





## ENRICHING TOGETHER

Enriching for all

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We are aware of how our current way of life unavoidably impacts future generations. Hence, we take great measures to protect the environment with an aim to enrich growth with sustainability. At Singha Estate, corporate social responsibility is a pillar of our value creation for all lives that rests upon the underpinning philosophy of Harmonious Coexistence. We deliver sustainable value which contributes to a brighter future for the next generations.





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A person's hand holding a smartphone is visible on the right side of the frame. The background is a lush, green park with large trees and sunlight filtering through the leaves, creating a bokeh effect. The overall mood is peaceful and connected to nature.

## ENRICHING COMMUNITY

For a thriving society and joyful work space

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Nurture a thriving society by developing office buildings that are intricately connected with nature based on internationally accepted green building standards.

We understand diverse lifestyles and carefully design surrounding elements to enrich all facets of working life, enabling building users and valuable human capital to enjoy a productive working time and space for our mutual and sustainable growth.













## ENRICHING LIVING

Through environmental design  
for a balanced lifestyle

Offer a whole new level of enriched living through green designs and environmentally friendly materials. Singha Estate brings about the living estates which showcase harmonious coexistence of luxurious modern living, exquisite lifestyle, and environmental stewardship. We invest in value creation today for the ecological resilience of tomorrow.



## ENRICHING JOURNEY

Through offering extraordinary getaways  
while preserving natural abundance

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Protect the delicate balance between nature and marine biodiversity with adherence to our SeaYouTomorrow concept, which is the bedrock of all our property development projects. We build sanctuary and home-away-from-home for world travelers in a way that conserves and enriches the nature—the home and sanctuary of lives on shores and under the seas.











## ENRICHING TOMORROW

By building the economic growth propelled  
by green business infrastructure  
for a sustainable future

Create sustainable solutions for the future and new opportunities for entrepreneur through enriched values, conducting a thriving economy and society. Our property solutions improve the quality of life in all facets through the development of sound infrastructure, production and management of green energy, and continuous introduction of innovations for the better tomorrow.







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



**MR. PETIPONG PUNGBUN NA AYUDHYA**

Independent Director  
Chairman of the Corporate Governance  
and Sustainable Development Committee



**MRS. THITIMA RUNGKWANSIROJ**

Chief Executive Officer  
Member of the Corporate Governance  
and Sustainable Development Committee

The COVID-19 pandemic has persisted for the second year now, forcing both the public and private sectors as well as the civil society to further adapt to the “now normal” throughout 2021. During the year, Singha Estate modified its business strategy to move forward amid the turmoil. Concurrent to achieving its balanced business growth, the Company reached out to provide more support to the Thai society in the time of challenges.

Singha Estate joined hand with the Social Security Office to allocate a section at its office building for public service i.e., a vaccination corner for employees of tenants who are insured persons under the social security law as well as the public, aiming to accelerate the vaccination

rate and to offer enhanced accessibility for people. In this regard, the occupational health measure of Singha Estate was imposed in compliance with the standards of the Department of Disease Control, the Ministry of Public Health, to ensure strict adherence of building occupants and visitors and to strengthen the confidence of all stakeholders. Meanwhile, the Company lent a hand to food shop tenants throughout the year through a continuous stream of ordering of take-away meals from their shops to be delivered to the medical personnel and care providers as well as patients at field hospitals in Bangkok, with an aim to provide comfort for both their body and mind with the freshly-cooked food. We understood how these tenants have endured hardship from the plunging traffic of building users



during the pandemic due to the work-from-home policy of various companies. Thus, not only we helped eased their cashflow issue with our consistent purchases, but we also kept boosting their business visibility, which could support them to stay afloat in a long run. Singha Estate ensured that all voices were heard, especially those of customers, suppliers, and the community; and collaboration was made with partners and stakeholders to minimize any impact and to mutually overcome any obstacles, which was in alignment with our vision to be "Entrusted and Value Enricher."

Singha Estate recorded the year 2021 as a milestone year where its building blocks were rearranged for sustainable development. The Company achieved synergy within the value chain in accordance with its 5-year sustainable development roadmap (2021-2025). This was the year where the "Supplier Code of Conduct" was introduced as the guideline for practice for suppliers in line with the standard of Singha Estate. The Company also joined force with stakeholders in the same industry through the Circular Economy in Construction Industry (CECI) to ensure optimal management of construction debris according to the SDG 12: Sustainable consumption and production.

In 2021, Singha Estate joined the Global Compact Network Thailand (GCNT)--the largest sustainability network established by the United Nations. The Company, along with the GCNT members, declared the intention for prevention and correction of climate change issue, the launch of measures for the greenhouse gas emission management as well as reduction, and the pledge of net zero emission commitment within the year 2050. The action bespoke our determination on environmental engagement and synergy with all stakeholders; and this collaboration was forged for a stronger lever of success.

The Company spent the year reinforcing its business foundation for the property development business, with a sharp focus on expansion of its residential portfolio as well as the extension to its latest venture i.e., the industrial estate and infrastructure portfolio.

**Land preparation is an essential process of real estate project development. At Singha Estate, it is equally important that we preserve the natural abundance and biodiversity of each piece of land, including savaging perennial trees by integrating them into the master design, or carefully move and replant them in a safer and proper area.**

Perennial tree conservation has been the long-standing practice of Singha Estate. However, 2021 was the first year we introduced the perennial tree registration of the plants under our care. This latest movement formed part of the Company's various measures to minimize the impact from the climate change; and it is the living testament of our unwavering goal to save as many big trees as possible in all land development projects. We hope it could inspire

other sectors to follow suit, which will foster the unity of action to counter the climate change issue.

The industrial estate and infrastructure business was the latest growth of Singha Estate, echoing its vision to engage in the business following the harmonious co-existence philosophy and sustainable development. The Company opted for a green technology i.e., the co-generation power plant, for the S Angthong Industrial Estate. The eco-friendly tech of the Company would attract and encourage potential tenants as it enables a greener operation for their upstream business. It also enhances the energy security, which is vital to the progress of the nation as well as the strengthened competitiveness of the private sector, leading to the genuine sustainability. The year 2022 is dedicated to the establishment of an eco-industrial estate.

Albeit shifting the stress to the impact on cities and residential business; Singha Estate continued its care for the sea and marine biodiversity. The SeaYouTomorrow: Tomorrow's Sea is in Your Hands initiative has been carried out for the 4th year in collaboration with a subsidiary, S Hotels and Resorts Public Company Limited (SHR), whose business is actively involved with the sea and marine natural resources. In 2021, Singha Estate cooperated with the Phuket Marine Biological Center under governance of the Department of Marine and Coastal Resources, and the Department of National Parks, Wildlife and Plant Conservation to launch the SOS: Save Our Shark project. An office was set up at the Marine Discovery Centre (MDC) of the SAii Phi Phi Island Village to initiate the program with a study and nursing of the "brownbanded-bamboo shark." In this connection, Singha Estate, on behalf of the private sector, is determined to share its area of operation for the research and study beneficial to shark conservation, which could facilitate an increase of brownbanded-bamboo shark population and serve as symbol to raise awareness on rare species conservation. The program aimed to provide a learning space for youth as well as community members, and to build the balance of nature, which was in accordance with the annual plan and the long-term goal of the Company to provide the source of learning, to create understanding, and to engage with all stakeholders.

Our resolute commitment to achieve the equilibrium of business, quality society, and sustainable environmental care was recognized as Singha Estate was listed on the Thailand Sustainability Investment (THSI) rating for the 3rd consecutive year. It was also a 3-year streak that the Company secured the 5-star rating from the Corporate Governance Report (CGR) assessment. Moreover, we were honored to receive the Active Participation Award in recognition of the Vibhavadi Zero Waste project, which witnessed the continual and solid synergy as well as dedication for waste management of all parties to the network and concrete contribution to the sustainable social progress.

Singha Estate hereby anchors its affirmation to deliver a refined value while sustaining the equilibrium of the economy, society, and environment. The Company places priority on securing trust of stakeholders while enriching lives and tomorrow-- the legacy to be passed to the next generations.





## VISION

Entrusted and Value Enricher



## MISSION

Sustainable growth via high potential business portfolio  
Craft the valuable experience and best in class quality standard  
Resilient & agile organization  
Sustainable development and enrich all stakeholders

### FROM VISION TO MISSION

#### Singha Estate has an unwavering commitment to sustainable growth

The Company lays plan for its business investment and expansion domestically and internationally in its residential, commercial, hospitality and industrial estate and infrastructure businesses by striving to create potential and diverse asset portfolios regarding business natures, revenue streams, customer segments, locations and impacts of seasonality to respond today's world fraught with uncertainties. In addition, it is concerned about solid and agile capital structure, including expanding its business to cover the upcoming business opportunities. **Singha Estate is commits to create potential business for a sustainable growth.**

#### Singha Estate creates and shapes valuable experience.

It is our strong belief that our thorough attention to every detail, best in class quality standards and services are the key to craft a flowless experiences creating memorable customer experiences. The Company takes it upon ourselves to deliver the best quality of life for our customers, homeowners and travelers alike. This valuable experience also extends to everyone in our organization, especially employees as well as the surrounding communities through Singha Estate's project development standards in both design and construction, including services standardized in all aspects that never fail to impress everyone. **Singha Estate is committed to deliver the best in class quality standard to craft valuable experiences.**

#### Singha Estate strives to become a resilient & agile organization.

The Company's quest to build a dynamic organization qualified with the ability to adapt to changes in all shapes and forms, including new business development and restructuring for flexibility and long-term value creation, organizational and personnel development and upskilling to keep up with times, resulting in a resilient and agile organization with competitive edge. **Singha Estate is ready to take on new opportunities in the future world.**

#### Singha Estate creates sustainable values to the business and all stakeholders.

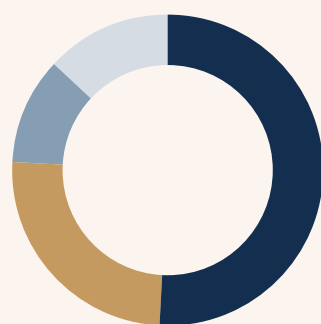
The Company aims to build a highly competitive business with sustainable growth under good corporate governance principles, alongside community and society development as well as environmental conservation. With an aim to achieve target, the Company conducts businesses with responsibility and cooperates with local community in stewardship, culture and beauty of the nature to deliver sustainability to all individuals. **Singha Estate Enriching Life**



## ABOUT SINGHA ESTATE

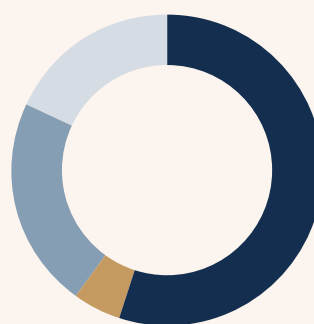
### TOTAL REVENUES

**7,739** million baht<sup>1</sup>



2021 Revenues  
breakdown by business <sup>2</sup>

● Hotel	<b>51%</b>
● Residential Property	<b>25%</b>
● Commercial Property	<b>11%</b>
● Others	<b>13%</b>



2021 Assets  
breakdown by business <sup>2</sup>

● Hotel	<b>55%</b>
● Residential Property	<b>5%</b>
● Commercial Property	<b>22%</b>
● Others	<b>18%</b>

#### Singha Estate Public Company Limited

Head Office: 123 Suntowers Building B,  
22<sup>nd</sup> 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](http://www.singhaestate.co.th)

#### 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.
- Company registration number: 0107547000443

#### Registered capital

Totaling	THB 7,003,719,395.00
Ordinary shares of	7,003,719,395.00 shares
Par value of	THB 1 per share

#### Paid-up capital

Totaling	THB 6,853,719,395
Ordinary shares of	6,853,719,395 shares
Par value of	THB 1 per share

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

Singha Estate Public Company Limited ("the Company") is a public company limited listed on the Stock Exchange of Thailand with the ticker "S". Singha Estate engages its business in 5 countries<sup>3</sup> i.e., Thailand (Head Office), Republic of Maldives, Republic of Mauritius, United Kingdom, and Republic of Fiji. Its core portfolio consists of 4 segments of property development as follows.

#### Remarks:

<sup>1</sup> Excluding other income

<sup>2</sup> 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.

<sup>3</sup> 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 56-58



RESIDENTIAL  
BUSINESS

Singha Estate has 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 multiple brands and management structures of the Company and its subsidiaries, focusing on the luxury<sup>1</sup> and super luxury<sup>2</sup> segments for condominium projects and luxury<sup>3</sup> segment for horizontal residential projects.

## CONDOMINIUM PROJECTS

The ESSE Asoke  
The ESSE at Singha Complex  
The EXTRO  
EYSE Sukhumvit 43  
The ESSE Sukhumvit 36 (Joint Venture)

SINGLE-DETACHED  
HOUSING PROJECT

Santiburi the Residences

## PROJECT IN PROGRESS

Single-detached housing estates and home offices in Soi Pattanakan 32

## Remarks:

<sup>1</sup> Luxury segment for condominium projects is defined as projects with 200,000 – 300,000 baht/SQM selling price

<sup>2</sup> Super luxury segment for condominium projects is defined as projects with 300,000 baht/SQM selling price

<sup>3</sup> Luxury segment for condominium projects is defined as projects with 100 million baht/unit selling price

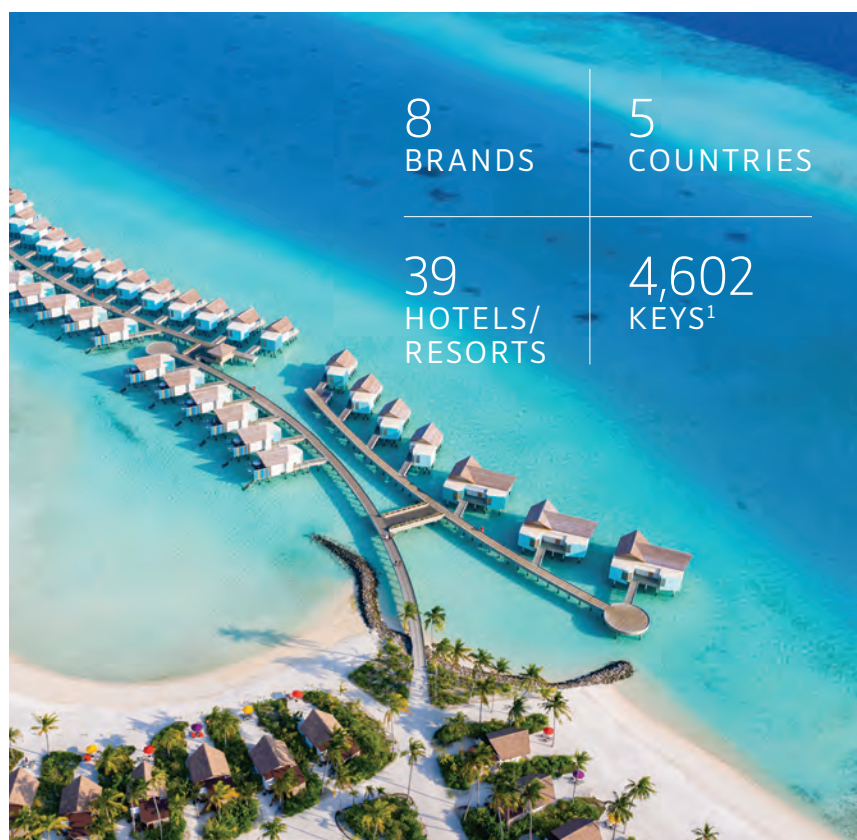


## HOSPITALITY BUSINESS



The hospitality business is engaged through management of S Hotels and Resorts Public Company Limited (SHR), our subsidiary whose 62.24% shares were held directly and indirectly by the Company. Singha Estate conducts business through the holding company engaging in the hotel management and development, and invests in fast-growing international hotel brands, focusing on business expansion or ventures in high-potential business or assets. Its goals are to deliver an uplifted standard of living and leisure, to offer an affordable luxury at top-range hotels and resorts for travelers and vacationers, and to ensure the highest level of occupational health and safety.

In 2021, SHR renovated and rebranded 3 hotels in Thailand, which were incorporated under the "SAii", the premium lifestyle brand of SHR to cater the fun-loving and free-spirited world travelers in quest for new and noteworthy leisure experiences.



### SELF-MANAGED HOTELS BY SHR

Santiburi Koh Samui, Thailand

SAii Phi Phi Island Village, Thailand

### SELF-MANAGED HOTELS WITH FRANCHISE AGREEMENT (CROSSROADS PROJECT PHASE 1 HOTELS)

SAii Lagoon Maldives, Curio Collection by Hilton @ CROSSROADS, Republic of Maldives

Hard Rock Hotel Maldives @ CROSSROADS, Republic of Maldives

### HOTELS UNDER THIRD-PARTY HOTEL MANAGEMENT AGREEMENT (OUTRIGGER HOTELS)<sup>2</sup>

Outrigger Hotels, 3 Hotels: 1 hotel in Republic of Mauritius, 2 hotels in Republic of Fiji

### HOTELS MANAGED UNDER THIRD-PARTY HOTEL MANAGEMENT AGREEMENT AND OPERATED UNDER FRANCHISE AGREEMENT (UK PORTFOLIO HOTELS)<sup>3</sup>

25 hotels under Mercure brand and Holiday Inn brand in United Kingdom

3 hotels under the Mercure and Holiday Inn in the UK (Joint Venture)

SO/ Maldives in CROSSROADS Maldives Phase 1 (project in progress) (Joint Venture)

#### Remarks:

<sup>1</sup> Inclusive of all keys of the SO/ Maldives project in progress

<sup>2</sup> In February 2021, SHR switched from the third-party hotel management agreement entered with the Outrigger Hotels to self-management for 3 out of 6 hotels).

<sup>3</sup> In February 2021, SHR acquired additional 50 percent of all issued ordinary shares of FS JV, which engaged in hotel operations in the United Kingdom. Consequently, the Group held 100 percent shares in FS JV.



## COMMERCIAL BUSINESS



5  
PROJECTS

NET RENTAL AREA OF  
193,632 sqm.

Commercial property business, especially retails and office buildings, is among the core businesses of the Company with growth potential and continuous streams of income as well as healthy investment returns. The Company has policy to expand the business through its project development as well as business acquisition.

### OFFICE BUILDINGS INVESTED BY SPRIME

Suntowers

### OTHER OFFICE BUILDINGS

Singha Complex

Metropolis

The Lighthouse

### PROJECT IN PROGRESS

S Oasis<sup>1</sup>

Remarks:

<sup>1</sup> Service commencement is expected in 2022.



## INDUSTRIAL ESTATE AND INFRASTRUCTURE BUSINESS



### 1 PROJECT

WORTH TOTALING  
**3,813** million baht

The S Angthong Industrial Estate project under the industrial estate and infrastructure portfolio of the Company is invested and operated by S.I.F. Company Limited (S.I.F.), our subsidiary of which its 99.9% shares are held by the Company.

In 2021, S.I.F. invested in the industrial estate business through acquisition of shares of SIE, a company engaging in industrial estate development and energy businesses, and the investment in shares of BPAT1 BPAT2 and BPAT3, which engage in the power plant development as well as commercial cogeneration plant.

Currently, S Angthong Industrial Estate operates in an area of 1,790 rai, which is under development and is expected to commence its operation in 2023.



## SIGNIFICANT CHANGES

Announcement of new vision and 5-year business plan (2021-2025).

Completed sale and transfer of all NVD ordinary shares held by the Company to a group of major shareholders of NVD via private placement.

SHR additionally purchased 50% of issued and sold shares of FS JV. Consequently, FS JV is now a subsidiary of Singha Estate.

SHR switched from the hotel management agreement entered with the Outrigger Hotels to self-managed format for 3 out of 6 hotels under such agreement.

SHR reached an agreement on the sale of Mercure Newbury Elcot Park Hotel in the United Kingdom following the UK property reallocation plan.

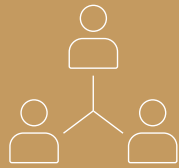
SHR and a co-investor, Wai Eco World Developer Pte. Ltd., signed off the hotel management agreement with SO/ Hotels & Resorts, the leading lifestyle resort brand of Accor, for the development and management of its 3<sup>rd</sup> resort in the CROSSROADS Maldives Phase 1.

More details on nature of business, strategies, milestones, investment structure, core business structure, etc. are available in the 2021 annual report of Singha Estate Public Company Limited.



## SINGHA ESTATE'S BUSINESS VALUE CHAIN

Upstream



### Stakeholders

Shareholders

Investors  
and analystsEmployees  
and executives

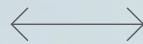
Creditors

Government sectors

Vendors

Contractors  
and subcontractors

Workers

Social  
and environment

Capital

+

Con



### Business development



- Self-developed
- Joint venture
- Acquisition



### Land acquisition



Our business

Residential business



Our customers

Residents

Effluent



Recycle



Downstream

Enriching Life









## AWARDS AND RECOGNITION

### THAILAND SUSTAINABILITY INVESTMENT

The Company was listed on the “Thailand Sustainability Investment” (THSI) by the Stock Exchange of Thailand for three consecutive years.

### “EXCELLENCE” CORPORATE GOVERNANCE SCORE

The Company received “Excellence” recognition level from the appraisal of the National Corporate Governance Committee for three consecutive years. In this connection, S Hotel and Resort Public Company Limited (SHR), a subsidiary of Singha Estate, achieved the same rating from the abovementioned assessment for the first year in 2021.

### INTERNATIONAL ARCHITECTURE AWARDS 2021

SANTIBURI The Residences, a flagship ultra-luxury residential project of Singha Estate, won the International Architecture Awards 2021 from the Chicago Athenaeum: Museum of Architecture and Design, the European Center for Architecture Art Design and Urban Studies, and the Metropolitan Arts Press, in recognition of its “luxury modern tropical” that showcased an inspiring balance between modern design and tropical nature, leading to sustainable happiness and harmonious co-existence of human and nature.



### ACTIVE PARTICIPATION AWARD

The Company received the award from its active participation in the “Vibhavadi Zero-waste” project, under a supervision of the Securities and Exchange Commission (S.E.C.)

### INTERNATIONAL CERTIFICATIONS FOR PROPERTY MANAGEMENT

Max Future Company Limited, a subsidiary of Singha Estate, was awarded with the ISO 9001:2015 Quality Management Systems; ISO 14001:2015 Environment Management Systems; and ISO 45001:2018 Occupational Health and Safety Management Systems. All these certifications accentuated its property management professionalism.

### 3 MEA ENERGY AWARDS FOR OFFICE BUILDING CATEGORIES

Three office buildings of Singha Estate i.e., Suntowers, Singha Complex, and Metropolis were announced the winners of the MEA Energy Awards in office building categories in 2021 in recognition of the buildings’ energy-efficient and clean air quality. The awards were presented by the Metropolitan Electricity Authority.

### GOLD AND SILVER AWARDS BY THE BUILDING SAFETY AWARD

Singha Estate’s Suntowers and Singha Complex won the 2021 Building Safety Awards, adorn with the Gold and Silver Awards, respectively, in honor of its high building safety standards. The award was conferred by the Building Inspectors Association (BSA).

### GREEN HOTEL CERTIFICATION

The Santiburi Koh Samui, under the hospitality portfolio of Singha Estate, was certified as a “Gold level” Green Hotel by the Department of Environmental Quality Promotion.

### MORE AWARDS AND ACCOLADES OF THE HOSPITALITY PORTFOLIO

The awards and accolades are presented in the Annual Report and Sustainable Development Report of S Hotels and Resorts Public Company Limited, and on the corporate website: <https://www.shotelsresorts.com/awards-recognition/>.



## SUSTAINABILITY ACHIEVEMENT MILESTONES



**3,100 Sqm. GREEN SPACE** of SANTIBURI the Residences project, or 9.53 sqm./person, which exceeds the international standard\*.

**2,200 Sqm. OF GREEN SPACE**

at the S OASIS as contribution to the sustainable society.

**2,190 Sqm.** was offered for public interests



Remark:

The World Health Organization defined that a green space for an urban city shall be 9 sqm. per person.



3 office buildings—Suntowers, Singha Complex, and Metropolis, **WON THE MEA ENERGY AWARDS** in office building categories in 2021 in recognition of energy efficiency.

**14.04%** Waste reduction was achieved.

**22.05%** decrease of water consumption of the commercial & retails business

**8.45%** decrease of water consumption of the hospitality business



**9,097.46 ton** of construction waste were viable for upcycling

**9,109.02 ton** of waste to landfill were prevented.



**250 kg.** Coastal and marine debris were collected from beaches and oceans

**147 TYPES OF MARINE ANIMALS** in the IUCN Red List were recorded.



2 office buildings, Suntowers and Singha Complex,

**WON THE 2021 "BUILDING SAFETY AWARD"**

i.e., the Gold and Silver Award, respectively. The award was conferred by the Building Safety Inspectors and Officers Association (BSA) in recognition of exemplary building safety practices.



**100%** Of employees and contractors of Singha Estate were provided with the occupational health and safety training.

**27.05** average training hours / employee / year

**0.94%** Lost-time Injury Frequency Rate (LTIFR)

**100%** of new suppliers were assessed with social and environmental criteria.

**1.71 million baht** for charity works, programs, and initiatives to encourage engagement with the community and to care for the environment







**6,408 TonCO<sub>2</sub>eq**  
carbon emission of Singha Estate  
(scope 1 and 2)

**100%** Coverage of carbon emission assessment for the hospitality business in 2021. In the same year, the carbon emission in the commercial and retails business was initiated.

## DECLARATION OF INTENT

for prevention and correction of climate change issue in collaboration with GCNT



## CLIMATE RESILIENCE

was embedded in the designing process for residences and office buildings.



**100%**  
of all businesses included the target to increase green energy substitution



**0 CASE OF COMPLAINT**  
relating to corruption, misconduct, and human right violation.

**100%**  
coverage of corruption risk assessment for all businesses.

**100%**  
anti-corruption acknowledgement and training course attendance for all employees and executives.



**100%**  
of all project development takes into consideration the perennial tree conservation by incorporating them into the master blueprint of the project

**11 PERENNIAL TREES**  
were conserved in the project development.



**8 SUSTAINABLE DEVELOPMENT ALLIANCES OF SINGHA ESTATE\* TO DRIVE SUSTAINABLE DEVELOPMENT PROGRESS WITH THE PUBLIC SECTOR, PRIVATE SECTOR, AND THE CIVIL SOCIETY.**



Remark:  
Inclusive of 4 sustainable development alliance in the hospitality business.



## PARTNERSHIPS AND EXTERNAL INITIATIVES



In 2021, Singha Estate successfully extended its strong determination in a form of various collaboration and membership of sustainable development networks. Among distinctive achievements were the membership of the Global Compact Network Thailand (GCNT), the largest sustainable development network of the United Nations, and the declaration on prevention of and correction for impact of climate change together with other GCNT members in order to better manage and minimize greenhouse gas emission and to commit for net zero emission within the year 2050.







Furthermore, Singha Estate signed off the memorandum of understanding on the collaboration of the Circular Economy in Construction Industry (CECI) for a proper and optimal management of construction debris. Also in this year, the Company joined hand with the Phuket Marine Biological Center under supervision of the Department of Marine and Coastal Resources, and the Department of National Parks, Wildlife and Plant Conservation to launch the SOS: Save Our Sharks Program.

### OPERATIVE FRAMEWORKS AND STANDARDS








































	COMMERCIAL & RETAIL PORTFOLIO	RESIDENTIAL PORTFOLIO	HOSPITALITY PORTFOLIO	INDUSTRIAL ESTATE AND INFRASTRUCTURE PORTFOLIO
Sustainable Development Goals (SDG 2030) of the United Nations				
Ten Principles of UN Global Compact (UNGC)				
Universal Declaration of Human Rights (UDHR)				
GRI Standards of Global Reporting Initiatives				
Leadership in Energy and Environmental Design (LEED) of U.S. Green Building Council (USGBC)				
9001:2015 Quality Management Systems				
ISO 14001:2015 Environment Management Systems				
ISO 45001:2018 Occupational Health and Safety Management Systems				
Carbon footprint evaluation by Thailand Greenhouse Gas Management (Public Organization)				
Green Hotel standards by the Department of Environmental Quality Promotion				



**MEMBERSHIP OF OR SIGNING UP  
FOR SUSTAINABLE DEVELOPMENT NETWORKS**

	COMMERCIAL & RETAIL PORTFOLIO	RESIDENTIAL PORTFOLIO	HOSPITALITY PORTFOLIO	INDUSTRIAL ESTATE AND INFRASTRUCTURE PORTFOLIO
Global Compact Network Thailand (GCNT)				
Circular Economy in Construction Industry (CECI)				
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				
Sustainable Tourism Pledge by UNESCO in collaboration with the Expedia Group and the Tourism Authority of Thailand (TAT)				
The Picnic Park project organized in collaboration with the Ministry of Planning and Infrastructure, the Republic of Maldives				
“Thai Hotels Goes Zero Plastic” initiative by the Thai Hotels Association				

**SPONSORSHIP**

	COMMERCIAL & RETAIL PORTFOLIO	RESIDENTIAL PORTFOLIO	HOSPITALITY PORTFOLIO	INDUSTRIAL ESTATE AND INFRASTRUCTURE PORTFOLIO
Department of National Parks, Wildlife and Plant Conservation				
Department of Marine and Coastal Resources				
Mu Koh Phi Phi-Nopparathara National Park				
Phuket Marine Biological Center				
Bangkok Metropolitan Administration				
Social Security Office				
Faculty of Fisheries, Kasetsart University				
Boon Rawd Brewery Co., Ltd.				
Advanced Info Service Plc.				
Public authorities and educational institutions in Maldives				
Live and Learn Environmental Education (Foundation)				
PARLEY MALDIVES				



## SUSTAINABILITY JOURNEY



2014

Singha Estate was established to run business under the concept of social and environmental conservation in alignment with policies of Boon Rawd Brewery Co., Ltd.



2015

Coral propagation expansion project

Initiative to include Bryde's whale on the preserved animal list of Bangkok



2016

The Sustainable Development Committee was established

Coral propagation expansion project in collaboration with the Department of National Park Nopparat Thara-Phi Phi Island

**The Phi Phi is Changing initiative to support the Phi Phi Model**

- Provision of mooring buoys at Thale Waek to help protecting the coral reefs
- Patrol boat support to enhance the operating effectiveness of park rangers



2017

The Phi Phi is Changing initiative to support the Phi Phi

- Toh Wai Wai project
- Initiative to support the research of zooxanthellae to restore breached corals





2018

Collaboration with the Department of National Park Nopparat Thara-Phi Phi

- Coral propagation at Maya Bay for a total of 500 corals
- Coral Reef Monitoring and Restoration Program at Mu Koh Phi Phi Nopparathara National Park by drone-enabled aerial photographs

**Grand opening of the 1<sup>st</sup> Marine Discovery Centre (MDC) at the SAI Phi Phi Island Village**

Initiative to preserve coral reefs and to share knowledge of coral reef restoration at CROSSROADS Maldives

**#SeaYouTomorrow campaign launch**



2019

First year of listing on the "Thailand Sustainability Investment" (THSI)

Low carbon Initiatives at Santiburi Koh Samui

Joining membership of Bio-Diversity Network Alliance (B-DNA)

**Launch of the second Marine Discovery Centre (MDC) at CROSSROADS in Maldives**

'S Talks' event: The Sea of Next Decade

Kind Merchant Save the Sea Initiatives

Let's Go Green, Save The Earth campaign

The Vibhavadi Zero-Waste by Thailand Responsible Business Network (TRBN) The eco-diving school project

Eco Diving School



2020

Singha Complex was officially certified with LEED Gold (Core and Shell) V.3.0

Continued collaboration with TRBN via "Won" and "Send plastic home" projects

The CROSSROADS Sustainable Development Committee (CSC) was established

Announcement of Sustainable Development policy and Human Right policy

Partnership with PARLEY Maldives to deliver plastic debris from the sea and coastal areas



2021

**Enrollment for membership of the Global Compact Network Thailand (GCNT)**

Announcement of the Supplier Code of Conduct

Registration of big trees under conservation projects of Singha Estate

Rare Species Conservation Program SOS: Save Our Sharks Initiative

Participation the Circular Economy in Construction Industry (CECI)

Launch of the SeaYouTomorrow Camp program



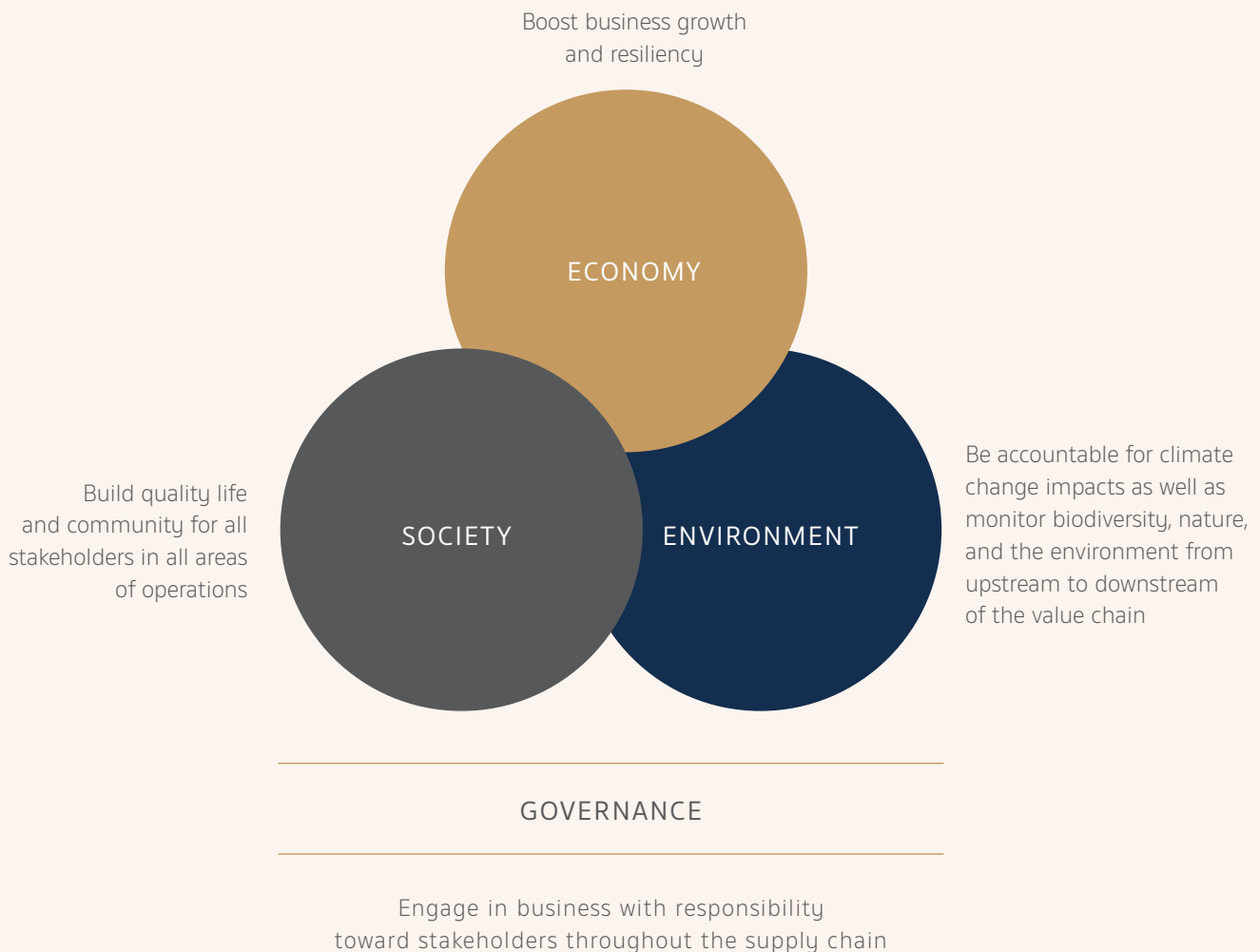
## POLICY FOR SUSTAINABLE DEVELOPMENT

Singha Estate sets 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 by the best practice for all stakeholders, and achieves the harmonious coexistence in economic, social, and environmental aspects in present and the future.

Scan QR code to  
download the unabridged version  
of the sustainability policy.



## ECONOMY

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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.

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.

## SOCIETY

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Singha Estate enriches the quality living and quality society by obtaining in-depth insight of different social geography, ensuring active engagement with the community, and building more job opportunities for all stakeholders in locations of our business operations to promote sustainable development.

The Company put emphasis on sociocultural diversity 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 are the priority of the Singha Estate Standards, 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 determine for mutual growth between of the Company and community.

