SUPALAI

Built For Real Life

35 Years
of Life Transformation,
Happiness Never Ends.



Annual Registration Statement / Annual Report 2024

(Form 56-1 One Report)

SUPALAI PUBLIC COMPANY LIMITED

35 SUPALAI

Built For Real Life

35 Years of Supalai

A Great Leap Forward

With a Strong Brand





With over 35 years of experience in residential development ,

the Company is committed to creating projects that cater to a diverse range of customer needs. We emphasize innovation in design, functionality, and the integration of technology in housing solutions to align with modern lifestyles. Our extensive portfolio offers a variety of residential options, including condominiums, townhomes, semi-detached houses, single-detached houses, and large-scale residences. This ensures that every customer can find a home that perfectly suits their needs, enabling them to enjoy a fulfilling and comfortable living experience every day.



As a leader in Real Life Living, Supalai designs homes

to meet every lifestyle need for a real life that continuously evolves in terms of living, well-being, and the sustainability that the world is striving for. Under the "Supalai" brand, each home is thoughtfully designed to enhance quality of life with functional features for everyone, while also contributing to a better world and environment. With optimized living spaces, strategic locations for convenient transportation, and comprehensive facilities that cater to all needs, generations, and lifestyles.

As modern life continues to change rapidly, housing needs evolve accordingly. Supalai Public Company Limited, a leading real estate developer with over 35 years of experience, has elevated the "Supalai" brand as one that truly understands customers' needs and evolving lifestyles. Expressing the essence and DNA of the "Supalai" brand through an advertising campaign under the concept "Life Transforms, Happiness Never Ends" This campaign reflects a deep understanding of real-life living, where housing needs evolve alongside the ever-changing world, and ways of life adapt to different life stages, including increasingly diverse lifestyles. Despite all these changes, the happiness and fulfillment of living in a "Supalai" home never ends.

“Life Transforms, Happiness Never Ends”

This is the story of a single young man who determined to build his future by running a small business. Living alone in a Supalai condominium, he strives for greater success. As his life progresses, he moves into a Supalai townhome with more space. What was once merely a place to live transforms into an inspiring environment, perfectly suited to his evolving lifestyle and growing career.









Towards the final chapter of his journey, as he dreams of building a bigger family, he moves into a spacious single-detached home. Designed for comfort and convenience, his new home features a private elevator for elderly family members and a solar roof for energy efficiency. This home creates a warm and joyful living environment for everyone, including his beloved pets, who now have a garden to run and play in, making every moment together even more enjoyable.

You can watch the advertisement
“Life Transforms, Happiness Never Ends”
on Youtube and Facebook : Supalai or click the link :

https://youtu.be/X8tcsXKeOtk

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Various locations in 28 provinces nationwide



Northern

11 Chiang Rai
12 Chiang Mai
13 Lamphun
14 Lampang

Northeastern

15 Udon Thani
16 Khon Kaen
17 Nakhon Ratchasima
18 Ubon Ratchathani

Eastern

19 Chachoengsao
20 Chonburi
21 Rayong
22 Chanthaburi

Western

23 Prachuap Khiri Khan
24 Ratchaburi

Central

1 Bangkok
2 Pathum Thani
3 Nonthaburi
4 Phra Nakhon Si Ayutthaya
5 Samut Prakan
6 Samut Sakhon
7 Saraburi
8 Nakhon Pathom
9 Nakhon Sawan
10 Phitsanulok

Southern

25 Phuket
26 Songkhla
27 Surat Thani
28 Nakhon Si Thammarat

Contact



Supalai Public Company Limited
1011 Supalai Grand Tower, Rama III,
Chong Nonsi, Yannawa, Bangkok 10120

Call: 1720
Head office: 0 2725 8888







Diversity of Living Styles High-Rise Building Projects

Supalai Public Company Limited is one of the well-known real estate development companies in Thailand and has experience in developing high-rise projects. The Company has developed a variety of residential styles to meet the diverse needs of its customers.

The Company's high-rise projects are designed to be diverse, with an emphasis on developing projects that meet the needs of customers in all segments, from mid-range to high-end. The projects feature modern designs and focus on providing good service, ensuring that residents can live comfortably in all aspects. This includes strategic locations, which are easily accessible and close to major places, as well as public transportation options to facilitate residents' commutes. Regarding the building plan design, the Company ensures the most beautiful scenery in the surrounding area is considered. Furthermore, the Company designs rooms with a variety of areas and uses, ranging from 1-bedroom to 3-bedroom studios, including multi-purpose rooms in some styles to provide various choices for customers. In addition, the Company chooses health-friendly and quality materials that meet product standards to ensure that customers have confidence and safety in their living spaces.



Low-rise residential development projects of various types.

Single-Detached House

The Development of residential projects to meet the actual needs of customers requires taking into account the new economic and social conditions that directly affect the way of living, especially low-rise residences in the downtown areas, which must be designed in line with the modern lifestyle in terms of work, leisure and family living to create a balance in all dimensions and a solid foundation for all aspects of lifestyle.

As such, the design of single-detached houses as residences must take into account various living needs, covering all dimensions of economy, society, functionality, and aesthetics. It must combine balance and harmony in all aspects. The most important thing is to create a balance that allows residents to live a truly natural and sustainable life.





Duplex Houses

Aiming to comprehensively improve the quality of life in single-detached houses to reach people more easily has led to the creation of "Duplex Houses" products with similar functionality and living space to single-detached houses, yet at a more affordable price. This twin house has been developed with a concept that is in line with modern social conditions, evolving into a new type of twin house with a variety of sizes to meet customer behaviors and needs in different locations. Particularly, in the past year, the Company has developed twin houses in the downtown areas, where land prices were very high. Therefore, the development must take into account the suitability of living conditions, including responding to needs in economic, social, and leisure dimensions, to completely and perfectly meet customer demands.











Townhomes

The Company is committed to developing "Townhome" products to address the limitations of traditional townhome designs. This new type of townhome is presented to fully meet the needs of modern living by offering a wide range of adaptable functions and high flexibility. The functionality can be easily adjusted and designed for accessibility to the general public, especially in the downtown areas.

Design considerations will prioritize maximizing space utilization while seamlessly integrating aesthetics and the lifestyle needs of the new generation.

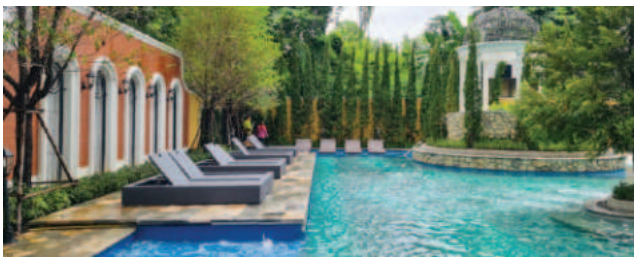








Landscape Work



Regarding the design of the garden or common area of the project, the Company designs it to be diverse in accordance with the conditions of the area to accommodate customers of all ages, such as playgrounds, gyms, swimming pools, water parks for kids, multi-purpose yards, etc. It still emphasizes the promotion of the original identity of the area by considering the preservation of the original trees. The design emphasizes minimizing the impact on the original terrain to preserve and maintain the natural environment as much as possible. Additionally, the design promotes activities that foster strong relationships within and between families in the community by integrating various functional spaces to enhance residents' experiences.

Awards and Honors

Sustainability Awards and Recognitions under ESG Principles

ESG (Environment, Social and Governance)



Certification of International Standard System

ISO 14064-1:2018

The Company has been certified under the international standard system ISO 14064-1:2018 for organizational-level greenhouse gas emissions reporting and reduction by Bureau Veritas Certification (Thailand) Limited (BVC).



SET ESG

Ratings 2024

The Company has been awarded an "A" rating in the SET ESG Ratings 2024 by The Stock Exchange of Thailand (SET).



Certification of

Organizational Carbon Footprint

Reporting for 2023

The Company has been certified for its 2023 Organizational Carbon Footprint reporting by the Thailand Greenhouse Gas Management Organization (Public Organization).



LEED

Green Building Certification

The Company has been certified under the LEED (Leadership in Energy and Environmental Design) Green Building standard for the Supalai Icon Sathorn Office Tower project.



Sustainability

Disclosure Recognition Award 2024

The Company won a Sustainability Disclosure Recognition 2024 for six consecutive years from Thaipat Institute.



Outstanding

Contributor in Sustainability Award

The Company awarded an Outstanding Contributor in Sustainability from Spotlight Day 2024.



Low Carbon

Reduction Award

The Company received a Low Carbon Reduction Award from Cement and Green Solution Business under SCG.



Green Mission Certification

The Company has been certified a Green Mission Certification from TOA Paint (Thailand) Public Company Limited.

Most Attractive Employer



The Company received two Most Attractive Employer awards at the Future Trends Ahead & Awards 2024, including

- First Jobber (18-30 years)
- Non-First Jobber (over 30 years)



Certified as a Member of Thai Private Sector Collective Action Against Corruption

The Company has received its second recertification from the Thai Private Sector Collective Action Against Corruption (CAC) at the CAC Certification Ceremony 2024.



Annual General Meeting Quality Assessment

Excellent

The Company received the Investors' Choice Award 2024, achieving a perfect score of 100 points in the Annual General Meeting Quality Assessment, earning an "Excellent" rating for the 12th consecutive year from the Thai Investors Association.



CAC Change Agent Award 2024

The Company received the CAC Change Agent Award 2024 for 3 consecutive years from the Thai Private Sector Collective Action Against Corruption.



Corporate Governance Survey of Listed Companies in 2024

Excellent 5-Star Rating

The Company was awarded the "Excellent" or 5-star rating for 12 consecutive years according to the results of the Corporate Governance Survey of Listed Companies in 2024.

Innovation in Product Design, Services, and Work Processes



The International
Design & Architecture Awards 2024

The Company received the International Design & Architecture Awards 2024 – Residential Project Value £20 Million Plus Winner in Supalai Icon Sathorn Office Tower, held by design et al.



BCI ASIA
AWARDS 2024

The Company received a BCI Asia Awards 2024 – Top 10 developers of Thailand.



Outstanding Real-Estate Project FIABCI – Thai Prix D' Excellence Awards 2024

The Company received global honorable awards at the FIABCI – Thai Prix D' Excellence Awards 2024 for 6 consecutive years!

- Supalai Icon Sathorn, receiving the Outstanding Real Estate Award in the category of Condominium.
- Supalai Riviera Ayutthaya, receiving the Outstanding Real Estate Award in the category of low-rise housing. It is the first luxurious European-classic style residence in Phra Nakhon Si Ayutthaya.



Best ESG Condo

The Company received the Best ESG Condo award for the Supalai Parc Ekkamai - Pattanakarn project at the Livinginsider Developer Awards 2024.

Best Functional Townhome

The Company received the Best Functional Townhome award for the Supalai Primo Nimitmai - Wongwaen project at the Livinginsider Developer Awards 2024.

Baanlaesuan
PETS AWARDS 2024

The Company received the Baanlaesuan Pets Awards 2024 in the Housing Development Project category, recognizing its "Built for Cat's Life" concept.



Construction Design Certification Award

The Energy Efficiency Rating Label Project



The Company received the Construction Design Certification Award for meeting the evaluation criteria under the Energy Efficiency Labeling Program (No. 5 Energy-Saving Label) in the residential housing category for four projects and five housing designs, awarded by the Electricity Generating Authority of Thailand (EGAT).

- Supalai Ville Ratchaphruek - Kanchanapisek – house design Supisara (T) and Supanan (T)
- Supalai Ville Bangsaen - Sukhumvit – house design Suparasin (T)
- Supalai Ville Outer Ring – Lum Luk Ka Khlong 7 – house design Supaluckana (T)
- Supalai Scenic Bay Condo Phuket – Low-rise residential buildings (3-story condominiums, 6 buildings)





Golden Value

Award 2024

The Company received the Golden Value Award 2024 for being a brand that delivers both quality and affordability based on research conducted by TERRABKK.



Best Brand

Performance on Social Media

The Company was recognized as a Finalist in the Best Brand Performance on Social Media category for Real Estate & Property Development at the Thailand Social Awards 2024.



Best Property

& Real Estate Influencer

The Company won the Best Property & Real Estate Influencer award at the Thailand Influencer Awards 2024.

Message from the Chairman of the Board of Directors

To Shareholders

2024 has been another challenging year, however, the Company has been able to navigate through challenges with stability, backed by its strong financial position and effective risk management. This year, the Company was able to launch 41 new low-rise and condominium projects worth 52,380 million Baht. The total domestic sales amounted to 26,743 million Baht., divided into 37 low-rise projects (16 projects in Bangkok and its vicinity, 21 projects in the region) and 4 condominium projects.



