risk Management**

**Risk 1 :** Audit engagements may not fully follow the annual audit plan 2026 due to special projects or an expanded audit scope arising during the year.

- **Risk Characteristic**

Audit activities may not be completed in accordance with the approved annual audit plan due to special projects, urgent assignments, or expansions in audit scope beyond the original plan. These factors may result in insufficient resources, time, and manpower to carry out the planned engagements. As a result, certain audit engagements may need to be postponed or cancelled, audit reports may be issued with delays, and significant organizational risks may not be fully covered as originally planned.

- **Risk Impact**

1. Audit engagements may not be conducted in compliance with applicable professional standards.
2. The Audit Committee may not receive complete, accurate, and timely information for effective oversight.
3. The Internal Audit function may not be able to effectively support corporate governance and oversight responsibilities.

- **Risk Management Measures**

1. Progress reports are prepared and presented to the Audit Committee and the President to provide updates and clarification on audit activities.
  2. If special projects or expansions in audit scope impact the execution of the approved 2026 Annual Audit Plan, a formal memorandum will be submitted to the Audit Committee and the President to seek approval for revisions to the Annual Audit Plan accordingly.
-

## Section 3

### Climate Action Plan

Section 3 Climate Action Plan

Greenhouse gas inventory (GHG) plan

The Company has published a Greenhouse Gas (GHG) emissions report

URL Link to the Document : <https://www.bafsthai.com/en/sustainability/environmental/climate-change-management>



BAFS GROUP conducts annual greenhouse gas (GHG) emissions assessments in support of its Climate Transition Plan and long-term commitment to achieving Net Zero GHG emissions by 2050. The Group prepares independently verified Corporate Carbon Footprint (CFO) reports for all operational sites, covering Scope 1 and Scope 2 emissions in accordance with recognized national and international standards. As part of its decarbonization roadmap, the Group is progressively expanding its GHG accounting boundary to include comprehensive disclosure of Scope 1, Scope 2, and Scope 3 emissions across all Group companies. In parallel, residual emissions will be offset through clean energy and carbon sequestration initiatives to achieve Carbon Neutrality across the Group. These actions reinforce BAFS GROUP's commitment to transparent climate reporting, effective emissions management, and the successful delivery of its Net Zero strategy.

Targets

BAFS Group has established the “ZERO” Strategy as an integrated and comprehensive framework to drive greenhouse gas (GHG) emission reductions across the organization. The strategy is reviewed on an annual basis to ensure that the master plan and associated targets remain responsive to evolving global developments and aligned with the Group’s long-term sustainability objectives. The Group has committed to achieving an average annual reduction of 3.46% in Scope 1 and Scope 2 GHG emissions, using 2024 as the base year. This target reflects a structured and measurable pathway toward long-term decarbonization goals.

| Topic                                                                                             | Targets |         |         |
|---------------------------------------------------------------------------------------------------|---------|---------|---------|
|                                                                                                   | 2026    | 2027    | 2028    |
| GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions) | Success | Success | Success |

Strategic Initiative

| Strategic Initiative                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Year | Expected Outcomes                                                                                                                                                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Group has established a clear decarbonization pathway, committing to comprehensive disclosure of Scope 1, Scope 2, and Scope 3 GHG emission across all Group entities by 2026. To further advance its climate objectives, the Group will achieve Carbon Neutrality through the offsetting of residual emissions while continuing to prioritize direct emissions reductions. In addition, the Group has sent an interim target to reduce combined Scope 1 and Scope2 GHG emissions by 20% by 2030, supporting its long-term ambition to achieve Net Zero emissions and strengthen climate resilience through sustainable business practices. | 2026 | • Achieve comprehensive third-party verification of the Corporate Carbon Footprint (CFO) reports across all Group entities, ensuring complete disclosure of Scope 1, Scope 2, and Scope 3 GHG emissions in accordance with the Group's decarbonization roadmap, while attaining Carbon Neutral certification for all entities. |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2027 | • Complete independent third-party verification of the Corporate Carbon Footprint (CFO) reports for all Group entities, with comprehensive disclosure of Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions in alignment with the Group's decarbonization strategy, while achieving Carbon Neutral                   |