## ENVIRONMENT

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Singha Estate integrates 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".

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, and that 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 effects towards the ocean and marine life, which is the cradle of all lives.

## GOVERNANCE

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Singha Estate 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.



## TARGET FOR SUSTAINABILITY DEVELOPMENT

In 2021, Singha Estate announced its new vision for being “Entrusted and Value Enricher”, aiming to gain trust from all stakeholders and deliver enriched value for all. The Company also revealed its 5-year business plan (2021-2025), focusing on the continuous business growth and sustainability of tomorrow.

Singha Estate prepared the 5-year sustainable development plan (2021-2025) in alignment with its business plan with adherence to the sustainable development goals of the United Nations (SDG 2030), both of which serve as the beacon for the balanced growth of businesses and sustainability of Singha Estate on its foundation, underpinned since its business inception.

The sustainable development goal and plan were approved and acknowledged by the Corporate Governance and Sustainable Development Committee (CG & SD Committee) and the Board of Directors to introduce a concrete framework and management of the Company.

## 5-YEAR SUSTAINABLE DEVELOPMENT PLAN (2021-2025)

VISION  
ENTRUSTED AND VALUE ENRICHER

## ENTRUSTED

CRAFTING VALUABLE  
EXPERIENCE AND  
BEST-IN-CLASS  
QUALITY STANDARDSUSTAINABLE  
DEVELOPMENT  
AND ENRICH ALL  
STAKEHOLDERS

## VALUE ENRICHER

RESILIENT & AGILE  
ORGANIZATIONSUSTAINABLE  
GROWTH VIA HIGH  
POTENTIAL BUSINESS  
PORTFOLIO

## Sustainable development and enrichment for all stakeholders

Build continuous business growth and competitive edge through good governance and development of community, society, and environmental conservation. We aim for growth through responsible business, collaboration with the local communities to preserve traditions, culture, and natural abundance for the future generations. Singha Estate, enriching life.

## CORE GOAL

To be responsible  
as a real estate developer

## ENRICING GOAL

To enrich  
sustainability value

## DYNAMIC GOAL

To be resilient  
with business expansion



## CORE GOALS



### SUSTAINABLE CITIES AND COMMUNITIES

#### SINGHA ESTATE'S FRAMEWORK

- 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.

#### SHORT-TERM GOALS (2025)

Provision of space for refined living quality, inclusive of green space accessible by all stakeholders at a minimum of **9** sqm. per person.

Office buildings of Singha Estate shall be certified with relevant sustainable standards and certifications at **100%** for all of its buildings.

Achievement of **0** complaint from communities, which cause delays or failure of property development projects.

#### LONG-TERM GOAL (2030)

Building enriched life for all stakeholders.



### RESPONSIBLE CONSUMPTION AND PRODUCTION

#### SINGHA ESTATE'S FRAMEWORK

- 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.
- Partnership with suppliers and other stakeholders in the value chain to ensure business operations with social and environmental responsibility and to encourage all business partners to comply with the Supplier Code of Conduct of Singha Estate.

#### SHORT-TERM GOALS (2025)

**0** landfill waste

Waste sorting and recycling ratio tracking at **100%** for all project sites

#### LONG-TERM GOAL (2030)

Optimization of resources and promotion of circular economy within businesses and between industries in an efficient manner.



### LIFE BELOW WATER

#### SINGHA ESTATE'S FRAMEWORK

- 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
- Raising awareness and encouragement for changes related to impact on ocean and marine resources via initiatives introduced under the concept of SeaYouTomorrow.
- Establishment of Marine Discovery Centres at hotels located in areas of superlative marine biodiversity.

#### SHORT-TERM GOALS (2025)

**0** plastic waste to landfill

Expansion of coral conservation area to more than **9,000** sqm.

#### LONG-TERM GOAL (2030)

Improvement or maintenance of the eco-system's biodiversity value in all operational sites of Singha Estate, especially locations with superlative marine biodiversity.

## ENRICHING GOALS



### GOOD HEALTH AND WELL-BEING

#### SINGHA ESTATE'S FRAMEWORK

- Evaluation of impact on health and wellbeing of stakeholders before, during, and after construction or operations of all projects.
- "Care" for health and wellbeing of employees, staff, contractors, customers, and tenants, including surrounding communities.
- Enforcement of occupational health and safety measures to ensure strict compliance with the public health requirements for workplace, including the Amazing Thailand Safety & Health Administration (SHA and SHA+), put in effect through collaboration between the Tourism Authority of Thailand (TAT), Ministry of Tourism and Sports, and Ministry of Public Health.
- Access to health service for all.
- Management of health risk and training on health for workforce, including employees, staff, and constructors.

#### SHORT-TERM GOALS (2025)

Products and services which enrich health and wellbeing of customers and stakeholders or

**100%**  
of all businesses.

Examination of quality of air, water, soil, as well as contamination of chemicals or other substances in all projects as deemed appropriate or

**100%**  
of all projects.

#### LONG-TERM GOAL (2030)

Encouraging health and wellbeing of all stakeholders; concrete and measurable benefits for all stakeholders and businesses.



### DECENT WORK AND ECONOMIC GROWTH

#### SINGHA ESTATE'S FRAMEWORK

- 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 compiled 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.

#### SHORT-TERM GOALS (2025)

**0**  
case of work-related accidents

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

**100%**  
of suppliers shall undergo evaluation on social aspects

#### LONG-TERM GOAL (2030)

Contribution of quality living to society via decent work and employment equality, and support micro-sized enterprises while achieving the balance of diversity for employees of all levels.



### CLIMATE ACTION

#### SINGHA ESTATE'S FRAMEWORK

- 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.
- Conducting climate change evaluation, preparing resilience and adaptive capacity to climate-related hazards and natural disasters, and climate change measures as well as climate change-related plan and management, especially for small island states or countries.
- Education, awareness-raising on climate change mitigation

#### SHORT-TERM GOALS (2025)

**10%**  
reduction of carbon emission within 2025 (from base year 2019)

**100%**  
coverage for climate change risk evaluation for all businesses, and development of climate resilience features in all businesses.

#### LONG-TERM GOAL (2030)

20% reduction of carbon emission or "net zero emission" by 2030 (from base year 2019) and be the climate resilience real estate developer



## DYNAMIC GOALS



### AFFORDABLE AND CLEAN ENERGY

#### SINGHA ESTATE'S FRAMEWORK

- Introduction of innovations and technologies to increase clean energy ratio in all businesses.

#### SHORT-TERM GOALS (2025)

**5%**  
increase of clean  
energy utilization  
ratio (out of total  
utilization)

Use clean energy  
at a minimum of  
**1** process  
in all businesses

#### LONG-TERM GOAL (2030)

Integrated use of clean energy in all businesses in an effective manner.



### LIFE ON LAND

#### SINGHA ESTATE'S FRAMEWORK

- Conservation of large-sized perennial trees in all projects of Singha Estate by incorporating them as a part of project or relocated to suitable areas, and registration of big trees under care of Singha Estate
- Deployment of the "Building big, protecting small" concept to protect, preserve, and restore natural abundance and biodiversity during the pre-construction process, project design, project construction, and post-construction.
- Respect and preservation of original biodiversity at great extent; and prevention of invasive alien species in all project development.
- No support on use of materials of methods derived from sources at risk of poaching and trafficking of protected species of flora and fauna, and illegal wildlife products (all BUs), and achievement of such goal through collaboration with constructors, communities, academia, public and private sectors, and other stakeholders throughout the supply chain.

#### SHORT-TERM GOALS (2025)

Conservation of large-sized  
perennial trees of more than  
10 years of age in all projects or  
**100%**  
of all projects of Singha Estate

No disputes or complaints  
about use of invasive alien  
species or materials which  
impact biodiversity.

#### LONG-TERM GOAL (2030)

Alignment and support of net zero emission of Singha Estate



### PEACE, JUSTICE, AND STRONG INSTITUTIONS

#### SINGHA ESTATE'S FRAMEWORK

- Announcement the 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.

#### SHORT-TERM GOALS (2025)

**0**  
corruption  
case

**0**  
human right  
complaint

The Company and subsidiaries  
consecutively receive the annual  
CGR rating at the score of  
**5**

#### LONG-TERM GOAL (2030)

Singha Estate shall be recognized or admired as best practice in corporate governance or sustainable development.



## PARTNERSHIP FOR THE GOALS

### SINGHA ESTATE'S FRAMEWORK

- Collaboration with contractors, suppliers, and stakeholders throughout the supply chain through policy issuance, governance, and mutual exchange of knowledge and know-how.
- Encouragement and collaboration with third-party agencies, public and private sectors, and alliance networks to ensure operational clarity and coverage to strengthen the sustainable network.
- Membership of the Global Compact Network of Thailand, the Circular Economy in Construction Industry (CECI), and other alliance networks.

### SHORT-TERM GOALS (2025)

**100%**  
of businesses in the portfolio of Singha Estate join membership of relevant sustainable development networks.

Conceptualization of a minimum of a collaboration between 3 sectors i.e., public, private, and civil society sectors.

### LONG-TERM GOAL (2030)

Leadership in building of alliance or network on sustainable development





## FRAMEWORK FOR SUSTAINABILITY DEVELOPMENT

Singha Estate drives toward business expansion following its north star—enriching tomorrow. Its latest progress was the venture into the industrial estate and infrastructure business, the newest addition to its core portfolio consisting of the residential, commercial & retails, and hospitality businesses. The main goal of the Company remains steadfast—to enrich life—through introduction of property development projects that enhance the quality of living, working, and lifestyles of members of the communities and society at large, strengthen sustainable local economy and tourism, and provide healthier and greener choices for the industrial sector along with governance of our business to minimize the environmental impact, but maximize the living quality for people in all dimensions of their life.

The Company adjusted the “S Sustainability Framework” in alignment with the new vision and 5-year business plan (2021-2025) i.e. being “Entrusted and Value Enricher” who conducts responsible business and enriches value for all stakeholders. Various adjustments included addition of new goals, namely SDG 3: health and wellbeing and SDG 15: Life on Land in order to ensure alignment with the current situation and 5-year business plan of the Company. We combined the essence of core sustainable development in our businesses, which was matched with the SDG 2030 in order to define the framework for sustainability development in conformity with the business strategies of Singha Estate and subsidiaries. Such framework also took into consideration the sustainability expectations of stakeholders and clarity in respect of the environmental, social and governance (ESG).

SINGHA ESTATE ADJUSTMENTS INCLUDED ADDITION OF NEW GOALS, NAMELY SDG 3: HEALTH AND WELLBEING AND SDG 15: LIFE ON LAND IN ORDER TO ENSURE ALIGNMENT WITH THE CURRENT SITUATION AND 5-YEAR BUSINESS PLAN OF THE COMPANY

**The Sustainability Framework** serves as the guidelines for determination of policies, targets, and guidelines for management, which are integrated to the value chain of the Company; and are referred to in consideration for risks, threats, opportunities, and either positive or negative impacts which are significant to all stakeholders.

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 3 key pillars as narrated below.

## E

SeaYouTomorrow  
(E-Environment)

The SeaYouTomorrow initiatives incorporate environmental sustainability with the focus on resource optimization in the most efficient manner, and 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. The year 2021 saw the addition of SDG 15: Life on land to mark the venture to the industrial estate and infrastructure business as well as the enhanced focus on horizontal residential property development.

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Water and effluent management

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Waste and plastic waste management

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Marine biodiversity

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Greenhouse gas and climate change management

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Efficient energy consumption

## S

LIVING QUALITY  
(S-Social)

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. In 2021, the Company added the SDG 3: Health and wellbeing to the framework to reflect its emphasis on enriching life, health, and wellbeing for all stakeholders.

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#### Health and safety

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Community engagement and wellbeing

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Employee treatment and development

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Customer satisfaction and relationship management

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Contribution on local economy

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Conservation of local wisdom and cultural heritage

## G

GOOD GOVERNANCE  
(G-Governance)

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.

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Social and environmental compliance

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Supply chain management

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Non-discrimination and product inclusiveness

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Ethics and integrity

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Respect for human rights

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Respect for privacy of stakeholders



## BUSINESS FOR SUSTAINABILITY DEVELOPMENT







Singha Estate engages in development of various property segments, including residential, commercial & retails, hospitality, and the industrial estate & infrastructure businesses. The Company has presence in Thailand and overseas and therefore, it is essential that we take into account both positive and negative impact throughout our supply chain.

Our investment in the industrial estate & infrastructure business in 2021 not only created the new source of income of the Company, but also strengthened the cornerstone for a sustainable tomorrow for the economy, environment, and society. Singha Estate focuses on investment in eco-friendly businesses, co-generation power plants, and smart park industrial estate development to provide the green infrastructure for the eco-friendly industrial estates. We aim to offer a greener choice of manufacturing infrastructure to industrial customers.

The year 2021 witnessed the uninterrupted momentum the health, safety, living quality, and wellbeing trends, which have been prioritized due to the COVID-19 outbreak and forcing people to care more for their health and hygiene as well as those of their surroundings. More time spent at home drove the desire of people to search for the better living quality.

Singha Estate is determined to enrich the quality of life for all stakeholders through meticulous development of property projects, elevating the living quality of residents as well as the city and society at large. Concurrently, we ensure that all impacts from our business are acknowledged and managed properly in a cyclical manner with an aim to minimize any impact from land-based activities, which may affect the environment, biodiversity, and climate change. Our goal is to achieve sustainability of the enriched tomorrow.



## RESIDENTIAL BUSINESS



### **SMART, HEALTHY, AND SUSTAINABLE LIVING**

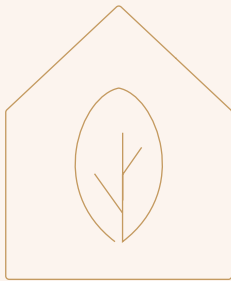
The next level of life enricher through the design and use of eco-friendly construction materials, delivering comfort living and the balance of life

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 & retails, hospitality as well as other projects of the Company in order to reflect corporate social responsibility through products that enriched the quality of life.

## Enriching Tomorrow

Innovations and technology are adopted by Singha Estate to further improve the “3 Pillars of Best-in-Class” in order to ensure that the best and practical features are offered to residents for a clean, comfortable, and convenient living.



### SMART LIVING

Innovations and modern technology coexists perfectly with all elements carefully combined for convenient and practical living. Every inch of our spaces is optimized and designed for low maintenance while answering to specific demands of different generations sharing time and place together. The Company is assiduous in all its choices to ensure that residents feel the comfort and enjoy worry-free living once they step into our properties. Our home care system is designed to detect any flaws and generate a warning to prevent unexpected damages.

### HEALTHY LIVING

Designs are created by taking into account the health, hygiene, and safety of all residents. They aim 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, lusciously green garden, and serenity in a maximum safety of living space for all family members.



### SUSTAINABLE LIVING

Pollution in and around the residential projects is minimized by means of efficient and responsible energy consumption, the criteria of which is 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, focuses on sustainability. On that note, the roads in the project are built to minimize any distortion, buildings are designed to receive ample natural light and heat-insulated walls are utilized along with the anti-leakage canopy. The heat exchanging enables reuse of heat from conditioners while water claiming solution is added.



## INNOVATION AND TECHNOLOGY FOR SUSTAINABILITY

Innovation and technology are the key elements of improved products and services of all businesses of Singha Estate, which will enable the Company to achieve progress of its sustainable development, especially in respect of advances in construction and increased use of green energy for better health and wellbeing.

At Singha Estate, "care" ignites changes, which are much needed to fuel the next steps of our existing innovation and technology. It is not always major changes as sometimes; a slightest change could make a big difference if we care enough to listen to voices of users. The Company actively take note of any customers' pain points, which would be shared in our brainstorming sessions to achieve new solutions and features for our property development projects.

### INNOVATIONS DEVELOPMENT

Customers



Singha Estate actively listens to customer's pain point



expertise



Singha Estate's experience



brainstorming

delivering new functions in  
property development projects

*Plenty skylight for sufficient  
natural lighting*

*S-Air innovation for  
dust-free houses*

*Every corner is designed  
with great care*



Residential design is not all about beautiful appearance, but also insightful functionality. Singha Estate adheres to a concept of “process innovation: durability for all generations”, which delivers the care of Singha Estate for clients through construction of residence of which its functionality meets great design and optimal use of resources, turning a mere house into the real estate heritage to be passed down from a generation to the next.

Excessive use of resources sometimes results from design flaws. Singha Estate realized that our care for intricate details could be just the solution to such issue. For instance, the design process

can minimize blind spots for a better air ventilation; and good skylight design would ensure sufficient indoor natural light for a better health and energy-saving benefits. Several residential projects of Singha Estate applied the improved versions of its existing technology such as the smart home self-diagnosis, which helps picking up early signs of errors and reminding homeowners of the maintenance schedule, the operation of which was run on mobile device applications; the hot water pipeline for keeping temperature and optimize water consumption through the use of treated water as well as coolant water for automatic plant watering, minimizing water discharge to public sewage system. Smaller improvements such as switch placement was also taken into consideration for more convenient and simple usage, which leads to a safer and more energy efficient houses.

The “S-Air” innovation was also introduced by Singha Estate to enhance the air quality in residential real estates as well as energy efficiency. The technology was recognized as the winner of the Product Innovation Awards for lifestyle real estate and has been incorporated in all residential projects of Singha Estate.

At Singha Estate, we care all the smallest details often overlooked as we realize how these tiny flaws could make a major difference for our products and services for a sustainably enriched living quality.





## COMMERCIAL & RETAILS BUSINESS

### **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.





Singha Estate engages in development of commercial buildings and retail 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 urban city 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 and retail spaces and projects 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.

## Enriching Tomorrow

In 2021, the commercial & retails business was recognized for its various distinctions and living quality in various aspects. Max Future Co., Ltd., the building management subsidiary of Singha Estate, received certifications of the ISO 9001:2015 Quality Management System (QMS), ISO 14001:2015 Environmental Management System, and ISO 45001:2018 Occupational Health and Safety Management Systems, all of which were the guarantee of building management efficiency.

The Suntowers and Singha Complex were recognized for their outstanding safety as they were chosen the winners of the 2021 "Building Safety Award", the Gold and Silver award, respectively. The award was conferred by the Building Inspectors Association (BSA), which accentuated the quality of both buildings as the best practice in respect of continuous building safety, renovation, as well as repair and maintenance in accordance with the standards.

In addition, all 3 office buildings of Singha Estate won the 2021 MEA Energy Awards in office building category in recognition of energy efficiency and clean air in accordance with the standards required by the Metropolitan Electricity Authority. The award serves as the assurance that all the 3 buildings were prompt for contribution to the greener tomorrow.

In this connection, Singha Estate introduced the hybrid work model enabled by the S OASIS, which fit well into the now normal working style and reflects resiliency for working life of tomorrow.



## HOSPITALITY BUSINESS



### **GREEN GLOBE STANDARD**

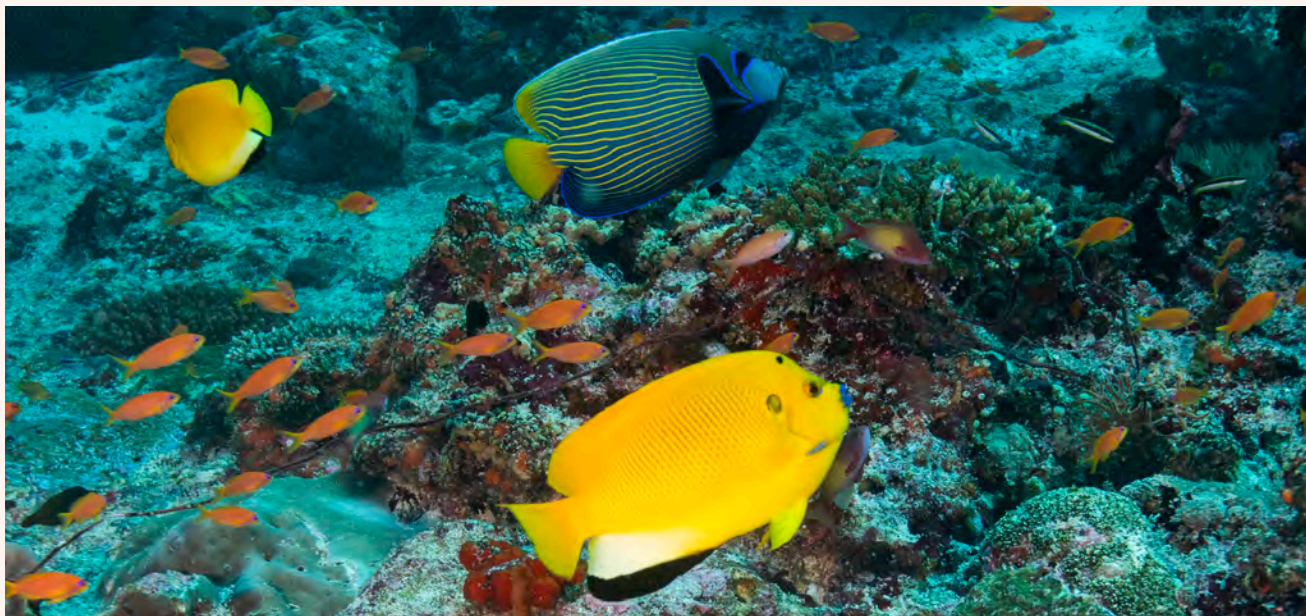
Compliance with sustainable tourism practice at all hotels.

### **ENRICHING LOCAL ECONOMY**

Development and contribution to the local community.

### **PRESERVING THE BALANCE OF MARINE LIFE AND NATURE**

Maintaining the balance of nature and marine biodiversity.



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, cancellation 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 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.

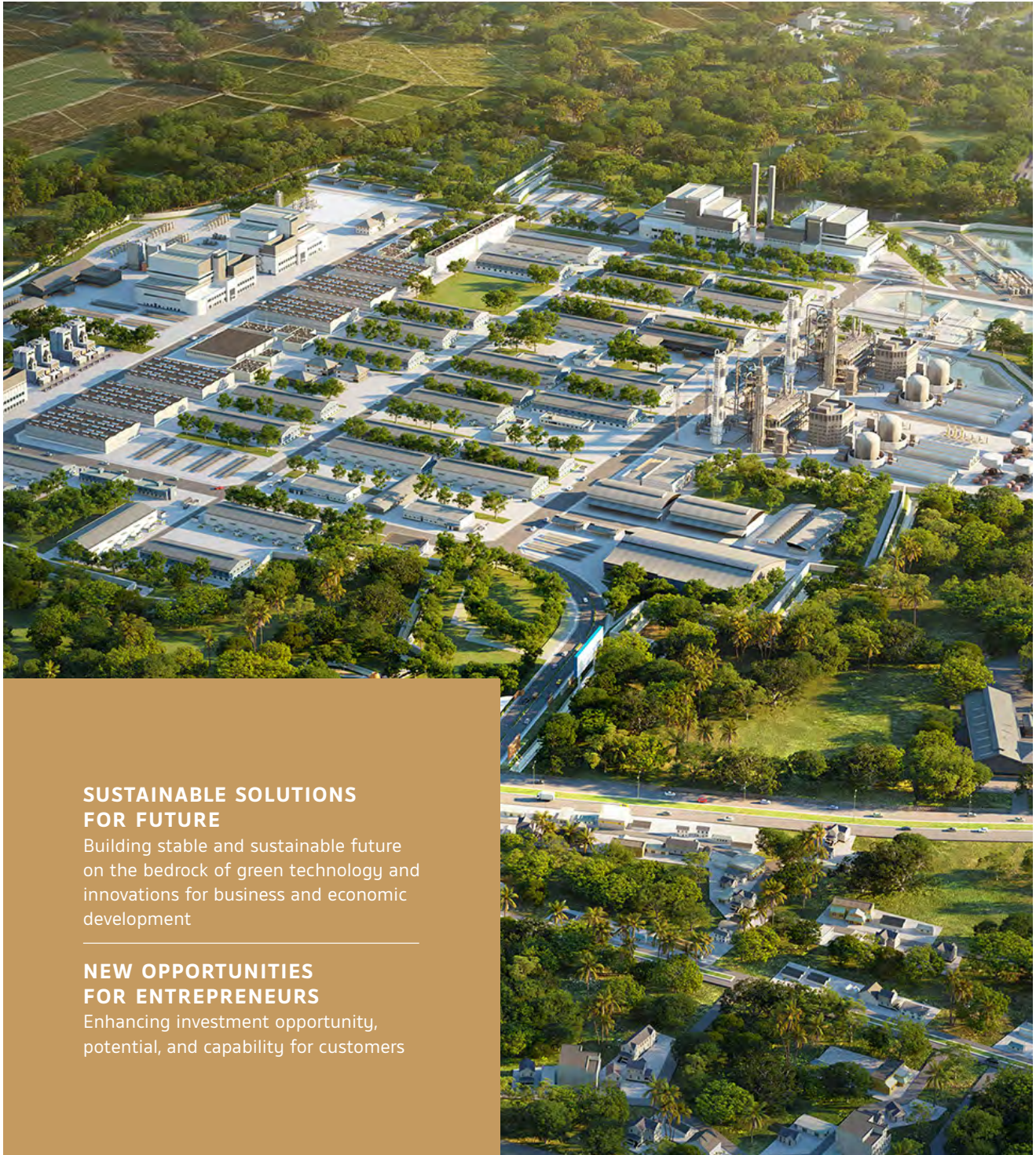
## Enriching Tomorrow

Preservation of the natural beauty and abundance is not only the achievement of the hospitality business, but also a promise for the “enriched tomorrow” of the planet. Singha Estate has recorded the continual growth of corals in its conservation areas; and younglings of rare species such as brown headed bamboo shark pups and guitarfish fry made frequent appearance at close sight around CROSSROADS Maldives.

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 bleaching, rippling its effect throughout the world’s food chain, as it tipped off the balance of the marine ecosystem. Singha Estate, through SHR, therefore implemented all approaches to minimize greenhouse gas emission from our self-managed hotels, including efficient energy management by solar energy utilization, which forms part of the sustainable development plan to enrich tomorrow for all stakeholders.



## INDUSTRIAL ESTATE AND INFRASTRUCTURE BUSINESS



### **SUSTAINABLE SOLUTIONS FOR FUTURE**

Building stable and sustainable future  
on the bedrock of green technology and  
innovations for business and economic  
development

### **NEW OPPORTUNITIES FOR ENTREPRENEURS**

Enhancing investment opportunity,  
potential, and capability for customers





The Industrial Estate and infrastructure business significantly impact the environment, local community, society, industries, and economy, since its connectivity extends to the manufacturing sector, production technology, logistics system, communications system. It also involves local employment as the industrial estate business is labour intensive by nature. Various speculations usually include more job opportunities in the locality, which will boost the local economic growth, coupled with concerns about operating effects on the environment as well as infrastructure, and the vast operating area.

Singha Estate is well aware of such insight; thus, designs the industrial estate development project to accommodate the future business development as well as the demands of the local community and the environment. The eco industrial estate concept is applied to our project development as well as the investment in green infrastructure.

## Enriching Tomorrow

Singha Estate adopts technology and innovation in project development along with the eco-friendly operations to protect and manage the biodiversity in the project area to ensure its operation is green and compatible with the community while building energy security, green upstream manufacturing, generating more income and strengthening the economy of the community, and enriching tomorrow for all.



## ENGAGEMENT FROM THE BOARD OF DIRECTORS

### CORPORATE GOVERNANCE AND SUSTAINABLE DEVELOPMENT COMMITTEE MEMBERS



**Mr. Petipong Pungbun  
Na Ayudhya**  
Chairman  
(Independent Director)



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



**Mr. Naris Cheyklin**  
Member  
(Vice Chairman)



**Mr. Nutchdhawattana  
Silpavittayakul**  
Member  
(Director)



**Mrs. Thitima  
Rungkwansiroj**  
Member  
(Chief Executive Officer)

**Ms. Sirithon  
Thamrongnawasawat**  
Vice President, Corporate Branding  
and Sustainable Development  
Department Singha Estate Public  
Company Limited (Secretary)

### Roles and responsibilities

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 of all senior executives at all levels.

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

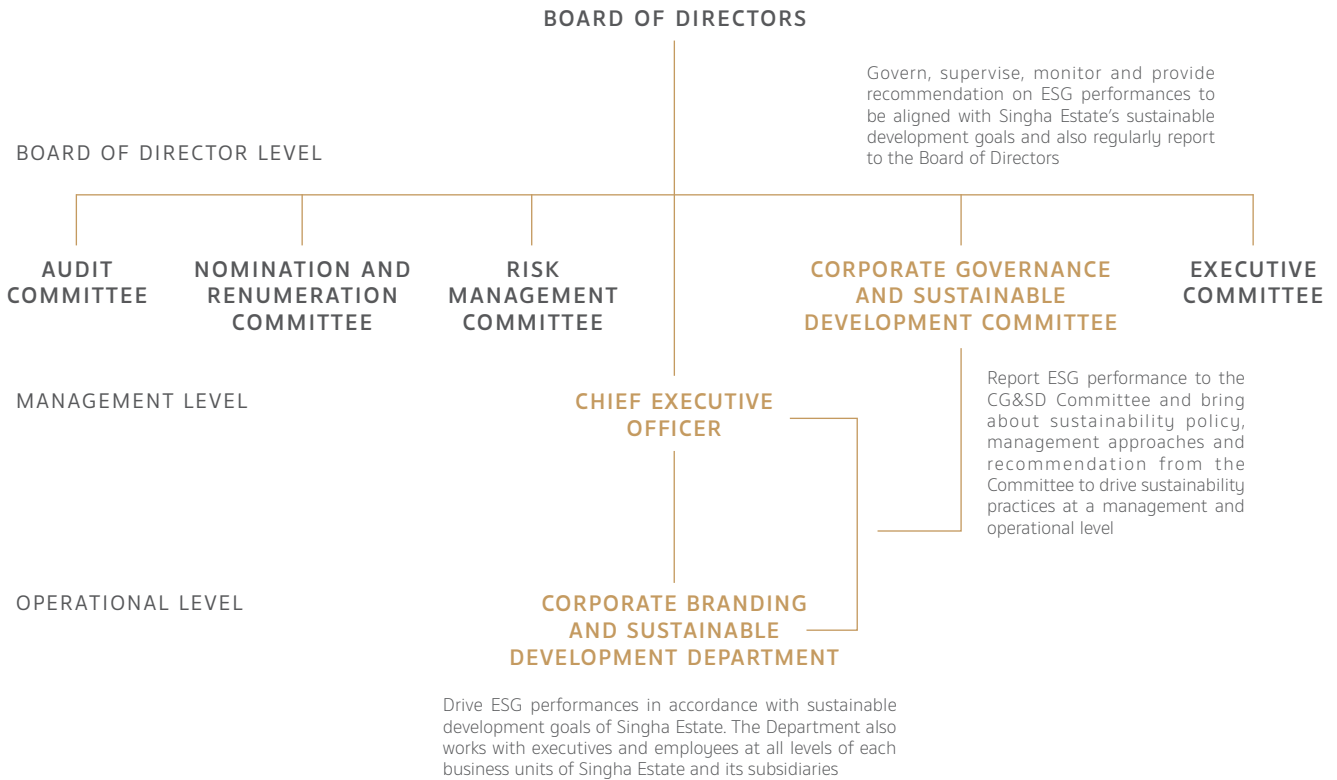
alignment of progress, and other tasks as stated in the Corporate Governance and Sustainable Development Committee Charter.

### Compositions and qualifications of CG & SD Committee

The CG & SD Committee comprises a minimum of 3 Directors 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.

Furthermore, Mrs. Thitima Rungkwansiroj, 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.

## Governance structure to drive corporate sustainability



## Driving sustainable development

The Chief Executive Officer, who also assumes the position of Director in the Board of Directors as well as a member of the CG & SD Committee, significantly contributes to navigation of business direction and driving forward the Company's sustainable development performance in a concrete manner. On implementation front, the Corporate Branding and Sustainable Development Department translates the policies and guidelines from the CG & SD Committee as well as the Chief Executive Officer into initiatives and programs on ESG practices. In addition, the Department monitors and assesses progress, provide consultancy, and conducts SD internal audit in accordance with

the sustainable strategic plan and goal through collaborations with senior management, executives, and employees at all levels of the Company and subsidiaries. Furthermore, the Corporate Branding and Sustainable Development Department acts as the gatekeeper which monitors the frameworks, policies, standards on both national and international levels, and gathers expectations and opinions of stakeholders, including investors, trade partners, contractors, communities etc. relating to sustainable development with an aim to further develop and refine strategies and guidelines of Singha Estate.



## Engagement of the CG & SD Committee in the year 2021

In 2021, the CG & SD Committee closely tracked the progress of works in the environmental, social, and governance aspects on a business unit level as well as that of each department. It was endorsed that senior executives of each department were to present the plan and progress of their operation to the CG & SD Committee on a quarterly basis for the Committee's consideration and acknowledgement of the opportunities and threats related to sustainability.

In addition, the CG & SD Committee endorsed and supported the enrollment for membership of the Global Compact Network Thailand (GCNT) and the Circular Economy in Construction Industry (CECI) as well as the collaboration with the Phuket Marine Biological Center, the continuous cooperation with the Thailand

Responsible Business Network (TRBN) as well as joint effort with public and private sectors in various programs.

In 2021, the CG&SD Committee consisted of 5 members; and the secretariat was Ms. Sirithon Thamrongnawasawat, Vice President of the Corporate Branding and Sustainable Development Department. A total of 4 meetings were convened 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 2021 annual report from page 22 to 23 and page 102, respectively.



Mr. Chayanin Debhakam, D.B.A., Member of CG & SD Committee, Director, Chairman of Executive Committee shared stories of responsible business operations, protection and preservation of the marine resources from the launch of a construction project in the show called "We shift... World Change" in the episode of "SeaYouTomorrow: The Future of the Sea is in Your Hands", organized by the Global Compact Network Thailand.

"Harmonious coexistence of human and marine animals during construction of projects is our top priority."

Scan to watch the program "We shift, world change", episode :  
"SeaYouTomorrow : The Future of the Sea is in Your Hand"









## ABOUT SD REPORT



### DEFINING REPORT CONTENTS AND BOUNDARIES

This sustainable development report (SD report) of Singha Estate Public Company Limited ("Singha Estate" or "the Company") has been issued for the 3rd 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 & retails, and hospitality. The SD report of Singha Estate has not yet to include the industrial estate and infrastructure business, which is its latest portfolio, since it is still in the inception period.

The Company sees significance in long-term business operation and envisions a brighter and sustainable tomorrow. The industrial estate and infrastructure business forms part of the new s-curves of Singha Estate, which shall build a strong foundation of future growth of the Company as well as sustainability of the economy, environment, and society. Echoing this vision, the theme of the 2021 sustainability report is "Enriching Tomorrow" to deliver the finest value for the better tomorrow in alignment with the sustainable development of the Company in the future, based on its 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 2021 of Singha Estate Public Company Limited and subsidiaries where Singha Estate partly engaged in or had significant control over their operations<sup>1</sup>. The report was prepared in compliance with the Core Global Reporting Initiative Standard (GRI standards), of which its scope included disclosure of general information of the Company, management approaches, and performance as per general and specific disclosures.

Since Singha Estate has an extensive asset portfolio and engages in real estate and construction businesses, the Company supplementarily adopted the guideline for construction and real estate sector disclosure of GRI (G4) in compliance with GRI standards 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 53-57 and 177, respectively.

#### Remarks:

<sup>1</sup> For hospitality business, the reporting boundary covers all self-managed hotels that have been managed by SHR for more than 1 year, which are Santiburi Koh Samui, SAii Phi Phi Island Village, and CROSSROADS Maldives.

## REPORTING SCOPE AND BOUNDARIES

### 1

#### Sustainability topics

Singha Estate reviewed the sustainability context throughout its supply chain along with the 5-year vision and business strategies (2021-2025), which was prepared and announced in the year 2021. Due to the changes in the social and environmental context, especially the COVID-19 pandemic, which jolted companies and industries into reconsidering whether its sustainability operation was resilient for such incident. The Company continued to align its framework by benchmarking against the national and international sustainable development standards, guidelines, and frameworks. Aspects for consideration included are as follows.

- GRI Standards
- Questionnaire for the real estate and construction sector, which forms part of the 2021 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\*
- The 5-year vision and business strategies (2021-2025)\*
- COVID-19 pandemic and public health measures\*

### 2

#### Topics from stakeholder opinion

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 2020 SD report for the purpose of improving performance and disclosing sustainability information of Singha Estate.