The Company Launches
41 Low-Rise
and High-Rise Projects



Total
52,380
Million Baht



Pre-Sales Totaled
26,743
Million Baht

The real estate market in 2025 is expected to expand slightly compared to the previous year. However, developers will continue to face challenges from several key factors affecting consumer confidence and market growth. One of the most noticeable changes is that many real estate companies have announced policies to refrain from launching new projects or to reduce the number of new project launches. At the same time, prime land is becoming increasingly scarce, and consumer behavior is shifting towards real estate projects that align with green trends and smart city developments integrating advanced technologies such as AI and IoT. Key challenges to watch include stricter lending policies by financial institutions. Nevertheless, the market continues to be driven by foreign buyers and the expansion of high-potential secondary cities, which remain key factors supporting the growth of the real estate sector. This presents an opportunity for the Company to expand its business. The Company has set its 2025 business plan to launch 36 new projects, comprising 28 low-rise projects and 8 condominium projects, with a total value of 46,000 million Baht. The Company has also set a sales target of 32,000 million Baht and a revenue target of 30,000 million Baht. The Company has allocated a budget of 8,000 million Baht for land acquisition in Thailand to expand project development in new high-potential locations, covering 31 provinces. New expansion areas include Lop Buri, Suphan Buri, and Koh Samui. Additionally, the Company continues to develop houses and condominiums, introduce new product designs and house models, and enhance product quality. It also focuses on eco-friendly housing innovations, ensuring the delivery of high-quality homes and services that continuously meet customer needs.

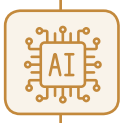
The Company's continuous investment in Australia for over 11 years has yielded significant success. In 2025, sales from these investments are expected to grow by 100%, driven by an increase in the number of projects from 12 to 24. This marks a significant milestone in expanding the Company's revenue base through international investments.

In terms of development across various aspects, the Company focuses on enhancing its products to better meet customer needs.



Products and Development

The Company is expanding its portfolio of affordable low-rise projects, targeting the 3–5-million-Baht market segment. This includes introducing new house designs, increasing investments in large land plots, and prioritizing high-quality materials while extending warranty periods. For condominium projects: Structural warranties have been extended from 5 years to 10 years, and component warranties from 2 years to 3 years. For low-rise projects: Component warranties have been extended from 1 year to 3 years. The Company has introduced this initiative in key pilot projects, including Supalai Parc Ekkamai - Pattanakarn, Supalai Sense Srinakarin, and the low-rise project Supalai Essence Bangna - Suvarnabhumi, ensuring greater confidence and a superior living experience in Supalai developments.



Marketing

The Company leverages AI and technology to enhance marketing strategies, using data analytics to deliver seamless, convenient, and personalized home-buying experience for all customer segments.



Digital Innovation

Integrating innovation for sustainable living through the Smart Village concept to enhance the quality of life for residents.



Environment

Committed to sustainability through collaboration with partners by tracking 100% of carbon emissions from materials used across all business processes by 2025. The Company also aims to achieve Green Procurement, prioritizing environmentally friendly materials.



Social Responsibility

The Company remains committed to improving the quality of life for society and stakeholders through transparency and ethical conduct, while ensuring compliance with laws and business ethics.

In 2025, the Company anticipates facing various challenges, including economic conditions and market competition. Nevertheless, it remains committed to driving sustainable revenue and profit growth through strategic initiatives that unlock new opportunities and strengthen its long-term position.

This commitment has earned the Company numerous prestigious awards in the real estate and construction industry, as well as honorary recognitions from leading organizations. These accolades serve as a testament to the Company's credibility and excellence. Notable awards such as Certified with the International Standard ISO 14064-1:2018, Certified for Organizational Carbon Footprint Reporting, LEED (Leadership in Energy and Environmental Design) Certification for the Office Building at Supalai Icon Sathorn, Outstanding Contributor in Sustainability Award, Low Carbon Reduction Award, Green Mission Certification Award, Most Attractive Employer Award in two categories: Non-First Jobber (18-30 Years) and First Jobber (Over 31 Years), The International Design & Architecture Awards 2024 – Residential Project Value £20 Million Plus Winner for Supalai Icon Sathorn, BCI Asia Awards 2024 – Top 10 Developers of Thailand, Best

Functional Townhome Award, Baan Lae Suan PETS AWARDS 2024, the Construction Design Certification Award for meeting the evaluation criteria under the Energy Efficiency Labeling Program (No. 5 Energy-Saving Label) in the residential housing category for four projects and five housing designs, the Golden Value Award 2024 for being a brand that delivers both quality and affordability, Best Brand Performance Award on Social Media, Best Property & Real Estate Influencer Award, the CAC Change Agent Award 2024 for 3 consecutive years, the Annual General Meeting Quality Assessment (AGM Checklist), earning an "Excellent" rating for the 12th consecutive years, and the "Excellent" or 5-star rating for 12 consecutive years and many other awards.

Over the past 35 years, the Company Group has adhered to and focused on sustainable business operations by emphasizing the appropriate balance creation in 3 dimensions, namely economic, social, and environmental dimensions, using the principles of good corporate governance and risk management, the creation of a better quality of life for people in society with the awareness of social responsibility towards sustainable development according to the SDGs (Sustainable Development Goals), and the creation of housing innovation along with the continuous social development in various forms, including knowledge, education, family, health, environment. The Company continues adhering to ethical and legal principles, comprehensive Human Rights Due Diligence and Assessment, and supplier development to cover good principles throughout the supply chain to create benefits to all stakeholders and society. This is to lead Supalai forward for steady growth and drive environmentally friendly business operations and sustainable energy management towards mid-term environmental goals and greenhouse gas emission reduction by 40% by 2030 from BAU (Business As Usual).



(Dr.Prateep Tangmatitham)
Chairman of the Board of Directors
Supalai Public Company Limited



Part 1



Business Operation
and Performances

Organizational Structure and Operation of the Group of Companies

— Vision —

Leader in sustainable real estate development with contributions to social and environmental improvement.

— Mission —

To continuously create and develop innovative products and services that bring the most value in the interests of our stakeholders, society, environment, and governance.

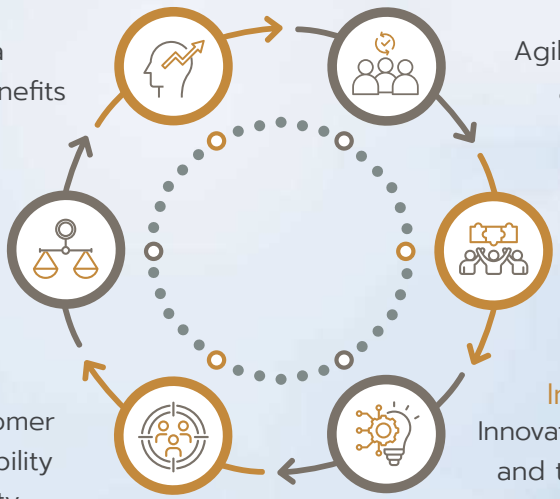


— Core Value —

Growth Mindset
Self-development, idea development for mutual benefits

Dynamic
Agile, adaptable to all situations

Legal and Corporate Governance
Emphasizing on legality, ethics and code of conduct



Win Win
Win together

Customer Centric
Respect and create customer satisfaction and responsibility for stakeholders, society, and environment

Innovation
Innovate, share, listen, and try new things

— Management Philosophy —

For the quality society of "Supalai Residents", the Company is committed to developing quality residences and continuing to innovate its products and services, while improving resident safety and comfortability and striving to deliver professional and premium service in order to maximize customer satisfaction by adhering to the principles of management philosophy as follows

Superiority Profitability Longevity

SUPALAI

Superiority	Excellence in terms of products, services, and good management
Profitability	Consider the benefits for all parties involved, such as customers, shareholders, employees, contractors, partners, and society
Longevity	Operation of a sustainable and stable business

Organizational Culture

SPALI

Support / Sponsor	Cooperate and assist one another in a way that senior employees teach younger ones
Planning	Establish a plan and a clear target
Attitude	Have a positive attitude and sacrifice personal interests for the common good or the benefit of others, and not being selfish
Legal and Regulation	Comply with applicable laws, rules, and regulations, as well as requirements for each operational stage of the Company's ISO systems
Integrity	Be honest and adhere to moral standards. Never take advantage of customers and colleagues





Good Corporate Governance Motto

GREAT

Good

To think good, speak good and do good are the foundation of positive thinking, which can be applied to work and problem-solving. This also helps reduce conflicts while enhancing smooth and successful interpersonal communication

Responsibility

- Act consciously
- Operate the business with determination and dedication with all our ability
- Always learn to enhance capabilities

Equitable Treatment & Ethics

- Treat all relevant parties equally
- Adhere to moral standards and conduct business with fairness
- Taking into account all stakeholders, including the community, society, and the environment
- Treat stakeholders equally and respect human rights

Accountability

- Fulfill duties with the utmost attention
- Be consciously aware and carry out our tasks cautiously
- Bravely accept the consequences of our actions
- Adhere to and abide by applicable laws, rules, and regulations

Transparency

- Operate business with transparency, disclosure of information and accountability
- Being committed to conducting business and driving sustainable operations
- All pieces of evidence and references can be traceable and accountable

Long-Term Goal and Strategy

Supalai Public Company Limited has strived to develop residential and commercial properties for over 35 years. Throughout the period of its business operations, the Company focuses on good governance and transparency to achieve sustainable growth and continuously develop products and services to meet the needs of customers in all eras, ensuring high-quality standards and customer confidence as guaranteed by various awards. The Company recognizes the importance of stakeholders as a key factor in business operations, starting with the care and development of its employees and extending to their families as well. Thus, the Company is deeply committed to environmental sustainability, striving to become a ZERO WASTE organization while actively contributing to community and social development. These initiatives aim to create a balanced approach between business goals and long-term sustainability.

The Company's key strategy has been planned in 6 areas for sustainable growth as follows



Employees : The Company recognizes the importance of supporting and developing the Company's employees and executives, who play a crucial role in driving growth and long-term sustainability. To achieve this, the Company has implemented policies and initiatives to enhance employee potential in all aspects, including AI capability development and Agile work methodologies to keep pace with today's rapidly changing business landscape. Additionally, the Company continues to expand employee benefits, foster an inclusive and equitable work environment, and introduce various initiatives to enhance quality of life by promoting work-life balance, to be a driving force in propelling the Company toward sustainable growth.

Environment : The Company is committed to lessening the impact of all environmental aspects of business operations. This includes initiating waste management caused by construction processes for maximizing benefits of material usage, creating new innovations to reduce or efficiently use materials, promoting investment and development in eco-friendly products to all business partners, and raising awareness about the importance of environmental impacts. In addition, the Company remains committed to reducing greenhouse gas emissions (Carbon Footprint) in Scope 1 and Scope 2 of Organization by 40%, compared to the BAU (Business As Usual) scenario within 2030, which is one of the Company's key missions. The Company also discloses nationwide greenhouse gas emission reports covering all three categories, along with ongoing achievements and action plans for emission reduction.



Category 1
Direct greenhouse gas (GHG) emissions from the organization



Category 2
Indirect greenhouse gas (GHG) emissions from purchased energy



Category 3
Other indirect greenhouse gas (GHG) emissions

Customers : As the Company focuses on the development of residential and commercial properties for over 35 years, it has continuously developed products and services to meet customers' expectations, foreseeing future needs that may ease customers' living, and deliver quality products to customers. The Company is committed to continuously improving both pre-sales and after sales services, including providing assistance in cases of unexpected events, such as emergency situations or natural disasters. The safety of customers is a primary concern for the Company, and it strives to develop in this area.

Society and Community : The Company has strived to be a good entrepreneur of communities and society by concerning on all stakeholders in any activities so that it is important to realize the foremost of overall society and communities. The Company emphasizes business operations that maximize the benefits to society and communities. This includes developing the projects' neighborhood areas, enhancing protection for these neighborhoods during construction to ensure safety, and reducing risks related to the construction process. Not only related to the projects, but the Company also provides assistance to others nationwide through initiatives such as The Happiness Through Glasses, Happy Kids, Happy Hearts under "Supalai Srangdee". Expanding care and ensuring comprehensive support for construction workers, their families, and surrounding communities, the Company brings together employee volunteers, business partners, and external organizations to drive impactful changes. By 2025 the initiative aims to provide prescription glasses for 1,000 construction workers, enhancing their vision and overall well-being. It also seeks to improve the quality of life for 300 children of construction workers through proactive health check-ups in collaboration with regional hospitals. Moreover, the initiative supports child development by donating art supplies, sports equipment, snacks, toys, and clothing, fostering a nurturing environment where children can grow and thrive.

Investors : The Company is committed to creating the growth of its business, becoming a leader in the residential property business, and planning its business strategy for sustainable growth. It also emphasizes conducting business operations with transparency so that all investors can ensure to invest with the Company and ensure to have a good return on investment.

Business Partners : The Company has always promoted business operations in accordance with good governance principles and the Code of Conduct for Business Partners to achieve sustainability, transparency, and straightforward business operations, ensuring the delivery of quality products. In addition, the Company concerns and realizes the environmental impacts of all activities of its business operations, including the products used in the Company and all projects. Growing together sustainably with partners is one of the Company's missions to operate with all business partners.