| Strategic Initiative | Year | Expected Outcomes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                      |      | certification across the Group. In 2027, BAFS Intech Co., Ltd. plans to engage an independent external consultant to support the quantification and disclosure of Scope 3 GHG emissions, as well as an independent third-party assurance provider to verify its Corporate Carbon Footprint (CFO) report. Currently, the Company collects and discloses GHG emissions data for Scope 1 and Scope 2 only. This initiative will enable the Company to expand its GHG inventory to include Scope 3 emissions, while strengthening the completeness, accuracy, and credibility of its GHG reporting and further aligning its climate disclosures with the Group's decarbonization strategy and internationally recognized reporting practices. |
|                      | 2028 | <ul style="list-style-type: none"><li>Achieve comprehensive third-party verification of the Corporate Carbon Footprint (CFO) reports across all Group entities, ensuring complete disclosure of Scope 1, Scope 2, and Scope 3 GHG emissions in accordance with the Group's decarbonization roadmap, while attaining Carbon Neutral certification for all entities.</li></ul>                                                                                                                                                                                                                                                                                                                                                              |

Risk Management

**Risk 1 :** Accuracy, completeness, and timely delivery of the GHG inventory report, verification, and disclosure (covering Scope 1&2)

• Risk Characteristic

Preparing the Carbon Footprint for Organization (CFO) GHG inventory covering Scope 1 and 2 requires collecting data from multiple functions and all operational sites, with supporting evidence to pass external verification. Risks may arise from incomplete/inaccurate data, inconsistent definitions or units of measurement, delayed data submission, insufficient supporting documentation, and difficulties in obtaining data from business partners/external service providers.

• Risk Impact

- Inability to complete reporting/verification/disclosure as planned, or the need for retrospective data corrections.
- Findings/observations from external verifiers, affecting data transparency and credibility.
- Negative impacts on progress tracking and management decision-making, as well as stakeholder confidence.

• Risk Management Measures

- Clearly assign data owners for each data component and implement a pre-submission review process (preparer–reviewer).
- Use standardized guidelines/templates, with defined data definitions, units of measurement, and required supporting evidence.
- Validate data reasonableness (e.g., reconcile with invoices/meters/reference documents) and maintain auditable records for traceability.
- Plan the data collection and verification timeline in advance, coordinate with external verifiers early, and conduct readiness reviews prior to formal verification.

Attachments

URL Link to the Document : <https://jumpplusmedia-setlink.setgroup.or.th/BAFS/1771236363705.pdf>



Decarbonization

BAFS Group recognizes the importance of addressing climate change as one of its material ESG issues, given its significant impact on business operations and long-term growth. Building upon its established foundation in greenhouse gas (GHG) management, the Group has elevated its approach to a strategic level, setting a clear direction toward Carbon Neutrality and Net Zero GHG Emissions. The Group actively promotes engagement from executives and employees at all levels, alongside the systematic enhancement of operational processes, to ensure that GHG emission reduction is fully integrated into business-as-usual activities and supports long-term sustainable growth. To ensure clear direction and effective governance, BAFS Group has established the Group Net Zero Working Group (BG-Net Zero) to jointly develop and implement a comprehensive decarbonization master plan. Progress under the plan is monitored by the Working Group and reported to senior management on a quarterly basis. Performance outcomes are incorporated into the Group’s Corporate KPIs to ensure that executives and relevant personnel collectively drive the achievement of the Group’s climate targets. In 2025, the Group consolidated its GHG reduction initiatives into its Group-level strategic framework and considered investments in renewable energy and other emission reduction projects to support the implementation of the Group’s decarbonization master plan. These efforts are complemented by the continuous implementation of emission reduction measures across core operations, reinforcing the Group’s long-term commitment to climate action.

Targets

| Topic                                    | GHG emissions in the base year<br>(tCO <sub>2</sub> e) | Target for reducing GHG emissions compared with the base year<br>(% Reduction) |      |      |
|------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------------------|------|------|
|                                          | 2024                                                   | 2026                                                                           | 2027 | 2028 |
| Greenhouse gas emission reduction volume | 8650                                                   | 3.46                                                                           | 3.46 | 3.46 |