### 3

#### Material topics prioritization

Corporate Branding and Sustainable Development Department discussed about core topics 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

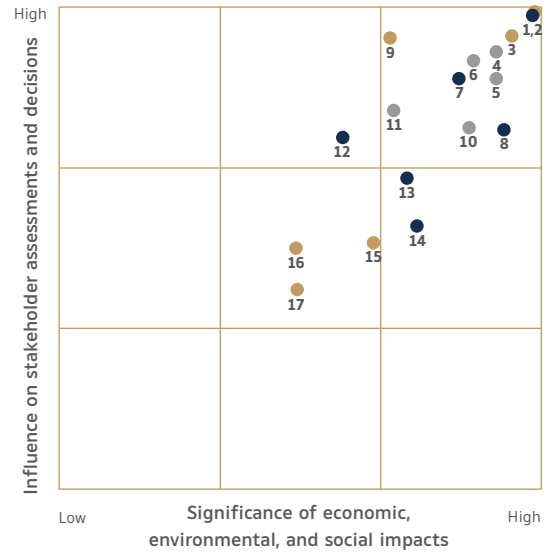
#### Validation

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 comprise Directors and top executives of the organization responsible for sustainability operations of Singha Estate. These core sustainability issues were thus ensured that they 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.

Remark:

\* Additionally considered in 2021

## S Materiality Matrix



- Environment - SeaYouTomorrow
- Social - Living Quality
- Governance - Good Governance

1. Health and safety
2. Social and environmental compliance
3. Supply chain management
4. Water and effluent management
5. General and plastic waste management
6. Marine biodiversity
7. Community engagement and wellbeing
8. Employee treatment and development
9. Customer satisfaction and relationship
10. Greenhouse gas and climate change management
11. Effective energy consumption
12. Contribution on local economy
13. Non-discrimination and product inclusiveness
14. Conservation of local wisdom and cultural heritage
15. Ethics and integrity
16. Respecting human rights
17. Privacy of Stakeholders



## SCOPE AND BOUNDARIES 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 <sup>1</sup>	
Health and safety	• Occupational Health & Safety	SDG 3, 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:

<sup>1</sup> There were no demolition or renovation projects 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 the SDG 14: Life below Water. Also, the construction safety in accordance with the safety standard of Singha Estate (S Standard) remained a top priority of the Company. Consequently, the Company has monitored the greenhouse gas emission from operations of each business as well as the accident records and water consumption at each construction site of the Company.

Therefore, Singha Estate arranged for a third-party assurance to ensure that its disclosure of its information on emission, water and effluents, as well as occupational health and safety conformed to the GRI standards. The external assurance report is located on page 170-171 of this report.



## DISCLOSURE AND CONTACT CHANNELS

Corporate Branding and  
Sustainable Development Department  
Singha Estate Public Company Limited  
123 Sun Towers B, 40<sup>th</sup> floor, Chomphon, Chatuchak, Bangkok 10900  
Tel. 02 050 5555 EXT: 947

The SD report  
is downloadable at  
[www.singhaestate.co.th](http://www.singhaestate.co.th) >>  
Investor Relations >>  
"Publications".




## STAKEHOLDER ENGAGEMENT

### STAKEHOLDER ENGAGEMENT

#### SHAREHOLDERS, INVESTORS, AND ANALYSTS

Stakeholder engagement	Expectations and/or Concerns	Channels & Frequencies of Engagement
<ul style="list-style-type: none"> <li>Fair treatment is ensured for shareholders and investors.</li> <li>Primary focus is given to optimal benefit of shareholders.</li> <li>The Company refrains from engaging in any activity which cause lead to conflict of interest.</li> <li>The Company refrains from using insider information to seek personal gains or those of any accomplice.</li> <li>The Company refrains from revealing confidential information to external parties.</li> <li>The Company recognizes and respects the right to receive essential information relating to performance of the Company on a complete and regular basis.</li> </ul>	<ul style="list-style-type: none"> <li>Satisfactory of performance and returns</li> <li>Information disclosure in a correct, complete, transparent, and auditable manner</li> <li>Corporate governance</li> <li>Performance disclosure on appropriate channels</li> </ul>	<ul style="list-style-type: none"> <li>4 analyst meetings and ad-hoc meetings in case of significant events</li> <li>2 participations in the opportunity day activity of the Stock Exchange of Thailand</li> <li>4 roadshows and investor conferences</li> <li>1 press conference</li> <li>Investor relations webpage preparation and regular correspondence to relevant parties</li> <li>Site visit</li> </ul>

#### Contact Investor Relations

 +66 (0) 2050 5555 ext. 518 | 
  ir@singhaestate.co.th

#### CUSTOMERS, RESIDENTS, TENANTS, AND OFFICE USERS

Stakeholder engagement	Expectations and/or Concerns	Channels & Frequencies of Engagement
<ul style="list-style-type: none"> <li>The Company adheres to terms and conditions, offers, or promises made to customers.</li> <li>The Company aims to achieve utmost customer satisfaction.</li> <li>The Company focuses on top quality properties and services to uplift the quality of life with meticulousness and outstanding designs and functionality that create the "Best-in-Class" standard.</li> <li>The Company delivers superior services while maintaining sound and sustainable relationship with customers.</li> <li>The Company refrains from misleading customers regarding price, quality, or sales or service offers.</li> <li>The Company strictly keeps confidentiality of customer information.</li> </ul>	<ul style="list-style-type: none"> <li>Commitment to quality of design, construction, delivery, living quality, and after sales service</li> <li>Professional and service excellence</li> <li>Correct and complete information</li> <li>Protection of customers from invasion of privacy on their personal information</li> <li>Cleanliness of buildings</li> </ul>	<p><b>Voice of customers / satisfaction surveys</b></p> <ul style="list-style-type: none"> <li>Residential –voice of resident survey conducted throughout the year</li> <li>Commercial &amp; retails –voice of tenants and merchants survey semi-annually</li> <li>Hospitality –Customer satisfaction survey through third-party tourism service providers such as TrustYou, Google, TripAdvisor, ReviewPro throughout the year</li> </ul> <p><b>Joint activities</b></p> <ul style="list-style-type: none"> <li>Activities to strengthen relationship between organization and customers throughout the year</li> </ul>

#### Call Center

 1221

## EMPLOYEES

Stakeholder engagement	Expectations and/or Concerns	Channels & Frequencies of Engagement
<ul style="list-style-type: none"> <li>The Company ensures stringent compliance with the law on labour, social welfare, and human right.</li> <li>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.</li> <li>The Company instills its people to live the core value of the Company i.e., "PRIDE", which is considered its organizational culture</li> <li>The Company encourages its employees to attend training courses on topics relevant and beneficial to their career.</li> <li>The Company ensures occupational health, safety, and sound environment for employees.</li> <li>The Company provides remuneration and welfare in line with the short-term and long-term performance of employees and the Company, and on par with the industry's benchmark.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate remuneration for employees</li> <li>Employee welfare as well as health, environment, and occupational safety</li> <li>Career advances and potential development</li> <li>Career advance and security</li> <li>Appropriate remuneration</li> <li>Work-life balance</li> </ul>	<p><b>Meetings</b></p> <ul style="list-style-type: none"> <li>1 S Town Hall via WebEx conference</li> <li>1 Management Information Meeting (MIM) on "Resilient &amp; Agile Organization"</li> </ul> <p><b>Engagement activities</b></p> <ul style="list-style-type: none"> <li>10 online and on-site activities in compliance with the public health requirements for COVID-19 prevention</li> <li>S Shows PRIDE EP. 2 and Ep.3 - Presentation of certificates and token of appreciation to employees received the highest numbers of hearts during the PRIDE activity campaign to increase morale support and appreciation among team members</li> <li>Songkran festival activity</li> <li>S Football Club activity: "Ball bouncing to keep doctor away" Work for Home Challenge</li> <li>S Yoga Club online activity: via VDO format</li> <li>S DO DEE activity- Provision of sustenance such as boxed meals, milled rice, dried food, drinking water, alcohol hand sanitizers, and medical masks as tokens of care for camp site workers during Bangkok lockdowns</li> <li>"S" 7<sup>th</sup> anniversary activity - to celebrate 7 years of Singha Estate in a form of e-celebration</li> <li>Hybrid celebration for Christmas and new year</li> </ul>

## Internal communications channels



Opinion box or assigned  
human resources personnel



Line@ HC Guru,  
available 24 hours



Intranet email address (S@Net)  
and public relations materials



## VENDORS AND SERVICE PROVIDERS

Stakeholder engagement	Expectations and/or Concerns	Channels & Frequencies of Engagement
<ul style="list-style-type: none"> <li>The Company ensures fair treatment for suppliers.</li> <li>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 suppliers.</li> <li>The Company builds and maintains sustainable relationship with suppliers.</li> <li>The Company commits to contribute to mutual trust and benefits.</li> <li>The Company adheres to commercial terms and conditions of the agreements.</li> <li>The Company keeps confidential of supplier's secret and refrains from using such information for personal gain and that of its associates.</li> </ul>	<ul style="list-style-type: none"> <li>Fair treatment for suppliers</li> <li>Information receipt in a correct, clear, and equal manner.</li> <li>Supplier selection process</li> <li>Confidentiality of suppliers' trade secret</li> <li>Occupational health and safety of campsite workers and quality of life of contractors</li> <li>Determination of operating rules and regulations</li> <li>Promotion of information exchange</li> </ul>	<ul style="list-style-type: none"> <li>Communication via procurement department or responsible functions of each business and project</li> <li>Meetings with contractors and weekly site visit for construction projects</li> <li>Company website menu "Contact Us" &gt;&gt; sub menu "Apply for supplier registration" <a href="https://www.singhaestate.co.th/th/vendor/">https://www.singhaestate.co.th/th/vendor/</a></li> <li>Send emails to new suppliers about Singha Estate's Supplier Code of Conduct and key policies of the Company</li> </ul>

## CREDITORS

Stakeholder engagement	Expectations and/or Concerns	Channels & Frequencies of Engagement
<ul style="list-style-type: none"> <li>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.</li> <li>The Company ensures sound management of loans in line with loan objectives.</li> <li>The Company optimizes its capital to earn trust of creditors on its financial position and repayment capability.</li> <li>The Company notifies a creditor immediately in case it is impossible to maintain compliance to jointly find solution.</li> </ul>	<ul style="list-style-type: none"> <li>Timely repayment</li> <li>Compliance with terms and conditions</li> <li>Compliance with loan objectives</li> </ul>	<ul style="list-style-type: none"> <li>Collaboration with community and survey of vicinity on a regular basis</li> </ul>

## COMMUNITIES, SOCIETY, NGOS, AND ENVIRONMENT

Stakeholder engagement	Expectations and/or Concerns	Channels & Frequencies of Engagement
<ul style="list-style-type: none"> <li>Recognition and awareness about responsibility for communities, the society and environment</li> <li>Value co-creation between business sector and the society, and care for the environment</li> <li>Promotion of optimal resource utilization</li> <li>Prevention of damage incurred from the operations of the Company toward the living quality of the society, community, and environment</li> <li>Engagement of a balanced business in alignment with the SDGs 2030 as well as framework or relevant international standards, together with the philosophy and sustainable development policies of Singha Estate</li> </ul>	<ul style="list-style-type: none"> <li>Impact toward community (dust, wastewater, traffic congestion, noise, and debris)</li> <li>Local employment</li> <li>Local wisdom preservation</li> <li>Living quality and changes of lifestyle</li> <li>Waste management in the Republic of Maldives</li> <li>Coral conservation</li> <li>Local community investment</li> <li>Knowledge exchange and provision within community</li> <li>Recreational and sports for living quality of local community</li> </ul>	<ul style="list-style-type: none"> <li>Direct communications to assigned responsible functions for such stakeholder, including establishment of sustainable development unit to directly communicate with the community, society, and environmental care as well as onsite visit and other channel of communications</li> <li>Working with the community and conducting a survey for surrounding areas on a regular basis</li> <li>Conversing with merchants around office buildings of Singha Estate</li> <li>Communicating with communities and people in areas around the construction sites</li> </ul>

## STAKEHOLDER'S VOICES

**Mr. Kumpon Oofuvong**

Managing Director  
Frametek Window and Door Co., Ltd.  
Business partner of Singha Estate

"

Corporations such as Singha Estate have great power to steer direction of their suppliers, most of which are small or medium-sized companies. Singha Estate inspires us to care more about the world and choose eco-friendly construction materials, from production to delivery to end-users... I am delighted and thankful to work with Singha Estate as we can contribute more for the society and environment for a sustainable future.

"

"

Singha Estate's adoption of circular economy concept to optimize resource use aligns well with our policy. Collaboration of private-sector organizations could double the impact on raising environmental awareness. Our synergy can further develop, extend, and strengthen our potential for a sustainable society and environment.

"

**Mr. Chaiose Vacharayoo**

Managing Director  
CPAC Constructions Solution Co., Ltd.  
Business partner of Singha Estate

"

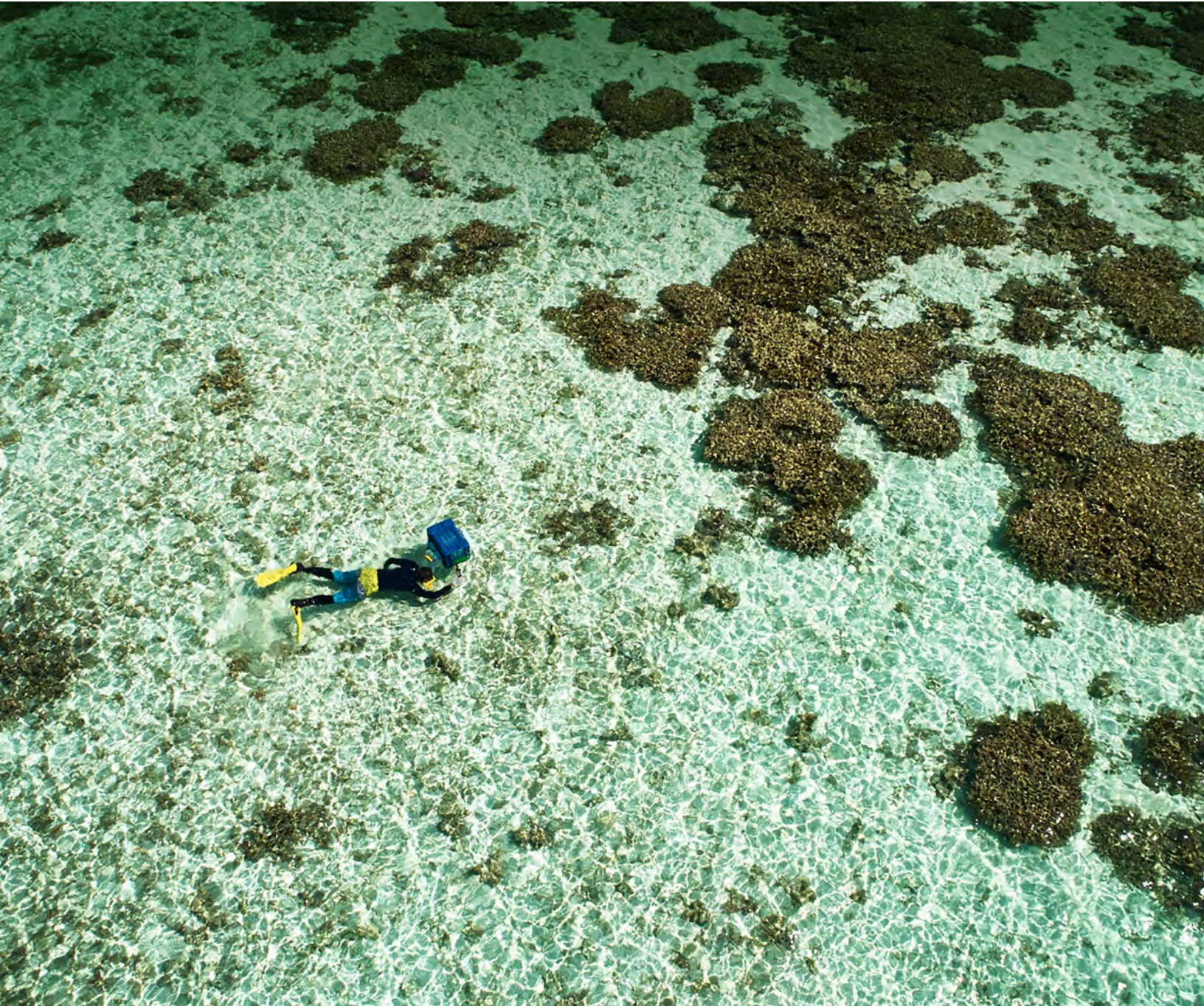
Business wise, the cost of tree conservation is obviously higher than cutting them down; and that is why I respect and admire Singha Estate for allocating a budget for such conservation. This can inspire more corporations to follow this best practice in caring for trees and preservation. It can alleviate our environmental issues and lead to a better living quality for people to live in harmony with the nature.

"

**Mr. Sathit Thienpichet**

Managing Director  
19<sup>th</sup> Landscape Co., Ltd.  
Arborist/ partner of Singha Estate







## SeaYouTomorrow

MARINE BIODIVERSITY

GREENHOUSE GAS AND CLIMATE CHANGE MANAGEMENT

ENERGY

WATER AND EFFLUENT MANAGEMENT

WASTE, DEBRIS, 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 scientists:** Marine scientists 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 Standards):** The S Standards, comprising 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 Standards 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, recorded the numbers of fish species by means of fish visual census, coral reef growth, seawater quality and so forth.
- **Marine Discovery Centre (MDC):** 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 RISK

#### Opportunity

Building the creditability of being the hotel and resort holding group which emphasizes on harmonious co-existence with the nature and marine resources shall prevent any barriers for investments or business operations in any areas where stakeholders have great concerns on marine biodiversity or sensitive areas.

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 the best-in-class hospitality business with sound and sustainable management of marine biodiversity and abundance.

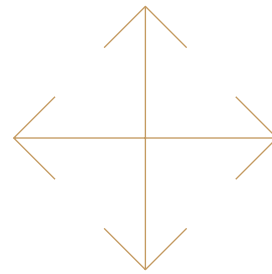
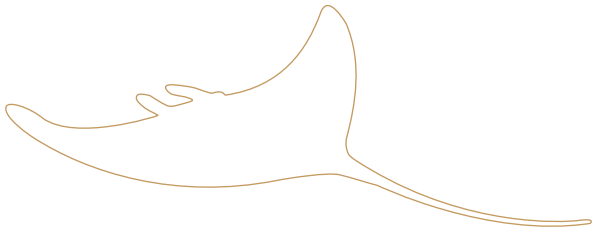
#### Risk

The Company may cause the impact during construction or encounter ripple effects of marine debris from other sources, or the climate change, which is 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



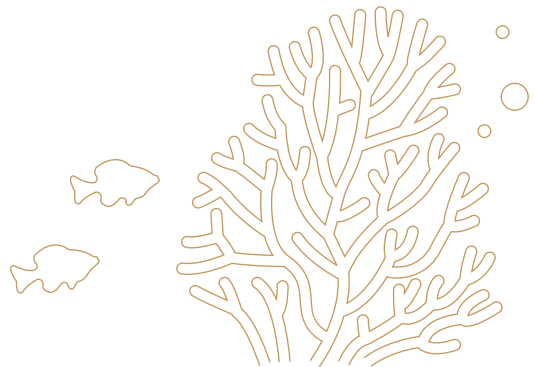
A total of  
**147** TYPES  
of marine animals in  
the IUCN Red List were  
recorded.



A total of  
**1,152** sqm. or  
**23.52%**  
of conservation area was  
expanded.



A total of  
**4,281**  
VISITORS  
were welcomed at our  
Marine Discovery Centres.





## ABOUT HOTELS NEAR CONSERVATION AREAS

Singha Estate owns a hospitality portfolio managed by SHR, consisting of hotels in various locations around the world, including 2 hotels operated by SHR which are located near the areas of superlative biodiversity i.e., the SAii 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, located in the island country famed for its abundant coral reefs and the biodiversity of marine species.

Each hotel is operated with the goal of minimizing the impact on the ocean, protecting and restoring the marine resources whereby tailor-made policies and practices were adopted to suit different geographic requirements.





## SAii Phi Phi Island Village

### 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, Department of Marine and Coastal Resources, Faculty of Fisheries, Kasetsart University, etc.
Property area	268,168 sqm.
Conservation area	-
Restoration of the conservation area	-
Nature of protected area	Maritime
Marine Discovery Centre	Yes
Diving training zone	No



## CROSSROADS Maldives

### Characteristic of conserved area

Location	South Malé Atoll, Republic of Maldives
Conservation zone name	Conservation area established by Singha Estate
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.)	a coral expansion of 1,152 sqm. from the previous year or 4,419 sqm. from 2016 (base year).
Nature of protected area	Maritime
Marine Discovery Centre	Yes
Diving training zone	Yes

Remark: \*Increase of existing coral area from 479 sqm. in 2016 (base year)



## MARINE BODY OF KNOWLEDGE

SINGHA ESTATE SETS A GOAL OF BEING THE "BODY OF KNOWLEDGE" DISSEMINATING INFORMATION AND KNOW-HOW ON BIODIVERSITY AND MARINE ECO-SYSTEMS EXTRACTED FROM ITS YEARS OF EXPERIENCE FOR PUBLIC BENEFIT IN A SUSTAINABLE MANNER.

The Company launched several initiatives such as the "Phi Phi is Changing" project, "Toh Wai Wai" project, and the Coral Reef Monitoring and Restoration Program at Mu Koh Phi Phi-Nopparathara National Park by drone-enabled aerial photographs, and the coral propagation at Maya Bay initiative. Our support aimed to synergize with the public sector and leverage on the "Phi Phi Model" in restoration of the corals in the Mu Koh Phi Phi-Nopparathara National Park to their prime condition, ready to welcome travelers from around the world once again.

Our knowledge and experience from working in the Phi Phi model to restore the marine ecological system in the Phi Phi area conducted various best practices in respect of restoration, conservation, and protection of resource sustainability. The Company saw the importance of sharing such knowledge to tourists, local communities, and the public in order to raise awareness about sustainable conservation of nature and the environment. Such information is also valuable to all project development projects of Singha Estate, especially our mega project called CROSSROADS, which was in the Republic of Maldives, one of the most exquisite and abundant marine ecosystems in the world.

### Marine Discovery Centres (MDC)

Singha Estate established "Marine Discovery Centre" (MDC) at all its hotels near the area of superlative marine biodiversity. The first MDC was established at the SAii Phi Phi Island Village



in 2018, followed by the second MDC at CROSSROADS Maldives. Both centers collect knowledge of lives under the sea and serve as the learning center for interested parties as well as the coral propagation lab, nursery area for marine species such as sharks injured from fishery activities, or the breeding area for clown fish.

More than ten thousands of travelers and enthusiasts from around the world already visited both MDCs of Singha Estate since their inception.



Scan to learn more about MDCs.

## Numbers of visitors at 2 MDCs

From inception  
to 2019**3,990**  
VISITORS

Year 2020

**1,831**  
VISITORS

Year 2021

**4,281**  
VISITORS

Remark: The Marine Discovery Centres were temporarily closed in some months during 2020 and 2021 due to COVID-19 outbreak situations.

## Singha Estate's "Best Practice" on marine knowledge dissemination

## #SeaYouTomorrow: The future of the sea is in your hand

Singha Estate produced a 5.16-minute video clip – "#SeaYouTomorrow – The future of the sea is in your hand", to summarize its performances in relation to marine biodiversity and SDG 14: Life below water, for publishing via online channels for the public to acknowledge the success stories derived from our determination and dedication for sustainability.



Scan to view the "#SeaYouTomorrow  
The future of the sea is in your hand."





## PROJECT DEVELOPMENT FOR HARMONIOUS COEXISTENCE

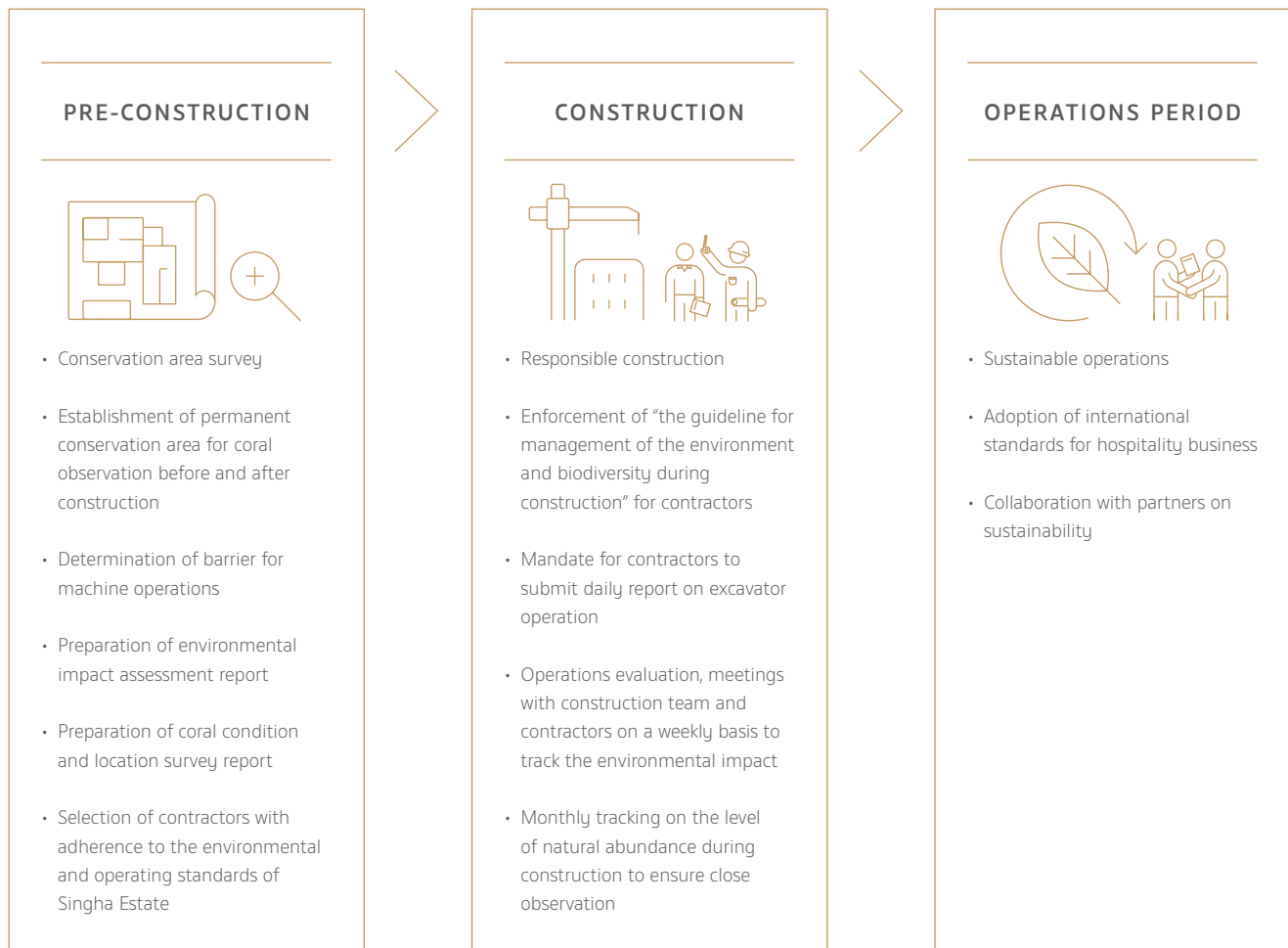
Singha Estate adheres to the “Building big, protecting small” in all its property development projects. In the early phase of the CROSSROADS Maldives project, senior executives of Singha Estate decided to modify the project blueprint for the entire island of CROSSROADS Maldives due to the discovery of a hawksbill sea turtle. Amazingly, that hawksbill sea turtle led us to the discovery of a vast coral reef not far from the project. Certainly, such last-minute change was a major decision, but the sustainability of natural conservation was far more significant for Singha Estate.

The construction of 3 hotels in the CROSSROADS Maldives has been in progress and Singha Estate assures that all lives in the ecosystems are cared for from the first day we became a part of the country. Our goal never wavers-- to preserve the pristine nature of Maldives and minimize any disturbance to the luscious abundance in our area of operations. The Company has worked closely with contractors, public agencies, Maldivian community, and other stakeholders to ensure comprehensive conservation of Maldivian culture, heritage, way of life, and to nurture these elements to thrive along with our business.



Scan to learn more details of “the one turtle that changed the entire blueprint of CROSSROADS Maldives Preventive measures to prevent and minimize impact

### Preventive measures to prevent and minimize impact throughout the project development

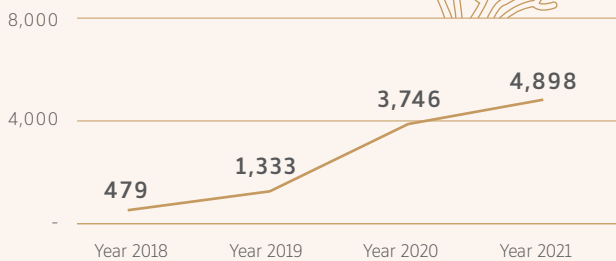


## PROMOTING AND RAISING AWARENESS ON CONSERVATION AND RESTORATION

### Conservation area expansion

Singha Estate determined a 64,000-sqm conservation area at the CROSSROADS Maldives to prevent any construction or tourism activities that may disturb the nature. The Company has been tracking the coral reef expansion and discovered continuous growth year after year. Its latest expedition recorded an expansion of the coral reef from 3,746 sqm. to 4,898 sqm. in 2021 or 23.52%.

#### Growth of conservation area size (SQM)



Remark: Coral expansion measurement surveys were not conducted in year 2017 and 2019



### Conservation species discovered in the area

Singha Estate is highly confident that more conservation species have been discovered at the CROSSROADS Maldives in each year is a fruitful result of its restorative and conservative efforts. Throughout the years, over 13 threatened species were added during the years 2019 and 2021 along with the healthy reproductive trend in several species.

### Increasing number of marine conservation species

The marine scientists of Singha Estate have kept records of over 200 marine species at the CROSSROADS Maldives, 147 species of which are listed on the IUCN Red List while over 20 species were incorporated groups ranging from the near threatened to the critically endangered categories. In addition, more than 128 species are listed on the 'least concern' category. These endangered species, however, often made appearances at the CROSSROADS Maldives, especially in our conservation area.

### Healthy reproduction trend of threatened marine species

The year 2020 marked our first encounter with the "olive ridley sea turtle", a rare breed, laying eggs in the CROSSROADS Maldives since construction completion.

Early in 2021, it was the first time ever that we discovered juveniles of hammerhead shark and guitarfish in the lagoon of the project, reflecting the enriched abundance of more species as well as their increasing reproduction trend.



**IN 2020** FIRST  
EGG-LAYING OF  
"OLIVE RIDLEY  
SEA TURTLE"  
WAS DISCOVERED.

**IN 2021** DISCOVERY  
OF JUVENILES OF  
**HAMMERHEAD  
SHARK AND  
GUITARFISH**  
AT THE LAGOON





### The SOS: Save Our Shark project

Singha Estate initiated a shark conservation project through collaboration with the Phuket Marine Biological Center (PMBC) under governance of the Department of Marine and Coastal Resources, and the Department of National Parks, Wildlife and Plant Conservation. A learning center and nursery for brown headed bamboo sharks for returning them to natural habitat was established at the SAii Phi Phi Island Village on Phi Phi island in Krabi province.

The marine scientist team of Singha Estate brought the eggs of brownbanded bamboo sharks for nursing at the brownbanded bamboo shark nursing pond located at the SAii Phi Phi Island Village, which assisted the reproductive efficiency rate of this species. Our hotel is a pilot location, trusted by the PMBC to launch this program before the project roll-out in other suitable locations. We represent the private sector with determination to share the learning space as well as the research data beneficial for conservation of such rare species, aiming to increase the shark



Singha Estate successfully nursed **45** brownbanded bamboo sharks, **17** of which were already returned to its natural habitat.



population, which symbolizes the abundance of the sea, to raise awareness for youth, communities, and tourists, and to achieve the balance of nature.

Brownbanded bamboo sharks, although not the rarest species, but considered vital to the marine ecosystem. Brownbanded bamboo sharks spend most time camouflaging on the seabed, hiding between rocks or coral reefs, and hunting along the rugged seabed for shrimp, shellfish, crab, or small fish, thus, considered the symbol of abundant ecosystems as they could not survive without coral reefs that is its natural habitat and source of food.



Scan to learn more details of "Let's get to know about Brownbanded bamboo sharks –the balance protector of Gulf of Thailand."



Scan for more details of the "'Save' brownbanded bamboo sharks the babyface hunters in the Thai seas."



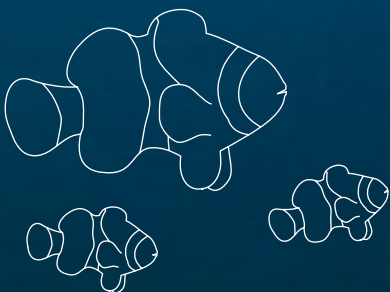
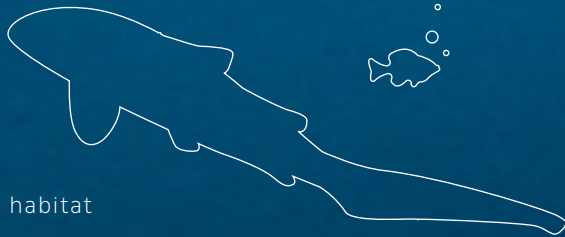
In addition, each marine discovery centre of the hospitality business engages in coral propagation, clown fish breeding, cure of marine animals injured from fishing activities, etc., all year round.

**BROWNBANDED  
BAMBOO SHARK**  
**45 SHARKS**

under care

**17 SHARKS**

returned to natural habitat



**CLOWN FISH  
BREEDING**  
**104 CLOWN  
FISH BRED**

**CORAL REEF**

Up to 2019

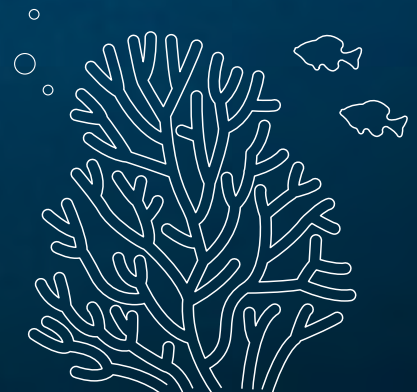
**3.652 REEFS**

2020

**3,321 REEFS**

2021

**950 REEFS**





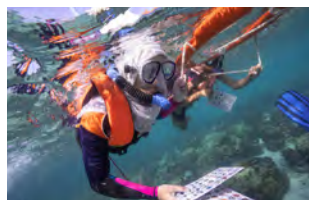
## The SeaYouTomorrow Camp Fighting Climate Crisis

Singha Estate in collaboration with the Environmental Education Centre or EEC organized the SeaYouTomorrowCamp: Fighting Climate Crisis to disseminate knowledge, inspire leadership, and instill spirit of change to encourage youth to be the change agents. The initiative was supported by alliances such as our subsidiaries and stakeholders.

The world is well aware that the environmental issue is a global concern. It is the ultimate challenge for everyone, from small children to country leaders, to collaborate and find the solutions. The problem has been escalating and the impact has been felt in every corner of the planet. Our project was therefore organized to provide a space for our employees, youth, and local communities to learn and exchange their first-hand knowledge and experience in the natural classroom environment. Two camps were organized at the sea and on the mountain to help them understand about the association between different elements of nature, green carbon, blue carbon, and impact from climate change from the upstream to downstream.

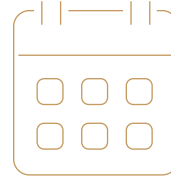
### The 1<sup>st</sup> Camp

was held during 14 and 16 December 2021 at the SAii Phi Phi Island Village. Singha Estate selected 15 Vice Presidents to join the camp with 10 local youths to exchange ideas about the environment, to learn from the natural classroom and first-hand experience in order to develop these youths to be the change agents applying the knowledge in daily life as well as in finding solutions to global warming.



## #SeaYouTomorrow Camp

### 1<sup>st</sup> Camp



14 – 16  
December 2021



At SAii Phi Phi  
Island Village



Inspired  
**25**  
Change Agents

### Built knowledge base

- SDGs
- Weather and climate
- Greenhouse gas emission process and climate change
- Carbon footprint
- Climate change and seawater measuring
- Green carbon, blue carbon, and carbon measurement from collection of samples from mangrove



Scan to learn more about  
the 1<sup>st</sup> SeaYouTomorrow Camp



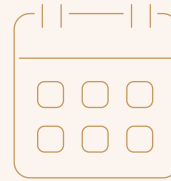
### The 2<sup>nd</sup> Camp

was held during 26 and 28 January 2022 at the Singha Park in Chiang Rai province. The camp encouraged partnership between the employees, alliances, and local youth. The Camp also witnessed participation from various parties, since youths from 7 schools, 4 ethnicities, totaling 23 students joined the camp with 10 employees of Singha Park. They spent quality time together in learning about the association and relation between the ecosystems of the sea and mountain and how each change can impact the climate change issue.

