

The Kingdom of Thailand  
Export-Import Bank of Thailand (Borrower),  
and Krung Thai Bank Public Company  
Limited (Project Implementing Entity)

Low Carbon Cities and  
Carbon Market Development Project  
(P514511)

ENVIRONMENTAL AND SOCIAL  
COMMITMENT PLAN (ESCP)

Negotiated Version

May 29, 2026

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## ENVIRONMENTAL AND SOCIAL COMMITMENT PLAN

1. The Export-Import Bank of Thailand (the Borrower) and Krung Thai Bank Public Company Limited (the Project Implementing Entity, or the PIE) will implement the Low Carbon Cities and Carbon Market Development Project (the Project), as set out in the Loan Agreement and the Project Agreement (the Agreements). The International Bank for Reconstruction and Development (the Bank) has agreed to provide financing for the Project, as set out in the Agreements.
2. The Borrower shall ensure that the Project, and the PIE shall ensure that Part 2 of the Project, is carried out in accordance with the Environmental and Social Standards (ESSs) and this Environmental and Social Commitment Plan (ESCP), in a manner acceptable to the Bank. The ESCP is a part of the Agreements. Unless otherwise defined in this ESCP, capitalized terms used in this ESCP have the meanings ascribed to them in the Agreements.
3. Without limitation to the foregoing, this ESCP sets out material measures and actions that the Borrower and the PIE shall carry out or cause to be carried out, including, as applicable, their respective timeframes; institutional, staffing, training, monitoring and reporting arrangements; and grievance management. The ESCP also sets out the environmental and social (E&S) documents that shall be prepared or updated, consulted, disclosed and implemented under the Project, consistent with the ESSs, in form and substance acceptable to the Bank. Said E&S documents may be revised from time to time with prior written agreement by the Bank. As provided for under the referred Agreements, the Borrower shall ensure that there are sufficient funds available to cover the costs of implementing the ESCP for the Project, and the PIE shall ensure that there are sufficient funds available to cover the costs of implementing the ESCP for Part 2 of the Project.
4. As agreed by the Bank, the Borrower and the PIE, this ESCP will be revised from time to time, if necessary, to reflect adaptive management of Project changes or unforeseen circumstances or in response to Project performance. In such circumstances, the Bank, the Borrower and the PIE agree to update the ESCP to reflect these changes through an exchange of letters signed between the Bank, the Borrower's Representative specified in the Loan Agreement and the PIE's Representative specified in the Project Agreement. The Borrower shall promptly disclose the updated ESCP.
5. The subsection on "Indicators for Implementation Readiness" below identifies the actions and measures to be monitored to assess Project readiness to begin implementation in accordance with this ESCP. Nevertheless, all actions and measures in this ESCP shall be implemented as set out in the "Timeframe" column below irrespective of whether they are listed in the referred subsection.

MATERIAL MEASURES AND ACTIONS		TIMEFRAME	RESPONSIBLE ENTITY
<b>IMPLEMENTATION ARRANGEMENTS AND CAPACITY SUPPORT</b>			
A	<p><b>ORGANIZATIONAL STRUCTURE</b></p> <p>a. Borrower shall maintain existing staffing arrangement, including a Project director and Environmental and Social focal point (FP) assigned for implementing of this Project, and ensure, through the Project Steering Committee, the PIE maintains the existing staffing arrangement within the PIE assigned for implementing Part 2 of the Project, all with clearly defined roles and responsibilities, and leverage internal coordination mechanism to support management of environmental, social, health and safety (E&amp;S) risks and impacts of the Project, satisfactory to the Bank.</p> <p>b. Borrower shall appoint and maintain a Lender's Technical Advisor (LTA) for monitoring of E&amp;S performance, among others, of its Sub-loan Beneficiaries, in accordance with terms of reference acceptable to the Bank, that are consistent with the ESSs and will require the LTA to participate in training on the ESSs.</p> <p>c. Borrower shall assign and maintain clear management responsibility for E&amp;S compliance at a senior level (e.g the Project director or manager will have oversight of E&amp;S risk management).</p> <p>d. PIE shall maintain existing staffing arrangements within PIE, including a Project director and Environmental and Social focal point (FP) (or equivalent) assigned for this Project, with clearly defined roles and responsibilities to support management of E&amp;S risks and impacts of Part 2 of the Project. In accordance with Project Agreement, PIE shall implement Part 2 of the Project in accordance with this ESCP, ESSs, WBG EHS Guidelines and Good International Industry Standards (GIIPs).</p>	<p>a. Organizational structure is in place within 90 days of the Effective Date and thereafter maintained throughout Project implementation<sup>1</sup>.</p> <p>b. LTA to be contracted and operational within (60 days of the sub-loan agreement) and thereafter maintained throughout Project implementation.</p> <p>c. Within 90 days of the Effective Date and thereafter maintained throughout Project implementation</p> <p>d. PIE to ensure organizational structure is in place within 90 days of the Effective Date and thereafter maintain E&amp;S organizational structure throughout Project implementation</p>	<p>a. Borrower</p> <p>b. Borrower</p> <p>c. Borrower</p> <p>d. PIE</p>