Strategic Initiative

| Strategic Initiative                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Year | Expected Outcomes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| BAFS Group has developed a comprehensive decarbonization master plan and established the ZERO Strategy as its principal framework for driving measurable greenhouse gas (GHG) emission reductions across the organization. The strategy is executed through a structured and goal-oriented Climate Change Mitigation Transition Plan at the corporate level, ensuring systematic implementation and accountability. The Group prioritizes the reduction of Scope 1 emissions from fuel consumption by progressively transitioning its central fleet from internal combustion engine (ICE) vehicles to electric vehicles (EVs). To address Scope 2 emissions from electricity consumption, the Group continues to expand clean energy initiatives, including the installation of Solar Cell Rooftop systems across its facilities. In parallel, additional EV charging stations are planned for installation | 2026 | <ul style="list-style-type: none"><li>Implementation and formal registration of Solar Cell Rooftop projects at the Suvarnabhumi Aviation Fuel Storage Station, Phichit Aviation Fuel Storage Station, and Lampang Aviation Fuel Storage Station, supporting the Group’s clean energy transition and greenhouse gas reduction objectives.</li><li>The Company has initiated a project to transition aircraft refueling vehicles from internal combustion engine (ICE) models to EV Hydrant refueling vehicles, as part of its efforts to reduce greenhouse gas emissions and enhance operational efficiency.</li></ul> |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 2027 | <ul style="list-style-type: none"><li>Installation of EV charging stations at the office building to support the adoption of electric vehicles and reduce greenhouse gas emissions from employees’ commuting activities.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                    |

| Strategic Initiative                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Year | Expected Outcomes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| at office buildings to encourage employees to adopt electric vehicles, thereby contributing to the reduction of GHG emissions associated with commuting activities. Furthermore, in alignment with its core aircraft refueling operations, the Group has collaborated in the development of electric aircraft refueling vehicles (EV Hydrant Dispensers) to replace conventional diesel-powered units. This initiative directly supports Scope 1 emission reduction targets and contributes to lowering overall greenhouse gas emissions within the airport operating environment. | 2028 | <ul style="list-style-type: none"><li>• The Company has initiated a project to transition aircraft refueling vehicles from internal combustion engine (ICE) models to EV Hydrant refueling vehicles, as part of its efforts to reduce greenhouse gas emissions and enhance operational efficiency.</li><li>• The Company has initiated a project to transition aircraft refueling vehicles from internal combustion engine (ICE) models to EV Hydrant refueling vehicles, as part of its efforts to reduce greenhouse gas emissions and enhance operational efficiency.</li></ul> |

Risk Management

**Risk 1 :** Delivery of greenhouse gas (GHG) emissions-reduction projects/programs under the ZERO Strategy not being achieved as planned.

• Risk Characteristic

Under the ZERO Strategy, BAFS Group has established a roadmap and ongoing targets for greenhouse gas (GHG) emissions reduction. Achieving these targets depends on the effective delivery of emissions-reduction initiatives (e.g., energy efficiency improvements, process optimization, adoption of renewable energy/new technologies, equipment replacement, and measures implemented across relevant functions). However, projects may be delayed, exceed budget, or deliver lower-than-expected emissions reductions due to constraints in design/installation/testing, approval and procurement processes, site readiness and legacy systems, reliance on contractors/suppliers, and actual technology performance in real-world operations.

• Risk Impact

If BAFS Group is unable to achieve its emissions-reduction targets against the 2024 base year and the annual targets for 2026-2028, this may have a cumulative impact on meeting the long-term roadmap under the ZERO Strategy - namely, a 20% reduction by 2030, a 60% reduction by 2040, and progress toward Net Zero by 2050. Costs may increase, affecting capital expenditure and operating expenses, and may also disrupt business continuity during installation and transition periods. In addition, there is a risk to stakeholder confidence if actual performance falls short of the targets and commitments previously communicated.

• Risk Management Measures

- Establish baseline data and a monitoring approach upfront, and verify actual outcomes after implementation to confirm that projects deliver the expected emissions reductions.
- Integrate the emissions-reduction plan into the BAFS Group’s planning cycle and day-to-day operations, and link performance tracking to both corporate and individual KPIs.
- Prepare contingency plans for delays, budget changes, or contractor underperformance, and set clear contractual terms to enable prompt corrective actions when issues arise.
- Monitor progress against plan on a monthly basis (schedule and budget), track emissions reductions against annual targets, and adjust/expedite actions when early signs indicate performance is trending off-target.

Attachments

URL Link to the Document : <https://jumpplusmedia-setlink.setgroup.or.th/BAFS/1771235423141.pdf>



**Plan Change History of JUMP+**  
(Edition No. 2, 24 Jul 2026)

Section 3 Climate Action Plan

Greenhouse gas inventory (GHG) plan

Strategic description

Edition No. 1 : 28 May 2026

BAFS Group conducts annual greenhouse gas (GHG) emissions assessments as part of its continuous commitment to achieving Carbon Neutrality and Net Zero by 2050. The Group prepares its Carbon Footprint for Organization (CFO) reports, covering Scope 1 and Scope 2 emissions across all operational sites to ensure comprehensive monitoring and transparency. In addition, BAFS Group has established a target to complete CFO reporting for all entities and to offset residual greenhouse gas emissions through the implementation of clean energy initiatives and carbon sequestration projects. Through these measures, the Group aims to neutralize its total emissions and attain Carbon Neutral status across all companies within the Group.