These camps also educated campers on optimized resource consumption in a workshop on cooking with tea shoot, most part of which was usable, hence minimizing food loss and food waste. They also learned about the sustainable agriculture and a type of green energy i.e. the solar cell.

Apart from learning in the natural setting, biodiversity was further explained during the bird watching activity where campers assumed the role of river explorers to study the biodiversity of the freshwater ecosystem at Singha Park. The explorers also learned more about the impact of climate change to the Earth's atmosphere and astronomical study during the journey of discovery.

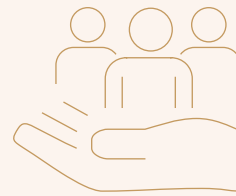
### 2<sup>nd</sup> Camp



26 – 28  
January 2022



At Singha Park,  
Chiang Rai province



Inspired  
**33**  
Change Agents

#### Built knowledge base

- SDGs
- Relation between ecosystems of sea and mountains and association with climate change
- Optimal resource consumption to minimize carbon footprint
- River detective activity to study biodiversity in the freshwater ecosystem
- Sustainable agriculture and clean energy use
- Biodiversity in birds at Singha Park
- Climate change impact on Earth's atmosphere and astronomical observation
- Carbon measurement from big trees at Singha Park



Scan to learn more about  
the 2<sup>nd</sup> SeaYouTomorrow Camp



## 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

### 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 ecofriendly 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 counterparts 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 that may affect the coastal area 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 55 percent 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.

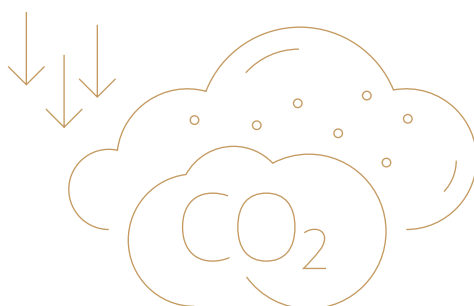
### MANAGEMENT APPROACHES

- **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 property development 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.
- **Green energy:** Increase the use of green energy in all businesses to reduce the use of those with high level of carbon discharge, including investment in eco-friendly energy businesses.

## PERFORMANCE

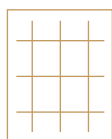
Singha Estate released scope 1 and 2 carbon totaling

**6,376**  
**TonCO<sub>2</sub>eq**  
in 2021



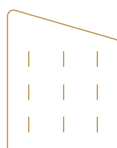
Hospitality business<sup>1</sup>

**2,505**  
**TonCO<sub>2</sub>eq**



Singha Estate head office

**399**  
**TonCO<sub>2</sub>eq**



Commercial & retails business<sup>2</sup>

**3,472**  
**TonCO<sub>2</sub>eq**

## DECLARATION OF SUSTAINABILITY INITIATIVE

intention for prevention and correction of climate change issue in collaboration with GCNT



Business activities also emit GHG at different volumes. Among them was carbon dioxide (CO<sub>2</sub>), 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:

<sup>1</sup> Hotels in Thailand managed by SHR

<sup>2</sup> Singha Complex project



## DECLARATION SUSTAINABILITY INITIATIVE IN COLLABORATION WITH GCNT

In 2021 marked the first year that Singha Estate joined in the Global Compact Network Thailand (GCNT) as a member who “declared its intention for prevention and correction of climate change issue” together with other members of the GCNT Forum 2021: A New Era of Accelerated Actions and pledged its commitment to reduce carbon emission and minimize climate change impact from its business operation. On this occasion,

Mrs. Thitima Rungkwansiroj, a member of the Corporate Governance and Sustainable Development Committee and Chief Executive Officer of Singha Estate joined the event on behalf of the Company.

In addition, the CEO of Singha Estate was invited as a panelist in the “Solutions to Address Climate Change by Relevant Business Sectors” panel discussion in the GCNT Forum 2021 to exchange business view in order to strengthen climate change challenges and combat with climate risk. Singha Estate shared the concept of “climate resilience” in all of its businesses to be resilient for expectations, threats, and challenges conducted by the climate change issue.



Scan here to view the “Solutions to Address Climate Change by Relevant Business Sectors” session video clip.

### JOINT STATEMENT OF THE GCNT MEMBER ON CLIMATE CHANGE MITIGATION AND PREVENTION

Members of GCNT jointly declared to:

**1. Recognize the state of Climate Emergency:** members will strengthen cooperation among the public and private sectors, civil societies, and all stakeholders to enhance climate actions in response to the increasing urgency to address the impacts of climate change;

**2. Measure GHG Emissions from business operations:** quantify members’ contribution to climate change and identify solutions to reduce greenhouse gas emissions as well as regularly disclose such information to the public;

**3. Take Action to Reduce our GHG Emissions:** Implement measures to reduce greenhouse gas emissions from the members’ operations and value chain, enhance carbon removals, and promote positive consumer behaviors which prioritize environmental responsibilities among stakeholders and the general public; and

**4. Commit to achieving Net-Zero Greenhouse Gas Emissions** by 2050 or no later than 2070 at the latest.



Scan here to view the pledging ceremony in the GCNT Forum 2021 Thailand’s Climate Leadership Summit 2021: A New Era of Accelerated Actions Event.

## GHG ASSESSMENT IN VARIOUS BUSINESSES

Singha Estate has boosted its resiliency for climate change since 2018 by focusing on GHG emission. The hospitality business was prioritized due to the largest size of asset under management, and it has witnessed the biggest impact from the climate change issue as well.

Singha Estate, began tracking the amount of GHG emission in 2019, with the Santiburi Koh Samui as the pilot hotel, through participation in the "6<sup>th</sup> Thailand Carbon Offsetting Program" (TCOP) to support the voluntary carbon market in the country". which laid down CFO certification criteria in collaboration with the Center of Expertise in Green Business Strategy (V-Green), Faculty of Environment, Kasetsart University. The evaluation was also conducted for the SAii Phi Phi Island Village as well as the head office of Singha Estate in 2020.

### Performance in 2021

In 2021, the hospitality business completed the coverage of CFO of all processes of the hotels in Thailand under self-management of Singha Estate as well as the head office. In the same year, the property business commenced CFO i.e. Singha Complex, which was a key office building of Singha Estate.

The year 2021 also witnessed the dawn of a new portfolio of Singha Estate i.e. the industrial estate and infrastructure business, which is one of its milestone of becoming the "climate resilience business" with enriched resilience on the industrial-based level i.e. investment in co-generation as a cornerstone of the eco-industrial estate. It also focuses on green solutions for businesses and industries, which sees significance of the GHG and environment of tomorrow.

## LONG-TERM CARBON MANAGEMENT PLAN

### YEAR 2018

#### Carbon Kick-off Plan

Singha Estate Kick-off Plan preparation

### YEAR 2019

#### 1<sup>st</sup> Carbon assessment and neutralization in hospitality business

Carbon assessment at the Santiburi Koh Samui and carbon neutralization

### YEAR 2020

#### Carbon neutral office

Expansion of assessment and carbon offsetting conducted at the SAii Phi Phi Island Village and Singha Estate Head office (carbon neutralization)

### YEAR 2021

#### 100% carbon assessment coverage in hospitality business and extend the scope to commercial & retails business

Completion of carbon assessment coverage for all hotels under management of Singha Estate in Thailand. The carbon assessment was expanded to the commercial and retails portfolio of the Company i.e. Singha Complex

### YEAR 2022

#### Increase environmentally-friendly energy mixed in all businesses

Increase the use of green energy in all businesses and reduce carbon emission by the use of green technology

### YEAR 2025

#### Achieve 10% carbon reduction target

Achievement of goal for carbon reduction by 10%

### YEAR 2030

#### Achieve 20% carbon reduction and Net Zero target Reduce carbon emission with green solutions

Achievement of goal for carbon reduction by 20% as per the Paris Agreement and become the net zero organization



In 2021, Singha Estate assessed and offset the scope 1 and 2 carbon emission totaling 399 TonCO<sub>2</sub>eq, 2,505 TonCO<sub>2</sub>eq, and 3,472 TonCO<sub>2</sub>eq for the head office, hospitality business, and commercial and retails business respectively. The details are summarized as follows.

#### Singha Estate's GHG emission<sup>1</sup> (tonCO<sub>2</sub>e)

	Year 2018 <sup>2</sup>	Year 2019				Year 2020				Year 2021			
	Santiburi Koh Samui	Santiburi Koh Samui	SAii Phi Phi Island Village	Singha Estate Head Office <sup>3</sup>	Total	Santiburi Koh Samui	SAii Phi Phi Island Village	Singha Estate Head Office <sup>3</sup>	Total	Hospitality Business <sup>4</sup>	Commercial and Retails Business <sup>5</sup>	Singha Estate Head Office <sup>3</sup>	Total
Scope 1 <sup>6</sup>	700	736	1,989	261	2,986	280	837	146	1,263	762	9	89	860
Scope 2	2,086	2,130	2,134	518	4,782	1,153	1,090	497	2,740	1,743	3,463	310	5,516
<b>Scope 1 and 2</b>	<b>2,786</b>	<b>2,866</b>	<b>4,123</b>	<b>779</b>	<b>7,768</b>	<b>1,433</b>	<b>1,927</b>	<b>643</b>	<b>4,003</b>	<b>2,505</b>	<b>3,472</b>	<b>399</b>	<b>6,376</b>
Scope 3	2,453	854	364	16	1,234	554	178	6	738	753	-	3	756
Additional scope	328	328	198	-	526	91	395	-	486	341	-	-	341
<b>Carbon offsetting by carbon credit<sup>7</sup></b>	<b>2,786</b>	<b>-</b>	<b>413</b>	<b>779</b>	<b>1,192</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Third-party accreditation	Yes <sup>8</sup>	No	Yes <sup>8</sup>	Yes <sup>8</sup>	N/A	Yes <sup>9</sup>	Yes <sup>9</sup>	Yes <sup>9</sup>	N/A	Yes <sup>10</sup>	Yes <sup>10</sup>	Yes <sup>10</sup>	N/A

#### GHG emission intensity

	Year 2018	Year 2019			Year 2020			Year 2021			
	Santiburi Koh Samui	Santiburi Koh Samui	SAii Phi Phi Island Village	Singha Estate Head Office <sup>3</sup>	Santiburi Koh Samui	SAii Phi Phi Island Village	Singha Estate Head Office <sup>3</sup>	Hospitality Business <sup>4</sup>	Hospitality business (head office)	Commercial and Retails Business <sup>5</sup>	Singha Estate Head Office <sup>3</sup>
Scope 1 and 2	2,786	2,866	4,123	779	1,433	1,927	643	2,446	59	3,472	399
Unit	19,919 (room/yr)	18,838 (room/yr)	59,573 (room/yr)	3,096 (person/yr) <sup>11</sup>	6,908 (room/yr)	20,269 (room/yr)	3,096 (person/yr) <sup>11</sup>	16,644 (room/yr)	591 (person/yr) <sup>11</sup>	1,636,805 (person/yr)	2,658 (person/yr) <sup>11</sup>
GHG emission intensity (tonCO <sub>2</sub> e/unit/yr)	0.14	0.15	0.07	0.25	0.21	0.10	0.21	0.1470	0.0998	0.0021	0.1501

#### Remark:

<sup>1</sup> Excluded GHG emission from constructions which were operated by the third party (contractors)

<sup>2</sup> Global Warming Potential (GWP) is referred from the Intergovernmental Panel on Climate Change (IPCC) version AR4

<sup>3</sup> 4 operating floors of the Singha Estate's Head Office only

<sup>4</sup> Data of each hotel is disclosed on SHR SD Report 2021

<sup>5</sup> Singha Complex only

<sup>6</sup> The biogenic CO<sub>2</sub> emission is not separated from the scope 1 as the emission is insignificant with less than 5% of the total emission

<sup>7</sup> 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)<sup>\*</sup> solely in Thailand, and Thailand Voluntary Emission Reductions (TVERs)

<sup>8</sup> Accredited by the Thailand Greenhouse Gas Management Organization (TGO)'s registered verifier

<sup>9</sup> Assured by ERM Certification and Verification Services (ERM CVS)

<sup>10</sup> Assured by ERM Certification and Verification Services (LRQA)

<sup>11</sup> Calculated from number of employees and housekeepers

## Assessment scope<sup>1</sup>

### Assessment guideline

Carbon footprint of the organization assessment guideline by the Thailand Greenhouse Gas Management Organization (Public Organization), 4<sup>th</sup> edition (December 2018).

### Assessed GHG

Carbon dioxide (CO<sub>2</sub>) Methane (CH<sub>4</sub>) Nitrous oxide (N<sub>2</sub>O) Hydrofluorocarbons (HFCs) Perfluorocarbons (PFCs) Sulfur hexafluoride (NF<sub>3</sub>).

### Other GHGs

HCFC-22, CFC-12

### Global Warming Potential (GWP) reference

5<sup>th</sup> edition of the Intergovernmental Panel on Climate Change assessment report (IPCC, AR5).

#### Remark:

<sup>1</sup> Thailand Greenhouse Gas Management Organization (TGO), 2019 and carbon footprint scope assessment documents, Mahidol University

### 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.

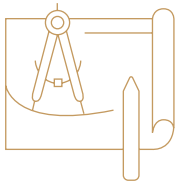
### Scope 3: Other Indirect GHG Emission

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.

## GHG MANAGEMENT IN DESIGNS AND CONSTRUCTION

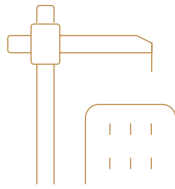
### Design and construction of Singha Estate

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 into account.
- Construction emphasized sound airflow.
- Cool wall was selected.
- Energy-saving and eco-friendly materials were chosen.



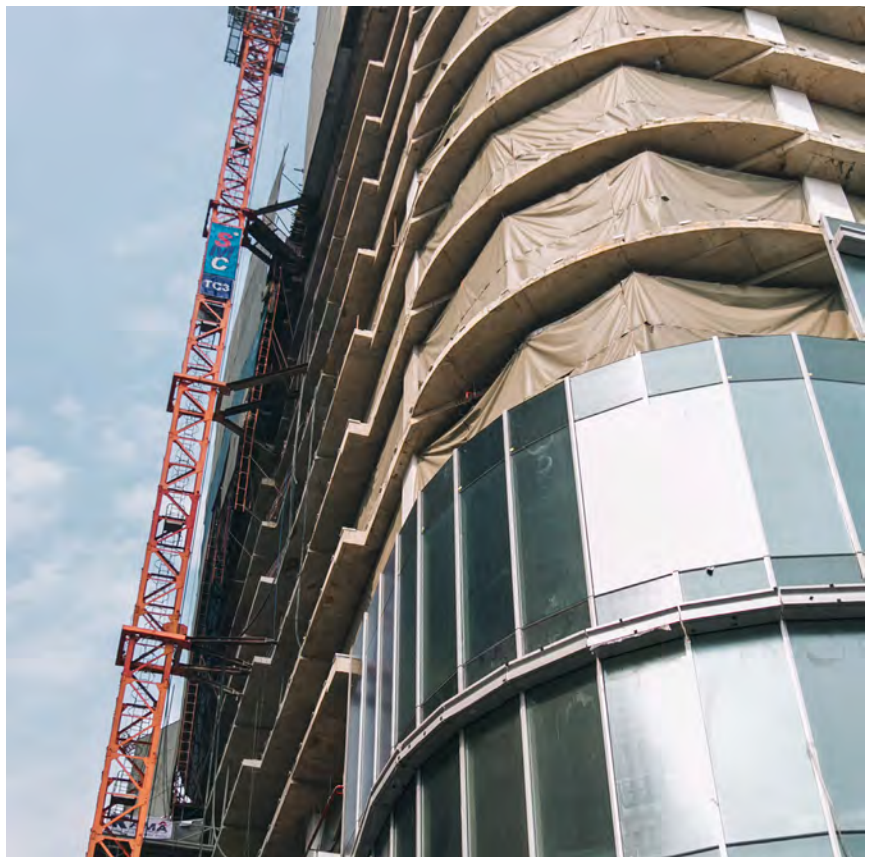
#### CONSTRUCTION

- 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 as air conditioner was less used.
- Trees were planted for shades.
- Water was reclaimed and recycled by means of water treatment.





## Designs and construction on par with international standards

Singha Estate owns 2 offices, both were constructed and managed by the Company i.e. Singha Complex, operating since 2019, and S OASIS, under construction and expected to be in service in 2022. Singha Estate carefully ensured that all details of construction in every asset development project under our management were in compliance with the LEED and other international standards and in accordance with the climate change impact minimization plan.

S OASIS project is a Targeting LEED Gold Version 4 Certification for special consideration in energy savings and environmental sustainability as per our goal subsequent to operations commencement, which will complete its goal of obtaining all relevant green international certifications for every building designed and constructed by Singha Estate.

### Singha Complex project

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

Innovation that focused on eco-friendliness, reduction of pollution, and increase of users' wellbeing.



#### Indoor Environmental Quality

Designs that maximize comfort for enriched body and mind of users where all materials were carefully chosen throughout the construction processes.



#### 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.

### S OASIS office complex

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 in respect of energy saving and sustainable conservation. Each element and special quality of design and construction of S OASIS prioritizes on energy optimization for minimum GHG emission while its architecture focuses on reduction of the climate change impact.



## S OASIS OFFICE COMPLEX



### 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 percent 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.
- Utilization of the Building Information Modeling (BIM) for energy management in all areas of the building, which are connected to the actual building model, aiming to augment efficient communication, coordination, management, and delivery of work of the building as well as fast and effective maintenance service.
- Installation of the building automation system to manage the building engineering system and efficient energy control.
- Use of low-e-coating glasses to minimize heat while maximizing energy saving.



### Water Efficiency

- Minimal impact on water resources during drought by means of 50 percent reduction of water consumption with treated and reclaimed water resources; and installation of effective raindrops management system.
- Self-plant watering system is applied to save more than 30 percent of water use in the landscape maintenance and saved 100 percent of tapwater utilized in plant watering.



### Location and Transportation

- Easy access with various transportation such as bus, BTS, MRT, and facilities for EV cars to promote eco-friendly commute.
- The EV chargers are available as well as green vehicle parking lots, bicycle parking lot, and carpool parking lots to promote minimized traffic pollution.



## GREEN SPACE FOR SUSTAINABLE LIVING QUALITY

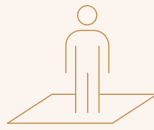
### Santiburi the Residences



#### GREEN SPACE



**3,100**  
sqm.



**9.53**  
sqm./resident

Santiburi The Residences is a flagship single-detached housing estate in the ultra-luxury segment of Singha Estate. The project won the design award in the International Architecture Awards 2021, conferred by the Chicago Athenaeum: Museum of Architecture and Design, the European Center for Architecture Art Design and Urban Studies and the Metropolitan Arts Press, United States of America. Santiburi The Residences is greatly admired for its equally-outstanding living features i.e. smart, healthy, and sustainable living for enriched life and balance of residents, the environment and the community, assured by the selection of refined materials with minimum impact to the environment as well as the communities.

Santiburi The Residences was designed to deliver the finest living experience for families that best accommodates their lifestyles and leisure. The project stretches over 45-rai of green and relaxing space, designed to blend well with the nature under the luxury modern tropical concept to fit Thailand's climate, offering the ultimate living comfort in all seasons.

**SANTIBURI THE RESIDENCES CURATES THE RIGHT CONSTRUCTION MATERIALS FOR THE TROPICAL CLIMATE OF THAILAND. FARMED TEAKS WERE OPTED TO PREVENT ANY IMPACT ON THE BIODIVERSITY OR ECOSYSTEMS OF THE NATURAL RESOURCES.**

At Santiburi The Residences, we assure that even the slightest detail will be well-managed, one among which being the tree species. The project ensures that sustainability can further develop in a long run, and not only for the peaceful happiness of residents, but also that of lives surrounding the community. Trees were included in the landscape design based on their luscious beauty as well as their suitability with the weather in order to optimize water used in each season. One important criteria adhered by Singha Estate is to avoid planting of any invasive alien species. A total of 5 big plants were finally chosen for the project i.e. golden fig, wild almond, flame of the forest, tembusu, and Indian almond, all of which are known for their strength and beauty when thriving in the tropical climate such as that of Thailand.

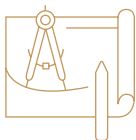
Scan here for more details of the "All Shades of Green" video clip of Santiburi The Residences.



## S OASIS



### GREEN LANDSCAPE



**2,200**  
sqm.

S OASIS is a pride of Singha Estate on the Vibhavadi-Rangsit road, which we are determined to promote it to be a new commercial business district (new CBD) of Bangkok. S OASIS, a true A-class office building, occupies 54,000 sqm. of hybrid work model space, offering functional flexibility for the new normal working life and use of space that facilitates effective online working.

Singha Estate is determined to create a connecting point between corporations and communities to enjoy mutual growth and blissful recreation intertwined by this “Green Bridge”, engaging business to the surrounding nature. More than just a refreshing breath of office workers and users, it is indeed an OASIS for the community and urbanites at large. The S OASIS aims to promote a better quality of life for all in the potential prime area of tomorrow.





### Big tree conservation in all projects

In 2021, Singha Estate expanded both vertically and horizontally. New residential projects have been unveiled and the new portfolio was added under its umbrella— industrial estate and infrastructure business, both of which require the use of large plots of land.

**11 PRERENNIAL TREES**  
WERE CONSERVED AND  
RELOCATED TO SUITABLE AREAS.





“Building big, protecting small” is the bedrock of our business operation, and naturally, all beings in our areas have been handled with care. For residential projects, most trees are incorporated into the master blueprint and any tree cutting and shift of landscape are avoided. In case of inevitability, Singha

Estate collaborates with the “arborist”, our business partner, to relocate trees in a proper manner for further maintenance in an appropriate environment.

S Angthong Industrial Estate development carries the same tradition. Aligned with the goal of eco-industrial estate development, several trees in the S Angthong were moved by the specialist with keen expertise in tree relocation know-how and techniques to other areas within S Angthong or to more suitable locations of Singha Estate’s partner. In 2021, a total of 11 big trees were conserved and registered by Singha Estate, which allows the Company to monitor and ensure cultivation and maintenance of these trees, which are an indicator for the climate change.

### Arborist for sustainable tree caring

Singha Estate sees importance of prerenial tree maintenance in all of its property development projects. Beside incorporating them into the landscape design, we ensure they are nurtured by experts in order to thrive in prime conditions for sustainability and harmonious co-existence.

Prerenial trees are seen a natural treasure as well as the source of green carbon. Thus, Singha Estate emphasizes on keeping them in the area, relocating them properly, and maintaining them for a balanced space usage between all beings and residences. The Company saw it appropriate to partner with arborists, or tree scientists, to assure long-lasting life of these trees.

**“BUSINESS WISE, BIG TREE CONSERVATION MEANS HIGH COST; AND THAT IS WHY I RESPECT AND ADMIRE SINGHA ESTATE FOR ITS CONSERVATION INVESTMENT, WHICH YIELDS SO MUCH MORE FOR THE SOCIETY AND ENVIRONMENT. THIS BEST PRACTICE CAN INSPIRE MORE CORPORATIONS TO FOLLOW SUIT IN TREE PRESERVATION FOR A THRIVING AND SUSTAINABLE SOCIETY.”**

*Mr. Sathit Thienpichet  
Managing Director 19<sup>th</sup> Landscape Co., Ltd.  
Arborist/ partner of Singha Estate*





## ENERGY



### GOAL

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

### 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.

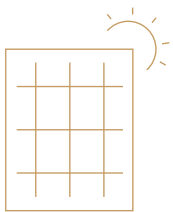
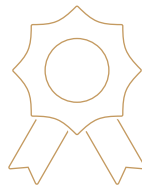
#### Threat

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

### MANAGEMENT APPROACHES

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

## PERFORMANCE

**13.11%**Energy consumption  
reduction of Suntowers**30.32%**Energy consumption  
reduction of the common  
area**8.06%**Energy consumption  
reduction of Singha  
Complex**262,061.72 GJ**Energy consumption in the  
hospitality businessEnergy consumption  
reduction of commercial  
and retails business are**Year 2020  
6.76%**  
reduction**Year 2021  
11.28%**  
reduction3 office buildings of Singha Estate  
**WON THE MEA ENERGY  
AWARDS**



## COMMERCIAL & RETAILS BUSINESS

The commercial arm of Singha Estate consisted of 4 buildings under supervision of Singha Estate i.e. 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 & retails portfolio consisted of office, retail, and common 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 improvement process, and thus excluded from the report.

### Energy efficiency awards and accolades



Electricity volume saving  
**380,428**  
kWh/year



Cost saving of  
**1.47**  
baht/year



Reduction of CO<sub>2</sub>  
**163.58**  
ton/year



Granted fund from  
the project amounting to  
**300,000**  
baht

The 3 office buildings of Singha Estate i.e. Suntowers, Singha Complex, and Metropolis, are commercially designed, built, and improved in accordance with the national and international standards on environment and safety. All the buildings received green building certification as they were the winners of the 2021 MEA Energy Awards (office building class), which recognized the best-in-class office building in terms of energy efficiency and in-building air quality standards determined by

the Metropolitan Electricity Authority as the best choices for building occupants and visitors.

These prestigious awards emphasized the care of Singha Estate to deliver the optimal solutions, especially on energy efficiency and internal air quality for all customer segments, although the Suntowers are not newly built and the Metropolis is still in the renovation process.

All the 3 office buildings recorded the energy-saving performance, which met the requirements of the “MEA ENERGY AWARDS” conferred by the Metropolitan Electricity Authority (MEA), in collaboration with King Mongkut’s University of Technology Thonburi (KMUTT) under the concept of “energy deployment efficiency”. The LED-installed buildings recorded the energy-saving cost of 380,428.52 Kwh/year; or 1,470,388.8 baht/year; and reduction of CO<sub>2</sub> emission of 163.58 tonCO<sub>2</sub> / year.

The successful results met the conditions of fund granting; and therefore, Singha Estate was granted the fund of 20 percent of its investment or around 300,000 baht.

### Building management on par with the international standard

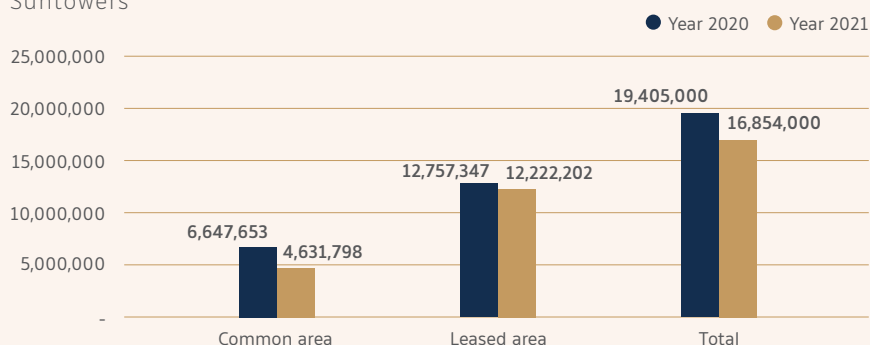
Singha Estate by Max Future Co., Ltd, a building management subsidiary of Singha Estate, consecutively received the ISO 14001: 2015: Environment Management System certification in 2021, which is seen a reassurance of its management efficiency in alignment with the internationally acclaimed standards.

A goal of Singha Estate is to achieve Thai and international certifications for all our buildings. To elaborate, The Energy Management Working Group was assigned to oversee works relevant to energy consumption, determination of goals and measures applicable to the buildings to support the goal of systematic environmental responsibility, service excellence, top quality, and care for the environment in accordance with the international standards.

Regarding the responsible business and climate change, Singha Estate adopts the international standards, including the LEED as the key energy management framework for new office buildings such as Singha Complex and S OASIS.

## Electricity consumption

### Suntowers



ENERGY CONSUMPTION  
IN THE COMMON AREA  
reduced by

**30.32%**

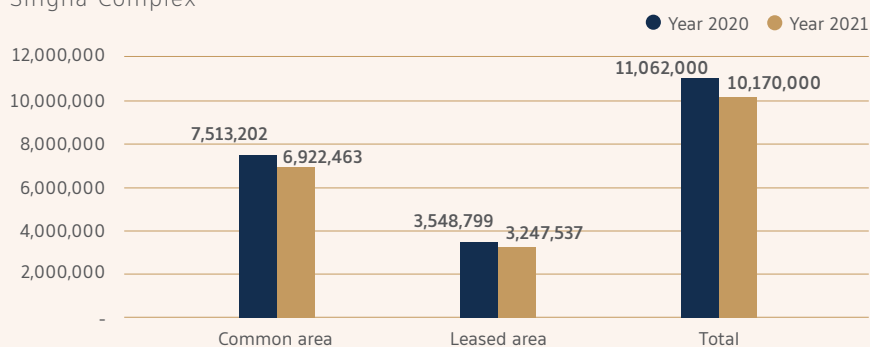
ENERGY CONSUMPTION  
IN THE LEASED AREA  
reduced by

**4.19%**

TOTAL ENERGY CONSUMPTION  
reduced by

**13.15%**

### Singha Complex



ENERGY CONSUMPTION  
IN THE COMMON AREA  
reduced by

**7.86%**

ENERGY CONSUMPTION  
IN THE LEASED AREA  
reduced by

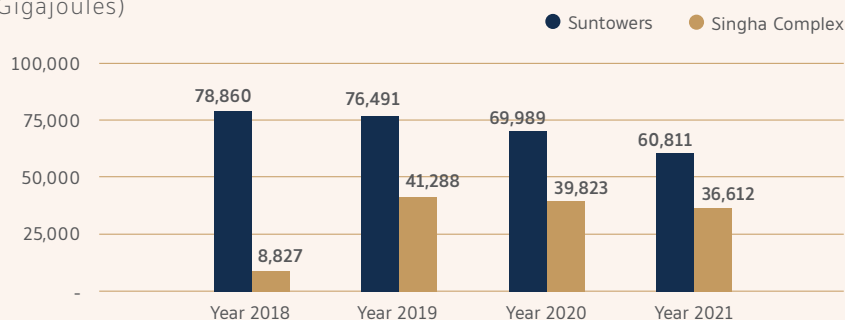
**8.49%**

TOTAL ENERGY CONSUMPTION  
reduced by

**8.06%**

## Total energy consumption

### Energy consumption by buildings (Gigajoules)



ENERGY CONSUMPTION  
FOR SUNTOWERS

reduced by 60,811 gigajoules

**13.11%**

ENERGY CONSUMPTION  
FOR SINGHA COMPLEX

reduced by 36,612 gigajoules

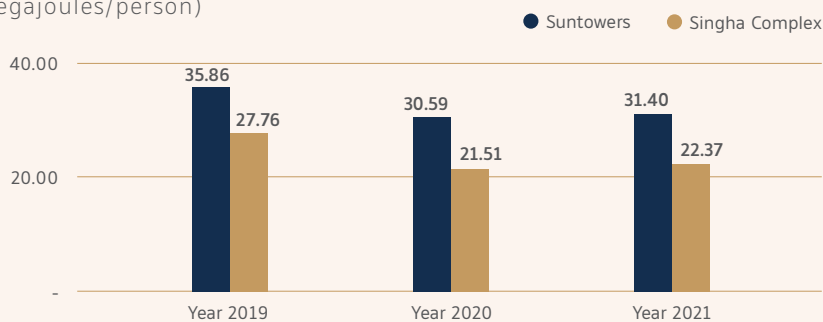
**8.06%**

ENERGY CONSUMPTION  
FOR COMMERCIAL AND  
RETAILS BUSINESS

reduced by 97,423 gigajoules

**11.28%**

### Energy intensity by building (Megajoules/person)



ENERGY INTENSITY  
FOR SUNTOWERS

increased by

**2.65%**

ENERGY INTENSITY  
FOR SINGHA COMPLEX

increased by

**4.01%**

ENERGY INTENSITY  
FOR COMMERCIAL AND  
RETAILS BUSINESS

increased by

**3.21%**



## Energy intensity

### Commercial and retails

	No. of User (Person/Year)			Energy consumption (GJ/year)			Energy intensity (MJ/person/year)		
	Year 2019	Year 2020	Year 2021	Year 2019	Year 2020	Year 2021	Year 2019	Year 2020	Year 2021
Suntowers	2,133,120	2,287,920	1,936,560	76,491	69,989	60,811	35.86	30.59	31.40
Singha Complex	1,487,515	1,851,684	1,636,805	41,288	39,823	36,612	27.76	21.51	22.37

### Hospitality

	No. of guests			Energy consumption (GJ/year)			Energy intensity (MJ/unit/year)		
	Year 2019	Year 2020	Year 2021	Year 2019	Year 2020	Year 2021	Year 2019	Year 2020	Year 2021
SAii Phi Phi Island Village	59,573 Room/year	20,269 Room/year	14,296 Room/year	23,975.56 Room/year	12,885.69	10,035.73	402.48	635.73	702
Santiburi Koh Samui	18,838 Room/year	6,908 Room/year	1,088 Room/year	22,039.05 Room/year	10,936.82	5,094.07	1,169.93	1,583.21	4,682.05
CROSSROADS Maldives	-	58,134 Person/Year	182,043 Person/Year	-	189,093.76	246,931.92	-	3,252.72	1,356.45

## RESIDENTIAL BUSINESS



**60+ EARTH HOUR 2021 CAMPAIGN**  
helped reducing electricity  
consumption by  
**36.79 kWh**

In 2021, both of Singha Estate's condominium project – The ESSE at Singha Complex and The ESSE Sukhumvit 36 took part in the 60+ Earth Hour 2021 campaign to help reducing energy consumption by stop using any electrical appliances for one hour. The two projects partially turned off lights in the common area of the buildings during 20.00 - 21.00 hrs. The result of this campaign could help reducing energy consumption by 36.79 kwh.

## HOSPITALITY BUSINESS

The hospitality business continued to endure the COVID-19 impact where certain hotels could operate only in certain periods of the year. 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.

### Hospitality business management on par with the international standard

The goal of Singha Estate for the hospitality business is similar to that of the commercial & retails portfolio i.e., to achieve Thai and international certifications for all hotels of Singha Estate under management of SHR. To name a few, the Santiburi Koh Samui Resort, and the SAii Phi Phi Island Village were awarded the Green Hotel (Gold level) certification from the Department of Environmental Quality Promotion.

The CROSSROADS Maldives was in the process of improving its operating processes to ensure compliance with the Green Globe Certification Standards, which was firstly adopted at this property. The standards comprised sustainable management, social and economic aspects, and cultural heritage. Singha Estate, by SHR, plans to apply for the certification in 2022.




### Green energy consumption

Singha Estate invested in 30% of ordinary shares of co-generation power plant. This green movement marked a milestone of the Company as it ventured into the industrial estate and infrastructure business.





Subsequent to such investment, 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, especially at self-managed hotels of Singha Estate, the proportion of which shall increase as the Company sees fit.

Replacing the existing energy consumption with the green technology would decrease the impact from CO2 emission, which released a high carbon volume and was a key driver of greenhouse effect, and would reduce the use of traditional fossil fuel—the changes for the better nature and more sustainable long-term business growth.

