



WHA Utilities and Power Public Company Limited

Annual Green Bond Report



“Your Ultimate Solution Partner in Utilities & Power with **Environmental Care.”**

Mar 2026

Green Bonds Proceeds Allocation

As at end of Mar 2026, WHAUP has, so far, 3 series of following green bonds outstanding:

- **“Green Debentures of WHA Utilities and Power Public Company Limited No. 2/2023 Tranche 2 Due B.E. 2028”** issued on 15 June 2023, with the total issue size of THB 500,000,000 (**“Green Bonds No. 2/2023”**)
- **“Green Debentures of WHA Utilities and Power Public Company Limited No. 1/2024 Tranche 2 Due B.E. 2029”** issued on 12 July 2024, with the total issue size of THB 800,000,000 (**“Green Bonds No. 1/2024”**)
- **“Green Debentures of WHA Utilities and Power Public Company Limited No. 1/2025 Tranche 2 Due B.E. 2030”** issued on 9 May 2025, with the total issue size of THB 800,000,000 (**“Green Bonds No. 1/2025”**)
(Green Bonds No. 2/2023, Green Bonds No. 1/2024 and Green Bonds No. 1/2025 together as **“Green Bonds”**)

The entire amount of proceeds from the Green Bonds (with the total issue size of THB 2,100,000,000) were all allocated to solar projects in Thailand, in accordance with WHA Utilities and Power Public Company Limited’s Green Bond Framework, May 2022.

The proceeds allocation is as following:

Date	Brief Description	Amount (THB) – Proceeds from Green Bonds	Amount (THB) – Other sources
15 June 2023	To refinance the equity portion of solar projects that the company invested during 1 Jul – 31 Dec 2022	500,000,000.00	149,125,649.10
12 July 2024	To fund solar projects that the company invested during 1 Oct – 31 Dec 2024	267,001,372.53	-
12 July 2024	To fund solar projects that the company invested during 1 Jan– 30 Apr 2025	335,670,621.05	-
12 July 2024	To fund solar projects that the company invested during 1 May– 30 Sep 2025	197,328,006.42	175,021,801.93
9 May 2025	To repay the “Green Debentures of WHA Utilities and Power Public Company Limited No. 2/2022 Tranche 1 Due B.E. 2025”	800,000,000.00	-
Total		2,100,000,000.00	324,147,451.03

Description of Related Solar Projects financed by the Green Bond No.2/2023, No.1/2024 and No.1/2025 (In operation and under construction):

No.	Type of Project	Brief Description (Location)	WHAUP's share of Installed Capacity	MW	COD
1	Solar Rooftop	Rayong	100%	0.43	16-Aug-19
2	Solar Rooftop	Samutprakran	100%	0.43	01-Nov-19
3	Solar Rooftop	Rayong	100%	0.06	01-Jan-20
4	Solar Rooftop	Rayong	100%	0.50	01-Mar-20
5	Solar Rooftop	Rayong	100%	0.20	01-May-20
6	Solar Rooftop	Chachoengsao	100%	0.50	15-Jul-20
7	Solar Rooftop	Rayong	100%	0.99	19-Aug-20
8	Solar Rooftop	Rayong	100%	0.65	16-Sep-20
9	Solar Rooftop	Udonthani	100%	2.01	16-Sep-20
10	Solar Rooftop	Phetchaburi	100%	1.00	28-Oct-20
11	Solar Rooftop	Samutprakarn	100%	1.00	18-Nov-20
12	Solar Rooftop	Ayuthaya	100%	2.47	16-Dec-20
13	Solar Rooftop	Chonburi	100%	1.00	23-Dec-20
14	Solar Rooftop	Rayong	100%	2.01	06-Jan-21
15	Solar Rooftop	Rayong	100%	4.19	01-Mar-21
16	Solar Rooftop	Prachinburi	100%	2.47	16-Jun-21
17	Solar Rooftop	Rayong	100%	2.12	01-Oct-21
18	Solar Rooftop	Rayong	100%	0.83	01-Nov-21
19	Solar Rooftop	Ratchaburi	100%	2.33	11-Dec-21
20	Solar Rooftop	Rayong	100%	0.88	15-Dec-21
21	Solar Rooftop	Ayuthaya	100%	0.68	01-Apr-22
22	Solar Rooftop	Rayong	100%	0.70	19-Apr-22
23	Solar Rooftop	Rayong	100%	2.14	01-Jun-22
24	Solar Rooftop	Chonburi	100%	1.00	01-Jun-22
25	Solar Rooftop	Samutsakorn	100%	1.00	26-Oct-22
26	Solar Rooftop	Chonburi	100%	19.44	14-Dec-22
27	Solar Rooftop	Chonburi	100%	0.99	21-Dec-22
28	Solar Rooftop	Rayong	100%	1.14	21-Dec-22
29	Solar Rooftop	Rayong	100%	0.52	28-Dec-22
30	Solar Rooftop	Rayong	100%	1.00	01-Jan-23
31	Solar Rooftop	Samutprakran	100%	1.00	15-Feb-23
32	Solar Rooftop	Rayong	100%	0.50	08-Mar-23
33	Solar Rooftop	Ayuthaya	100%	1.00	08-Mar-23
34	Solar Rooftop	Ayuthaya	100%	0.71	08-Mar-23
35	Solar Rooftop	Rayong	100%	0.51	22-Mar-23
36	Solar Rooftop	Chomporn	100%	0.60	01-Apr-23
37	Solar Rooftop	Chonburi	100%	1.10	05-Apr-23
38	Solar Rooftop	Samutprakran	100%	9.61	21-Jun-23

