

**ENRICHING
NEW WAY OF LIVING
THROUGH RESILIENCE**

CONTENTS

08
Message from Chairman of Corporate Governance and Sustainable Development Committee and Chief Executive Officer
10
Vision
12
About Singha Estate
16
Singha Estate's Business Value Chain
18
Awards and Recognition
20
Social and Environmental Performance
22
Partnerships and External Initiatives
24
Our Sustainable Development Journeys
26
Policy for Sustainable Development
28
Target for Sustainable Development
32
Framework for Sustainability Development

34
Business for Sustainability Development
42
Engagement from the Board of Directors
44
About SD Report
48
Stakeholder Engagement
52
Voices from Stakeholders
54
SeaYouTomorrow
56
Marine Biodiversity
64
Greenhouse Gas and Climate Change Management
70
Effective Energy Consumption
76
Water and Effluence Management
80
Waste and Construction Material Management

90
Living Quality
92
Employee Treatment and Development
102
Occupational Health and Safety
110
Community Engagement and Wellbeing
116
Customer Satisfaction and Relationship
120
Good Governace
122
Good Governance
128
Supply Chain Management
130
Employee Statistics
136
External Assurance of the Report
138
GRI Content Index
144
Opinion Survey for Stakeholders of Singha Estate

ENRICHING NEW WAY OF LIVING THROUGH RESILIENCE

WE LIVE IN THE WORLD OF DRASTIC CHANGES THAT DISRUPT OUR FUNDAMENTAL WAY OF LIVING. UNFORESEEABLE TURNS OF EVENTS PRESENT TO US CHALLENGES LIKE NEVER BEFORE. RESILIENCE IS THUS EMBEDDED IN OUR VISION TO ENRICH LIFE WHILE SUSTAINING HARMONIOUS CO-EXISTENCE WITH NATURE.

ENRICHING HARMONIOUS CO-EXISTENCE OF LIFE AND NATURE

SUSTAINING THE BALANCE OF LIFE
AND NATURE FOR OUR FUTURE GENERATIONS

Our business is expanded on the bedrock of sustainability of the environment in locations of our choice. We build our presence with full knowledge and respect for the local community and predominant ecosystem, with the ultimate goals of delivering enriched gratification for vacationers while enjoying mutual growth of the business and community and nurturing the abundance of nature.





ENRICHING NEW NORMS OF LIFE, BUILDING RESILIENT SUSTAINABILITY

STRENGTHENING OUR RESILIENCE TO DELIVER
HARMONIOUS CO-EXISTENCE OF LIFE AND WORK

We build constructions that enrich life and offer harmonious co-existence of personal life and career journey based on green concepts, which are adopted in all activities, ranging from construction to operation. Our resiliency kept us motivated to deliver uninterrupted enriched services during the COVID-19 pandemic, including the introduction of co-working space as a new option to support both tenants and users of our complexes.

ENRICHING QUALITY TIME, BUILDING RESILIENT LIVING

STRIVING FOR SMART SOLUTIONS
AND INNOVATIONS FOR ENRICHED LIFE
WITH RESILIENCY

Enriched life begins at home.
We are meticulous in all aspects down
to the last detail of our residential projects
to integrate innovation and sustainability
provided by new and noteworthy solutions,
with the ultimate goal of delivering quality,
secure, hygiene, and resilient living
experience for all residents.



MESSAGE FROM CHAIRMAN OF CORPORATE GOVERNANCE AND SUSTAINABLE DEVELOPMENT COMMITTEE AND CHIEF EXECUTIVE OFFICER



The global population has coped with the COVID-19 pandemic, which abruptly challenged the way of life of the society as well as its members, forcing all of us to adapt to the new normal. Similarly, the business community has endured such hinderance and needed to muster its resilience to survive in the era of uncertainty.

Singha Estate spent much of the year 2020 to re-strategize and shift its paradigm to emerge on the other side of the crisis with our business intact and prompt to build further growth. In the facet of good corporate governance, Singha Estate established a solid foundation via issuance of significant policies in different aspects of its business and launched various related initiatives in the organization and by collaboration with third parties. These projects shall further strengthen the fundamental of the Company as it ventures into volatile future.

While the world is grappling with the COVID-19 situation, we notice positive changes that has bloomed in the environment and ecosystem. Once human traveling activity is restricted and economic activities decline, nature immediately shows robust sign of recovery in response to the receding resource consumption and greenhouse gas emission. These efforts could be short-lived; and it is thus the duty of all humans to gain the momentum of the environment protection efforts and turn them into the constant progress on the path to sustainability.

It was inevitable that certain hotels of Singha Estate were temporarily closed, however, the business halt at CROSSROADS in the Republic of Maldives brought about the first-ever appearance of 10 more species in the International Union for Conservation of Nature's Red List (IUCN Red List), and gave us a chance to welcome the "olive ridley sea turtle"—a rare turtle species, which laid eggs on CROSSROADS beach for the first time since the project commencement. This was a proud evidence of our endeavor to preserve the nature in every location in which we set foot; and it was heartwarmingly rewarding to watch such efforts bearing fruitful results.

A life bound to the urban area among heightened health and safety care measures nevertheless resulted in substantial increase of single-use waste during the COVID-19 pandemic. Singha Estate, a leading real

estate developer, closely observed the environmental risk exposure and responded by prioritizing its sustainable goal in line with the SDG 12: Responsible consumption and production. The Company collaborated with the public and private sectors via the Thailand Responsible Business Network (TRBN) to manage waste from the urban communities, office buildings, and our construction projects along with finetuning the mindset of our staff through various initiatives and communicating with the public via green media such as the "get off, get rid, get it right" campaign. As a result, we successfully enhanced efficiency of recycling waste sorting by 30.67 percent of total waste volume. In addition, the Company extended the carbon evaluation scope to ensure a more comprehensive coverage to all business units in accordance with its intent and initiatives relating to waste and greenhouse gas emission initiated by the Company.

The sustainability goal of Singha Estate for 2021 will elevate our sustainable practices and expand in all dimensions. We focus on dissemination of understanding as well as promotion of employee participation, collaboration within the supply chain, and real estate development in compliance with international sustainable standards. Furthermore, the Sustainable Development Committee endorsed the 5-year plan in alignment with the new vision of the Company, focusing on earning trust of stakeholders while enriching life and upholding the harmonious coexistence philosophy. The main goal of the Company is set forth in line with the SDG 11: Sustainable cities and communities.

Due to the current situation, Singha Estate is well aware that its role on social and environmental responsibility is an ongoing engagement. We have been consecutively listed in the "Thailand Sustainability Investment 2020" (THSI) by the Stock Exchange of Thailand; and we were continuously awarded the 5-star level of the Corporate Governance Report (CGR) for the second year. It is my great pleasure to extend congratulations to S Hotels and Resorts Public Company Limited (SHR), a subsidiary of Singha Estate Group, for its first year of winning the Asia Responsible Enterprise Awards 2020 in the category of regional green leadership from Enterprise Asia. SHR was recognized in its years of efforts to preserve marine biodiversity via various initiatives, including the establishment of the marine learning center – Marine Discovery Center (MDC).

At the end of the day, be it any situation, I am confident that our adherence to sustainability as the key to development will serve as a constant reminder of our responsibility to adapt and to be resilient in driving changes for the better business, society, and environment while sustaining harmonious co-existence and lasting success.

On behalf of Committee and executives of Singha Estate Public Company Limited

MR. PETIPONG PUNGBUN NA AYUDHYA
Independent Director
Chairman of the Corporate Governance and Sustainable Development Committee

MR. NARIS CHEYKLIN
Chief Executive Officer
Member of the Corporate Governance and Sustainable Development Committee

VISION

To be the premier lifestyle developer of crafting quality settings for people to Live, Play and while delivering sustainable growth, and creating value for all stakeholders

Based on our vision, Singha Estate is striving for:

Becoming a global holding company by planning to expand our businesses domestically and internationally in an effort to maintain sustainable growth in operating our business and preparing strong capital structure for any new challenges as well as long-term business expansion ensuring the stable growth **to become a reputable global company.**

Building the brand through conception of true value in life. Singha Estate strongly believes that the production with attention to every detail that can offer a perfect lifestyle to customers, communities, society and the environment turning into a valuable experience and a memory will create the brand **“Singha Estate ‘Enriching Life’ to create value in life” for customers.**

Prospering our corporation to efficiently respond to new challenges to foster continued growth. Singha Estate strives to become a dynamic and responsive organization and will not stop at leveraging its efficiency to cope with new digital innovations and the preparation of organization and competencies to achieve the recognition of **Singha Estate as an organization of tomorrow.**

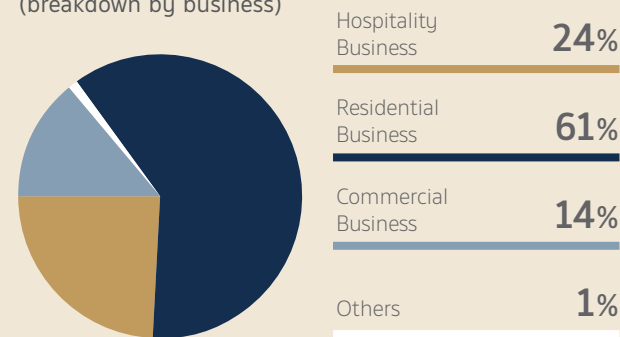
Singha Estate provides sustainable value to all stakeholders by ensuring that its business grows in balance with support for community, society development, and environment conservation. We aim to become a ‘developer’ that imparts knowledge as well as an ‘operator’ that runs its business with great responsibility and collaborative efforts with local communities in monitoring and safeguarding traditions, cultures, and the beauty of environment to pass on sustainability and pride to our next generation of staff and executives in alignment with **Singha Estate’s philosophy of sustainable development.**

ABOUT SIGNHA ESTATE

Total revenues

6,563 million baht¹

2020 Total revenue²
(breakdown by business)



Singha Estate Public Company Limited

Head Office: 123 Sun Towers Building B, 22nd Floor
Vibhavadi-rangsit road, Chom Phon,
Chatuchak Bangkok 10900
Telephone: +66 (0) 2050 5555
Fax: +66 (0) 2617 6444 - 5
Corporate website: www.singhaestate.co.th

Registered capital: THB 8,495,549,118
Paid-up capital: THB 6,853,719,395
Comprising of ordinary shares of 6,853,719,395 shares
Par value THB 1 per share
Company registration number: 0107547000443

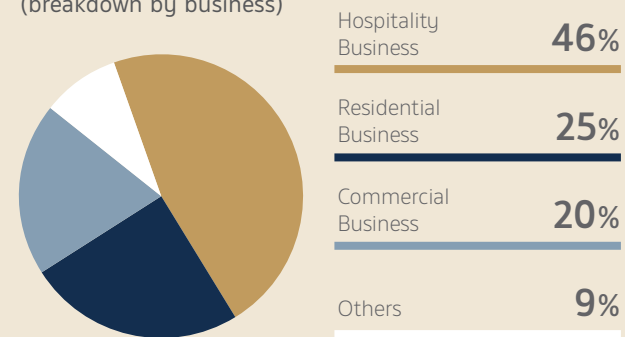
Stock Information

- Ordinary shares of the Company have been listed and traded on the Stock Exchange of Thailand since 12 April 2007 under the company named Rasa Property Development Public Company Limited with "RASA" as the stock symbol.
- On 12 September 2014, the Company underwent a business integration with a change in its shareholding structure and company name to Singha Estate Public Company Limited with "S" as the stock symbol.

Total assets

65,113 million baht

2020 Total assets
(breakdown by business)



Singha Estate put our heart into every last detail to deliver refined living quality for customers, community, society, and environment that transcends to enriched life experience and unforgettable memories which last for good.

Singha Estate Public Company Limited ("the Company") was a public company limited listed on the Stock Exchange of Thailand with the ticker "S". Singha Estate engaged its business in 5 countries³ i.e. Thailand (Head Office), Republic of Maldives, Republic of Mauritius, United Kingdom, and Republic of Fiji. It mainly engages in the 3 segments of property development as follows.

Remarks:

¹ Excluded other income

² Included interest income, share of profit/loss from investment in a joint venture, management fee income and other incomes according to note to financial statement.

³ The boundary of this report extended to business operations of the Company in two countries; Thailand and the Republic of Maldives (CROSSROADS phase 1), details on page 44-47



Residential business

4 brands
6 projects

Total value
27,400 million baht¹

Singha Estate had policy to develop both vertical and horizontal residential projects in various formats, including single-detached houses, townhomes, home offices, and condominium buildings, to serve demands and lifestyle of customers ranging from mid to premium segments via our multi-brands and management structures of the Company and its subsidiaries



Focusing on the luxury² and super luxury³ segments for condominium projects and luxury⁴ segment for horizontal residential projects

Condominium projects

- The ESSE Asoke
- The ESSE at Singha Complex
- The EXTRO
- EYSE Sukhumvit 43
- The ESSE Sukhumvit 36 (JV)

Single-detached housing project

- Santiburi the Residences

Remarks:

¹ The Company has completed the disposal of entire investment in Nirvana Daii Plc. on 6 January 2020. Nirvana Daii Plc. operates a residential project development of 18 projects, totaling 23,888 million baht

² Luxury segment for condominium projects is defined as projects with 200,000 - 300,000 baht/SQM selling price

³ Super luxury segment for condominium projects is defined as projects with 300,000 baht/SQM selling price

⁴ Luxury segment for condominium projects is defined as projects with 100 million baht/unit selling price



Hospitality business

7 brands
39 hotels
5 countries
4,647 keys

The hospitality business was among core businesses and it has seen a major breakthrough subsequent to the business reorganization. The Company had policy to expand this business through acquisition and self-developed under management of S Hotels and Resorts Public Company Limited (SHR), our subsidiary which 62.24% owned by the Company



Self-managed hotels with own management and operation

- Santiburi Koh Samui, Thailand
- Phi Phi Island Village Beach Resort, Thailand

Self-managed hotels with franchise agreement

- SAii Lagoon Maldives, Curio Collection by Hilton @ CROSSROADS, Republic of Maldives
- Hard Rock Hotel Maldives @ CROSSROADS, Republic of Maldives
- 29 hotels under Mercure brand and Holiday Inn brand in United Kingdom

Hotels managed under the Third-Party Hotel Management Agreement

- 6 hotels of Outrigger Group¹: 1 hotel in Republic of Maldives, 1 hotel in Republic of Mauritius, 2 hotels in Republic of Fiji, and 2 hotels in Thailand

Third-party hotels managed under the Hotel Management Agreement Platform by using the Company's brands

Remark:

¹ In February, the Hotel Management Agreements of a hotel in the Republic of Maldives and two hotels in Thailand were terminated. The hotels under such agreement were currently managed under SHR's brand.



Commercial business

5 properties
193,632 SQM
rental space

Commercial property business such as retails and office building were also a core business of the Company, which recorded high growth rate and generated recurring income as well as healthy investment returns. The Company had policy to expand the business through investment and acquisition.

Remark:

¹ Upon completion, the net leasable area will approximately be 54,100 SQM.

SPRIME

Office buildings invested by SPRIME

- Suntowers

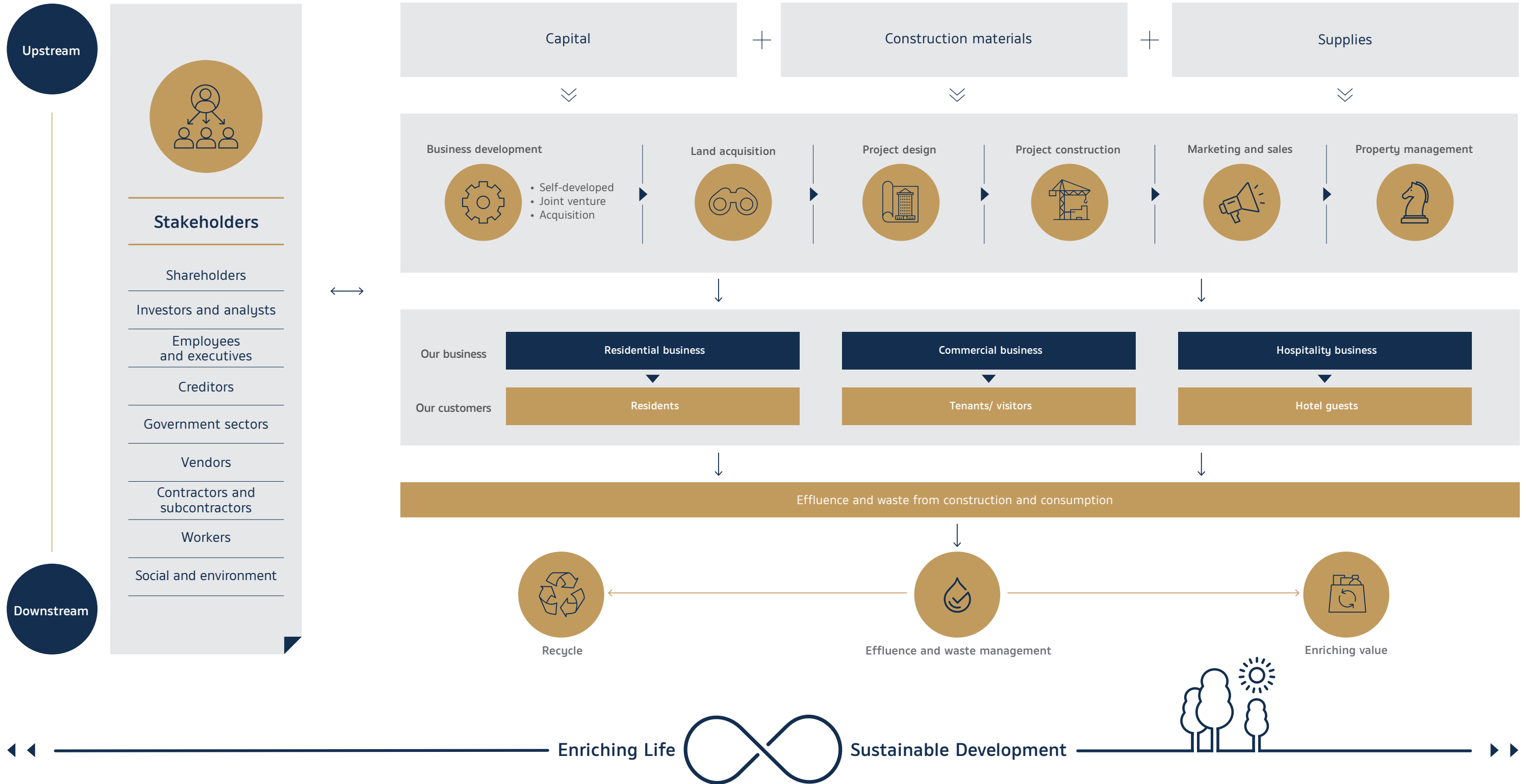
Other office buildings and rental space

- Singha Complex
- The Metropolis
- The Lighthouse

Projects under development

- S Oasis¹

Singha Estate's Business Value Chain



AWARDS AND RECOGNITION

Although the COVID-19 pandemic slowed down or suspended the economic activities in various sectors, Singha Estate continued to progress with unwavering determination to develop its business by upholding to the sustainable development goals; and such efforts have borne satisfactory results.

In 2020, the sustainability performance of Singha Estate was recognized in various aspects and on multi-levels i.e., the Company and subsidiaries. Singha Estate continued to be awarded as the "Thailand Sustainable Investment" in compliance with the evaluation criteria of the Stock Exchange of Thailand. In addition, the Company continuously received the "Excellence" recognition level from the appraisal of the National Corporate Governance Committee for two consecutive years. With regards to greenhouse gas (GHG) emission, the Head Office of Singha Estate sustained the carbon neutral status.

The residential business was recognized from outstanding innovation of Singha Estate called "S-Air" living innovation, which won the Product Innovation Awards in real estate lifestyle category from the Business+ Product Innovation Awards. Also in this year, the commercial and retails business of Singha Estate took pride in receiving the Gold award in Core and Shell version 3.0 from the U.S. Green Building Council (USGBC). Furthermore, Singha Estate's hospitality business was announced the winner of the Asia Responsible Enterprise Awards 2020 (AREA) in green leadership, conferred by Enterprise Asia for the first year.



Thailand Sustainability Investment

The Company was listed on the "Thailand Sustainability Investment" (THSI) 2020 by the Stock Exchange of Thailand for two consecutive year.



Product Innovation Awards 2020

The latest living innovation of Singha Estate called S-Air won the Product Innovation Awards 2020 in real estate lifestyle category from the Business+ Product Innovation Awards 2020.



Asia Responsible Enterprise Awards

S Hotels and Resorts Public Company Limited under Singha Estate Group was announced the winner of the Asia Responsible Enterprise Awards 2020 (AREA) in green leadership, conferred by Enterprise Asia.



LEED Gold Certified Building

The Singha Complex project was awarded the LEED green building certification i.e., the Gold award in Core and Shell version 3.0 from the U.S., Green Building Council (USGBC).



"Excellence" Corporate Governance Score

The Company received "Excellence" recognition level from the appraisal of the National Corporate Governance Committee for two consecutive years.



Responsible Thailand Awards

The Phi Phi Island Village Beach Resort won the Responsible Thailand Awards in the marine and nature category, conferred by the Tourism Authority of Thailand, UK Office.



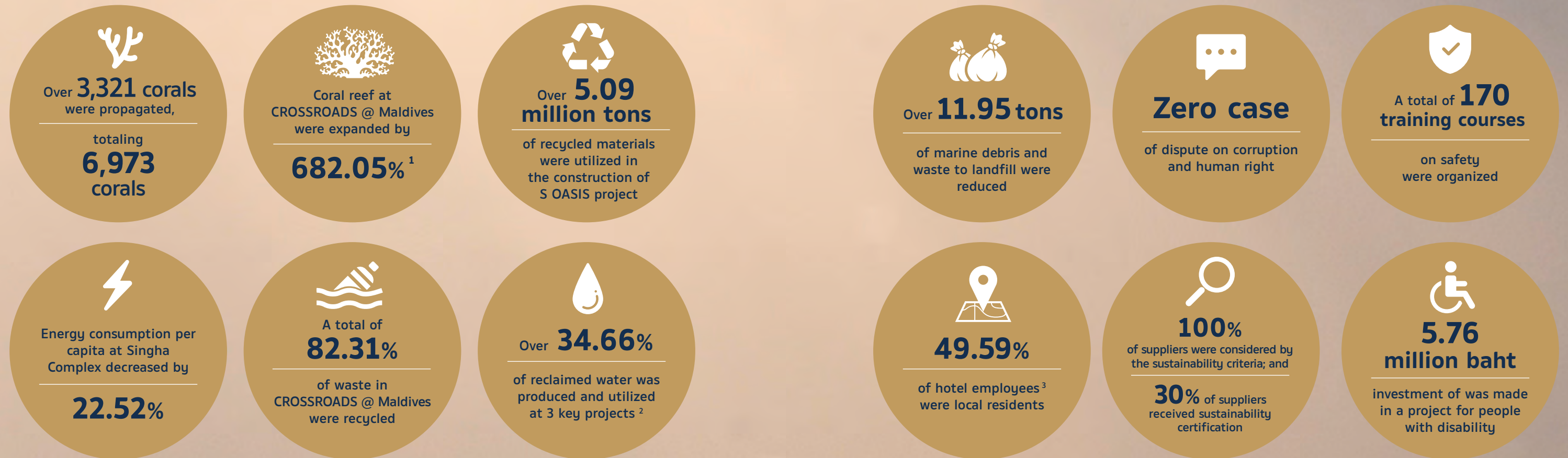
"Carbon Neutral" organization

Singha Estate received certification and approval to adorn the carbon footprint certification logo on the occasion that the Company was certified as the carbon neutral organization. In this connection, the Phi Phi Island Village Beach Resort was certified as the carbon offset organization in 2020* by the Thailand Greenhouse Gas Management (Public Organization) or TGO.

Remark:

* 2019 carbon emission data

SOCIAL AND ENVIRONMENTAL PERFORMANCE



Remarks:

¹ Out of conserved area of 479 SQM. in 2016 (base year).

² CROSSROADS @ Maldives, Phi Phi Island Village Beach Resort, and Singha Complex.

³ CROSSROADS @ Maldives Phi Phi Island Village Beach Resort, and Santiburi Koh Samui.

PARTNERSHIPS AND EXTERNAL INITIATIVES



In 2020, Singha Estate emphasized its uninterrupted adherence to the Thai and international operating standards. The Company enhanced its collaboration with third-party organizations for a more integrated supply chain management, especially management of waste and debris incurred from construction process, business activities, and other consumptions, which were often addressed in the recent year.

The membership of Thailand Responsible Business Network (TRBN) provided the Company with an opportunity to cooperate with third-party organizations to broaden the positive impact. Additionally, new initiatives were launched, including the Thai Hotels Plastic Free project organized by the Thai Hotels Association, and the e-Waste green network hosted by AIS. These engagements clearly reflected our determination and strong intent in respect of sustainability.

Frameworks

- Sustainable Development Goals (SDG 2030) of the United Nations
- The GRI Sustainability Reporting Standards (GRI Standards)
- The Universal Declaration of Human Rights

Standards

- The LEED green building certification the Gold award in Core and Shell version 3.0 of the US Green Building Council (USGBC) (Singha Complex project)
- ISO 14001: 2015 Environmental Management System (Suntowers building)
- OHSAS 18001: 2007 Occupational Health and Safety Management System (Suntowers building)
- Carbon footprint evaluation by Thailand Greenhouse Gas Management (Public Organization)
- Green Leaf standards by Green Leaf Foundation (Phi Phi Island Village Beach Resort)
- Green Hotel by the Department of Environmental Quality Promotion (Phi Phi Island Village Beach Resort)

Membership or declaration of intent of sustainable development networks

- Sustainable Tourism Pledge by UNESCO in collaboration with the Expedia Group and the Tourism Authority of Thailand (TAT) (Santiburi Koh Samui Hotel)
- Bio-Diversity Network Alliance (B-DNA) under cooperation of the International Union for Conservation of Nature (IUCN)
- Thailand Responsible Business Network (TRBN) the “Waste-Free Vibhavadi” program, “WON” initiative, “Send Plastic Home” pilot project, and so on
- The Picnic Park project organized in collaboration with the Ministry of Planning and Infrastructure, the Republic of Maldives
- Thai Hotels Plastic Free Project by Thai Hotel Association (Phi Phi Island Village Beach Resort)

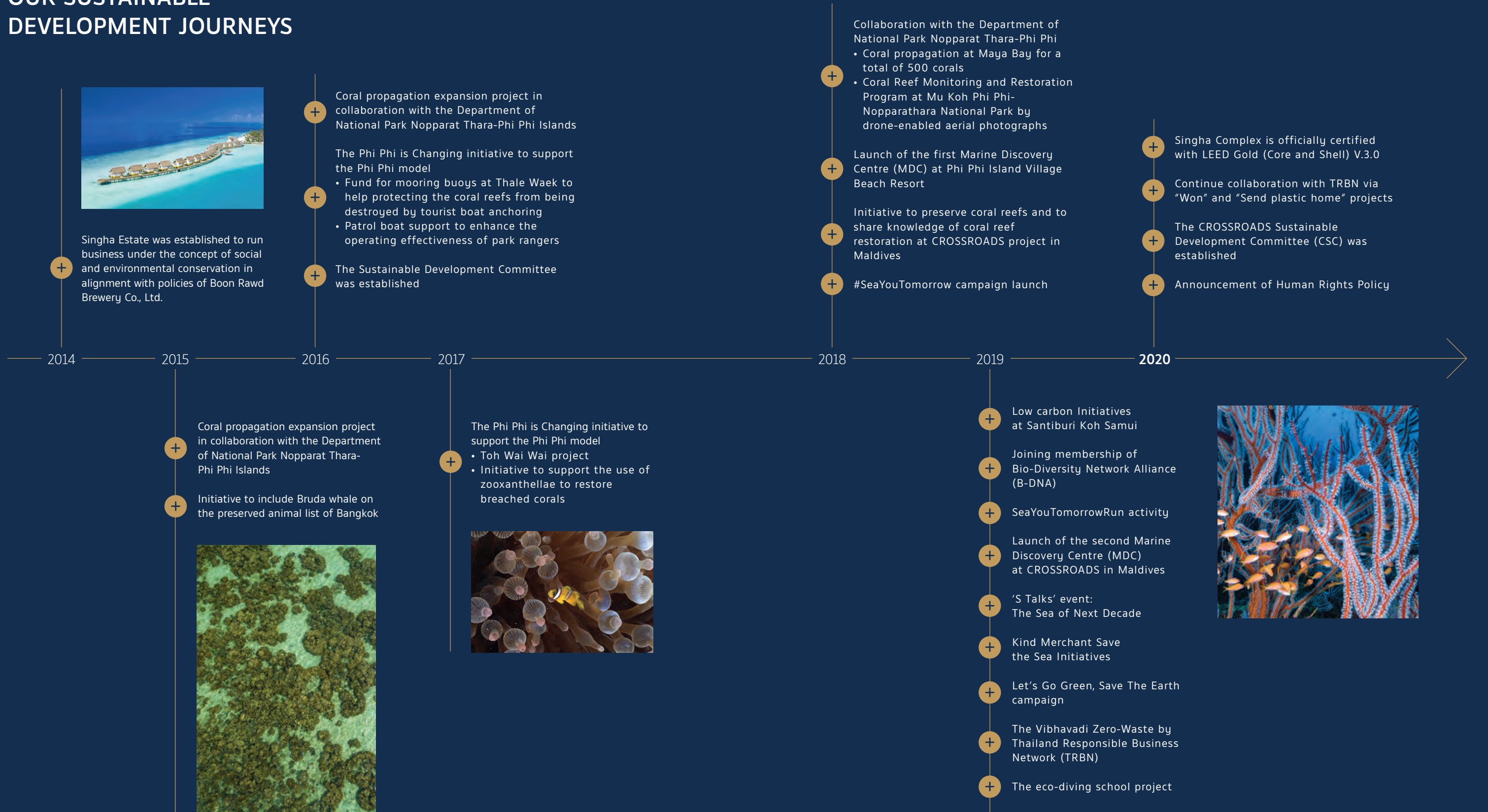
Sponsorship (Thailand)

- Department of National Parks, Wildlife and Plant Conservation
- Mu Koh Phi Phi-Nopparathara National Park
- Ministry of Education
- Bangkok Metropolitan Administration
- Royal Navy Army
- Faculty of Fisheries, Kasetsart University
- Changing Climate, Changing Lives (CCCL) Short Film festival
- The Recycling Vending Machine Development project (RVM Project) of Boonrawd Brewery Company Limited
- The e-Waste project by AIS Green Network

Sponsorship (Republic of Maldives)

- Ministry of Environment
- Ministry of Youth and Sport
- Ministry of National Planning and Infrastructure
- Ministry of Art, Culture and Heritage
- Marine Research Center, Ministry of Fisheries, Marine Resources and Agriculture
- Ministry of Higher Education
- Maldives National University
- Iskandhar School
- Live and Learn Environmental Education (Foundation)
- Parley Maldives

OUR SUSTAINABLE DEVELOPMENT JOURNEYS

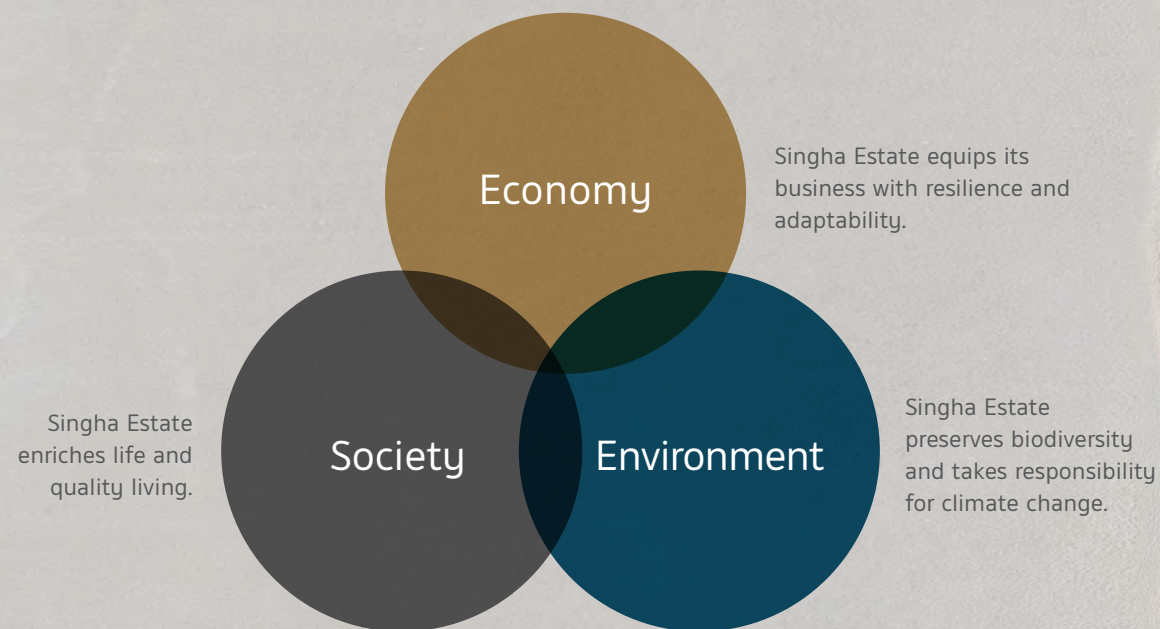


POLICY FOR SUSTAINABLE DEVELOPMENT

Singha Estate set forth its policy to navigate its business on the path of sustainability in accordance with the UN 2030 Sustainable Development Goals or SDGs 2030 as well as other International frameworks or standards in relation to sustainable development. Moreover, our progress has rooted firmly on the bedrock of our sustainable development philosophy that brought about the S Standard for business stability and sustainability.