		2017	2018	2019	2020	2021
<b>Commercial business</b>						
	<b>Electricity consumption (kWh/hour)</b>					
	Suntowers	22,221,000	21,869,215	21,211,000	19,405,000	16,854,000
	• Common area				6,647,653	4,631,798
	• Leased area				12,757,347	12,222,202
	Singha Complex	-	2,452,000	11,469,000	11,062,000	10,170,000
	• Common area			6,527,442	7,513,202	6,922,463
	• Leased area			4,941,558	3,548,799	3,247,537
	<b>Total</b>	<b>22,221,000</b>	<b>24,321,215</b>	<b>32,680,000</b>	<b>30,467,000</b>	<b>27,024,000</b>
	<b>Diesel consumption (Litre)</b>					
	Suntowers	4,800	3,600	3,600	3,600	3,750
	Singha Complex	-	-	-	-	-
	<b>Total</b>	<b>4,800</b>	<b>3,600</b>	<b>3,600</b>	<b>3,600</b>	<b>3,750</b>
	<b>Total energy consumption (Gigajoules)</b>					
	Suntowers	80,170	78,860	76,491	69,989	60,811
	Singha Complex	-	8,827	41,288	39,823	36,612
	<b>Total</b>	<b>80,170</b>	<b>87,687</b>	<b>117,779</b>	<b>109,812</b>	<b>97,423</b>

#### Hospitality business

	<b>Electricity consumption (kWh/hour)</b>					
	SAii Phi Phi Island Village	3,927,600	4,118,328	4,216,644	2,327,958	2,071,566
	Santiburi Koh Samui		3,534,090	3,643,830	1,974,240	1,117,980
	CROSSROADS Maldives				14,416,560	19,075,244
	<b>Total</b>		<b>7,652,418</b>	<b>7,860,474</b>	<b>18,718,758</b>	<b>22,264,790</b>
	<b>Diesel consumption (Litre)</b>					
	SAii Phi Phi Island Village	161,600	174,000	144,000	67,000	42,400
	Santiburi Koh Samui		5,000	5,000	5,000	-
	CROSSROADS Maldives				3,767,000	4,894,592
	<b>Total</b>		<b>179,000</b>	<b>149,000</b>	<b>3,839,000</b>	<b>4,936,992</b>
	<b>LPG consumption (Kilogram)</b>					
	SAii Phi Phi Island Village	90,183	57,933	70,698	41,109	20,583
	Santiburi Koh Samui		147,898	173,983	72,615	21,289
	CROSSROADS Maldives	-	-	-	-	-
	<b>Total</b>	<b>90,183</b>	<b>205,831</b>	<b>244,681</b>	<b>113,724</b>	<b>41,872</b>
	<b>Total energy consumption (Gigajoules)</b>					
	SAii Phi Phi Island Village	20,025	24,073	23,976	12,886	10,036
	Santiburi Koh Samui	-	20,334	22,039	10,937	5,094
	CROSSROADS Maldives				189,094	246,932
	<b>Total</b>	<b>20,025</b>	<b>44,407</b>	<b>46,015</b>	<b>212,916</b>	<b>262,062</b>



## WATER AND EFFLUENT 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 and water withdrawal.

### OPPORTUNITY AND RISK

#### 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.

#### Risk

“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,

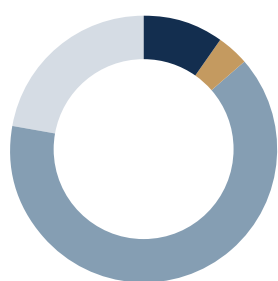
even construction process may be interrupted at the peak of the drought. Hence, all sectors must work together to save water and pull through such crisis.

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.

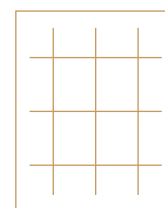
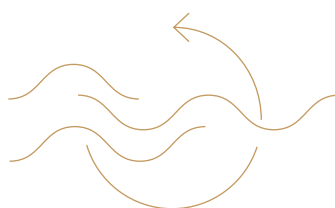
### MANAGEMENT APPROACH

- The domestic and international environmental management standards have been applied to all business units.
- 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 effluence 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.
- 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.

## PERFORMANCE

Water withdrawal by sources (m<sup>3</sup>)

● Natural/ surface water	92,032	9.97%
● Ground water	34,687	3.76%
● Seawater	592,898	64.25%
● Piped water (third-party water)	203,178	22.02%

Water withdrawal  
**922,795 m<sup>3</sup>**Water discharge  
**454,230 m<sup>3</sup>**Water consumption  
**468,565 m<sup>3</sup>**Water consumption of  
Suntowers reduced by  
**22.01%**  
from year 2020Water consumption  
reduced by <sup>1</sup>**9.70%**  
in hospitality business**22.05%**  
in commercial and  
retails business<sup>2</sup>

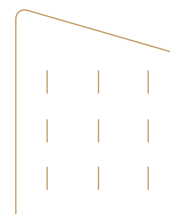
Ratio of water recycle

**1.45%**

at Singha Complex

**53.99%**

in hospitality business

Water consumption of  
Singha Complex reduced by  
**22.09%**  
from year 2020

Remark:

<sup>1</sup> Data from water consumption meters<sup>2</sup> Data from water utility bills



## COMMERCIAL & RETAILS 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 2021, Suntowers and Singha Complex significantly decreased water consumption<sup>1</sup> due to the work-from-home policy of various tenants. The Suntowers recorded the water consumption of 106,045 cubic meters, or a decrease of 22.01% while Singha Complex recorded water consumption of 97,133 cubic meters, of which 1,405 cubic meters are recycled water, accounted for 1.45 percent of total water withdrawal, decreased from last year by 37.82 percent. Decreased water consumption volume led to decreased wastewater to be treated and reclaimed.

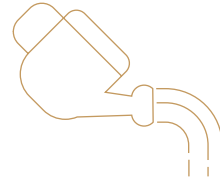


Remark:

<sup>1</sup> Tap water was used in the commercial & retails business, and therefore, water consumption equaled to water withdrawal.

<sup>2</sup> Referenced from the World Resources Institute, <https://www.wri.org/aqueduct>

## HOSPITALITY BUSINESS



**100%**  
**TOTAL RECLAIMED**  
**WATER FOR PLANT**  
**WATERING**

In 2021, hospitality business could not operate thoroughly the year, caused environmental resource consumption such as electricity, water and waste to be significantly reduced. However, SHR still adheres to environmentally friendly standards in its water-saving issue, as same as its energy management

Hospitality business of Singha Estate are located in diverse locations, causes water resources to be withdrawn from different sources as well. Singha Estate took effort in minimizing the impact on the natural water resource and water consumption of the community, especially in the water stressed area. Thus, all self-managed hotels of SHR optimized the use of water by means of wastewater treatment and reclaiming for reuse in the gardening activities. Details were as follows.

↑ **WATER CONSUMPTION**  
**INCREASED BY 237,159 m<sup>3</sup>**  
**accounted for 17.17%**  
**AT CROSSROADS MALDIVES**

↓ **WATER CONSUMPTION**  
**DECREASED BY 28,375 m<sup>3</sup>**  
**accounted for 47%**  
**AT SAIi PHI PHI ISLAND VILLAGE**

↓ **WATER CONSUMPTION**  
**INCREASED BY 18,176 m<sup>3</sup>**  
**accounted for 35.35%**  
**AT SANTIBURI KOH SAMUI**

Piped water consumption and recycling<sup>1</sup>

## Commercial and retails

	Suntowers			Singha Complex			Total		
	Year 2019	Year 2020	Year 2021	Year 2019	Year 2020	Year 2021	Year 2019	Year 2020	Year 2021
<b>Piped water consumption</b>									
Building occupants (persons)	2,133,120	2,287,920	1,936,560	1,487,515	1,851,684	1,636,805	3,620,635	4,139,604	3,573,365
Total piped water (m <sup>3</sup> ) <sup>2</sup>	166,616	135,973	106,045	112,703	124,678	97,133	279,319	260,651	203,178
Piped water (m <sup>3</sup> /person/year)	0.08	0.06	0.05	0.08	0.07	0.06	0.08	0.06	0.06
<b>Wastewater treated</b>									
Amount of wastewater treated (m <sup>3</sup> )	104,417.57	75,117	54,956	68,684	72,648	43,535	173,102	147,765	98,491
<b>Water recycling</b>									
Recycled water (m <sup>3</sup> ) <sup>3</sup>	-	-	-	46,640	47,150	1,405	N/A	N/A	N/A
Rate of recycled water (%)	-	-	-	41.38%	37.82%	1.45%	N/A	N/A	N/A

## Remark:

<sup>1</sup> For detailed water performances of SHR, the data is presented on SHR 2021 Sustainable Development Report, page 75 and 115<sup>2</sup> Data from water utility bills<sup>3</sup> Calculated from a fraction of water consumption to wastewater treatedSingha Estate's water balance year 2021 (m<sup>3</sup>)

		Commercial and retails <sup>1</sup>	Hospitality <sup>2</sup>	Total
<b>Water withdrawal</b>	<b>Total water withdrawal from all areas</b>		<b>719,617.00</b>	<b>922,795.00</b>
	• Natural/ surface water	-	92,032.00	92,032.00
	• Groundwater		34,687.00	34,687.00
	• Seawater	-	592,898.00	592,898.00
	• Produced water	-	-	-
	• Third-party water (piped water)	203,178.00	-	203,178.00
	<b>Water withdrawal by water categories</b>			
	Freshwater (≤1,000 mg/L Total Dissolved Solids)	203,178.00	126,719.00	329,897.00
	Other water (>1,000 mg/L Total Dissolved Solids)	-	592,898.00	592,898.00
<b>Water Discharge</b>	<b>Total water discharge destination</b>		<b>355,738.80</b>	<b>454,229.90</b>
	• Natural/ surface water	98,491.10	-	98,491.10
	• Groundwater	-	-	-
	• Seawater	-	355,738.80 <sup>3</sup>	355,738.80
	• Produced water	-	-	-
	• Third-party water	-	-	-
	<b>Water withdrawal by water categories</b>			
	Freshwater (≤1,000 mg/L Total Dissolved Solids)	54,955.70	-	54,955.70
	Other water (>1,000 mg/L Total Dissolved Solids)	-	355,738.80	355,738.80
<b>Water consumption<sup>4,5</sup></b>	<b>Total water consumption from all areas</b>	<b>104,686.90</b>	<b>363,878.20</b>	<b>468,565.10</b>

## Remark:

<sup>1</sup> Bangkok, Thailand is an area with the level of water stress area at medium-high 20%-40% where all commercial buildings of Singha Estate are located in this area<sup>2</sup> Surat Thani and Krabi province, Thailand, are areas with the level of water stress area at low-medium (10%-20%) and low (<10%) respectively while such level of the water stress area is not available for Male', Republic of Maldives (no data.)<sup>3</sup> Calculated from 60% RO rejected<sup>4</sup> Calculated from (water withdrawal - water discharge) = water consumption<sup>5</sup> No change in size of water tank



## WASTE, DEBRIS, AND CONSTRUCTION MATERIAL MANAGEMENT



### GOAL

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

### OPPORTUNITY AND RISK

#### Opportunity

Singha Estate sees 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.

#### Risk

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 that persisted across the globe.

These waste and debris directly impact the beauty of natural surroundings of hotels in the Company's hospitality portfolio, whether they are 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 construction and property development 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.

### MANAGEMENT APPROACH

- **4Rs (Rethink, Reduce, Reuse, Recycle):** Rethinking of consumption behavior and waste sorting, waste reduction, especially single-use plastic, 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 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 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 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.

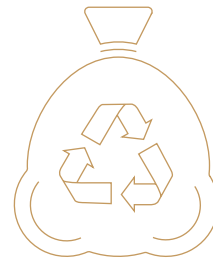
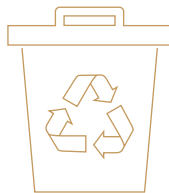
## PERFORMANCE

**9,109.02 ton**

of waste to landfill reduced by Singha Estate.

**0.10%**waste sorted from Net Zero  
@ Head Office project**0.03%**plastic waste sent  
to PARLEY**61.48%**construction waste sorted  
from CECI partnership**38.40%**

waste from other projects

**3,870.20 kg.**waste from Net Zero  
@ Head Office projectCommercial  
and retail business**159,472 kg.**  
of waste**3,025 kg.**  
was recyclable waste**296.50 kg.**was recyclable waste  
from the Head Office**250 Kg.**of marine and coastal  
debris reduced by  
Singha Estate

Hospitality business

**1,072.81 ton**  
of waste**27.32%**  
was recyclable waste



## WASTE AND CONSTRUCTION WASTE MANAGEMENT

The year 2021 boosted the momentum of successful projects in 2020. Singha Estate launched various effective waste management projects for the Company, including the membership of the Global Compact Network Thailand (GCNT), “Vibhavadi Zero-waste” program, and the “Send Plastic Home” project. However, the Company continuously encountered certain operating challenges due to the prolonged COVID-19 pandemic, among which was the restriction of visitor access that deterred the route and scheduling efficiency of waste collection of various waste management alliances.

Nevertheless, Singha Estate was well aware how COVID-19 pandemic materially accelerated the waste volume around the world due to the necessary usage of single-use supplies for health and safety reasons. Thus, waste disposal destination must be extensively managed, especially for waste from operable properties as well as construction debris. Such management requires collaboration from our alliances, which synergize for the right disposal destination, and cooperation of various stakeholders, including waste management alliance network, contractors, labors, residents or building tenants and so on.

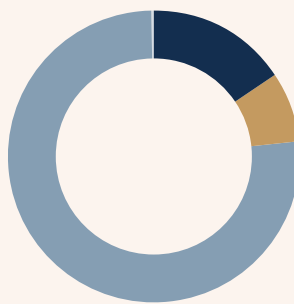
### Thailand Responsible Business Network (TRBN)

Various collaborations for waste management continued in 2021. Singha Estate extended its membership of the Thailand Responsible Business Network (TRBN) and various collaborative efforts for waste management. Early 2021, the Company won the Active Participation Award from the alliance in the “Vibhavadi Zero-waste” program of TRBN. The program consists of 32 listed companies working together to ensure proper waste management system inside the organization in order to minimize non-recyclable or up-cyclable waste. The process starts from proper waste sorting and right disposal destination and management. The objective of the program was to establish listed companies as the pilot companies to achieve the best practice for zero-waste management and to raise awareness for consumers in the Vibhavadi-Rangsit Road.

Singha Estate also engaged in the “Send Plastic Home” project and the “WON” project by TPBI Public Company Limited, which was the key driver of soft plastic management i.e., polyethylene (PE). In 2020, Singha Estate conducted waste sorting in the construction sites, 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. We recorded a decrease in plastic waste in 2021, most of which was collected from the office buildings.

### The Net-zero project at Head Office of Singha Estate

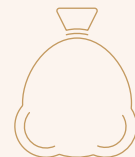
In 2020, the Net-Zero project sprung out of the concept of effective waste management in order to achieve zero-waste to landfill. The project commenced with the campaign to promote behavioral change in respect of waste sorting and disposal of employees at the Head Office of Singha Estate, waste sorting bins in the kitchen, and training program arranged for maids and employees.



Sorted waste from Net-zero

Food waste	15.68%
Recycled waste	7.66%
General waste	76.58%
Electronics	0.08%

Waste collected under  
Net-zero campaign  
**3,870.20** kg.



## Collaboration with other organizations

### The “Turn Used Bottles to Points” project



In 2021, Singha Estate installed a reverse vending machine (RVM) to retrieve PET bottles in order to raise awareness of residents regarding the waste issue as well as to enhance the quality living in the community. The Turn Bottles to Points project was piloted at its super-luxury condominium project--The ESSE Sukhumvit 36.

The project aimed to promote the right understanding of The ESSE residents regarding the waste sorting of PET bottles from other types of waste as well as waste sorting in general. Once a bottle was inserted, the RVM compresses the bottle for storage and recycling purposes.

In addition, residents earn point for each bottle recycled at the RVM, which can be redeemed for “red bags” or the biohazard bags donated to the public sector for biohazard waste sorting--another contribution to the public for management and

prevention of the COVID-19 outbreak. Alternatively, these points could be redeemed for other rewards such as Singha drinking water, alcohol hand gel, and eco-friendly cloth tote.

In September 2021, Singha Estate expanded the “Turn Used Bottles to Points” project where more RVMs were installed at The ESSE at Singha Complex. The feedback was satisfactory at both sites.

#### The ESSE at Singha Complex (September-December 2021)

**392**  
plastic bottles

totaling  
**8.29 kg.**

**51** accounts  
registered  
by residents

**1** reward  
redeemed

#### The ESSE Sukhumvit 36 (February-December 2021)

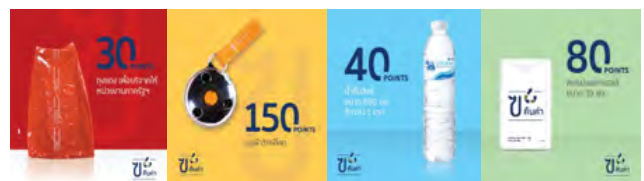
**2,944**  
plastic bottles

totaling  
**56.13 kg.**

**227** accounts  
registered  
by residents

**119** reward  
redeemed

### Point collection for reward redemption





## Red bags

**201,220**

**Red bags**

**were donated to  
the Bangkok Metropolitan  
Administration**



Singha Estate places importance on health, hygiene, and safety of the community and society as well as the sustainable environment. We realize that collaboration from all sectors to prevent, support, and extend care to the community was the key driver for all to overcome the challenges during the COVID-19 pandemic.

An important mission was provision of biohazard bag to the Bangkok Metropolitan Administration (BMA), which was responsible for waste sorting and biohazard waste handling on a daily basis during the COVID-19 outbreak. Face masks, toilet paper, gloves, and contaminated waste of infected cases were mounting, and proper handling was essential to prevent further contamination.

In 2021, Singha Estate donated a total of 201,220 biohazard bags to BMA to support biohazard waste sorting at state quarantine facilities, screening posts, official command centers, and general operations of BMA for a better living quality and sustainable environment.

## PARLEY

Singha Estate collected plastic bottles at CROSSROADS Maldives and submitted them to PARLEY, a non-profit organization in the Republic of Maldives, totaling 250 kilograms in 2021 for upcycling purposes. A future sustainable alliance network was in the pipeline. Though the years of operations, Singha Estate has submitted more than 1,030 kilograms of plastic bottles to PARLEY.

## CONSTRUCTION MATERIAL MANAGEMENT

In a business related to construction and property development, an expectation of the stakeholders would be for the Company to ensure responsible business, especially the accountability towards the society and environment, reflected in the choice of construction resources and debris management. Singha Estate is fully aware of such anticipation; and therefore, constantly improved its construction material management process year after year. We focus on achieving the international standards, improving resource and construction material management, and collaborating with contractors and labours to opt for proper use of materials and sorting of debris thereof.

### Construction debris

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

### The “Trash for Things” project

In 2020, 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. Campsite workers were encouraged to submit cans, plastic bottles, glass bottles, paper boxes, or construction debris, which were turned to points in the point collection program. They could 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 workers, since it provided subsidy to their living cost; and the construction site was kept neat and clean.

In 2021, however, Thailand and rest of the world continued to endure rather severe COVID-19 outbreak waves, resulting in interrupted construction of several property development project sites due to the bubble-and-seal measures of the government. Moreover, restricted access was imposed to workers and staff for a certain period of time.

In 2021, Singha Estate continued the waste sorting practice, but the program was temporarily halted until the right timing, since the feedback and cooperation from contractors and workers were more than satisfactory. The program is considered a sound opportunity to enhance contribution from all sectors, including the Company, waste management alliance, and the public sector.

### Trash collection and exchange mechanism



Waste type	Volume (Kg.)	Ratio (%)	Management approach
<b>Solid waste</b>	<b>9,230.00</b>	<b>2.57%</b>	<b>Submitted to municipal for landfill</b>
<b>Recyclable waste</b>	<b>349,746.00</b>	<b>97.43%</b>	<b>Sale for recycling</b>
Concrete debris	83,778.00	23.34%	Reuse
Steel rod debris	7,990.00	2.23%	Sale for recycling
Steel/metal	257,755.00	71.80%	Sale for recycling
Paper	65.00	0.02%	Sale for recycling
Plastic	41.00	0.01%	Sale for recycling
PVC	40.00	0.01%	Sale for recycling
Glass/mirror	-	0.00%	Sale for recycling
Wood	50.00	0.01%	Sale for recycling
Can	15.00	0.00%	Sale for recycling
Carton paper	10.00	0.00%	Sale for recycling
PID foam	2.00	0.00%	Sale for recycling
Corrugated iron	-	0.00%	Sale for recycling
<b>Total waste</b>	<b>358,976.00</b>	<b>100.00%</b>	

Remark: S Oasis and The EXTRO projects only.

### Total construction debris volume

Type	2020 <sup>1</sup>		2021 <sup>2</sup>	
	Volume (kg.)	Ratio (%)	Volume (kg.)	Ratio (%)
General waste	3,260.00	0.49%	9,230.00	2.57%
Recyclable waste	659,195.76	99.51%	349,746.00	97.43%
<b>Total</b>	<b>662,455.76</b>	<b>100.00%</b>	<b>358,976.00</b>	<b>100.00%</b>

Remark:

<sup>1</sup> S Oasis project only

<sup>2</sup> Remark: S Oasis and The EXTRO projects only.





Singha Estate joined the Circular Economy in Construction Industry (CECI) and collaborated with peers in the same industry to manage construction debris properly and optimally in accordance with the SDG 12: Responsible consumption and production. The first initiative implemented through CECI was the management of pile head debris in the EXTRO development project where the pile head debris will be ground for recycling purposes for future property development projects of Singha Estate.



**560**  
**TONS OF PILE HEADS**  
 WERE GROUND FOR RECYCLING PURPOSES BY  
 THE COLLABORATION OF CECI, WITH AN AIM TO  
 REDUCE CONSTRUCTION DEBRIS.

## Recycled materials

It is commonly known 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 is an office building project of which its construction is 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 2021, the S OASIS utilized additional recycled materials totaling 9,351 tons or 13.08% of total construction materials used during the year.

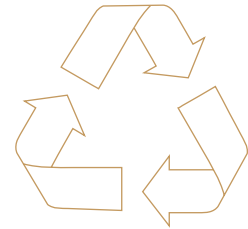
Furthermore, the Company understands that recycled materials should be used at the highest volume possible. Construction-in-progress projects such as the SANTIBURI the Residences and the EXTRO projects therefore incorporated more use of recycled materials, the progress of which was recorded at the ratio of 7.27 and 6.06 percent, respectively.

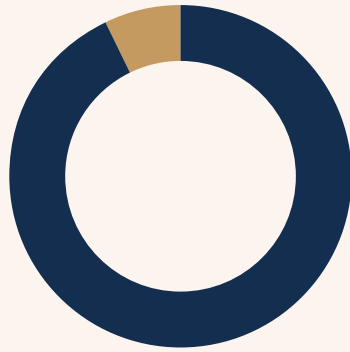
### Recycled materials used at construction-in-progress projects in 2021

S OASIS  
**10.72%**

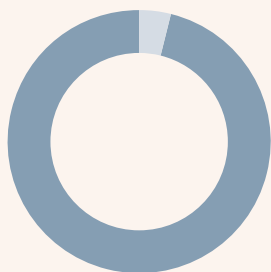
The EXTRO  
**6.06%**

SANTIBURI  
the Residences  
**7.27%**



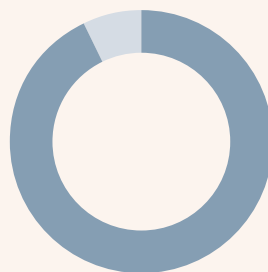
Construction materials of  
Singha Estate in 2021**88,229 tons**

● General materials	<b>89.40%</b>	<b>78,878 tons</b>
● Recycled materials	<b>10.60%</b>	<b>9,351 tons</b>



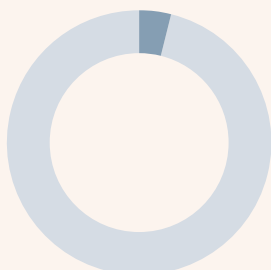
Alluminium

● New	<b>3.00%</b>
● Recycled	<b>97.00%</b>



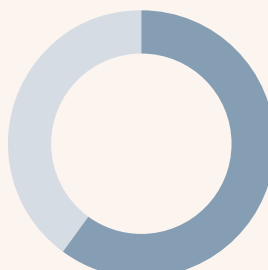
Concrete

● New	<b>93.33%</b>
● Recycled	<b>6.67%</b>



Steel

● New	<b>4.57%</b>
● Recycled	<b>95.43%</b>



Glass/mirror

● New	<b>60.00%</b>
● Recycled	<b>40.00%</b>

## WASTE MANAGEMENT FOR HOSPITALITY BUSINESS

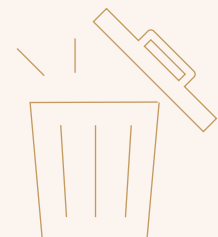
The hospitality business is service-intensive and most hotels in the hospitality portfolio of Singha Estate are adjacent to water resources and local tourism. The business operation is carried out with consideration of ecological footprint arising out of business as well as consumption of hotel guests. It is 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 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 SAii Phi Phi Island Village 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

**0**  
**SINGLE-USE**  
**PLASTIC AT ALL HOTELS**

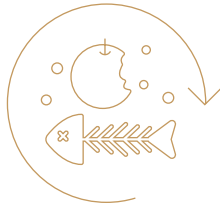




Singha Estate, via SHR terminated single-use plastic bottles, bags, and plastic wraps for room amenities at all hotels owned and operated by Singha Estate in 2020. Moreover, plastic waste of third party or tourists were effectively sorted. The SAii Phi Phi Island Village applied for membership of the Thai Hotels Plastic Free project organized by the Thai Hotels Association to emphasize its intent to terminate single-use plastic.

### Zero food waste

**Targeting on reducing  
avoidable food waste by  
10%  
within 2022 at CROSSROADS  
Maldives and within 2023  
for all hotels under the umbrella  
of the hospitality business.**



Food and beverage service is 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 is 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 is sorted into organic waste, which would be used in production of compost or other uses. Nevertheless, the most significant factor is reduction of upstream waste, both in terms of optimal resource consumption and reduction of operating cost. Moreover, the Company sets 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 guest engagement.

### Zero-waste to Landfill, Zero-waste to Ocean

The hospitality business incurs high marine debris risk since most hotels are adjacent to the beaches. In parallel with the zero-waste to landfill in 2022 goal, Singha Estate is determined to ensure risk mitigation as it establishes the zero-waste to ocean in order to ensure proper disposal destination and waste management to minimize waste to landfill and ocean as well as to prevent inappropriate management.

Singha Estate implemented a full-scale waste management system at CROSSROADS to serve as the central function to manage total waste with efficiency. Moreover, the center is deemed the best practice for other Singha Estate as it practices the fully integrated waste management, which yields similar result to reduction of waste to landfill.

The details of the “waste journey” and reduction of waste to landfill of the CROSSROADS @ Maldives project are available on page 58 of the sustainability report of S Hotels and Resorts Public Company Limited.

## Amount of waste by type and disposal method

Commercial business	Suntowers						Singha Complex <sup>1</sup>					
	2019 (kg.)	2019 (%)	2020 (kg.)	2020 (%)	2021 (kg.)	2021 (%)	2019 (kg.)	2019 (%)	2020 (kg.)	2020 (%)	2021 (kg.)	2021 (%)
Recyclable waste (1+2+3+4+5)	4,225	1.37%	4,864	1.61%	3,025	1.95%	-	-	258	0.04%	-	-
1. Paper	-	-	-	-	-	-	-	-	-	-	-	-
2. Glass	-	-	-	-	-	-	-	-	-	-	-	-
3. Plastic	-	-	-	-	-	-	-	-	258 <sup>5</sup>	0.04%	-	-
4. Metal/Aluminum	-	-	-	-	-	-	-	-	-	-	-	-
5. Styrofoam <sup>2</sup>	-	-	-	-	-	-	-	-	-	-	-	-
General/ Wet waste <sup>3</sup>	303,901	98.32%	296,503	98.28%	151,995	98.05%	480,000	98.04%	515,000	86.63%	4,063	91.34%
Organic waste <sup>4</sup>	-	-	-	-	-	-	-	-	-	-	-	-
Food waste	-	-	-	-	-	-	-	-	-	-	-	-
Hazardous waste	955	0.31%	333	0.11%	4	0.00%	9,600	1.96%	79,000 <sup>6</sup>	13.29%	385	8.66%
<b>Total</b>	<b>309,081</b>	<b>100.00%</b>	<b>301,700</b>	<b>100.00%</b>	<b>155,024</b>	<b>100.00%</b>	<b>489,600</b>	<b>100.00%</b>	<b>594,516</b>	<b>100.00%</b>	<b>4,448</b>	<b>100.00%</b>

Hospitality business	Santiburi Koh Samui						SAii Phi Phi Island Village						CROSSROADS Maldives <sup>7</sup>					
	2019 (kg.)	2019 (%)	2020 (kg.)	2020 (%)	2021 (kg.)	2021 (%)	2019 (kg.)	2019 (%)	2020 (kg.)	2020 (%)	2021 (kg.)	2021 (%)	2019 (kg.)	2019 (%)	2020 (kg.)	2020 (%)	2021 (kg.)	2021 (%)
Recyclable waste (1+2+3+4+5)	12,349	11.75	4,325.50	9.00	3,244.50	13.11	68,170	12.82	10,335	19.83	7,692	8.67	23,451	32.28	128,400.48	29.37	282,116	29.41
1. Paper	-	-	-	-	-	-	-	-	-	-	2,041	2.30	3,487	4.80	47,079.56	10.77	78,180	8.15
2. Glass	-	-	-	-	-	-	-	-	-	-	4,581	5.17	15,671	21.57	56,988.54	10.04	152,145	15.86
3. Plastic	-	-	-	-	-	-	-	-	-	-	698	0.79	1,858	2.56	9,884.89	2.26	20,171	2.10
4. Metal/ Aluminum	-	-	-	-	-	-	-	-	-	-	372	0.42	2,435	3.35	13,216.29	3.02	1,975	0.21
5. Styrofoam <sup>2</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,231.20	0.28	29,645	3.09
General/ Wet waste <sup>3</sup>	77,364	73.59	41,120	85.52	20,065	81.05	381,399	71.72	23,669	45.42	68,836	77.62	49,189	67.72	29,665.32	6.79	436,626	45.51
Organic waste <sup>4</sup>	15,416	14.66	2,635	5.48	1,447.50	5.85	81,403	15.31	17,882	34.32	3,547	4.00	-	-	279,113.30	63.84	104,017	10.84
Food waste	-	-	-	-	-	-	-	-	-	-	8,536	9.63	-	-	-	-	109,156	11.38
Hazardous waste	-	-	-	-	-	-	833	0.16	221	0.42	73.5	0.08	-	-	-	-	27,451	2.86
<b>Total</b>	<b>105,129</b>	<b>100.00</b>	<b>48,080.50</b>	<b>100.00</b>	<b>24,757</b>	<b>100.00</b>	<b>531,805</b>	<b>100.00</b>	<b>52,107</b>	<b>100.00</b>	<b>88,684.5</b>	<b>100.00</b>	<b>72,640</b>	<b>100.00</b>	<b>432,962.38</b>	<b>100.00</b>	<b>959,366</b>	<b>100.00</b>

## Remarks:

<sup>1</sup> Self-collection of data in year 2019<sup>2</sup> 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<sup>3</sup> Part of general waste in CROSSROADS would be put into an incinerator, and the rest would be delivered to Thilafushi for disposal<sup>4</sup> Able to be transformed into compost or fertilizer<sup>5</sup> Calculated from "Send plastic home" project at Singha Complex<sup>6</sup> All are infected waste from toilets and face mask<sup>7</sup> Started collecting data since November 2019





## LIVING QUALITY

EMPLOYEE TREATMENT AND DEVELOPMENT

OCCUPATIONAL HEALTH AND SAFETY

COMMUNITY ENGAGEMENT AND WELLBEING

CONTRIBUTION TO THE LOCAL ECONOMY

PRESERVATION OF LOCAL WISDOM AND CULTURAL HERITAGE



## EMPLOYEE TREATMENT AND DEVELOPMENT



### GOAL

Provision of 24 training hours/employee/year<sup>1</sup> and equal dissemination of training and development for employees of all levels.

### OPPORTUNITY AND RISK

#### 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, to be more resilient, and to overcome new challenges in order to reach new milestones in their career journey. Such development will be an attractive factor for talent acquisition and retention.

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 were 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.

#### Risk

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 acquire new 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, replacement, and opportunity cost.

### MANAGEMENT APPROACHES

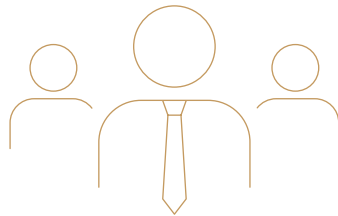
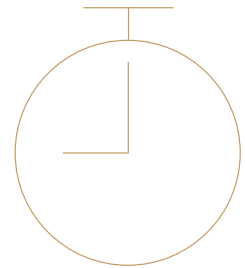
- **Quality professional society:** Development of the organization to be a warm family to become an employer of choice for talents to join and thrive in their career.
- **PRIDE:** The core value of Singha Estate is the lighthouse beaconing employees of all levels to move forward in the same direction and to develop desirable behaviors that contribute to "good and talented" employees with high resiliency.
- **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 via diversified approaches, especially learning from the first-hand experience. Executives and hi-potential employees are provided with preparedness for future career growth.

Remarks:

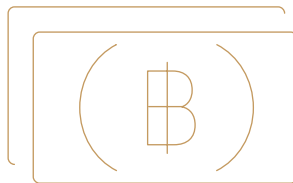
<sup>1</sup> 2021 goal of Singha Estate PLC.

## PERFORMANCE

A total of

**2,688**  
employeesMale  
**1,713**  
hours/year/person  
**64%**Female  
**975**  
hours/year/person  
**36%**Training of  
**27.05**  
hours/year/  
person

Training budget of

**1.41**  
million bahtMale  
**25.49**  
hours/year/  
personหญิง  
**30.25**  
hours/year/  
person

Singha Estate focuses on developing a warm and loving work atmosphere as it envisions to be the employer of 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 POTENTIAL 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.

Some restrictions were encountered during the COVID-19 pandemic, however, Singha Estate provided alternative channels for its people to continue their development via coaching, in-house training, public training, virtual classroom, online learning, workshops, and most importantly, the first-hand experience action learning.

### Appropriate people development analysis

Singha Estate puts in place the process to consider and analyze employee training and development i.e., the 180-degree leadership & managerial assessment and core & functional competency assessment. The evaluation result will be further analyzed to design an individual development plan for each employee in conjunction with the consideration of line managers.

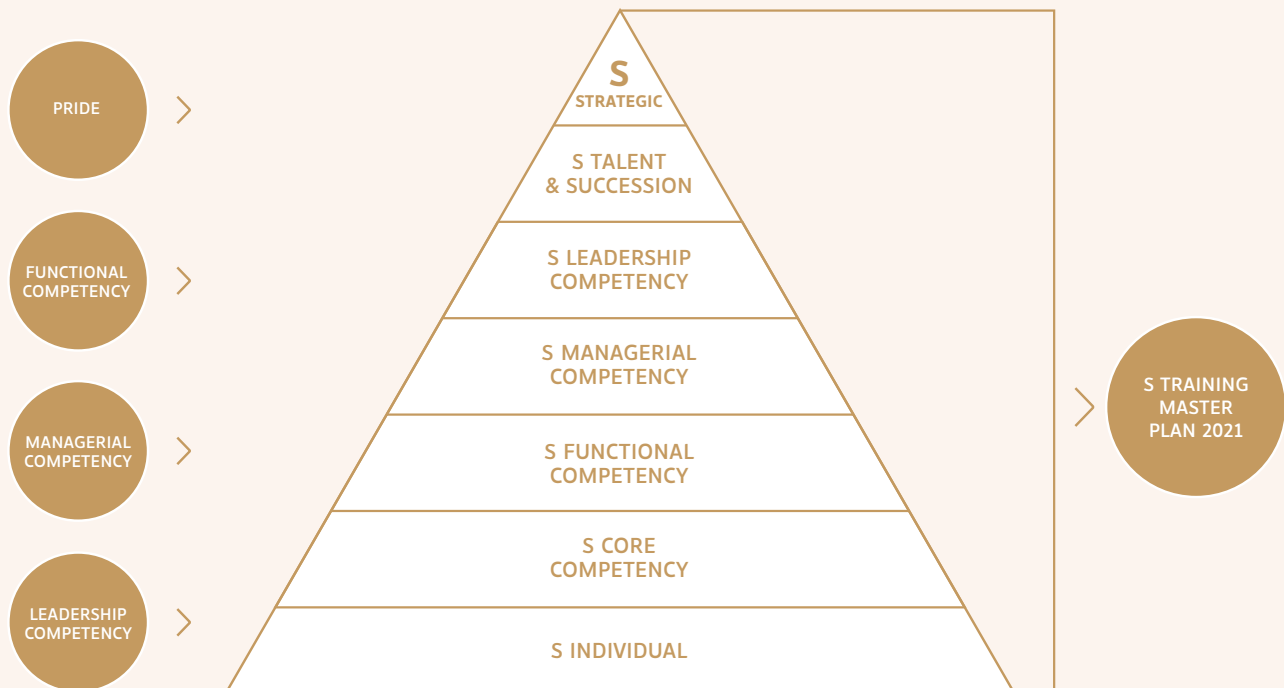
### Employee training

In 2021, Singha Estate set the training and development goal of employees at 24 hours / person / year, with the qualitative goal of closing the gap at a minimum of 80 percent compared to the competency assessment result.