<sup>1</sup> For purposes of this ESCP, the Project implementation period will be considered complete by the World Bank upon completion of all environmental and social obligations under the ESCP. This will normally coincide with the Closing Date, unless the World Bank determines, following consultation with the Borrower and the Project Implementing Entity, that certain environmental and social obligations will continue beyond the Closing Date and documents this in agreed post-closure arrangements such as a Post-Closure Action Plan (PCAP).

MATERIAL MEASURES AND ACTIONS		TIMEFRAME	RESPONSIBLE ENTITY
B	<p>CAPACITY BUILDING PLAN MEASURES</p> <p>Prepare and implement capacity building activities to strengthen E&amp;S management capacity for relevant stakeholders involved in the Project to ensure effective and consistent implementation, including but not limited to:</p> <p>(a) Provide orientation for project documents to relevant Borrower and PIE staff, which are involved in the Project, regarding ESF requirements.</p> <p>(b) Borrower and PIE to organize:</p> <ol style="list-style-type: none"> <li>i. Orientation for Clean Tech Companies (CTCs).</li> <li>ii. Orientation/project outreach for public sector organizations such as relevant BMA and IEAT officers</li> </ol>	<p>(a) Within 60 days of the Effective Date.</p> <p>(b) Prior to the CTC or public sector organization undertakes any Project related activities.</p>	Borrower and PIE
<b>MONITORING AND REPORTING</b>			
C	<p>REGULAR REPORTING</p> <p>(a) Borrower and PIE to prepare regular monitoring reports on the environmental, social, health and safety (ESHS) performance of the Project, including but not limited to the implementation of the ESCP, status of preparation and implementation of E&amp;S documents required under the ESCP, stakeholder engagement activities, performance of the grievance mechanism(s) and implementation of the Environmental and Social Management System, as relevant.</p> <p>(b) The Borrower and the PIE shall ensure that the regular monitoring reports described above in paragraph (a) are submitted to the Bank through the Project Steering Committee in accordance with the procedures outlined in POM.</p> <p>(c) Submit the first two E&amp;S due diligence and assessment reports which identify the actions to be included in the resulting Sub-loan Agreements, conducted for the 2 different Sub-loan Beneficiaries to the Bank, consistent with the E&amp;S due diligence and assessment requirements outlined in the Project Environmental and Social Management System (ESMS).</p>	<p>(a) and (b)- First report due 180 days after the Effective Date and then semi- annually (every 6 months) throughout the Project implementation.</p> <p>(c) Submit to the Bank the first 2 E&amp;S due diligence and assessments conducted for the 2 different Sub-Borrowers for review within 30 days after E&amp;S due diligence and assessment report is available.</p>	<p>(a) and (b) Borrower and PIE</p> <p>(c) Borrower</p>