Background

Supalai Public Company Limited ("the Company") was established on 26 June 1989. Its operations began with real estate development in the category of housing projects and commercial buildings with an initial registered capital of 100 million Baht. At the beginning stage, its business dealt with constructing single detached houses and townhomes in the form of gated communities. Subsequently, its business expanded to cover condominium projects, office buildings, hotels, and resorts. In 1992, the Company transformed into a public company with the registered capital increased to 1,000 million Baht, and its shares were listed on the Stock Exchange of Thailand on November 17, 1993. The Company's goal is to focus on building both low-rise and high-rise housing projects. Up to the present, the Company's paid-up issued capital increased to 1,953.05 million Baht.









Overview of business operations of the Company and its subsidiaries

Supalai Public Company Limited and its subsidiaries ("group of companies") operate real estate development projects for living and commercial purposes. Our projects are conceptualized with the idea of a quality living place for quality community of "Supalai residents". We always develop our housing models with carefully selected materials that meet our ideal standards. Our pre- and post-delivery services are diligently supervised to foster a safe and friendly community for our clients' utmost satisfaction. The Company and our subsidiaries operate and own the following housing projects: single detached houses, duplex houses, townhomes, and condominiums in a variety of areas throughout Bangkok and its metropolis, including other provinces. This is to respond to the needs of the market and our many customers who have different preferences and goals, primarily those who are middle to high-income earners. Our priority is to focus on the completion of our current housing projects and deliver them by deadlines to create brand awareness of "Supalai." This name will be used as a leading name for every project, followed by the specific name of each project to fit in with different project formats and the target market. Moreover, the Company is also the developer of offices for rent in the commercial districts, while the subsidiaries operate real estate project management as well as the management of hotels and resorts.

However, in 2014, the Company expanded its investment to Australia. It was a joint investment with a major real estate developer in Australia. In 2022, the Company had jointly invested in 12 projects. In December 2023, the Board of Directors' Meeting of Supalai (Public) Company Limited approved Supalai Australia Holdings Pty Ltd (a subsidiary of Supalai) to enter into a joint venture with Stockland Communities Partnership HoldCo Pty Ltd, a subsidiary of Stockland Corporation Ltd, one of Australia's largest listed property companies, by establishing a new joint venture and entering into a joint venture contract for investment in real estate projects in Australia. Supalai Australia Holdings Pty Ltd has invested 49.9% to jointly acquire almost all property development projects from one of Australia's leading real estate companies, Lendlease Corporation Limited. There are 12 projects in 4 states and 5 key cities. As a result, the Company has invested in a total of 24 projects in Australia in 4 states and 6 key cities. The Company has expanded its project development into new high-potential locations, covering as many as 28 provinces. Additionally, we continue to develop houses and condominiums, introduce new product designs and home models, and enhance product quality. Our focus remains on eco-friendly housing innovations while delivering the best homes and services that consistently meet customer needs. These efforts have propelled the Company and its subsidiaries to a leading position in the real estate industry.

1.1.2 Major Changes and Developments

Important events of the year 2022

February

- Approving the Company's cancellation of the establishment of Supalai Real Estate Investment Trust ("SPALIRT") through the disposal of Supalai Grand Tower Project to SPALIRT, including the disposal of the investment in Adelphi Real Estate Management Co., Ltd., which is the REIT manager of SPALIRT. The Company sold this investment.
- Approving the sale of 194,938,600 shares of the Company's treasury stock, or approximately 9.10% of the total number of shares in issue, on the Stock Exchange of Thailand between 8 March 2022 and 9 July 2023 at a price that must be more than or equal to 85% of the average closing price of the latest 5 trading days. The Company began selling the treasury stocks from 11 April 2022.

  During the year, the Company sold 3 million shares of treasury stock at a total price of Baht 60 million.

June

Supalai Australia Holdings Pty Ltd ("subsidiary") entered into the Co-Owners Agreement with Mirvac McCormacks Road Pty Limited to carry out a property development project in Australia. This joint arrangement is treated as a joint operation. The subsidiary's interest in this joint operation under the agreement is 50 percent.

October

Approving changes to the procedure for reselling treasury stock as follows:

1. Offer 190,015,700 shares of treasury stock on the Stock Exchange of Thailand between 18 and 25 October 2022 at a price that must be more than or equal to 85% of the average closing price of the latest 5 trading days.
2. Offer 2,268,400 shares of treasury stock to directors and employees of the Company on 18 October 2022 at a price that must be more than or equal to the average closing price of the latest 7 trading days.
3. If the Company has been unable to sell all of the treasury stock by the end of the stipulated resale period, the Company will decrease its paid-up capital and register the decrease in capital within 14 days from the date it cancels the shares.

On 18 October 2022, the Company sold 2,258,800 shares of treasury stock to directors and employees of the Company, at a subscription price of Baht 18.86 per share, totaling Baht 43 million. In addition, the Company wrote off the 190,025,300 unsold shares of treasury stock and reversed all reserves from "Appropriated retained earnings - Treasury stock reserve" to "Unappropriated retained earnings". The Company registered the decrease in its share capital with the Ministry of Commerce on 26 October 2022.

January-December

- Launching 31 new projects totaling 37,800 million Baht, divided into 3 condominium projects and 28 housing projects.
- Issuing debentures to Institutional Investors four times, totaling 8,500 million Baht.

Important events of the year 2023

December

The Company's Board of Directors' meeting passed a resolution to approve an investment by Supalai Australia Holdings Pty Ltd in SSRCP Holdco Pty Ltd, which is newly incorporated in Australia. Currently, the subsidiary has signed the joint agreement. It will pay the called-up capital of this joint venture in 2024.

January-December

- Launching 26 new projects totaling 29,640 million, divided into 3 condominium projects and 23 housing projects.
- Issuing debentures to Institutional Investors four times, totaling 10,120 million Baht

Important events of the year 2024

January-December

- Launching 41 new projects totaling 52,380 million Baht, divided into 4 condominium projects and 37 housing projects.
- Issuing debentures to Institutional Investors three times totaling 11,000 million Baht

1.1.3 Use of Company's Funds According to Objectives Stated in the Registration Statement for Public Offering of Securities

(1) Use of proceeds from each offering of equity instruments or bonds

Objective of Using the Funds	Estimated Amount Used	Estimated Period of Amount Used	Descriptions / Progress of Use of Funds / Reasons and Measures in the case of Use of Funds Non-Compliant with Objectives
1. Used as working capital in the business			
Debentures issued in April 2024, amounting to 3,000 million Baht	800 Million Baht	9 Days	To use as working capital in the business
2. To repay loans or debts from the issuance of bonds			
Bills of exchange issued in January 2024, amounting to 1,325 million Baht	1,325 Million Baht	1 Day	To repay bills of exchange due
Debentures issued in February 2024, amounting to 3,000 million Baht	3,000 Million Baht	2 Days	To repay the existing debentures and repay project loan
Bills of exchange issued in March 2024, amounting to 1,000 million Baht	1,000 Million Baht	1 Day	To repay bills of exchange due
Bills of exchange issued in April 2024, amounting to 1,675 million Baht	1,675 Million Baht	1 Day	To repay bills of exchange due
Debentures issued in April 2024, amounting to 3,000 million Baht	2,200 Million Baht	9 Days	To repay the existing debentures and repay project loan
Bills of exchange issued in May 2024, amounting to 1,225 million Baht	1,225 Million Baht	1 Day	To repay bills of exchange due
Bills of exchange issued in July 2024, amounting to 1,100 million Baht	1,100 Million Baht	1 Day	To repay bills of exchange due
Debentures issued in August 2024, amounting to 5,000 Million Baht	5,000 Million Baht	Within December 2024	To repay the existing debentures and repay project loan
Bills of exchange issued in October 2024, amounting to 1,925 million Baht	1,925 Million Baht	1 Day	To repay bills of exchange due

Objective of Using the Funds	Estimated Amount Used	Estimated Period of Amount Used	Descriptions / Progress of Use of Funds / Reasons and Measures in the case of Use of Funds Non-Compliant with Objectives
Bills of exchange issued in November 2024, amounting to 1,475 million Baht	1,475 million Baht	1 Day	To repay bills of exchange due
Bills of exchange issued in December 2024, amounting to 1,120 million Baht	1,120 million Baht	1 Day	To repay bills of exchange due

(2) Laws applicable to debt instruments

The Notification of the Capital Market Supervisory Board No. TorChor. 16/2565 re: Application for and Approval of Offer for Sale of Newly Issued Debt Securities in a Private Placement and Offer for Sale of Convertible Bonds to Certain Specified Persons dated 23 September 2022, as amended.

1.1.4 Obligations Undertaken by the Company in the Registration Statement to Offer for Sale of Securities and/or Conditions of Permission of Office and/or Conditions of Securities Acceptance of SET

1. The debenture issuer will make the best effort to maintain the listed securities of all issued ordinary shares of the debenture issuer on the Stock Exchange of Thailand.
2. The debenture issuer will maintain the debt to equity ratio in accordance with the debenture issuer's consolidated financial statements being audited or reviewed by the debentures issuer's auditor. Such ratio shall not exceed 2:1 at the end of the fiscal year of each quarter or at the end of the accounting period in the case of the last quarter.

For the sake of the calculation of the above ratio and the interpretation under these.

Liabilities	refers to	the debenture issuer's total liabilities as shown in the debenture issuer's consolidated financial statements which have been audited or reviewed by the debenture issuer's auditor.
Shareholders' equity	refers to	the equity of the debenture issuer as shown in the consolidated financial statements which have been audited or reviewed by the debenture issuer's auditor.

3. The debenture issuer will maintain the dividend payout ratio of not exceeding 60% of the net income under the debenture issuer's financial statements audited or reviewed by the debenture issuer's auditor for each accounting period of the debenture issuer throughout the life of debentures.
4. The debenture issuer will not declare a dividend payout or stock dividend to shareholders of the debenture issuer in the event that the debenture issuer fails to pay the principal, or the debenture issuer defaults the payment of any amount relating to the debentures to the debenture holders.

5. The debenture issuer will not sell, dispose, pay or transfer all assets or some important parts used in the business operation of the debenture issuer, unless the above actions will not affect the debenture issuer's solvency of debentures on the debenture holders.
6. The debenture issuer will perform actions to cause the existing obligations of the debenture issuer under this debenture to have the least order of repayment equal to all other obligations (unsubordinated or without preferential rights) of the debenture issuer throughout the life of debentures.

1.2 Nature of Business

1.2.1 Revenue Structure of the Company and its Subsidiaries

Business	Company's Name	% Shareholding Percentage	2022		2023		2024	
			Million Baht	%	Million Baht	%	Million Baht	%
Real Estate								
Condominium	SPALI	-	15,679	43.7	10,511	32.8	10,119	31.3
	HN	57%	43	0.1	50	0.1	54	0.2
Low rise	SPALI	-	15,809	44.0	16,027	50.0	15,703	48.5
	HN	57%	1,404	3.9	1,022	3.2	883	2.7
	SPN	99%	206	0.6	400	1.2	492	1.5
	SPM	100%	241	0.7	175	0.6	123	0.4
	PK	82%	-	-	20	0.1	-	-
	AUS	50%, 100%	840	2.3	2,631	8.2	3,443	10.6
Total revenue from sales of real estate			34,222	95.3	30,836	96.2	30,817	95.2
Other income*			1,279	3.6	982	3.0	1,168	3.6
Total revenues			35,501	98.9	31,818	99.2	31,985	98.8
Share of profit from investments in joint ventures and associates			390	1.1	247	0.8	394	1.2
Total revenues**			35,891	100	32,065	100	32,379	100

*Other income : This comprises revenue from rental and services from office buildings, revenue from the hotel business, interest income, and gains from the disposal of fixed assets, etc.