The Company designed the training master plan in accordance with the vision and policy of Singha Estate as well as its new s-curve growth.

#### Values & Competencies

#### S Human Capital Development Framework



Furthermore, Singha Estate organized the upskill-reskill program for executives and subject matter experts assigned to lead the new venture of the Company in 2022-- the horizontal residence projects. Their expected skill sets were listed, and the proper evaluation tool was adopted for the gap analysis. A learning journey was then designed and introduced to equip our people for the new business engagement.

### Competency training in different segments in 2021

		
CORE COMPETENCY	FUNCTIONAL COMPETENCY	LEADERSHIP & MANAGERIAL COMPETENCY
<ul style="list-style-type: none"> <li>• Transaction documentation</li> <li>• Business overview of infrastructure and industrial estate</li> <li>• General procurement procedures</li> <li>• Brand corporate identity (CI)</li> <li>• S New Employee Onboarding 2021</li> <li>• S Office Safety Manual Industrial and Infrastructure: Business Unit Overview</li> <li>• PDPA: Personal Data Protection Act</li> <li>• BCM: Basic Business Continuity Management</li> <li>• Anti-fraud and Corruption Practices</li> <li>• ERM: Basic Enterprise Risk Management</li> <li>• Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>• SDG Action Manager</li> <li>• Lean accounting</li> <li>• Data corporate governance and data privacy protection</li> <li>• Digital HR Forum 2021</li> <li>• Best Employer 2021</li> <li>• Project management for operating officers Class 6</li> <li>• Modern office administration and development</li> <li>• Procurement excellence</li> <li>• Establishment of juristic persons for housing estates / condominium projects</li> <li>• Sustainable Development for Design and Construction Workshop</li> <li>• Money laundering and business risk</li> <li>• Consumer protection law on advertisement</li> <li>• Accounting issues of property trading business</li> <li>• Effective E-mail Writing</li> <li>• Occupational health, safety, and environment (2021)</li> <li>• Construction safety</li> </ul>	<ul style="list-style-type: none"> <li>• Risk management for executives (2 classes)</li> <li>• One on One Executive Coaching</li> <li>• Presentation with One Page Technique</li> <li>• Engaging Leader</li> <li>• Leading to Engage</li> <li>• Leading to Empower</li> <li>• Leading to Execute</li> <li>• Agile Mindset</li> <li>• Outward Leadership</li> <li>• Design Thinking (6 Modules)</li> </ul>

## Employee training performance

Certain aspects of the 2021 training master plan were deterred by the impact of COVID-19 pandemic. However, Singha Estate adjusted the format of learning to be on-the-job training, project assignments, task assignment while promoting coaching and feedback sessions to accelerate the potential development and employee performance. In 2021, Singha Estate achieved the goal as well as the qualitative counterpart. The gap closing was accomplished at 97 percent when compared to the competency assessment while the goal was set at 80 percent. The training hours were recorded at 27.05 hours / person / year, 25.49 hours / person / year for male employees, and 30.25 hours / person / year for female employees, using the budget totaling 990,000 baht. More details of the training were described on page 167-168.

Training sessions for retirement, provident fund, investment policy, and benefits were organized for a total of 295 employees (the Company only).

## Preparedness of employees in line with business strategy

Singha Estate stressed on the competency development for executives and employees in alignment with the future and the essential skills required for each function. Therefore, the Company conducted a survey on the learning demand of all functions as reference in the annual training plan. Other personnel development channels have been introduced in accordance with the business expansion in 2021. We focused on all aspects of learning, including PRIDE culture, leadership, and management of new knowhow and technology.

The Company planned and developed training courses, namely the Executive Coaching, Engaging Leader for Line Managers, One Page Summary, Effective Email Writing, and the “S Representative Development Program”.

## S Representative Development Program

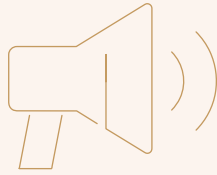
The S Representative Development Program aims to develop competency of salesforce, customer service team, and the property management team. The Service Excellence & S Representative Development program was designed to groom the abovementioned personnel to work with efficiency in compliance with the standard of Singha Estate. The program was planned by incorporating the input from the line managers as per the following processes.

### COMPETENCY DEVELOPMENT PROCESSES UNDER THE SERVICE EXCELLENCE & S REPRESENTATIVE DEVELOPMENT PROGRAM

1. Issuance of service provision standard
2. Service provision assessment for gap analysis
3. Preparation for development plan and implementation thereof
4. Development assessment based on decrease of customer complaints

In this light, the evaluation of the service excellence & S representative development program was made by comparing the number of recorded complaints between the year 2020 and 2021. It was found that the number of compliant cases decreased by 54 percent, which was a solid proof that the program not only developed the required competency of employees, but also directly benefited to Singha Estate, which received less complaint cases subsequent to the launch of the service excellence & S representative development program.





THE NUMBER OF COMPLIANT  
CASES DECREASED BY  
**54%**  
SUBSEQUENT TO THE LAUNCH OF  
THE SERVICE EXCELLENCE & S REPRESENTATIVE  
DEVELOPMENT PROGRAM.

#### Number of complaint cases

FUNCTION	YEAR 2020	YEAR 2021
Sales	50	28
Customer services	0	0
Property management	29	8
<b>Total</b>	<b>79</b>	<b>36</b>



**EMPLOYEES**  
Equipped with more  
skills and competency

**SINGHA ESTATE**  
Enriched services and  
less complaint cases



#### Subject matter expert development

Singha Estate launched the expertise track program, aiming to motivate and retain skilled employees along with the career growth in parallel with the existing managerial track. The consideration criteria and operating processes were established and communicated to employees, enterprise wide.

#### Employee competency development program

Singha Estate conducts an analysis of the employees' performance in order to design the competency development program as follows.

- Hi-potential Development Program**  
 The hi-potential performers with hi-potential readiness will be analyzed for preparation of the learning and development plan.
- Unleashing Potential Program (UPP)**  
 The program was introduced for potential performers who required further management skills. Learning and development plan will be made and implemented in coordination with the line managers of participants while the assessment will be made during the year-end evaluation.
- Performance Improvement Plan (PIP)**  
 for non-performers and low-potential employees. The learning and development plan and human resource management guideline will be made in coordination with line managers upon issuance of the year-end performance evaluation.

### Performance of competency development and career advancement promotion for employees

LINE MANAGERS IN THE BANDWIDTH OF AVP-CHIEF EXPRESSED THE DESIRABLE BEHAVIORS AT

**96%**

ALL EMPLOYEES ACHIEVED THE SCORE AS PER THE COMPETENCY GAP LEARNING AND DEVELOPMENT PLAN AT

**97%**

SPECIAL PROGRAM PARTICIPANTS WERE AS FOLLOWS:

HI-POTENTIAL DEVELOPMENT PLAN PARTICIPANTS PASSED THE EVALUATION AT

**99%**

UNLEASHING POTENTIAL PROGRAM PARTICIPANTS PASSED THE EVALUATION AT

**83%**

PERFORMANCE IMPROVEMENT PLAN PARTICIPANTS PASSED THE EVALUATION AT

**100%**

### 180 Degree Leadership & Managerial Assessment

**CORE & FUNCTIONAL COMPETENCY ASSESSMENT**  
Leadership and management assessment for executives and employees

FOR ALL EMPLOYEES

GAP ANALYSIS  
FOR DEVELOPMENT PLANNING

LEARNING AND DEVELOPMENT  
PLAN DESIGNED IN THE 70:20:10  
FORMAT 70:20:10

INDIVIDUAL DEVELOPMENT PLAN  
PREPARATION

LEADERSHIP DEVELOPMENT PLAN  
PREPARATION

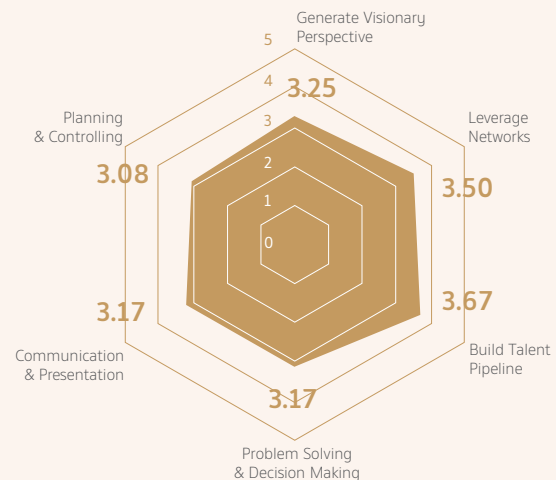
LEADERSHIP AND MANAGEMENT  
DEVELOPMENT PLAN PREPARATION  
FOR AVP TO CHIEF

### Evaluation of employees and executives

Singha Estate conducted the **180-Degree Leadership & Managerial Assessment** for executives and employees to measure leadership and management competencies, which will be the basis for development planning. The **Core & Functional Competency Assessment** was conducted for all employees (100 percent), the result of which was used in an analysis to identify any gap for potential development. The learning and development approach was designed in the format of 70:20:10 and the Individual Development Plan was developed accordingly. The leadership and management development plan was also designed for executives in the bandwidth between AVP and Chief.

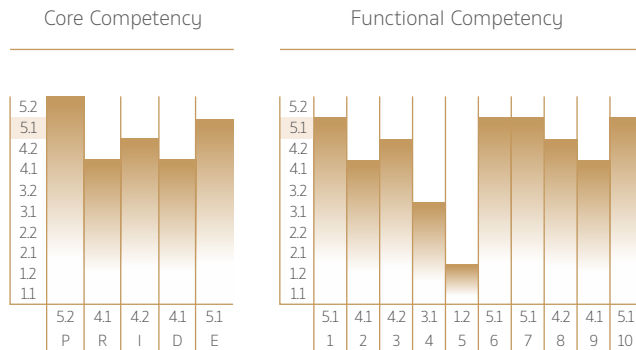
Furthermore, the Company conducted the annual performance evaluation for employee to reflect on their performance in a particular year and learn about their gap for further development.

### Example of 180 Degree Leadership & Managerial Assessment



Remarks: The represented values were calculated from an average score from 6 employees

### Example of individual Core & Functional Competency assessment



### Effective evaluation

Retention of good and talented employees is 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 facilitates the Company to provide a more appropriate IDP for employees.

The Company conducted the 2021 performance evaluation for the executives and employees in different bandwidths i.e., from AVP to Chief, and from officers to senior manager (O-SM).

Subsequently, the overall scores of each employee will undergo calibration with reference to functional and corporate categories, the result of which will be submitted to the compensation and benefit function for use in consideration of salary increase, bonus payment, and career promotion.

#### EXECUTIVES AND EMPLOYEES BETWEEN AVP AND CHIEF BANDWIDTH

**70%**  
ORGANIZATIONAL KPIs

**20%**  
LEADERSHIP KPIs

**10%**  
PRIDE DESIRABLE BEHAVIORS

**2**  
PERFORMANCE ASSESSMENT I.E. MID-YEAR  
REVIEW AND YEAR-END EVALUATION

#### OFFICERS BETWEEN O AND SM BANDWIDTH

**70%**  
SUCCESS AND QUALITY OF ASSIGNED TASKS

**30%**  
PRIDE DESIRABLE BEHAVIORS

**4**  
PERFORMANCE ASSESSMENT EACH  
YEAR i.e., QUARTERLY EVALUATION





### Career advancement

Singha Estate affirmatively builds confidence to employees about career advancement. The career management platform was introduced to our people to ensure common understanding on career growth and required qualifications for them to reach

the next milestone of their career journey in a clear and concrete manner. The Company aims to motivate employees to seek further advancement in their career, which also serves as an employee motivation and retention strategy.

### Competency development processes for employees

**1**

#### DEFINING THE COMPANY'S GOALS

by the analysis of business demand and business development plan

**2**

#### ANALYZING COMPETENCY DEVELOPMENT ANALYSIS

by adoption of the 180 Degree Leadership & Managerial Assessment, Core & Functional Competency Assessment tools and input from line managers

**3**

#### DEFINING DEVELOPMENT GOAL OF EMPLOYEE

Defining short-term and long-term goals for current business operation or for future business expansion and so forth.

**4**

#### PREPARING TRAINING AND DEVELOPMENT PLAN

Individual Development Plan and other special programs (UPP, HDP, PIP, and S Representatives programs)

**5**

#### MEASURING BENEFITS FOR EMPLOYEE

Skill of employees were measured from assessment or actual performance, the result of which is incorporated in the career management platform for further career advancement

**6**

#### MEASURING BENEFITS FOR THE COMPANY

The end result of assigned works will be evaluated to consider whether the goals were accomplished.

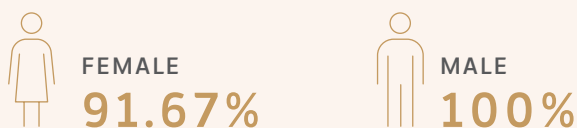
## EMPLOYEE BENEFITS AND WELFARE

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

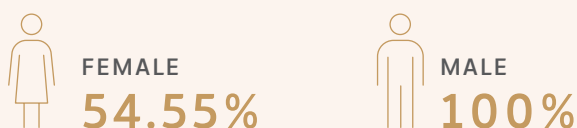
The Company sets forth to create value and sustainable development inside and outside the Company, together with the quality society and enriched life for all. Apart from ensuring compliance with the laws on labours and social welfare, the Company provided annual health check package for all employees 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 2021 and the COVID-19 prevention manual was disseminated to employees during the outbreak waves.

Such protection extends to the family of employees since we aimed to encourage a warm and loving family for our people. Certain welfares are extended to family members of employees, including time allocation for children and families of employees. To name a few, all our employees are entitled to take a maternity leave, regardless of whether they were male or female. The maternity leave is allowed for female employees while male employees are entitled to take personal leave to assist their spouse in nursing the newborns of their family.

### RETURN-TO-WORK RATE<sup>1</sup>



### RETENTION RATE<sup>2</sup>



#### Remarks:

<sup>1</sup> 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

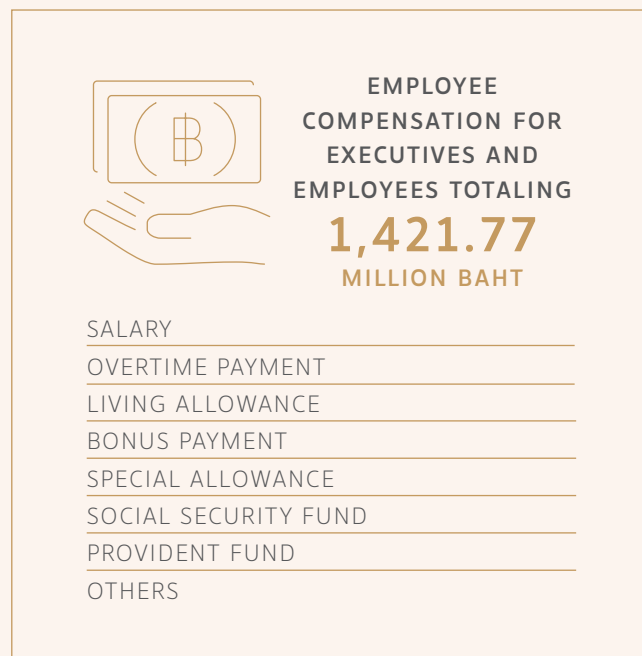
<sup>2</sup> Retention Rate = Total number of employees retained 1 year after returning to work following a period of parental leave/Total number of employees returning from parental leave in the prior reporting period(s) x 100

## Fair remuneration

Singha Estate puts 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 ensures fair treatment in respect of compensation and career promotion by referring to performance evaluation, which is 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 serves 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.





### Welfare-related voice of employee channel

In 2021, Singha Estate introduced the latest addition of employee engagement channel called “HC Guru”, which is a LINE official account on the LINE platform. Employees could add friend to submit questions and receive individual answers in relation to fringe benefits / welfare of employees as well as other inquiries. At the end of 2021, there were **233 employees who were the account followers** and **a total of 70 inquiries** were submitted about the fringe benefits / welfare, including health insurance plan, leave requests, medical expense disbursement, child tuition fees, etc.



Furthermore, the Company arranged for other internal channels for the Company, namely the the corporate’s intranet “S@Net” or line group “S Internal Communication” to communicate with its employees about welfare, fringe benefits, or changes in rules and regulations which are applicable to employees.

#### Remarks:

<sup>1</sup> Not a self-managed venue of Singha Estate

## DIVERSITY IN EMPLOYMENT

Singha Estate and subsidiaries employed a total of 2,688 manpower--2,391 of which were full-time employees (88.95 percent) and 297 temporary staff (11.05 percent). In this connection, all full-time employees worked in the 2 main operating locations i.e., Thailand, with a total of 993 employees (36.94 percent) and Republic of Maldives, with a total of 886 employees (32.96 percent). The other 809 employees or 30.10 percent were staffs of the Outrigger hotels<sup>1</sup>

### EMPLOYMENT CONTRACT

**2,391**  
FULL-TIME  
EMPLOYEES,  
or 88.95%

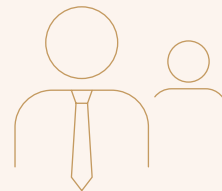
**297**  
TEMPORARY  
STAFF,  
or 11.05%

### OPERATING AREAS

**THAILAND**  
**993**  
EMPLOYEES,  
or 36.94%

**REPUBLIC OF  
MALDIVES**  
**886**  
EMPLOYEES,  
or 32.96%

**OTHER AREAS**  
**809**  
EMPLOYEES,  
or 30.10%

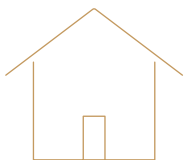
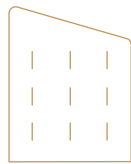


The core business activities operated or managed by employees of Singha Estate included corporate strategy and transformation, corporate branding and sustainable development, design and construction, residential, commercial & retails property development business, industrial estate and infrastructure business, human resources management (human capital), and other planning and supporting functions (Office of the Chief Executive Officer), and so forth.



NUMBERS OF EMPLOYEES  
IN EACH BUSINESS UNIT

## HEAD OFFICE



**166** EMPLOYEES,  
or 6.18%RESIDENTIAL  
BUSINESS**121**  
EMPLOYEES,  
or 4.50%COMMERCIAL &  
RETAILS BUSINESS**122**  
EMPLOYEES,  
or 4.54%INDUSTRIAL ESTATE  
AND INFRASTRUCTURE  
BUSINESS**6**  
EMPLOYEES,  
or 0.22%HOSPITALITY  
BUSINESS**2,273**  
EMPLOYEES,  
or 84.56%

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

In this connection, the Company has not employed any disabled employees, however, has provided contribution of budget to the Empowerment of Person with Disability Fund.

## Employee diversity

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

**2020**  
A total of  
**2,617**  
EMPLOYEES **1,601**  
MALE EMPLOYEES,  
or 61.18% **1,016**  
FEMALE EMPLOYEES,  
or 38.82%**2021**  
A total of  
**2,688**  
EMPLOYEES **1,713**  
MALE EMPLOYEES,  
or 63.73% **975**  
FEMALE EMPLOYEES,  
or 36.27%EMPLOYEE'S  
NATIONALITIES

● Thai	<b>990</b>	<b>33%</b>
● Maldivian	<b>558</b>	<b>19%</b>
● Fiji	<b>496</b>	<b>17%</b>
● Mauritius	<b>310</b>	<b>10%</b>
● Others	<b>334</b>	<b>21%</b>

Canadian  
Danish  
Belgian  
French  
Myanmar  
Filipino  
Malaysian  
Russian  
Swiss  
British  
Indian  
Uruguayan

## Local employment<sup>1</sup>

Local employment of Singha Estate is entirely for the hospitality business, which engages in several locations in various regions including Thailand and overseas. Singha Estate sees importance of creating enriched value through our subsidiaries in each area of operation, which is the reason that we include the local community as a part of our supply chain by means of local employment, career development, and so forth.

Currently, the hospitality business employs both full time employees and temporary staff for the operations in Thailand and the Republic of Maldives, with the average local employment of 53.22 percent.

**EMPLOYEES OF HOSPITALITY BUSINESS  
CONSISTED OF LOCAL EMPLOYMENT AT  
AN AVERAGE OF**

**53.22%**

**HOTELS IN THAILAND CONSISTED OF**

**751** LOCAL EMPLOYEES,  
or 34.69%

A total of  
**71**  
EMPLOYEES  
FROM SURAT  
THANI PROVINCE,  
or 42.26%  
were employed  
at the Santiburi  
Koh Samui and  
SAii Samui  
Choengngmon

A total of  
**6**  
EMPLOYEES  
FROM KRABI  
PROVINCE,  
or 3.31%  
at SAii Phi Phi  
Island Village  
Beach Resort

A total of  
**110**  
EMPLOYEES  
FROM PHUKET  
PROVINCE,  
or 57.89%  
at the SAii  
Laguna Phuket

**CROSSROADS @ MALDIVES  
A TOTAL OF**

**564** MALDIVIANS,  
or 64.97%

## Fair treatment towards employees

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

The Company respects the right to establish collective groups of employees and ensures they are neither barred nor excluded from organizing a union to negotiate for fringe benefit, welfare, or other benefits. On the contrary, the Company encourages gathering of teams and clubs for its employees to engage in activities of their preference and interest.

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 38.91 % recruitment and 31.30% resignation<sup>2</sup>.

## Employee opinion survey for further development

Singha Estate conducted employee engagement program via an Employee Opinion Survey (EOS)<sup>3</sup> on an annual basis in order to learn more about employees' expectation and identify the room for continuous improvement. In 2021, the Company conducted the S Pulse survey on a quarterly basis to measure the level of satisfaction and engagement of employees. The employee opinion survey was conducted in October to assess the overall performance of each business unit as well as each function of Singha Estate. The result from such evaluation will be the basis for the employee care improvement plan, which will be implemented as planned in the year 2022 with a goal to increase workplace happiness and productivity.

### Remarks:

<sup>1</sup> Local employment is defined as employment of full-time and part-time Thai employees whose registered address is in the same province as their workplace (except for head office employees) and employment of Maldivians to work in the Republic of Maldives.

<sup>2</sup> Voluntary resignation

<sup>3</sup> Details of the previous 2019 Employee Opinion Survey (EOS) was published on the 2019 SD Report, page 76 and 102

The S Pulse Survey consists of a short questionnaire submitted to targeted employees on a monthly basis, focusing on key indicators for organizational development. It also provides a channel for employees to propose new ideas, which the Company can further analyze and incorporate in the improvement action plan in a timely manner.



## Engagement of employees in relation to sustainable development

Singha Estate strengthens employee engagement through the "S Employee Experience" master plan, which started from the onboarding process. The objective of the plan is to engage our employees to drive the Company to be the high-performance organization, and to instill the PRIDE culture, which is its core value, to serve as the foundation for quality human capital that supports the Company to achieve the top performance and solid organizational culture based on the strong engagement of our people.

### S Employee Experience

#### 1

##### PRIDE

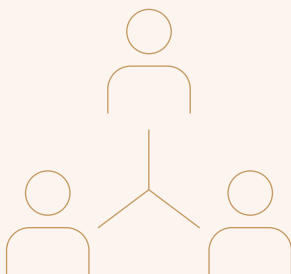
Recruitment of candidates exhibiting PRIDE (Partnership, Refined, Integrity, Dynamic, Entrepreneurship) behaviors through behavioral based interviews.

#### 2

##### EMPLOYEE EXPERIENCE

Offering enriched employee experience during the onboarding program, comprising

- "S" Estiny Employee Orientation activity organized to welcome and provide information to new employees.
- Organizing the onboarding program, BCM, PDPA, and Safety training programs to create common understanding about different systems of the Company.



#### 3

##### "S" SHOWS PRIDE PROJECT

encourages appreciation culture for employees exhibiting PRIDE behaviors, including the PRIDE of the year award conferred to employees honored as the PRIDE role model.

#### 4

##### "S CLUB"

to encourage engagement of employees through club activities, which were adjusted to suit the COVID-19 situations.

#### 5

##### INTERNAL COMMUNICATION CHANNEL

to enable communication between the Company and employees, namely the Management Information Meeting (MIM) in the LINE group called "S Internal Communication", the Intranet on Yammer, the LINE official account called "HC Guru", etc.

#### 6

##### BENEFIT & WELFARE

to improve and modify fringe benefits and welfare to suit the demands of employees.

#### 7

##### S EXPERTISE TRACK

to develop career advancement and growth of employees to improve the career journey of subject matter experts in parallel with the managerial track progress. The Talent Capability Development was put in place for development of each employee group such as the Development plan for career growth and opportunity of employees through the following tools.

- Mid-managers and senior executives-- the 180 Degree Leadership and Managerial Assessment, the result of which was the basis for Leadership Development Plan, in combination with the input from line manager.
- All employees -- the Competency Assessment, the result of which was basis for the individual development plan (IDP).
- Special program participants--such as Hi-Potential Development Program, Unleashing Potential Program, Performance Improvement Plan.

#### 8

##### ORGANIZATION RE-ALIGNMENT

to keep pace with the changing business.





### PRIDE Culture

"PRIDE" is the culture and core value of Singha Estate, to which has been adhered since the commencement of its business. PRIDE supports our business identity, brought about our signature products and services, and screens as well as develops our people to live by PRIDE while further developing themselves to be the good talents of the organization.



### PARTNERSHIP

LONG-LASTING RELATIONSHIP

### REFINED

FINEST CRAFTMANSHIP

### INTEGRITY

RELIABLE ACCOUNTABILITY

### DYNAMIC

CREATIVE ADAPTABILITY

### ENTREPRENEURSHIP

PASSIONATE GROWTH

### S Do Dee

Singha Estate adheres to the harmonious co-existence philosophy where we thrive in the business while maintaining the balance of environment and society. Similarly, its sustainability intent is driven by our philosophy and supported by the PRIDE core values in every aspect of our works. We maintain a strong relationship with suppliers and employees; and encourage our people to put their heart into caring for the environment and community. Our determination is embedded in all our operating processes, among which was the S volunteering program called S Do Dee, which opens the door for our people to do good for the society.



In 2021, the Company offered an opportunity for employees to do good, to be a giver, and to share more for an enriched harmonious co-existence. An activity was organized to order the freshly cooked food. Boxed meals, daily necessities, milled rice, drinking water, alcohol hand gel and medical masks for campsite workers and their families at the Santiburi the Residences and the S OASIS projects during the temporary lockdown period.

In this regard, the abovementioned workers were subject to the bubble-and-seal measure of the government in order to prevent the COVID-19 outbreak.



## S Employee Engagement Program

Albeit the persisted COVID-19 situation, Singha Estate continued to find alternative channels and approaches to increase engagement between the organization and employees as deemed fit to each period. This was to keep them posted of the

Company's movements, directions, and strategies; concurrently, the Company could keep up with expectations, demands, or concerns of its people. In 2021, the Company allocated the employee engagement budget totaling 630,000 baht.



### S SHOWS PRIDE EP.2 AND EP.3

EP.2 1 February 2021 (On-site event)

the activity was held to present certificates and token of appreciation to employees who were honored to exhibit the PRIDE behavior following the votes of fellow employees in the 2020 S Shows PRIDE EP. 2.

EP.3 15 July - 15 December 2021

The activity has been held consecutively since 2020 with an aim to encourage the PRIDE culture, especially about appreciation and gratitude among employees in the time of physical distancing. employees were encouraged to send heart icon as morale support and appreciation for team members.

### S FOOTBALL CLUB "KEEP BOUNCING, KEEP SICKNESS AWAY" WORK FROM HOME CHALLENGE

31 May - 15 June 2021 (Online)

Employees were invited to exercise after working hours and they were encouraged to take video clips of them bouncing ball and post the clips on Yammer, which is another internal communication channel of the Company.



### S YOGA CLUB VIDEO STREAMING

18 June 2021 (Online)

Employees were invited to stretch their bodies in order to avoid the office syndrome and to always be in good shape.



### MIM 1/2021 "RESILIENT & AGILE ORGANIZATION" 12 March 2021 (Online)

The Management Information Meeting was organized to communicate about business direction of the Company to all employees.



### "S" 7th ANNIVERSARY & E-CELEBRATION

13-20 September 2021

The "S" 7th anniversary & e-Celebration activity was organized, and employees were invited to submit photos of activities during in the past 7 years, which were the memorabilia of employees' bond and engagement, for the purpose of the anniversary video production.

In this connection, the Human Capital Department prepared a gift set for employees in the occasion of the 7th anniversary of Singha Estate under the theme of "the anniversary gift of love" ("S" 7th Anniversary)



### CHRISTMAS AND NEW YEAR CELEBRATION

22 December 2021 (Hybrid)

A hybrid Christmas and new year celebration activity was held with social distancing measures. Employees were invited to celebrate together through a live session of the company. The event also featured the new year blessing video clip by Chiefs of all departments as a morale support and motivation for everyone. Boxed meals were available for employees to enjoy all day long.



### S TOWN HALL VIA WEBEX CONFERENCE 12 July 2021 (Online)

The S Town Hall meeting was organized for discussion about the Company's direction as well as major milestones, which served as the morale support for all employees.

## OCCUPATIONAL HEALTH AND SAFETY



### GOAL

Zero accident, and 0 occupational health and safety issue throughout the supply chain in 2021.

### OPPORTUNITY AND RISK

#### Opportunity

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

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

#### Risk

Occupational 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.

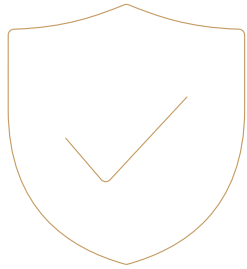
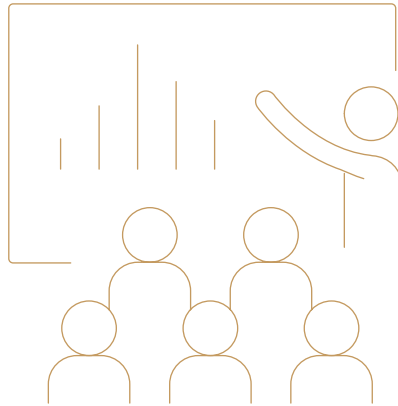
In 2021, the construction sites of Singha Estate remained vulnerable to the COVID-19 pandemic, especially during each outbreak wave. Apart from the government emergency directives, the occupational health and safety negligence at project campsites could incur the risk of interruption of the construction works.

### MANAGEMENT APPROACHES

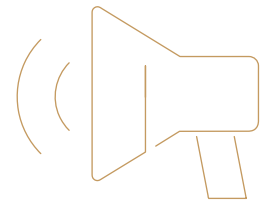
- **Scope of safety:** The 3 zones of responsibilities i.e., safety at work, safety at site, and safety for society and community were determined.
- **Determination of policies and operating procedures:** The S-Construction Safety Standard was put in place, together with the S-Safety Manual and S-Office Safety Manual. These policies were enforced for the purpose of governance of all stakeholders throughout the supply 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. The S Safety, Health & Environment Standard was included as the latest addition for operational excellence.
- **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 & Community Relations:** Property, products, and services were developed by taking into consideration health and safety of building users, residents, and surrounding communities, leading to valued time and quality society.



## PERFORMANCE

Occupational health  
and safety training**2,430**  
EMPLOYEES  
attended the training  
courses**2,507**  
HOURS**170**  
TRAINING  
COURSESwere organized by Singha  
Estate and contractors

LTIFR =

**0.94**(Lost-time Injury  
Frequency Rate)<sup>1</sup>**ANNOUNCEMENT  
OF 1 POLICY AND 4**  
occupational health, safety,  
and environment manuals

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 i.e., to create quality living and uplift the quality of life of its stakeholders.

## Remarks:

<sup>1</sup> 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.



During the peak of COVID-19 outbreak in 2021, employees and workers at all campsites of Singha Estate received continual care for their health. Such activities were extended to the surrounding community and workers' camps as well.

As the COVID-19 pandemic persisted in 2021, Singha Estate continued to upgrade both policies and implementation relating to occupational health, safety, and the environment in construction works, or the S-Construction Safety Standard. The new standard is applicable to low-rise and high-rise buildings, housing estates, clubhouses, resorts, and hotels. Also imposed in 2021 were the S-Office Safety Standard, and the occupational health, safety, and environment policies.

### THE OCCUPATIONAL HEALTH, SAFETY, AND ENVIRONMENT POLICIES



#### S-CONSTRUCTION SAFETY STANDARD

High-rise &  
Low-rise building

Hospitality

Residential



#### S-OFFICE SAFETY STANDARD

### THE OCCUPATIONAL HEALTH, SAFETY, AND ENVIRONMENT POLICY

Singha Estate sees significance in occupational health, safety, and environment, which is a solid foundation on responsible business. Our care extends to all stakeholders in the supply chain, including employees, contractors, suppliers, other relevant operators as well as the surrounding community, especially in terms of their health, wellbeing, and quality of life. In addition, the Company is determined to protect the environment and surroundings of the communities nearby all its construction projects in line with the sustainable development policy of the Company. We therefore issued the occupational health, safety, and environment policy to serve as the guideline for business and development to ensure health and safety as well as environmentally friendly quality and minimum impact to the community near the project development areas.

- 1) Adherence to and compliance with all laws, rules and regulations on occupational health, safety, and environment, including rightful labour employment in accordance with the international standards and other requirements referred to by the Company.
- 2) Focus on integrating safety operations as part of business engagement in order to encourage the safety culture for employees, operators, contractors, and stakeholders, especially in respect of control and risk management, with an aim to minimize risks of all tasks responsible by the Company.

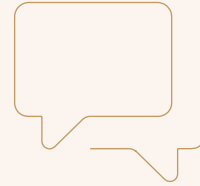
- 3) Occupational health, safety, and environment is a priority of all employees and operators. Executives at all levels shall lead by example, to lead, train, coach, and motivate operating officers to work with care and to ensure their safety and that of colleagues as well as assets, environment, and reputation of the Company.
- 4) Officers, operators, and all stakeholders can propose to the OHS & E Committee, supervisors or contractors about their opinions, methods, or measures to improve operations for enhanced occupational health, safety, and environment in order to encourage engagement with all stakeholders.
- 5) The Company encourages suppliers, contractors, or other operators working for the Company to comply with this policy as well as promoting the occupational health, safety, and environment activities, which will raise awareness for all operating officers and suppliers appropriately.

## 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 include consideration of policies and plans related to occupational health, safety, and environment. Moreover, it offers an additional channel for employees to communicate with or express their opinion about their working condition.

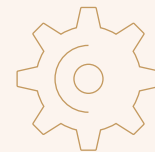
In 2021, the OHS & E Committee held a meeting on a monthly basis. Additionally, it played an important role in the updates of S-Construction Safety Standard and S-Office Safety Standard to ensure they are most up to date; and concurrently, pushed for the implementation of the official occupational health, safety, and environment of Singha Estate, which was approved by the Board of Directors.

The OHS & E Committee kept the communications channel wide open throughout the year 2021 for employees to express their opinions, suggest any methods, or approaches to enhance the occupational health, safety, and environment at workplace in alignment with the policy; and received 4 suggestions from the employees, all of which were considered and implemented (100%).



### EMPLOYEE SUGGESTIONS

- Determination of COVID-19 prevention measure, namely ATK screening for occupants and building access restriction for visitors
- Improvement of fire exit signs and emergency lights for enhanced visibility
- Photocopying room tidying
- Improvement of touchless systems within building for minimum physical contact points



### COMPLETED IMPROVEMENT FOLLOWING THE SUGGESTIONS

ALL SUGGESTIONS RELEVANT TO  
OHS & E WERE CONSIDERED AT

**100%**

THE OHS & E COMMITTEE  
MADE ARRANGEMENTS AS PER  
THE SUGGESTIONS AT

**100%**



## WORKPLACE SAFETY

The health and safety of office employees is also a top priority no different than that of on-site workers. The Company launched the S-Office Safety Standard in 2020 organization wide. The manual included various aspects of workplace safety, namely office tool and equipment safety, occupational diseases, office syndrome, lifesaving technique in case of emergencies at workplace.

In 2021, Singha Estate updated the manual to include first-aid knowledge, patient transfer, CPR protocol, and emergency plan for workplace while updating the existing content to ensure the manual is up to date. Various initiatives were taken to enrich the wellbeing of our personnel 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 area of operations.
- Communication about safety where all personnel were informed to maintain the cleanliness and tidiness in the operating and hygiene of the common areas.
- Annual health check-up
- 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 and hygienic behavior.
- Encouragement for employees to express opinions about improvement for workplace conditions and safety.
- Rules and regulations for medical welfare for personnel in case of sickness, and employee coverage in case of disability or death

## CONSTRUCTION SAFETY

The S-Construction Safety Standard was officially launched and has been applicable to the low-rise and high-rise buildings, housing estates, clubhouses, resorts, and hotels since the year 2020, with regular updates. 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 to minimize any impacts.

