



## Notification of Sustainability Compliance

24 June 2024

Subject: Confirmation that the company has successfully achieved its sustainability performance targets for THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 1/2022, NO.1/2022, and NO.3/2022

Dear Secretary-General of the Office of the Securities and Exchange Commission ("SEC") and The Thai Bond Market Association ("ThaiBMA")

CC: Bangkok Bank Public Company Limited ("BBL")

As the Bond Registrar and as the Bondholders' Representative

As BTS Group Holdings Public Company Limited (the "Company" or "BTSG") issued THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 1/2022 on May 6, 2022 THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 2/2022 on Nov 29, 2022 and THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 3/2022 on Nov 30, 2022 (collectively referred to as "the Bonds"), the Bonds include sustainability key performance indicators ("KPI") and sustainability performance targets ("SPT"), as well as target observation date. Details are as following:

Key Performance Indicators ("KPI")	Sustainability Performance Target ("SPT")	The Company's performance against the SPTs	Target Assessment Date
KPI 1: Total electricity consumption per car-km for Green Line Network	SPT 1: The electricity consumption to not exceed 2.55 kilowatt-hours per distance of 1 kilometer per car (KWh per distance car-km) for the operation of the Green Line Network by the end of the fiscal year 2023/24.	2.47 kWh per distance car-km	As at 31 March 2024
KPI 2: Renewable Energy Consumption in Operations for Green Line Network Total electricity consumption includes electricity consumed to power trains (traction electricity consumption) and electricity consumed in stations, buildings and train depot (non-traction electricity consumption).	SPT 2: Production and/or procurement of renewable energy, whether directly or indirectly, at least 10% of the Green Line Network's total electricity consumption by the end of the fiscal year 2023/24.	15%	As at 31 March 2024





The Company has now arranged for an external review report by LRQA (Thailand) Limited to assess and verify the progress or achievement of the BTSG's sustainability key performance indicators and sustainability performance targets as of the target assessment date. (reference to the Attachment 1). BTSG Sustainability-linked Bonds issued have a sustainability-linked feature that will result in a coupon adjustment, or a margin adjustment, or a premium payment, or additional covenants to BTSG, as the case may be, if the performance does not achieve the stated SPT(s).

BTSG Sustainability-linked bonds	The course of action if the bond issuer can or cannot achieve sustainability performance targets by the target assessment date	
<b>THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 1/2022</b>		
1) THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 1/2022 TRANCHE 1 DUE 2025 ("BTSG255A")	<input checked="" type="checkbox"/> Interest Rate adjustment <input type="checkbox"/> Additional Covenants to BTSG	The interest rate will be stepped down once by 0.10% p.a., bringing the interest rate of BTSG255A down to 2.69% p.a. for the final interest payment period, which is May 6, 2025.
2) THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 1/2022 TRANCHE 2 DUE 2027 ("BTSG275A")	<input type="checkbox"/> Interest Rate adjustment <input checked="" type="checkbox"/> Additional Covenants to BTSG	The company does not have any additional responsibilities or further actions required.
3) THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 1/2022 TRANCHE 3 DUE 2029 ("BTSG295B")	<input type="checkbox"/> Interest Rate adjustment <input checked="" type="checkbox"/> Additional Covenants to BTSG	The company does not have any additional responsibilities or further actions required.
4) THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 1/2022 TRANCHE 4 DUE 2032 ("BTSG325A")	<input type="checkbox"/> Interest Rate adjustment <input checked="" type="checkbox"/> Additional Covenants to BTSG	The company does not have any additional responsibilities or further actions required.
<b>THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 2/2022</b>		
5) THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 2/2022 TRANCHE 1 DUE 2024 ("BTSG24NA")	<input type="checkbox"/> Interest Rate adjustment <input checked="" type="checkbox"/> Additional Covenants to BTSG	The company does not have any additional responsibilities or further actions required.
6) THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 2/2022 TRANCHE 2 DUE 2027 ("BTSG275B")	<input type="checkbox"/> Interest Rate adjustment <input checked="" type="checkbox"/> Additional Covenants to BTSG	The company does not have any additional responsibilities or further actions required.





BTSG Sustainability-linked bonds	The course of action if the bond issuer can or cannot achieve sustainability performance targets by the target assessment date	
7) THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 2/2022, TRANCHE 3 DUE 2030 ("BTSG305A")	<input type="checkbox"/> Interest Rate adjustment <input checked="" type="checkbox"/> Additional Covenants to BTSG	The company does not have any additional responsibilities or further actions required.
8) THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 2/2022, TRANCHE 4 DUE 2032 ("BTSG32NA")	<input type="checkbox"/> Interest Rate adjustment <input checked="" type="checkbox"/> Additional Covenants to BTSG	The company does not have any additional responsibilities or further actions required.
<b>THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 3/2022</b>		
9) THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 3/2022, TRANCHE 1 DUE 2024 ("BTSG24NB")	<input type="checkbox"/> Interest Rate adjustment <input checked="" type="checkbox"/> Additional Covenants to BTSG	The company does not have any additional responsibilities or further actions required.
10) THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 3/2022, TRANCHE 2 DUE 2027 ("BTSG275C")	<input type="checkbox"/> Interest Rate adjustment <input checked="" type="checkbox"/> Additional Covenants to BTSG	The company does not have any additional responsibilities or further actions required.
11) THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 3/2022, TRANCHE 3 DUE 2030 ("BTSG305B")	<input type="checkbox"/> Interest Rate adjustment <input checked="" type="checkbox"/> Additional Covenants to BTSG	The company does not have any additional responsibilities or further actions required.
12) THE SUSTAINABILITY-LINKED BONDS OF BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED NO. 3/2022, TRANCHE 4 DUE 2032 ("BTSG32NB")	<input type="checkbox"/> Interest Rate adjustment <input checked="" type="checkbox"/> Additional Covenants to BTSG	The company does not have any additional responsibilities or further actions required.



The company hereby reports on the progress of sustainability performance targets for BTS Group Holdings Public Company Limited's sustainability-linked bonds, issues No. 1/2022, No. 2/2022, and No. 3/2022, and will proceed with the relevant actions accordingly.

Yours sincerely

BTS Group Holdings Public Company Limited



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Surapong Laoha-unya  
Authorized Signatory



Kong Chi Keung  
Authorized Signatory