**Total revenues comprise the share of profit from investments in joint ventures and associates.

Remark : SPALI Supalai Public Company Limited
HN Haadyai Nakarin Company Limited
SPN Supalai Northeast Company Limited
SPM Supalai Property Management Company Limited
AUS Joint Operations and subsidiary in Australia
PK Phuket Estate Company Limited



New Projects Launched in 2024

4 High-Rise Projects



Supalai Kram
Khao Tao



Supalai Blu
Sathorn - Ratchaphruek



Supalai Tyme
Charoen Nakhon



Supalai Sense
Khao Rang Phuket

36 Low-Rise Projects



Supalai Grand Essence
Arun Amarin



Supalai Prime Villa
New KrungthepKreetha - Motorway



Supalai Prima Villa
Donkaew-Mae Rim



Supalai Prima Villa
Ban Bueng



Supalai Prima Villa
Thanon Utthayan



Supalai Essence
Ratchada - Ramintra



Supalai Lake Ville
Chanthaburi



Supalai Riviera
Ayutthaya



Supalai Tuscany
Rama 2 - Outer Ring Road



Supalai Grand Ville
Outer Ring - Airport



Supalai Grand Ville
Sukhumvit - Bangna



Supalai Grand Ville
Phitsanulok



Supalai Grand Ville
Rayong

SUPALAI PARK VILLE



Supalai Park Ville
Nimit Mai - Outer Ring



Supalai Park Ville
Borommaratchachonnani- Sai 7



Supalai Park Ville
Bangkhaem



Supalai Park Ville
Yaek Khao Ngu



Supalai Park Ville
Sukhumvit - Nongmon



Supalai Park Ville
Kanchanaphisek - Soi Kantana

PALM VILLE



Supalai Palm Ville
Ubon Ratchathani



Supalai Palm Ville
Rayong



Supalai Palm Ville
Mon Krathing - Lampang



Supalai Palm Ville
Sukhumvit - Rongpo



Supalai Palm Ville
Ko Teng

SUPALAI PALM SPRINGS



Supalai Palm Springs
Jamatawee-Lampang



Supalai Palm Spring
Bowin-Eastern



Supalai Palm Springs
Saraburi - Kaeng Khoi

SUPALAI VILLE



Supalai Ville
Prachauthit 90



Supalai Ville
Ratchapruek - Kanchanaphisek



Supalai Ville
Outer Ring - Ladlumkaew



SUPALAI LAGOON

Supalai Lagoon
Hua Hin



SUPALAI PRIDE

Supalai Pride
Phuket Heroines Monument - Paklok

SUPALAI Primo



Supalai Primo
Nimit Mai - Outer Ring



Supalai Primo
Ramintra 117



SUPALAI bella

Supalai Bella
Rama 2 - Outer Ring



SUPALAI WELLNESS VALLEY

Supalai Wellness Village
Bangsai

1.2.2 Product Information, Nature of Market, and Marketing Policy

Supalai Public Company Limited and its subsidiaries operate real estate business and related business. The products of each category are as follows :

1.2.2.1 Nature of Market Categorized by Product and Key Marketing Policy

1. Residential Projects

1.1 Land and House Development Business

The Company operates in the business of land and house development for selling. It comprises housing projects with horizontal characteristics in the category of single detached houses, duplex houses, townhomes, and home offices, while simultaneously developing the infrastructure and utilities in the projects. The Company's policy is to sell the land and the house in the form of ready-made houses and houses made to order. Most of the time, the Company sells houses which are almost completed, allowing customers to see houses during construction and be confident that they will be completed as scheduled. The projects of the group of companies, both in Bangkok and its metropolitan area as well as in other provinces, are situated on land with high potential or in proximity to mass transit systems that offer convenient access, and also in the provincial areas which are business centers or tourist destinations. This is because they are new locations with high potential where housing is very much in demand. All projects of the group of companies are under the concept of "Supalai...we care for Thai society." There are many types of houses with different and beautiful designs in modern classic style, which are comfortable, energy-saving and cost-effective.

1.2 Condominium Business

The Company operates the development of condominiums for selling which comprises projects of high-rise residential buildings in the locations near public utility sources and mass communications including the area along the Chao Phraya River. The names of the condominium projects are given differently according to the specific formats of the products and the target groups of customers.

At present, different names of the projects are given by the Company according to specific characteristics of the projects, products, and target groups of customers. This is to satisfy different demands of different groups of customers. Different types of business of the group of companies are as follows:

Low-Rise Projects

SUPALAI GRAND ESSENCE **20-40 million Baht** Single Detached House / Duplex House/ Townhome	SUPALAI ELEGANCE **18-30 million Baht** Single Detached House	SUPALAI PRIME VILLA **10-20 million Baht** Single Detached House
SUPALAI PRIMA VILLA **8-30 million Baht** Single Detached House	SUPALAI ESSENCE **7-15 million Baht** Single Detached House / Duplex House	SUPALAI RIVIERA **7-15 million Baht** Single Detached House

SUPALAI RIVER VILLE

6-22 million Baht
Single Detached House

SUPALAI LAKE VILLE

6-19 million Baht
Single Detached House

SUPALAI TUSCANY

5.09-16 million Baht
Single Detached House

SUPALAI GRAND VILLE

5-13 million Baht
Single Detached House

SUPALAI PARK VILLE

5-10 million Baht
Single Detached House

Supalai Essence

4.1-7.9 million Baht
Single Detached House/
Commercial Building

ปาล์มสปริงส์ พาร์ค วิลล์

4-10.5 million Baht
Single Detached House

PALM VILLE

4-8 million Baht
Single Detached House/
Duplex House

SUPALAI PALM SPRINGS

3.5-8 million Baht
Single Detached House /
Duplex House/ Townhome

SUPALAI MONTE BIZ

3.3-5.6 million Baht
Commercial Building

PALMSPRINGS Life

3.2 million Baht or more
Single Detached House/
Duplex House

SUPALAI VILLE

3-8 million Baht
Single Detached House /
Duplex House/ Townhome

SUPALAI GARDEN VILLE

3-6 million Baht
Single Detached House/
Duplex House

SUPALAI URBANA

3-5 million Baht
Townhome

SUPALAI MODA

2.7-4.9 million Baht
Single Detached House/
Duplex House

Supalai Lagoon

2.5-10.6 million Baht
Single Detached House /
Duplex House/ Townhome

SUPALAI PRIDE

2.4-6.0 million Baht
Single Detached House /
Duplex House/ Townhome

ปาล์มสปริงส์ พรีโม

2.4 million Baht or more
Single Detached House/
Duplex House

2.3-8.4 million Baht
Single Detached House

2.3 million Baht or more
Single Detached House / Duplex House/ Townhome

2-8 million Baht
Single Detached House / Duplex House/ Townhome

2-6 million Baht
Single Detached House / Duplex House/ Townhome

2-3 million Baht
Single Detached House / Duplex House/ Townhome

1.5-3 million Baht
Duplex House/ Townhome

Low-Rise Projects

8.2-133 million Baht
Condominium

5-54 million Baht
Condominium

4.5-19 million Baht
Condominium

4.3-16.4 million Baht
Condominium

3.5-7 million Baht
Condominium

3-33 million Baht
Condominium

2.7-20.3 million Baht
Condominium

2.7-20 million Baht
Condominium

2.5-6.0 million Baht
Condominium

2.3-5.8 million Baht
Condominium

1.9-11.0 million Baht
Condominium

1.8-15.9 million Baht
Condominium

SUPALAI VERANDA **1.8-10 million Baht** Condominium	SUPALAI PARK **1.6-5.7 million Baht** Condominium	SUPALAI Monte @ Viang Chiangmai **1.6-5 million Baht** Condominium
Supalai Vista @ Tivanon Intersection **1.6-4.5 million Baht** Condominium	SUPALAI sense **1.5-3.8 million Baht** Condominium	Supalai Monte @ Viang Chiangmai **1.4-6.5 million Baht** Condominium
Supalai Mare Pattaya **1.4-4.9 million Baht** Condominium	City Resort Pasawang Phoetkasem Hatyai **1.4-4.4 million Baht** Condominium	SUPALAI City Resort **1.19-4.3 million Baht** Condominium
SUPALAI City Home @RAYONG **1.19-4.3 million Baht** Condominium	Supalai Lagoon **1.0-2.4 million Baht** Condominium	

Nature of Marketing

Real estate market in Thailand consists of many diverse real estate developers and the current consumer behavior and purchasing decisions based on reasons, such as prices subject to affordability, location meeting the needs, quality and standards of residences, project layouts and house plans meeting the needs, including the reputation of entrepreneurs, etc. As a result, entrepreneurs compete in the aspect of design, quality of products and services, environment and facilities of projects, including competition in price of certain product groups. The Company has several competitors, including listed companies, unlisted companies, many other small entrepreneurs, and local entrepreneurs. The competitiveness depends on the product natures, product forms and quality, project location, and product prices. The Company has the potential and capability to compete with other entrepreneurs. The Company's competitive strategies are established as follows:

Competitive Strategies

1. **Sustainability strategy emphasizing on and prioritizing sustainable living and environmental management**

Sustainable thinking to improve the well-being and reduce impacts of people in society is the responsibility of Supalai. We are developers of living spaces and specialize in creating a good quality of life by adhering to good governance principles in business operations in

terms of morality, transparency, engagement, and social responsibility. We apply good home principles as the key of good housing construction. Supalai's houses and condominiums meet quality standards with energy saving. Importantly, environmentally friendly materials and renewable energy are used. In 2024, the Company is forging ahead by partnering with leading clean energy technology providers to install "solar cell" in ready to move in homes nationwide. This initiative reinforces its position as the No.1 brand in energy efficient home innovation. The Company has set a 5-year strategy (2024–2028) to elevate energy efficient homes across the country, targeting the installation of "solar cell" in 15,000 homes, sales offices, model homes, and central clubhouses within Supalai's residential projects nationwide. With a full commitment to sustainability and environmental responsibility, the Company has set a midterm goal to reduce greenhouse gas emissions by 40% by 2030, backed by concrete and actionable plans.





The Company has also collaborated to launch the major "Eco-Friendly Gypsum Board" project, piloted in two condominium projects. Additionally, the Company has selected "Expert Eco-Friendly Paint" for its houses and condominiums. Throughout 2023, this initiative contributed to a reduction of 332,179 kilograms of CO_2 emissions, equivalent to planting 19,313 teak trees. In 2024, the Company aims to expand with 23 new projects, including both low-rise and condominium developments in Bangkok and its metropolitan area, striving towards becoming a Zero Waste organization.





The Company has joined forces to introduce eco-friendly construction innovations across 78 Supalai housing projects nationwide. This collaboration aims to reduce greenhouse gas emissions and drive the transition towards a sustainable Low-Carbon Society. Additionally, the initiative enhances comfortable living by integrating "Ultimate Protection" features ensuring quieter, cooler, dust-free, and more secure homes with superior functionality and design.



The Company reaffirms its leadership in sustainable real estate development, driving forward green housing innovations. Partnering with 4 leading green partners, the initiative aligns with the growing trend of eco-friendly living. This collaboration inspires "Sustainable Design" , introducing eco-conscious home design and decoration in Supalai's model homes nationwide, offering a new choice for homeowners who care about both their homes and the planet. Moving forward, the Company remains committed to reducing greenhouse gas emissions by 40% by 2030.







2. New home design strategy to meet the needs of New Generation

The Company operates real estate business with commitment and regularly and continuously develops products for the market, covering all customer groups. The new design of TROPICAL MODERN SERIES is derived from the demand survey, expectancy, and new marketing trends, including the study of consumer behavior, especially the new generation, which is the target market emphasized by the Company. This year, the Company also designs new types of houses in TROPICAL MODERN SERIES with small spaces to support the new generation or people who are creating a small family, including townhomes, duplex houses, or small single-detached houses. The Company designs what everyone can choose which covers the needs of each person and continues to study and develop new home designs that align with the lifestyles of people in the present era.





The Company has created a new brand for condominiums, Supalai "Blu" , a condominium designed for the new generation, prominently located on Ratchaphruek Road. This prime location offers easy connectivity to all key points in the city, catering to all lifestyles and diverse needs. The project is equipped with comprehensive facilities designed for a perfect life, along with a Shuttle Service providing transportation to the station. Situated in a high-potential location, it is just 10 minutes from Sathorn, right on a major road.







The Company has also created another new brand for condominiums, Supalai "Tyme", inspired by the flowing waters of the Chao Phraya River and blending the charm of Charoen Krung. With the concept of "Timeless", the project emphasizes enduring value. It offers convenient transportation, close to the CBD, expressways, and the BTS Skytrain, with a Shuttle Service provided for residents. The project is fully equipped with comprehensive facilities, and the common areas are designed to meet the new lifestyle needs of people from all generations.







Supalai recognizes the behavior of the new generation who prefer raising pets to fulfill their families and value their own pets as one family member, or Pet Humanization. Supalai designs the residence that meets the needs of the new generation with a living space and develops products that respond the needs of pet lovers based on the concept of "Built for Real Life" to create SUPALAI Pet Friendly Community in Supalai's projects nationwide, including a townhome with a corner space function for cats, choosing strong and scratch-resistant materials for home decorations, and pet-friendly products.







3. Customer-oriented strategy to serve customer needs

- Social Enable

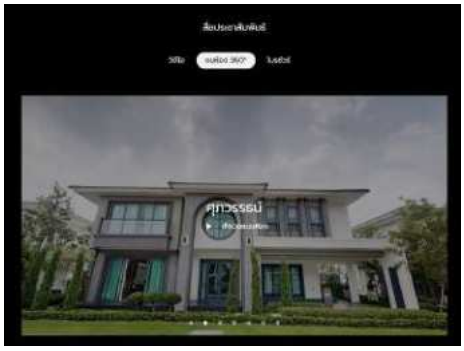
  The Company has adopted social tools for listening to customer feedback through social platforms, such as Facebook, Instagram, X, Youtube, Pantip and other websites, since 2017 to apply feedback of customers and residents to regularly improve and develop products and services.

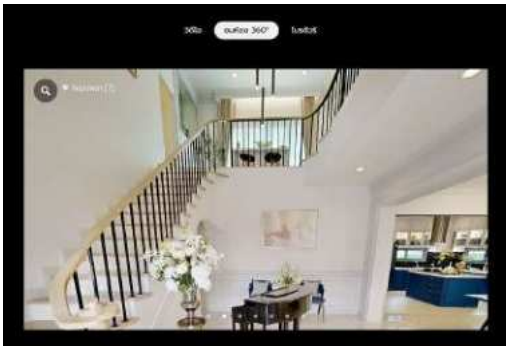
- Social Admin

  The Company has hired social media admins to answer questions and provide services about the project details to customers as well as receive complaints and repair issues on Supalai's social platforms, such as Facebook, Instagram, X, YouTube, Pantip, TikTok, and other web boards. This is to provide services to customers as quickly as possible every day from Monday to Sunday from 8.00 a.m. to 8.00 p.m. without holidays.