In this light, Singha Estate conducted the supplier assessment in accordance with the S-Safety Standard, together with close monitoring 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

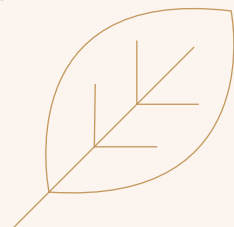
SAFETY AND SECURITY

HEALTH

ENVIRONMENT

PROJECT'S IMAGE

COMMUNITY RELATIONS



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 conducted the job safety analysis, which was then discussed in the toolbox talk-- 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), hot work (works related to heat or sparks), and COVID-19 prevention were the 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. Meanwhile, the COVID-19 screening procedure was also put in place at all worksites.

### Safety implementation monitoring

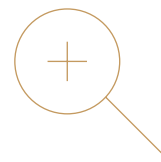
In this regard, occupational health and safety administration and accident records were compiled by contractors and reported to the Project Advisor and executives of Singha Estate, respectively. Monitoring was made on a weekly and monthly basis, including the on-site audit, in order to ensure compliance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

**THE S-CONSTRUCTION SAFETY  
STANDARD DOCUMENTS WERE  
MADE AVAILABLE AS GUIDELINE  
FOR OPERATION.**

**THE ON-SITE AUDIT MONTHLY  
SCHEDULE WAS PREPARED FOR  
THE AUDIT OF EACH CONSTRUCTION SITE.**

**ALL ON-SITE CONTRACTORS  
SHALL BE AUDITED.**

**A MINIMUM OF MONTHLY  
ON-SITE AUDIT IS SCHEDULED.**



### Relevant parties of occupational health and safety



## Work-related injuries

Occupational accident	Year 2018		Year 2019		Year 2020		Year 2021			
	No. of incidents	Ratio <sup>1</sup>	No. of incidents	Ratio <sup>1</sup>	No. of incidents	Ratio <sup>1</sup>	Construction sites		Head office	
							No. of incidents	Ratio <sup>1</sup>	No. of incidents	Ratio <sup>1</sup>
Recordable work-related injuries										
Singha Estate employees	13	3	3	1	0	N/A <sup>2</sup>	0	0	1	54.92
Contractors <sup>3</sup>					1	0.54	2	0.94	-	-
High-consequence work-related injured (excluding fatalities) <sup>4</sup>										
Singha Estate employees	0	0	0	0	0	N/A <sup>2</sup>	0	0	0	0
Contractors <sup>3</sup>					0	0	0	0	-	-
Occupational casualties										
Singha Estate employees	0	0	0	0	0	N/A <sup>2</sup>	0	0	0	0
Contractors <sup>3</sup>					0	0	0	0	-	-
Lost-time Injury Frequency Rate (LTIFR)										
Singha Estate employees	13	3	3	1	0	N/A <sup>2</sup>	0	0	1 <sup>5</sup>	54.92
Contractors <sup>3</sup>					1	0.54	2	0.94	-	-

### Remarks:

<sup>1</sup> Unit: per 1,000,000 working hours

<sup>2</sup> Since Singha Estate's employees worked both at the Head office and construction sites, their total working hours at the construction site was less than 1 percent of total working hours. Therefore, the precise hour could not be accurately identified. In this regard, the majority of performance was undertaken by contractors, and Singha Estate thus prioritized in tracking the accident records of these significant stakeholders which incurred operating risk.

<sup>3</sup> Employees working at construction sites of Singha Estate

<sup>4</sup> Occupational accidents where the operating officers cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months of the date of accident.

<sup>5</sup> The incident occurred during a non-working hour

## SAFETY FOR THE COMMUNITY AND QUALITY FOR THE SOCIETY

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.

### DESIGN AND PRE-CONSTRUCTION PHASES



#### ENVIRONMENT:

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



#### COMMUNITY:

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



#### 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.



#### 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 &amp; SECURITY)

## SAFETY &amp; 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)

## ENVIRONMENT

- 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

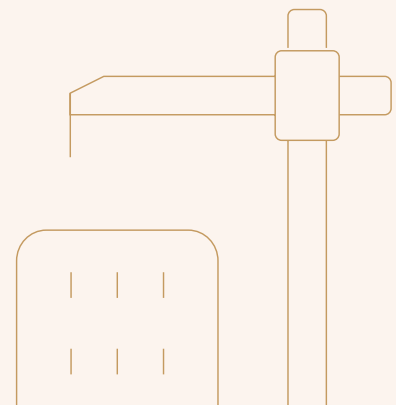
- 1. Communication on image of the project as leader in eco-friendly and environmental conservation construction:** 6-meter-high project wall, equipped with fogging spray system around the project, and dust protection system.

C

(COMMUNITY RELATIONS)

## COMMUNITY RELATIONS

- 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.



## Contractor screening

In 2021, the functions relating to the occupational health and safety worked closely with the Procurement Department to determine the policy, rules, and regulations in procurement where the pre-qualification was included to screen the potential and capability of each contractor in respect of the occupational health and safety.

## SAFETY TRAINING

In 2021, 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 occupational health and safety training course organized by Singha Estate were as follows.



### THE OCCUPATIONAL HEALTH AND SAFETY TRAINING COURSE BY SINGHA ESTATE

RISK COMMUNICATIONS TECHNIQUES DURING COVID-19 PANDEMIC

SCAFFOLD INSPECTION FOR SAFETY

FIRE EXTINGUISHER TEAM AT WORKPLACE

NEW SAFETY LAWS FOR ENGINEERS

BASIC CPR AND TO HOW USE AED DEVICE

KYT FOR OCCUPATIONAL SAFETY

ENGINEERING PRINCIPLE ON BUILDING DEMOTION

SLING AND LIFTING DEVICE INSPECTION TECHNIQUE

NEW LAWS ON AED DEVICE

COMPLETE JSA (JOB SAFETY ANALYSIS)

SAFETY TECHNIQUE FOR CRANE RIGGING AND LIFTING

The recordable and significant training statistics for the year 2021 indicated that all contractors (100%) were provided with the occupational health and safety training programs. A total of 204 training courses were organized, consisting of 1,224 training hours or an average of 6.5 training hours/person/year. Details were as tabulated below.

### The occupational health and safety training programs

	Year 2020	Year 2021
No. of Training Course	164	204
Total training hours	884	1,224
Average training hours	6.5	6.5
No. of participants & coverage	100%	100%





### Employees and contractors' training on safety

LIST OF TRAINING COURSE	TARGETED PARTICIPANTS	NO. OF PARTICIPANTS & COVERAGE
All levels	All levels	3,024 persons (100%) Include S-Employee Site staff and worker
Site First aid team	Site First aid team	60 persons (100 %) Only Site First aid team
All level and all subcontractors	All level and all subcontractors	300 persons (40%) Include S-Employee Site Staff and worker* Effect from COVID19
Tower crane operation team	Tower crane operation team	45 Persons (100%) Only Contractor
Confine space work team	Confine space work team	30 Persons (100%) Only Contractor
S-Construction Safety Standard	Safety, Foreman, Engineer and PM	35 Persons (100%) CM and Contractor

Remark: \* Affected from the COVID-19 pandemic



## COMMUNITY ENGAGEMENT AND WELLBEING



### GOAL

Zero substantial complaint from surrounding communities.

### OPPORTUNITY AND RISK

#### Opportunity

Property developer in any area, be it the urban or countryside, must stay rooted to the surrounding community, office buildings, nature, or other stakeholders. Thus, business engagement with respect to the locals, space sharing as public contribution, and creating value for local stakeholders shall gain the Company the social acceptance or known as the "license to operate" as well as the capability to build local economy growth that leads lead to sustainable development of the area, which will be beneficial to the business of tomorrow.

#### Risk

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 the long run.

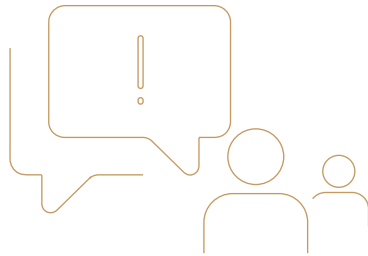
### MANAGEMENT APPROACHES

- **Building big, protecting small:** All stakeholders were taken into consideration in an equal manner.
- **Sharing public benefit spaces:** The properties in the urban society not only played an important role to the economy and economic system, but also offered spaces for the benefit of the society and surrounding environment.
- **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.
- **Local economy support:** Local employment and promotion of local products and business, development and preservation of local cultural heritage

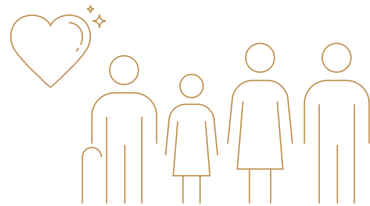
## PERFORMANCE

**100%**

of complaints from  
community were rectified  
within 24 hours

**63.64%**

REDUCTION  
of complaints filed  
by the community



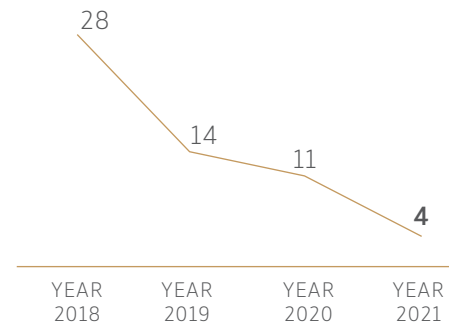
Contribution of  
**2,190** sqm.  
for sustainable society

**53.51%**

of local employment<sup>1</sup>  
in the areas of  
operations of the  
hospitality business



No. of complaints from surrounding  
communities (construction site)



Remarks:

<sup>1</sup> Employees whose registered address is in the same jurisdiction as their workplace, excluding employees of the Headquarter

## PROPERTIES THAT ENRICH VALUE TO THE SOCIETY

A large number of restrictions were enforced during the COVID-19 pandemic and became obstructive for office and public space use due to preventive measures to ensure occupational health and safety. Many tenants switched to the work-from-home pattern, which lowered the utilization rate of office buildings. Although being considered an advantage for social distancing, such measure, however, adversely impacted food and retail merchants in these buildings.

Singha Estate, as a provider of office building space as well as commercial and retail building services rose to the challenge of helping the impacted tenants to firmly stand on their feet and step forward together in a sustainable manner.

### Sharing public benefit spaces

Singha Estate collaborated with the Social Security Office to allocate a special space for public vaccination, which met the COVID-19 preventive requirements and was accessible by insured persons of tenants as well as the public general, with an aim to accelerate the number of vaccinated populations. The occupational health and safety measures of Singha Estate were applied in line with those of the Department of Disease Control, Ministry of Public Health, and strict compliance was required from all occupants and visitors to enhance the confidence of all stakeholders.

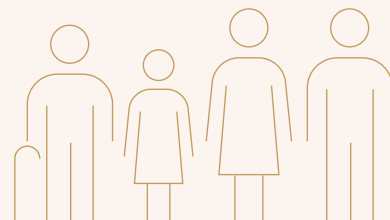
The Company realizes the importance of being a contributor to the sustainable urban society. Hence, Singha Estate actively participates in building space for quality living of all stakeholders, including provision of green space accessible by all, and sharing of its space for public use. In 2021, the Suntowers provided a dedicated space for external parties on several occasions for the purpose of promoting sustainable society.

**2,190** sqm.  
public space for  
sustainable society



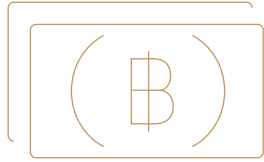
**50,870**  
PERSONS  
served in our  
contribution for  
the society

- The exchange to reduce CO<sub>2</sub> activity by DISCO Hi-Tech where cloth totes donation activity was arranged for donation to the Veterans General Hospital with an aim to reduce plastic bag use
- The Compassion for the World project of Wat Phrabatnampu where the temple opened up a donation point for patients and sales of products to raise fund for patients under care of the temple.
- Blood drive activity by the Thai Red Cross and Bhumibol Adulyadej Hospital where Singha Estate provided a facility for the blood drive area and mobile unit.
- COVID-19 vaccination center for insured persons under Section 33 organized by the Social Security Office, Ministry of Labor, where an area was dedicated as vaccination station for insured persons.





## Collaboration for sustainable supply chain



Supplier support via  
procurement totaling  
**426,000**  
BAHT

The traffic during the COVID-19 pandemic significantly decreased, since there were less on-premises diners as well as shoppers in retailers' area. Singha Estate reached out to assist our suppliers, especially tenants who are one of the key stakeholders of the Company. Among various efforts were our procurement of freshly cooked food from tenants, and our assistance to promote their shops in the nearby area via our channels. This was because we empathized with their struggle during the period where the traffic plunged, and we saw it essential to support our tenants to overcome their challenges.

During the COVID-19 outbreak, a large number of healthcare providers as well as patients stayed at various field hospitals in Bangkok while the work-from-home measure was opted by most companies. Singha Estate kept close attention on voice of customers to provide support for customers, suppliers, and communities through several collaborations with our alliances and stakeholders in alignment with our vision to be the entrusted and value enricher.

### Cooperation with alliance to provide freshly cooked food from Sun Plaza to field hospitals

Singha Estate and its alliances, Triple i Logistics PLC., Thantawan Industry Public Company Limited, Biodegradable Packaging for Environment Public Company Limited (BPE) (GRACZ brand), and Thai Vegetable Oil Public Company Limited (Angoon cooking oil), which were our alliances as well as tenants, jointly ordered 2 freshly cooked takeaways-- lunch and dinner-- from food shops and restaurants in the Sun Plaza to be delivered to the healthcare providers and patients at the field hospitals in Bangkok for an entire month.

The project was a morale support for the healthcare providers as well as the stakeholders within the Company's supply chain and tenants in our buildings, all of which were enduring hardship during the COVID-19 pandemic.



### S people extended care to campsite workers

The impact from COVID-19 was felt by all, including campsite workers of Singha Estate, who were restricted to the camp area as a part of the bubble-and-seal measure. The Company well understood about the limitation on supply, especially on food, water, daily items, and medical masks.

Singha Estate therefore launched a program where staff could donate sustenance and daily necessities to campsite workers throughout the lockdown period. The Company ordered freshly cooked food from the Sun Plaza for these campsite workers, which was also a support for food shops around the campsite areas. Such effort encouraged both the tenants and campsite workers, who both were our stakeholders, to overcome these difficult times.

### Promoting food shops and restaurants in the area for enhanced sales opportunity

Beside ordering freshly cooked takeaways from tenants, Singha Estate also promoted their businesses through advertising and promoting their shops via our channels to enhance their visibility, which could help boosting their online sales through food delivery platforms, where demands surged during the COVID-19 pandemic.






## 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. Furthermore, 2 surveys were conducted in

2021 by the Company to learn from the voice of the community with an aim to nurture the harmonious co-existence and to strengthen the sustainable bond with the community.

Due to strong determination to enrich life of the surrounding communities along with our project development, the number of complaints in 2021 decreased by 63.64 percent 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.

	IMPACT ASSESSMENT AND MONITORING PROCESS	COMMUNITY ENGAGEMENT PROGRAM IMPLEMENTED
<b>Noise (4 complaints)</b>		
	<ul style="list-style-type: none"> <li>• Sound level meters were installed near the community zone.</li> <li>• Works were done in a negative pressure and soundproof room.</li> <li>• High sound level works were limited to before 20:00 hrs.</li> <li>• Facades were installed to minimize sound level from construction*</li> <li>• Rules were imposed to prohibit dropping of any objects such as steel and others from the building*</li> <li>• Equipment was regularly checked to ensure they were in operable conditions without loosening or shaking to minimize noise during operation*</li> </ul>	<ul style="list-style-type: none"> <li>• The community relations team was established to meet with the community at least 2 rounds per month.</li> <li>• Any noisy works were notified 3 days in advance.</li> <li>• CCTV was installed with coverage around the construction site for safety of pedestrians and community.*</li> </ul>
<b>Dust</b>		
	<ul style="list-style-type: none"> <li>• Negative pressure booths were set up.</li> <li>• Fogging sprayers were equipped to walls around the project.</li> <li>• Mesh sheet was installed around the building.</li> <li>• Concrete silo was installed to replace the use of concrete bags.</li> <li>• The floor was always sprayed with water before sweeping.</li> <li>• Façade mirror installation was expedited to minimize dust problem.</li> <li>• Canvas was used for trucks loaded with rock, soil, and sand in and out of the construction site.*</li> <li>• Clear plastic sheets were used for covering of dust-releasing materials such as concrete blocks.*</li> </ul>	<p>Proactive program</p> <ul style="list-style-type: none"> <li>• Car cleaning was provided to nearby residents.</li> <li>• Air conditioner cleaning was provided to any impacted room.</li> </ul>
<b>Water leakage</b>		
	<ul style="list-style-type: none"> <li>• A pool was constructed.</li> <li>• The concrete barrier was built to prevent leakage.</li> <li>• The sewage system in the surrounding area was cleaned.*</li> <li>• A curve ditch was dug to prevent water leakage at the gate and some barrier lines.*</li> </ul>	<ul style="list-style-type: none"> <li>• The community was informed that the project already built the pool to prevent water leakage, which was audited by the public agency officials.</li> <li>• The community was informed of the cleaned sewage system.*</li> </ul>
<b>Falling objects</b>		
	<ul style="list-style-type: none"> <li>• Mesh sheet was installed around the project to prevent any falling objects.</li> <li>• The safety wall was installed to prevent falling objects around the project.</li> <li>• Tools were attached to the arm by the arm strap for operating officers working at the rim of building.</li> <li>• A pedestrian safety walkway was built.*</li> </ul>	<ul style="list-style-type: none"> <li>• The object falling prevention plan was announced to the community for acknowledgement.</li> <li>• The community was notified about construction material lifting in each area and a barrier was set for enhanced safety.*</li> </ul>
<b>Others</b>		
	<ul style="list-style-type: none"> <li>• Traffic control by officers.</li> <li>• Sirens were put in place at the gate.*</li> <li>• A pedestrian safety walkway was set at the site's gate.*</li> </ul>	<ul style="list-style-type: none"> <li>• The surrounding area was regularly cleaned.</li> <li>• The common areas of neighbor buildings were cleaned as requested.*</li> <li>• The corporate-community relations team was established to bond the long-lasting relationship.*</li> </ul>

Remarks: \* Additional operations in 2021.



Total complaints decreased by

**63.64%**

Community complaints	Unit: Times			
	Year 2018	Year 2019	Year 2020	Year 2021
Noise	7	0	4	2
Dust	12	0	0	0
Water leakage	3	0	0	0
Falling objects	3	13	7	1
Others	3	1	0	1
Total	28	14	11	4
Total projects	4	6	3	6

## INVESTMENT TO MINIMIZE THE IMPACT ON COMMUNITY



**2.09 MILLION BAHT**

investment to minimize the impact on community

Construction material expenses are vital to the investment and operations of a property development project. The Company takes such factor into account along with consideration on quality, material technology, and impact from the construction materials during the construction process.

In 2021, Singha Estate switched from pile hammering, which may impact surrounding houses due to loud noise and vibration, to green piles, which were designed in hollow shape, but with better weight tolerance and compatible with the pressed piling technology – a green substitute for the traditional piling technique. Although the cost was higher by approximately 1.47 million baht, the Company saw such replacement worthwhile to ensure the harmonious co-existence between our project and the surrounding community.

Singha Estate also installed the anti-dust walls in the project and improved safety in the area for residents and the community to encourage health and quality living throughout the project development period. In this regard, total of 2.09 million baht was invested by the Company to minimize the impact on the surrounding community.

## ENRICHING COMMUNITY

It was undeniable that COVID-19 pandemic was a crisis to the business sector as well as all members of the society and immediate reliefs were expedited in a form of support, donation, and socially responsible activities. Singha Estate has actively reached out to all stakeholders and the Thai society at large via these activities all along.

### Donation of red garbage bags for infectious waste sorting

Singha Estate donated 201,220 infectious waste bags to the Bangkok Metropolitan Administration for use at the Health Department and the Department of Environment in management of infectious waste around Bangkok, including field hospitals. The Company well understood that collaboration was needed from all sectors to prevent, support, and care for the communities in order to overcome the wave 3 outbreak of COVID-19 crisis. More importantly, infectious waste required proper sorting and management to prevent contamination and Singha Estate has been a firm supporter on the infectious bag provision.





### “Together...We’ll Get Through” campaign

Singha Estate, via the commercial & retails business, synergized with its alliances and building tenants i.e., Neighbouring Countries Economic Development Cooperation Agency (Public Organization), Sukhumvit Asset Management Co., Ltd (SAM), ONE DC Company Limited, BOBST (Thailand) Company Limited, and Present Tale Company Limited, to donate essential supplies such as alcohol hand sanitizer, rubber glove, face field, and patient bed protective dome to healthcare providers, who were the keymen to overcome COVID-19 outbreak.



### “S Life” program to provide support during COVID-19 crisis

S Life is a special program for Singha Estate family. Residents of Singha Estate’s projects were invited to donate essential kits to field hospitals for the purpose of supporting healthcare providers and COVID-19 patients. The Company cooperated with ONTIME Fulfillment, the inventory service provider for online businesses, to do free delivery of donated things to medical destinations in need of help. Furthermore, we promoted the waste sorting campaign, and donated drinking water for healthcare staff as morale support to our frontliners in their fight to control the COVID-19 outbreak. In this connection, we campaigned with residents to ensure proper facemask waste sorting in order to minimize contamination and spreading of virus to waste management officers of the Bangkok Metropolitan Administration.

#### Remarks:

<sup>1</sup> Excludes the Outrigger Hotels as they were not SHR’s self-managed hotel

In this regard, residents could reach out to the concierge service at all projects to get the infectious bags for sorting of facemasks and other infectious wastes such as used toilet paper and single use food containers to prevent COVID-19 spreading from the disposal origin.

## CONTRIBUTION TO THE LOCAL ECONOMY

The hospitality business could significantly impact the economy of a local community. The operations of Singha Estate are located in various destinations in Thailand and overseas; and one of the priorities has been supporting the local economy via local employment, local procurement, and preservation of the local cultural heritage.

### Local employment

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. For hotels in Thailand, the staff consisted of 34.69 percent locals while the total of 64.97<sup>1</sup> percent of all employees at CROSSROADS @ Maldives were local residents. The average ratio of local employment was 53.51 percent.

#### LOCAL EMPLOYMENT

##### HOTELS IN THAILAND

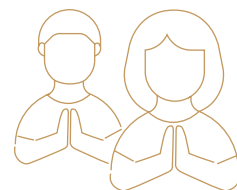
**34.69%**

##### HOTELS IN REPUBLIC OF MALDIVES

**64.97%**

##### AVERAGE LOCAL EMPLOYMENT WAS

**53.51%**





### Local procurement

The hospitality business had presences in several locations across Thailand and overseas. Engagement with the local community is ensured by means of local procurement as well as promoting and distribution of community products at the hotels. These initiatives have generated more income, built career path, driven the economic growth of the community, leading to sustainable growth.

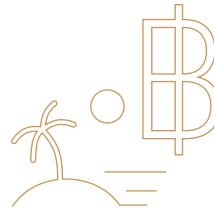
Details of the local procurement is available in the sustainability report of S Hotels and Resorts PLC.

### PRESERVATION OF LOCAL WISDOM AND CULTURAL HERITAGE

Each milestone on business expansion of Singha Estate is driven with its determination to enrich life in all our operating areas, with respect for all stakeholders. More importantly, the Company has high respect for local culture and heritage, which have been treasured by generations; and it has 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. To date, over 18,584 visitors were welcomed at the Centre.

### Local procurement value



Hotels in  
Thailand totaling  
**7.9**  
MILLION BAHT



Hotels in Republic of  
Maldives totaling  
**50.09**  
MILLION USD

**18,584 VISITORS**  
WERE WELCOMED AT THE CENTRE

2019  
**9,048**  
VISITORS

2020  
**5,507**  
VISITORS

2021  
**4,029**  
VISITORS









## GOOD GOVERNANCE

### GOOD GOVERNANCE

#### SOCIAL AND ENVIRONMENTAL COMPLIANCE

#### ETHICS AND INTEGRITY

#### RESPECTING HUMAN RIGHTS

#### SUPPLY CHAIN MANAGEMENT

#### CUSTOMER SATISFACTION



## GOOD GOVERNANCE



### GOAL

Zero complaint relating to corruption and human rights

### OPPORTUNITY AND RISK

#### 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.

#### Risk

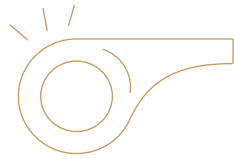
Lack of corporate governance could leave a room for corruption, which impacts the operating cost as well as reliability, transparency, and reputation of the Company. In addition, inadequate corporate governance may impair the capability of the Company to ensure alignment of its subsidiaries.

### MANAGEMENT APPROACHES

- **The 8 principles:** The Board of Directors determined the principles for the Company to engage in the business to create sustainable value and sound performance in the long run, with firm responsibility for shareholders and all 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 and new laws.
- **Communications channel:** The policies and guidelines relating to corporate governance as well as complaint receiving channels were communicated to employees, executives, and Directors.

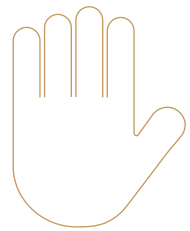
## PERFORMANCE

**0** complaint relating to corruption and human rights were filed through our whistleblowing channel.



**100%**

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



**100%**

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



5-STAR RATING OR  
**'EXCELLENT'**

score on the Corporate Governance Report (CGR) of Thai Listed Companies for 3 consecutive years.

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), Securities and Exchange Commission (SEC), and 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. Communication, monitoring, and governance are encouraged to ensure that Directors, executives, and employees obtain common understanding and adherence 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 2021, Singha Estate reviewed 7 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.

1. CODE OF CONDUCT
2. ANTI-CORRUPTION AND FRAUD GUIDELINE
3. WHISTLEBLOWING POLICY
4. SECURITIES TRADING POLICY FOR DIRECTORS, EXECUTIVES, AND EMPLOYEES
5. CORPORATE GOVERNANCE POLICY
6. INFORMATION DISCLOSURE POLICY
7. HUMAN RIGHTS POLICY

In addition, a review of the charters of the Board of Directors and sub-committees were conducted; progress on anti-corruption actions and complaint receipt via the complaint channel was tracked on a quarterly basis; correction or improvement of good governance policies were made regularly; and communication on policies and guideline were made to employees, executives, and Directors.

### 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-corruption guideline

Singha Estate is determined to operate business with fairness, transparency, and compliance with the laws. Such intent is extended to all our businesses in all countries and all functions. On that note, the Company encourages and supports 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.

Singha Estate conducted corruption risk assessment in all departments of the Company and subsidiaries (100%); and it was fully aware of the related fraudulent risk, which was identified in the risk evaluation of the Company i.e., "project procurement". However, the risk was assessed as "low" risk since other departments also joined in procurement management through being members of the Bidding Committee. Nevertheless, the Company considered adoption of the e-Procurement and e-Bidding processes in late 2021. Both systems will be activated in 2022 for further transparency in procurement works.

## 100%

**OF BUSINESSES OF THE COMPANY  
CONDUCTED RISK ASSESSMENT WITH  
REFERENCE TO THE ENTERPRISE RISK  
MANAGEMENT FRAMEWORK, INCLUDING  
CORRUPTION RISK.**

### Communication and training

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

- **Orientation day:** All new hires were informed of details in the Code of Conduct and Anti-corruption.
- **Assessment:** 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
  - Code of Conduct
  - Anti-corruption
- **Communication with suppliers:** Circulation of 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 policy

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, 40<sup>th</sup> floor, Vibhavadi-Rangsit Rd., Chom Phon, Chatuchak, Bangkok 10900

### CHANNEL

# 2

#### ELECTRONIC MAIL

The Compliance and Corporate Secretary Department  
Email: [compliance@singhaestate.co.th](mailto:compliance@singhaestate.co.th)

### CHANNEL

# 3

#### COMPANY WEBSITE

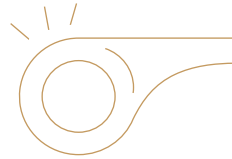
Website: [www.singhaestate.co.th](http://www.singhaestate.co.th) >>  
Investor Relations >> Corporate Governance  
>> Whistleblowing

### CHANNEL

# 4

#### INTRANET (FOR EMPLOYEES)

S@Net



IN 2021, THERE WAS

**NO COMPLAINTS** ON FRAUD,  
MISCONDUCT, OR VIOLATION OF HUMAN RIGHT  
RECEIVED VIA THE WHISTLEBLOWING CHANNEL.

### Performance monitoring

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

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

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

COMPLAINTS RECEIVED FROM WHISTLEBLOWING CHANNELS	2019	2020	2021
Misconduct	1	0	0
Fraud	0	0	0
Violation of human right	0	0	0
Others	0	0	0
<b>Total</b>	<b>1</b>	<b>0</b>	<b>0</b>



Corporate Governance



One Report 2021



## HUMAN RIGHTS POLICY

Singha Estate announced its first human rights policy in 2020, 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.

The Company 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 guidance; Universal Declaration of Human Rights (UDHR) and United Nations Guiding Principles on Business and Human Rights (UNGP), comprising 3 principles i.e., protect – respect – remedy.



### PROTECT AND RESPECT

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 as a part of our grievance mechanism 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 whistleblowing channels of the Company. And, the training plan was prepared for all employees in order to ensure common understanding about human rights.



### Instilling risk management culture at Singha Estate

Singha Estate incorporated risk management as a part of its core values and drew up a definite plan thereof. Basic enterprise risk management e-learning sessions were provided to all employees; and the risk management workshop was arranged for executives for them to practice how to apply criteria and tools for risk management.

Furthermore, risk is defined as a criterion for development or approval of products or services. The risk management framework of the Company determined that investment in new business must consider the risk assessment, the result of which shall be presented to the Risk Management Committee for consideration and recommendation prior to proposal to the Board of Directors for approval. In 2021, the risk assessment of the industrial estate and infrastructure business was conducted, since it was the new portfolio invested by Singha Estate.

In this connection, the risk management policy of the Company defined the roles and responsibility of risk coordinator, who is the connecting point between the risk owner and the Risk Management Department.

### E-LEARNING ON RISK MANAGEMENT AND GOOD CORPORATE GOVERNANCE

#### Anti-corruption

- 3-hour session on anti-fraud and corruption online learning (all employees)

#### Risk

- 3-hour session on enterprise risk management online learning (all employees)
- 3-hour session on business continuity management online learning (all employees)
- 4-hour session on Risk Management Workshop (AVP-SVP levels)

#### Corporate governance

- 3-hour session on code of conduct online learning (all employees)
- 3-hour session on PDPA online learning (all employees)

## 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.

## 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.



## 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.



## SUPPLY CHAIN MANAGEMENT



### GOAL

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

### OPPORTUNITY AND RISK

#### Opportunity

Maintaining the standards of suppliers 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 suppliers to ensure their social and environmental responsibility shall lead to positive effect for stakeholders and facilitate smooth operation and mutual progress towards sustainable goals.

#### Risk

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.

### MANAGEMENT APPROACHES

- **Significant suppliers:** Key vendors were categorized for project procurement in order to analyze positive and negative impacts, which may occur from such vendors.
- **Pre-qualification:** The supplier pre-qualification was adjusted to include social and environmental assessment, applicable to key suppliers of Singha Estate.
- **Supplier assessment:** The supplier 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, including the handover assessment and the on-site ESG audit.

- **Supplier Code of Conduct:** The Supplier Code of Conduct was developed as guidelines for suppliers to adhere to responsible business based on expectations, guidance, and standards of Singha Estate.

### PERFORMANCE

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

In 2021, 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.

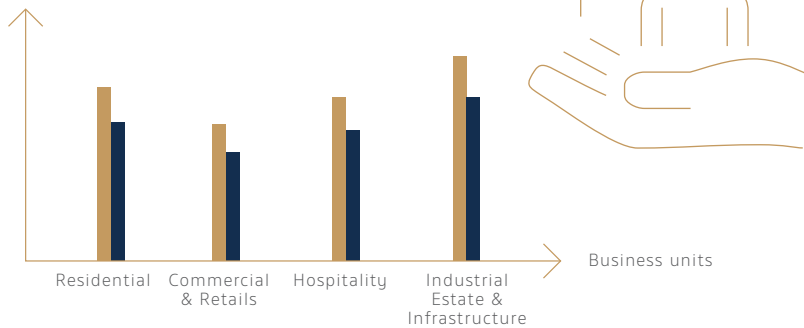
In this light, Singha Estate already communicated about the latest version of pre-qualification criteria to existing and new vendors, all of which were deemed new vendor accounts.

## PERFORMANCE

### SIGNIFICANT VENDORS CLASSIFICATION

Singha Estate categorized significant vendors based on its type of products and contract value, depending upon each type of service contract and different portfolio of the Company.

Suppliers with high contract value



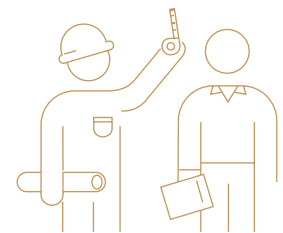
### SIGNIFICANT VENDOR CATEGORIES OF SINGHA ESTATE

CONSULTANTS

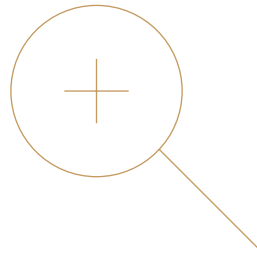
DESIGNERS

CONTRACTORS

SUPPLIERS



**262**  
NEW SUPPLIERS  
in 2021



**262**  
SUPPLIERS (100%)  
were screened based on  
the sustainability criteria

**9%**  
OF SUPPLIERS  
with sustainability  
related standards or  
certifications



## SUPPLIER CODE OF CONDUCT

The Supplier Code of Conduct was drawn up by Singha Estate for the first time in 2021 to provide the guidelines for practice of its suppliers to ensure responsible business and harmonious co-existence in economic, social, and environmental aspects in alignment with the policies and standards of Singha Estate, with the ultimate goal of achieving the mutual sustainable development throughout the value chain.

The Company prepared the Supplier Code of Conduct for suppliers to learn and apply to its operations throughout the collaborative period with Singha Estate and future application. An objective of the Code is to ensure alignment between the S Standards and the business direction of our suppliers. We also encourage our supplier to apply the Code to their suppliers, which is a key mechanism for effective value chain management.

Singha Estate is determined to join force and support our suppliers through governance and provision of appropriate information in order to enable them to develop business practice in compliance with the S Standards.

### SUPPLIER CODE OF CONDUCT

- COMPLIANCE WITH LAWS AND REGULATIONS
- PRIVACY TO PRIVACY, CONFIDENTIALITY, AND INTELLIGENCE PROPERTY
- ANTI-BRIBERY AND CORRUPTION
- CONFLICT OF INTEREST
- RESPONSIBLE SUPPLY AND HANDOVER
- RESPECT TO HUMAN RIGHT
- FAIR LABOUR PRACTICE
- HEALTH AND OCCUPATIONAL SAFETY
- COMMUNITY AND ENVIRONMENTAL MANAGEMENT
- MONITORING AND EVALUATION
- WHISTLEBLOWING AND COMPLIANT CHANNELS

The Supplier Code of Conduct was promoted to suppliers of Singha Estate along with the anti-corruption guideline and good governance policy. Acknowledgement is required from new suppliers which were requested to click "acknowledge" to confirm acknowledgement of the Code in order to complete the supplier online registration process of Singha Estate while the same requirement has not yet been applicable to existing suppliers of the Company. The record tracking for acknowledged suppliers is expected to launch in 2022.

## SUPPLIER ASSESSMENT

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 2021, the Company assessed 6 contractors, together with periodical discussion via collaboration, conversation, and weekly meetings to track the progress of solution and preventive measures.

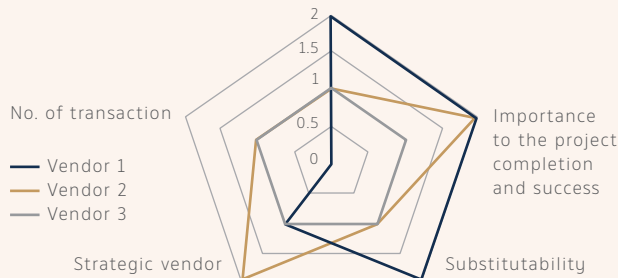
Additionally, Singha Estate developed the S-Inspection for collaborative use between Singha Estate, as the project owner, and contractors, as the construction developer of the project, to jointly conduct risk assessment on occupational health and safety. In a case where Singha Estate, as the project 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.