Our philosophy

Singha Estate engages in business with strong adherence to the sustainable development philosophy; with its priority being the "Developer" which builds the knowledge base, leads with the best practice for all stakeholders, and achieves the harmonious coexistence in economic, social, and environmental aspects in present and the future.



Good Governance

Singha Estate engages in business with responsibility throughout its supply chain. The Company adheres to good corporate governance, encourages participation, and ensures proper consideration for stakeholders along the supply chain in order to achieve well-balanced economic, social, and environmental sustainability.

Economy	<p>Singha Estate contributes to development of urban community and public infrastructure, which translates to higher volume of economic activities within the community and nationwide, and drives further expansion of the healthy growth and sustainable economic network for all parties.</p> <p>Singha Estate continuously develops business strength to maintain the competitive edge in the rapidly changing environment as well as to deliver the best customer experience. The Company ensures compliance with good governance, including appropriate supply chain management, contribution to development of the basic infrastructure and economic zones in the community and for the country, local employment promotion, and local procurement support for local growth in line with that of the Company, and promotion of sustainable economic growth at all levels.</p>
Society	<p>Singha Estate enriches the quality living and quality society by obtaining in-depth insight of different social landscape, ensuring active engagement with the community, and building more job opportunities for all stakeholders in locations of our business operations to promote sustainable development.</p> <p>The Company sees significance of diverse social landscape in each country in which our investments and operations are located, reflected in fair treatment and extensive care for the quality of life of all stakeholders in our supply chain, ranging from employees, contractors, customers, and service recipients. Hygiene and safety is the priority of the S standard, as well as compliance with laws, rules, regulations, relevant international protocols as well as the respect for human rights and privacy, fair treatment for employees, employee career development, engagement with the community and society for the better quality of life, and preservation of cultural heritage. We aim for mutual growth of the Company hand-in-hand with that of community.</p>
Environment	<p>Singha Estate integrated environmental preservation in its end-to-end process, with comprehensive coverage from land-based activities to marine natural resources, with its ultimate goal being preservation of biodiversity and addressing climate change in accordance with the concept of "SeaYouTomorrow: The Future of the Sea is in Your Hand".</p> <p>Singha Estate preserves the nature and environment, reflected in every development activity which were designed by taking into account the negative impact from its land-based activities on water and air. Concurrently, we promote restoration, conservation, and optimization of natural resources for utmost efficiency while minimizing marine debris as well as adverse affects towards the ocean and marine life, which is the cradle of all lives.</p>

TARGET FOR SUSTAINABLE DEVELOPMENT

Singha Estate drives for business growth along with the progress in its journey to achieve targets based on the SDGs 2030, which was included in its 2020 sustainable development policy approved by the Board of Directors. In this light, targets and advancements in relation to sustainable development were proposed to the Board of Directors, the Corporate Governance and Sustainable Development Committee (CG & SD Committee), and other executive committees to ensure close monitoring and significant implementation. The key targets for sustainable development prioritized by Singha Estate in 2020 were summarized as follow.



DECENT WORK AND ECONOMIC GROWTH

- Assurance of occupational health and safety, including quality work environment for employees, constructors, and business partners throughout supply chain. The S-Construction Safety Standard was complied for reference as the safety standards of the company.
- Encouragement for diversity and equality in employment and/or promotion of local employment to drive a strong local economy.
- Promotion of local procurement, especially in hotel business, hand-in-hand with sustainable tourism.

0
case of accidents
at work site

60%
local employment
target for CROSSROADS
project in the Republic
of Maldives

100%
target for social
assessment criteria
applicable to
business partners



SUSTAINABLE CITIES AND COMMUNITIES

- Establishment of quality cities, uplifting quality of life and lifestyle through introduction of projects with safe and eco-friendly designs, sound living space as well as public green space with universal access in order to deliver quality society in and outside its office complexes and proximity.
- Establishment of sound relationship with local residents and surrounding community while minimizing any impact from business operation.

100%
target for all
office buildings
to achieve green
certification

0
complaint received
from the community
which leads to project
delay or incompleteness
is targeted

100%
target for all
office buildings to
incorporate public
green space as well
as living space at
the approved SQM.
per capita in accordance
with the S standards



RESPONSIBLE CONSUMPTION AND PRODUCTION

- Prioritization for optimal natural resource consumption; enhanced efficiency in consumption of water, construction materials, and other resources, and utilization of eco-friendly products.
- Reduction and management of construction and operation waste, cultivation of awareness on waste sorting in operation sites and proximity.
- Collaboration with third-party agencies, organizations, and alliance networks to optimize waste management.

0
waste-to-landfill
target

100%
of projects carry
out waste sorting
and recycled waste
ratio monitoring



CLIMATE ACTION

- Design, improvement, and construction of projects by taking into account the greenhouse gas emission, solar energy management, and reduction of high carbon emission activities.
- Monitoring and evaluation of greenhouse gas emission for all businesses to identify solutions and execution thereof in order to reduce and compensate carbon emission until achieving the carbon neutral status.
- Collaboration with third-party agencies, organizations, and alliance networks to optimize energy and greenhouse gas emission management.

20%
target for carbon emission within 2030
(base year 2019)



LIFE BELOW WATER

- Reduction of impact from land-based activities, which may incur risk exposure toward marine life in order to protect, restore, and preserve the marine biodiversity
- Dissemination of awareness and encouragement for changes related to impact on ocean and marine resources via the SeaYouTomorrow initiatives
- Establishment of Marine Discovery Centres at hotels located in areas of high biodiversity

100%
target for all operational sites of Singha
Estate located areas of high biodiversity
to undergo the ecosystem quality
evaluation to prevent any decrease in
the biodiversity value



PEACE, JUSTICE AND STRONG INSTITUTION

- Announcement first human right policy to serve as the foundation of life enriching on the path of sustainability.
- Adherence to good corporate governance and anti-corruption guideline and practice.
- Arrangement for available communications channel to receive feedbacks from stakeholders properly and regularly.

0
case of
corruption target

0
human right
related complaint
target



PARTNERSHIPS FOR THE GOALS

- Collaboration with contractors, trade partners, and stakeholders throughout the supply chain through policy issuance, oversight, and mutual exchange of knowledge and know-how.
- Encouragement and collaboration with third-party agencies, organizations, and alliance networks to ensure operational clarity and coverage to strengthen the sustainable network.

Tri-synergy
to strengthen public-private-people
collaboration in all businesses

FRAMEWORK FOR SUSTAINABILITY DEVELOPMENT

Singha Estate emphasizes “enriching life” in its meticulous creation of projects of top quality and refinement, delivering a complete lifestyle where living is perfectly blended with relaxation, work, and shopping, meanwhile ensuring that our real estate projects uplift the quality of life of people in all dimensions and achieve minimal intrusion against the environment.

The Company engages in property development with its core businesses in 3 segments – residential, commercial & retails, and hospitality. We are a proud creator of urban society with sound environment, and a promoter of thriving local economy via tourism industry growth driven by global presence of our hospitality arms. In this light, we are well aware that each business may adversely impact the community and the environment, ranging from construction to operations. Therefore, we take into account risk exposure as well as significant positive and negative impacts of each business in order to identify the operating framework, policy, targets, and guidelines for management, which will be seamlessly integrated to the supply chain of the Company, with an aim to support and serve all stakeholders while building and distributing knowledge base to support sustainable practice.

To ensure that Singha Estate constantly delivers concrete results and synchronized direction of sustainable development progress, the Company has determined the framework for sustainable development with coverage on economy, corporate governance, environment, and social aspects. The Framework was approved by the CG & SD Committee; and it comprises three key pillars as narrated below.



Good governance extends to sustainable governance, encouragement of participation in supply chain, and establishment of sustainability network. Also included are fair treatment for trade partners, compliance with laws, rules, regulations as well as international protocols, respect for human rights and privacy of stakeholders, and prevention of violation or discrimination.

- Social and environmental compliance;
- Supply chain management;
- Non-discrimination and product inclusiveness;
- Ethics and integrity;
- Respect for human rights; and
- Respect for privacy of stakeholders.






Enriching living quality includes social sustainability through all kinds of business operation designed to enrich the quality of life of stakeholder inside and outside the organization, including employees and staffs, contractors, tenants, customers, residents, and surrounding communities. Relevant dimensions are hygiene and safety, quality living, self advancements, career and income opportunity and so forth in alignment with prosperous and sustainable growth of Singha Estate.




- Health and safety;
- Community engagement and wellbeing;
- Employee treatment and development;
- Customer satisfaction and relationship management;
- Contribution on local economy; and
- Conservation of local wisdom and cultural heritage.





The SeaYouTomorrow initiatives incorporate environmental sustainability with the focus on resource optimization in the most efficient manner, minimized impact from construction of office buildings, residential buildings, or land-based other real estates, which may impact the marine resource and climate change chain reaction. Hence, the SeaYouTomorrow initiatives were brought about for the purpose of concrete water and marine life conservation as well as end-to-end and integrated environmental care.

- Water and effluence management;
- Waste and plastic waste management;
- Marine biodiversity;
- Greenhouse gas and climate change management; and
- Efficient energy consumption.

BUSINESS FOR SUSTAINABILITY DEVELOPMENT

Singha Estate engages in development of various property segments, including residential, commercial, and hospitality. The Company has presence in Thailand and overseas, with an eye on future expansion in various other locations. As such, it is essential that we take into account both positive and negative impact throughout our supply chain.

Remark:

The photo was simulation of the S OASIS, which has been in the process of development and expected to complete by the end of 2021.

Resilience for Sustainability

The COVID-19 pandemic in 2020 has been the catalyst for each of our business to boost its resilience in the time of sudden change. Sustainability of each business has been highlighted during the global crisis, felt by the entire world as each of the Company's business was put to the test whether its sustainable practice suffices to secure sustainability for the Company, the society, and the environment.

More importantly, Singha Estate is well aware of the cyclical impact from our business. Although our real estate portfolio, which formed part of land-based activity, has uplifted the city and quality living as well as convenience, and augmented economic activities, it also affected the environment resulting from construction and resource consumption. At the same time, construction debris may contaminate water resources and the ocean. Without careful consideration, beaches and seas which are the key compositions of tourism destinations in which SHR, our subsidiary, operates may eventually suffer the consequence. This fact was even more crucial, particularly in the year where single-use products as well as medical waste played an important role in assuring the health and hygiene of the people at the cost of colossal waste that may pollute the seas.

Inclusive consideration for risk exposure in relation to sustainability throughout the supply chain, from preconstruction, construction, and operation has been our priority, hand-in-hand with waste journey management, with an aim to minimize carbon emission and any other impacts in our businesses.

Additionally, we saw significance in occupational health and safety and the quality of life of employees, contractors, customers, and tenants as well as other users. These facets have been highlighted in the 2020 sustainable goals of Singha Estate in accordance with the S Standard. We focused on delivering the best customer experience, enhancing the potential of our staff, and ensuring fair treatment in the supply chain.

We kept track of the single-use plastic, which has significantly increased in 2020; and prepared ourselves by means of expanding collaboration with third party alliances to ensure proper waste management and to contribute in reduction of the environmental burden.

The COVID-19 prevention measures have been put in place at all construction sites of Singha Estate since the beginning of the pandemic in the year 2019 whereby more stringent measures were imposed in 2020 in order to ensure the health and safety of employees, contractors, construction workers, and relevant stakeholders. These measures were imposed both at the construction site and accommodation of workers.

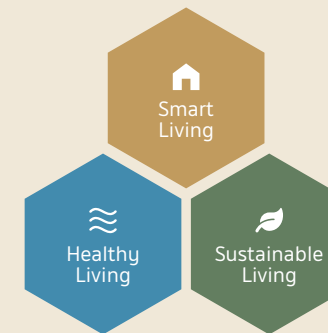
Smart, Healthy, and Sustainable Living

The next level of life enricher through the design and use of eco-friendly construction materials, delivering comfort living and the balance of life

Residential business

To elevate the quality of living that offers perfect combination of convenience, living comfort, and sustainability, Singha Estate has developed the “3 Pillars of Best-in-Class”, which is unique identity of the Company, comprising Smart Living, Healthy Living, and Sustainable Living.

Singha Estate extended the concept beyond its residential portfolio to the commercial, hospitality as well as other projects of the Company in order to reflect corporate social responsibility through products that enriched the quality of living.



Smart Living

Innovations and modern technology coexisted perfectly with all elements carefully combined for convenient and practical living. Every inch of our spaces was optimized and designed for low maintenance while answering to specific demands of different generations sharing time and place together. The Company meticulously ensured that residents felt the comfort and worry-free living once they stepped into our properties.

Healthy Living

Designs were created by taking into account the health, hygiene, and safety of all residents. They aimed to create a healthy and relaxing living ambience where all members of the house could release the stress from work and enjoy a living space well blended with the balance of nature through wonderful combination of natural light, wind, rain, clean and pollution-free air and water, lushly green garden, and serenity in a maximum safety of living space for all family members.

Sustainable Living

Pollution in and around the residential projects were minimized by means of efficient and responsible energy consumption, the criteria of which was among top priorities of our design process. Every phase of a property development project, ranging from designing, selection of construction materials, construction technology, and selection of utility systems, focused on sustainability. On that note, the roads in the project were built to minimize any distortion, buildings were designed to receive ample natural light and heat-insulated walls were utilized along with the anti-leakage canopy, and the home care system was designed to detect any flaws and generate a warning to prevent unexpected damages.

Resilience for Sustainability

Not only COVID-19 that affected the quality of life, but dust and air quality problem in the city also has become a major concern. In 2020, Singha Estate introduced the S-Air innovation focusing on offering the 360-degree clean air. The S-Air consisted of the air ventilator and exchanger to ensure air purity in all units of the projects based on the positive pressure system, preventing particulates, dust, PM 2.5, virus, and other contamination from outside the residence. As a result, residents can enjoy clean and fresh air even though the room is sealed at the whole time. Furthermore, the S-Air helps saving energy utilization in the residential units.





Sustainable Building Standard

All commercial buildings of Singha Estate will receive sustainability standards certification

Quality Society and Public Green Space for All

Building quality society accessible by all



Commercial business

Singha Estate engages in development of commercial buildings and spaces to compliment quality working and living, and to serve demands of different users in all types of buildings, leading to the quality society and customer satisfaction. The Company offers convenient facilities, together with public green space for quality living accessible by all. The concept of space for all, which forms parts of sustainable development goals for urban society, has been upheld as the principle of our design and considered as an indicator of the urbanites' quality of living.

Commercial building operation requires high level of electricity utilization in the public space as well as retail space of tenants. Building users in general spend long hours at the building on a daily basis, which are the key criteria for consideration of the Company in relation to consumption of resource, electricity, water, waste management, and sound environment in the building.

Singha Estate sets forth the target that all commercial spaces and project as well as office buildings shall be developed in accordance with the green building standards, and other sustainable standards, domestically and internationally. Moreover, we aim to offer space where tenants and users can thrive along with the Company on a sustainable basis.

83.70%
satisfaction rate of tenants at Sun Towers building

85.42%
satisfaction rate of tenants at Singha Complex

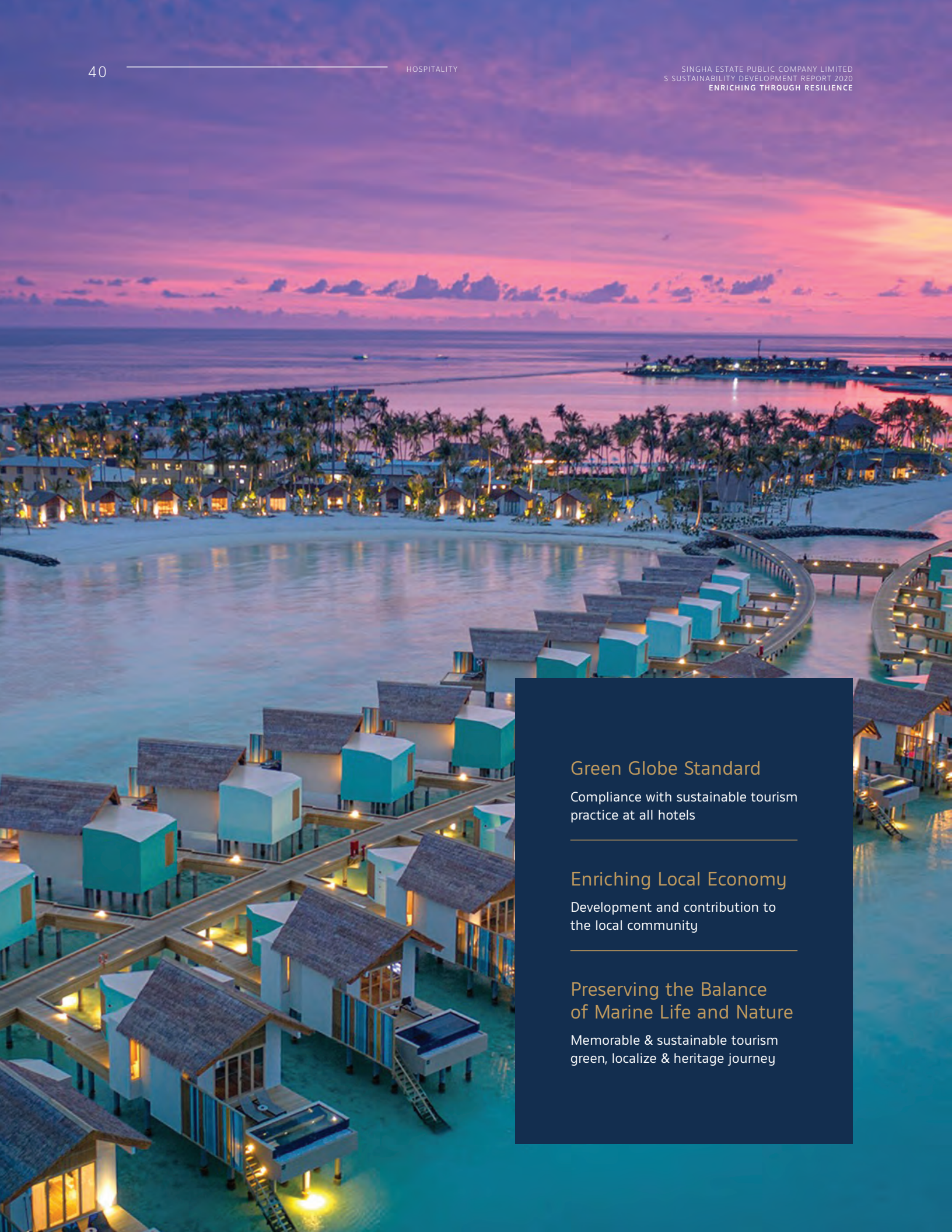
Resilience for Sustainability

The COVID-19 pandemic abruptly changed the life of office workers and businesses, especially with the new normal lifestyle, including the work-from-home approach that disrupted the traditional working norm. Not only was the Company forced to immediately shift its business strategy, but also to provide alternatives for tenants to choose between increasing or decreasing their working space while they were adjusting to such circumstance.

“Worko” is a coworking space that offers more than just a place to work. Worko can help increasing flexibility and reducing density of tenants' space. It offers a cost-effective alternative for tenants who aim to minimize rental burden or excess as well as provides a sandbox for new tenants looking for the right location for the business. The public space was adjusted for optimal benefits for all parties in the time of the pandemic. The elevated building maintenance measures were promptly activated to ensure enhanced cleanliness, safety, and hygiene during the COVID-19 pandemic along with installation of touchless facilities in several areas.



Worko – the coworking space presented as an alternative for tenants in the time where situation may fluctuate.



Green Globe Standard

Compliance with sustainable tourism practice at all hotels

Enriching Local Economy

Development and contribution to the local community

Preserving the Balance of Marine Life and Nature

Memorable & sustainable tourism green, localize & heritage journey

Hospitality

Singha Estate engages in hospitality business via its subsidiary, S Hotel and Resort Public Company Limited (SHR). SHR has operations at hotels and resorts in various continents of the world, especially major beach destinations. The Company recognizes that anything less than prudent operation may expose marine and coastal natural resources to great risks. All these years, we have prioritized coral and marine life restoration and preservation in surrounding areas, sound wastewater treatment and prevention of sea debris by careful selection of wastewater treatment system, reduction of single-use plastic policy imposed at all hotels to mitigate sea debris risk, and collaboration with third-party, national and international entities for sustainable marine conservation.

The Company also realized that the greenhouse gas is the key cause of climate change; and such impact has that been felt not only by us, but also the overall ecosystem. Rising sea temperature caused coral discoloration, rippling its effect throughout the world's food chain, as it tipped off the balance of the marine ecosystem. Singha Estate therefore implemented all approaches to minimize greenhouse gas emission from our business operation, including efficient energy management, consideration of solar energy utilization, and regular monitoring and compensation of greenhouse gas emission.

The hotel business expansion also affects local tourism and economy, employment, and income distribution from local procurement. The Company hence promotes sustainable supply chain by means of local procurement, and implementation of green procurement policy at all hotels in alignment with the vision of SHR to develop and contribute to the local community while building growth of the Company.

Resilience for Sustainability

The adverse impact of COVID-19 on travel and tourism was unavoidable and it was suffered by industrial peers all over the world. Hotels have been forced to temporarily suspend their service. Amid the crisis, Singha Estate saw the opportunity to streamline its operating procedures, and develop its people to equip our business and people with resilience against any challenge and sustainable risk that shall follow once the operations resume in the post COVID-19 era.

The unexpected spare time was spent in employee training courses relating to the environment, and single-use plastic ban. The Sustainability Committee was appointed for CROSSROADS Maldives, focusing on driving business growth along with sustainable development in the Republic of Maldives.

0

single-use plastic at Phi Phi Island Village Beach Resort

413 TonCO₂e

carbon offset at Phi Phi Island Village Beach Resort

100%

all hotels support local procurement from local fishermen and implementation of green procurement



The Sustainability Committee of CROSSROADS project in the Republic of Maldives

ENGAGEMENT FROM THE BOARD OF DIRECTORS

The roles and responsibility of the Board of Directors (BOD) included approval of sustainable development policies, acknowledgement and recommendation on implementation in respect of economy, society, and the environment of Singha Estate on a quarterly basis. In this connection, the Corporate Governance and Sustainable Development Committee (CG & SD Committee) (previously known as the Sustainable Development Committee) was established among 5 subcommittees of the Company appointed by the BOD; and its duty is to deliver contribution to sustainable development, to ensure engagement from the level of Board of Directors downwards.

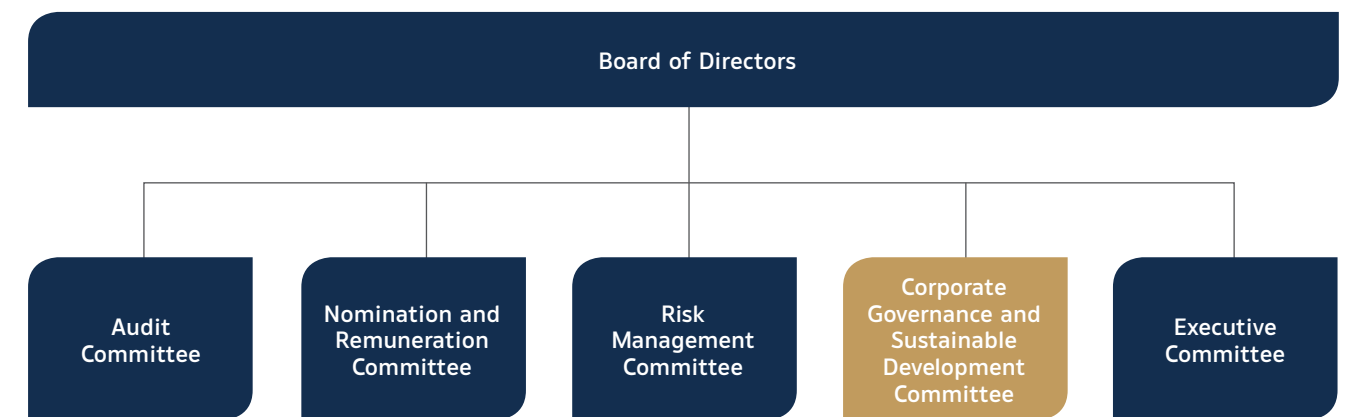
The CG & SD Committee was assigned by the BOD with specific duty and responsibility i.e., oversight, consideration, approval of policies, determination of operating framework as well as goals to ensure corporate governance and sustainable development in social and environmental aspects, consultancy, promotion, sponsorship in terms of resources and personnel to implement sustainable development strategy at all levels of the Company to ensure alignment of progress, and other tasks as stated in the Corporate Governance and Sustainable Development Committee Charter.

In 2020, the CG & SD Committee closely monitored sustainable practice in respect of economy, society, and the environment, prioritizing activities of each function and business unit. It was required that senior executives from each function shall report sustainable development plan and progress to the CG & SD Committee on a quarterly basis.

The CG & SD Committee consists of 3 Directors at minimum to deliver contribution to sustainable development, to ensure engagement from the level of Board of Directors downwards, since it will be driven along with business growth by overall strategies. The Chairman of the CG & SD Committee shall not hold the title of Chairman of the BOD or Chief Executive Officer in order to ensure independence and transparency. The Company appointed Mr. Petipong Pungbun Na Ayudhya, Independent Director, as Chairman of the CG & SD Committee due to his expertise on environmental aspect, which is considered a material qualification.

Concurrently, Mr. Naris Cheyklin, Chief Executive Officer, was appointed a member of the CG & SD Committee to drive fast and integrated sustainable development progress along with the business operation.

In 2020, the CG & SD Committee convened a total of 4 meetings in compliance with the related charter, and progress were proposed to the Board of Directors (4 reports). In this regard, the report and result of performance evaluation of the CG & SD Committee was disclosed in the 2019 annual report from page 22 to 23 and page 101, respectively.



Corporate Governance and Sustainable Development Committee Members



Mr. Petipong Pungbun Na Ayudhya
Chairperson
(Independent Director)



Mr. Chayanin Debhakam, D.B.A.
Member
(Director, Chairperson of Executive Committee)



Mr. Nutchdhawattana Silpavittayakul
Member
(Director)



Mr. Naris Cheyklin
Member
(Chief Executive Officer)

Ms. Sirithon Thamrongnawasawat
Vice President, the Corporate Marketing and Branding Division
(Secretary)

ABOUT SD REPORT



Defining Report Content and Boundary

This sustainable development report (SD report) of Singha Estate Public Company Limited (“Singha Estate” or “the Company”) has been issued for the 2nd consecutive year. Its objectives include compiling, monitoring, and disclosing any positive and/or negative impact toward the economy, environment, society, and corporate governance consequent to the operations of the Company and subsidiaries in the 3 core businesses i.e., residential, commercial, and hospitality. The theme of the 2020 SD report reflected the responsive and proactive management of the Company in its effort to strive through challenges brought about in 2020, which have been felt globally in all aspects. Singha Estate activated its resiliency policies and executions thereof in order to uphold our brand promise of “Enriching Life”, which was now “Enriching New Way of Living through Resilience” for Singha Estate to navigate in the current environment with affirmative adherence to the sustainable development philosophy and policies.

The information in this report consisted of the operating information during 1 January and 31 December 2020 of Singha Estate Public Company Limited and subsidiaries where Singha Estate partly engaged in or had significant control over their operations¹. The report was prepared in accordance with the GRI standards: Core Option, of which its scope included disclosure of general information of the Company, management guideline, and operating indicators.

Since Singha Estate has an extensive asset portfolio and engages in real estate and construction businesses, the Company adopted the guideline for construction and real estate sector disclosure of GRI (G4) in compliance with GRI standards framework and other standards in order to ensure suitability with each type of our businesses and related significant sustainability issues.

The report also emphasized the alignment between the operations of the Company and UN Sustainable Development Goals (SDGs) as well as UN Global Compact (UNGC), the disclosure of which is made on pages 28-31 and 143, respectively.

Remark:

¹ Only self-managed hotels with own management and operation, and partial of CROSSROADS project

Scope and Boundary of Reporting

1 Sustainability Topics

Singha Estate considered the sustainability context with reference to its value chain in conjunction with the business strategy and the adoption of the following standards and evaluation criteria.

- GRI standards
- Questionnaire for the real estate and construction sector, which forms part of the 2020 sustainability survey for listed companies of the Stock Exchange of Thailand*
- Sustainable Development Goals (SDGs)*
- Green Globe Certificate for hospitality business*
- Thai and international green building standards, including the Thai’s Rating of Energy and Environmental Sustainability (TREES), Leadership in Energy and Environmental Design (LEED) and WELL Building Standard*

2 Topics from Stakeholders

Singha Estate gathered reflections from stakeholders in each function received via different communications channels, activities, and engagements such as contractor meetings, voice of customer sessions, employee meetings as well as the responses in the questionnaire of the 2019 SD report for the purpose of improving performance and disclosing sustainability information of Singha Estate.

Remark:
* Additionally considered in 2020

3 Material Topic Prioritization

The Corporate Strategy Department and the Public Relations and Sustainability Department discussed about core aspects of sustainability and stakeholder opinions, which formed part of the S Materiality Matrix with other functions to revise the materiality and priority thereof with reference to the following criteria i.e., Influence on stakeholder assessments and decisions as well as significance of economic, environmental, and social impacts in line with the guideline questions of the GRI standards.

4 Validation

Singha Estate ensured correctness and completeness of the reporting and proposed it to the Chief Executive Officer, the Corporate Governance and Sustainable Development Committee (CG & SD Committee), and the Board of Directors for feedback, approval, and acknowledgement, respectively. All these stakeholders are Directors and top executives of the organization responsible for sustainability operations of Singha Estate, who were more than capable to ensure these core sustainability issues covered all aspects of sustainability opportunities and threats resulting from the operations of the Company and subsidiaries and those within the interest range of stakeholders.

