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Biodiversity Policy

Bangkok Aviation Fuel Services Public Company Limited (“BAFS”) and its subsidiaries (“BAFS Group”) demonstrates a commitment to conducting business with an emphasis on the conservation of biodiversity and ecosystem balance, ensuring that business sectors and all stakeholders are equitably and fairly benefited from the ecosystems and biodiversity. In line with this commitment, the ‘Biodiversity Policy’ is hereby proclaimed, adhering to the following foundational principles:

- The Convention on Biological Diversity of the United Nations
- The Convention on International Trade in Endangered Species of Wild Fauna and Flora: CITES
- The Convention on the Conservation of Migratory Species of Wild Animals: CMS
- The Convention on Wetlands: Ramsar
- The World Heritage Convention: WHC
- The International Treaty on Plant Genetic Resources for Food and Agriculture: ITPGRFA

To fully demonstrate our commitment and accountability in conducting and governing business in accordance with consideration of biodiversity, biodiversity sustainability objectives and guidelines are established as follows:

Objectives

1. Refrain from conducting business operations in areas designated as UNESCO World Heritage Sites and Ramsar Convention Wetlands, and protected areas classified by the International Union for Conservation of Nature (IUCN).
2. Refrain from causing negative impacts on the environment and biodiversity throughout business operations.
3. Refrain from engaging in activities that adversely affect forested areas; in instances where business operations result in such impacts, implement forest restoration or reforestation measures to offset the loss.
4. Incorporate Net Zero target on biodiversity impacts through business operation by 2030 and Net Positive Impacts target by 2050, which are in accordance with Sustainable Development Goals established by United Nations.

Guidelines

1. Complete Biodiversity Risk Assessment on every business operation to determine any impacts on biodiversity and/or forested areas throughout the value chains of the business.



2. Perform comprehensive biodiversity due diligence processes and form appropriate mechanisms for remediations in the event of involvement in or contribution to adverse impact on biodiversity and forested areas by applying Mitigation Hierarchy Principle which includes avoid causing severe impacts, minimize potential impacts by improving business operations, restore, and offset the losses incurred.
3. Monitor and disclose performances, as well as identifying opportunities for continuous improvement.
4. Enhance the engagement of communities and key stakeholders, including business partners and associates, while working in sync with external partners to promote the value of biodiversity.
5. Provide official communication and reporting channels, tailoring to each stakeholder group as appropriate, opening to voice any concerns or grievances related to the impacts on biodiversity and forested areas from BAFS's business operations. This includes ensuring comprehensive impact assessment through whistleblowing processes and remediation mechanisms, with full confidentiality.
6. Consistently review and disclose the result of impact assessments and performances regarding biodiversity and forested areas to ensure transparency.

The Board of Directors, executives and all employees are expected to actively participate and recognize the importance of biodiversity and forested areas, fostering understanding and implementation to create positive impacts on society and the environment.

The policy is hereby proclaimed for acknowledgment and adherence by all concerned parties.

Effective 14 November 2024

-Signed-

Mr. Palakorn Suwanrath
Chairman of the Board of Directors and
Independent Director