MATERIAL MEASURES AND ACTIONS		TIMEFRAME	RESPONSIBLE ENTITY
	(d) Submit E&S due diligence and assessment reports for any Sub-loan Beneficiaries for which Borrower is proposing to extend financing through use of retroactive financing under the Loan.	(d) Submit to the Bank E&S due diligence and assessment reports, for Sub-Projects eligible for retroactive financing, within 90 days of the E&S due diligence and assessment report being finalized.	(d) Borrower
D	<p><b>INCIDENTS AND ACCIDENTS</b></p> <p>Notify the Bank of any incident or accident relating to the Project which has, or is likely to have, a significant adverse effect on the environment, the affected communities, the public or workers, including those resulting in death or significant injury to workers or the public; acts of violence, discrimination or protest; unforeseen impacts to cultural heritage or biodiversity resources; pollution of the environment; forced or child labor; allegations of sexual exploitation or abuse (SEA), or sexual harassment (SH); or disease outbreaks. Provide available details of the incident or accident to the Bank upon request.</p> <p>Arrange for an appropriate review of the incident or accident to establish its immediate, underlying and root causes. Prepare, agree with the Bank, and implement a Corrective Action Plan that sets out the measures and actions to be taken to address the incident or accident and prevent its recurrence.</p>	<p>Notify the Bank no later than 48 hours after learning of the incident or accident. Provide available details upon request.</p> <p>Provide review report and Corrective Action Plan, which is implemented through relevant parties and overseen by Borrower, to the Bank no later than 10 days following the submission of the initial notice, unless a different timeframe is agreed to in writing by the Bank.</p>	Borrower, and PIE for Part 2 of the Project.
<b>ESS 1: ASSESSMENT AND MANAGEMENT OF ENVIRONMENTAL AND SOCIAL RISKS AND IMPACTS</b>			
1.1	<p><b>ENVIRONMENTAL AND SOCIAL ASSESSMENTS AND OR PLANS</b></p> <p>(a) Apply the Borrower's Environmental and Social Management System for the Project, in a manner satisfactory to the Bank and consistent with the requirements of ESS9, as further detailed in action 9.1 below.</p> <p>(b) Conduct E&amp;S due diligence assessments for each Sub-project consistent with the procedures outlined in the Project ESMS and relevant ESSs.</p> <p>(c) Require Sub-loan Beneficiaries to prepare and implement site-specific Environmental and Social Management Plans (ESMP) and Environmental and Social Codes of Practice (ESCAP) in accordance with the requirements set out in the Project ESMS and consistent with the ESSs.</p> <p>(d) Ensure that all Verified Emission Reductions (VERs) purchased under Part 2(a) of the Project have been issued under the Gold Standard, or such other carbon crediting standard as the Bank has approved in writing prior to the relevant verification, and therefore meet all stakeholder consultation, safeguards, and due diligence requirements to identify and manage</p>	<p>(a) Throughout Project Implementation</p> <p>(b) Conduct E&amp;S due diligence and assessments for each Sub-project throughout Project implementation prior to awarding any Sub-loan.</p> <p>(c) Incorporate the ESMP and ESCAP as part of the respective bidding documents prepared by PSOs for the respective Project. Implement the ESMPs and ESCAPs throughout Project implementation.</p>	<p>(a), (b) and (c) - Borrower</p> <p>(d) PIE</p>

	<p>environmental and social risks and impacts in accordance with the Gold Standard, or such other carbon crediting standard as the Bank has approved in writing prior to the relevant verification. To this end, the PIE shall: (a) only enter into Emission Reduction Purchase Agreements that comply with the ERPA eligibility and due diligence requirements specified in the Project ESMS, provided that related purchase transactions are executed in respect of VERs issued under the Gold Standard, or such other carbon crediting standard as the Bank has approved in writing prior to the relevant verification; (b) ensure that all VER purchase transactions under Part 2(a) are executed and recorded through the Gold Standard registry, or such other carbon crediting standard as the Bank has approved in writing prior to the relevant verification; and (c) maintain documentation, satisfactory to the Bank, evidencing that each VER purchased under Part 2(a) has been certified and transacted in accordance with the Gold Standard, or such other carbon crediting standard as the Bank has approved in writing prior to the relevant verification, and the ERPA requirements, including evidence of registration, issuance, third-party verification, and registry transfer.</p>	<p>(d) Throughout Project implementation.</p>	
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MATERIAL MEASURES AND ACTIONS		TIMEFRAME	RESPONSIBLE ENTITY
1.2	<p>TECHNICAL ASSISTANCE</p> <p>Ensure consultancies (e.g., LTA), capacity building, studies, training, and any other technical assistance (such as development of rules, standards, contract templates, etc.) activities under the Project are carried out in accordance with terms of reference acceptable to the Bank, that are consistent with the ESSs. Thereafter prepare and finalize the output of such activities in compliance with the terms of reference.</p>	Throughout Project implementation	Borrower and PIE
<b>ESS 2: LABOR AND WORKING CONDITIONS</b>			
2.1	<p>LABOR MANAGEMENT PROCEDURES</p> <p>(a) Maintain and implement Project labor and working conditions consistent with national legislation, Project ESMS, and ESS2.</p> <p>(b) Require Sub-loan Beneficiaries, through Sub-Loan Agreements, require and implement Project labor and working conditions consistent with national legislation, the Borrower's ESMS for the Project, and ESS2, and ESMPs and ESCOPs, as relevant.</p> <p>(c) Review template Energy Performance Contract issued by PSOs prior to PSOs publishing Request for Proposals and ensure consistency with Project ESMS and ESCP requirements.</p>	<p>(a) – (b) Throughout Project implementation.</p> <p>(c) Review and clearance by Borrower prior to PSO publishing its Request for Proposals</p>	<p>(a) Borrower and PIE</p> <p>(b) – (c) Borrower</p>