S Materiality Matrix



Scope and boundary of reporting

Sustainability Topics			Report Boundary							Outside Singha Estate
			Within Singha Estate							
			Operated by			Lifecycle				
Singha Estate	GRI Standards	SDG 2030	S	Residential	Commercial	Hospitality	New Construction	Management and Occupation	Demolition and Redevelopment ¹	
Health and safety	• Occupational Health & Safety	SDG 8	●	●	●	●	●	●		All stakeholders
Social and environmental compliance	• Environmental Compliance • Social Compliance	All	●	●	●	●	●	●		Government agencies
Supply chain management	• Supplier Environmental Assessment • Supplier Social Assessment	SDG 8, SDG 12, SDG 17	●			●	●	●		Contractors & tenants
Water and effluent management	• Water & Effluence	SDG 14	●		●	●	●	●		Communities, society at large & environment
General and plastic waste management	• Effluence & Waste	SDG 12	●		●	●	●	●		Communities, society at large & environment
Marine biodiversity	• Biodiversity	SDG 14	●			●	●	●		Communities, society at large & environment
Community engagement and wellbeing	• Local Community	SDG 8, SDG 11	●		●	●	●	●		Communities
Employee treatment and development	• Employment • Training & Education • Diversity & Equal Opportunity	SDG 8	●	●	●	●	●	●		Families of Employees
Customer satisfaction and relationship	• Stakeholder Engagement	-	●	●	●	●	●	●		Tenants, residents & customers
Greenhouse gas and climate change management	• Emissions	SDG 13	●		●	●	●	●		Environment
Effective energy consumption	• Energy	SDG 13	●		●	●	●	●		Environment
Contribution on local economy	• Procurement • Local Community • Market Present	SDG 8, SDG 11	●			●	●	●		Communities & society at large
Non-discrimination and product inclusiveness	• Non-discrimination • Human Rights Assessment	SDG 11	●		●		●	●		Society at large
Conservation of local wisdom and cultural heritage	• Local Community	SDG 11	●			●	●	●		Communities & society at large
Ethics and integrity	• Ethics & Integrity	All	●	●	●	●	●	●		Society at large
Respecting human rights	• Child Labor • Forced and Compulsory Labor • Non-discrimination • Human Right Assessment	All	●			●	●	●		Society at large
Privacy of Stakeholders	• Customer Privacy	-	●	●	●	●	●	●		All stakeholders

Remark:
¹ No Demolition and Redevelopment in 2020



SD report external assurance

One of the long-term goals of Singha Estate is enhanced greenhouse gas management efficiency in preparation for climate change. Furthermore, the Company sees significance on construction safety in accordance with the safety standard of Singha Estate (S Standard), which is on top of the priority list of the Company. Consequently, the Company has monitored the greenhouse gas emission from operations of each business as well as the accident records at each construction site of the Company.

Therefore, Singha Estate arranged for a third-party assurance to ensure that its disclosure of information on emission as well as occupational health and safety conformed to the GRI standards. The external assurance report is located on page 137 of this report.

Disclosure and contact channels

Corporate Strategy Department
Singha Estate Public Company Limited
123 Suntowers B, Chomphon,
Chatuchak, Bangkok 10900
Tel. 02 515 5555 EXT: 947

The SD report is downloadable at www.singhaestate.co.th/en, "Investor Relations" section, "Publication" sub-section.

STAKEHOLDER ENGAGEMENT



Shareholders, investors, and analysts

Fair Treatment towards Stakeholders

- Fair treatment is ensured for shareholders and investors.
- Primary focus is given to optimal benefit of shareholders.
- The Company refrains from engaging in any activity which cause lead to conflict of interest.
- The Company refrains from using insider information to seek personal gains or those of any accomplice.
- The Company refrains from revealing confidential information to external parties.
- The Company recognizes and respects the right to receive essential information relating to performance of the Company on a complete and regular basis.


Expectations and/or Concerns


- Satisfactory of performance and returns.
- Information disclosure in a correct, complete, transparent, and auditable manner.
- Corporate governance.
- Performance disclosure on appropriate channels.

Channels & Frequencies of Engagement

- 4 analysis meetings and extraordinary meeting if any significant matters.
- 2 press conferences and extraordinary meeting if any significant matters.
- 4 performance reports (quarterly) and 2 business directions.
- 2 SET's Opportunity Day activity.
- Monitored on the Investor Relations Webpage and provided answers to any relevant queries on a regular basis.
- Site visits.

Contact Investor Relations

 +66 (0) 2050 5555 Ext. 518

 ir@singhaestate.co.th

Customers, residents, tenants, and office users

Fair Treatment towards Stakeholders

- The Company adheres to terms and conditions, offers, or promises made to customers.
- The Company aims to achieve utmost customer satisfaction.
- The Company focuses on top quality properties and services to uplift the quality of life.
- The Company delivers superior services while maintaining sound and sustainable relationship with customers.
- The Company refrains from misleading customers regarding price, quality, or sales or service offers.
- The Company strictly keeps confidentiality of customer information.

Expectations and/or Concerns

- Commitment to quality of design, construction, delivery, living quality, and after sales service.
- Professional and service excellence.
- Correct and complete information.
- Protection of customers from invasion of privacy on their personal information.
- Cleanliness of buildings.

Channels & Frequencies of Engagement

- Conducted at least 2 tenants and/or customer satisfaction surveys each year.
- Arranged activities to strengthen its relationship with customers throughout the year.

Call Center

 1221

Employees

Fair Treatment towards Stakeholders

- The Company ensures stringent compliance with the law on labour and social welfare.
- The Company encourages all employees to develop positive attitude and conscience on their duties and responsibilities, to take pride and believe in the organization and to have teamwork spirit.
- The Company instills its people to live the core value of the Company i.e., "PRIDE", which is considered its organizational culture.
- The Company encourages its employees to attend training courses on topics relevant and beneficial to their career.
- The Company ensures occupational health, safety, and environment for employees.
- The Company provides remuneration and welfare at competitive rates on par with the industry's benchmark.

Expectations and/or Concerns

- Appropriate remuneration for employees.
- Arrangement for employee welfare as well as health, environment, and occupational safety.
- Career advances and potential development
- Career advance and security
- Appropriate remuneration
- Promotion of work-life balance

Channels & Frequencies of Engagement


Meetings


- 2 Management Information Meetings (MIM)


Engagement via activities


- 2 S So Chill
- 7 S PRIDE
- S Outing
- "S" Shows PRIDE project via PRIDE application to encourage culture of admiring others. PRIDE of the month and PRIDE of the year awards were handed to the PRIDE role model employees


Communication tools

 Internal e-mail, intranet (S@Net) and other internal ads

 Line: S Internal Communication

 Line official account: @S Inbox

 Yammer application

 S Shows PRIDE application



Vendors and service providers

Fair Treatment towards Stakeholders

- The Company ensures fair treatment for business partners.
- The Company puts in place trade partner selection process to ensure fair treatment and transparency of its procurement. The aim is to ensure systematic operation, efficiency, compliance with rules and regulations, and to prevent dishonest acts including demand, receipt of monetary or other gains from trade partners.
- The Company building and maintain sustainable relationship with trade partners.
- The Company commits to contribute to mutual trust and benefits.
- The Company adheres to commercial terms and conditions of the agreements.
- The Company keeps confidential of trade partner's secret and refrains from using such information for personal gain and that of its associates.

Expectations and/or Concerns

- Fair treatment for trade partners
- Information distribution in a correct, clear, and equal manner.
- Trade partner selection process
- Confidentiality of trade partners' secret.
- Occupational health and safety of workers at campsites and contractors
- Determination of operating rules and regulations
- Promotion of information exchange

Channels & Frequencies of Engagement

- Communication is made via the Procurement and Administration Department or responsible party of each business unit and project.
- Weekly meetings with contractors and visit the worksites of its projects.

Creditors

Fair Treatment towards Stakeholders

- The Company strictly commits to terms and conditions in the loan agreement and guarantees provided to creditors as well as ensures timely payment of principal and interests.
- The Company ensures sound management of loans in line with loan objectives.
- The Company optimizes its capital to earn trust of creditors on its financial position and repayment capability.
- The Company notifies a creditor immediately in case it is impossible to maintain compliance to jointly find solution.

Expectations and/or Concerns

- Timely repayment
- Compliance with terms and conditions
- Compliance with loan objectives

Channels & Frequencies of Engagement

- Communication and meetings with creditors on a regular basis

Communities, society, NGOs, and environment

Fair Treatment towards Stakeholders

- Recognition and awareness about responsibility for communities, the society and environment
- Value co-creation between business sector and the society and care for the environment
- Promotion of optimal resource utilization
- Prevention of damage toward the living quality of the society, community, and environment

Expectations and/or Concerns

- Impact toward community (dust, wastewater, traffic congestion, noise, and debris)
- Local hiring
- Local wisdom preservation
- Living quality and changes of lifestyle
- Waste management in the Republic of Maldives
- Coal conservation
- Community investment
- Knowledge exchange and provision within community
- Recreational and sports for living quality of local community

Channels & Frequencies of Engagement

- Collaboration with community and survey of vicinity on a regular basis

Voices from Stakeholders



Mr. Sarawut Poomwiwattanasirikul
Project Manager
Siam Multi Con Co., Ltd.

“ Working with Singha Estate is a chance for mutual learning between the project owner and constructors. At the same time, we learned about our competency gap, for example, in safety area, which assisted us to minimize various risks and losses. We also understood more about the LEED standards as well as alternative construction materials; how to optimize resource utilization; how to preserve the environment, and how to take care of stakeholders. Moreover, the S-inspect application enabled us to acknowledge any construction issues and fix them in a timely manner. Such learning experience helps building the knowledge base for workers and employees, which is a great benefit for them as future reference. ”



Ms. Mintra Meechaiyo
Foreman
Sripai Co., Ltd.

“ The safety regulations here are very stringent, with strong governance. Normally, construction sites are so strict with neon safety jacket requirement, but Singha Estate’s sites conduct jobsite dress code compliance check for workers at entry point. A sneaker is also required while slippers or casual shoes are strictly prohibited here. ”



Ms. Het Van
Myanmar Worker
Sripai Co., Ltd.

“ I feel safe working for Singha Estate. The worker camp is regularly monitored; and we can exchange trash for premiums. There is dining zone for us. It is different and better than other sites. ”



Mr. Alex Loh
Chief Operating Officer
Symphony Communication PLC.
Tenant, Suntowers

“ We always get the great support from Suntowers with good cooperation as well as all facilities are up-to-dated including the security systems, the atmosphere, the decorations. I think Suntowers is one the modern office buildings in Bangkok which is suitable for modern lifestyle and be more than just a workplace. ”



Ms. Daranee Rattananukrom
Office Manager
DSM Nutritional Products (Thailand) Ltd.
Tenant, Singha Complex

“ Building managers truly understand tenant’s demands. They listen, improve, and take good care of tenants, making us feel like we are one big family. The public facilities are constantly upgraded; and lighting is adequate throughout the building. We feel safe from all the safety measures implemented at the building as well as protection, monitoring, surveillance, and reporting on a periodical basis. ”



Mr. Ibrahim Shareef
Souvenir Businessman, Maldivian
Typical exchange, Typical souvenir

“ I feel very good that Singha Estate is a part of our community, staffs are friendly and cooperative. Singha Estate also provides job opportunities to us – Maldivians, and due to the investment, it brings a lot of profit to us. ”

SeaYouTomorrow



SeaYouTomorrow

- Marine biodiversity
- Greenhouse gas and climate change management
- Effective energy consumption
- Water and effluence management
- Waste and construction material management



Marine Biodiversity



Goal

All operating areas (100 percent) near the area of superlative marine biodiversity shall undergo abundance assessment based on acceptable and recognized key indicators in each particular area. Our goal is to ensure that the score remains at least on par and not lower than that of the previous year.



Management approaches

- Marine biologists:** Marine biologists were employed as permanent employees and their responsibility is to work with relevant stakeholders, namely external academics, locals, activists, NGOs, public and private agencies as well as the government of each jurisdiction.
- Thai and international environmental standards:** Adoption of environmental standards, namely the Green Leaf standards and Green Hotels of Thailand, together with checklists of the Environmental Protected Agency (EPA) and the advisory companies of the Republic of Maldives, as well as the international Green Globe standards for its management of hotels and projects.
- The Singha Estate Standards (S Standard):** The S Standard comprised the highest standards accomplished by the Company, has been imposed as the operating standards even though they were not mandatory in any particular country. The S Standard is applicable to the environmental and risk assessment, risk prevention and impact management from pre-construction, construction, and post-construction, and management of circumstantial impact such as marine and coastal debris management.
- Environmental parameters:** The environmental area was determined; and surveillance of the abundance of environment and ecosystem was monitored. The Company compiled the coral database, fish visual census, coral reef growth, seawater quality and so forth.
- Marine Discovery Centre:** Marine Discovery Centres were established to serve as a learning center and host of activities and projects to raise awareness of the public about marine biodiversity and sustainability, including coral gardening and propagation for conservation purposes.



Opportunity and Threat

Opportunity
Singha Estate saw an opportunity to secure the position of dream destination for tourists around the world, with its hotels surrounded by the natural abundance, and to achieve of hospitality business with sound and sustainable management of marine biodiversity and abundance.

Threat
The Company may cause the impact during construction or encounter ripple effects of marine debris from other sources, or global climate, which are now the global phenomenon, manifesting in a form of rising sea temperature that could result in coral bleaching in our operating areas. Moreover, it may fail to meet expectations of global stakeholders in terms of biodiversity and marine pollution.



Performance

A total of 10 types
of marine animals in the IUCN Red List increased from the previous year at CROSSROADS in the Republic of Maldives.

A total of 3,267 SQM.
or 682.05%
of conservation area was expanded from that of the year 2016 (base year) at CROSSROADS in the Republic of Maldives.

"Olive ridley sea turtle"
laid eggs at CROSSROADS in the Republic of Maldives since the project was launched in 2019.

A total of 3,321 corals
were propagated in 2020.

A total of 1,831 visitors
were welcomed at our Marine Discovery Centres.

Singha Estate owns a hospitality portfolio managed by SHR, consisting of hotels in various location around the world, including 2 hotels operated by SHR which are located near the areas of high biodiversity i.e., **Phi Phi Island Village Beach Resort** in Krabi province near the Hat Noppharat Thara-Mu Ko Phi Phi National Park, and the **CROSSROADS project in the Republic of Maldives** the mega project and the pride of Singha Estate which is located in the island country famed for its abundant nature and ecosystems. Each hotel is operated with the goal of minimizing the impact on the ocean, protecting the marine abundance whereby tailor-made policies and practices were adopted to suit different geographic requirements.

About hotels near protected areas or areas of high biodiversity value

Phi Phi Island Village Beach Resort

Characteristic of conserved area

Location	Krabi province, Thailand
Conservation zone name	Mu Koh Phi Phi-Nopparathara National Park (namely Lohbagao Bay, Yoong Island, Maya Bay)
Partnership with third-party	Department of National Park, Wildlife and Plant Conservation, Faculty of Fisheries, Kasetsart University
Property area	281,600 SQM.
Conservation area	-
Restoration of the conservation area (SQM.)	-
Nature of protected area	Maritime
Marine Discovery Centre	Yes
Diving training zone	No



Marine Discovery Centre (MDC) @ Phi Phi Island Village Beach Resort



Scan the QR code for further details of "MDC @ Phi Phi Island Village Beach Resort".

The Marine Discovery Centre (MDC) was the first marine learning center established by the private sector. The MDC aimed to distribute knowledge on marine ecosystems and marine life as well as raised awareness on natural conservation for tourists and the general public, admission is free. The Centre comprised 4 learning zones i.e., shark zone, Phi Phi island zone, clownfish zone, and auditorium zone. The Marine Discovery Centre welcomed a total of 225 visitors in 2020.

CROSSROADS

Characteristic of conserved area

Location	South Malé Atoll, Republic of Maldives
Conservation zone name	-
Partnership with third-party	Public and private agencies and NGOs in the Republic of Maldives
Property area	A strip of 8 kilometers length
Conservation area	64,000 SQM.
Restoration of the conservation area (SQM.)	3,267 SQM.
Nature of protected area	Maritime
Marine Discovery Centre	Yes
Diving training zone	Yes



Marine Discovery Centre (MDC) @ CROSSROADS in the Republic of Maldives



Scan the QR code for further details of "MDC @ CROSSROADS Maldives".

The Marine Discovery Centre @ CROSSROAD was established with similar objectives as that of the Phi Phi Island Village Beach Resort i.e., to disseminate knowledge and information about the ecosystem and life below water to Maldivian people as well as tourists at free of charge. The MDC @ CROSSROADS consisted of 5 zones i.e., ecotourism 101 zone, coral zone, coral propagation zone, coral farming and nursery, and the diving training zone near the underwater sculptures. In 2020, new learning classes were designed corresponding to the interest of audience. The program introduced in 2020 included the coral propagation, the Emma class, and the Dolphin class. A total of 1,606 visitors were welcomed at the MDC @ CROSSROADS in 2020.

Diving training zone



Scan the QR code for more details of "Tuna and Emma the Hawksbill Sea Turtle sculptures diving training zone".

The Republic of Maldives was impacted from the fast-growing marine-industrial sector and a large number of corals have perished by tourists or amateur divers who accidentally stepped on or crashed corals with their fins or other gears due to lack of expertise.

To prevent further destruction, the sculptures of Emma the hawksbill turtle and the tuna were placed on the sea floor to mark the diving training zone at CROSSROADS Maldives.

Project development for harmonious coexistence

Our concept of “Building big, protecting small” is applicable throughout strings of development of Singha Estate at the CROSSROADS Maldives. The Company cares for all lives we have encountered and engaged with our operation.

One single “seahawk turtle” shifted the entire blueprint of CROSSROADS project on the island, for that seahawk turtle led us to the discovery of a large coral reef not far away from the project area. Such decision, of course, caused enormous impact, but it was far more important for Singha Estate to preserve the sustainability of the nature around us.



Scan the QR code to learn more about “the one turtle that changed the entire blueprint of CROSSROADS Maldives”.

Years have passed since, but that turning point ignited our assertive determination to preserve the abundance of nature and to minimize the environmental impact of our operation. Singha Estate has continued its firm collaboration with contractors, public agencies, Maldivian community, and other stakeholders to ensure conservation of the environment, cultural heritage, and lifestyle of Maldivians and harmonious coexistence with the growth of our business.

Conservation area survey

The experience gained from the phase 1 of CROSSROADS assisted the Company to master its skill to protect the ocean and life below water of Maldives sea. Permanent area for coral monitoring during pre-construction and post-construction was marked to allow constant surveillance on any impact toward coral. A barrier

was set up to draw the area for operation with machinery in order to minimize any impact on corals. Our team of marine biologists and the intensive environmental impact assessment enabled Singha Estate to conduct comprehensive environmental impact assessment.

Responsible construction

Knowing that cooperation of contractors, awareness, and collaboration with mutual understanding are the most important elements, Singha Estate and contractors worked closely throughout the construction period. Meetings were held regularly; and the excavator operation report was submitted on a daily basis in order to mitigate and assess any risk to marine space.

In addition, the marine biologist team closely tracked the natural abundance on a monthly basis with reference to the growth rate of coral reefs and fish visual census. The goal was to observe any change in nature during the construction period.

Sustainable operations

The CROSSROADS Maldives aims to obtain the zero-waste island target by means of sound waste and debris management and minimized disturbance to the ecosystem from the ecological footprint of the Company and tourists from around the world. A systematic waste management was put in place in Malé Atoll, brought about by the collaboration of the Company and non-profit organizations, namely PARLEY as well as Live and Learn. In this connection, effective island-based waste management will minimize the risk of marine debris.

Furthermore, the CROSSROADS Maldives was the first to adopt the Green Globe Certification Standards; and it was in the process of improving its operation to ensure compliance thereof in respect of sustainable management, social and economic aspect, environment, and cultural heritage. In this light, the Company plans to apply for the abovementioned certification in the future.

Conservation and restoration promotion

The CROSSROADS Go Green project

was launched on 5 June 2020, celebrated as the World Environment Day. Singha Estate organized a tree planting activity whereby its employees were encouraged to plant a local tree of Maldives in the area of the CROSSROADS project, whereby a total of 250 trees were planted in the activity. Beside adding more green space to the project, the initiative aims to conserve the local plant varieties instead of alien species, which may destroy the ecosystem.

Moreover, the activity strengthened the bond between local employees and Singha Estate, since the employees felt stronger sense of ownership along with their protective feeling for their tree; and they would take pride in the beauty of the island.

More tree planting activities

were in the pipeline throughout the year for our establishments on Phi Phi island and the Republic of Maldives, centered and hosted by the Marine Discovery Centres. In 2020, total of 89 clownfish were bred and raised and 2,520 corals were gardened in a form of coral propagation by means of collaboration of Department of National Parks, Wildlife and Plant Conservation. Moreover, additional 801 corals were farmed at CROSSROADS Maldives, with a total of 3,321 corals planted to date.



Beach and sea cleanliness maintenance

The premise was maintained on a daily basis in order to ensure clean and beautiful beaches as well as surroundings of hotel premises, to minimize the marine debris, and to sustain the ecosystem.

Evaluation of marine biodiversity

The assessment is available in various formats, namely coral reef growth, fish visual census, and so forth. Singha Estate commenced its surveillance since the pre-construction period onwards for the CROSSROADS Maldives, with an aim to closely observe any change in nature during the pre-construction, construction, and post-construction period. In 2020, it was found that the coral conservation area saw significant growth of the coral reef by 3,267 SQM. or 682.05% when compared to the year 2016. Our marine biologist team will further track the coral reef growth by means of underwater exploration in conjunction with aerial photographs for exploration purposes, which will be conducted every 2 years.

Such growth was the fruitful result of full-scale coral preservation and restoration as well as compliance with the laws, respect for harmonious coexistence with nature, and daily surveillance to prevent illegal fishing in the surrounding area to minimize human interference against the marine lives. Additionally, the marine biodiversity recorded a robust recovery through the more appearance of various rare species of marine animals throughout the year 2020.

Threatened species found in our area of operations

Amid the natural abundance preserved with strong determination of Singha Estate, over 10 more threatened species of marine animals in the IUCN (IUCN Red List) were sighted while the rare olive ridley sea turtle laid eggs for the first time at CROSSROADS Maldives since the completion of the project, all of which marked a major milestone of the Company in respect of environmental preservation.

IUCN Red List



Critically endangered species



Endangered species



Vulnerable species



Near threaten species



Least concerned species

Bottlenose Wedgefish ^(CITES)
Rhynchobatus australiae

C



Devil Ray*
Mobula mobular

C



New

Giant Guitarfish
Rhynchobatus djiddensis

C



Ornate Eagle Ray*
Aetomylaeus vespertilio

C



New

Hawksbill Turtle
Eretmochelys imbricata

C



Scallopedhammerhead Sharks*

C



New

Whale Shark
Rhincodon typus

P



Mangrove Whipray
Urogymnus granulatus

C



Blacktip Reef Shark
Carcharhinus melanopterus

P



Olive Ridley Sea Turtle*
Lepidochelys olivacea

C



New

Pink Whipray*
Pateobatis fai

C



New

Porcupine Ray
Urogymnus asperrimus

C



Reef Manta Ray
Mobula alfredi

C



White-Spotted Eagle Ray*
Aetobatus ocellatus

C



New

Cowtail Stingray*
Pastinachus sephen

C



New

Indo-Pacific Bottlenose Dolphin*
Tursiops aduncus

C



New

Spotted Eagle Ray
Aetobatus narinari

P



Risso's Dolphin*
Grampus griseus

C



New

Spinner Dolphin*
Stenella longirostris

C



New

Stony Coral
Montipora aequituberculata

C

P



Listed animals

Acropora Coral
Acropora sp.

P

- Wildlife Conservation and Protection Act B.E. 2535
- Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)

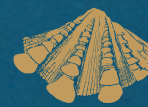


Scaly Giant Clam
Tridacna squamosa

C

P

- Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)



Discovery area

C

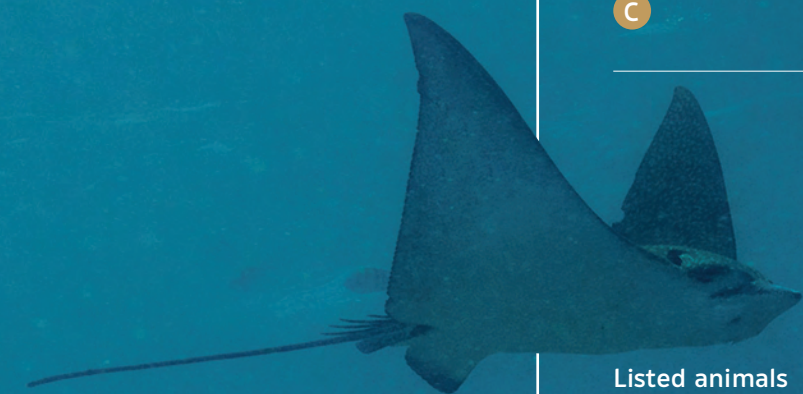
CROSSROADS in the Republic of Maldives

P

Phi Phi Island Village Beach Resort

Remarks:

* New species recorded in 2020
(CITES) Conserved species on the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)



Greenhouse Gas and Climate Change Management



Goal

To reduce greenhouse gas (GHG) emission by 20 percent as per the Paris Agreement (COP21) and to become the carbon neutral organization by 2030.



Management approaches

- **Expansion of valuation scope:** The scope of carbon emission assessment was expanded to all businesses to establish the base year of each business and organization; concurrently, the GHG emission volume has been tracked on a regular basis.
- **Energy saving plan:** Energy saving initiatives were embedded in the design and construction of property development projects, with reference to the GHG emission, energy management, reduction of activities resulting in high GHG emission, and increase of clean energy use for each property project.
- **Carbon offset:** The carbon footprint for organization was conducted as well as carbon neutralization for new additions of real estate projects i.e., the Head Office of Singha Estate (carbon neutral status) and the Phi Phi Island Village Beach Resort (carbon offset status) to expand the scope of carbon footprint reduction and carbon compensation to all businesses.



Opportunity and Threat

Opportunity

Eco-friendly real estates present an opportunity to increase the value of assets; and they are more attractive to investors when compared to those without the design, construction, or certification of the green buildings. This is because more and more investors or tenants are in search for ESG-concerned business partners as well as eco-friendly properties, especially in terms of GHG emission as well as energy saving, which will be more beneficial to them in the long run.

In addition, eco friendliness presents more opportunity for hospitality business, since tourists nowadays care more about sustainable tourism. Consequently, environmental-concerned hotels are more likely to be the top choices for new generations of tourists from around the world.

Environmentally concerned concept also presents an opportunity for the business to adapt in accordance with the future public policies, steered by the mutual agreements between Thailand and international peers to develop the low carbon economy in alignment with the UN sustainable development

goals or SDGs, together with the BCG model (bioeconomy, circular economy, and green economy).

Threat

The hospitality business is more exposed to threat from climate change, since it relies heavily on natural resources. Furthermore, each hotel location is adjacent to the sea, which suffers direct impact from the rising sea level as well as the rising temperature as a result of climate change, leading to coral bleaching that destroys the beauty of the area in the long run. Since the hospitality business accounts for 46% of total asset value of Singha Estate, such threat is deemed significant to the organization.

Indirect threat was also identified, since global warming may negatively impact the residential as well as the commercial and retails businesses of the Company. To elaborate, energy consumption of buildings or residences may rise due to the higher outside temperature; therefore, designs of buildings to suit the climate and changes thereof may present both opportunity and threat in terms of competition and resiliency of the Company to secure the position of top-of-mind brand of customers.



Performance



1,192 TonCO₂e*
carbon compensation achieved
by Singha Estate in 2020



Carbon Neutral
achieved at the Head Office
of Singha Estate

Business activities also emit GHG at different volumes. Among them was carbon dioxide (CO₂), which was emitted at high volume and significantly affected climate change.

Although the commercial and retails as well as residential real estate business of Singha Estate were assessed and only indirect threats from climate change were identified, our property businesses require electricity in order to render services at office buildings as well as residences. These activities produce GHG emission that may impact the hospitality business as it poses direct threats on climate change.

Remark:
* Year 2019 GHG emission data

GHG assessment in various businesses

Singha Estate, via the Phi Phi Island Village Beach Resort and the Head Office of Singha Estate, participated in the “7th year support program for Thailand Voluntary Emission Trading System” in 2020. The event was organized by the Centre of Excellence on Environmental Strategy for GREEN Business (VGREEN) of Kasetsart University, which produced the carbon footprint for organization (CFO) or Corporate Carbon Footprint (CCF) for the purpose of calculating the GHG emission of the previous year (with reference to 2019 data). The evaluation result was used as reference for future GHG management.

Singha Estate adopted the above carbon assessment guidelines to monitor its carbon emission and to develop management thereof on a regular basis throughout the year 2020. The results were as follows.

Singha Estate's GHG emission (tonCO ₂ e)	Year 2018 ¹	Year 2019				Year 2020			
	Santiburi Koh Samui	Santiburi Koh Samui	Phi Phi Island Village Beach	Singha Estate Head Office ²	Total	Santiburi Koh Samui	Phi Phi Island Village Beach	Singha Estate Head Office ²	Total
Scope 1 ³	700	772	1,989	261	3,022	308	837	146	1,291
Scope 2	2,086	1,829	2,134	518	4,481	990	1,090	497	2,577
Scope 1 and 2	2,786	2,601	4,123	779	7,503	1,298	1,927	643	3,868
Scope 3	2,453	846	364	16	1,226	554	178	6	738
Additional scope	328	319	198	-	517	89	395	-	484
Carbon offsetting by carbon credit⁴	2,786	-	413	779	1,192	-	-	-	-
Third-party accreditation	Yes ⁵	No	Yes ⁵	Yes ⁵	N/A	Yes ⁶	Yes ⁶	Yes ⁶	N/A

GHG emission intensity	Year 2018 ¹	Year 2019			Year 2020		
	Santiburi Koh Samui	Santiburi Koh Samui	Phi Phi Island Village Beach	Singha Estate Head Office ²	Santiburi Koh Samui	Phi Phi Island Village Beach	Singha Estate Head Office ²
Scope 1 and 2	2,786	2,601	4,123	779	1,298	1,927	643
Unit	19,919 (room/yr)	18,838 (room/yr)	59,573 (room/yr)	3,096 (room/yr) ⁷	6,908 (room/yr)	20,269 (room/yr)	3,109 (room/yr) ⁷
GHG emission intensity (tonCO ₂ e/unit/yr)	7.15	7.25	14.45	3.97	4.82	10.52	4.84

Remarks:

¹ Global Warming Potential (GWP) is referred from the Intergovernmental Panel on Climate Change (IPCC) version AR4

² 4 operating floors of the Singha Estate's Head Office only

³ The biogenic CO₂ emission is not separated from the scope 1 as the emission is insignificant with less than 5% of the total emission

⁴ Carbon credit allowed for offset are carbon credit from clean development mechanism (CDM), also known as certified emission reductions (CERs), carbon credit from verified emission reductions (VERs)⁸ solely in Thailand, and Thailand Voluntary Emission Reductions (TVERs)

⁵ Accredited by the Thailand Greenhouse Gas Management Organization (TGO)'s registered verifier

⁶ Assured by ERM Certification and Verification Services (ERM CVS)

⁷ Calculated from number of employees and housekeepers

The Head Office of Singha Estate accessed and compensated the scope 1 and 2 carbon emission totaling 779 TonCO₂e, and achieved the carbon neutral status. In addition, the Phi Phi Island Village Beach Resort assessed the carbon compensation volume according to the scope 1 and 2 carbon emission totaling 413 TonCO₂e, and achieved the carbon offset status. Both properties were registered and granted with permission to use the carbon footprint certification logo of the Thailand Greenhouse Gas Management Organization (TGO).