- 360 Virtual Tour

  The Company facilitates customers by allowing them to view the sample house or virtual sample room using 360 Virtual Tour technology for filming. Customers can visit the sample house or sample room in every project on the Company's website. This allows customers to view the project virtually from all angles. It is an alternative for customers to make decisions before visiting the project.





- Room Tour / Home Tour Video Clips

  The Company uploads short video clips of Room Tour / Home Tour to its social media platforms, such as Facebook, Instagram, and TikTok, to allow customers to view the atmosphere of the project, sample house or sample room. It is an alternative for customers to make decisions before visiting the project and making a purchase decision.





- Updating monthly interest for the Company's customers

  The Company has updated the interest rates of each bank on a monthly basis for customers who will purchase the Company's projects so that its customers know the special interest rates of each bank. It is an option for planning an appropriate loan to buy a house or condominium.



- Examples of supporting documents for transfer of ownership and loan application

  When customers want to apply for a loan or receive a transfer of ownership, they may not know what documents are required. Therefore, the Company has prepared sample documents for ownership transfer and loan application to facilitate customers, allowing them to prepare documents correctly. This also allows people who are not the Company's customers to visit the Company's website to request sample documents.



- Monthly update of the progress of condominium projects under construction

  The Company has updated the construction progress of condominium projects under construction on its website and social media so that customers purchasing projects can follow up the progress of projects they have purchased. For new customers, it can also help in making decisions to get an overview of the project under construction for supporting a purchase decision.



- Update of upcoming events each month

The Company summarized the upcoming events in the coming month to promote its various events, such as a pre-sales event or a party organized to stimulate sales. If customers are interested in joining such event, they can click the link from the caption to add the interesting event to the calendar of the desired email. When the event date is due, there will be an email notification in the email system.



- Special privileges for Supalai residents

Supalai has collaborated with many commercial partners to offer special privileges, such as discounts, promotions, exclusive activities, and freebies, to residents as a token of gratitude for their trust and support for the Company's products and services through the "Supalai SABAI" application. Supalai residents will enjoy exclusive experiences throughout the year.









4. Strategies for living innovations for the new generation

- ALL IN ONE Water Storage Tank Innovation

  The Company, in collaboration with business partner, has brainstormed, designed, and developed a new innovation for customers: the "ALL IN ONE Water Storage Tank with Automatic Pump and Water Filter". This solution supports a complete usage cycle, improves water quality, reduces sediment and impurities in water tanks, minimizes installation space, increases usable space, and reduces carbon emissions. This innovation is being piloted in 17 new projects, with 3,647 units nationwide under Supalai. The Company is the first real estate firm to adopt this system and plans to share this idea with the real estate market going forward.





- Innovation of Private Storage for customers requiring additional storage space

  For the new generation living in a condominium and having a career in online sales or a profession requiring additional storage space, the Company realizes the importance and designs an innovative "Private Storage", a personal storage space that is separate from residential units, at an affordable price to meet the needs of the new generation who works at home, so that they can have personal storage space to expand the business of each person.



- Innovation of parcel management system in Drop Store of Condominium

  Nowadays, the big problem of living in a condominium is the number of online orders of each resident. If it is a project with a lot of units, the volume of parcels per day will be large as well. If there is no storage space for parcels, it will make the area of the condominium untidy, messy and difficult to manage. As a result, the Company has designed an innovative "Drop Store" to manage the number of parcels delivered to the condominium to be orderly, tidy, and easy to manage. It is a part provided in the Company's new condominium projects that are truly designed for residents.



5. **Product and Service Strategies**
   - Focusing on the selection of potential project locations based on the expansion of communities and the future plan of transport network expansion, emphasizing on the quality of project layout, appearance and facilities, home design with a Modern Classic style, the utility for the family and energy saving, strong stability, long-term durability, and space saving, and also paying attention to building the quality society in projects with activities to promote family and community relationship in projects.
   - Producing products covering various types of residences, such as single-detached houses, duplex houses, townhomes, condominiums, and a variety of locations throughout Bangkok and its vicinity, including outskirts, which are new locations with high potential and high demand for residences, to meet market needs and diversify investment risks.

6. **Product and Service Differentiation Strategies**
   - Continuously developing innovations of the Company's products, such as selection of efficient construction methods meeting international quality standards, selection of quality materials for designing houses and buildings in accordance with energy and environmental conservation, development of excellent inspection systems and after-sales services to maximize customer satisfaction.
   - Adjusting the Company's products of each project to be suitable for the possibly changing purchasing power of consumers, such as reducing the size of luxury products and materials to offer better price – performance products to customers.
   - Developing innovation on customer service systems to facilitate customers' convenience before and after sales, such as the development of an online booking system, allowing customers to view the unit layouts and cancel online unit reservations, making the service clearer and faster, and the development of various payment systems, such as ATM payments using a Supalai VIP Card with barcode, payment via debit or credit card, or bills, and QR Codes. This also includes the development of Supalai application to illustrate the conveniences available to residents for providing home information, receipts, repair notifications. Additionally, the Company has implemented a Visitor Management System (VMS) for managing entry and exit in its residential communities, etc.

7. **Product Price Strategies**
   - Developing the price strategy by integrating the principles of finance with marketing for setting prices to be able to compete with competitors in the surrounding areas to achieve advantages on products, prices and customer satisfaction and to create a trade-off between the number of units sold and the gross profit that creates the most benefits to the Company.

8. **Strategies for Building Customer Confidence**
   - Developing and completing the in-progress projects and construction and delivering to customers on a timely manner.
   - Adopting the ISO 9001:2015 system as a tool for management of housing projects and condominium projects to standardize products and operations, monitoring work processes and quality control of contractors, workers, consultants, and suppliers, inspecting every step of the construction and labeling QC stickers through quality inspection by the inspection team to check houses before delivering them to customers, and issuing a warranty certificate to customers to build confidence in products and after-sales service.
   - Newly built condominium project, Supalai Sense Srinakarin, provides 10-year structural warranty and 3-year fittings warranty to make customers more confident and trust in the Company.

9. **Sales Promotion Strategies**

- Continuously organizing appropriate sales promotion and marketing activities for each project to stimulate customers' buying decision by adopting Aggressive Pricing Strategy for certain units / projects.

Target Customers

Target customers include company employees, senior executives, business owners, and state enterprise officials with medium income, divided into;

Target	Income / Month
Low - medium income	20,000 - 50,000 Baht per month
Medium income	50,000 – 120,000 Baht per month
Upper medium income	120,000 – 200,000 Baht per month
High income	200,000 Baht per month or higher

Distribution and Distribution Channels

Distribution channels through sales offices located in each project, sales through the Company's website, www.supalai.com, or online booking are used. Plus, there is the channel via LAZ Mall with Lazada or Shopee Mall with Shopee by providing sales promotions to allow customers to purchase cash discount coupons for purchasing condominium units and houses in required areas more easily and conveniently. This is suitable for the current behavior of customers and facilitates customers during the Covid-19 outbreak. In addition, there is advertisement and public relations of news about the Company Group and the progress of projects through various media to access to the target customers as much as possible, such as printed media, newspapers, billboards, emails, websites, online media, social media, etc. Product exhibitions of the Group in a proactive way are also organized to increase visibility for the Group's products.

Factors of Success

- The Company has key executives with experiences in real estate development for more than 30 years, thus they are able to develop good quality products to meet consumer demand at competitive cost.
- The Company has various projects throughout Bangkok and its vicinity, including other provinces, and provides a variety of projects, both low-rise and high-rise buildings, which increase sales opportunities and diversify risks.
- The Company continuously improves the quality of products and services. The scope of quality system control is complete from the process of production to delivery. The Company focuses on the quality of layout, design, construction and after-sales services to meet the requirements of laws and professional standards. In addition, the delivery of the products always requires inspection, making it possible to deliver works to customers faster.
- The Company conducts its business based on integrity, fairness, earnestness and sincerity so that all parties involved obtain mutual benefits, including customers, employees, contractors, shareholders and society.
- Currently, the Company has accumulated enough lands to be able to develop projects for about 3 years. However, the Company does not give up the opportunity to develop land with high potential. Therefore, if the Company foresees that the land can be sold, developed, constructed, and transferred the ownership rapidly, the Company will consider additional investment. Nevertheless, it must be based on the assumption that the cost of the land is at an appropriate level and does not pose a significant risk for the Company in the current economic situations.

Company's completed projects and projects in progress and in the process of sales as at December 31, 2024

	Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
Low Rise Projects						
1.	Supalai Monte Biz Chiangmai	Wat Ket, Mueang Chiangmai, Chiangmai	7-2-85.5	3.4 Million Baht or more	CB	100
2.	Novo Ville Phaholyothin-Lumlukka	Khu Khot, Lamlukka, Pathumthani	8-0-0	1.9 Million Baht or more	TH	100
3.	Supalai Primo Nakhonsithammarat	Tha Wang, Mueang Nakhonsithammarat, Nakhonsithammarat	6-2-37.7	2.2 Million Baht or more	DP, TH	100
4.	Novo Ville Phutthasakhon	Suan Luang, Krathum Baen, Samutsakhon	21-3-80	1.9 Million Baht or more	TH	100
5.	Supalai Garden Ville Suratthani	Wat Pradu, Mueang Suratthani, Suratthani	60-1-44.5	3.8 Million Baht or more	DH	100
6.	Supalai Park Ville Nittayo	Nittayo Road, Nong Khon Kwang, Mueang Udonthani, Udonthani	60-3-44.1	3.5 Million Baht or more	DH	100
7.	Supalai Moda Ubonratchathani	Rai Noi, Mueang Ubonratchathani, Ubonratchathani	50-2-53.7	3.7 Million Baht or more	DH	87
8.	Supalai Ville Ubonratchathani	Rai Noi, Mueang Ubonratchathani, Ubonratchathani	28-0-61.5	2.3 Million Baht or more	DH	100
9.	Supalai Ville Suratthani	Tha Thong Mai, Kanchanadit, Suratthani	21-3-83.2	1.8 Million Baht or more	DH, DP, TH	77
10.	Supalai Ville Nakornratchasima	Hua Thale, Mueang Nakornratchasima, Nakornratchasima	36-1-21.3	2.5 Million Baht or more	DH, DP	100
11.	Supalai Bella Nakornsithammarat	Pak Phun, Mueang Nakornsithammarat, Nakornsithammarat	57-0-26.3	1.7 Million Baht or more	DH, DP, TH	100

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
12. Supalai Primo Ubonratchathani	Saensuk, Warin Chamrap, Ubonratchathani	25-1-33.7	1.6 Million Baht or more	DH, DP, TH	99
13. Supalai Park Ville Nakhonsithammarat	Pak Nakhon, Mueang Nakhonsithammarat, Nakhonsithammarat	34-2-43.2	3.9 Million Baht or more	DH	95
14. Supalai Bella Nakornratchasima	Cho Ho, Mueang Nakornratchasima, Nakornratchasima	42-2-15	1.8 Million Baht or more	DH, DP, TH	100
15. Novo Ville Udonthani	Ban Chan, Mueang Udonthani, Udonthani	13-3-77.6	1.7 Million Baht or more	DP, TH	95
16. Supalai River Ville Rayong	Choeng Noen, Mueang Rayong, Rayong	24-1-41.9	6.5 Million Baht or more	DH	80
17. Supalai Garden Ville Nakornratchasima	Ban Mai, Mueang Nakornratchasima, Nakornratchasima	41-2-80.4	2.8 Million Baht or more	DH	99
18. Supalai Park Ville Maekorn-chiangrai	Tha Sai, Mueang Chiangrai, Chiangrai	86-1-29.1	2.9 Million Baht or more	DH, DP	86
19. Supalai Ville Sriracha Suan-Sue	Nong Kham, Sriracha, Chonburi	16-0-98.8	1.9 Million Baht or more	DH, DP, TH	99
20. Supalai Primo Kanchanaphisek - Chaiyaphruek	Phimon Rat, Bang Bua Thong, Nonthaburi	20-1-93	2.1 Million Baht or more	DP, TH	100
21. Supalai Ville Bangna-Outer Ring Road	Bang Phli Yai, Racha Thewa, Samutprakan	60-2-18.7	2.6 Million Baht or more	DH, DP, TH	84
22. Supalai Primo Suranaree	Suranari, Mueang Nakornratchasima, Nakornratchasima	14-3-70.2	2.1 Million Baht or more	DH, DP, TH	100
23. Supalai Ville Ekachai - Kanchanaphisek	Bang Nam Chuet, Mueang Samut Sakhon, Samut Sakhon	62-0-75.4	2.8 Million Baht or more	DH, DP, TH	100
24. Supalai Ville Nakhonsithammarat	Tha Sak, Mueang Nakhonsithammarat, Nakhonsithammarat	26-0-78.4	3.0 Million Baht or more	DH	91
25. Supalai Bella Kanchanaphisek-Soi Kantana	Bang Yai, Bang Yai, Nonthaburi	26-0-90.9	2.3 Million Baht or more	DH, DP, TH	100

