



KASIKORNBANK Sustainability Bonds

KASIKORNBANK operates its business in line with the principle of sustainability, under good corporate governance and appropriate risk management. We strive to balance economic, social, and environmental dimensions, ensuring maximum benefits for all stakeholders and paving the way for sustainable growth. The Bank intends to empower every customer's life and business aiming to be the most innovative, proactive, and customer-centric financial institution, delivering world class financial services and sustainable value for all stakeholders by harmonizing technology and talents.

KASIKORNBANK issued Sustainability Bonds in both Japanese Yen (JPY) and US Dollars (USD) in the domestic market in December 2022, totaling USD 84 million. This significant move supports environmentally and socially beneficial projects, such as renewable energy and green buildings, while also promoting employment generation as well.

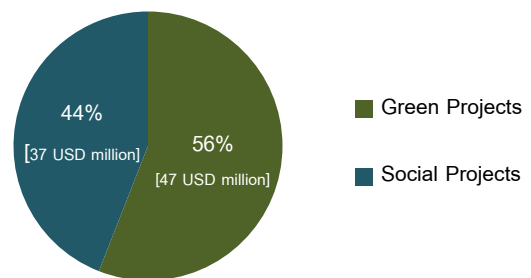
Use of Proceeds

100% of the net proceeds of the bonds will be used exclusively to finance or re-finance eligible green or social projects, in part or wholly as described below, and information on green and social projects will be available for investors.

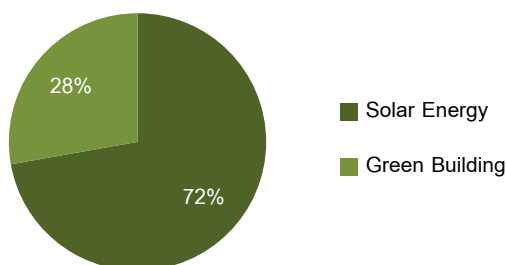
Allocation of Proceeds

As of the end of September 2024, the entire amount of proceeds from the Sustainability bonds, was allocated in accordance with KASIKORNBANK's Sustainability Bond Framework. We allocated the fund on renewable energy, including solar energy and green building for green projects. Furthermore, we also allocated the fund on employment generation for social projects.

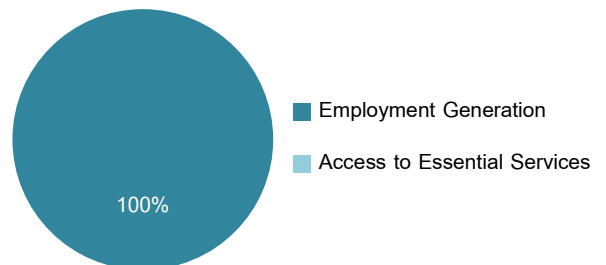
Project Allocation *



Distribution of Proceeds by Green Project Categories



Distribution of Proceeds by Social Project Categories



Green Project Allocation and Impact

| Category | Ref. | Location | Capacity (MW) | Production (kWh) | Amount Allocated (USD in million) | Allocation (%) |
|---------------------------------|-----------|--|--|------------------|-----------------------------------|----------------|
| Renewable Energy (Solar Energy) | Project Q | Cambodia | 39.0 | 62,000,000 | 7.89 | 100% |
| | Project S | Sa Kaeo, Phichit, Prachuap Khiri Khan, Lopburi, Thailand | 139.0 | 194,000,000 | 25.92 | 100% |
| Category | Ref. | Location | Description | | Amount Allocated (USD in million) | Allocation (%) |
| Green Building | Project P | Samutprakarn, Thailand | Expected LEED certificate GOLD/Platinum and WELL certificate Platinum after construction is completed and starting operation in 2024 | | 13.01 | 14% |

Green Projects

- ❖ Solar energy is included in the renewable energy projects which is the production and transmission of renewable energy, and the manufacturing of renewable energy appliances and products.
- ❖ For green building category, it is included purchasing, construction or retrofitting building that meet national/international green building standards, such as TREES (Silver and above), LEED (Silver and above), BREEAM (Good and above) and DGNB (Silver and above).