Assessment guidelines and scopes¹

Assessment guideline	Carbon footprint of the organization assessment guideline by the Thailand Greenhouse Gas Management Organization (Public Organization), 4 th edition (December 2018).
Assessed GHG	Carbon dioxide (CO ₂) Methane (CH ₄) Nitrous oxide (N ₂ O) Hydrofluorocarbons (HFCs) Perfluorocarbons (PFCs) Sulfur hexafluoride (SF ₆).
Other GHGs	HCFC-22, CFC-12
Global Warming Potential (GWP) reference	5 th edition of the Intergovernmental Panel on Climate Change assessment report (IPCC, AR5).
Scope 1: Direct GHG Emissions	Quantification of GHG emission from organization's direct activities such as combustion of machinery, use of vehicles (owned by the organization), chemicals utilized in water treatment/cooling, leakage/seepage in certain activities or processes, cooking gas, fire extinguisher chemicals, etc.
Scope 2: Indirect GHG Emissions	Quantification of GHG emission from procurement of energy for use in the organization such as electricity energy.
Scope 3: Other Indirect GHG Emission	Quantification of other supporting activities from the use of related resources other than Scope 1 and 2 such as employees' travel, rental of tourism boats, food waste, quantity of waste from gardening and landscaping, etc.



Remark:

¹ Thailand Greenhouse Gas Management Organization, 2019 and carbon footprint assessment parameter, Mahidol University

GHG management in designs and construction

Designs and construction on par with international standards

Singha Complex project is the first property of Singha Estate's portfolio that offers mix-used office buildings and retail space. The complex was constructed in accordance with the LEED Gold (Version 3.0 core and shell) in respect of energy-saving. Singha Complex was officially certified of the LEED Gold as the international green building by the U.S. Green Building Council (USGBC) in 2020.

Singha Complex project



Innovation

Focus on green and eco-friendly innovations, reduction of environment, and promotion of good health and hygiene of building users.



Indoor Environmental Quality

Designs for ultimate comfort and sound physical and mental health conditions of building users; and effective control of construction materials throughout construction period.



Materials and Resources

Efficient waste management during construction period to ensure residue-free condition; and preference for high recycled content building materials to minimize carbon emission.



Sustainable Sites

Easy access with MRT Petchaburi; and easy access for the local community as green space is available for their activities.



Energy and Atmosphere

Selection of air-conditioning system, light bulbs, and tempered glass that minimized heat and reduced energy consumption up to 28%.



Water Efficiency

Preference for sanitary ware which saves more than 40% water consumption; and use of reclaim water for washing and plant-watering activities.

Additionally, Singha Estate was progressing with construction of the **S OASIS project**, the new office building on the Vibhavadi-Rangsit Road. Its construction methodology is in accordance with the version 4.0 LEED Gold. Upon project completion and certification, the entire commercial and retails portfolio of Singha Estate shall be in alignment with the international design and construction standards.

S OASIS project



Innovation

Innovation learning center and distributor of design innovation for sustainable life and society.



Indoor Environmental Quality

Installation of negative pressure ventilation system to ensure air quality and purity; and selection of low VOCs coating to promote health of building users.



Materials and Resources

Eco-friendly construction process; selection of high recycled content building materials; over 75% of construction debris is to be recycled for optimal use and minimal construction waste.



Sustainable Sites

Office building with minimal environmental invasion by means of light-colored building surface designed to bounce off heat, enabling cooler atmosphere inside and outside the building as well as minimizing the urban heat island phenomenon.



Energy and Atmosphere

Amplification of natural light for gentle atmosphere; occupancy and daylight sensors installation at different areas of the buildings for enhanced energy-saving capability.



Water Efficiency

Minimal impact on water resources during drought by means of 50% reduction of water consumption with treated and reclaimed water resources; and installation of effective raindrops management system.



Location and Transportation

Easy access with various transportation such as bus, BTS, MRT, and facilities for EV cars to promote eco-friendly commute.

Design and construction of Singha Estate

The Design and Construction Division of Singha Estate has determined the principle of design and construction of properties to minimize energy consumption from construction and interior design of buildings so as to minimize carbon emission and energy consumption as follow.



Design

- Building was designed by taking wind and light directions in to account.
- Construction emphasized sound airflow.
- Cool wall was selected.
- Energy-saving and eco-friendly materials were chosen.



Construction

- Campsite was located close to construction site.
- Chosen suppliers and stores were near construction site.
- Construction materials were optimized to minimize debris.
- Utility consumption was optimized.



Living

- Energy-saving air conditioner was utilized.
- Trees were planted for shades.
- Water was reused and recycled by means of water treatment.



Remark:

The photo was simulation of the S OASIS, which has been in the process of development and expected to complete by the end of 2021.

Effective Energy Consumption



Goal

To reduce the energy intensity by 10% in line with the greenhouse gas (GHG) reduction goal



Management approaches

- To apply Thai and international environmental management to various functions; and to support adoption of new energy-saving technology
- To establish energy-saving working group or champion; and to provide energy consumption training programs for relevant personnel; and
- To track annual energy consumption information and energy-saving efficiency for the purpose of progress tracking
- To launch publicity campaigns to raise awareness on energy consumption such as energy-saving awareness banners.



Opportunity and Threat

Opportunity

Effective energy management directly support all businesses i.e., energy effectiveness will enable Singha Estate to minimize long-term energy consumption cost. In addition, consideration of energy consumption is directly related to future GHG emission. Any business focusing on energy-saving may enjoy more business opportunities as it will attract customers, investors, or tourists sharing similar interest and concern in climate change.

Threat

Negligence on energy effectiveness management leads to the higher operating cost of business. Currently, the concerns for climate change have been in the spotlight of the global community, and is identified as a sustainable risk. Any business which fails to address such concern may lose the opportunity to be among top choices of customers or investors.

Commercial business

The commercial arm of Singha Estate consisted of Suntowers office building, the Singha Complex, the Lighthouse project, and the Metropolis office building, the investment of which was recently added to the portfolio early in 2020.

The commercial portfolio consisted of office, retail, and public areas and so forth, and all services relied on electricity, which was vital to keep all building services up and running. Diesel fuel was also consumed by generators and fire pumps. However, the performance of the Lighthouse project and the Metropolis office building were not incorporated in this report, since most energy consumption of the Lighthouse project was mainly managed by the juristic person of condominium buildings, and the energy consumption was on the low side, while the Metropolis office building was in the process to change its investors.

Building management on par with the international standard

A goal of Singha Estate is to achieve Thai and international certifications for all of our buildings. To elaborate, Suntowers adopted the ISO 14001: 2015: Environment Management System for indoor environmental quality management. The Energy Management Working Group was assigned to oversee works relevant to energy consumption, determination of goals and measures applicable to the buildings. In this regard, Singha Complex received certification of the LEED Gold standard (3.0 core and shell version) from the US Green Building Council (USGBC).

Energy-saving plan

Suntowers saw regular enhancement of its electricity consumption efficiency. Subsequent to the cooling tower energy consumption efficacy for both Tower A and B, which formed part of the infrastructural improvement in 2019, continuous improvement on indoor electrical equipment was made in 2020. To name a few, all light bulbs were switched from incandescent to LED ballast electronics light bulbs, which reduced electricity consumption down from 2,430 to only 324 watts or over 82.96 percent. In addition, Suntowers was in the process of elevator modification to render long-term modern, effective, and satisfying services to building users.



Performance

↓ 8.50%

Energy consumption reduction of Suntowers



↓ 22.52%

Energy intensity reduction of Singha Complex

82.96%

Reduction of energy requirement from changing light bulbs







Clean Energy





Initiative to install and utilize clean energy in various Singha Estate properties

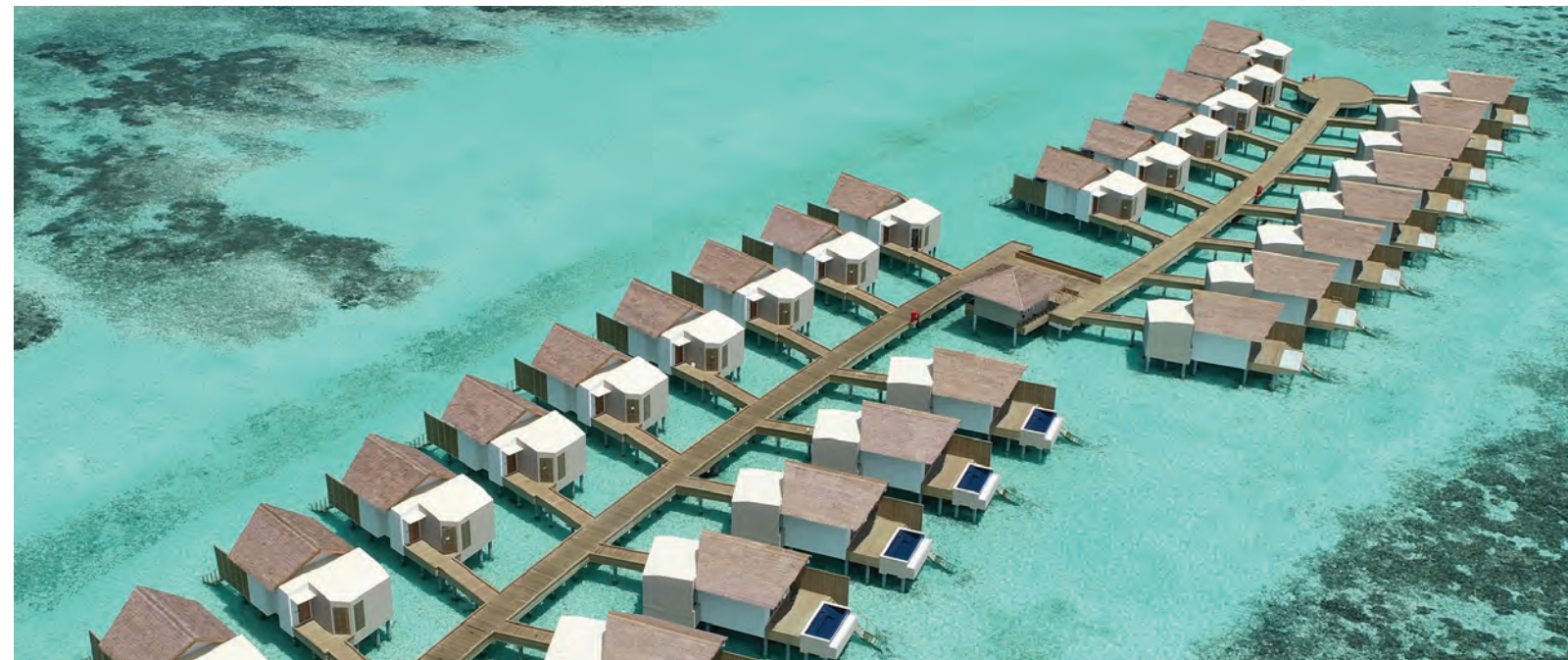
Singha Complex was built in compliance with the international design and construction standards from the project commencement; and such practice has continued in the operating phase where the Energy Management Working Group was appointed with a duty to ensure continuity of the green building operation subsequent to receiving the LEED Gold Version 3.0 (Core and Shell) from USGBC.

Suntowers

-  Total electricity consumption **19,405,000 kWh/year**
-  Total energy consumption **69,989.11 GJ/year** (inclusive of fuel energy)
-  Energy reduction rate of **8.50%** when compared to the previous year
-  Energy intensity reduction rate of **4.69%**

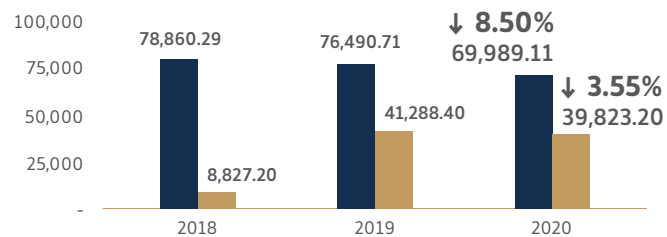
Singha Complex

-  Total electricity consumption **11,062,000 kWh/year**
-  Total energy consumption **39,823.20 GJ/year** (inclusive of fuel energy)
-  Energy reduction rate of **3.55%** when compared to the previous year
-  Energy intensity reduction rate of **22.52%**

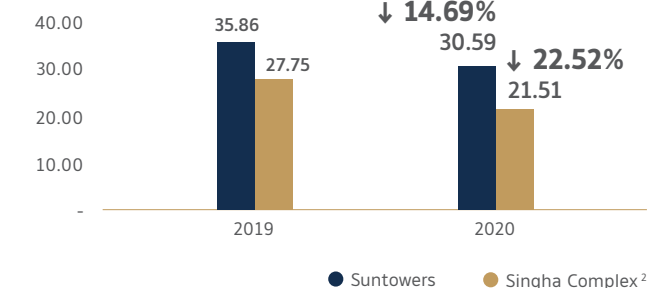


Energy consumption of commercial buildings

Total energy consumption by building¹ (Gigajoules)



Energy intensity by building (Megajoules/person)



Remarks:
¹ Inclusive of electricity consumption and diesel fuel use for generator and fire pump
² Singha Complex was officially operated in November 2018

The Santiburi Koh Samui, was in the process of applying for ecofriendly hotel certification. Nevertheless, the hotel has maintained effective energy management on a continuous basis and imposed clear measures for the off-season electricity consumption, which were adopted during the off-season and off-service periods.

The CROSSROADS Maldives was in the process of improving the operating process in accordance with the clean green globe certification standards. It was the first project to adopt such standards as operating guideline, consisting of sustainable management, social and economic aspect, environment, and cultural heritage. In this connection, Singha Estate, via SHR, plans to apply for the standard certification in the future.

Eco-friendly architecture

The Phi Phi Island Village Beach Resort is also outstanding for its architecture, which was designed to fit the climate and to facilitate energy conservation. Rooms were designed to blend well with the nature; thatch roofs and light-weight concrete were opted for guest room walls while weaved bamboo dubbed as the outer surface. As a result, the room maintained the right temperature for comfort living. In addition, common areas were designed to be well-ventilated and airy in order to minimize the use of air-conditioners. The open kitchen was installed to enhance energy-saving efficiency.

Clean energy consumption

CROSSROADS Maldives is located in the highly abundant island, which is critical for the hotel to consider and opt for renewable and clean energy such as wind and solar energy, which are more beneficial for both the nature and the business in the long run. Clean energy releases lower CO₂ admission than electricity; and reduces the electricity cost to the Company. Currently, a feasibility study is being conducted on the installation area and required production capacity. The policy of Singha Estate is to promote higher proportion of clean energy consumption at all hotels owned and operated by SHR.

In addition, the Company was replacing the existing energy source with the more eco-friendly, renewable energy i.e., solar energy at various projects of the Company, which would decrease the impact from CO₂ emission producing the high carbon volume and was a key driver of greenhouse effect, and would reduce the use of traditional fossil fuel.

Hospitality business

The hospitality business was impacted by the COVID-19 pandemic to the extent that certain hotels needed to halt its service for certain periods. As a result, the overall energy consumption of the hospitality business reduced significantly in the past year. However, effective energy management has been practiced continuously whether or not the hotels were open for business.

Building management on par with the international standard

The goal of Singha Estate for the hospitality business is similar to that of the commercial portfolio i.e., to achieve Thai and international certifications for all hotels of Singha Estate under management and operation of SHR. To name a few, the Phi Phi Island Village Beach Resort was awarded the Green Hotel (Gold level) certification from the Department of Environmental Quality Promotion, the Ministry of Natural Resources and Environment; and the 3-leaves Green Leaf certification, which focuses on the hotel environmental management, of the Green Leaf Foundation. Furthermore, the Phi Phi Island Village Beach Resort won the Responsible Thailand Awards in the marine and nature category, conferred by the Tourism Authority of Thailand, UK Office. All these recognitions put the hotel in the limelight for global community.

Phi Phi Island Village Beach Resort

- Total electricity consumption **2,327,958.08 kWh/year**
- Total energy consumption **12,885.69 GJ/year** (inclusive of fuel energy)
- Energy reduction rate of **46.25%** when compared to the previous year

SAii Lagoon Maldives, Curio Collection by Hilton

- Energy intensity **432.82 MJ/person**

Santiburi Koh Samui

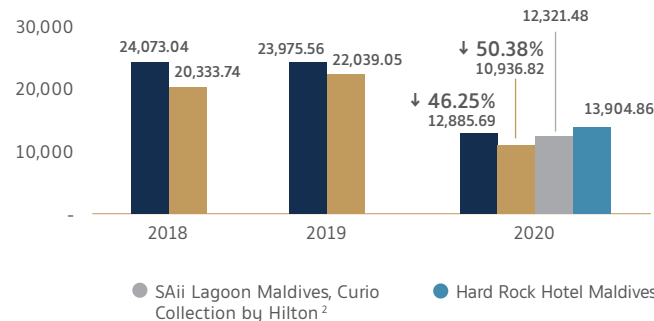
- Total electricity consumption **1,974,240 kWh/year**
- Total energy consumption **10,936.82 GJ/year** (inclusive of fuel energy)
- Energy reduction rate of **50.38%** when compared to the previous year

Hard Rock Hotel Maldives

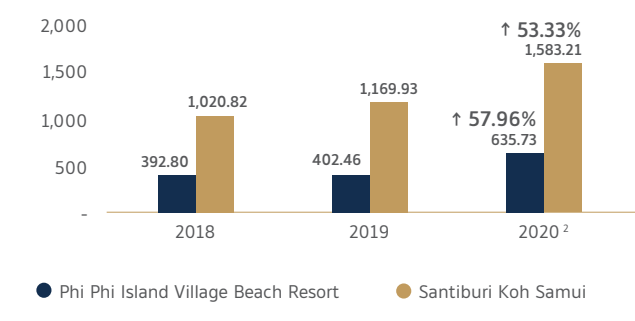
- Energy intensity **468.71 MJ/person**

Energy consumption of hotel and resort properties ¹

Total energy consumption by property (Gigajoules)



Energy intensity by property (Megajoules/room)



Remark:

¹ Energy consumption of hospitality business was significantly reduced due to a temporary closure of properties during the COVID-19 pandemic.

² CROSSROADS project in the Republic of Maldives was officially operated in October 2019. Therefore, reduction rate of energy consumption is unavailable.

2020

	Commercial business		Hospitality business				
	Suntowers	Singha Complex	Phi Phi Island Village Beach Resort	Santiburi Koh Samui	SAii Lagoon Maldives	Hard Rock Hotel Maldives	CROSSROADS ¹
Users	2,287,920 person/year	1,851,684 person/year	20,269 room/year	6,908 room/year	28,468 person/year	29,666 person/year	58,134 person/year
Energy consumption (GJ/year)	69,989.11	39,823.20	12,885.69	10,936.82	12,321.48	13,904.86	189,093.76
Energy intensity (MJ/person/year)	30.59	21.51	635.73	1,583.21	432.82	468.71	3,252.72

Remark:

¹ Inclusive of energy consumption of The Marina @ CROSSROADS and Back of House

	2018	2019	2020
Commercial business			
Electricity consumption (kWh/hour)			
Suntowers	21,869,215	21,211,000	19,405,000
Singha Complex	2,452,000	11,469,000	11,062,000
Total	24,321,215	32,680,000	30,467,000
Diesel consumption (Litre)			
Suntowers	3,600	3,600	3,600
Singha Complex	-	-	-
Total	3,600	3,600	3,600
Total energy consumption (Gigajoules)			
Suntowers	78,860.29	76,490.71	69,989.11
Singha Complex	8,827.20	41,288.40	39,823.20
Total	87,687.49	117,779.11	109,812.31
Hospitality business			
Electricity consumption (kWh/hour)			
Phi Phi Island Village Beach Resort	4,118,328	4,216,644	2,327,958
Santiburi Koh Samui	3,534,090	3,643,830	1,974,240
CROSSROADS (The Marina and Back of House)	-	-	7,131,468
SAii Lagoon Maldives	-	-	3,422,632
Hard Rock Hotel Maldives	-	-	3,862,460
Total	7,652,418	7,860,474	18,718,758
Diesel consumption (Litre)			
Phi Phi Island Village Beach Resort	174,000	144,000	67,000
Santiburi Koh Samui	5,000	5,000	5,000
CROSSROADS	-	-	3,767,000
Total	179,000	149,000	3,839,000
LPG consumption (Kilogram)			
Phi Phi Island Village Beach Resort	57,933	70,698	41,109
Santiburi Koh Samui	147,898	173,983	72,615
Total	205,831	244,681.00	113,724
Total energy consumption (Gigajoules)			
Phi Phi Island Village Beach Resort	24,073.04	23,975.56	12,885.69
Santiburi Koh Samui	20,333.74	22,039.05	10,936.82
CROSSROADS (The Marina and Back of House)	-	-	162,867.42
SAii Lagoon Maldives	-	-	12,321.48
Hard Rock Hotel Maldives	-	-	13,904.86
Total	44,406.78	46,014.61	212,916.27

Remarks:

- Diesel fuel use for generator and fire pump
- Singha Complex was officially operated in November 2018
- 1 kWh of electricity equals to 3.60 megajoules
- 1 litre of diesel fuel equals to 36.42 megajoules
- 1 kilogram of LPG equals to 50.23 megajoules
- 1,000 megajoules equal to 1 gigajoule

Water and Effluence Management



Goal

All business units of Singha Estate (100 percent) shall ensure the quality of effluence to exceed the legal standards and requirements and to minimize the quantity of effluence.



Management approaches

- **International standards:** Thai and international environmental management standards have been applied to all business units.
- **Water and effluence statistic monitoring:** Statistics were recorded for water consumption on premise and the use of water from different sources. Effluence quality was monitored by benchmarking against the legal requirements. The Company set its goal to exceed legal requirements and implemented various measures to achieve such goal.
- **The wastewater treatment system and use of reclaimed water:** The wastewater treatment system underwent regular maintenance to ensure high efficiency while new techniques and knowledge have been sought for further improvement. In addition, the Company applied for effluence quality certification by third parties; and introduced new initiatives to optimize the use of water by means of reclaimed water production for use within the buildings.
- **Raising awareness:** The responsibility was clearly defined and assigned; training sessions were provided to employees. Moreover, banners were produced to encourage and raise awareness of employees and service recipients to understand and ensure optimal use of water.



Opportunity and Threat

Opportunity

Singha Estate saw the opportunity to integrate water management in all businesses and to carry on the intent of our Group i.e., Boonrawd Brewery Company Limited, which incorporated “water” in its significant sustainability topics and cascaded them down to all subsidiaries. Water also has strong tie with the hospitality business operated by SHR—one of its subsidiaries.

Threat

“Water” is a sustenance of human beings. Hence, threats relevant to water, including water stress, drought, water quality, insufficient water reserve and so forth could strike a domino effect, which will be suffered by all sectors. Mutual responsibility is thus required for optimal water resource consumption.

Daily routine may be impacted during the drought period; and water reserve for building helps mitigating the risk of service suspension. In this connection, even construction process may be interrupted at the peak of the drought. Hence, all sectors must work together to save water and pull through such crisis.

The hospitality business is well known for high water consumption in various processes. Furthermore, many hotels are located near major beach destinations, which may encounter water shortage due to insufficient allocation of the public authority or lack of access to water resources. As a result, these hotels may be forced to rely on natural water resources shared with the community. Any negligence of impact to the surroundings or proximity of natural water resources, especially water consumption and effluence, may trigger a threat against the nature and environment in the area as well as disapproval of the community to the extent that the social license to operate may be put in danger.



Performance



37.82%

of recycled water was utilized at Singha Complex.



27.44%

of recycled water was utilized at CROSSROADS Maldives.



52.38%

of recycled water was utilized at Phi Phi Island Village Beach Resort.



Commercial business

Similar to energy management, Suntowers adopted the ISO 14001: 2015: Environment Management System while Singha Complex applied the LEED Gold (3.0 Core and Shell version) of USGBC for building resource management. Singha Complex, in particular, focused on increasing reclaimed water use with the goal of reducing tap water consumption in common area and increasing the use of reclaimed water for washing and plant watering purposes. In addition, Singha Complex opted for sanitary ware that reduced water consumption by 40%. In 2020, Singha Complex used a total of 47,150 cubic meters of reclaimed water or 37.82 percent of total water consumption, or a decrease from that of the previous year, which recorded 41.48% of reclaimed water consumption.

Hospitality business

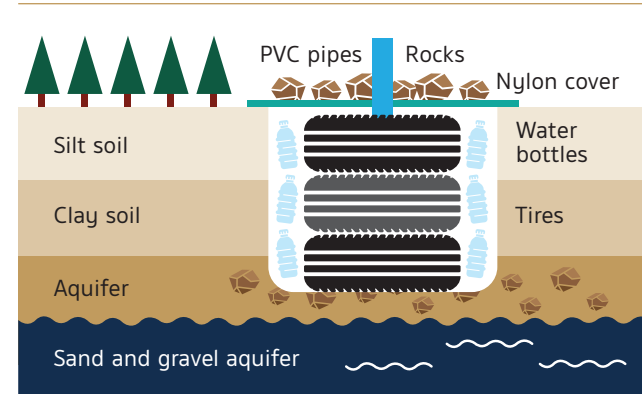
All hotels managed and operated by Singha Estate have been adopting various standards relating to green hotels in their operating processes, together with energy management. Although the water consumption decreased in 2020 due to suspended operations, the water resource management activities have been ongoing without any interruption.

The Phi Phi Island Village Beach Resort put in place various optimal water consumption guideline, including utilization of water-saving equipment, and encouraged behavioral changes of employees and guests. Also, water storage and containers were installed for water production and containment of water from other sources so as to minimize the impact during draught or water-stressed periods. Details are as follows.

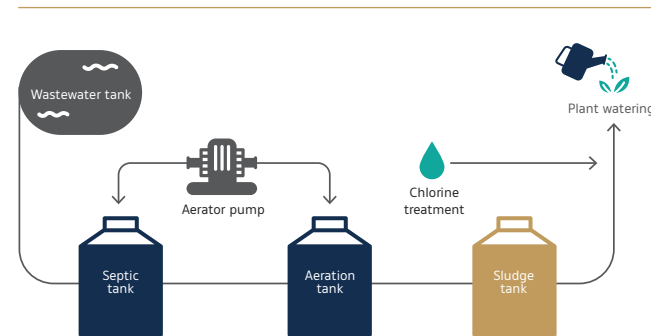
- Water from natural resources by means of well digging and construction of cement pond to contain raw water and collect water from other sources. Then, the water was stored in the 200-cubic meter tank, 2 cement tanks, a 30-cubic meter tank. The water was utilized in 2 ways i.e.,
 - Direct use of raw water, and
 - Use of freshwater undergone the Reverse Osmosis (RO) process
- Seawater which underwent the RO system was stored in the RO freshwater tank for use in various activities of the hotel.
- Groundwater bank was dug to store water in preparation for the draught season of 2020. The bank was piloted in 2019 (June) and 20 more were in the pipeline at multiple locations in the plains surrounding the hotel area. In this regard, the hotel utilized construction debris such as bricks, concrete base, tires from electrical vehicles, tiles, and rock in the well construction.



Closed-system groundwater bank



Aerated, compact wastewater treatment system with completely mixed activated sludge



The wastewater treatment system of the hotel complied with the standards set forth by public agencies. It consisted of septic tank with separator, aeration tank, and sludge tank. Treated water was stored while any excess was discharged to the land pond. The 100-percent treated water was utilized in plant watering activity of the hotel. Thus, zero efficient discharged to the public water resources was achieved at the hotel.

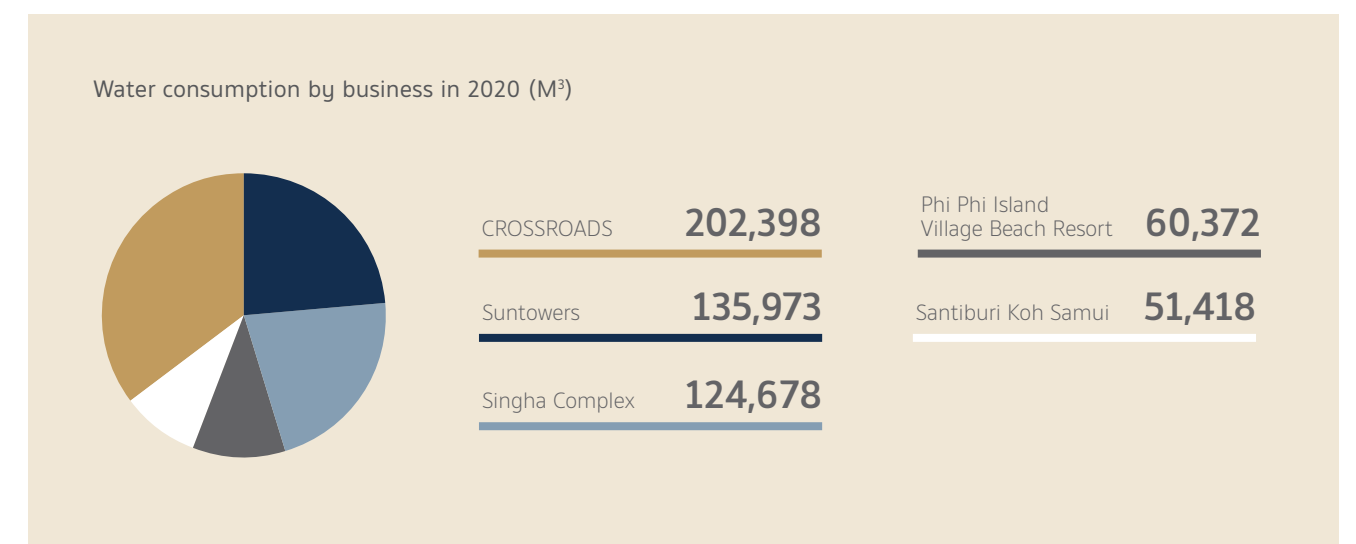
The entire water consumption at **CROSSROADS Maldives** relies on seawater (100% seawater), since the island was too far from tap water access. Thus, CROSSROADS Maldives required integrated water management and cooperation from all entities, including Hard Rock Hotel Maldives, SAIi Lagoon Maldives, Curio Collection by Hilton, and other areas in the Township, ranging from retrieval of water from different sources, freshwater production, reclaimed water utilization, water storage, distribution for water consumption, and wastewater treatment, all of which are conducted by a centralized function.

Water consumption and recycling

	Commercial business				Hospitality business					
	Suntowers		Singha Complex		Phi Phi Island Village Beach Resort		Santiburi Koh Samui		CROSSROADS	
	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020
Water consumption										
User	2,133,120 Person/year	2,287,920 Person/year	1,487,515 Person/year	1,851,684 Person/year	59,573 Room/year	20,269 Room/year	18,838 Room/year	6,098 Room/year	-	58,134 Person/year
Total water consumption (M ³)	166,616	135,973	112,703	124,678	92,279	60,372	107,338	51,418	-	202,398
Water consumption	0.08 M ³ /person/ year	0.06 M ³ /person/ year	0.08 M ³ /person/ year	0.07 M ³ /person/ year	1.55 M ³ /room/ year	2.98 M ³ /room/ year	5.70 M ³ /room/ year	8.43 M ³ /room/ year	-	3.48 M ³ /person/ year
Tank capacity variation	-	-	-	-	-	-	-	-	-	-
Water discharge										
Wastewater (M ³)	-	-	68,684	72,648	-	31,624	61,785	41,132	-	55,530.35
Water recycling										
Recycled water (M ³)	-	-	46,640	47,150	-	31,624	-	-	-	55,530.35
Rate of recycled water (%)	-	-	41.38%	37.82%	-	52.38%	-	-	-	27.44%

Remarks:

- No location with water stress issue
- 100% of water consumption of CROSSROADS project in the Republic of Maldives was produced from seawater
- Water consumption of Phi Phi Island Village Beach Resort was produced from Nature ponds, well and seawater



Waste and Construction Material Management



Goal

“Zero waste to landfill”
(To ensure zero waste in order to prevent impact on the environment) within 2022



Management approaches

- **3Rs (Reduce, Reuse, Recycle):** Reduction of single-use plastic waste, promotion of reuse and recycled products, sorting of construction materials, correct waste sorting, and identification of waste disposal destination through collaboration with third-party organization.
- **Building awareness to stakeholders:** Raising awareness via external public relations, social platform advertisement media, including engagement of business partners, contractors, tenants and so forth to adopt waste sorting practice as well as to identify methods for reduction or recycling of materials utilized throughout the business chain.
- **Eco-friendly products:** Selection of supplies and equipment with recycled materials or recyclable products, including eco-friendly products.
- **Building green behavior for organization:** Promotion of the right waste sorting behavior among key stakeholders, dissemination of knowledge on garbage upcycling through the activities organized on the PRIDE DAY, production of media for internal communication with an aim to ensure common understanding of employees and key stakeholders relating to waste management and to encourage behavioral changes.
- **Building collaboration network:** Collaboration was made with various alliances to achieve optimal waste reduction and elimination, to broaden its coverage, and to share waste management best practices with peers.