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
26. Supalai Bella Maekorn-Chiang Rai	Tha Sai, Mueang Chiangrai, Chiangrai	40-2-8.9	1.8 Million Baht or more	DH, DP, TH	67
27. Supalai Ville Rangsit Klongluang -Klong 2	Klong 2, Klongluang, Pathumthani	53-2-34.5	2.9 Million Baht or more	DH, DP	66
28. Supalai Pride Udonthani	Nong Bua, Mueang Udonthani, Udonthani	96-3-78.1	2.4 Million Baht or more	DH, DP, TH	80
29. Supalai Ville Rayong	Choeng Noen, Mueang Rayong, Rayong	57-2-49.3	3.1 Million Baht or more	DH, DP	100
30. Supalai Prima Villa Nakornratchasima	Nong Bua Sala, Mueang Nakornratchasima, Nakornratchasima	56-1-26	5.4 Million Baht or more	DH	45
31. Supali Bella Chayangkhun-Kham Yai	Rai Noi, Mueang Ubonratchathani, Ubonratchathani	60-0-68	1.4 Million Baht or more	DH, DP, TH	89
32. Supalai Primo Kanchanaphisek-Rama V	Bang Muang, Bang Yai, Nonthaburi	16-0-70.7	2.6 Million Baht or more	DP, TH	100
33. Supalai Novo Ville Suratthani	Wat Pradu, Mueang Suratthani, Suratthani	29-2-49.5	1.5 Million Baht or more	DH, DP, TH	99
34. Supalai Park Ville Rangsit Klong 4	Bueng Yitho, Thanyaburi Pathumthani	92-2-24	4.5 Million Baht or more	DH	76
35. Supalai Prima Villa Pinklao-Phutthamonthon Sai2	Sala Thammasop, Thawi Watthana, Bangkok	26-2-94.5	16.1 Million Baht or more	DH	95
36. Supalai River Ville Suratthani	Bang Bai Mai, Mueang Suratthani, Suratthani	19-2-74.8	5.4 Million Baht or more	DH	100
37. Supalai Prima Villa Phatthanakan Khu Khwang	Na, Mueang Nakhonsithammarat, Nakhonsithammarat	83-3-3	4.5 Million Baht or more	DH	82
38. Supalai Pride Outer Ring-Lamlukka Klong 6	Klong 6, Lamlukka, Pathumthani	44-1-67.2	3.5 Million Baht or more	DH, DP, TH	100
39. Supalai Primo Ayutthaya	Ban Ko, Phra Nakhon Si Ayutthaya, Phra Nakhon Si Ayutthaya	15-3-78.4	2.3 Million Baht or more	DP, TH	85

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
40. Supalai Ville Sriracha-Bowin	Bueng, Sriracha, Chonburi	88-0-74.5	2.8 Million Baht or more	DH, DP	49
41. Supalai Park Ville Hangdong-Chiangmai	Ban Waen, Hang Dong, Chiangmai	32-2-92.1	4.5 Million Baht or more	DH	69
42. Supalai Garden Ville Nang Lae - Chiangrai	Nang Lae, Mueang Chiangrai, Chiangrai	86-2-96.2	3.0 Million Baht or more	DH	44
43. Supalai Ville Ayutthaya	Ban Ko, Phra Nakhon Si Ayutthaya, Phra Nakhon Si Ayutthaya	31-2-86.7	3.4 Million Baht or more	DH, DP	87
44. Supalai Bella Bansuan – Setthakit	Nong Ri, Mueang Chonburi, Chonburi	30-0-80.9	2.6 Million Baht or more	DH, DP, TH	100
45. Supalai Pride Phitsanulok	Nai Mueang, Mueang Phitsanulok, Phitsanulok	60-2-86	1.9 Million Baht or more	DH, DP, TH	100
46. Supalai Bella Map Yang Pon- Pluak Daeng	Yang Pon, Pluak Daeng, Rayong	39-3-7.2	1.7 Million Baht or more	DH, DP, TH, CB	59
47. Supalai Urbana Chaengwattana-Pakkret	Bang Phut, Pak Kret, Nonthaburi	9-1-71	3.4 Million Baht or more	TH	95
48. Supalai Primo Rangsit	Bang Phun, Mueang Nonthaburi, Nonthaburi	6-0-71.8	3.0 Million Baht or more	TH	100
49. Supalai Primo Rattanathibet	Bang Rak Phatthana, Bang Bua Thong, Nonthaburi	10-3-21.1	2.9 Million Baht or more	TH	100
50. Supalai Palm Springs Rayong	Nong Taphan, Ban Khai Rayong	61-3-23.8	3.3 Million Baht or more	DH	100
51. Supalai ParkVille Prachauthit-Suksawat	Nai Khlong Bang Pla Kot, Phra Samut Chedi, Samutprakarn	51-3-92.1	7.0 Million Baht or more	DH	52
52. Supalai Elegance Borommaratchachonnani 121	Sala Thammasop, Thawi Watthana, Bangkok	34-2-65.2	18.0 Million Baht or more	DH	88
53. Supalai Lake & Park	Ban Chan, Mueang Udonthani, Udonthani	94-0-66.7	3.2 Million Baht or more	DH, DP	55

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
54. Supalai Palm Springs Thepharaks	Bang Pla, Bang Phli, Samutprakarn	99-2-33.3	3.9 Million Baht or more	DH	99
55. Supalai Ville Bangna-Srinakarin	Bang Kaeo, Bang Phli, Samutprakarn	25-2-82.5	3.0 Million Baht or more	DH, DP, TH	100
56. Supalai Bliss Nakornratchasima	Na Klang, Sung Noen, Nakhon Ratchasima	21-3-96.2	1.8 Million Baht or more	DH, DP, TH	72
57. Supalai Bella Westgate	Sao Thong Hin, Bang Yai, Nonthaburi	32-3-97.2	3.3 Million Baht or more	DH, DP, TH	58
58. Supalai Palm Springs Ban Pon Phuket	Si Sunthon, Thalang, Phuket	68-0-97.2	2.4 Million Baht or more	DH, DP, TH	100
59. Supalai Primo Lat Krabang	Lam Pla Thio, Lat Krabang, Bangkok	35-0-43	2.3 Million Baht or more	DH, DP, TH	99
60. Supalai Palm Springs Rama 2	Khok Kham, Mueang Samutsakhon, Samutsakhon	90-3-49.1	3.2 Million Baht or more	DH, DP	46
61. Supalai Primo Chalong Phuket	Chalong, Mueang Phuket, Phuket	15-3-2.3	3.5 Million Baht or more	DH, DP, TH	100
62. Supalai Ville Pattaya-Motorway	Nong Prue, Bang Lamung, Chonburi	21-0-80	2.8 Million Baht or more	DH, DP, TH	99
63. Supalai Primo Nongbuasala	Nong Bua Sala, Mueang Nakhonratchasima, Nakhonratchasima	42-0-0.3	1.2 Million Baht or more	DH, DP, TH	60
64. Supalai Garden Ville Phitsanulok	Hua Ro, Mueang Phitsanulok, Phitsanulok	70-0-15.4	3.0 Million Baht or more	DH, DP	60
65. Supalai Primo Rayong	Thap Ma, Mueang Rayong, Rayong	36-2-30.3	2.0 Million Baht or more	DH, DP, TH	100
66. Supalai Garden Ville Nang Lae-Chiangrai Commercial Building	Nang Lae, Mueang Chiangrai, Chiangrai	86-2-96.2	3.0 Million Baht or more	DH, DP	100
67. Supalai Tuscany Donkaew-Mae Rim	Mae Sa, Mae Rim Chiangmai, Chiangmai	92-0-83.4	5.0 Million Baht or more	DH	43

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
68. Supalai Park Ville Koh Rean-Ayutthaya	Koh Rean, Phra Nakhon Si Ayutthaya, Phra Nakhon Si Ayutthaya	92-2-38.6	3.8 Million Baht or more	DH	38
69. Supalai Elegance Phaholyothin 50	Tha Raeng, Bang Khen, Bangkok	45-0-24.4	13.0 Million Baht or more	DH, DP	94
70. Supalai Grand Essence @Tha Phra Interchange	Wat Tha Phra, Bangkokyai, Bangkok	2-3-41	19.0 Million Baht or more	DP, TH	98
71. Supalai Scenic Bay Pool Villa	Pa Khlok, Thalang, Phuket	4-3-85.6	13.0 Million Baht or more	DH	95
72. Supalai Pride Sriracha	Nong Kham, Sri Racha, Chonburi	54-2-43	3.9 Million Baht or more	DH, DP	51
73. Supalai Lake Ville Phuket	Koh kaew, Mueang Phuket, Phuket	102-2-54.3	3.5 Million Baht or more	DH, DP	70
74. Supalai Grand Ville Maekorn-Chiang Rai	Tha sai, Mueang Chiangrai, Chiangrai	93-1-77.5	4.0 Million Baht or more	DH	41
75. Supalai Park Ville Pattaya - Sukhumvit	Nong Prue, Bang Lamung, Chonburi	54-3-58	5.7 Million Baht or more	DH	80
76. Supalai Bella Donkaew-Mae Rim	Mae sa, Mae Rim, Chiangmai	38-0-93.9	3.4 Million Baht or more	DH, DP	55
77. Supalai Primo Koh Rean-Ayutthaya	Koh Rean, Phra Nakhon Si Ayutthaya, Phra Nakhon Si Ayutthaya	15-2-88.9	2.0 Million Baht or more	DH, DP, TH	78
78. Supalai Pride Bangyai	Ban Mai, Bang Yai, Nonthaburi	90-1-44.3	3.3 Million Baht or more	DH, DP	55
79. Supalai Ville Outer Ring - Lamlukka Klong 7	Lumlukka, Lumlukka, Pathumthani	42-1-30	3.0 Million Baht or more	DH, DP	51
80. Supalai Primo Rangsit Klong 2	Klong Song, Klong Luang, Pathumthani	17-1-5	2.3 Million Baht or more	TH	43
81. Supalai Pride Outer Ring Road-Rama 2	Phan Thai Norasing, Mueang Samutsakhon, Samutsakhon	69-3-9.2	2.0 Million Baht or more	DH, DP, TH	43

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
82. Supalai Primo Koh Lamphu	Bang Bai Mai, Mueang Suratthani, Suratthani	8-3-60.6	2.0 Million Baht or more	DH, DP, TH	99
83. Supalai Bliss Bannamuang	Rai Noi, Mueang Ubonratchathani, Ubonratchathani	13-3-50.3	1.5 Million Baht or more	TH	85
84. Supalai Garden Ville Ban Pho-Chachoengsao	Klong Phawet, Ban Pho, Chachoengsao	53-0-75.9	3.8 Million Baht or more	DH, DP, CB	43
85. Supalai Pride Nakhonsawan	Wat Sai, Mueang Nakhonsawan, Nakhonsawan	77-0-82.4	2.0 Million Baht or more	DH, DP, TH	95
86. S Avenue Commercial Bowin 2	Bueng, Sriracha, Chonburi	1-0-92.1	2.5 Million Baht or more	CB	95
87. Supalai Ville Chaiyapruek - Outer Ring	Bang Bua Thong, Nonthaburi	63-3-98.9	3.0 Million Baht or more	DH, DP	41
88. Supalai Primo Phetkasem - Phutthasakhon	Suan Luang, Krathum Baen, Samutsakhon	15-0-0	2.4 Million Baht or more	DP, TH	54
89. Supalai Essence Song Prapha - Don Mueang	Don Mueang, Sikan (Baanmai), Don Mueang, Bangkok	14-2-18.8	5.0 Million Baht or more	DH, DP, TH	47
90. Supalai Lake Ville Srisaman - Pathumthani	Bang Khayaeng, Mueang Pathumthani, Pathumthani	85-0-75.4	6.9 Million Baht or more	DH	40
91. Supalai Ville Phetkasem - Phutthasakhon	Suan Luang, Krathum Baen, Samutsakhon	27-3-44.1	3.5 Million Baht or more	DH, DP	64
92. Supalai Palm Spring Nakornratchasima	Cho Ho, Mueang Nakhonratchasima, Nakhonratchasima	57-1-41.8	3.1 Million Baht or more	DH	37
93. Supalai Ville Lamphun	Wiang Yong, Mueang Lamphun, Lamphun	56-3-57.3	3.2 Million Baht or more	DH, DP	29
94. Supalai Ville Ratsada Phuket	Ratsada, Mueang Phuket, Phuket	14-3-16.8	4.9 Million Baht or more	DH, DP	90
95. S Avenue Bankhai - Rayong	Namkhok, Mueang Rayong, Rayong	6-0-77.5	3.5 Million Baht or more	CB	100