MATERIAL MEASURES AND ACTIONS		TIMEFRAME	RESPONSIBLE ENTITY
2.2	<p>OCCUPATIONAL HEALTH AND SAFETY</p> <p>Prepare, implement and monitor implementation of, and require Sub-loan Beneficiaries and their subcontractors, through Sub-Loan Agreements, to prepare, implement and monitor implementation of, operational health and safety measures in accordance with the supplementary gap filling measures as described in the Project ESMS.</p>	Throughout Project implementation.	Borrower
2.3	<p>GRIEVANCE MECHANISM FOR PROJECT WORKERS</p> <p>Advertise, operate and maintain a grievance mechanism for Project workers, consistent with ESS2.</p>	Throughout Project implementation.	Borrower
<b>ESS 3: RESOURCE EFFICIENCY AND POLLUTION PREVENTION AND MANAGEMENT</b>			
3.1	<p>WASTE MANAGEMENT</p> <p>Adopt, implement, and monitor implementation, and cause Sub-loan Beneficiaries to adopt, implement and monitor implementation in their Sub-projects, material measures required by: i) the E&amp;S due diligence and assessment report and E&amp;S obligations in the Sub-loan Agreement; ii) the Project ESMS; and iii) any additional material measures required under ESS3, for example, e-waste and hazardous waste management requirements.</p>	Prior to Sub-loan approval by the Borrower and throughout Project implementation.	Borrower
3.2	<p>RESOURCE EFFICIENCY AND POLLUTION PREVENTION AND MANAGEMENT</p> <p>Adopt, implement, and monitor implementation, and cause Sub-loan Beneficiaries to adopt, implement and monitor implementation in their Sub-projects, resource efficiency and pollution prevention actions required by the E&amp;S due diligence and assessment report, and reflected as E&amp;S obligations in the Sub-loan Agreement, to be conducted under ESCP action 1.1, consistent with ESS3.</p>	Prior to Sub-loan approval by the Borrower.	Borrower
<b>ESS 4: COMMUNITY HEALTH AND SAFETY</b>			
4.1	<p>COMMUNITY HEALTH AND SAFETY</p> <p>Adopt, implement, and monitor implementation, and cause Sub-loan Beneficiaries to adopt, implement and monitor implementation in their Sub-projects, management material measures required by: i) the E&amp;S due diligence and assessment report and E&amp;S obligations in the Sub-loan Agreement; ii) the Project ESMS; and iii) any additional material measures required under ESS4, for example, additional actions around school buildings.</p>	Prior to Sub-loan approval by the Borrower and throughout Project implementation	Borrower

MATERIAL MEASURES AND ACTIONS		TIMEFRAME	RESPONSIBLE ENTITY
4.2	<p>SEA AND SH RISKS</p> <p>Adopt, implement, and monitor implementation, and cause Sub-loan Beneficiaries to adopt, implement and monitor implementation in their Sub-projects, sexual harassment policies and measures to address SEA/SH risk, consistent with ESS4.</p>	Prior to Sub-loan approval by the Borrower and throughout Project implementation	Borrower
<b>ESS 9: FINANCIAL INTERMEDIARIES</b>			
9.1	<p>ENVIRONMENTAL AND SOCIAL MANAGEMENT SYSTEM (ESMS)</p> <p>(a) Adopt and implement the Project Environmental and Social Management System (ESMS).</p> <p>(b) The Project ESMS, shall include the framework of policies, procedures, and capacity through which the Borrower shall assess, manage, and monitor the environmental and social risks of Sub-projects in its role as a financial intermediary. Key elements of the Project ESMS for Part 1 of the Project include: an established E&amp;S policy endorsed by the Borrower's senior management, E&amp;S screening and risk categorization of Sub-projects, application of an exclusion list, proportional due diligence, monitoring of Sub-projects' E&amp;S performance, stakeholder engagement and grievance mechanisms with multiple channels for complaints submission and resolution.</p> <p>(c) Prepare, adopt and implement the POM, which shall:</p> <p>outline requirements for Sub-project E&amp;S risks management requirements, including Project exclusion list screening, E&amp;S risk categorization (high and substantial risks Sub-project will be ineligible under the Project) and assessment, Sub-project -specific Environmental and Social Management Plans (ESMPs) or Environmental and Social Codes of Practice (ESCOPs) for mitigation implementation.</p>	<p>a) and b) Adopt and implement Project ESMS within 30 days of the Effective Date and thereafter implement the measures throughout Project implementation.</p> <p>c) Prepare and adopt POM within 30 days of the Effective Date and thereafter implement throughout the Project implementation.</p>	Borrower and PIE