Opportunity and Threat

Opportunity

Singha Estate saw the opportunity to build an alliance for systematic and effective management of waste, debris, and construction materials, to reduce the management cost, and to exchange knowledge and technology. Furthermore, the Company has an opportunity to develop new products and services, which incorporate optimal and eco-friendly use of materials.

Threat

Waste and debris have become a more serious concern for it is considered by the global community as a threat against sustainability, especially single-use plastic, marine debris, and medical waste as well as face masks which significantly increased during the COVID-19 pandemic.

These waste and debris directly impacted the beauty of natural surroundings of hotels in the Company’s hospitality portfolio, whether they were produced by or flown to the hotels. Without proper management of waste and debris in the hotel premise, the properties and surroundings may deteriorate and lose its attractiveness in the eyes of tourists while deeper impact may be suffered by life under water in the long run.

Stakeholders of the commercial and retails business usually expect business operators to take responsibility for impacts and ensure effective management of materials and construction debris. Any negligence of Singha Estate may incur reputational risk and loss of competitive edge in a case where competitors could build the waste and debris management network within their supply chain.



Performance



5,206.97 kg.

of waste to landfill reduced by Singha Estate.

99.51%

of construction debris at the S OASIS was recyclable.



30.67%

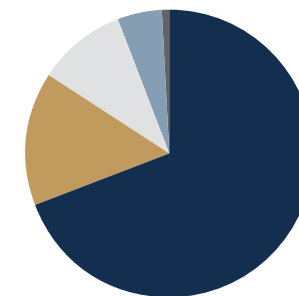
of office waste of Singha Estate was recyclable.



6,752 kg.

of sea and coastal debris reduced by Singha Estate.

Reduction of landfill by means of waste sorting



Net-zero @ S Head Office **69.40%**

CROSSROADS x PARLEY **14.98%**

WON **9.90%**

Send Plastic Home **4.95%**

Ecobrick **0.77%**

Waste and marine debris management

In 2020, Singha Estate launched various effective waste management projects for the Company was well aware that global waste significantly increased during the COVID-19 pandemic, since the majority of resources required single use for health and safety reasons.

The situation hardly left any chance to avoid usage of plastic products. Thus, waste disposal destination must be identified for each waste type, which requires collaboration from various stakeholders, including waste management alliance network, contractors, labors, residents or building tenants and so on. In 2020, Singha Estate significantly reduced the waste to landfill and saw an increase of recyclable waste.



Thailand Responsible Business Network (TRBN)

Various collaborations for waste management were launched in 2020 by Thailand Responsible Business Network (TRBN), which established by the Securities and Exchange Commission and other 7 organizations. This was the 2nd consecutive year of engagement by Singha Estate as a member of the Network.

“Vibhavadi Zero-waste” program

The program was one of the TRBN in collaboration with 32 listed companies with offices or building projects located on Vibhavadi Road joined force to ensure efficient internal waste sorting and management, and to minimize waste that could not participate in the circular economy. The process started from minimal consumption and proper waste sorting to facilitate downstream waste management. The program aimed to encourage listed companies to pilot and achieve zero waste achievement and to raise awareness of consumers along the Vibhavadi Road.

The Send Plastic Home project

The plastic waste problem has been a grave environmental concern of the global community. In addition, plastic elimination incurs high cost; and plastic waste became microplastic that contaminated the sea while the waste volume surged in the background during the COVID-19 pandemic.

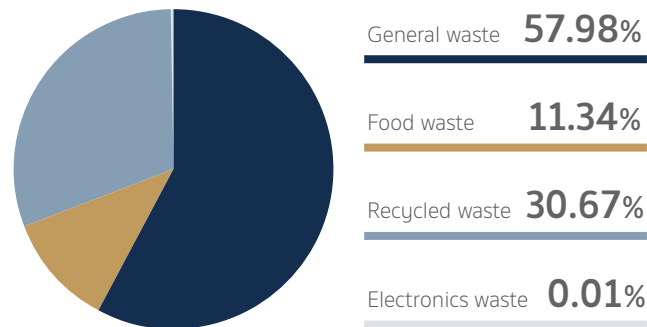
Singha Estate engaged in the Send Plastic Home project initiated by TRBN, with the plastic waste drop-point available at Singha Complex and the ESSE at Singha Complex for the public general and residents to deposit plastic waste for the purpose of recycling or right disposal. In addition, the campaign raised awareness on knowledge and understanding of upstream plastic waste sorting. Singha Estate collected and delivered a total of 257.87 kilograms of plastic waste to the project.

The WON project by TPBI Public Company Limited was another key driver of the Send Plastic Home project, responsible for soft plastic type i.e., polyethylene (PE). Singha Estate conducted waste sorting in the construction site of the ESSE Sukhumvit 36 and the S OASIS, which mainly consisted of plastic bubbles and plastic wrap and package of construction materials. The WON project melts the collected plastic waste into recycled plastic granules.

The Net-Zero project at Head Office of Singha Estate

The Net-Zero project sprung out of the concept of effective waste management in order to achieve zero-waste to landfill. The project commenced with the campaign to promote behavioral change in respect of waste sorting and disposal of employees at the Head Office of Singha Estate in activities organized on the PRIDE DAY, waste sorting bins in the kitchen, and training program arranged for maids and employees.

Waste sorted from net-zero project



Keep CROSSROADS Clean

During the off-service period of CROSSROADS Maldives amid the COVID-19 pandemic, Singha Estate saw an opportunity to provide training program for employees in respect of waste and debris management in the “Keep CROSSROADS Clean” initiative. The objective of the project was to ensure understanding on proper waste management and to encourage behavioral change in waste disposal at CROSSROADS. Three activities were organized and joined by 630 participants, collecting the total waste of 460 kilograms.

Collaboration with other organizations

Ecobrick

The Ecobrick project focused on production of ecobrick made from plastic bags collected from employees and residents by Singha Estate, which acted as the medium to build engagement and optimize the use of packaging made of plastic or non-recyclable mixed materials. Such waste was stuffed to the 1.5-liter plastic bottles and utilized in replacement of bricks in construction in an attempt to prevent additional waste to landfill or improper disposal.

In this connection, Singha Estate collaborated with the “Little Bee Hero” initiative to distribute ecobrick as composite for mud house to serve as the art and environment learning center for children and community at the Pan Sook Garden in Amphoe Klong Laung, Pathumthani province. A total of 416 bottles or 40 kilograms were collected on the PRIDE DAY activities participated by employees and residents.

PARLEY

Singha Estate collected plastic bottles at CROSSROADS Maldives and submitted them to PARLEY, a non-profit organization in the Republic of Maldives, totaling 780 kilograms in 2020 for upcycling purposes. A future sustainable alliance network was in the pipeline.



Communication to raise awareness by means of activities and initiatives

Driving for behavioral changes of consumers to reduce waste in their daily life was a challenge; and a great effort was needed to raise awareness of people on the waste issue and the impacts thereof. Therefore, Singha Estate stressed on campaigning through programs, activities, and communication channels to encourage waste reduction and sorting collaboration between internal and external stakeholders.

The “Get off, Get Rid, Get It Right” campaign



Scan the [QR] code to watch the video clips in the “Get off, Get Rid, Get It Right” campaign

The campaign was initiated by Singha Estate to promote correct practice of face masks and infectious waste, the volume of which surged during the COVID-19 pandemic, starting off with provision of 1,298,250 garbage bags for infectious waste to the Bangkok Metropolitan Administration, the Royal Navy, hospitals, and other agencies. In addition, online media were produced to disseminate the right method of disposal for this specific type of waste, aiming to raise awareness among the public about the right face mask disposal, which facilitates the right elimination and prevention of disease spreading as well as to ensure the safety of officers handling such waste.

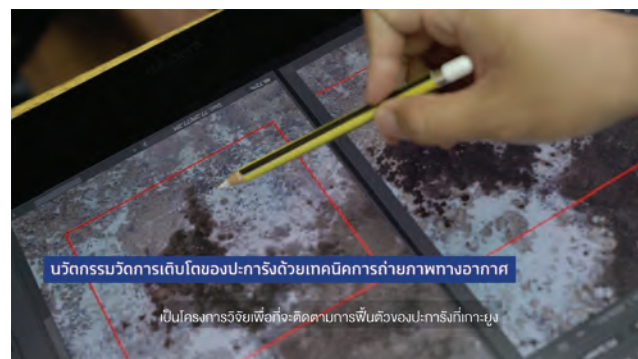


Innovations for ocean sustainability



Scan the [QR] code to watch the video clips in the "Innovation for ocean sustainability"

Singha Estate produced the online advertisement media for distribution on the World Ocean Day to share details of innovations brought about by the co-creation of the Company for the purpose of conservation and restoration of the coral reef abundance at the Yoong island in Krabi province, which formed part of the "Phi Phi Model". Consequently, the coral reef area increased from 13,000 SQM. in 2015 to 17,000 SQM. or 30 percent in 2019.



Construction material management

Among expectations of key stakeholders included responsibility of the construction and real estate development business to ensure the optimal resource consumption for construction purposes and construction debris management. Singha Estate was well aware of this fact; thus, further improved the construction material management system. In 2020, the Company focused on construction

in accordance with the international standards as well as resource management during construction and selection of materials for the project, inclusive of collaboration with contractors and labors to jointly consider and choose proper construction materials as well as to practice debris sorting.

Construction waste

Although the property development process of Singha Estate included procurement by contractors, the Company, as the project owner, ensured traceability of materials or resources utilized in our projects, including volume of utilization and means of elimination or management. Our goal was to ensure complete coverage of our environmental responsibility in all processes.

Mortar spacer for physically challenged persons

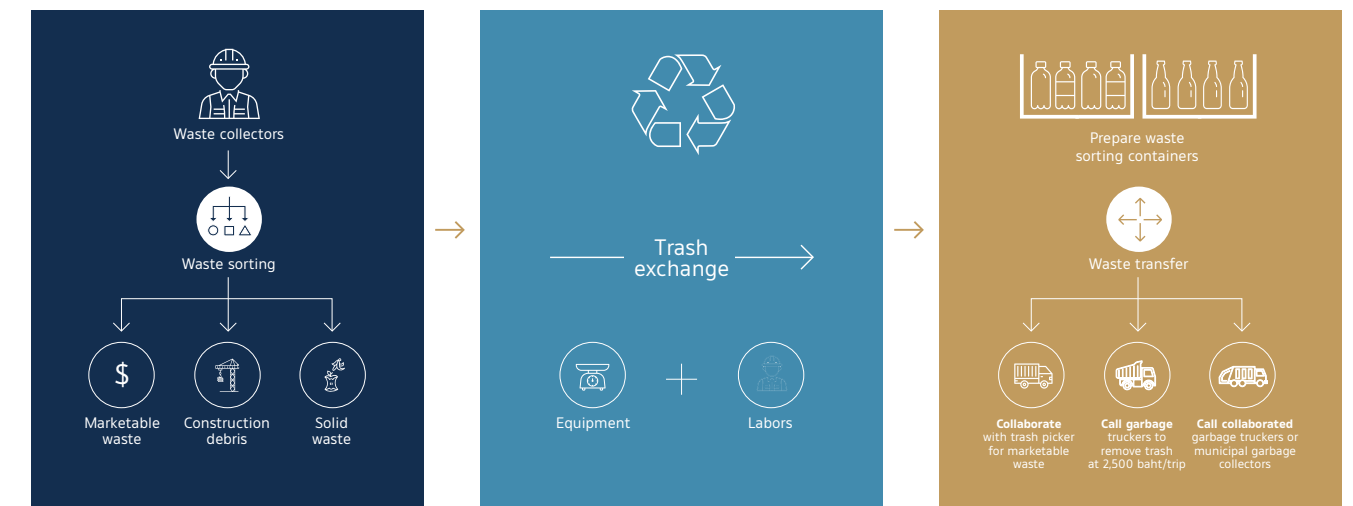
Certain construction debris were sorted and submitted to our alliance network peer working in the "WON" project while others were upcycled for charitable activities. Among them were the use of concrete debris left from concrete flooring work at the construction site for production of concrete walkway planks, parking lot bumper blocks, and mortar spacers. A portion of such products was donated to the Cerebral Palsy Sports Association of Thailand (CPSAT) in the construction of the gymnasium of CPSAT for public benefit. A total of 370 slabs or 3,552 kilograms were gathered and donated by Singha Estate.



The "Trash for Things" project

Singha Estate collaborated with contractors in waste sorting via a campaign to promote sorting of waste for recycling purposes and to cultivate waste sorting awareness for labors at construction sites in the "Trash for Things" project. Labors were encouraged to dispose cans, plastic bottles, glass bottles, paper boxes, or construction debris to participate the point collection program. They can accumulate points and redeem daily discretionary items such as eggs, rice, instant noodles, water, soap and so on. The project received robust feedback from construction site labors, since it provided subsidy to their living cost; and the construction site was kept neat and clean.

Trash collection and exchange mechanism



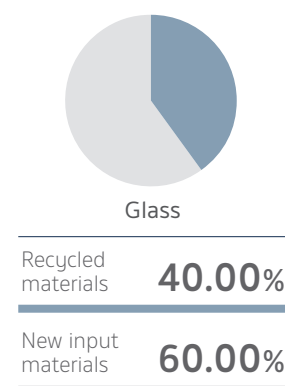
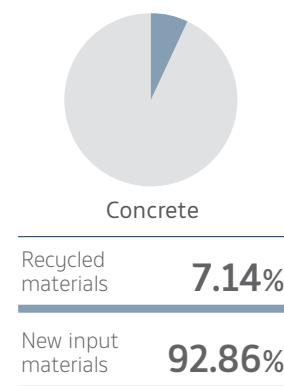
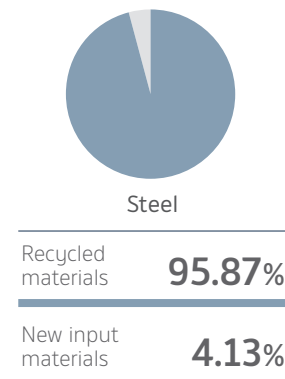
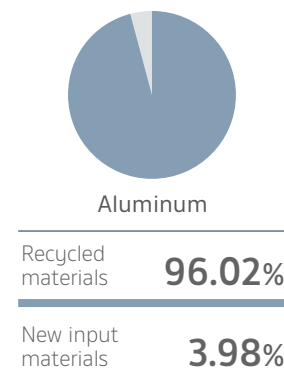
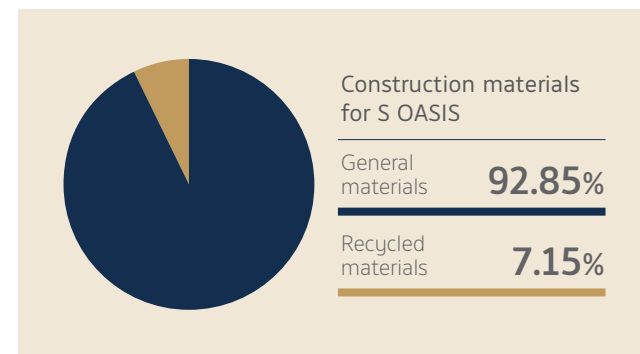
Waste type	Volume (kg.)	Ratio (%)	Management approach
Solid waste	3,260.00	0.49	Submitted to municipal for landfill
Recyclable waste	659,195.76	99.51	Sale for recycling
Concrete debris	562,774.36	84.95	Sale for recycling
Steel rod debris	78,075.00	11.79	Sale for recycling
Steel/metal	16,356.90	2.47	Sale for recycling
Paper	2.00	0.00	Sale for recycling
Plastic	141.50	0.02	Sale for recycling
PVC	530.00	0.08	Sale for recycling
Glass/mirror	283.00	0.04	Sale for recycling
Wood	835.00	0.13	Sale for recycling
Can	20.00	0.00	Sale for recycling
Carton box	25.00	0.00	Sale for recycling
PID foam	78.00	0.01	Sale for recycling
Corrugated iron	75.00	0.01	Sale for recycling
Total waste	662,455.76	100.00	Sale for recycling

Remark:
• S OASIS project only

Recycled materials

The Company realized that recycled materials could reduce an unnecessary resource consumption or new materials as well as promote the optimal use of excessive materials and the circular economy.

The S OASIS was an office building project of which its construction was in accordance with the Version 4.0 LEED Gold certification. The materials opted by Singha Estate were carefully considered to incorporate the highest volume of recycled content. By the end of 2020, the S OASIS utilized excessive materials totaling 5,088,159.39 million tons or 7.15% of total construction materials.



Waste management for hospitality business

The hospitality business is service-intensive and most hotels in the hospitality portfolio of Singha Estate are adjacent to water resources and local tourism. The business operation was carried out with consideration of ecological footprint arising out of business as well as consumption of hotel guests. It was inevitable for the hospitality business and the Company needs to engage to minimize the reductions in all processes.

Each hotel in different location sought for different waste management to ensure their operating efficiency based on geographic conditions and local consumptions. For example, CROSSROADS at Maldives established the Waste to Wealth Centre due to the fact that it was located on an island and required to conduct own waste management. The Santiburi Koh Samui was located in a dense area of coconut trees, which required a specific method of waste management. The Phi Phi Island Village Beach Resort engaged with the community and took responsibility in caring for surrounding environment. It collaborated with the community and agreed that the locals could sort their waste at

the hotel in the dedicated waste collection space and containers. The project aimed to minimize waste contamination in the nature and yield environmental benefits to relevant stakeholders on a sustainable basis.

However, the hotels owned and operated by Singha Estate shared common goals and directions in terms of plastic waste and food waste management

Zero single-use plastic

The plastic debris in the sea has attracted the attention of and became a common concern of the global community. Singha Estate, via SHR, therefore terminated single-use plastic bottles, bags, and plastic wraps for room amenities at all hotels owned and operated by Singha Estate. Moreover, plastic waste of third party or tourists were effectively sorted. The Phi Phi Island Village Beach Resort applied for membership of the Thai Hotels Plastic Free project organized by the Thai Hotels Association to emphasize its intent to terminate single-use plastic.





Zero food waste

Food and beverage service was among the essential services of all our hotels. Although SDG 2: Zero hunger is not our core sustainable goals of our business, the SDG 12: Responsible consumption and production was among our priority to support sustainable consumption, taking into account groups of people without food security, which indirectly supports the SDG 2.



All hotels owned and operated by Singha Estate adopted efficient waste management plan. Food waste was sorted into organic waste, which would be used in production of compost or other uses. Nevertheless, the most significant factor was reduction of upstream waste, both in terms of optimal resource consumption and reduction of operating cost. Moreover, the Company set the goal on food waste and food loss minimization, reflecting its adherence to the SDGs on an international level, and simple-yet-effective encouragement of hotels and guests engagement.

Organic waste management at Phi Phi Island Village Beach Resort

Food waste

- 
Pineapple
 Peels and flesh of pineapple were used for production of multi-purpose liquid and EM water for use by the Sanitation Department.
- 
Fruit peel
 Fruit peel was fed to worms.
- 
Other food waste and wet organic waste
 Methane was produced from such waste by means of fermentation; and the yield was used at the Gardening Department.
- 
Solids of fermentation machine
 Dried for use as soil nutrient.

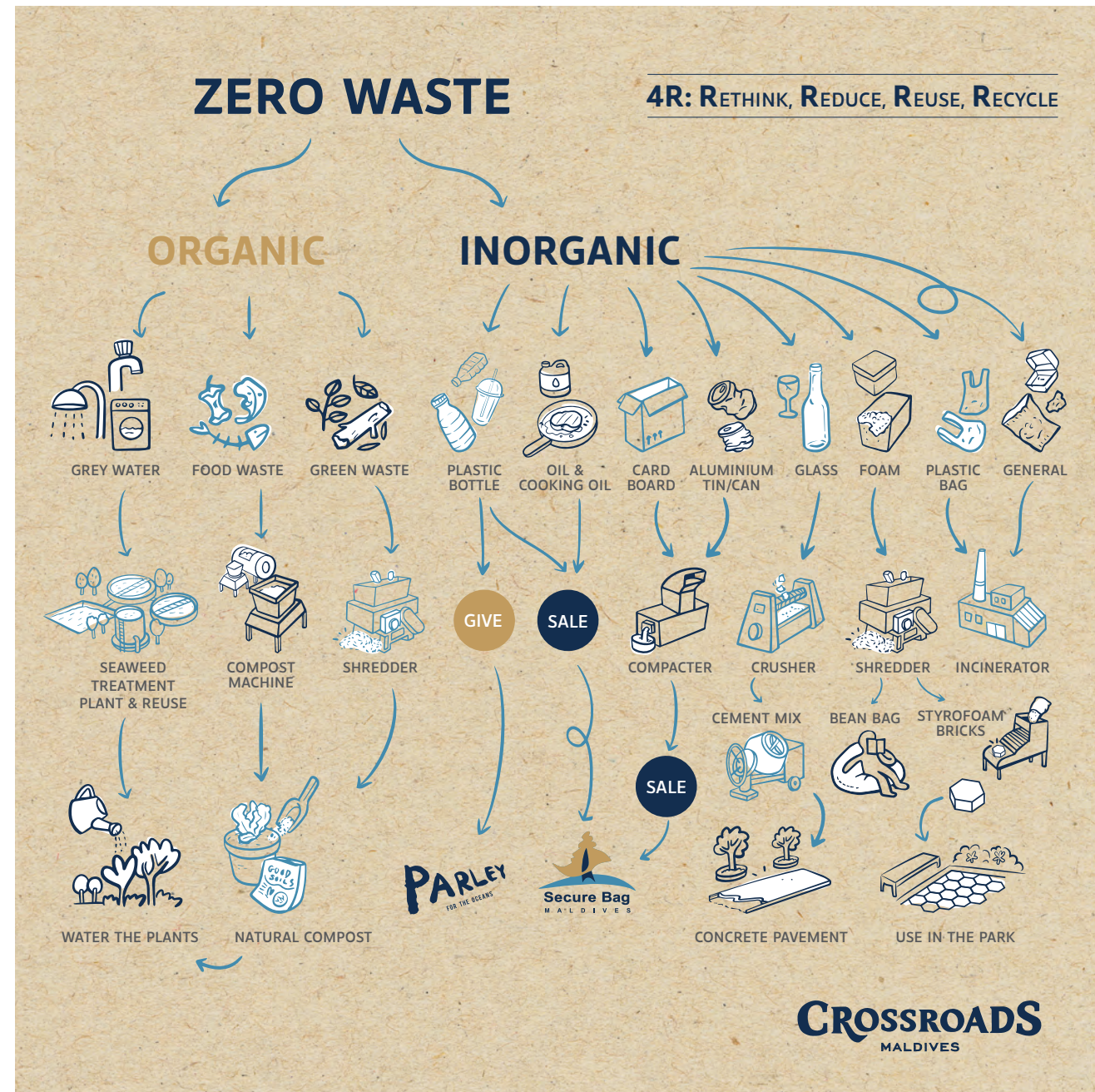
Twigs and leaves

- 
From gardening
 Burned for production of wood vinegar production used as insect repellent around the hotel and waste sorting facility; and charcoal from burning was sorted for use by employees.
- 
From cleaning
 Chipped in chippers and fermented as soil nutrient.

CROSSROADS at Maldives

Singha Estate implemented a full-scale waste management system at CROSSROADS Maldives due to its natural abundance and its geographical limitation of Maldives, which had low tolerance for waste. The Waste to Wealth Centre was established for sustainability and to serve as the central function to manage total waste with efficiency. Collaboration was made with alliances such as PARLEY and SecureBag for proper processing or elimination.

Waste management at CROSSROADS Maldives



Amount of waste by type and disposal method

Commercial business	Suntowers				Singha Complex ¹			
	2019 (kg.)	2019 (%)	2020 (kg.)	2020 (%)	2019 (kg.)	2019 (%)	2020 (kg.)	2020 (%)
Recyclable waste (1+2+3+4+5)	4,225	1.37	4,864	1.61	-	-	258	0.04
1. Paper	-	-	-	-	-	-	-	-
2. Glass	-	-	-	-	-	-	-	-
3. Plastic	-	-	-	-	-	-	258 ⁵	0.04
4. Metal/Aluminum	-	-	-	-	-	-	-	-
5. styrofoam ²	-	-	-	-	-	-	-	-
General/ Wet waste³	303,901	98.32	296,503	98.28	480,000	98.04	515,000	86.63
Organic waste⁴	-	-	-	-	-	-	-	-
Hazardous waste	955	0.31	333	0.11	9,600	1.96	79,000⁶	13.29
Total	309,081	100.00	301,700	100.00	489,600	100.00	594,516	100.00

Hospitality business	Santiburi Koh Samui				Phi Phi Island Village Beach Resort				CROSSROADS ⁷			
	2019 (kg.)	2019 (%)	2020 (kg.)	2020 (%)	2019 (kg.)	2019 (%)	2020 (kg.)	2020 (%)	2019 (kg.)	2019 (%)	2020 (kg.)	2020 (%)
Recyclable waste (1+2+3+4+5)	12,349	11.75	4,325.50	9.00	68,170	12.82	10,335	19.83	23,451	32.28	128,400.48	29.37
1. Paper	-	-	-	-	-	-	-	-	3,487	4.80	47,079.56	10.77
2. Glass	-	-	-	-	-	-	-	-	15,671	21.57	56,988.54	10.04
3. Plastic	-	-	-	-	-	-	-	-	1,858	2.56	9,884.89	2.26
4. Metal/Aluminum	-	-	-	-	-	-	-	-	2,435	3.35	13,216.29	3.02
5. styrofoam ²	-	-	-	-	-	-	-	-	-	-	1,231.20	0.28
General/ Wet waste³	77,364	73.59	41,120	85.52	381,399	71.72	23,669	45.42	49,189	67.72	29,665.32	6.79
Organic waste⁴	15,416	14.66	2,635	5.48	81,403	15.31	17,882	34.32	-	-	279,113.30	63.84
Hazardous waste	-	-	-	-	833	0.16	221	0.42	-	-	-	-
Total	105,129	100.00	48,080.50	100.00	531,805	100.00	52,107	100.00	72,640	100.00	432,962.38	100.00

Remarks:

- ¹ Self-collection of data in year 2019
- ² All Styrofoam in CROSSROADS would be shredded and transformed into bean bags, mixed with concrete to produce a brick block, or reused for other purposes
- ³ Part of general waste in CROSSROADS would be put into an incinerator, and the rest would be delivered to Thilafushi for disposal
- ⁴ Able to be transformed into compost or fertilizer
- ⁵ Calculated from "Send plastic home" project at Singha Complex
- ⁶ All are infected waste from toilets and face mask
- ⁷ Started collecting data since November 2019

Living Quality



Living Quality

- Employee treatment and development
- Occupational health and safety
- Community engagement and wellbeing
- Contribution on local economy
- Conservation of local wisdom and cultural heritage
- Customer satisfaction and relationship

Employee Treatment and Development



Goal

Provision of 15 training hours/employee/year¹ and equal dissemination of training and development for employees of all levels.



Opportunity and Threat

Opportunity

People development facilitates Singha Estate to enhance its competitive edge and drives the Company forward at steady and strong pace. At the same time, our people are provided with an opportunity to sharpen their skill, prepare themselves for new challenges and hurdles in order to reach new milestones in their career journey.

The wellbeing of our employees is not only a part of corporate governance, but also the bedrock of the organization's productivity as well as loyalty, both of which powerful motivations for employees to devote their time and effort for advancement of their career. These elements enable the Company to retain its employees while attracting

good and talented people sought by Singha Estate, who will be on board and grow with us.

Threat

People development may meet or fail the Company's expectation; however, the lack thereof incurs risk to the Company as it may lose competitive advantage once the employees fail to keep pace with the business trends and movements. The Company will also be at risk of being unable to retain its talents or facing high turnovers, which could be driven further by the lack of proper compensation and benefits. High employee attrition leads to shortfall of manpower as well as surging cost of recruitment and replacement and opportunity cost.

Remark:

¹ Year 2020 target of the Company

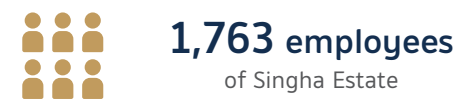
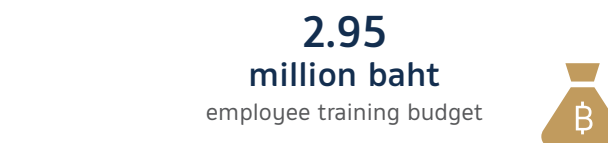


Management approaches

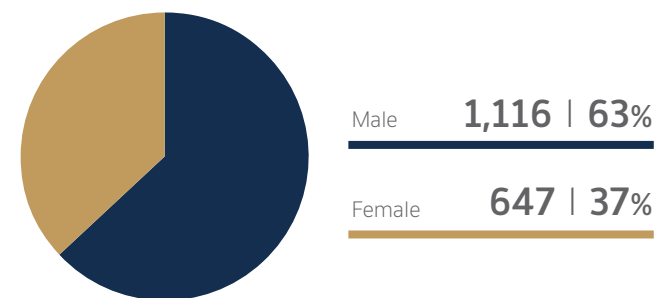
- **PRIDE:** The core value of Singha Estate is the lighthouse beaconing employees of all levels to move forward in the same direction and to develop desirable behaviors that contribute to a harmonious organizational culture.
- **People development:** Training and development plan for employees were developed on an annual basis in order to groom our people to thrive in the same direction and to ensure their preparedness for the Company's business strategies and execution as well as succession planning.
- **Good and talented people:** All employees were aware of and complied with the Code of Conduct and corporate governance policies. In addition, various channels have been made available to gather voice of employees, internal communications, and to ensure efficient compliant management.



Performance



Diversity of Singha Estate's employees by gender



Remark:

The information excluded 854 employees of Outtrigger (totaling 2,617 employees), since it was excluded from reporting boundary.

Singha Estate focuses on developing a warm and loving work atmosphere as it envisions to be the top employer choice of talents. The Company aims to create a workspace on the bedrock of quality and integrity, enabling its people recruitment and development to establish harmonious coexistence in the organization built to deliver refined properties and excellent services.

Employee development

Singha Estate created learning opportunity and encouraged potential development of executives and employees in alignment with the future direction of the Company. Essential knowledge and skills were identified for each function; succession was well planned; and core value was instilled while potential development was designed to groom employees to achieve career advancement in alignment with the growth of the Company. Life skills were also provided for employees. In this connection, Singha Estate ensured that people development of the Company and its subsidiaries was well synchronized.

The individual development plan or IDP was also designed, based on functional competency assessment. The functional competency gap was identified, followed by the IDP planning with reference to the 70:20:10 format i.e., 70% learning by experience: 20% learning by other: 10% formal learning, which was steered by the desired business results of the Company, namely the development of streamlined processes or standard operating procedures, new product and service development, and enhanced customer satisfaction. All employees (100%) will undergo performance evaluation; and 85% of them passed the IDP evaluation conducted in accordance with the criteria defined by their managers in the year 2020.