No.	Type of Project	Brief Description (Location)	WHAUP's share of Installed Capacity	MW	COD
39	Solar Rooftop	Rayong	100%	1.00	01-Jul-23
40	Solar Rooftop	Bangkok	100%	0.32	01-Jul-23
41	Solar Rooftop	Rayong	100%	0.51	21-Jul-23
42	Solar Rooftop	Samutprakarn	100%	0.51	01-Oct-23
43	Solar Rooftop	Samutprakarn	100%	1.00	01-Oct-23
44	Solar Rooftop	Rayong	100%	1.00	25-Oct-23
45	Solar Rooftop	Rayong	100%	0.61	25-Oct-23
46	Solar Rooftop	Nakhonnayok	100%	0.58	01-Jan-24
47	Solar Rooftop	Nonthaburi	100%	1.00	03-Jan-24
48	Solar Rooftop	Chonburi	100%	1.00	01-Feb-24
49	Solar Rooftop	Rayong	100%	0.88	01-Feb-24
50	Solar Rooftop	Rayong	100%	4.00	21-Feb-24
51	Solar Rooftop	Rayong	100%	1.00	01-Mar-24
52	Solar Rooftop	Rayong	100%	7.73	20-Mar-24
53	Solar Rooftop	Rayong	100%	0.67	01-Apr-24
54	Solar Rooftop	Rayong	100%	1.60	01-Apr-24
55	Solar Rooftop	Chonburi	100%	0.50	01-Apr-24
56	Solar Rooftop	Nonthaburi	100%	1.00	1 Jul 24
57	Solar Rooftop	Sakaeo	100%	3.65	08-Jul-24
58	Solar Rooftop	Rayong	100%	1.00	01-Aug-24
59	Solar Rooftop	Chonburi	100%	2.98	15-Oct-24
60	Solar Rooftop	Chonburi	100%	1.82	15-Oct-24
61	Solar Rooftop	Saraburi	100%	1.00	1-Oct-24
62	Solar Rooftop	Saraburi	100%	0.32	1-Oct-24
63	Solar Rooftop	Chachoengsao	100%	0.73	01-Mar-25
64	Solar Rooftop	Rayong	100%	0.07	01-Dec-25
65	Solar Rooftop	Rayong	100%	0.12	01-Dec-25
Total				107.84 MW	

Green Bonds Impact Reporting (Operating projects)

Year	No. of Related Solar Projects	Installed Capacity (MW)	Production (MWh)	GHG emission (tonCO ₂ eq)	Avoided Emission (tonCO ₂ eq)
2022	43	59.06	69,269	0	41,465
2023	61	101.01	113,511	0	67,947
2024	81	134.46	147,082	0	88,045
2025	65	107.84	106,234	0	63,591