MATERIAL MEASURES AND ACTIONS	TIMEFRAME	RESPONSIBLE ENTITY
<b>ESS 10: STAKEHOLDER ENGAGEMENT AND INFORMATION DISCLOSURE</b>		
<p>10.1 STAKEHOLDER ENGAGEMENT PLAN</p> <p>Implement Borrower and PIE's existing internal and external stakeholder engagement policies and practices consistent with ESS10, which shall include measures to, inter alia, provide stakeholders with timely, relevant, understandable and accessible information, and in a culturally appropriate manner, free of manipulation, interference, coercion, discrimination and intimidation.</p> <p>The Project ESMS and POM outline the Project key stakeholders including who are members of the Low Carbon Cities and Carbon Market Development Project Working Group and Steering Committee; relevant private sector actors, and Civil Society Organizations (CSOs) that may be impacted by or have a direct or indirect impact or interest in the Project.</p> <p>Borrower and PIE (where applicable) shall conduct stakeholder engagement following inclusive consultation principles consistent with ESS 10 including:</p> <p><i>Conduct of Transparent engagement:</i> Carry out internal consultations in a transparent manner, devoid of manipulation, interference, coercion, or intimidation throughout the Project life cycle.</p> <ul style="list-style-type: none"> <li>• <i>Informed participation and feedback:</i> conduct wider project information dissemination targeting relevant stakeholders in accessible and appropriate format; obtain stakeholder feedback, suggestions, needs/expectations and address concerns in a timely manner.</li> <li>• <i>Inclusive engagement:</i> Conduct periodic stakeholder identification and analysis to enhance consultation and build effective relationships with Sub-loan Beneficiaries, especially small and medium-sized enterprises (SMEs) to have equal and fair access to funding and information from Borrower.</li> </ul>	<p>Incorporate and Implement throughout Project implementation.</p>	<p>Borrower and PIE</p>

MATERIAL MEASURES AND ACTIONS	TIMEFRAME	RESPONSIBLE ENTITY
<p><i>Information Disclosure:</i> Borrower and PIE shall ensure timely and transparent information disclosure about the Project in accessible manner through the Borrower's website, with summaries in Thai language as appropriate. Borrower's website shall maintain information on the Project throughout the Project implementation period.</p> <p><i>Documentation:</i> Borrower and PIE shall document all stakeholder engagement activities (attendance, topics discussed, feedback received) and how concerns are responded to. These will be summarized in annual reports to the Bank, submitted through the Project Steering Committee, and used to improve Project implementation.</p> <ul style="list-style-type: none"> <li>- <i>Adaptive management of stakeholder engagement:</i> Review internal and external communication procedures on the Project at least annually and update it if necessary to reflect on any new stakeholders (e.g. if new municipalities join the project or new concerns emerge from stakeholders) or a change in engagement strategy. Any significant changes in stakeholders or consultation process shall be cleared with the Bank and disclosed to stakeholders.</li> <li>- <i>Resources:</i> Borrower and PIE shall allocate sufficient resources for stakeholder consultations and focal point to oversee stakeholder consultations to build and maintain client and public trust and support, manage expectations, and ensure that stakeholder input is considered in Project decisions</li> </ul>		
10.2 PROJECT GRIEVANCE MECHANISM		Borrower

MATERIAL MEASURES AND ACTIONS	TIMEFRAME	RESPONSIBLE ENTITY
<p>Publicize, maintain, and operate an accessible grievance and whistleblowing mechanism, to receive and facilitate resolution of concerns and grievances in relation to the Project, promptly and effectively, in a transparent manner that is culturally appropriate and readily accessible to all Project stakeholders, at no cost and without retribution, including concerns and grievances filed anonymously, in a manner consistent with ESS10.</p> <p>Consistent with Action 4.2 above, manage SEA/SH risks during implementation, all in a safe, confidential, and survivor-centered manner.</p>	<p>Maintain and operate the mechanism throughout Project implementation.</p>	
<p><b>INDICATORS FOR IMPLEMENTATION READINESS</b></p>		
<p>The following actions are indicators for implementation readiness:</p> <p>A, 9.1 (a): Organizational Structure and resources for E&amp;S risks management; adopt the Project ESMS.</p> <p>9.1 (b): Prepare and adopt the Project Operations Manual (POM).</p>		