Individual Development Plan (IDP)



Various initiatives were launched in 2020 in accordance with the identified functional competency gaps in order to further develop the potential and productivity of employees.

Unleashing Potential Program (UPP)

The program was introduced for top performers who required further management skills. Learning and development assessment will be made by line manager and executives of participants during the year-end evaluation.

Critical Positions Program

The program was designed to analyze critical positions of the organization, of which any vacancy shall materially affect the organization, and to generate the talent pool to ensure immediate succession in case of such positions become vacant.

Qualification Tank Program

The program was initiated to manage the manpower to fit the present and future human resources requirements as well as to ensure appropriate IDP plan for employees assigned with job rotation.

Employee training

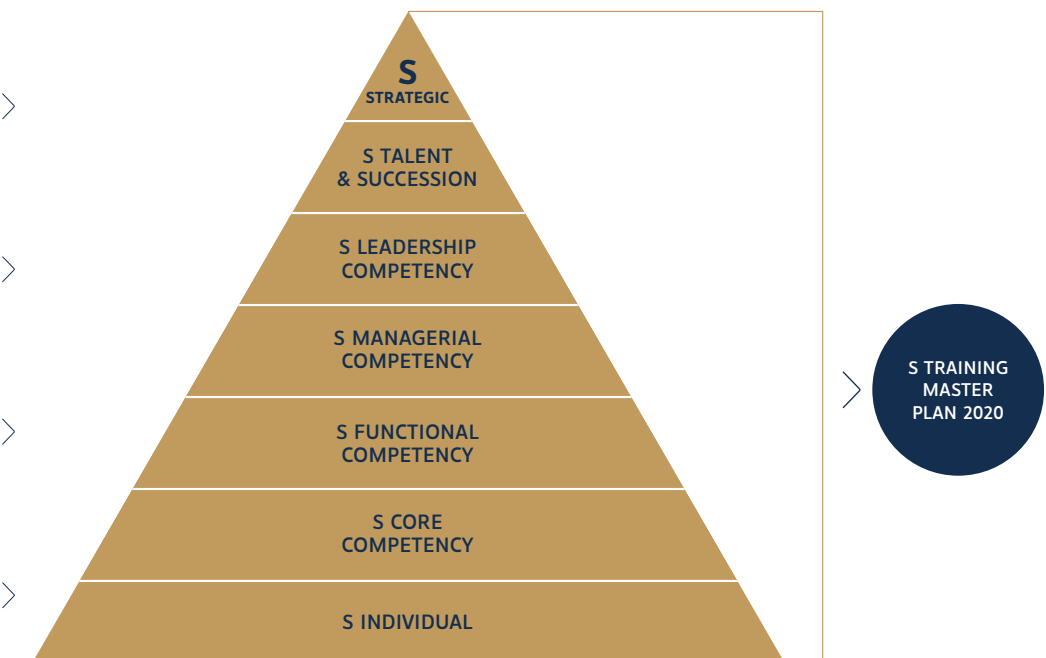
Singha Estate compiled the organizational-wide 2020 training master plan for internal and external employees as well as executives with reference to the result of core competency, functional competency, managerial competency, and leadership competency of employees. In addition, a survey was conducted to gather the insight from employees of all functions, of which

the opinions of employees were taken into account in the design of annual training programs along with strategies-based training programs for future business expansion. Subsequently, the Human Capital Division identify proper training programs for each employee based on his/her job descriptions, skills, performance, and other related elements.

Values & Competencies



S Human Capital Development Framework



Certain aspects of the 2020 training master plan were deterred by the impact of COVID-19 pandemic. However, Singha Estate realized the importance of uninterrupted people development and that such continuity could be achieved in our daily operations. Bearing that in mind, we adjusted the training pattern to offer more e-Learning and online classrooms to ensure hygiene and safety of employees.

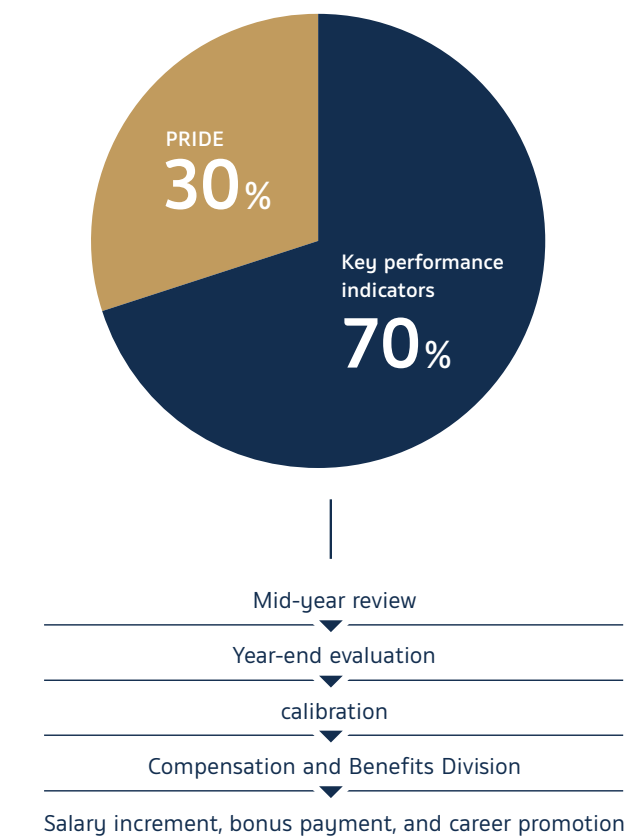
However, the lifelong learning programs of Singha Estate was postponed and currently included in the training plan of the year 2021.

The Company incurred the training expenses of 2.95 million baht in 2020, delivering an average training hour of 28.15 hours/employee/year, consisting of 27.36 training hours/male employee/year and 29.22 training hours/female employee/year. A business category breakdown indicated that the hospitality businesses recorded the highest training hours; for instance, Santiburi Koh Samui provided 95.29 and 95.28 training hours/employee/year for male and female employees, respectively. Details of training hours by company was disclosed on page 135 of the report.

Effective evaluation

Retention of good and talented employees was a great challenge to any organization. Apart from appropriate compensation and benefits, fair and straightforward evaluation for employees conducted on a regular basis will lead to a more precise evaluation, which facilitated the Company to provide a more appropriate IDP for employees.

The Company conducted the 2020 performance evaluation with reference to 70% achievement based on the key performance indicators and 30% achievement based on employee's behavior in alignment with the PRIDE core values. The mid-year and year-end evaluation were conducted and the score of each individual was calibrated for each function. The final score was submitted to the Compensation and Benefits Division as bases for salary increment, bonus payment, and career promotion.



Career advancement

Singha Estate built confidence of employees through career advancement. The career management platform was established for employees to understand their career journey and required qualifications for them to reach the next milestone of their career path in a concrete manner, which served as a motivation for employees and retention tool of the Company.

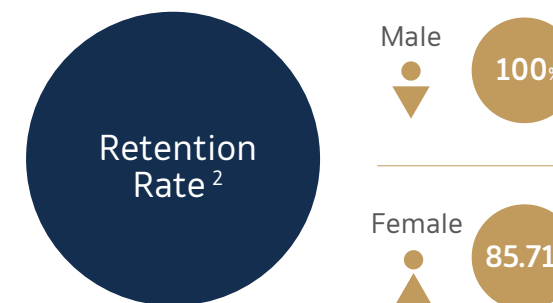
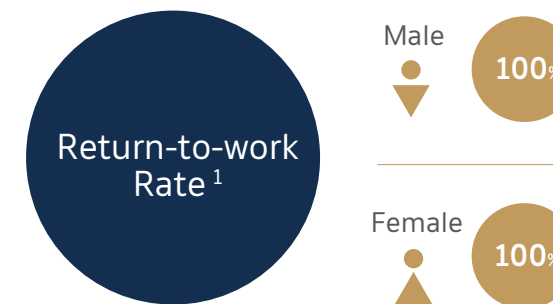
Employees benefits and welfare

Singha Estate attracted good and talented people by means of leading by example i.e., to be an exemplary and excellent organization in which its employees took pride; and to be well-recognized by third parties.

The Company set forth to create a decent and happy workplace, together with the quality society and enriched life for all. Apart from ensuring compliance with the laws on labours and social welfare, the Company provided annual health check package for all employees along with vaccination and group medical insurance according to inherent risks in their line of works, including office syndrome. The COVID-19 insurance was added to the employee coverage in response to the situation in the year 2020.

Such protection extended to the family of employees, since we aimed to encourage a warm and loving family for our people. Certain welfares were extended to family members of employees, including time allocation for children and families of employees. To name a few, all of our employees were entitled to take a maternity leave, regardless of whether they were male or female. The maternity leave was usually allowed by the law for female employees, however, Singha Estate extended such right to male employees, who were entitled to take personal leave to assist their spouse in nursing the newborns of their family. Details of the right to take maternity leave of Singha Estate's employees were available on page 134 of the report.

Parental leave of Singha Estate's employees



Fair remuneration

Singha Estate put in place a policy to consider remuneration i.e., salary or wage as well as career advancement opportunity to employees in a fair manner, regardless of their gender, race, religions, physical as well as other diversity or difference. The Company ensured fair treatment in respect of compensation and career promotion by referring to performance evaluation, which was made by taking into consideration their roles and responsibilities, experience, and capability to achieve goals in line with the short-term and long-term goals of the Company.

Compensation management development

Aiming to establish a systematic compensation management system, Singha Estate launched a related project led by a world-class consultancy firm to develop a clear, fair, and systematic compensation structure acceptable by all parties. The compensation management system served as a key driver for the Company to retain and attract good and talented people, leading to a solid foundation for its future growth and business expansion.



Remark:

¹ Return-to-work Rate = Total number of employees that did return to work after parental leave/Total number of employees due to return to work after taking parental leave x 100
² Retention Rate = Total number of employees retained 12 months after returning to work following a period of parental leave/Total number of employees returning from parental leave in the prior reporting period(s) x 100

Employment and diversity



The core business activities operated or managed by employees of Singha Estate included design, construction, marketing, corporate branding, residential, commercial and retail property development, human resources management (human capital), corporate strategy, and other supporting functions (Chief Executive Officer Office), and so forth.

The Company ensured compliance with the corporate governance in respect of employment as it opposed child labour and prohibited child labouring, forced labouring, compulsory labouring, or other illegal labouring of all sorts. Moreover, the Company ensured there was no illegal labouring or any violation of human rights within its value chain.

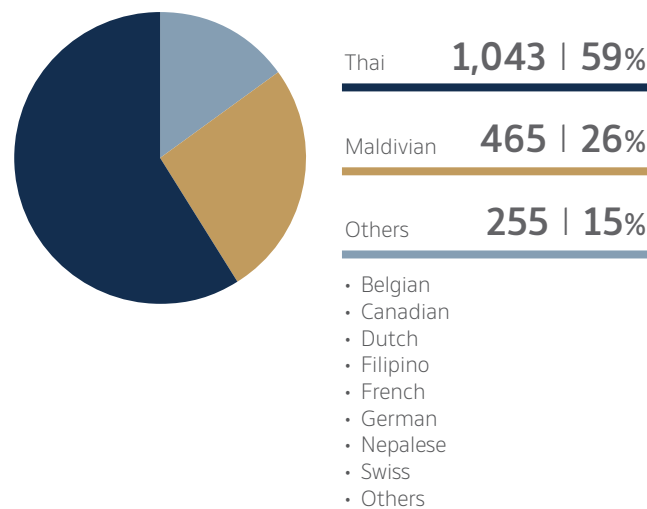
Remark:
• The information excluded 854 employees of Outrigger (totaling 2,617 employees), since it was excluded from reporting boundary.



Employee diversity

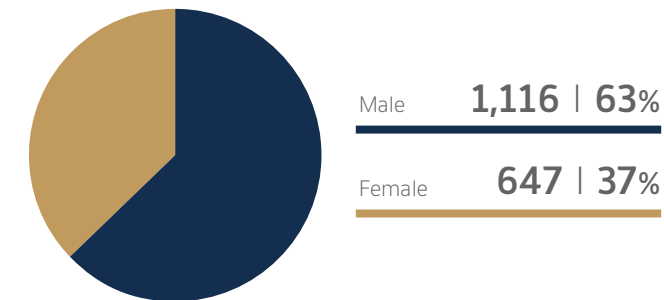
Singha Estate consisted of employee diversity in various dimensions. Our investment and development of real estate businesses were in several locations of different regions granted us with diversity in race, local employment, age ranges, genders, and so on, all of which reflected our encouragement for high diversity, provision of opportunities, and fair treatment for all.

Race of employees

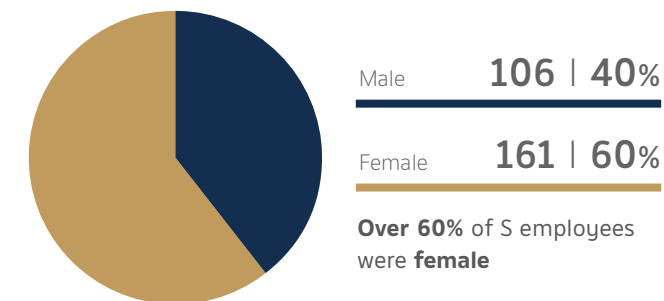


Gender diversity of employees

Employee of the Company and its subsidiaries



Employee of the Company



Fair treatment to employees

Singha Estate respected the rights of employees and ensured that they could exercise all labour rights. Not only the non-discrimination and fair treatment for compensation and career advancement was ensured, but also the respect for human rights in accordance with international practices, which were the basic rights for all employees. Equality and privacy were secured for all employees, regardless of their race, color skin, birthplace, religion, gender, age, physical or other diversity or difference.

The Company respected the right to establish collective groups of employees and ensured they were not barred or excluded from organizing a union to negotiate for fringe benefit, welfare, or other benefits. On the contrary, the Company encouraged gathering of teams and clubs for its employees to engage in activities of their preference and interest.

Remarks:
¹ Voluntary resignation
² Further information on the previous result of employee engagement survey (EOS) was reported in Singha Estate 2019 Sustainability Development Report, page 78 and 102

During 2018 and 2020, Singha Estate incurred no labour disputes, which materially impacted the business and financial statements of the Company. Meanwhile, the turnover ratio of the Company and its subsidiaries comprised 18.21% recruitment and 26.15% resignation¹.

Employee opinion survey for further development

Singha Estate conducted employee engagement program via an Employee Opinion Survey (EOS)² on an annual basis in order to learn more about employees' expectation. The EOS was conducted, and its result was reported by the third-party consultant so as to ensure its objectivity. Consequently, the Company acknowledged the room for improvement to further improve a decent and happy workspace, which will lead to the higher productivity of our employees.

Nevertheless, no EOS was conducted in the year 2020, since the EOS result was translated into strategy and executions implemented in 2020. In this light, the Company continued to encourage and strengthen employee engagement through plans, systems, and channels throughout the year.



Employee engagement

Singha Estate strengthened employee engagement through the “Employee Experience” master plan, which started from the onboarding process. The objective of the plan was to engage our employees to drive the Company to be the high-performance organization, and to instill the PRIDE culture, which was its core value, in their spirit, which would serve as the foundation for quality human capital that supports the Company to achieve the top performance. Moreover, the Employee Experience master plan aimed to strengthen the organizational culture of Singha Estate based on strong engagement of our people.



PRIDE Culture (Core Value) building process



Engagement of employees in relation to sustainable development

“PRIDE” was the culture and core value of Singha Estate, to which has been adhered since the commencement of its business. PRIDE supported our business identity, brought about our signature products and services, and screened as well as developed our people to live by PRIDE while further developing themselves to be the good talents of the organization.



PARTNERSHIP

Long-lasting relationship

REFINED

Finest craftsmanship

INTEGRITY

Reliable accountability

DYNAMIC

Creative adaptability

ENTREPRENEURSHIP

Passionate growth



Occupational Health and Safety



Goal

Zero accident, and health and safety issue from business operations throughout the business chain



Opportunity and Threat

Opportunity

Care for employees and stakeholders in the business chain in order to ensure their occupational health and safety as well as optimal benefits from the properties of Singha Estate reflects its corporate social responsibility and corporate governance.

Care for employees, contractors, and workers in order to ensure their occupational health and safety as well as hygienic and secured accommodation served as motivation for them to optimize their productivity while strengthening their loyalty for Singha Estate in future projects. In this light, such care extended to the surrounding community in order to ensure harmonious co-existence as well as peace and safety during and after the project completion.

Design and management of projects to ensure health and safety was a positive factor for potential buyers, especially in the 2020 which was plagued by the COVID-19 pandemic. Any project of outstanding health and safety features and functions naturally won more trust when compared to others.

Threat

Health and safety could incur significant risks towards stakeholders' lives; and they also compromise the Company to a reputational risk in case of any unexpected incidents. Similarly, such risks could adversely impact the Company should a case occur to employees, contractors, labours, including the community and surrounding environment, leading to greater risk of the area and society at large. In addition, the project development would be delayed should the Company fail to comply with the law or meet the expectations of stakeholders.



Management approaches

- **Scope of safety:** The 3 zones of responsibilities i.e., safety at work, safety at site, and safety for community were determined.
- **Determination of policies and operating procedures:** The S-Construction Safety Standard were put in place, together with the S-Safety Manual and S-Office Safety Manual. These policies were enforced for the purpose of governance of all stakeholders throughout the business chain. Furthermore, the Occupational Health, Safety and Environment Committee was established.
- **S Standard:** The S Standard was put in effect as management and operating guidelines where the best practices of Singha Estate were set as reference.
- **Knowledge dissemination:** Personnel in the offices, employees, contractors, on-site labours were equipped with the right knowledge and understanding. Training courses were provided in order to raise awareness on occupational health and safety.
- **Healthy Living:** Property-related products and services were developed by taking into consideration health, hygiene, and safety of building users and residents, leading to quality time and society.



Performance

Occupational health and safety training

573 employees

or **29.04%** of total employees attended the training courses



1,533.5 hours

170 training courses

were organized by Singha Estate and contractors



LTIFR = 0.54

(Lost-time Injury Frequency Rate)¹

Occupational health and safety have been among the top sustainability priority of Singha Estate, and became even more critical due to the COVID-19 pandemic in the year 2020. Thus, the risk assessment in this area was intensified while the recent situation was deemed an affirmation that Singha Estate has navigated in the right direction. In 2020, Singha Estate implemented various policies and executions with regards to occupational health and safety.

Remark:

¹ Lost-time Injury Frequency Rate (LTIFR) is calculated from total injuries / total working hours) x 1,000,000 to indicate the ratio of injury which results in lost time of 1 day and above.

Significant practices on occupational health and safety in 2020



Occupational Health, Safety and Environment (OHS & E) Committee establishment



S-Office Safety Standard



S-Safety Manual



S-Construction Safety Standard

Occupational Health, Safety and Environment Committee

The Occupational Health, Safety and Environment Committee (OHS & E Committee) was established to serve as the connecting point between Singha Estate and employees. Its roles and responsibilities included consideration of policies and plans related to occupational health, safety, and environment. Moreover, it offered an additional channel for employees to communicate with or express their opinion about their working condition.

In 2020, the OHS & E Committee held a meeting on a monthly basis. Additionally, it played an important role in the issuance of the S-Office Safety Standard; and received 4 suggestions from the employees, all of which were considered (100%). In this light, 2 of such recommendations were already implemented (50%).



Workplace safety

The wellbeing of office employees was also a top priority no different than that of on-site workers. In 2020, the Company stressed on communication and dissemination of knowledge and understanding for employees through policies, regulations, and training sessions. Several initiatives were introduced throughout the year as described below.

- Improvement of operating environment to ensure hygiene and safety, including implementation of safety measures to prevent the COVID-19 spreading in the operating area.
- Communication about safety where all personnel were informed to ensure strict compliance with cleanliness and order keeping in the operating and common areas.
- Encouragement for employees to establish sports clubs to promote adequate exercise; and communication for employees to take care of their health and to opt for healthy behavior.
- Encouragement for employees to express opinions about workplace conditions and methods for the purpose of further improvement.

In this regard, no occupational illness was reported in the year 2020; and there was zero case of COVID-19 infection of Singha Estate's employees. In this connection, the S-Office Safety Standard was launched based on the recommendation of the OHS & E Committee, applicable organization-wide in the year 2020. The Standard extended its coverage from office equipment safety, occupational diseases, office syndrome, emergency rescue in different scenarios in case of emergency at office, and so forth.

Construction safety

The S-Safety Manual and S-Construction Safety Standard were officially launched in 2020. The Company included the standard in the terms of requirements (TOR) before the project commencement; and contractors were responsible for compliance with the S-Safety Standard of Singha Estate. The aim of the standard was to ensure the quality of life and safety of all stakeholders, including all operating officers, surrounding community and impacts thereof.

In this light, Singha Estate conducted the supplier assessment in accordance with the S-Safety Manual and the S-Safety Standard, together with surveillance to ensure there was no illegal labouring in alignment with the corporate governance principle of the Company, which disapproved any stakeholder throughout the supply chain creating any negative impact on the society and environment; and to ensure a standardized operating standard for all parties.



S-Construction Safety Standard



Moreover, technology was applied to the audit and administration of construction safety for enhanced efficiency. Singha Estate introduced the S-Inspection application to serve as another channel for contractors to be informed of leads or suggestions in case any risk or safety issue is discovered at any point of the construction projects on a real-time basis in order to ensure prompt improvement. In addition, the first-aid room was available with a stationed professional nurse at construction sites throughout the construction period in alignment with our belief that safety cannot wait, and prompt action is the best solution.

Safety risk assessment

Singha Estate determined the hazard identification measure through the safety risk assessment and the toolbox talk, which was a daily briefing. Priority and scoring were arranged for each topic of discussion for all parties to acknowledge and consider any risk and related issue during the construction period and process.

On that note, the safety risk assessment result of hazardous work indicated that work at height (work in high places) and hot work (works related to heat or sparks) were most significant issues. Consequently, Singha Estate provided fall protection gears; imposed specific measures; and assigned only experts with license to carry out the abovementioned tasks.

Accident records

	Year 2018		Year 2019		Year 2020	
	Number of incidents	Ratio ¹	Number of incidents	Ratio ¹	Number of incidents	Ratio ¹
Recordable work-related injuries						
Singha Estate employees ²	13	3	3	1	0	N/A ³
Contractors					1	0.54
High-consequence work-related injured (excluding fatalities)⁴						
Singha Estate employees ²	0	0	0	0	0	N/A ³
Contractors					0	0
Occupational casualties						
Singha Estate employees ²	0	0	0	0	0	N/A ³
Contractors					0	0
LTIFR						
Singha Estate employees ²	13	3	3	1	0	N/A ³
Contractors					1	0.54

Remarks:

¹ Unit: per 1,000,000 working hours
² Employees working at construction sites of S OASIS, the ESSE Sukhumvit 36, and Boccia Training Center.
³ Singha Estate own employees undertake less than 1 percent of hours worked within construction site, while major performance is undertaken by contractors. In addition, our employees work both at head office and construction site, and number of total hours worked at construction sites only cannot accurately separated. Therefore, the ratio is not yet available.
⁴ High-Consequence Work-Related Injuries Rate refers to work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months.

Safety for the society and community

Singha Estate determined the S-Construction Safety Standard, which exceeded the requirements of the Environmental Impact Assessment (EIA) and other environmental laws in order to build the confidence of surrounding community of our projects in relation to safety and the environmental impact towards local residents in the area.

“S OASIS”—an eco-friendly project to the community and environment

The S OASIS project was a pride of Singha Estate and the symbol of our care for the members of surrounding community and the environment. We took proactive measures during the pre-construction where each process was implemented with precaution; and we cooperated with the local community to identify the best solutions together in order to ensure harmonious co-existence.



Mr. Thanat Sorathitikrai
Manager, Quality Assurance and Quality Control Department
Design and Construction Division



Scan the QR code to watch the “Behind the scenes at S Oasis—an eco-friendly project to the community and environment”

Design and pre-construction phases

Environment:
The project stressed on eco-friendly characteristics in compliance with the international standards and regulations.

Building users:
The project emphasized designs for practicality and convenience of use for all, including disabled persons, and incorporated suitable technologies such as touchless system and air-disinfection system.

Community:
The project focused on harmonious co-existence with the community, large green space, and landscape for all to relax.

Energy-saving:
The project aimed for effective energy consumption through the use of energy-saving materials and technology such as in-building heat reduction and aeration system.

Construction phase (SHE+PC)

S
(Safety & Security)

Safety & Security

- 1. Issuance of S-Construction Safety Standard (Manual):** Training was provided to related parties and the knowledge was applied to the project. The S-Inspection was also utilized in this project.
- 2. Safety plan:** Protection, prevention, and recovery measures in case of emergency was put in place and measure drill was organized on a monthly basis.

H
(Health)

Health

- 1. Health check-up:** Health check-ups were provided prior to commencement of project; and the annual medical check was provided as well as a random check for narcotics use.
- 2. Prevention of seasonal communicable diseases:** Prevention of dengue fever, COVID-19, respiratory diseases, etc.
- 3. Availability of medical equipment:** The project provided first-aid room, common medicines, and medical personnel.

E
(Environment)

Environmental

- 1. International environmental standards applied at the project:** LEED Gold V.4 and EIA monitoring.
- 2. Environmental care initiatives:** Trash for things program, concrete blocks and walkway tiles production from concrete debris.
- 3. Innovation for minimal environmental impact:** Knockdown clean room, vacuum cleaner attached to cutters and polishers, fogging sprayer installed on protective equipment of the building during construction.

P
(Project's Image)

Project's image

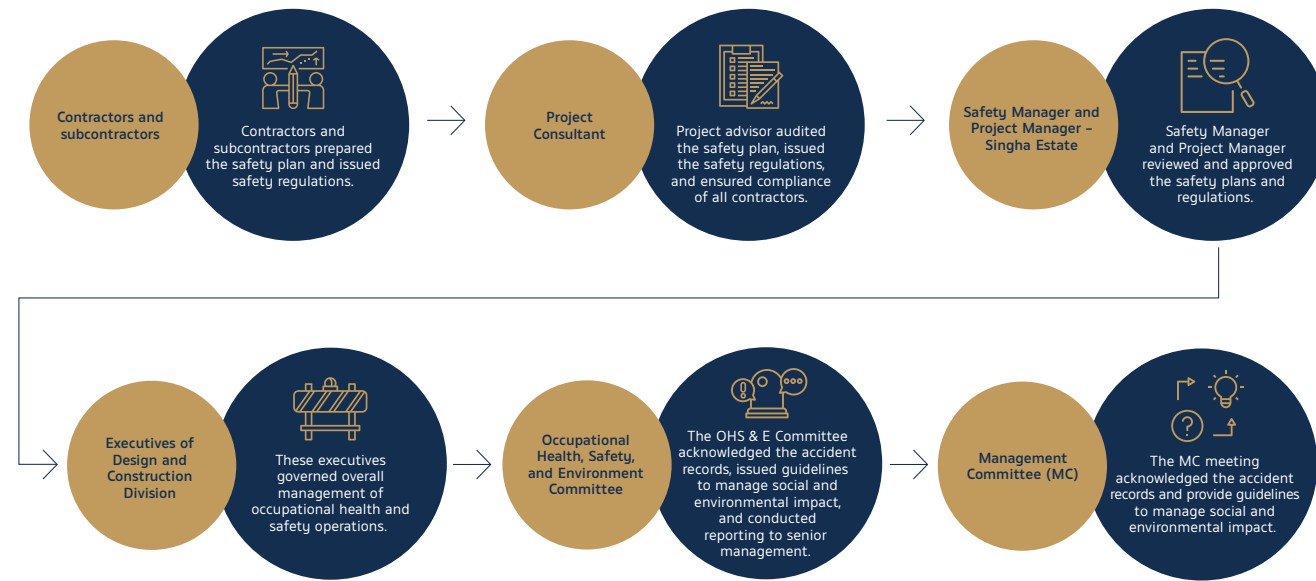
- 1. Communication on image of the project as leader in eco-friendly and environmental conservation construction:** 6-meter-high project wall, equipped with fogging spray system around the project, and dust protection system.

C
(Community Relation)

Community Relation

- 1. Clarity of communication plan, team, and measures on community relations:** The coordination team formed to meet with the community at least twice a month.
- 2. Engagement for sound community relation:** Weekly cleaning of public roads around the project, and cleaning of parking lot, garden, and building of the surrounding community.

Relevant parties of occupational health and safety



In this regard, occupational health and safety administration and accident records were compiled by contractors and reported to the Project Advisor and executives of Singha Estate, respectively. Monitoring was made on a weekly and monthly basis, including the on-site audit, in order to ensure compliance with the agreed requirements. The accident records and complaints from the community were reported to the relevant executives in respective order.



Safety training

In 2020, the Human Capital Division organized a variety of training courses, some of which were mandatory and included in the orientation program for new hires while others were organized throughout the year for all employees.

The six occupational health and safety training courses organized by Singha Estate were as follows.

- Safety officers (Line executives, line managers, technicians)
- Basic fire extinguishing
- The Occupational Health, Safety, and environment Committee (OHS & E Committee)
- Basic knowledge on suspicious package and bomb threat
- Basic knowledge on how to use and fix the gas boiler and liquified petroleum gas station
- Fit & Firm program

The recordable and significant training statistics for the year 2020 indicated that all contractors (100%) attended the occupational health and safety. A total of 164 training courses were organized, consisting of 884 training hours or an average of 6.5 training hours/person/year. Details were as tabulated below.

Safety training of Singha Estate’s employees and contractors

List of Training Course	Targeted Participants	No. of participants & coverage
1. Safety orientation	All levels of employees	1,264 persons (100%) Include Singha Estate’s employees at construction sites and workers
2. First aid training	First-aid team at construction sites	40 persons (100%) First-aid team at construction sites only
3. Basic Firefighting and fire Drill	All levels of employees and subcontractors	241 persons (40%) Include Singha Estate’s employees at construction sites and subcontractors
4. Tower crane operation, Rigger, Signal man, Rescue, Authorization	Tower crane operation team	40 Persons (100%) Contractors only
5. Confine space work, Operation, Rescue, Control, Authorization	Confine space work team	25 Persons (100%) Contractors only



Community Engagement and Wellbeing



Goal

Zero substantial complaint from surrounding communities



Opportunity and Threat

Opportunity

Building engagement, respect for local culture, and minimization of adverse impact shall gain the Company the social acceptance or known as the "license to operate" as well as cooperation from the community required for any business activity of the Company. Moreover, building local economy growth shall lead to sustainable and mutual growth of both the community and the Company.

Threat

Failure to obtain the license to operate from any society or community in the area of operation may obstruct the Company's business activities; or impede community cooperation, which may impact the reputation of the Company in a long run.