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
96. Supalai Palm Ville Santapol	Nhongbua, Mueang Udonthani, Udonthani	42-1-6.4	3.6 Million Baht or more	DH, DP	40
97. Supalai Ville Pinklao - Salaya	Sala Klang, Bang Kruai, Nonthaburi	11-0-57	5.0 Million Baht or more	DP	38
98. Supalai Park Ville Ramkhamhaeng 174	Min Buri, Min Buri, Bangkok	43-1-80	6.0 Million Baht or more	DH, DP	57
99. Supalai Palm Springs Thepharak (Non-Allocated)	Bang Pla, Bang Phli, Samutprakarn	1-2-8.3	4.8 Million Baht or more	DH	90
100. Supalai Palm Ville Outer Ring - Rangsit Klong 4	Klongsi, Klongluang, Pathumthani	34-0-83	4.7 Million Baht or more	DH	41
101. Supalai Ville Hua Hin	Hin Lek Fai, Hua Hin, Prachuapkhirikhan	28-1-61.4	3.7 Million Baht or more	DH, DP	87
102. Supalai Essence Ang Sila	Samet, Mueang Chonburi, Chonburi	29-0-52.1	3.7 Million Baht or more	DH, DP, TH	52
103. Supalai Bella Vichit Phuket	Vichit, Mueang Phuket, Phuket	21-1-52	2.7 Million Baht or more	DH, DP, TH	75
104. Supalai Bella Nakhu-Chachoengsao	Bang Phra, Mueang Chachoengsao, Chachoengsao	53-3-3.6	2.3 Million Baht or more	DH, DP, TH	48
105. Supalai Palm Ville Bangkhaem - Nakhonpathom	Bangkhaem, Mueang Nakhonpathom, Nakhonpathom	42-2-59	5.2 Million Baht or more	DH, DP	52
106. Supalai Ville Samphran - Phetkasem	Yai Cha, Samphran, Nakhonpathom	40-1-73.4	2.1 Million Baht or more	DH, DP, TH	55
107. Supalai Ville Bangsaen-Sukhumvit	Huai Kapi, Mueang Chonburi, Chonburi	21-0-75.7	4.0 Million Baht or more	DH, DP	71
108. Supalai Palmsprings Outer Ring - Lamlukka	Lamlukka, Lamlukka, Pathumthani	44-1-46	5.6 Million Baht or more	DH	36
109. Supalai Park Ville Kanchanaphisek-Soi Kantana	Bangmuang, Bang Yai, Nonthaburi	59-3-13.4	5.0 Million Baht or more	DH	38

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
110. S Avenue Commercial Bowin 1	Bueng, Sriracha, Chonburi	1-1-9.8	3.0 Million Baht or more	CB	90
111. Supalai Prima Villa Donkaew-Mae Rim	Mae Sa, Mae Rim, Chiangmai	25-2-57.8	8.0 Million Baht or more	DH	93
112. Supalai Grand Ville Sankamphaeng	San Klang, Sankamphaeng, Chiangmai	61-2-5.5	3.7 Million Baht or more	DH, DP	44
113. Supalai Lake & River Ville Nakhonsawan	Khwae Yai, Mueang Nakhonsawan, Nakhonsawan	98-3-97.5	5.0 Million Baht or more	DH	19
114. Supalai Palm Ville Chanthaburi	Khlong Narai, Mueang Chanthaburi, Chanthaburi	21-0-6.8	3.9 Million Baht or more	DH, DP	71
115. Supalai Prima Villa Baan Bueng	Baan Bueng, Baan Bueng, Chonburi	42-1-23.4	5.5 Million Baht or more	DH	34
116. Supalai Palm Springs Bowin-Eastern	Bowin, Sriracha, Chonburi	96-2-14	4.4 Million Baht or more	DH	19
117. Supalai Bella Chaiyaphruek	Phimon Rat, Bang Bua Thong, Nonthaburi	14-2-31.5	3.6 Million Baht or more	DH, DP, TH	83
118. Novo Ville Rangsit Klong 1	Prachathipat, Thanyaburi, Pathumthani	1-2-94.6	2.4 Million Baht or more	DP, TH	100
119. Supalai Tuscany Rama 2-Outer Ring Roadu	Khok Kham, Mueang Samutsakhon, Samutsakhon	93-3-15.2	3.4 Million Baht or more	DH	23
120. Supalai Prime Villa New Krungthepkreetha - Motorway	Khlong Song Ton Nun, Lat Krabang, Bangkok	10-0-0	13.4 Million Baht or more	DH	69
121. Supalai Park Ville Nimit Mai-Outer Ring	Lumlukka, Lumlukka, Pathumthani	66-1-11.4	3.6 Million Baht or more	DH, DP	26
122. Supalai Riviera Ayutthaya	Hua Ro, Phra Nakhon Si Ayutthaya, Phra Nakhon Si Ayutthaya	29-0-23.5	4.1 Million Baht or more	DH, CB	44
123. Supalai River Plaza	Samre, Thonburi, Bangkok	0-3-73.5	11.0 Million Baht or more	CB	100
124. Supalai Grand Ville Rayong	Nong Taphan, Ban Khai, Rayong	93-1-1.6	5.7 Million Baht or more	DH	15

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
125. Supalai Grand Ville Phitsanulok	Tha Pho, Mueang Phitsanulok, Phitsanulok	99-3-83	4.5 Million Baht or more	DH	30
126. Supalai Essence Ratchada-Ramintra	Raminthra, Khan Na Yao, Bangkok	5-1-61	12.6 Million Baht or more	DH, DP	84
127. Supalai Grand Ville Sukhumvit - Bangna	Bang Phriang, Ban Bo, Samutprakarn	99-2-99.2	5.5 Million Baht or more	DH	21
128. Supalai Grand Essence Arun Amarin	Wat Kanlaya, Thonburi, Bangkok	4-1-57.1	15.0 Million Baht or more	DP, TH	54
129. Supalai Grand Ville Outer Ring - Airport	Na di, Mueang Udonthani, Udonthani	77-2-10.0	5.0 Million Baht or more	DH	10
130. Supalai Prima Villa Thanon Utthayan	Sala Thammasop, Thawiwatthana, Bangkok	29-0-75.7	17.0 Million Baht or more	DH	38
131. Supalai Ville Ratchapruek-kanchanaphisek	Khlong Khoi, Mueang Pak Kret, Nonthaburi	62-2-46.7	4.0 Million Baht or more	DH, DP	31
132. Supalai Wellness Village Bangsai	Bang Sai, Bang Sai, Phra Nakhon Si Ayutthaya	22-3-37.1	1.9 Million Baht or more	DH, TH	36
133. Supalai Palm Springs Jamatawee-Lampang	Bo Haeo, Mueang Lampang, Lampang	25-1-63.9	5.7 Million Baht or more	DH	50
134. Supalai Primo Ramintra 117	Bang chan, Khlongsamwa, Bangkok	15-2-50	3.2 Million Baht or more	DP, TH	75
135. Supalai Ville Prachauthit 90	Ban Khlong Suan, Phrasamut chedi, Samutprakarn	50-1-65.4	4.0 Million Baht or more	DH, DP	18
136. Supalai Palm Ville Ubonratchathani	Rai Noi, Mueang Ubon ratchathani, Ubonratchathani	16-3-66.5	2.8 Million Baht or more	DH, DP	69
137. Supalai Park Ville Borommaratchachonnani - Sai 7	Hom Kret, Sam Phran, Nakhonpathom	54-0-21.3	4.5 Million Baht or more	DH	23
138. Supalai Park Ville Bangkhaem	Bang Khaem, Mueang Nakhonpathom, Nakhonpathom	93-2-9.4	4.7 Million Baht or more	DH	17

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
139. Supalai Palm Ville Rayong	Noen Phra, Mueang Rayong, Rayong	15-2-77.3	3.0 Million Baht or more	DH, DP	52
140. Supalai Palm Ville Monkrating-Lampang	Bo Haeo, Mueang Lampang, Lampang	42-3-12.3	4.2 Million Baht or more	DH	17
141. Supalai Park Ville Yaek Khao Ngu	Lum Din, Mueang Ratchaburi, Ratchaburi	33-3-52.0	5.7 Million Baht or more	DH	24
142. Supalai Park Ville Sukhumvit - Nongmon	Mueang, Mueang Chonburi, Chonburi	36-1-83.8	7.4 Million Baht or more	DH	22
143. Supalai Bella Rama 2-Outer Ring Road	Khok Kham, Mueang Samut Sakhon, Samutsakhon	71-3-14.1	2.4 Million Baht or more	DH, DP, TH	14
144. Supalai Lagoon HUA HIN	Hin Lek Fai, Hua Hin, Prachuapkhirikhan	94-2-78.6	2.7 Million Baht or more	DH, CB	20
145. Supalai Lake Ville Chanthaburi	Bang Kacha, Mueang Chanthaburi, Chanthaburi	95-2-75.1	4.8 Million Baht or more	DH	29
146. Supalai Ville Outer Ring - Lat Lum Kaeo	Rahaeng, Lat Lum Kaeo, Patthumthani	71-0-96	4.4 Million Baht or more	DH, DP	19
147. Supalai Palm Ville Ko Teng	Wat Pradu, Mueang Surat thani, Suratthani	28-2-91.8	3.5 Million Baht or more	DH	30
148. Supalai Palm Springs (Kaeng Khoi)	Tan Diao, Kaeng Khoi, Saraburi	38-3-14	3.0 Million Baht or more	DH, DP	15
149. Supalai Palm Ville Sukhumvit - Rongpo	Takhian Tia, Bang Lamung, Chonburi	43-3-47.8	3.7 Million Baht or more	DH, DP	13
150. Supalai Pride Phuket Heroines Monument - Paklok	Pa Khlok, Thalang, Phuket	77-3-75.1	3.2 Million Baht or more	DH, DP, TH	10
151. Supalai Primo Nimit Mai-Outer Ring	Lumlukka, Pathumthani	8-2-76.3	3.1 Million Baht or more	DP, TH	64
152. Supalai Primo Thep Kasatri & Sri Sunthon Heroines Monument Phuket	Si Sunthon, Thalang, Phuket	17-0-19.7	3.4 Million Baht or more	DP, TH	60

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
High Rise Projects					
1. Supalai Vista Phuket	Takua Pa Road, Talat Yai, Mueang Phuket, Phuket	2-3-46.8	2.1 Million Baht or more	CD	100
2. Supalai Mare @Pattaya	Thepprasit Road, Nong Prue, Bang Lamung, Chonburi	7-1-93	1.8 Million Baht or more	CD	100
3. Supalai Vista Sriracha - Leamchabang	Sukhumvit Road, Thung Sukhla, Sriracha, Chonburi	2-1-83	1.2 Million Baht or more	CD	100
4. Supalai City Resort Rayong	Aduntharmaprabhas Road, Choeng Noen, Rayong	4-1-88	1.2 Million Baht or more	CD	100
5. Supalai Vista @ pak kred Intersection	Pak Kret, Nonthaburi	2-0-45	1.5 Million Baht or more	CD	100
6. Supalai Veranda Rattanathibeth	Bangkasor, Muang Nonthaburi, Nonthaburi	5-3-1.7	1.5 Million Baht or more	CD	100
7. Supalai Loft @ Khaerai Station	Tiwanon Road, Bangkasor, Muang Nonthaburi, Nonthaburi	2-0-34.5	1.7 Million Baht or more	CD	100
8. Supalai City Resort Chonburi	Ban Suan, Mueang Chonburi, Chonburi	6-0-30.1	1.2 Million Baht or more	CD	100
9. Supalai Oriental Sukhumvit 39	Khlong Tan Nuea, Wattana, Bangkok	10-1-29	5.0 Million Baht or more	CD	100
10. Supalai Veranda Sukhumvit 117	Samrong Tai, Mueang Samutprakan, Samutprakan	4-2-29	1.7 Million Baht or more	CD	100
11. Supalai Veranda Ramkamhaeng	Hua Mak, Bang Kapi, Bangkok	15-1-95.9	1.7 Million Baht or more	CD	100
12. Supalai Icon Sathorn	Thung Maha Mek, Sathorn, Bangkok	7-3-82	9.0 Million Baht or more	CD	100

