



KASIKORNBANK Sustainability Bonds

KASIKORNBANK operates 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 benefit for all stakeholders and paving the way for sustainable growth. The Bank intends to empower every customer's life and business. The Bank aims to be the most innovative, proactive, and customer-centric financial institution, delivering world class financial services and sustainable value for all stakeholders by harmoniously combining technology and talent.

KASIKORNBANK priced its initial USD 100 million Sustainable bond on the 8th October 2018. The transaction received many firsts including; First Sustainability bond from a Thai issuer, First Sustainability bond from ASEAN financial institutions, First Thai issuer accessing the Formosa market and First Sustainability bond in the Formosa market. Moreover, in December 2022, KASIKORNBANK issued both JPY and USD Sustainability bonds in the domestic market, where the size are the total of USD 84 million.

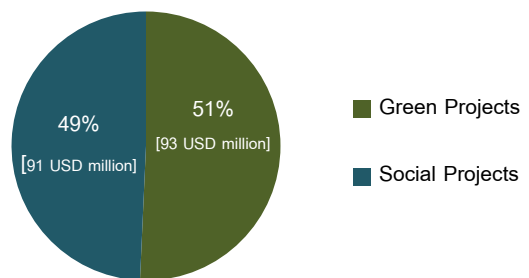
Use of Proceeds

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.

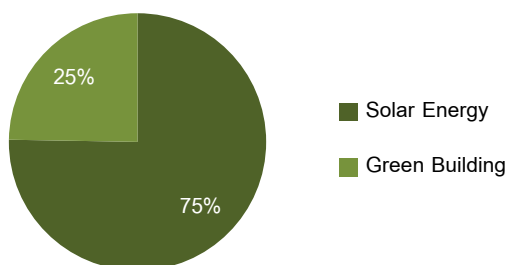
Allocation of Proceeds

As of the end of September 2023, 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 and access to essential services for social projects.

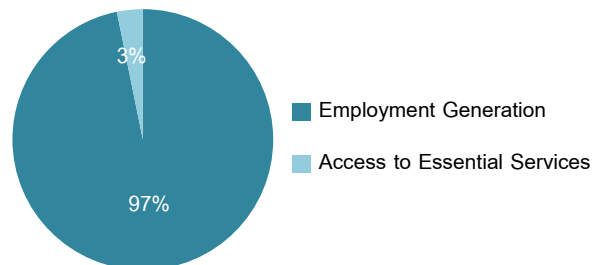
Project Allocation *



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 D	Bangkok, Thailand	3.2	4,524,800	2.00	100%
	Project O	Vietnam	214.0	320,000,000	35.81	100%
	Project Q	Cambodia	39.0	62,000,000	8.51	100%
	Project R	Vietnam	200.0	349,000,000	23.85	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		23.14	27%

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).