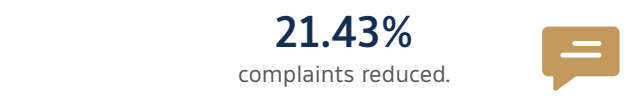
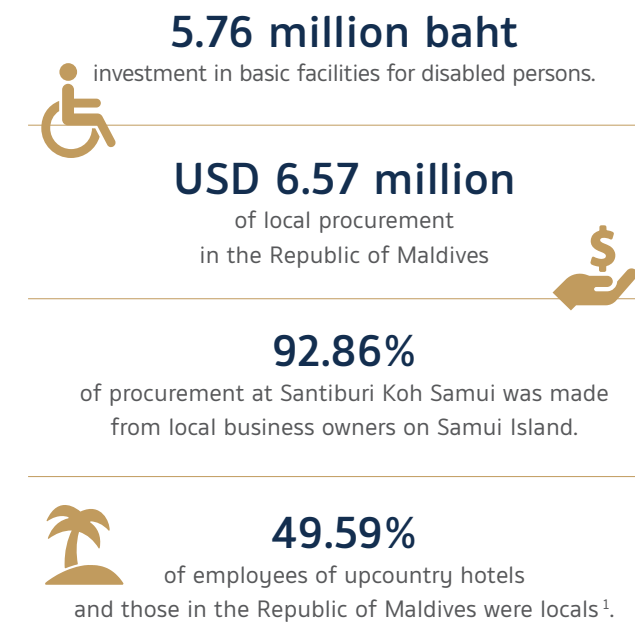


Management approaches

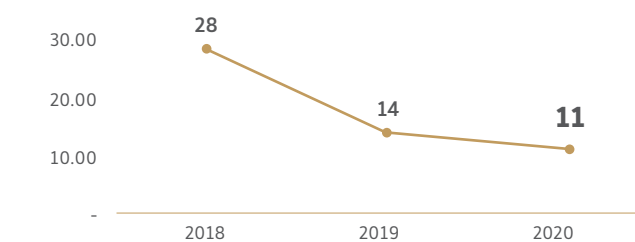
- **Building big, protecting small:** All stakeholders were taken into consideration in an equal manner.
- **Supporting local economy:** We supported local economy by means of local procurement, promotion for local products and local business owners, including development and preservation of cultural heritage.
- **Proactive working:** We listened to the voice of community via different channels, prepared proactive plans to prevent any impact from construction, and disseminated understanding in order to minimize any complaint.
- **Social investment:** Social investment was made via the construction of basic infrastructure for the public use.



Performance



Complaints from surrounding community (numbers)



Remark:

¹ Samui people for Santiburi Koh Samui, Krabi people for Phi Phi Island Village Beach Resort and Maldivians for the CROSSROADS project in the Republic of Maldives

Contribution on local economy

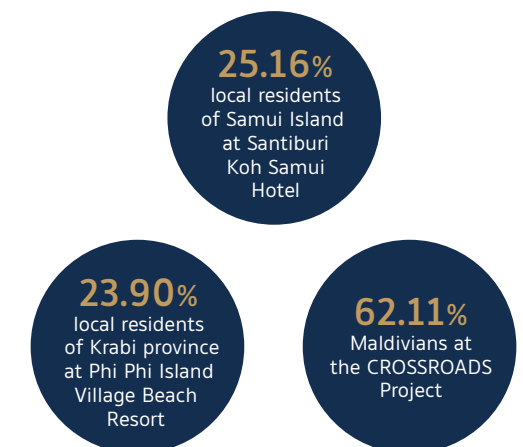
Local employment¹

One of the best strategies to achieve sustainability for both the Company and the community is to create job opportunity, build career path, and recruit local people in order to generate stable income, develop the skills of community members, and support the growth of community.

Singha Estate has employed local people to work in permanent and temporary positions for its operations in Thailand and the Republic of Maldives. At Santiburi Koh Samui, the staff consisted of 25.16% locals while the Phi Phi Island Village Beach Resort hired a total of 23.90% local staffs. A total of 62.11% of all employees at CROSSROADS @ Maldives were local residents.



Local employment



Local procurement

The hospitality business had presences in several locations across Thailand and overseas. Engagement with the local community by means of local procurement promoted distribution of community products at the hotels, which generated more income, built career, and drove the economic growth of the community, leading to sustainable growth.

Santiburi Koh Samui hotel set its priority to be local procurement from business owners on Samui Island via its procurement procedure. In 2020, it incurred expenses for food and beverage and supplies procured from the local business owners totaling 8.87 million baht or 92.86% of total spending in this category.

Local procurement was also the priority of **Phi Phi Island Village Beach Resort**, with the emphasis on procurement of local products and seasonal fruits in order to support local businesses and distribute income to the community. In this connection, the Company has compiled the list of local businesses for procurement consideration.

CROSSROADS @ Maldives provided a distribution channel for local products made by local community members at the souvenir shop called The Marina @ CROSSROADS. In 2020, CROSSROADS @ Maldives tracked its operating expenses, which consisted mainly of the local procurement from local business partners in the Republic of Maldives.

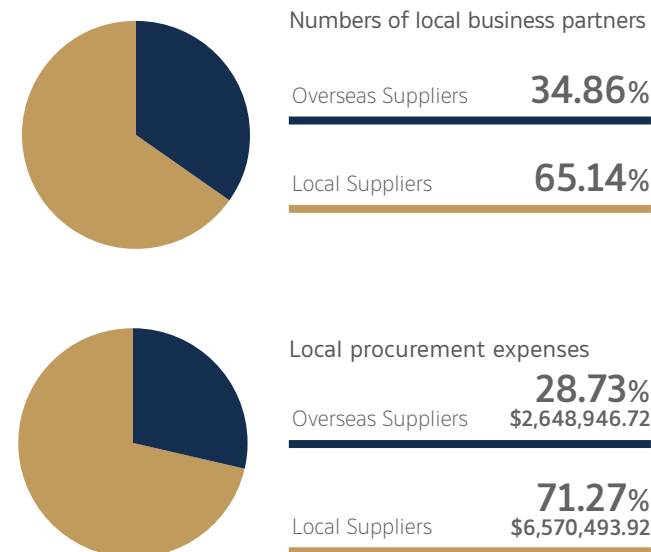
Santiburi Koh Samui



CROSSROADS @ Maldives



CROSSROADS @ Maldives



Conservation of local wisdom and cultural heritage

Each milestone on business expansion of Singha Estate was driven with its determination to enrich life in all of our operating areas, with respect for all stakeholders. More importantly, the Company had high respect for local culture and heritage, which have been treasured by generations; and it had full intention to cherish such treasure and to bring about the prosperity that matches the local context.

The Maldives Discovery Centre was established at CROSSROADS @ Maldives for the purpose of gathering local wisdom and distribute knowledge about local way of life and well as local culture.



Maldives Discovery Centre

The Maldives Discovery Centre is another social investment that Singha Estate intends to establish in order to be a unique attraction promoting Maldivians' cultures and their way of life. The Centre will showcase the foundations of Maldives as the nation along with the charms of local arts and crafts. The 500 square-meter of the exhibition experience is organized into five zones:

5,507
visitors in year 2020

- Zone 1** **Welcome to the Maldives**
The first area of the exhibition to welcoming visitors, to getting to know an island nation situated in the middle of the Indian ocean.
- Zone 2** **Coral Reefs**
Introducing visitors to the Maldives' underwater treasures – the amazing and diverse ecosystem of coral reefs.
- Zone 3** **Protecting the Maldives**
As climate change underlies the other issues of coral bleaching and sea level rise, the exhibits create awareness of the fragility of the Maldives' unique marine ecosystem and how visitors can help protecting it.



- Zone 4** **Island Nation**
Getting to know how lives arrive on the islands and how they survive, from plants to animals, and from life on land and life under the sea.
- Zone 5** **Maldivian People**
Showcase the way of life on traditional Maldivian islands, where the whole community fishes, prays and plays together, as well as celebrating the island nation's heritage, history and art that continue to develop and adapt in the modern world.
- Zone 5a** **Travellers through the Maldives**
The zone features Maldives' history, from the little known of the period before the conversion to Islam and tales of explorers from every corner of the world.

Voice of community

Singha Estate listened to the voice of community collected from various channels. A special team was appointed to meet and connect with the community, which can be reached by the community 24 hours a day in relation to the project construction. Proactive actions were taken to prevent any impact. The community relation working group was also established to listen to the voice of community at least 2 rounds per month. Moreover, a joint site visit with contractors was organized on a weekly basis to ensure proper management. In this connection, any impacted stakeholder would be approached immediately for remedy purposes.

Due to strong determination to enrich life of the surrounding communities along with our project development, the number of complaints decreased by 21.43% when compared to the previous year and no vulnerable group was affected by our operation.

The Company followed up on complaints, identified solution, managed the impact, and planned for prevention of the any future recurrence as described below.



Noise (4 complaints)

Impact assessment and monitoring process

- Noise detection machine was installed near the community zone.
- Works were done in the clean room
- Noisy works were limited to before 20.00 hrs.

Community programs implemented

- The community relations team was established to meet with the community at least 2 rounds per month.
- Any noisy works were notified 3 days in advance.



Dust

Impact assessment and monitoring process

- Negative pressure booths were set up.
- Fogging sprayers were equipped to walls around the project.
- Dust net was installed around the building.
- Concrete silo was installed to replace the use of concrete bags.
- The floor was always sprayed with water before sweeping.
- Façade mirror installation was expedited to minimize dust problem.

Community programs implemented

- Proactive program
- Car cleaning was provided to nearby residents.
- Air conditioner cleaning was provided to any impacted room.



Water leakage

Impact assessment and monitoring process

- A pool was constructed.
- The concrete barrier was built to prevent leakage.

Community programs implemented

- The community was informed that the project already built the pool to prevent and water leakage, which was audited by the public agency officials.



Falling objects

Impact assessment and monitoring process

- A net was installed around the project to prevent any falling objects.
- The safety wall was installed to prevent falling objects around the project.
- Tools were attached to the arm by the arm strap for operating officers working at the rim of building.

Community programs implemented

- The object falling prevention plan was announced to the community for acknowledgement.



Others

Impact assessment and monitoring process

- Traffic control by officers.

Community programs implemented

- The surrounding area was cleaned 2 times per week.

Community complaints (Unit: Times)

	2018	2019	2020
Noise	7	0	4
Dust	12	0	0
Water leakage	3	0	0
Falling objects	3	13	7
Others	3	1	0
Total	28	14	11

Boccia Training Center

Boccia was a sport for Paralympic sport for athletes with cerebral palsy. The Thai Paralympic athletes have won a series of medals and have earned great reputation in the Paralympic circle for years. Although Boccia was not well known among Thai people, it was a great success of Thai Paralympic circle.

Such success led to the construction of Boccia Training Center initiated by the Cerebral Palsy Sports Association of Thailand (CPSAT). The building was a 2.5-storey building located in the Rajamangala National Stadium with an aim to facilitate Boccia training. The building contained the practice court, office, welcome center, athlete locker room, and facilities for athletes representing Thailand and other nations during their visit, practice,

or competition in Thailand. The entire space was designed specifically for people with disability.

Singha Estate, as the property developer aiming to enrich life for all, reached out for the turn-key project management opportunity. Sponsorship was provided by over 20 stakeholders in our value chain, including business partners, contractors, and material producers, who jointly contributed to the building construction. These efforts were considered a social investment contributed by means of pro-bono engagement and in-kind commodities, totaling over 20.52 million baht. Singha Estate volunteered for project management as well as contributed a total of 3.5-ton recycled concrete slabs from the S OASIS project.

Project: Boccia Training Center



Location:
Rajamangala National Stadium, Huamark, Bangkok



Building:
2.5-storey building, consisting of practice court (ground floor), office and welcome center (mezzanine), and athlete accommodation (2nd floor)



Space:
2,200 SQM.



Special feature:
100% compatibility for disabled persons

Project owner:
The Cerebral Palsy Sports Association of Thailand (CPSAT) by the Chairman, Lt. Naiyanobh Bhirombhakdi

Project Manager:
Singha Estate Public Company Limited

Total capital expenditure:
95 million baht
• Sponsorship from the private sector totaling 20.52 million baht
• Investment sponsored by Singha Estate Public Company Limited totaling 5.76 million baht

Customer Satisfaction and Relationship



Goal

All businesses of Singha Estate (100%) enhance their quality throughout the customer journey.



Management approaches

- **KPI:** Customer satisfaction was included as a key performance indicator of Singha Estate.
- **Customer Journey:** Customer satisfaction shall be achieved in every touchpoint of customer journey.
- **PRIDE:** The PRIDE core value shall be instilled and exhibited in customer touchpoint.



Opportunity and Threat

Opportunity

Customer satisfaction brings about the business growth opportunity through impression, word-of-mouth, satisfied products and services, all of which derive from profound understanding of customers and analysis of voice of customers collected via different channels. Such elements open up the window of opportunity for the Company to develop products and services that best respond to the demand of customers and enhance its competitive edge.

Threat

Failure to achieve customer satisfaction shall affect the core business of the Company, since undesirable services would directly impact the revenues of the Company. Ineffective channels to gather voice of customers may lead to missing feedbacks or recommendations from the customers, or lack of product or service development that best match the preference of customers.



Performance

Average customer satisfaction in each business



Remarks:

¹ Average of Suntowers and Singha Complex.

² Satisfaction for defect correction.

³ Average at all hotels owned and operated by Singha Estate.

Customer satisfaction was a key performance indicator of the organization. Singha Estate tended to every need of customers in all business arms, whether they were the clients of our residential, hospitality, or commercial businesses, each of which were assigned with different customer satisfaction indicators.



The year 2020 presented a challenge for Singha Estate and its customers to overcome together. The COVID-19 crisis was handled with care and sincerity, reflected in the design and construction of living and lifestyle spaces at its office buildings, commercial & retail, hospitality, and condominium buildings where hygiene and safety were ensured to achieve customer trust and satisfaction.

Due to these efforts, the commercial business was recognized at the end of the year 2020 i.e., the satisfaction survey result of Suntowers indicated customer satisfaction rate of 83.70% while that of Singha Complex was 85.42%.

In this connection, the customer satisfaction survey of the **residential business** of the Company was conducted based on the compliments and complaints of customers along with defect correction feedbacks submitted via different channels. The customer satisfaction ratios were 88% and 96%, respectively.

The **hospitality business of the Company, by SHR**, was impacted by the COVID-19. Apart from offering the best customer experience, the cleanliness of accommodation also became even more critical for all hotels.

SHR assessed customer satisfaction in various dimensions, including the online travel agent (OTA) and the survey conducted by each hotel. In 2020, Sing Estate, by SHR, received the customer satisfaction scores based on the Global Review Index (GRI) as summarized below.



Santiburi Koh Samui
95.40%

Phi Phi Island Village Beach Resort
90.50%

Hard Rock Hotel, Maldives
94.20%

SAii Lagoon Maldives, Curio Collection
95.70%

Details of the customer satisfaction scores by the customers of the hospitality business compiled by TripAdvisor and Google were disclosed on page 81 of the 2020 annual report of S Hotel and Resort Public Company Limited.

In addition, customers of Singha Estate could contact us via various channels, including social media platforms, or the Customer Relations at Call Center 1221, which were made available to ensure convenience of customers to provide feedback and comment for our further improvement to deliver the best customer experience, to enhance happiness at all of our places, and to genuinely "enrich life".



Good Governance



Good Governance

- Social and environmental compliance
- Ethics and integrity
- Respecting human rights
- Supply chain management



Good Governance



Goal

Zero complaint relating to corruption and human rights



Opportunity and Threat

Opportunity

Good corporate governance enhances reliability of Singha Estate and subsidiaries as well as clarity of operations, and strengthens integration of all functions to align with the common goal of the organization, which is firmly rooted on the bedrock of good corporate governance.

Threat

Lack of corporate governance could leave a room for corruption, which impacts the operating cost as well as reliability, transparency, and reputation of the Company. In addition, inadequate corporate governance may impair the capability of the Company to ensure alignment of its subsidiaries.



Management approaches

- **The 8 principles:** The Board of Directors determined the principles for the Company to operate in a manner that generates sustainable value for its businesses in a long run, with firm adherence to the responsibility in shareholders and stakeholders.
- **CG & SD Committee:** The Corporate Governance and Sustainable Development Committee were appointed as subcommittee to govern operations relating to the environmental, social, and corporate governance.
- **Corporate governance policies and guidelines:** The policies and guidelines on corporate governance were imposed and reviewed to ensure they are up-to-date and in compliance with current laws.
- **Communications channel:** The policies and guidelines relating to corporate governance as well as complaint receiving channels were communicated to employees, executives, and Directors.



Performance



0 complaint

relating to corruption and human rights were filed through our communication channels.



100%

of employees, executives, and Directors were trained with knowledge about the Code of Conduct and anti-corruption.



100%

of all businesses of the Company conducted risk assessment with reference to the enterprise risk management framework, including corruption risk.

The Board of Directors of Singha Estate Public Company Limited realized the importance of good corporate governance principles, which enhanced business competency as well as trust from investors and all stakeholders on the national and international levels. Compliance with the guideline was the key driver to its business success and sustainable growth as it enabled the Company to adapt to changes while maintaining sound relationship with all stakeholders.

Corporate governance policy

The corporate governance policy was prepared based on corporate governance criteria and guideline of the Stock Exchange of Thailand (SET) and the Thai Institute of Directors. They served as guideline for Directors, executives, and employees of all levels to understand and comply with the corporate governance principles with trust and faith, making it a part of the organizational culture, which led to stability, and continuous growth. Singha Estate reviewed the corporate governance and relevant policies on an annual basis to ensure they are up-to-date.



Additional corporate governance policies

In 2020, Singha Estate reviewed 5 policies on corporate governance to ensure they were up-to-date and in alignment with the operation. Furthermore, new policies were introduced to ensure alignment with the international laws and guidelines as follows.

New policies

- 1. Privacy policy:** The privacy policy was issued as a personal data protection standard, which was appropriate and in alignment with the Personal Data Protection Act B.E. 2562 (PDPA)
- 2. Human rights policy:** The human rights policy served as the guideline for business operation with respect and prudence about human rights issues throughout the value chain in accordance with the international practice.

Existing policies review

1. Code of Conduct
2. Whistleblowing policy
3. Securities trading policy
4. Corporate governance policy
5. Information disclosure policy

Code of Conduct

The Board of Directors of Singha Estate Public Company Limited was determined to engage in the business with transparency, honesty, and responsibility while sustaining the benefits of overall stakeholders in alignment with the good corporate governance principles. The Code of Conduct was prepared in writing to serve as the guideline for determination of appropriate standards, conducts, and behaviors of Directors, executives, and all employees. Its coverage extended to the following 5 aspects.

1. Monitoring on compliance with Code of Conduct
2. Responsibility of Board of Directors and employees
 - Code of Conduct of Board of Directors
 - Code of Conduct of employees
3. Business accountability
 - Compliance with relevant laws, rules, and regulations
 - Anti-corruption
 - Vested interest and conflict of interest
 - Inside information and confidentiality
 - Intellectual property
 - Respect for human rights
 - Occupational health and safety, and workplace environment
4. Stakeholder accountability
 - Treatment to shareholders, investors, and analysts
 - Treatment to customers
 - Treatment to employees
 - Treatment to vendors
 - Treatment to business competitors
 - Treatment to creditors
 - Treatment to community, society, and environment
5. Compliant and whistleblowing measures
 - Channels for compliant and whistleblower
 - Measure for protection of whistleblowers/leads providers
 - Complaint management

Anti-fraud and anti-corruption practices

Singha Estate was determined to operate business with fairness, transparency, and compliance with the laws. Such intent was extended to all our businesses in all countries and all functions. On that note, the Company encouraged and supported our Directors, executives, and employees of all levels to see significance and have awareness on collective action against anti-corruption in order to prevent corruption or bribery of any kind.

The Company conducted risk assessment on corruption risk of all functions in the Company and subsidiaries (100%) and acknowledged the issues related to such risk identified from the risk assessment i.e., “project procurement”. However, such issue incurred “low” risk, since the relevant auction was conducted by the Auction Committee consisting of other functions.



100%

of all businesses of the Company conducted risk assessment with reference to the enterprise risk management framework, including corruption risk.

Singha Estate communicated to executives and all employees about the anti-fraud and anti-corruption practices and the Code of Conduct via various channels in order to ensure their acknowledgement. Details were as follows.

- **Orientation day:** All new hires were informed of details in the Code of Conduct and Anti-corruption.
- **Code of Conduct Anti-corruption test:** All executives and employees (100%) underwent the e-Learning lesson and test of which they needed to get the full score (100% score) to complete the lessons.
- **Communication with vendors:** Circulate a letter of intention of Singha Estate towards anti-corruption practices to significant vendors for acknowledgement and request vendors to complete an employee relationship disclosure form
- **Other channels:** Communications were made via the Intranet, internal communications, email, etc.

Whistleblowing

Singha Estate established the whistle blowing policy whereby the scope extended to 1) disciplinary violation; and 2) corruption acts. Relevant persons included 1) whistleblower; 2) whistleblowing receiver; 3) whistleblowing coordinator; 4) accused persons; 5) persons cooperating with investigation; 6) investigators; and 7) decision makers to finalize the case and impose penalty. Whistleblowers and relevant parties shall be

properly protected while the related information will be kept confidential and will not be disclosed to any unrelated parties unless required by the law. Persons receiving whistleblowing cases shall be aware that they shall keep the matter confidential and any violation caused by disclosure of such information will be subject to disciplinary action and/or legal action taken against the person committing such violation as the case maybe. Currently, there were 4 whistleblowing channels as follows.

Whistleblowing channels

- Channel 1: Postal mail**
The Board of Directors or the Audit Committee
Singha Estate Public Company Limited
123 Sun Towers B, 40th floor, Vibhavadi-Rangsit Rd.,
Chom Phon, Chatuchak, Bangkok 10900
- Channel 2: Electronic mail**
The Compliance and Corporate Secretary Department
Email: compliance@singhaestate.co.th
- Channel 3: Company website**
Website: www.singhaestate.co.th >> Investor Relations
>> Corporate Governance >> Whistleblowing
- Channel 4: Intranet (for employees)**
S@Net

Performance monitoring

The CG & SD Committee monitored the progress on anti-corruption, code of conduct and other practices relating to corporate governance and whistleblowing these matters via the whistleblowing channels on a quarterly basis.

There was no corruption-related or misconduct with respect to code of conduct whistleblowing case (0 case)

Details of corporate governance and other policies are available in the annual report and disclosure on the website of Singha Estate.



Corporate Governance



Annual Report 2020

- Corporate governance policy
- Corporate risk management policy
- Business continuity management policy
- Securities trading policy
- Whistleblowing policy
- Policy on supervisory of subsidiaries and associate companies
- Sustainable development policy
- Human rights policy
- Code of Conduct
- Anti-fraud and anti-corruption practices

Human rights policy



Scan for the human rights policy

In 2020, the Company prepared and announced its first human rights policy, which formed part of the corporate governance. This policy served as the guideline for business operation with respect to various stakeholders of Singha Estate. Each of our business also adopted the policy as the compass for them to operate in alignment with the Company and cascaded it down from the Board of Directors, executives, and employees of all levels of Singha Estate, who were required to acknowledge and take responsibility in related roles and responsibilities stated in the policy.

Singha Estate had the policy to operate business with respect and prudence, aiming to prevent any violation of human rights throughout the value chain in accordance with the international practice, to name a few, Universal Declaration of Human Rights (UDHR), United Nations Guiding Principles on Business and Human Rights (UNGPR), comprising 3 principles i.e., protect – respect – remedy.

Respect and treat

all stakeholders in alignment with the human rights in an equitable and fair manner, regardless of their gender, race, religion, culture, tradition, local identity, skin color, originality, ethnicity, physical difference, personal character, disability, age, opinions and personal right or any other difference/diversity. We respected individualism and humanism and cared for quality of life of labours and workplace to ensure safety and hygiene.

Avoid and disapprove

any disrespectful action and/or violation of human rights, namely child labour, forced/compulsory labours, and illegal labours, discrimination, and unequitable employment and remuneration. On that note, the Company disapproved any business operation of any stakeholder which failed to comply with this policy, and which was beyond the control of the Company, throughout the value chain. The Company shall oversee and support compliance with the policy by adopting appropriate mechanism.

Listen and remedy

in accordance with the UNGP. The Company determined its whistleblowing channel to receive leads and complaints relating to disrespect or violation of human rights in alignment with the current complaint policy of Singha Estate Public Company Limited. The remedy would be duly considered based on the impact.

In this connection, the Company disclosed the policy (abridged version) on its website for the public to learn about its intent and adherence in relation to human rights while the full version of the policy was provided for internal use in order to ensure common understanding about the policy as well as the roles and responsibilities of employees, executives, and Directors. There was zero complaint in relation to human rights filed via the communications channels of the Company. The training plan was prepared for 2021 for all employees in order to ensure common understanding about human rights.

Tax policy

Singha Estate saw significance on tax management with adherence to correctness, transparency, and auditability. Tax accountability was the duty of a good corporate citizen, which was responsible for the public, the concept of which was in alignment with the good governance policy of the Company. We realized that tax was vital to sustainable development as it not only facilitated the Company to enhance business competency, but also contributed to the society and economy at large, including the progress of our nation. Thus, Singha Estate established a guideline for tax planning and practice to ensure alignment of all its business units as well as optimal benefits of all stakeholders.



Tax ethics

Singha Estate focused on being a corporate citizen with trustworthy growth and tax accountability.



Practice guidelines

Practice guideline

- Tax practice was determined in compliance with the requirements of the Revenue Code and tax laws, which were relevant to domestic and overseas business operations of the Company.
- Exercised tax privileges based on correct tax structure, which might include certain tax redemption period in accordance with the national tax policy to optimize its business efficiency in a sustainable and appropriate manner.

Structure and employees

- The Company had tax functions, which had a duty to monitor new tax laws and policies, study any possible impact thereof, and report the matter to responsible management so as to ensure preparedness of the Company to comply with any new law and regulation.
- The Company hired tax consultant, which consisted of tax experts to ensure that the Company maintains stringent tax compliance.
- The Company arranged for continuous tax law training programs for tax practitioners to update their knowledge and ensure correct practice.



Governance

- Chief Financial Officer was responsible for development and implementation of tax policy in collaboration with tax functions and third-party tax experts so as to ensure that the Company maintains tax compliance in a correct manner.
- The Company engaged in business with transparency and compliance with tax laws.
- The Company paid tax in an amount corresponding with value of normal commercial transactions.

Supply Chain Management



Goal

All vendors (100%) are considered in relation to social and environmental criteria.



Management approaches

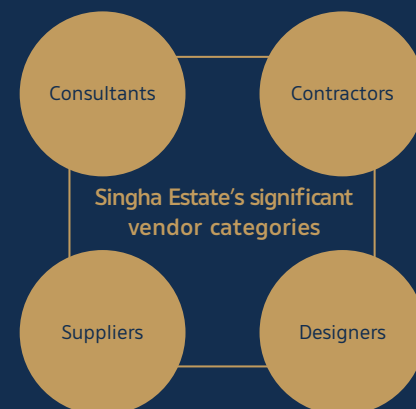
- **Significant vendors:** Key vendors were categorized for project procurement in order to analyze positive and negative impacts, which may occur from such vendors.
- **Pre-qualification:** The vendor pre-qualification was adjusted to include social and environmental assessment, applicable to key suppliers of Singha Estate.
- **Vendor assessment:** The vendor assessment tools were prepared in a diverse manner, suitable for each vendor category. For example, monitoring and on-site ESG audit to ensure operating compliance of contractors during the construction was required via the S-Inspection application; the quality assurance of works prior to handover to customers was conducted via the S-Handover application; and the vendor assessment subsequent to handover was conducted using the evaluation form.



Opportunity and Threat

Opportunity
Maintaining the standards of vendors to be on par those of Singha Estate and the international standards shall ensure that products or services delivered by the Company to customers or service recipients are more reliable. In addition, driving its vendors to ensure their social and environmental responsibility shall lead to positive effect for stakeholders and facilitate smooth operation and mutual progress towards sustainable goals.

Threat
The progress toward sustainable goals requires cooperation from and with all key stakeholders. The property development business relies on collaboration of several key vendors, including contractors and suppliers. The lack of appropriate assessment or selection of vendors may incur risk to the community, or any social risk relating to occupational health and safety, both of which may adversely impact the reputation of the Company.



Singha Estate was determined to drive its operation toward sustainability and to extend our social and environmental responsibility to all stakeholders throughout our business chain, especially vendors relating to construction projects, who were crucial to the property development business.

In 2020, Singha Estate prepared the latest version of vendor pre-qualification as guideline for basic screening of vendors of the Company. Such criteria separated vendors into 4 categories, and adjusted the sustainability criteria applicable to suppliers where the environmental standards, fair trade, community products, etc. were added as criteria for supplier selection, which was in effect from 2020 onwards. In this light, Singha Estate already communicated about the latest version of pre-qualification criteria to existing and new vendors, all of which were deemed new vendor accounts.



117 new suppliers

in year 2020



117 new suppliers (100%)

were assessed with sustainability criteria

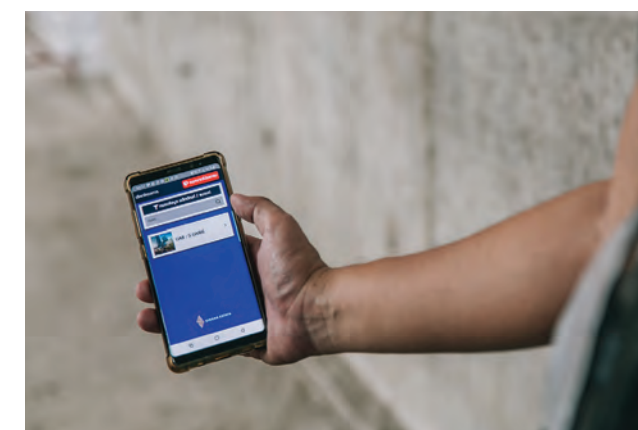
Suppliers with sustainability related standards or certifications



Vendor evaluation

To achieve sustainability in a genuine and concrete manner throughout the business chain, Singha Estate determined the pre-qualification criteria for vendors in a form of diverse tools and channels in order to ensure compatibility with different situations and types of operation.

Regarding the construction project, the Company arranged for the checklist, especially in relation to occupational health and safety in order to conduct periodical assessment whether the S Standard was complied. In 2020, the Company assessed the contractors on a weekly basis. There was a total of 15 assessments conducted at all construction projects of Singha Estate, together with periodical discussion via collaboration, conversation, and weekly meetings to track the progress of solution and preventive measures.



Additionally, Singha Estate developed the S-Inspection for collaborative use between Singha Estate, as the project owner, and contractors, as the construction developer of the project, to jointly conduct risk assessment on occupational health and safety. In a case where Singha Estate, as the project owner, discovered any risk or any deviation from mutual agreement, it would notify such matter via the application immediately for contractor's further action. This could save time and paper; and allow constant monitoring and audit of contractors as well as progress of any notified issue.

Vendor risk management

Environmental risk

- **Risk on surrounding environment:** Construction by contractors at different projects may incur environmental impact such as noise, dust, wastewater and so on. The lack of sound management of contractors and subcontractors may incur risk on complaints or reputation of Singha Estate.

Social risk

- **Occupational health and safety risk:** The environmental impact would affect the quality of life of surrounding community in terms of overall as well as occupational health and safety. The Company therefore determined the S-Standard to serve as guideline for contractors, comprising S-Construction Safety Policy and S Safety Manual in order to minimize the occupational health and safety risk incurred from contractors while establishing sound collaboration with the surrounding community as another approach to minimize such impact.
- **Risk from human rights violation:** Singha Estate engaged in businesses in Thailand and overseas where Thai and foreign employees were hired to render services to overseas customers of different cultures and social background, along with other types of diversity brought about by the nature of business. The Company recognized that the basic human rights and freedom are universal and undividable; on the contrary, they should be respected and promoted throughout the value chain in order to ensure equitable treatment without prejudice. In 2020, the Company imposed the human rights policy to serve as the guideline for business operation in stringent conformity with the laws as well as human rights principles of Thailand and universal practices while disapproving activities violating human rights within the organization or those of contractors, especially in relation to labour issue.

All the abovementioned engagement reflected firm commitment of Singha Estate to enrich life for all while building business growth in a sustainable manner.