Edition No. 2 : 24 Jul 2026

BAFS GROUP conducts annual greenhouse gas (GHG) emissions assessments in support of its Climate Transition Plan and long-term commitment to achieving Net Zero GHG emissions by 2050. The Group prepares independently verified Corporate Carbon Footprint (CFO) reports for all operational sites, covering Scope 1 and Scope 2 emissions in accordance with recognized national and international standards. As part of its decarbonization roadmap, the Group is progressively expanding its GHG accounting boundary to include comprehensive disclosure of Scope 1, Scope 2, and Scope 3 emissions across all Group companies. In parallel, residual emissions will be offset through clean energy and carbon sequestration initiatives to achieve Carbon Neutrality across the Group. These actions reinforce BAFS GROUP's commitment to transparent climate reporting, effective emissions management, and the successful delivery of its Net Zero strategy.

Strategic Initiative

Strategic Initiative

Edition No. 1 : 28 May 2026

| Strategic Initiative                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Year | Expected Outcomes                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Group is committed to achieving comprehensive disclosure of greenhouse gas (GHG) emissions data across all entities by 2026, ensuring transparency, consistency, and accountability in its climate reporting. In parallel, the Group will implement appropriate carbon offset measures to attain Carbon Neutrality. In addition, the Group has set a target to reduce total Scope 1 and Scope 2 GHG emissions by 20% by 2030, reinforcing its structured and ongoing decarbonization efforts. | 2026 | • The Carbon Footprint for Organization (CFO) reports have undergone third-party verification, and BAS Group has successfully achieved Carbon Neutral certification across all affiliated companies. |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 2027 | • The Carbon Footprint for Organization (CFO) reports have undergone third-party verification, and BAS Group has successfully achieved Carbon Neutral certification across all affiliated companies. |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 2028 | • The Carbon Footprint for Organization (CFO) reports have undergone third-party verification, and BAS Group has successfully achieved Carbon Neutral certification across all affiliated companies. |

Edition No. 2 : 24 Jul 2026

| Strategic Initiative                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Year | Expected Outcomes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| <p>The Group has established a clear decarbonization pathway, committing to comprehensive disclosure of Scope 1, Scope 2, and Scope 3 GHG emission across all Group entities by 2026. To further advance its climate objectives, the Group will achieve Carbon Neutrality through the offsetting of residual emissions while continuing to prioritize direct emissions reductions. In addition, the Group has sent an interim target to reduce combined Scope 1 and Scope2 GHG emissions by 20% by 2030, supporting its long-term ambition to achieve Net Zero emissions and strengthen climate resilience through sustainable business practices.</p> | 2026 | <ul style="list-style-type: none"><li>Achieve comprehensive third-party verification of the Corporate Carbon Footprint (CFO) reports across all Group entities, ensuring complete disclosure of Scope 1, Scope 2, and Scope 3 GHG emissions in accordance with the Group's decarbonization roadmap, while attaining Carbon Neutral certification for all entities.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2027 | <ul style="list-style-type: none"><li>Complete independent third-party verification of the Corporate Carbon Footprint (CFO) reports for all Group entities, with comprehensive disclosure of Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions in alignment with the Group's decarbonization strategy, while achieving Carbon Neutral certification across the Group. In 2027, BAFS Intech Co., Ltd. plans to engage an independent external consultant to support the quantification and disclosure of Scope 3 GHG emissions, as well as an independent third-party assurance provider to verify its Corporate Carbon Footprint (CFO) report. Currently, the Company collects and discloses GHG emissions data for Scope 1 and Scope 2 only. This initiative will enable the Company to expand its GHG inventory to include Scope 3 emissions, while strengthening the completeness, accuracy, and credibility of its GHG reporting and further aligning its climate disclosures with the Group's decarbonization strategy and internationally recognized reporting practices.</li></ul> |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2028 | <ul style="list-style-type: none"><li>Achieve comprehensive third-party verification of the Corporate Carbon Footprint (CFO) reports across all Group entities, ensuring complete disclosure of Scope 1, Scope 2, and Scope 3 GHG emissions in accordance with the Group's decarbonization roadmap, while attaining Carbon Neutral certification for all entities.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