Furthermore, the Company required that its significant vendors conduct assessments for compliance with the Supplier Code of Conduct by means of self-assessment and on-site audit, which have been postponed and will be conducted in 2022 instead due to the COVID-19 restrictions during the recent launch of the Code.



**Significant vendor identification process**

Expense value (more than THB 100 million)



Significant criteria	Vendor 1	Vendor 2	Vendor 3
Expense value (more than THB 100 million)	2	1	1
Importance to the project completion and success	2	2	1
Substitutability	2	1	1
Strategic vendor	1	2	1
No. of transaction	0	1	1
<b>Total</b>	<b>7</b>	<b>7</b>	<b>5</b>

**SUPPLIER RISK MANAGEMENT**

Singha Estate requires all its significant suppliers to conduct their supply chain risk management on an annual basis, using the risk assessment form of the Company by means of self-assessment in 4 categories i.e. 1) quality control of products, services, handover, and business continuity management; 2) business governance and economy 3) social responsibility; and 4) community and environmental responsibility. The assessment score will be integrated in the pre-qualification screening of the Company in order to minimize supplier risk.

In addition, Singha Estate conducted risk assessments of suppliers in line with the Enterprise Risk Management (ERM) framework.

**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. 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 of these effort from Singha Estate has been developed on the ground of our intention to enrich value to all lives. We are ready to moving towards the future with business sustainability

**SELF-ASSESSMENT RISK SCORES FROM SUPPLIER SELF-MANAGEMENT FORM**

<b>PRODUCT AND SERVICES</b> <b>93%</b>	<b>BUSINESS OPERATIONS</b> <b>92%</b>	<b>SOCIAL ASPECT</b> <b>100%</b>	<b>COMMUNITY AND ENVIRONMENT</b> <b>70%</b>
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Remarks: Higher score comes with lower risk

## CUSTOMER SATISFACTION

### GOAL

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

### 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 products or 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.

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.

In 2021, Singha Estate maintained its focused area of customer demand and satisfaction with the key parameter being the prolonged COVID-19 pandemic. Health, hygiene, and wellbeing must be assured by the living and lifestyle spaces developed by Singha Estate to suit work, life, and leisure of residents, which is the concept applicable to office buildings, retail space, hotels, and condominium projects within the scope of responsibility of Singha Estate. The cleanliness and safety were guaranteed in accordance with the Company's vision to be the trusted and value enricher.

### MANAGEMENT APPROACHES

- **KPI:** Customer satisfaction is 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.

### PERFORMANCE

Average customer satisfaction in each business were as follows.



**87.33%<sup>1</sup>**  
Commercial &  
retails business



**89.75%<sup>2</sup>**  
Residential  
business



**92.66%<sup>3</sup>**  
Hospitality  
business

#### Remarks:

<sup>1</sup> Average of Suntowers, Singha Complex, and Metropolis

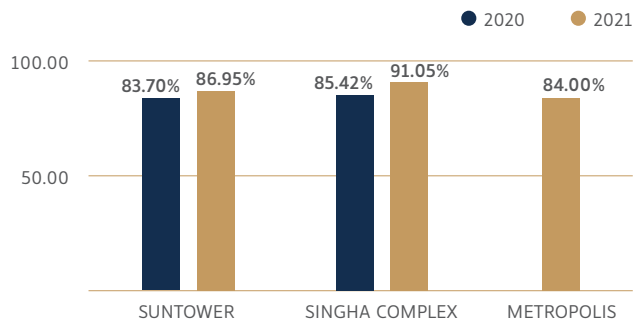
<sup>2</sup> Satisfaction on concierge service

<sup>3</sup> Average of all self-managed hotels of Singha Estate

## Commercial & retails business

The efforts of Singha Estate to ensure satisfaction of customers of all touchpoints in 2021 paid off, reflected in the satisfaction survey conducted at the end of 2021. The results were as follows. The commercial and retails business saw improved scores in all buildings. The Suntowers received the score of 86.95%, higher than last year's score of 83.70%. Singha Complex received the score of 91.05%, higher than last year's score of 85.42%. The recent addition i.e., the Metropolis, with its first satisfaction survey conducted in 2021, received the score of 84.00%. The Company already planned for further improvement for enriched experience of tenants in all these buildings.

### Tenant satisfaction rate



## Residential business

A satisfaction survey for customers of the residential business was conducted by an asset administration company responsible for condominium projects of the Company i.e. SKLAS Management Co., Ltd. Such survey focused on 2 main areas, concierge service and building manager. The average score were 89.75% and 87.00%

SKLAS planned to increase customer satisfaction by improving the concierge service, starting from the area of the lowest score i.e., reservation and concierge tasks. The service hours of the concierge desk at the lobby will extend to 19:00hrs. for further convenience of residents.

### Reception service of building management personnel

- Compliance with laws and regulations
- Customer privacy, confidentiality, and intellectual property
- Anti-corruption and bribery
- Conflict of interest
- Responsible procurement
- Human rights
- Fair labour practices
- Occupational health and safety
- Community and environmental management
- Monitoring and assessment
- Whistleblowing channel

### Concierge service

Average total score of

**90%**

service with smile score of

**92%**

Provision of information on residents' activities score of

**91%**

Provision of information and recommendation score of

**88%**

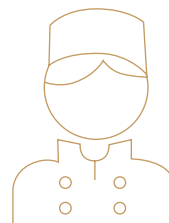
Reservation and liaison service score of

**88%**

Customer Satisfaction Improvement Plan

**TO EXTEND THE SERVICE HOURS OF CONCIERGE**

to 19:00 hrs.





## Hospitality business

The hospitality business is our closest touchpoint to our retail customers, and it has welcomed the largest numbers of our patrons, comparing to other portfolios of Singha Estate. We therefore keep our ears open and our mind prompt for taking notes from voice of customers from diverse dimensions and channels, which enable us to offer the best travel experiences for our clients.

Details of the customer satisfaction scores by the customers of the hospitality business compiled by TripAdvisor and Google

were disclosed on page 83 of the 2021 annual report of S Hotels and Resorts 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 "Enriching Tomorrow".

### SANTIBURI KOH SAMUI

TrustYou	TripAdvisor	Google
<b>95.62</b>	<b>100.00</b>	<b>94.00</b>

### SAii KOH SAMUI CHOENGMON

TrustYou	TripAdvisor	Google
<b>90.99</b>	<b>90.00</b>	<b>90.00</b>

### SAii PHI PHI ISLAND VILLAGE

TrustYou	TripAdvisor	Google
<b>84.85</b>	<b>90.00</b>	<b>90.00</b>

### SAii LAGOON MALDIVES

ReviewPro	TripAdvisor	Google
<b>94.50</b>	<b>97.30</b>	<b>94.70</b>

### SAii LAGUNA PHUKET

TrustYou	TripAdvisor	Google
<b>90.73</b>	<b>90.00</b>	<b>92.00</b>

### HARD ROCK HOTEL, MALDIVES

ReviewPro	TripAdvisor	Google
<b>93.80</b>	<b>96.00</b>	<b>93.30</b>







## NUMERICAL SUSTAINABILITY PERFORMANCE

### SOCIAL DIMENSION

#### TOTAL NUMBER OF EMPLOYEES

Total number of employees by type of contract (by gender)

Singha Estate Business Units	Unit	Permanent employee			Temporary/contract employee			Total		Grand total
		Male	Female	Total	Male	Female	Total	Male	Female	
Head Office	Person	58	107	165	0	1	1	58	108	166
	%	34.94%	64.46%	99.40%	0.00%	0.60%	0.60%	34.94%	65.06%	100.00%
Hospitality (SHR's self-managed hotels)	Person	1,162	296	1,458	6	-	6	1,168	296	1,464
	%	79.37%	20.22%	99.59%	0.41%	0.00%	0.41%	79.78%	20.22%	100.00%
Hospitality (all)	Person	1,464	517	1,981	146	146	292	1,610	663	2,273
	%	64.41%	22.75%	87.15%	6.42%	6.42%	12.85%	70.83%	29.17%	100.00%
Commercial	Person	68	52	120	1	1	2	69	53	122
	%	55.74%	42.62%	98.36%	0.82%	0.82%	1.64%	56.56%	43.44%	100.00%
Residential	Person	60	60	120	0	1	1	60	61	121
	%	49.59%	49.59%	99.17%	0.00%	0.83%	0.83%	49.59%	50.41%	100.00%
Industrial estate and infrastructure	Person	4	1	5	1	0	1	5	1	6
	%	66.67%	16.67%	83.33%	16.67%	0.00%	16.67%	83.33%	16.67%	100.00%
Grand total	Person	1,654	737	2,391	148	149	297	1,802	886	2,688
	%	61.53%	27.42%	88.95%	5.51%	5.54%	11.05%	67.04%	32.96%	100.00%

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

Singha Estate Business Units	Unit	Permanent employee			Temporary employee			Grand total		
		Thailand	Maldives	Total	Thailand	Maldives	Total	Thailand	Maldives	Total
Head Office	Person	165	0	165	0	1	1	165	1	166
	%	99.40%	0.00%	99.40%	0.00%	0.60%	0.60%	99.40%	0.60%	100.00%
Hospitality	Person	573	885	1458	6	0	6	579	885	1464
	%	39.14%	60.45%	99.59%	0.41%	0.00%	0.41%	39.55%	60.45%	100.00%
Commercial	Person	120	0	120	2	0	2	122	0	366
	%	32.79%	0.00%	32.79%	0.55%	0.00%	0.55%	33.33%	0.00%	100.00%
Residential	Person	120	0	120	1	0	1	121	0	121
	%	99.17%	0.00%	99.17%	0.83%	0.00%	0.83%	100.00%	0.00%	100.00%
Industrial estate and infrastructure	Person	5	0	5	1	0	1	6	0	6
	%	83.33%	0.00%	83.33%	16.67%	0.00%	16.67%	100.00%	0.00%	100.00%
Grand total	Person	983	885	1,868	10	1	11	993	886	1,879
	%	52.32%	47.10%	99.41%	0.53%	0.05%	0.59%	52.85%	47.15%	100.00%

Remarks: Excluded 809 employees of Outrigger hotels since the Republic of Fiji and the Republic of Maldives were excluded from the reporting's boundary



## EMPLOYEE DIVERSITY

### Employee diversity by employee level

Diversity criteria		Unit	Operational/ service level	Management level	Head office	Total	Grand total
Gender	Male	Person	1,466	131	116	1,713	<b>2,688</b>
		%	54.54%	4.87%	4.32%		
	Female	Person	696	69	210	975	
		%	25.89%	2.57%	7.81%		
Age	Below 30 years old	Person	820	3	59	882	<b>2,688</b>
		%	30.51%	0.11%	2.19%		
	30-50 years old	Person	1,229	155	248	1,632	
		%	45.72%	5.77%	9.23%		
	above 50 years old	Person	112	43	19	174	
		%	4.17%	1.60%	0.71%		
Race	Thai	Person	563	102	325	990	<b>2,688</b>
		%	20.94%	3.79%	12.09%	36.83%	
	Maldivian	Person	538	20	-	558	
		%	20.01%	0.74%	0.00%	20.76%	
	Fiji	Person	456	40	-	496	
		%	16.96%	1.49%	0.00%	18.45%	
	Mauritian	Person	303	7	-	310	
		%	11.27%	0.26%	0.00%	11.53%	
	Others	Person	300	33	1	334	
		%	11.16%	1.23%	0.04%	12.43%	

### Local employment<sup>1</sup>

Hospitality business		Employee level							Employment contract				
		Operational/ service level		Management level <sup>2</sup>		Head office		Total	Permanent		Temporary		Total
		Male	Female	Male	Female	Male	Female		Male	Female	Male	Female	
SHR's self-managed hotels in Thailand	All employees	251	217	38	33	0	0	539	283	250	6	0	<b>539</b>
	Local employees	87	71	17	12	0	0	187	98	83	6	0	<b>187</b>
	%	16.14%	13.17%	3.15%	2.23%	0.00%	0.00%	34.69%	18.18%	15.40%	111%	0.00%	<b>34.69%</b>
SHR's self-managed hotels in Maldives	All employees	740	100	35	10	0	0	885	775	110	0	0	<b>885</b>
	Local employees	518	36	21	0	0	0	575	539	36	0	0	<b>575</b>
	%	58.53%	4.07%	2.37%	0.00%	0.00%	0.00%	64.97%	60.90%	4.07%	0.00%	0.00%	<b>64.97%</b>
All SHR's self-managed hotels	All employees	991	317	73	43	0	0	1,424	1,058	360	6	0	<b>1,424</b>
	Local employees	605	107	38	12	0	0	762	637	119	6	0	<b>762</b>
	%	42.49%	7.51%	2.67%	0.84%	0.00%	0.00%	53.51%	44.73%	8.36%	0.42%	0.00%	<b>53.51%</b>



#### Local employment

● Other employees	<b>46.49%</b>	<b>662 persons</b>
● Local employees	<b>53.51%</b>	<b>762 persons</b>

#### Remark:

<sup>1</sup> Local employment refers to employees that live in the operational area, except employees at the head office and in the same area.

<sup>2</sup> Management level for hospitality business is considered as senior management level with positioned as head of department and above.

## Total number of employees by type of business, level, and gender

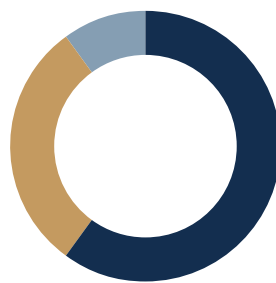
Singha Estate Business Units	Unit	Operational/ service level		Management level		Head Office		Total
		Male	Female	Male	Female	Male	Female	
Head Office	Person	5	2	8	11	45	95	166
	%	3.01%	120%	4.82%	6.63%	27.11%	57.23%	100.00%
Hospitality (SHR's self-managed hotels)	Person	991	317	78	45	10	23	1,464
	%	67.69%	21.65%	5.33%	3.07%	0.68%	1.57%	100.00%
Hospitality (all)	Person	1,398	672	113	57	10	23	2,273
	%	61.50%	29.56%	4.97%	2.51%	0.44%	1.01%	100.00%
Commercial	Person	63	22	1	-	5	31	122
	%	51.64%	18.03%	0.82%	0.00%	4.10%	25.41%	100.00%
Residential	Person	-	-	6	1	54	60	121
	%	0.00%	0.00%	4.96%	0.83%	44.63%	49.59%	100.00%
Industrial estate and infrastructure	Person	-	-	3	-	2	1	6
	%	0.00%	0.00%	50.00%	0.00%	33.33%	16.67%	100.00%
Grand total	Person	1,466	696	131	69	116	210	2,688
	%	54.54%	25.89%	4.87%	2.57%	4.32%	7.81%	100.00%

## DIVERSITY OF BOARD OF DIRECTORS



Gender of BOD

Male	80%	8 persons
Female	20%	2 persons



Age range of BOD

51-60 years old	60%	6 persons
61-70 years old	30%	3 persons
More than 70 years old	10%	1 persons

## PARENTAL LEAVE

Leave case	Year 2019		Year 2020		Year 2021	
	Male <sup>1</sup>	Female	Male <sup>1</sup>	Female	Male <sup>1</sup>	Female
Total number of employees (person)	1,330	835	1,116	647	1,258	608
Number of employees entitled to parental leave (person)	1,330	835	1,116	647	1,258	608
Number of employees that took parental leave (person)	5	18	4	14	1	12
Number of employees resuming their works subsequent to the end of parental leave period (person)	5	17	4	14	1	11
Number of employees resuming their works subsequent to the end of parental leave period and continued to work with the Company for 1 more year (person)	4	14	4	12	1	6
Return-to-work rate <sup>2</sup> (%)	100.00%	94.44%	100.00%	100.00%	100.00%	91.67%
Retention Rate <sup>3</sup> (%)	80.00%	82.35%	100.00%	85.71%	100.00%	54.55%

## Remarks:

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

<sup>2</sup> 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.

<sup>3</sup> 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

Changes over year		Year 2019				Year 2020				Year 2021			
		New hires		Turnover <sup>1</sup>		New hires		Turnover <sup>1</sup>		New hires		Turnover <sup>1</sup>	
		Person(s)	% <sup>2</sup>	Person(s)	% <sup>2</sup>	Person(s)	% <sup>2</sup>	Person(s)	% <sup>2</sup>	Person(s)	% <sup>2</sup>	Person(s)	% <sup>2</sup>
Total employees		2,165	100.00%	2,165	100.00%	1,763	100.00%	1,763	100.00%	1,866	100.00%	1,866	100.00%
Total change		1,265	58.43%	375	17.32%	321	18.21%	461	26.15%	726	38.91%	584	31.30%
Employee diversity													
Gender	Male	888	41.02%	225	10.39%	222	12.59%	299	16.96%	579	31.03%	432	23.15%
	Female	377	17.41%	150	6.93%	99	5.62%	162	9.19%	147	7.88%	152	8.15%
Age	< 30	666	30.76%	142	6.56%	187	10.61%	176	9.98%	440	23.58%	257	13.77%
	30-50	575	26.56%	201	9.28%	131	7.43%	257	14.58%	274	14.68%	276	14.79%
	> 50	24	1.11%	32	1.48%	3	0.17%	28	1.59%	12	0.64%	51	2.73%
Operational site	Thailand	422	19.49%	267	12.33%	90	5.10%	251	14.24%	151	8.09%	188	10.08%
	Maldives	921	42.54%	108	4.99%	231	13.10%	205	11.63%	575	30.81%	396	21.22%

Remarks:

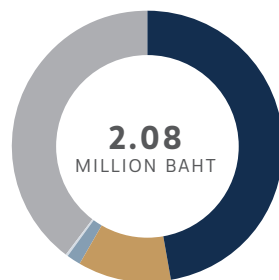
<sup>1</sup> Voluntary resignation<sup>2</sup> Percentage of total employees

## EMPLOYEE DEVELOPMENT

## 2021 training budget

Training expense (S Group)	Total expense (THB)		
	No. of employees	Expenses (THB)	Expense/ head
Head office	166	987,880.41	5,951.09
Residential	121	230,231.22	1,902.74
Commercial	122	30,829.83	252.70
Industrial estate and infrastructure	6	8,730.30	1,455.05
Hospitality	1,451.00	823,982.50	567.87
<b>Total</b>	<b>1,866.00</b>	<b>2,081,654.26</b>	<b>1,115.57</b>

Remarks: Exclude employees of Konotta Maldives and Outrigger as they were not covered by the reporting boundary



## Training expense (THB)

● Head office	<b>47.46%</b>
● Residential	<b>11.06%</b>
● Commercial	<b>1.48%</b>
● Industrial estate and infrastructure	<b>0.42%</b>
● Hospitality	<b>39.58%</b>



### Total hours of employee trainings

		Total employees (person)	No. of training hours (total)	Average training hours (hrs/person/year)
Total employees		1,866	50,478	27.05
Employee diversity				
Gender	Female	608	18,395	30.25
	Male	1,258	32,062	25.49
Employee level and operation sites	Operational/ service level	1,389	37,151	26.75
	Management level	151	5,621	37.22
	Head office	326	7,706	23.64
Businesses and job functions	Head office, residential, industrial estate and infrastructure	293	7,418	25.32
	Hospitality	1,451	40,724	28.07
	Commercial	122	2,336.5	19.15

### Employee Opinion Survey

Business units	Year 2017	Year 2018	Year 2019	Year 2020	Year 2021
Head Office	51%	55%	77%	-	71%
Hospitality	73%	66%	75%	-	75%
Commercial	70%	70%	82%	-	83%
Residential	-	-	-	-	70%
Industrial estate and infrastructure	-	-	-	-	-

Remarks: No employee satisfaction survey in year 2020 as the Company would like to focus on actions and implementations in response to the year 2019's results

## ENVIRONMENTAL DIMENSION

### 2021 EFFLUENCE QUALITY

#### Suntowers

	Unit	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Standard threshold
Treated water	M <sup>3</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
BOD	Mg/L	N/D	N/D	14	2.7	5.8	8	2.2	9	6.1	5.5	8.7	15.4	< 20
COD	Mg/L	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	
PH	Mg/L	8.2	7	8	7.8	8.1	7.8	8.3	6.3	8.7	7.9	7.8	7.4	5-9
TDS	Mg/L	634	842	218	203	214	324	299	231	114	152	150	150	< 1,000
Oil and Grease	Mg/L	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	< 20
TN	Mg/L	<LOQ	5.2	7.5	ND	5.3	15.4	< LOQ	< LOQ	< LOQ	9.6	20.4	14.3	< 35

#### Singha Complex

	Unit	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Standard threshold
Treated water	M <sup>3</sup>	7,425	10,887.08	14,031.56	6,720.39	6,985.87	7,494.65	5,348.40	4,861.73	5,725.24	6,757.38	7,664.42	7,382.44	
BOD	Mg/L	N/D	N/D	2.6	18.6	N/D	N/D	3.8	N/D	10.3	5.9	N/D	3.4	< 20
COD	Mg/L	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	
PH	Mg/L	7.1	6.6	6.4	7.3	4.4	4	3.8	4.1	6.1	6.2	3.6	6	5-9
TDS	Mg/L	776	1,108	696	574	714	649	758	896	424	583	552	507	< 1,000
Oil and Grease	Mg/L	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	< 20

Further details of effluent quality monitoring in the hospitality business are available on pages 115 the sustainability report of S Hotels and Resorts Public Company Limited.

## ECONOMIC DIMENSION

### ECONOMIC PERFORMANCE

Singha Estate, as a leading developer of real estates which are among basic needs of human beings, has played an important role in the economic aspect. Property development requires high investment and involves various groups of stakeholders, including investors and labours, as well as several economic aspects, namely employment, tax payment to the state, good corporate governance, care for the community and environment. In the past 3 years, the Company has generated the economic value as well as distributed investments and income to the following stakeholders.

#### Value creation for the economy

Unit: million baht

	Year 2019	Year 2020	Year 2021
<b>Direct economic value generated</b>			
Revenues <sup>1</sup>	12,602.62	7,494.24	8,316.56
<b>Economic value distributed</b>			
Operating costs <sup>2</sup>	6,287.71	6,705.07	5,862.56
Employee wages and benefits <sup>3</sup>	2,108.46	1,691.10	2,429.60
Payment to providers of capital <sup>4</sup>	327.63	335.17	0.00
Payments to governmentTax paid to the state <sup>5</sup>	633.34	352.54	195.24
Charitable donation, community investment and programs to support social and environmental initiatives	0.08 <sup>6</sup>	5.22	1.71
<b>Economic value retained<sup>7</sup></b>	<b>3,245.39</b>	<b>-1,594.86</b>	<b>-172.56</b>

#### Remarks:

<sup>1</sup> Other income was excluded.

<sup>2</sup> Other operating expenses excluded employee and tax expenditures, charity donations, donations for public interests and educational programs

<sup>3</sup> Employee expenses consisted of salary, wages, overtime, bonus, pension, allowance, living allowance, fringe benefit, provident fund payable by the Company as fringe benefit, and other welfare such as medical insurance and annual health checkup.

<sup>4</sup> Payment to investors is defined as dividend fund paid to shareholders and interest expenses.

<sup>5</sup> Tax payment to the state comprised direct and indirect taxes namely, corporate income tax, property tax, valued added tax, and special business tax.

<sup>6</sup> Monetary donations only

<sup>7</sup> Economic value retained = Direct economic value generated - Economic value retained



**SUSTAINABILITY  
AWARENESS RAISING  
EXPENSE**  
**0.37**  
MILLION BAHT



**SOCIAL AND  
ENVIRONMENTAL  
PROJECT EXPENSE**  
**1.22**  
MILLION BAHT



**CHARITABLE DONATION  
AND OTHER OPERATING  
EXPENSES**  
**0.12**  
MILLION BAHT

**TOTAL**  
**1.71**  
MILLION BAHT



## EXTERNAL ASSURANCE OF THE REPORT

# LRQA Independent Assurance Statement Relating to Singha Estate Public Company Limited's Sustainable Development Report for the fiscal year 2021

This Assurance Statement has been prepared for Singha Estate Public Company Limited in accordance with our contract but is intended for the readers of this Report.

### Terms of engagement

LRQA (Thailand) Limited was commissioned by Singha Estate Public Company Limited (S) to provide independent assurance on its sustainability report ("the report") against the AccountAbility's AA1000AS v3 assurance criteria to a moderate level of assurance for the GRI topic-specific disclosures listed below and materiality level of the professional judgement of the verifier is applied, where the scope was a Type 2 engagement.

Our assurance engagement covered S's operations and activities in Thailand and Republic of Maldives specifically the following requirements:

- Confirming that the assurance statement is included head office, hospitality business (its head office), 2 self-managed more than one-year hotels in Thailand, self-managed hotel with franchise agreement ("CROSSROADS Maldives") and commercial and retails business (Singha Complex and Suntowers)
- Evaluating the reliability of data and information for only the selected environmental indicators listed below:
  - GRI 303-3: Water withdrawal
  - GRI 303-4: Water discharge
  - GRI 303-5: Water consumption
  - GRI 305-1: Direct GHG emissions (Scope 1) <sup>(1),(2)</sup>
  - GRI 305-2: Energy indirect GHG emissions (Scope 2) <sup>(1),(2)</sup>
  - GRI 403-9 (Work-related injuries) <sup>(3), (4)</sup>

Our assurance engagement excluded the data and information of S's operations besides the defined sustainability reporting boundary, as well as suppliers, contractors and any third parties mentioned in the report.

LRQA's responsibility is only to Singha Estate Public Company Limited. LRQA disclaims any liability or responsibility to others as explained in the end footnote. S's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of S.

### LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that Singha Estate Public Company Limited has not, in all material respects:

- Met the requirements above
- Disclosed reliable performance data and information as no errors or omissions were detected

The opinion expressed is formed on the basis of a moderate level of assurance and at the materiality of the professional judgement of the verifier.

**Note:** The extent of evidence-gathering for a moderate level of assurance engagement is less than for a high level of assurance engagement. Moderate assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a moderate assurance engagement is substantially lower than the assurance that would have been obtained in a high assurance engagement.

<sup>(1)</sup> Exclude CROSSROADS Maldives.

<sup>(2)</sup> GHG quantification is subject to inherent uncertainty.

<sup>(3)</sup> Exclude hospitality business.

<sup>(4)</sup> Includes construction sites.





### LRQA's approach

LRQA's assurance engagements are carried out using AA1000AS v3. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Auditing S's data management systems to confirm that there were no significant errors, material mis-statements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions, and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
- Sampling of evidence during remote verification for five sites, for only the selected indicators to confirm its reliability, included;
  - Head Office at Sun Towers Building
  - Commercial office at Singha Complex and Sun Towers
  - SAIi Phi Phi Island Village
  - Santiburi Koh Samui Hotel
  - CROSSROADS Maldives

### Observations

Further observations and findings, made during the assurance engagement, is:

- Reliability: Data management systems are properly defined for the selected environmental indicators. However, we believe that S's future reports should extend the boundary of GHG emissions and water disclosure to all business units.

### LRQA's standards, competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification is the only works undertaken by LRQA for Singha Estate Public Company Limited and as such does not compromise our independence or impartiality.

A handwritten signature in black ink, reading 'Kamiga S.', is shown above the printed name.

Kamiga Sukkeaw  
LRQA Lead Verifier

Dated: 28 June 2022

On behalf of LRQA (Thailand) Limited  
22nd Floor, Sirinrat Building, 3388/78 Rama IV Road  
Klongton, Klongtoey, Bangkok 10110 Thailand

LRQA reference: BGK00000761/A

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## 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	<b>Organizational Profile</b>				
	102-1	Name of the organization	SD: Front cover		
	102-2	Activities, brands, products, and services	SD: p.15-18		
	102-3	Location of headquarters	SD: p.14		
	102-4	Location of operations	SD: p.14		
	102-5	Ownership and legal form	SD: p.14		
	102-6	Markets served	SD: p.15-18		
	102-7	Scale of the organization	SD: p.14, 164		
	102-8	Information on employees and other workers	SD: p.164-166		SDG 8
	102-9	Supply chain	SD: p.20-21		
	102-10	Significant changes to the organization and its supply chain	SD: p.19 AR: p.30		
	102-11	Precautionary principle or approach	AR: p.126-129		
	102-12	External initiatives	SD: p.26-27		
	102-13	Membership of associations	SD: p.26-27		
	<b>Strategy</b>				
	102-14	Statement from senior decision-maker	SD: p.10-11		
	102-15	Key impacts, risks, and opportunities	SD: p.40-51, 66, 78, 90, 96, 100, 112, 128, 138, 148, 156, 160		
	<b>Ethics and integrity</b>				
	102-16	Values, principles, standards, and norms of behavior	SD: p.126, 150 AR: p.26-29		SDG 16
	102-17	Mechanisms for advice and concerns about ethics	SD: p.152		SDG 16
	<b>Governance</b>				
	102-18	Governance structure	SD: p.52-54 AR: p.82-83		
	102-19	Delegating authority	AR: p.84-87, 114		
	102-20	Executive-level responsibility for economic, environmental, and social topics	SD: p.52-54		
	102-21	Consulting stakeholders on economic, environmental, and social topics	SD: p.60-63		
	102-22	Composition of the highest governance body and its committees	SD: p.166 AR: p.110-113		
	102-23	Chair of the highest governance body	AR: p.24-25		SDG 16
	102-24	Nominating and selecting the highest governance body	AR: p.88-89		
	102-25	Conflicts of interest	AR: p.97-99, 106-116		SDG 16
	102-26	Role of highest governance body in setting purpose, values, and strategy	AR: p.99-101		
	102-27	Collective knowledge of highest governance body	AR: p.99-104		
	102-28	Evaluating the highest governance body's performance	AR: p.102-104		
	102-29	Identifying and managing economic, environmental, and social impacts	SD: p.38-39, 57, 66, 78, 90, 96, 100, 112, 128, 138, 148, 156, 160		

GRI Standards	Disclosures		Sources	Omission/ Additional Information	Relation to SDGs
GRI 102 General Disclosures 2016	<b>Governance (Cont.)</b>				
	102-30	Effectiveness of risk management processes	AR: p.126-133		
	102-31	Review of economic, environmental, and social topics	SD: p.56-57		
	102-32	Highest governance body's role in sustainability reporting	SD: p.52-54	CG & SD Committee	
	102-35	Remuneration policies	AR: p.90-95		
	102-36	Process for determining remuneration	AR: p.90-95, 102-104		
	102-37	Stakeholders' involvement in remuneration	AR: p.112-113	Shareholders' approval at AGM	
	102-38	Annual total compensation ratio	AR: p.90-95		
	<b>Stakeholder engagement</b>				
	102-40	List of stakeholder groups	SD: p.60-62		
	102-41	Collective bargaining agreements	SD: p.122	All employees are covered with collective bargaining agreement	SDG 8
	102-42	Identifying and selecting stakeholders	SD: p.60-62		
	102-43	Approach to stakeholder engagement	SD: p.60-62		
	102-44	Key topics and concerns raised	SD: p.60-63		
	<b>Reporting Practice</b>				
	102-45	Entities included in the consolidated financial statements	AR: p.12-13, 54		
	102-46	Defining report content and topic boundaries	SD: p.56-58		
	102-47	List of material topics	SD: p.57		
	102-48	Restatements of information	SD: p.19, 52-53	New corporate vision for Yr.2021-2025	
	102-49	Changes in reporting	SD: p.56-57		
	102-50	Reporting period	SD: p.56	Jan-Dec 2021	
	102-51	Date of most recent report	SD: p.56	Year 2020	
	102-52	Reporting cycle	SD: p.56	Annually	
	102-53	Contact point for questions regarding the report	SD: p.59		
	102-54	Claims of reporting in accordance with the GRI standards	SD: p.56		
	102-55	GRI content index	SD: p.172-177		
	102-56	External assurance	SD: p.170-171		

## Material Topics

GRI Standards			Sources	Omission/ Additional Information	Relation to SDGs
<b>Economic Performance</b>					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.169		SDG 8
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 201 Economic Performance 2016	201-1	Direct economic value generated and distributed	SD: p.169		



GRI Standards			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.35, 38-39, 112, 124, 165		SDG 8
	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.124, 165		
Indirect Economic Impact					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.30-39, 70-71, 74-77	Marine and Maldives Discovery Centre for educational purposes, SeaYouTomorrow Camp - educational camp for youth	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.70-71, 74-77		
Procurement Practices					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.30-39, 156-159		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.156-159		
Anti-corruption					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.148-154		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.151		
	205-3	Confirmed incidents of corruption and actions taken	SD: p.149, 152		
Materials					
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	SD: p.104-107		SDG 12
	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.105-107		
	301-2	Recycled input materials used	SD: p.107		
Energy					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.30-39, 90-95		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.90-91, 95		
	302-2	Energy consumption outside of the organization	SD: p.90-91, 95		
	302-4	Reduction of energy consumption	SD: p.91-94		
	302-5	Reduction in energy requirements of products and services	SD: p.44-45, 84-85		
Water and Effluents					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.30-39, 96-99		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.96-97		
	303-2	Management of water discharge-related impacts	SD: p.96-98, 168		
	303-3	Water withdrawal	SD: p.99		
	303-4	Water discharge	SD: p.99		
	303-5	Water consumption	SD: p.99		

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.30-39, 66-77		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.68-69		
	304-3	Habitats protected or restored	SD: p.87, 73-75		
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	SD: p.73	Disclosed on SHR SD Report 2021, p.52-53	
Emissions					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.30-39, 68-89		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.79, 82		
	305-2	Energy indirect (Scope 2) GHG emissions	SD: p.79, 82		
	305-3	Other indirect (Scope 3) GHG emissions	SD: p.79, 82		
Waste					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.30-39, 100-109		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.100, 102-104, 107-108		
	306-2	Management of significant waste-related impacts	SD: p.104-107	Construction waste	
	306-3	Waste generated	SD: p.109		
	306-4	Waste diverted from disposal	SD: p.105, 109		
	306-5	Waste directed to disposal	SD: p.105, 109		
Environmental Compliance					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.30-39	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	SD: p.175 AR: p.272	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.30-39, 156-159		
	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.157, 159	100% of new suppliers	
Employment					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.30-39, 112-127		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.167		
	401-3	Parental leave	SD: p.166		

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.30-39, 128-137	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.133		
	403-2	Hazard identification, risk assessment, and incident investigation	SD: p.133		
	403-3	Occupational health services	SD: p.128, 132		
	403-4	Worker participation, consultation, and communication on occupational health and safety	SD: p.131		
	403-5	Worker training on occupational health and safety	SD: p.136		
	403-6	Promotion of worker health	SD: p.132-135		
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SD: p.130-132	S safety standards & policies	
	403-8	Workers covered by an occupational health and safety management system	SD: p.130-131	All Singha Estate employees and contractors	
	403-9	Work-related injuries	SD: p.134	Injuries at construction site	
Training and Education					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.30-39, 112-127		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.113, 168		
	404-2	Programs for upgrading employee skills and transition assistance programs	SD: p.114-120		
	404-3	Percentage of employees reviewing regular performance and career development reviews	SD: p.118	100% of employees	
Diversity and Equal Opportunity					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.112-125		
	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.165-166		
Child Labor					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.153		SDG 8
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 40 Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	SD: p.152, 176	No child labor	
Forced or Compulsory Labor					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.153		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.152, 176	No forced or compulsory labor	



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.138-145		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.142-143, 175	All operational sites	
	413-2	Operations with significant actual and potential negative impacts on local communities	SD: p.142-143		
Supplier Social Assessment					
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	SD: p.156-159		SDG 8, SDG 11, SDG 16
	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.157, 159	100% of new suppliers	
Socioeconomic Compliance					
GRI 103 Management Approach 2016	103-1	Explanation of the material topic and its boundary	SD: p.148-154		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	SD: p.148-154 AR: p.272	No legal dispute that significantly affect the Group's business operations	

Source: GRI Standards 2016 (except: Water & Effluents 2018, Waste 2020, Occupational Health & Safety 2018), GRI G4 Construction and Real Estate Sector Disclosure 2008

**Abbreviation :** • AR = Singha Estate Public Company Limited Annual Report 2021, source: [https://investor-th.singhaestate.co.th/one\\_report.html](https://investor-th.singhaestate.co.th/one_report.html)

• SD = S Sustainability Development Report 2021, 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.152-153
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.112-127, 148-153, 176
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.30-39, 44-45, 64-109
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.148-155

Opinion survey  
for stakeholders  
of Singha Estate

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