EMPLOYEE STATISTICS

Total number of employees

Total number of employees by type of contract and gender

Company	Unit	Permanent employee			Temporary/contract employee			Total		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
S	Person	104	159	263	2	2	4	106	161	267
	%	39.54%	60.46%	100.00%	50.00%	50.00%	100.00%	39.70%	60.30%	100.00%
NVD	Person	101	110	211	2	3	5	103	113	216
	%	47.87%	52.13%	100.00%	40.00%	60.00%	100.00%	47.69%	52.31%	100.00%
S KLAS	Person	7	6	13	-	-	-	7	6	13
	%	53.85%	46.15%	100.00%	0.00%	0.00%	0.00%	53.85%	46.15%	100.00%
S REIT	Person	3	1	4	-	-	-	3	1	4
	%	75.00%	25.00%	100.00%	0.00%	0.00%	0.00%	75.00%	25.00%	100.00%
Max Future	Person	45	42	87	-	-	-	45	42	87
	%	51.72%	48.28%	100.00%	0.00%	0.00%	0.00%	51.72%	48.28%	100.00%
SPD	Person	27	12	39	-	-	-	27	12	39
	%	69.23%	30.77%	100.00%	0.00%	0.00%	0.00%	69.23%	30.77%	100.00%
SHR	Person	10	25	35	1	-	1	11	25	36
	%	28.57%	71.43%	100.00%	100.00%	0.00%	100.00%	30.56%	69.44%	100.00%
DID2 (Maldives only)	Person	600	106	706	21	-	21	621	106	727
	%	84.99%	15.01%	100.00%	100.00%	0.00%	100.00%	85.42%	14.58%	100.00%
SPP	Person	111	94	205	-	-	-	111	94	205
	%	54.15%	45.85%	100.00%	0.00%	0.00%	0.00%	54.15%	45.85%	100.00%
STB	Person	78	81	159	-	-	-	78	81	159
	%	49.06%	50.94%	100.00%	0.00%	0.00%	0.00%	49.06%	50.94%	100.00%
SHI	Person	1	5	6	-	-	-	1	5	6
	%	16.67%	83.33%	100.00%	0.00%	0.00%	0.00%	16.67%	83.33%	100.00%
SSM	Person	1	-	1	2	1	3	3	1	4
	%	100.00%	0.00%	100.00%	66.67%	33.33%	100.00%	75.00%	25.00%	100.00%
Total (as per reporting boundary)	Person	1,088	641	1,729	28	6	34	1,116	647	1,763
	%	62.93%	37.07%	100.00%	82.35%	17.65%	100.00%	63.30%	36.70%	100.00%
Outrigger*	Person							485	369	854
	%							56.79%	43.21%	100.00%
Total workforce of Singha Estate	Person	1,088	641	1,729	28	6	34	1,601	1,016	2,617
	%	62.93%	37.07%	100.00%	82.35%	17.65%	100.00%	61.18%	38.82%	100.00%

Remark:

* Number of employees by type of contract of Outrigger is not segregated as Outrigger is not managed by Singha Estate and excluded from the reporting boundary.

Total number of employees by type of contract and location of operations

Company	Unit	Permanent employee			Temporary/contract employee			Total		
		Thai	Maldives	Total	Thai	Maldives	Total	Thai	Maldives	Total
S	Person	263	-	263	4	-	4	267	-	267
	%	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%
NVD	Person	211	-	211	5	-	5	216	-	216
	%	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%
S KLAS	Person	13	-	13	-	-	-	13	-	13
	%	100.00%	0.00%	100.00%	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%
S REIT	Person	4	-	4	-	-	-	4	-	4
	%	100.00%	0.00%	100.00%	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%
Max Future	Person	87	-	87	-	-	-	87	-	87
	%	100.00%	0.00%	100.00%	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%
SPD	Person	39	-	39	-	-	-	39	-	39
	%	100.00%	0.00%	100.00%	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%
SHR	Person	35	-	35	1	-	1	36	-	36
	%	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%
DID2 (Maldives only)	Person	0	706	706	-	21	21	0	727	727
	%	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
SPP	Person	205	-	205	-	-	-	205	-	205
	%	100.00%	0.00%	100.00%	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%
STB	Person	159	-	159	-	-	-	159	-	159
	%	100.00%	0.00%	100.00%	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%
SHI	Person	6	-	6	-	-	-	6	-	6
	%	100.00%	0.00%	100.00%	0.00%	0.00%	0.00%	100.00%	0.00%	100.00%
SSM	Person	1	-	1	2	1	3	3	1	4
	%	100.00%	0.00%	100.00%	66.67%	33.33%	100.00%	75.00%	25.00%	100.00%
Total	Person	1,023	706	1,729	12	22	34	1,035	728	1,763
	%	59.17%	40.83%	100.00%	35.29%	64.71%	100.00%	58.71%	41.29%	100.00%

Remark:

• Excluded 854 employees of Outrigger as it is not managed by Singha Estate and not in the reporting boundary.

Employee diversity

Employee diversity by employee level

Diversity criteria		Unit	Officer (O-AM)	Entry-level management (M-SM)	Middle management (AVP-SVP)	Senior management (C)	Total	Grand Total	
Gender	Male	Person	1,338	192	58	10	1,330	61.1%	2,617 100.00%
		%	51.13%	7.34%	2.22%	0.38%			
	Female	Person	804	175	39	1	835	38.9%	
		%	30.72%	6.69%	1.49%	0.04%			
Age	Below 30 years old	Person	742	6	-	-	469	42.4%	2,617 100.00%
		%	28.35%	0.23%	0.00%	0.00%			
	30-50 years old	Person	1,205	409	67	1	1,540	95.4%	
		%	46.05%	15.63%	2.56%	0.04%			
	More than 50 years old	Person	82	67	28	10	156	10.6%	
		%	3.13%	2.56%	1.07%	0.38%			
Race ¹	Thai	Person	737	216	80	10	1,043	59.16%	1,763 100.00%
		%	41.80%	12.25%	4.54%	0.57%			
	Maldivian	Person	442	23	-	-	465	26.38%	
		%	25.07%	1.30%	0.00%	0.00%			
	Others	Person	220	28	6	1	255	14.46%	
		%	12.48%	1.59%	0.34%	0.06%			

Remark:

¹ Employee diversity by race of Outrigger is not segregated as Outrigger is not managed by Singha Estate and excluded from the reporting boundary.

Local employment¹

Companies	Unit	By gender		By employee level								By type of employment contract				Total
		Male	Female	Officer (O-AM)		Entry-level management (M-SM)		Middle management		Senior management (C)		Permanent employee		Temporary employee		
				Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
(A) Total of companies located at the head office and its same area²	Person	303	365	167	213	78	112	48	39	10	1	298	360	5	5	668
(1) SPP (Krabi people)	Total Person	111	94	105	91	5	3	1	-	-	-	111	94	-	-	205
	Locals Person	29	20	28	20	-	-	1	-	-	-	29	20	-	-	49
	Locals %	26.13%	21.28%	26.67%	21.98%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	26.13%	21.28%	0.00%	0.00%	23.90%
(2) STB (Samui people)	Total Person	78	81	60	63	17	18	1	-	-	-	78	81	-	-	159
	Locals Person	18	22	13	19	5	3	-	-	-	-	18	22	-	-	40
	Locals %	23.08%	27.16%	21.67%	30.16%	29.41%	16.67%	0.00%	0.00%	0.00%	0.00%	23.08%	27.16%	0.00%	0.00%	25.16%
(3) DID2 (Maldivians)	Total Person	618	109	579	97	37	12	2	-	-	-	597	109	21	-	727
	Locals Person	419	34	397	32	22	2	-	-	-	-	419	34	-	-	453
	Locals %	67.80%	31.19%	68.57%	32.99%	59.46%	16.67%	0.00%	0.00%	0.00%	0.00%	70.18%	31.19%	0.00%	0.00%	62.31%
(4) SSM (Maldivians)	Total Person	3	1	1	-	1	1	1	-	-	-	1	-	2	1	4
	Locals Person	1	-	1	-	-	-	-	-	-	-	-	-	1	-	1
	Locals %	33.33%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	50.00%	0.00%	25.00%
(B) Total of companies excluded from the head office = (1)+(2)+(3)+(4)	Total Person	810	285	745	251	60	34	5	-	-	-	787	284	23	1	1,095
	Locals Person	467	76	439	71	27	5	1	-	-	-	466	76	1	-	543
	Locals %	42.65%	6.94%	40.09%	6.48%	2.47%	0.46%	0.09%	0.00%	0.00%	0.00%	42.56%	6.94%	0.09%	0.00%	49.59%
Grand total = (A)+(B)	Total Person	1,113	650	912	464	138	146	53	39	10	1	1,085	644	28	6	1,763
	Locals Person	467	76	439	71	27	5	1	-	-	-	466	76	1	-	543
	Locals %	26.49%	4.31%	48.14%	15.30%	19.57%	3.42%	1.89%	0.00%	0.00%	0.00%	42.95%	11.80%	3.57%	0.00%	30.80%

Remark:

¹ Local employment refers to employees that live in the operational area, except employees at the head office and in the same area.
² Companies that locate within the same area as Singha Estate's head office are S, SHR, NVD, Max Future, SPD, S REIT, S KLAS and SHI

Employee diversity of each company by employee level and gender

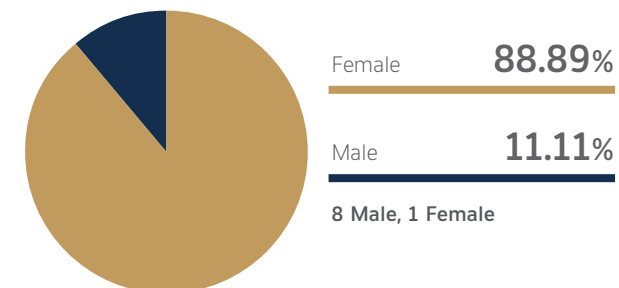
Company	Unit	Officer (O-AM)		Entry-level management (M-SM)		Middle management (AVP-SVP)		Senior management (C)		Total
		Male	Female	Male	Female	Male	Female	Male	Female	
S	Person	39	82	43	58	21	20	3	1	267
	%	14.61%	30.71%	16.10%	21.72%	7.87%	7.49%	1.12%	0.37%	100.00%
NVD	Person	58	78	18	22	21	13	6	-	216
	%	26.85%	36.11%	8.33%	10.19%	9.72%	6.02%	2.78%	0.00%	100.00%
S KLAS	Person	5	4	1	2	1	-	-	-	13
	%	38.46%	30.77%	7.69%	15.38%	7.69%	0.00%	0.00%	0.00%	100.00%
S REIT	Person	-	-	1	1	2	-	-	-	4
	%	0.00%	0.00%	25.00%	25.00%	50.00%	0.00%	0.00%	0.00%	100.00%
Max Future	Person	40	30	5	12	-	-	-	-	87
	%	45.98%	34.48%	5.75%	13.79%	0.00%	0.00%	0.00%	0.00%	100.00%
SPD	Person	22	8	5	3	-	1	-	-	39
	%	56.41%	20.51%	12.82%	7.69%	0.00%	2.56%	0.00%	0.00%	100.00%
SHR	Person	3	7	4	13	3	5	1	-	36
	%	8.33%	19.44%	11.11%	36.11%	8.33%	13.89%	2.78%	0.00%	100.00%
DID2 (Maldives only)	Person	579	97	37	12	2	-	-	-	727
	%	79.64%	13.34%	5.09%	1.65%	0.28%	0.00%	0.00%	0.00%	100.00%
SPP	Person	105	91	5	3	1	-	-	-	205
	%	51.22%	44.39%	2.44%	1.46%	0.49%	0.00%	0.00%	0.00%	100.00%
STB	Person	60	63	17	18	1	-	-	-	159
	%	37.74%	39.62%	10.69%	11.32%	0.63%	0.00%	0.00%	0.00%	100.00%
SHI	Person	-	4	1	1	-	-	-	-	6
	%	0.00%	66.67%	16.67%	16.67%	0.00%	0.00%	0.00%	0.00%	100.00%
SSM	Person	1	-	1	1	1	-	-	-	4
	%	25%	0%	25%	25%	25%	0%	0%	0%	100%
Total (as per reporting boundary)	Person	912	464	138	146	53	39	10	1	1,763
	%	51.73%	26.32%	7.83%	8.28%	3.01%	2.21%	0.57%	0.06%	100.00%
Outrigger	Person	426	340	54	29	5	-	-	-	854
	%	49.88%	39.81%	6.32%	3.40%	0.59%	0.00%	0.00%	0.00%	100.00%
Total	Person	1,098	638	156	155	65	41	11	1	2,165
	%	50.72%	29.47%	7.21%	7.16%	3.00%	1.89%	0.51%	0.05%	100.00%

Remark:

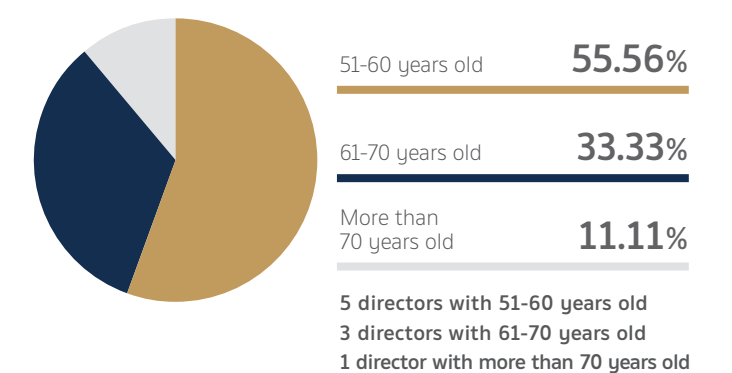
Employee diversity of each company by employee level and gender of Outrigger is not segregated as Outrigger is not managed by Singha Estate and excluded from the reporting boundary.

Diversity of the Board of Directors

Gender diversity



Age range diversity



Parental Leave of Singha Estate Employees

Leave case	Year 2019		Year 2020	
	Male ¹	Female	Male ¹	Female
Total number of employees (person)	1,330	835	1,116	647
Number of employees entitled to maternity leave (person)	1,330	835	1,116	647
Number of employees exercised their right to take maternity leave (person)	5	18	4	14
Number of employees resuming their works subsequent to the end of maternity leave period	5	17	4	14
Number of employees resuming their works subsequent to the end of maternity leave period and continued to work with the Company for 1 more year	4	14	4	12
Return-to-work rate ² (%)	100.00%	94.44%	100.00%	100.00%
Retention rate ³ (%)	80.00%	77.78%	100.00%	85.71%

Remarks:

¹ Male employees were entitled to take maternity leave at a maximum of eligible personal leave days.

² Return-to-work rate = (Numbers of employees returning to work subsequent to the maternity leave period/numbers of employees of each gender exercising the right to take maternity leave) x 100.

³ Retention rate = (Numbers of employees returning to work subsequent to the maternity leave period who continued to work for the organization for 1 year/number of employees returning to work subsequent to the end of maternity leave period) x 100.

Change of number of employees

	New hire employee				Employee turnover ¹				Other cases				
	Year 2019		Year 2020		Year 2019		Year 2020		Year 2019		Year 2020		
	Person	% ²	Person	% ²	Person	% ²	Person	% ²	Person	% ²	Person	% ²	
Total employees	2,165	100.00%	1,763	100.00%	2,165	100.00%	1,763	100.00%	2,165	100.00%	1,763	100.00%	
Total change	1,265	58.43%	321	18.21%	375	17.32%	461	26.15%	80	3.70%	185	10.49%	
Employee criteria													
Gender	Male	888	41.02%	222	12.59%	225	10.39%	299	16.96%	61	2.82%	122	6.92%
	Female	377	17.41%	99	5.62%	150	6.93%	162	9.19%	19	0.88%	63	3.57%
Age range	< 30	666	30.76%	187	10.61%	142	6.56%	176	9.98%	52	2.40%	68	3.86%
	30-50	575	26.56%	131	7.43%	201	9.28%	257	14.58%	27	1.25%	108	6.13%
	> 50	24	1.11%	3	0.17%	32	1.48%	28	1.59%	1	0.05%	9	0.51%
Operational site	Thai	422	19.49%	90	5.10%	267	12.33%	251	14.24%	21	0.97%	105	5.96%
	Maldives	921	42.54%	231	13.10%	108	4.99%	205	11.63%	59	2.73%	80	4.54%

Remarks :

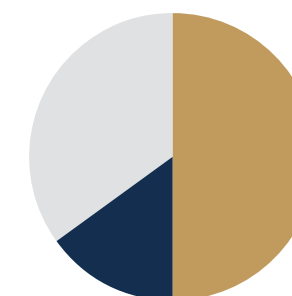
¹ Voluntary resignation

² Percentage of total employees

Employee development

2020 training budget

Training budget totaling

2.95 million baht

Employee training

In-house training **50%**External training **15%**Others **35%**

Employees' training hours (hours/person/year)

	Total employees (persons)	Total training hours (hours)	Average training hours (hours/person/year)
Total	1,763	49,622	28.15
Employee criteria			
Gender	Male	1,116	30,532
	Female	647	18,906
Employee level	Senior management (C)	11	63
	Middle management (AVP-SVP)	92	1,464
	Entry-level management (M-SM)	284	8,153
	Officer (O-AM)	1,376	39,566
Core job functions (except hospitality business ¹)	Design and construction division	64	1,397
	Marketing and branding division	66	515
	Residential business	151	1,685
	Commercial business	94	634
	Human capital	85	366
	Office of the CEO	95	408
	Accounting and finance	91	1,463

Remarks :

¹ Details of employee trainings of hospitality business is presented in the 2020 Annual Report (56-1 One Report) of S Hotels and Resorts Public Company Limited.

Names and abbreviation of companies and subsidiaries ¹ according to the employee record and the reporting boundary

S	Singha Estate Public Company Limited
NVD	Nirvana Daii Public Company Limited
S KLAS	S Klas Management Co., Ltd.
S REIT	S Reit Management Co., Ltd.
Max Future	Max Future Co., Ltd.
SPD	Singha Property Development Co., Ltd.
SHR	S Hotels and Resorts Public Company Limited
DID2	Dream Islands Development 2 Private Limited
SPP	Phi Phi Island Village Beach Resort
STB	Santiburi Koh Samui
SHI	S Hotels and Resorts Inter Co., Ltd.
SSM	S Services (Maldives) Pvt Ltd ²

Remarks:

¹ Names and details of other subsidiaries can be found in the 2020 Annual Report (56-1 One Report) of Singha Estate Public Company Limited.

² Formerly named S Hotels and Resorts (Maldives) Pvt. Ltd.

EXTERNAL ASSURANCE OF THE REPORT



Independent Assurance Statement to Singha Estate Public Company Limited

Singha Estate Public Company Limited (Singha Estates) engaged ERM Certification and Verification Services (ERM CVS) to provide limited assurance in relation to 2020 performance metrics in Singha Estate 2020 Sustainable Development Report (the Report) as set out below.

Engagement summary	
Scope of our assurance engagement	Whether the 2020 performance metrics (set out below) for year ended 31 December 2020, are fairly presented, in all material respects, with the reporting criteria <ul style="list-style-type: none"> Total Scope 1 GHG emissions [ton CO₂e] Total Scope 2 GHG emissions [ton CO₂e] Work Related Injuries [no. and incident rate]
Reporting criteria	GRI Standard 305 Emissions (2016) – disclosure 305-1 and 305-2 GRI Standard 403 Occupational Health and Safety (2018) – disclosure 403-9 (a, b only)
Assurance standard	ERM CVS' assurance methodology, based on the International Standard on Assurance Engagements ISAE 3000 (Revised).
Assurance level	Limited assurance.
Respective responsibilities	Singha Estates is responsible for preparing the specified information and for its correct presentation in reporting to third parties, including disclosure of the reporting criteria and boundary. ERM CVS's responsibility is to provide conclusions on the agreed scope based on the assurance activities performed and exercising our professional judgement.

Our conclusions

Based on our activities, nothing has come to our attention to indicate that the 2020 performance metrics, as listed in "Scope of our assurance engagement" for year ended 31 December 2020, are not fairly presented, in all material respects, with the reporting criteria.

Our assurance activities

Our objective was to assess whether the reporting of the 2020 performance metrics is in accordance with the principles of completeness, comparability (across the organisation) and accuracy (including calculations, use of appropriate conversion factors and consolidation). We planned and performed our work to obtain all the information and explanations that we believe were necessary to provide a basis for our assurance conclusions.

A multi-disciplinary team of sustainability and assurance specialists performed the following activities:

- Web-based interviews with relevant staff at Singha Estates corporate offices to understand and evaluate the data management systems and processes used for collecting and reporting the selected data;
- A review of the internal reporting criteria, definitions, assumption and conversion factors used;
- An analytical review of the data and a check on the completeness and accuracy of the corporate data consolidation, including further testing of data to source; and
- Reviewing the presentation of information in the Report to ensure consistency with our findings.

The limitations of our engagement

The reliability of the assured data is subject to inherent uncertainties, given both the available methods for determining, calculating or estimating the underlying information and the dependence on partner organisations to provide performance information. It is important to understand our assurance conclusions in this context. We do not provide any assurance on future performance or the achievability of Singha Estates goals and targets.

Beth C. B. Wyke

Beth Wyke
Head of Corporate Assurance
21 April 2021
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ERM CVS

ERM CVS is a member of the ERM Group. The work that ERM CVS conducts for clients is solely related to independent assurance activities and auditor training. Our processes are designed and implemented to ensure that the work we undertake with clients is free from bias and conflict of interest. ERM CVS employees that have undertaken this engagement have provided no consultancy related services to Singha Estate Public Company Limited in any respect.

GRI Content Index

This report has been prepared in accordance with the GRI Standard: *Core Option*

GRI 102: General Disclosures

GRI Standards	Disclosures	Sources	Omission/Additional Information	Relation to SDGs
GRI 102 General Disclosures 2016	Organizational Profile			
	102-1	Name of the organization	SD: Front cover	
	102-2	Activities, brands, products, and services	SD: p.12-15	
	102-3	Location of headquarters	SD: p.12	
	102-4	Location of operations	SD: p.12	
	102-5	Ownership and legal form	SD: p.12	
	102-6	Markets served	SD: p.12-15	
	102-7	Scale of the organization	SD: p.12, 130 AR: p.15	
	102-8	Information on employees and other workers	SD: p.90-103, 130-134	SDG 8
	102-9	Supply chain	SD: p.16-17	
	102-10	Significant changes to the organization and its supply chain	AR: p.30-31	
	102-11	Precautionary principle or approach	AR: p.124-127	
	102-12	External initiatives	SD: p.22	
	102-13	Membership of associations	SD: p.22	
	Strategy			
	102-14	Statement from senior decision-maker	SD: p.8-9	
	102-15	Key impacts, risks, and opportunities	AR: p.72-75, 124-127	
	Ethics and integrity			
	102-16	Values, principles, standards, and norms of behavior	SD: p.101 AR: p.28-29	SDG 16
	102-17	Mechanisms for advice and concerns about ethics	SD: p.125	SDG 16
	Governance			
	102-18	Governance structure	AR: p.82-83	
	102-19	Delegating authority	AR: p.84-87, 112-113	
	102-20	Executive-level responsibility for economic, environmental, and social topics	SD: p.42-43 AR: p.84-87, 112-113	
	102-21	Consulting stakeholders on economic, environmental, and social topics	SD: p.48-53	
	102-22	Composition of the highest governance body and its committees	SD: p.133 AR: p.100	
	102-23	Chair of the highest governance body	AR: p.24-25, 84-87	SDG 16
	102-24	Nominating and selecting the highest governance body	AR: p.88-89	
	102-25	Conflicts of interest	AR: p.128-130, 131-137	SDG 16
102-26	Role of highest governance body in setting purpose, values, and strategy	AR: p.98-100		
102-27	Collective knowledge of highest governance body	AR: p.98-100		
102-28	Evaluating the highest governance body's performance	AR: p.100-101		
102-29	Identifying and managing economic, environmental, and social impacts	SD: p.32-33, 45-46, 56, 64, 70, 76, 80, 92, 102, 110, 116, 122, 128		

GRI Standards	Disclosures	Sources	Omission/Additional Information	Relation to SDGs
GRI 102 General Disclosures 2016	Governance (Cont.)			
	102-30	Effectiveness of risk management processes	AR: p.124-127, 128-130	
	102-31	Review of economic, environmental, and social topics	SD: p.44-45	
	102-32	Highest governance body's role in sustainability reporting	SD: p.44-45	CG & SD Committee
	102-35	Remuneration policies	AR: p.92-93	
	102-36	Process for determining remuneration	AR: p.92-93, 111-112, 118	
	102-37	Stakeholders' involvement in remuneration	AR: p.111	Shareholders' approval at AGM
	102-38	Annual total compensation ratio	AR: p.92-93	
	Stakeholder engagement			
	102-40	List of stakeholder groups	SD: p.48-51	
	102-41	Collective bargaining agreements	SD: p.99	
	102-42	Identifying and selecting stakeholders	SD: p.48-51	
	102-43	Approach to stakeholder engagement	SD: p.48-51	
	102-44	Key topics and concerns raised	SD: p.48-51	
	Reporting Practice			
	102-45	Entities included in the consolidated financial statements	AR: p.14-15, 54	
	102-46	Defining report content and topic boundaries	SD: p.34-37	
	102-47	List of material topics	SD: p.45	
	102-48	Restatements of information	-	Amendment on a strive from our vision
	102-49	Changes in reporting	SD: p.44-45	Additional material issues
	102-50	Reporting period	SD: p.44	Jan-Dec 2020
	102-51	Date of most recent report	SD: p.44	Year 2019
	102-52	Reporting cycle	SD: p.44	Annually
	102-53	Contact point for questions regarding the report	SD: p.47	
	102-54	Claims of reporting in accordance with the GRI standards	SD: p.44, 47	
	102-55	GRI content index	SD: p.138-143	
	102-56	External assurance	SD: p.47, 136-137	

Material Topics

GRI Standards	Disclosures	Sources	Omission/Additional Information	Relation to SDGs
Market Presence				
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 132	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 202 Market Present 2016	202-2	Proportion of senior management hired from the local community	SD: p.132	

GRI Standards			Sources	Omission/ Additional Information	Relation to SDGs
Indirect Economic Impact					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 58-59, 115	Marine and Maldives Discovery Centre for educational purposes, Bocchia Training Center for disabilities	SDG 11
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 203 Indirect Economic Impact 2016	203-1	Infrastructure investments and services supported	SD: p.58-59, 115		
Procurement Practices					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 110-113		SDG 11
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 204 Procurement Practices 2016	204-1	Proportion of spending on local suppliers	SD: p.111-112		
Anti-corruption					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	https://investor-th.singhaestate.co.th/misc/cg/policy/20200922-s-cg-fraud-anti-corruption-th.pdf		SDG 16
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 205 Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	SD: p.124-125		
	205-3	Confirmed incidents of corruption and actions taken	SD: p.123, 125		
Materials					
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 80, 84-86		
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 301 Materials	301-1	Materials used by weight or volume	SD: p.80, 84-86		
	301-2	Recycled input materials used	SD: p.86		
Energy					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 70-75		SDG 12, SDG 13
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 302 Energy 2016	302-1	Energy consumption within the organization	SD: p.71-75		
	302-2	Energy consumption outside of the organization	SD: p.71-75		
	302-4	Reduction of energy consumption	SD: p.71-75		
	302-5	Reduction in energy requirements of products and services	SD: p.71-75		
Water and Effluents					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 76-79		SDG 12
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 303 Water and Effluents 2018	303-1	Interactions with water as a shared resource	SD: p.78-79		
	303-2	Management of water discharge-related impacts	SD: p.78-79		
	303-5	Water consumption	SD: p.77-79		

GRI Standards			Sources	Omission/ Additional Information	Relation to SDGs
Biodiversity					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 56-63		SDG 14
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 304 Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	SD: p.57-59, 61		
	304-3	Habitats protected or restored	SD: p.58-59		
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	SD: p.57, 62-63		
Emissions					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 64-69		SDG 12, SDG 14
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 305 Emissions 2016	305-1	Direct (Scope 1) GHG emissions	SD: p.66-67		
	305-2	Energy indirect (Scope 2) GHG emissions	SD: p.66-67		
	305-3	Other indirect (Scope 3) GHG emissions	SD: p.66-67		
Effluents and Waste					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 80-89		SDG 12
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 306 Waste 2020	306-1	Waste generation and significant waste-related impacts	SD: p.80		
	306-2	Management of significant waste-related impacts	SD: p.80-89		
	306-3	Waste generated	SD: p.89		
	306-4	Waste diverted from disposal	SD: p.85		
	306-5	Waste directed to disposal	SD: p.88-89		
Environmental Compliance					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-27, 32-33, 120-125	Adhering to 'S Standard' and Good Governance practices	
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 307 Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	AR: p.292	No legal dispute that significantly affect the Group's business operations	
Supplier Environmental Assessment					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 128-129		
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 308 Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	SD: p.128-129	100% of new suppliers	
Employment					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 92-101		SDG 8
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 401 Employment 2016	401-1	New employee hires and employee turnover	SD: p.134		
	401-3	Parental leave	SD: p.134		

GRI Standards			Sources	Omission/ Additional Information	Relation to SDGs
Occupational Health and Safety					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 102-109	S safety standards & policies	SDG 8
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 403 Occupational Health and Safety 2018	403-1	Occupational health and safety management system	SD: p.102, 104-108		
	403-2	Hazard identification, risk assessment, and incident investigation	SD: p.105		
	403-3	Occupational health services	SD: p.106-107		
	403-4	Worker participation, consultation, and communication on occupational health and safety	SD: p.104		
	403-5	Worker training on occupational health and safety	SD: p.103, 108-109		
	403-6	Promotion of worker health	SD: p.26-33, 102-109		
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SD: p.104-105	S safety standards & policies	
403-8	Workers covered by an occupational health and safety management system	-	All Singha Estate employees and contractors		
403-9	Work-related injuries	SD: p.106	Injuries at construction site		
Training and Education					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 93-96		SDG 8
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 404 Training and Education 2016	404-1	Average hours of training per year per employee	SD: p.93, 135		
	404-2	Programs for upgrading employee skills and transition assistance programs	SD: p.94-96		
	404-3	Percentage of employees reviewing regular performance and career development reviews	SD: p.94		
Diversity and Equal Opportunity					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.98-99		
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 405 Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	SD: p.132-133		
Child Labor					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.98, 126		SDG 8
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 408 Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	SD: p.98-126		
Forced or Compulsory Labor					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.98-126		SDG 8
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 409 Forced or Compulsory Labor	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	SD: p.98-126		

GRI Standards			Sources	Omission/ Additional Information	Relation to SDGs
Local Communities					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 110-114		SDG 1
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 413 Local communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	SD: p.112-114	All operational sites	
	413-2	Operations with significant actual and potential negative impacts on local communities	SD: p.112-114		
Supplier Social Assessment					
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	SD: p.26-33, 128-129		SDG 8, SDG 16, SDG 17
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 414 Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	SD: p.128-129	100% of new suppliers	
Socioeconomic Compliance					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.26-27, 32-33, 122-127		SDG 16
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 419 Socioeconomic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	AR: p.292	No legal dispute that significantly affect the Group's business operations	

Source: GRI Standard 2016 (except: Water & Effluence 2018, Occupational Health & Safety 2018), GRI G4 Construction and Real Estate Sector Disclosure 2008

Abbreviation : • AR = Singha Estate Public Company Limited Annual Report 2020, source: https://investor-th.singhaestate.co.th/one_report.html
• SD = S Sustainability Development Report 2020, source: <https://investor-th.singhaestate.co.th/sdreport.html>

Additional Document : • Anti-corruption practices, source: <https://investor-th.singhaestate.co.th/misc/cg/policy/20200922-s-cg-fraud-anti-corruption-th.pdf>

UNGC Progress Report

UN Global Compact: The 10 Principles		Source/Explanation
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	SD: p.123, 125-126
Principle 2	Make sure that they are not complicit in human rights abuses.	
Labor		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	SD: p.92-109
Principle 4	The elimination of all forms of forced and compulsory labour.	
Principle 5	The effective abolition of child labour.	
Principle 6	The elimination of discrimination in respect of employment and occupation.	
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges.	SD: p.26-41, SeaYouTomorrow initiatives
Principle 8	Undertake initiatives to promote greater environmental responsibility.	
Principle 9	Encourage the development and diffusion of environmentally friendly technologies.	
Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	SD: p.123, 124-126

Opinion survey for stakeholders of Singha Estate



Please Scan the QR Code
for the Survey

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