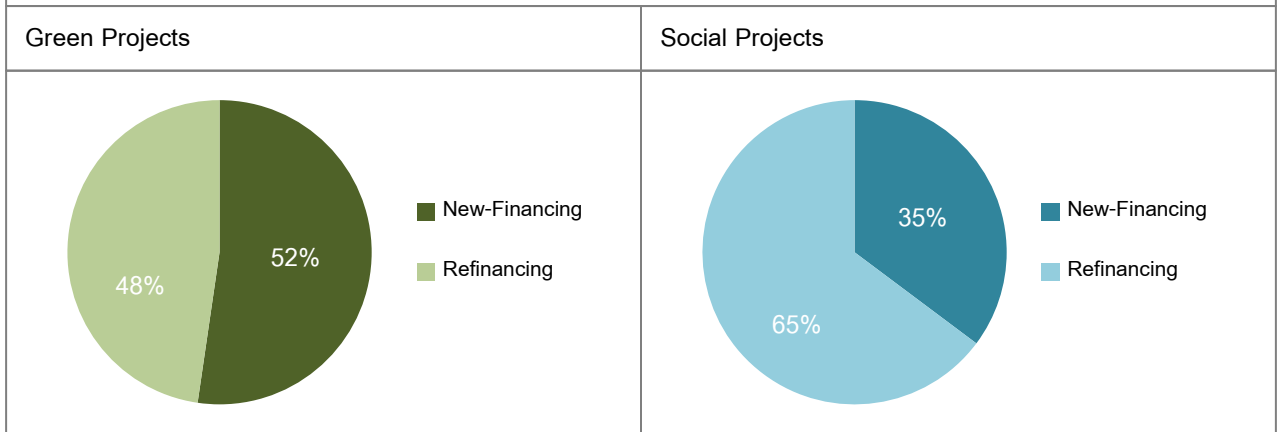
Social Project Allocation and Impact

Category	Ref.	Location	Description	Number of Beneficiaries	Amount Allocated (USD in million)	Allocation (%)
Employment Generation	Project K	Thailand	Overdraft for SMEs payroll program	807	46.27	86%
	Project L	Thailand	Franchise Credit program	124	8.89	9%
	Project M	Thailand	Overdraft program for SME retail shops	1,866	32.64	23%
Access to Essential Services	Project N	Thailand	K-Personal loan for pensioners	300	2.89	100%

Social Projects

- ❖ These social projects provide or promote employment generation through the potential effect of SME financing and microfinance such as Special Rate Overdraft for SMEs payroll program, Overdraft or Loan program for Small SMEs, Franchise Credit program and Overdraft program for SME retail shops.
- ❖ K-Personal Loan for Pensioners is under access to essential services category to help government retirees receiving monthly pensions. This helps retirees gain access to bank loans, helping them meet their urgent liquidity needs, while benefiting from long-term, fixed rate amortized loan products.

Proportion of New-financing and Refinancing



Examples of Eligible Projects

Project D Description

KASIKORNBANK Public Company Limited provided THB165 million of bilateral project finance loan to the group of 3.2 MW of grid-tied solar rooftops in 2014. The project is among the first wave of grid-tied rooftop program, utilize approx. 32,000 square meter of usable roof area covering 5 commercial warehouses in throughout Bangkok metro area to produce 4,524,800 kilowatts-hour of clean energy per year.



Project P Description

KASIKORNBANK Public Company Limited participated in a syndication loan to provide project finance to 'Sustainovation' for the wellbeing 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 in 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.



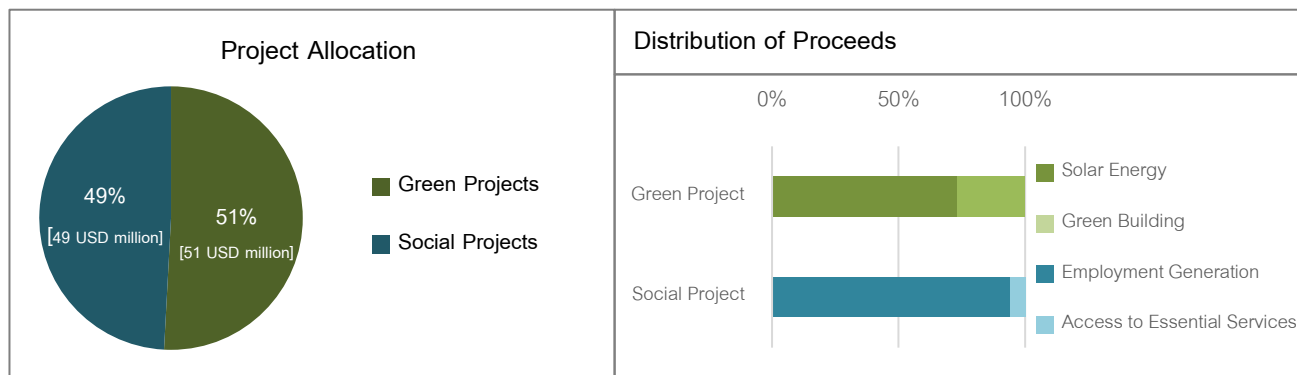
Disclosure and Reporting

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>

USD Sustainability Bond, USD 100 million Issued on 30 October 2018

Name	Amount (USD in million)	Maturity	Interest Rate (p.a.)
USD Sustainability Bond	100	5 Years (30/10/2023)	3m Libor+0.95%



Green Project Allocation and Impact

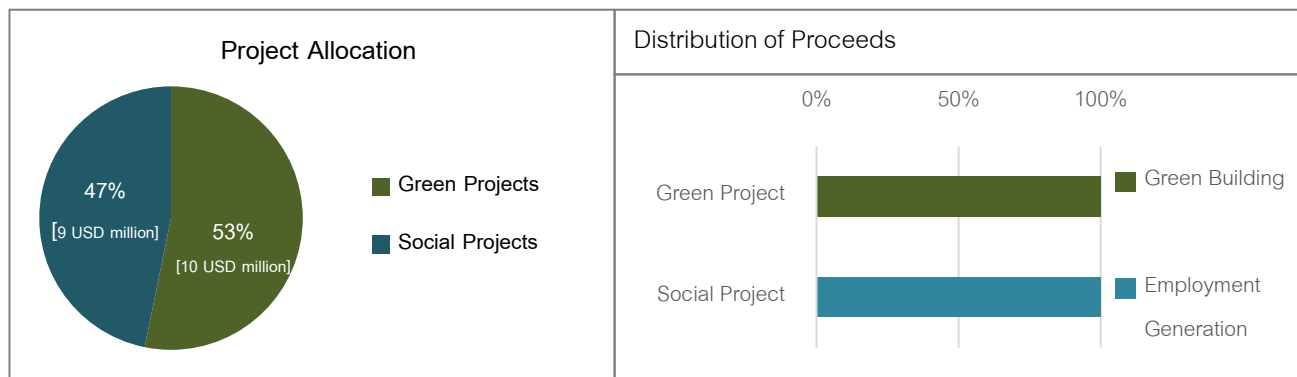
Category	Ref.	Location	Capacity (MW)	Production (kWh)	Amount Allocated (USD in million)	Allocation (%)
Renewable Energy (Solar Energy)	Project D	Bangkok, Thailand	3.2	4,524,800	2.00	100%
	Project O	Vietnam	214.0	320,000,000	35.81	100%
Category	Ref	Location	Description		Amount Allocated (USD in million)	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		13.03	15%
Total					50.84	

Social Project Allocation and Impact

Category	Ref.	Location	Description	Number of Beneficiaries	Amount Allocated (USD in million)	Allocation (%)
Employment Generation	Project K	Thailand	Overdraft for SMEs payroll program	807	46.27	86%
Access to Essential Services	Project N	Thailand	K-Personal loan for pensioners	300	2.89	100%
Total					49.16	

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

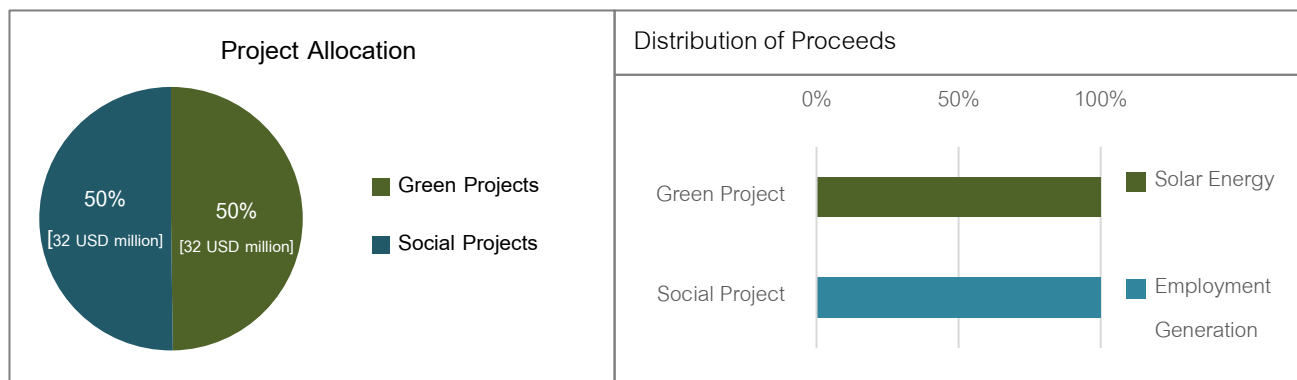
Category	Ref	Location	Description	Amount Allocated (USD in million)	Allocation (%)
Green Building	Project P	Samutprakarn, Thailand	Expected LEED certificate GOLD/Platinum and WELL certificate Platinum after construction is completed and starting operation in 2024	10.11	12%
Total				10.11	

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	124	8.89	9%
Total					8.89	

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	8.51	100%
	Project R	Vietnam	200.0	349,000,000	23.85	100%
Total					32.36	

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	1,886	32.64	23%
Total					32.64	