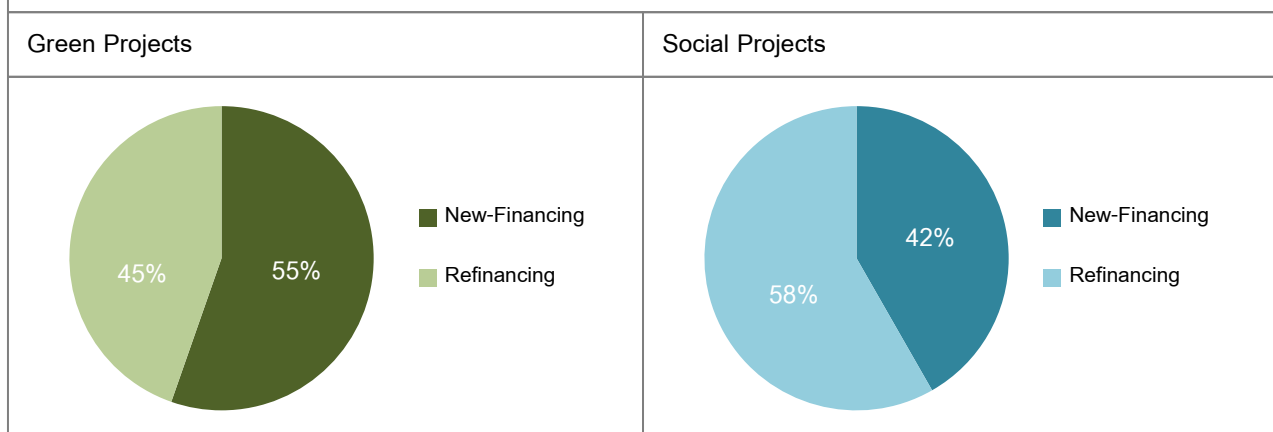
Social Project Allocation and Impact

| Category | Ref. | Location | Description | Number of Beneficiaries | Amount Allocated (USD in million) | Allocation (%) |
|-----------------------|-----------|----------|--|-------------------------|-----------------------------------|----------------|
| Employment Generation | Project L | Thailand | Franchise Credit program | 68 | 5.99 | 8% |
| | Project M | Thailand | Overdraft program for SME retail shops | 1,721 | 31.19 | 27% |

Social Projects

- ❖ These social projects provide or promote employment generation through the potential effect of SME financing and microfinance such as Franchise Credit program and Overdraft program for SME retail shops.

Proportion of New-financing and Refinancing



Examples of Eligible Projects

Project S Description

KASIKORNBANK Public Company Limited has provided financing to a renewable energy developer and independent power producer for a project to invest in solar farms across multiple provinces, with a total capacity of 139 MW and total year production of 194,000,000 kWh. The company is dedicated to being a key driver in Southeast Asia’s energy transition and is committed to helping the region achieve its net zero emissions targets.



Project P Description

KASIKORNBANK Public Company Limited participated in a syndication loan to provide project finance to ‘Sustainovation’ for the well-being of the community, including both high-rise and low-rise buildings. This project brings a "modern jungle" to life with the hope to reconnect people with nature.

The project is located at Samutprakarn and has an estimated total cost of THB125 billion. This world-first green district is designed in every aspect for sustainability.

The project will remove 83,000 tCO2e/year with a forest, district cooling, solar cells, and ocean waste upcycling for roads. It is expected to receive the LEED certificate GOLD/Platinum and the WELL certificate Platinum after construction is completed and operations start in 2024.



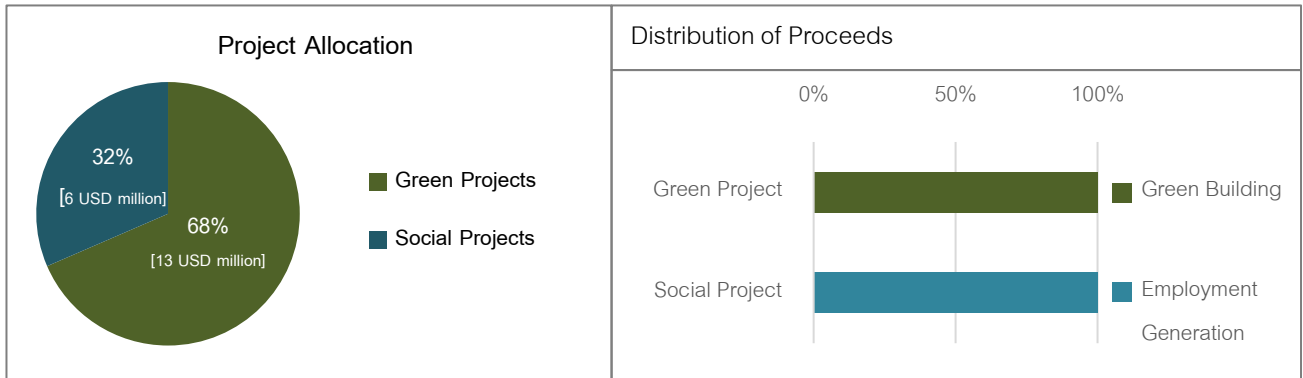
Disclosure and Reporting

KASIKORNBANK has engaged Sustainalytics US Inc. to provide assurance and to perform as an external reviewer of this Sustainability Bond Framework. This Framework was reviewed to be in line with the Green Bond Principles 2018, Social Bond Principles 2018 and Sustainability Bond Guidelines 2018 by ICMA.