Decarbonization

Strategic Initiative

Strategic Initiative

Edition No. 1 : 28 May 2026

| Strategic Initiative                                                                                                                                                                                                                                                                                                                                                                                                                                 | Year | Expected Outcomes                                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>BAFS Group has developed a comprehensive decarbonization master plan and established the ZERO Strategy as its principal framework for driving measurable greenhouse gas (GHG) emission reductions across the organization. The strategy is executed through a structured and goal-oriented Climate Change Mitigation Transition Plan at the corporate level, ensuring systematic implementation and accountability. The Group prioritizes the</p> | 2026 | <ul style="list-style-type: none"><li>Implementation and formal registration of Solar Cell Rooftop projects at the Suvarnabhumi Aviation Fuel Storage Station, Phichit Aviation Fuel Storage Station, and Lampang Aviation Fuel Storage Station, supporting the Group’s clean energy transition and greenhouse gas reduction objectives.</li></ul> |

| Strategic Initiative                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Year | Expected Outcomes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| reduction of Scope 1 emissions from fuel consumption by progressively transitioning its central fleet from internal combustion engine (ICE) vehicles to electric vehicles (EVs). To address Scope 2 emissions from electricity consumption, the Group continues to expand clean energy initiatives, including the installation of Solar Cell Rooftop systems across its facilities. In parallel, additional AC-type EV charging stations are planned for installation at office buildings to encourage employees to adopt electric vehicles, thereby contributing to the reduction of GHG emissions associated with commuting activities. Furthermore, in alignment with its core aircraft refueling operations, the Group has collaborated in the development of electric aircraft refueling vehicles (EV Hydrant Dispensers) to replace conventional diesel-powered units. This initiative directly supports Scope 1 emission reduction targets and contributes to lowering overall greenhouse gas emissions within the airport operating environment. |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2027 | <ul style="list-style-type: none"><li>• The Company has initiated a project to transition aircraft refueling vehicles from internal combustion engine (ICE) models to EV Hydrant refueling vehicles, as part of its efforts to reduce greenhouse gas emissions and enhance operational efficiency.</li><li>• Installation of AC-type EV charging stations at the office building to support the adoption of electric vehicles and reduce greenhouse gas emissions from employees’ commuting activities.</li></ul> |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2028 | <ul style="list-style-type: none"><li>• The Company has initiated a project to transition aircraft refueling vehicles from internal combustion engine (ICE) models to EV Hydrant refueling vehicles, as part of its efforts to reduce greenhouse gas emissions and enhance operational efficiency.</li></ul>                                                                                                                                                                                                      |
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Edition No. 2 : 24 Jul 2026

| Strategic Initiative                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Year | Expected Outcomes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| BAFS Group has developed a comprehensive decarbonization master plan and established the ZERO Strategy as its principal framework for driving measurable greenhouse gas (GHG) emission reductions across the organization. The strategy is executed through a structured and goal-oriented Climate Change Mitigation Transition Plan at the corporate level, ensuring systematic implementation and accountability. The Group prioritizes the reduction of Scope 1 emissions from fuel consumption by progressively transitioning its central fleet from internal combustion engine (ICE) vehicles to electric vehicles (EVs). To address Scope 2 emissions from electricity consumption, the Group continues to expand clean energy initiatives, including the installation of Solar Cell Rooftop systems across its facilities. In parallel, additional EV charging stations are planned for installation at office buildings to encourage employees to adopt electric vehicles, thereby contributing to the reduction of GHG emissions associated with commuting activities. Furthermore, in alignment with its core aircraft refueling operations, the Group has collaborated in the development of electric aircraft refueling vehicles (EV Hydrant Dispensers) to replace conventional diesel-powered units. This initiative directly supports Scope 1 emission reduction targets and contributes to lowering overall greenhouse gas emissions within the airport operating environment. | 2026 | <ul style="list-style-type: none"><li>• Implementation and formal registration of Solar Cell Rooftop projects at the Suvarnabhumi Aviation Fuel Storage Station, Phichit Aviation Fuel Storage Station, and Lampang Aviation Fuel Storage Station, supporting the Group’s clean energy transition and greenhouse gas reduction objectives.</li><li>• The Company has initiated a project to transition aircraft refueling vehicles from internal combustion engine (ICE) models to EV Hydrant refueling vehicles, as part of its efforts to reduce greenhouse gas emissions and enhance operational efficiency.</li></ul> |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 2028 | <ul style="list-style-type: none"><li>• The Company has initiated a project to transition aircraft refueling vehicles from internal combustion engine (ICE) models to EV Hydrant refueling vehicles, as part of its efforts to reduce greenhouse gas emissions and enhance operational efficiency.</li></ul>                                                                                                                                                                                                                                                                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |