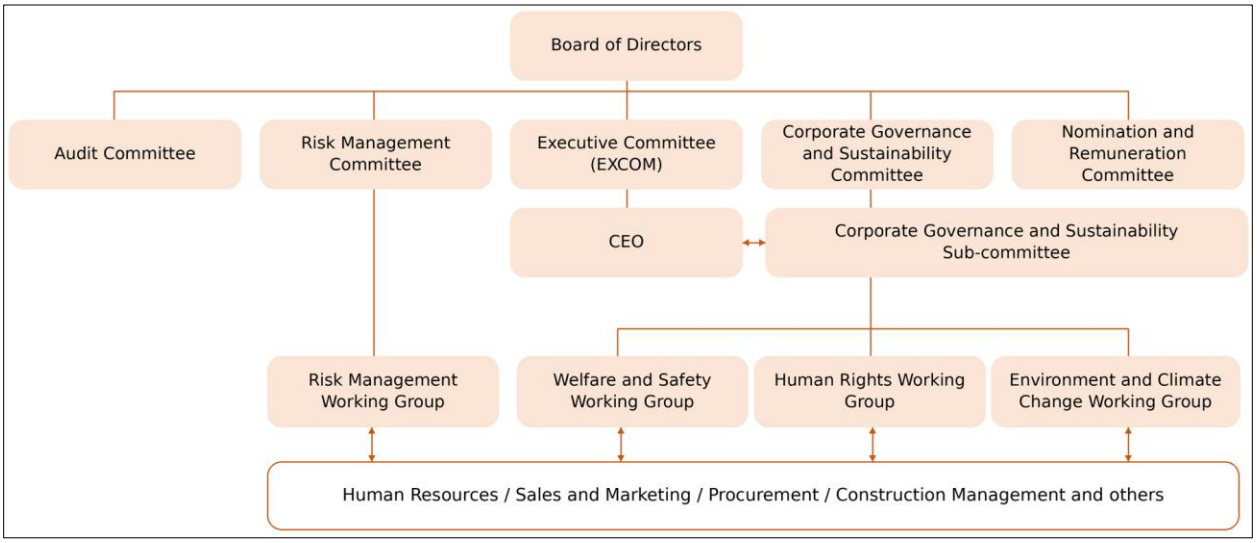
Climate Change Scenario Management Guidelines

The Company recognizes the importance of climate change and its potential direct and indirect impacts on the business. The Company therefore focuses on developing strategies aligned with ESG principles and government policies in order to strengthen sustainability and long-term competitiveness. The Company has defined the roles and responsibilities of the Board of Directors and executives related to climate matters as follows:



The executive team has integrated the climate change agenda into the organization's environmental goals and has designated the Chief Executive Officer (CEO) as responsible for overseeing climate change-related risks and operations. It has also established an Environment and Climate Change Working Group, chaired by a senior executive, which is responsible for driving operations in line with the organization's environmental and climate change policies and goals, so that operations are efficient and consistent with the Company's goals. The management approach is as follows:

• Assess climate-related risks of land and condominium projects at each stage, from pre-investment and construction through to the management of assets under the Company's responsibility.

• Monitor and compile the organization's greenhouse gas inventory, including consideration of emission sources related to project development, such as construction materials, energy use, transportation, and waste management, within the scope of data the Company is able to collect.

• Promote energy-efficient building design, such as the use of natural light, ventilation, reduction of heat gain into buildings, and the selection of energy-saving equipment as appropriate to each project.

• Consider the use of environmentally friendly construction materials or materials with verifiable carbon footprint data, as well as reducing construction waste and promoting the reuse of materials.

• Design and maintain drainage systems, green areas, landscaping, and common utilities appropriate to the risks of each area.

• Communicate and collaborate with contractors, business partners, building managers, condominium juristic persons, employees, and residents to support efficient resource use and preparedness for extreme weather events.

Roles and Responsibilities of the Board and Executives Related to Climate Matters

Unit / Responsible Party	Roles and Responsibilities
Board of Directors	Sets direction and oversees the management of climate-related risks and opportunities as part of business strategy; considers and approves key policies, targets, and plans within its authority.
Corporate Governance and Sustainability Committee / Sub-committee	Reviews climate-related policies, targets, and risk management plans, and monitors performance and indicators according to the Company's reporting cycle, before submitting them to the authorized body for consideration.
Chief Executive Officer and Senior Executives	Drives policy implementation, allocates necessary resources and budget, and coordinates with relevant units to incorporate climate-related risks into decision-making.
Project Development / Design / Construction Units	Takes area risk information into account in land selection, building design, construction planning, drainage systems, material selection, and worker safety management.
Building Management / Customer Service / Relevant Juristic Person Units	Supports the upkeep of building systems and common areas, preventive maintenance, preparedness, and communication with residents, in accordance with the scope of authority and responsibility of each party.
Procurement and Supply Chain Unit	Considers risks in the procurement of materials and services, promotes the purchasing of environmentally efficient materials, and assesses suppliers' readiness to provide relevant information.

Environment and Climate Change Working Group	Collects and analyzes relevant data, prepares recommendations and progress reports, coordinates with data-owning units, and monitors results against the defined indicators.

The Company will monitor performance against environmental and climate indicators according to the defined reporting cycle. Indicators may cover greenhouse gas emissions, energy and water use, waste management, progress of risk-reduction measures, and project preparedness. KPIs and responsible persons shall be defined to be consistent with the governance structure and the data the Company can realistically track.

Objectives of the Scenario Analysis

• Assess climate change risks and opportunities that may affect the condominium development business.

• Analyze impacts on land, projects under construction, buildings and common areas, development costs, sales, handover, and asset management within the relevant scope.

• Assess the ability to cope with different climate scenarios in the short, medium, and long term.

• Define preventive, mitigation, and adaptation measures, and identify opportunities from developing energy-efficient and climate-resilient projects.

• Use the analysis results to support decisions on investment, land selection, project design, procurement, construction, and business planning.

Scope of Analysis for the Condominium Business

1. Land Selection and Development Planning

Risks of flooding, waterlogging, heavy rainfall, drought, water sufficiency, drainage capacity, terrain characteristics, and suitability of utility systems, including potential impacts on land value and investment returns.

2. Building Design and Building Systems

Coping with heat and extreme weather, energy efficiency of air-conditioning and lighting systems, ventilation, rainwater management, drainage systems, green areas, and durability of materials and equipment.

3. Construction and Supply Chain

Delays from heavy rain or hot weather, material and energy costs, readiness of contractors and labor, material storage, work safety, and continuity of deliveries.

4. Sales, Handover, and Customer Expectations

Demand for energy-efficient units with good environmental quality, expectations for ESG information, living costs, and confidence in the project's safety and preparedness.

5. Building and Common Area Management

Continuity of electricity, water supply, elevators, drainage systems, fire protection systems, parking areas, green areas, and communication of alerts to residents, taking into account the scope of responsibility of the Company and the condominium juristic person.

6. Finance, Insurance, and Business Opportunities

Changes in construction costs, energy and insurance costs, financing conditions, compliance costs, and opportunities from developing energy-efficient buildings or choosing materials with low environmental impact.

Climate Change Scenario Analysis

The Company uses climate change scenario analysis to consider the resilience of its strategy and business model under different scenarios, covering both physical risks and transition risks. The results are used to support risk management, investment planning, project design, and the development of long-term adaptation measures.

The reference scenario framework and the time horizons used in the analysis should be selected to be consistent with the objectives, available data, and asset lifespan. Initial assessments may be carried out qualitatively first and developed into quantitative assessments when sufficient suitable data is available; qualitative assessment results are not to be regarded as forecasts of definite damage.

Scenario 1: Orderly Transition to a Low-Carbon Economy (Orderly / Net Zero Transition)

Considers risks from disclosure and greenhouse gas reduction requirements, the cost of low-carbon materials, energy-efficient building technologies, and the expectations of customers, investors, and financial institutions, along with opportunities from developing energy-efficient projects that reduce costs over their lifetime.

Scenario 2: Delayed Transition with Rapid Policy Adjustment Later (Delayed Transition)

Considers risks from rapid changes in regulations or carbon costs, changes in material and technology requirements, and the need to invest in redesigning or retrofitting building systems that were not prepared for in advance.

Scenario 3: High Physical Risk from Insufficient Climate Action (High Physical Risk)

Considers risks from flooding, heavy rainfall, flash floods, extreme heat, storms, and drought that may increase, including impacts on land, construction work, building structures, common utilities, worker safety, and residents' well-being.

Risks and Impacts to Be Assessed

Risk / Opportunity	Potential Impact	Proposed Indicators to Monitor
Flooding / Waterlogging	Project sites and drainage systems affected; construction delays; damage to assets and common areas; service disruption	Number of projects in risk areas; value of related assets; prevention/repair costs; number of incidents
Prolonged Heavy Rainfall	Delays in foundation work, structural work, and exterior work; disruption of material transport and additional costs	Number of weather-related delay days; costs from delays
High Temperatures / Heat Waves	Health risks to workers; reduced work productivity; increased electricity demand for cooling; and discomfort for residents	Number of extreme heat days; affected working hours; energy use and electricity costs
Drought / Water Stress	Insufficient water for construction and building use; increased cost of water supply	Water consumption; additional water supply costs; number of projects with water risk
Storms / Strong Winds	Damage to signage, trees, landscaping, stored materials, and external building fixtures	Number of damage incidents and repair costs

Carbon and Environmental Requirements	Increased compliance and disclosure costs; may require changes to designs, materials, or procurement processes	Unit material costs; greenhouse gas emissions; retrofit costs
Changing Customer Demand	Projects with low energy efficiency or limited preparedness may be at a competitive disadvantage	Sales volume; sales period; booking rate; and customer feedback
Insurance and Financing Costs	Insurance premiums, coverage terms, or financing costs may change	Insurance premiums, coverage terms, and financing costs
Opportunities from Energy-Efficient Buildings and Resilient Design	Helps differentiate products, reduce energy use in the relevant areas, and increase customer confidence	Number of projects applying the measures; number of measures implemented; energy use results; and customer feedback

Measures to Strengthen Resilience and Adaptation

1. Flooding and Heavy Rainfall

Assess the risks of project sites, check the capacity of drainage systems and discharge points, maintain systems before the rainy season, consider retention areas or additional measures as appropriate, and define alert and response procedures for when incidents occur.

2. Storms and Extreme Weather

Inspect trees, signage, and external fixtures that may be affected by strong winds, monitor warning announcements, and define approaches for the safety of common areas and communication with relevant parties.

3. High Temperatures and Heat

Consider designs that help reduce heat gain into buildings, such as shading, appropriate selection of materials and glazing, use of natural light and energy-saving equipment, and provide measures to look after construction workers and staff during hot weather.

4. Water Management

Monitor water use and water stress risks, promote efficient water use, consider reusing treated water in suitable activities, and define water reserve approaches for at-risk areas as necessary.

5. Energy Efficiency and Greenhouse Gas Reduction

Consider high-efficiency electrical and lighting systems, energy control systems, energy-saving equipment, and renewable energy as appropriate, while monitoring data on energy use and greenhouse gas emissions within the relevant scope.

6. Procurement and Construction

Consider materials with verifiable environmental or carbon footprint information, reduce construction waste, sort and reuse materials, and coordinate with contractors to prepare plans for weather-related delays.

7. Business Continuity and Emergency Communication

Incorporate significant climate risks into business continuity plans, define responsible persons, alert channels, response procedures, and post-incident review of measures, coordinating with building managers or juristic persons according to the scope of responsibility.

Time Horizons for the Analysis

Period	Time Frame	Objective
Short term	1–3 years	Assess risks that may affect current plans, budgets, construction, handover, and building management.
Medium term	4–10 years	Consider project development investments, material and energy costs, changes in requirements, and market demand.
Long term	11–25 years	Assess risks to location and building lifespan, infrastructure, investment returns, and the long-term resilience of assets.

Analysis Procedure

1. Collect data and define scope

Compile the list of projects, land coordinates, development stage, investment value, site condition data, flood and weather history, energy and water use data, construction costs, insurance, and greenhouse gas emissions data where available.

2. Identify risks and opportunities

Identify physical risks, transition risks, and related opportunities, together with their causes, impacts, likely timeframes, and risk-owning units.

3. Map risks to scenarios

Consider how each risk may change under each scenario and time horizon, using data appropriate to the location and characteristics of the project.

4. Assess business and financial impacts

Assess potential impacts on costs, revenue, profit, cash flow, asset value, construction duration, and retrofit costs, while stating the limitations of the data and the assumptions used.

5. Define measures and assess resilience

Define measures, responsible persons, timeframes, and indicators, and compare risk levels before and after implementing measures where supporting data is available.

6. Report and integrate into the risk management system

Summarize the analysis results and action plan for presentation to relevant executives or committees, and review the results according to the Company's defined reporting cycle.

Monitoring, Review, and Continuous Improvement

The Company will monitor and review the results of risk assessments and the effectiveness of climate-related measures at defined intervals, or when significant changes occur, such as new project development, design changes, legal requirements, extreme weather events, or updated area risk data. The results of monitoring, actual incidents, and recommendations from relevant units will be used to continuously improve plans.