The Second Party Opinions by Sustainalytics US Inc. are publicly available on KASIKORNBANK website <https://www.kasikornbank.com/en/sustainable-development/Sustainability-Bond>

JPY Sustainability Bond, USD 19 million Issued on 27 December 2022

| Name | Amount (USD in million equivalent) | Maturity | Interest Rate (p.a.) |
|-------------------------|---------------------------------------|-------------------------|----------------------|
| JPY Sustainability Bond | 19 | 2 Years (20/01/2025) | 0.655% (JPY) |



Green Project Allocation and Impact

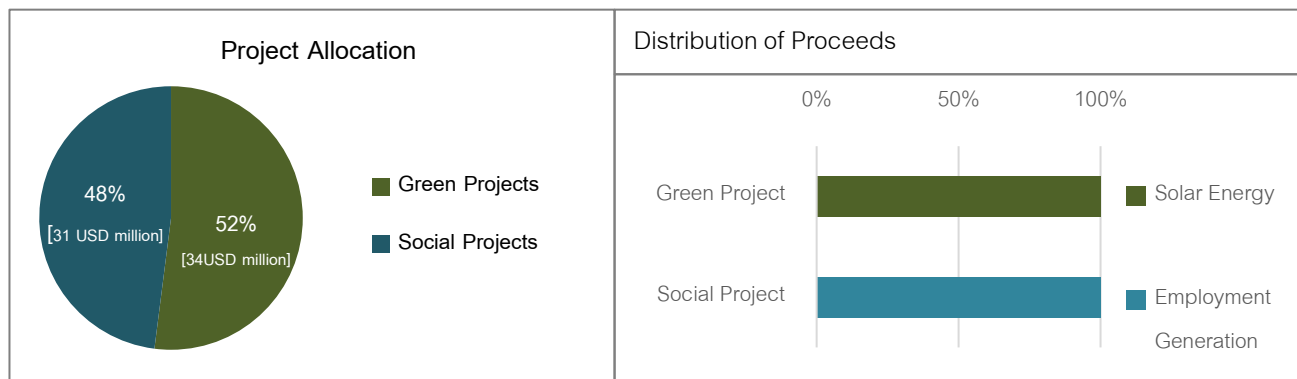
| Category | Ref | Location | Description | Amount Allocated (USD in million) | Allocation (%) |
|----------------|-----------|---------------------------|--|--------------------------------------|----------------|
| Green Building | Project P | Samutprakarn, Thailand | Expected LEED certificate GOLD/Platinum and WELL certificate Platinum after construction is completed and starting operation in 2024 | 13.01 | 14% |
| Total | | | | 13.01 | |

Social Project Allocation and Impact

| Category | Ref. | Location | Description | Number of Beneficiaries | Amount Allocated (USD in million) | Allocation (%) |
|--------------------------|-----------|----------|------------------|----------------------------|--------------------------------------|----------------|
| Employment Generation | Project L | Thailand | Franchise Credit | 68 | 5.99 | 8% |
| Total | | | | | 5.99 | |

JPY and USD Sustainability Bonds, USD 65 million Issued on 15 December 2022

| Name | Amount (USD in million equivalent) | Maturity | Interest Rate (p.a.) |
|-------------------------|---------------------------------------|-------------------------|----------------------|
| JPY Sustainability Bond | 20 | 3 Years (11/12/2025) | 0.86% (JPY) |
| USD Sustainability Bond | 45 | 3 Years (15/12/2025) | 5.34% (USD) |



Green Project Allocation and Impact

| Category | Ref. | Location | Capacity (MW) | Production (kWh) | Amount Allocated (USD in million) | Allocation (%) |
|------------------------------------|-----------|--|---------------|------------------|--------------------------------------|----------------|
| Renewable Energy (Solar Energy) | Project Q | Cambodia | 39.0 | 62,000,000 | 7.89 | 100% |
| | Project S | Sa Kaeo, Phichit, Prachuap Khiri Khan, Lopburi, Thailand | 139.0 | 194,000,000 | 25.92 | 100% |
| Total | | | | | 33.81 | |

Social Project Allocation and Impact

| Category | Ref. | Location | Description | Number of Beneficiaries | Amount Allocated (USD in million) | Allocation (%) |
|--------------------------|-----------|----------|---|----------------------------|--------------------------------------|----------------|
| Employment Generation | Project M | Thailand | Overdraft program for SME retail shops | 1,721 | 31.19 | 27% |
| Total | | | | | 31.19 | |