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
13. Supalai Park Fai Chai Station	Ban Chang Lo, Bangkok Noi, Bangkok	6-0-95.2	2.1 Million Baht or more	CD	100
14. Supalai City Resort Sukhumvit 107	Samrong Nuea, Mueang Samutprakan, Samutprakan	13-1-78.4	2.0 Million Baht or more	CD	100
15. Supalai Lite Thapra-Wongweinyai	Wat Tha Phra, Bangkok Yai, Bangkok	2-2-42.1	2.1 Million Baht or more	CD	100
16. Supalai City Resort Charan 91	Bang-Or, Bang Phlat, Bangkok	11-3-20.4	1.5 Million Baht or more	CD	100
17. Supalai Premier Samsen - Ratchawat	Nakhon Chai Si Road, Dusit, Bangkok	2-2-93	4.2 Million Baht or more	CD	100
18. Supalai City Home Rayong	Thap Ma, Mueang Rayong, Rayong	3-0-55.2	1.2 Million Baht or more	CD	100
19. Supalai Loft Ratchada-Wongsawang	Wongsawang, Bang Sue, Bangkok	9-3-66.8	1.7 Million Baht or more	CD	14
20. Supalai Loft Phasi Charoen Station	Bang Wa, Phasi Charoen, Bangkok	2-0-90	1.9 Million Baht or more	CD	100
21. Supalai Blue Whale Hua Hin	Hua Hin, Hua Hin, Prachuapkhirikhan	7-2-14	1.6 Million Baht or more	CD	87
22. City Home Sanambinnam - Rattanathibeth	Tha Sai, Mueang Nonthaburi, Nonthaburi	5-1-22.2	1.2 Million Baht or more	CD	100
23. Supalai Parc Ekkamai-Pattanakarn	Suan Luang, Suan Luang, Bangkok	13-0-97	2.0 Million Baht or more	CD	24
24. Supalai Sense Srinakarin	Nong Bon, Prawet, Bangkok	3-3-76.3	1.6 Million Baht or more	CD	12
25. Supalai Sense Khao Rang Phuket	Talat Yai Mueang Phuket, Phuket	3-2-54.1	2.6 Million Baht or more	CD	-
26. Supalai Kram Khao Tao	Nong Kae, Hua Hin, Prachuapkhirikhan	3-0-10.4	3.6 Million Baht or more	CD	-
27. Supalai Tyme Charoen Nakhon	Bang Lamphu, LangKhlong San, Bangkok	3-1-61.2	2.9 Million Baht or more	CD	-
28. Supalai Blu Sathorn – Ratchaphruek	Pak Khlong Phasi Charoen, Phasi Charoen, Bangkok	4-2-33.2	1.8 Million Baht or more	CD	-

The Company's subsidiaries have completed projects and projects in progress and in the process of sale, as follows;

(1) Haadyai Nakarin Company Limited

	Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
1.	City Rrsort Pasawang	Petchkasem-Pasawang Road, Hatyai, Songkhla	5-1-59.1	1.25 Million Baht or more	CD, TH	100
2.	Palmsprings Promenade	Sriphuwanart-nai Road, Khuanlang, Hatyai, Songkhla	8-1-18.5	3.4 Million Baht or more	TH, DW, DP	100
3.	Palmsprings 9	Kanchanavanich Banpru Road, Hatyai, Songkhla	12-2-33.7	2.9 Million Baht or more	TH, DH	100
4.	Palmsprings 12	Kanchanavanich Road, Banpru Hatyai, Songkhla	23-0-94.5	1.8 Million Baht or more	TH, DP	88
5.	Supalai Garden Ville - Hatyai	Kanchanavanich Road, Banpru Hatyai , Songkhla	49-1-37.4	2.6 Million Baht or more	DW, DP	66
6.	Palmsprings Primo	Tha Kham Kanchanawanich (2031) Road, Tha Kham, HatYai, Songkhla	53-0-71	2.4 Million Baht or more	DP, DW	70
7.	Palmsprings Lift	Khong Hae-Khu Tao Road, Kholng Hae, HatYai, Songkhla	36-3-60	2.9 Million Baht or more	DP, DW	87
8.	Palmsprings Bella	Na Rang Nok Road, Khong Hae, HatYai, Songkhla	27-0-70.4	2.1 Million Baht or more	DP, DW	58
9.	Palmsprings Bright	Pokklong Pattana I Road, Khuan Lang, HatYai, Songkhla	26-2-87.6	2.2 Million Baht or more	TH, DW, DP	60
10.	Supalai Prima Villa	Asia Road, Yak Tha Thon, Tha Chang, Bang Klam, Songkhla	94-1-34.5	5.0 Million Baht or more	DP	46
11.	Palmsprings Bennet	Pokklong Pattana I Road, Khuan Lang, HatYai, Songkhla	47-0-85.9	4.5 Million Baht or more	DP	41
12.	Palmsprings Essence	Petchakasem soi 27 Road, Khuan Lang, HatYai, Songkhla	12-2-22.7	3.7 Million Baht or more	TH, DW, DP	31

(2) Supalai Northeast Company Limited

	Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
1.	Supalai Royal River	Mittraphap Road, Tha Phra, Mueang Khonkaen, Khonkaen	161-3-57.4	1.3 Million Baht or more	DH, L	90
2.	Moda Airport Khonkaen	Ban Pet, Mueang Khonkaen, Khonkaen	78-2-53	2.7 Million Baht or more	DH, DP	95
3.	Supalai River Ville 2 (Non-Allocated)	Mittraphap Road, Tha Phra, Mueang Khonkaen, Khonkaen	1-1-84.3	3.0 Million Baht or more	DH	100
4.	Supalai Primo Bunegnongkhot	Ban Pet, Mueang Khonkaen, Khonkaen	15-3-3.5	2.0 Million Baht or more	DH, DP, TH	70
5.	Supalai Bliss Maliwan R.8	Ban Pet, Mueang Khonkaen, Khonkaen	10-3-4	1.4 Million Baht or more	TH	90
6.	Supalai Royal River 2	Tha Phra, Mueang Khonkaen, Khonkaen	13-1-14.3	2.4 Million Baht or more	DH	45
7.	Supalai Palm Spring Bueng Kaennakhon	Nai Mueang, Mueang Khonkaen, Khonkaen	52-2-68.8	3.8 Million Baht or more	DH, DP	60

(3) Supalai Property Management Company Limited

Project	Location	Area (Rai-Ngan-Square Wah)	Starting price	Product type	Progress of Construction (% total project)
1. Bliss Siracha Bo-win	Bueng, Sriracha, Chonburi	28-3-5.4	1.3 Million Baht or more	DP, TH	85
2. Bliss Bankai Rayong	Nong Taphan, Ban Khai, Rayong	28-0-0	2.0 Million Baht or more	DH, DP, TH	98

Remark:

L	Land	DH	Detached House	SH	Shop House	CD	Condominium
DP	Duplex	TH	Townhome	CB	Commercial Building	OT	Office Tower

2. Office Building for Rent

Supalai Grand Tower Project

Details and Highlights of Project



Supalai Grand Tower Project is a 33-storey office building and retail space for rent with the building security system and Face Recognition Turnstiles. The total floor area is approximately 93,056 square meters, divided into a 33-storey office building and two parking buildings with a capacity of more than 1,200 vehicles. Full amenities include an air-conditioned food court, commercial bank branches, convenience stores, cafés, a sports club, etc.

The project consists of a net leasable area of approximately 42,000 square meters, with the size ranging from 95 to 1,400 square meters. The style of the interior usable area is optimized for efficiency. The energy-efficient building features 2 layers of energy-saving Curtain Wall System and energy-efficient lighting in the offices for tenants.

Supalai Grand Tower also offers flexible workspace rental services (Meet & Co) to meet the changing working lifestyle of the new generation. It is fully equipped with facilities for work, supporting different working styles. Spaces are allocated and divided into zones to support various functions and applications, including:

- **Co-Working Space Zone:** A common working area is proportionally designed, emphasizing independence and flexibility to support both group and private working.
- **Conference & Meeting Room Zone:** An area for holding meetings with more privacy and various designs to create a different atmosphere with a capacity of 1-2 persons, 4-6 persons and 10-12 persons, fully equipped with meeting equipment.
- **Common Area Zone:** Another common area where service users can chill and relax or work; vending machines are available for serving drinks as well as a Phone Booth room for talking on personal phones and a printer service area to support working.





In addition to the zones for working, Meet & Co has also been designed to accommodate events & activities to create inspiration and motivation for creativity at work. It can accommodate 50-60 persons, which consists of 2 types of rooms as follows:

- **Workshop room** for seminars, classes or workshops where the layout of tables and chairs can be adjusted according to the functions and applications, fully equipped with devices, such as projectors, 150-inch widescreen, and audio systems.
- **Townhall room** with a large 7-meter LED screen for meetings, press conferences or other entertainment activities.





Potential of Location

Supalai Grand Tower Project is located on Rama 3 Road, which connects to the central business districts of Silom Road and Sathorn Road via Narathiwat Rajanagarindra Road and links to Rama IV Road via Rama 3 Road. It is also close to Srirat and Chalerm Maha Nakhon Expressway entrances and exits. Additionally, the potential of adjacent Bhumibol Bridge facilitates connections to Rama 3 Road, Suksawat Road, Pu Chao Saming Phrai Road, and Kanchanapisek Road.

Target Customers

Target customers include medium and large local and international companies requiring an office building accessible to the business center.

Sales and Distribution Channels

Most distribution channels are the sales through agents as they have a network covering the target customers. In addition, the Company's customers can contact Supalai salespersons directly at the office building.

Factors of Success

Operating Results in 2024

The overview of Supalai Grand Tower's operation continues focusing on the quality of service and care for the tenants of the building, including safety, hygiene, and the environment in the project. The Tower provides a survey and measures the satisfaction of the tenants annually to collect information, suggestions, and complaints for improving services and responding to tenants completely and quickly. In addition, the building system is always updated. Supalai Grand Tower continues driving the building to a green society to help protect the environment, including replacing the cooling system (Chiller Plant Management) throughout the building that saves electricity and installing sensor faucets to replace all manual faucets for reducing indoor water consumption, which is an additional action from the installation of solar cell systems on office buildings and parking buildings in 2023. At the end of 2024, Supalai Grand Tower had an occupancy rate of 93%, which was stable from 2023.

Supalai Icon Sathorn Project









Details and Highlights of the Project

Supalai Icon Sathorn is a mixed-use project, consisting of residences, shops and offices, which is clearly divided into an office building and shop spaces, with a height of 14 floors and a total area of approximately 24,063 square meters. It meets the needs of corporate customers who need an office in the business district. Office layouts are arranged flexibly to support the needs of all types of business operations and commercial stores for store business.

The highlight of the "Green Building @ Sathorn" building design concept with LEED (Leadership in Energy and Environmental Design) certification emphasizes energy saving and environmental friendliness, such as the use of facade where the main material is Double Glazing glass, reducing heat and noise from the outside into the building, electric vehicle charging points, Building Automation System, i.e., an air conditioning system that customers can choose to turn on and off at 3 setting times (Flexible Office Hour), elevator with access control system, or Visitor Management System and Parking Payment through Self Kiosk, etc. The building is designed to be user-friendly and promote well-being by choosing an air conditioner equipped with UVC disinfection lamps and a large green garden area of more than 2,000 square meters for relaxation in a shady atmosphere and increase the pure air as well as bicycle parking for building users.

Potential of Location

Supalai Icon Sathorn is located in the heart of Sathorn, close to MRT Lumpini Station, BTS Sala Daeng Station and Chong Nonsi, which can be connected to BRT Express Bus Sathorn Station. It is also conveniently accessible to the Rama 4 and Sathorn Expressway Exit. In addition, the project is surrounded by major business districts, and leading hospitals and educational institutions, such as TISCO Bank (Headquarters), St. Andrews International School Sathorn, St. Joseph Convent School, Bangkok Christian College, BNH Hospital, Bangkok Christian Hospital, St. Louis Hospital, Chulabhorn Hospital, and Lumpini Park.

Target Customers

The target customers are Thai and foreign medium and large companies, who require an office building in the Central Business District, surrounded by leading shopping malls, five-star hotels and accommodations as well as complete transportation and rail transportation, including BTS, MRT and BRT.

Sales and Distribution Channels

Regarding the distribution channel, the project is sold through agents by appointing Knight Frank (Thailand) Company Limited, a commercial real estate investment service provider, to be the main tenant procurement agent as the agent has the network covering the target customers. In addition, the Company's customers can contact its salespersons regarding rental spaces directly at the office building.

Factors of Success

Operating Results in 2024

Supalai Icon Sathorn was officially launched in the second quarter of 2024, with some tenants starting to move into the area, such as coffee shops, physiotherapy clinics, and International Workplace Group (IWG) — a leading global company providing flexible workspaces. IWG offers office spaces, co-working spaces, and meeting rooms that meet the needs of a new flexible working style, with office rents available either for short-term or long-term durations, opening in early 2025.

3. Hotel & Resort Business

Supalai Pasak Resort Hotel & Spa, Saraburi







SUPALAI PASAK RESORT HOTEL & SPA

SHA Plus+



Supalai Pasak Resort & Spa in Saraburi Province is a large natural hotel and resort on 183 rai of land, created amidst the perfection of trees and mountains. All facilities are well equipped. There are a total number of 200 rooms in the style of applied Thai houses, surrounded by Pasak River. It can accommodate up to 600 customers. Many national conferences and seminars have been organized here, such as Miss Grand Contest in Saraburi Province, meetings of village health volunteer club nationwide, mini-marathon event for 1,500 persons. The hotel has more than 30 years of experience in organizing seminars of leading public and private agencies.



Products: 4 types of rooms are available as follows:



The room features a minimal-style design without a living room. Upon entering, there is a bed inside the room. The prices start at 1,290 Baht, including breakfast. (without a living room)



The house is a twin home with a modern Thai-style design. It has a separate living room and bedroom for added privacy. The prices start at 1,590 Baht, including breakfast.



Decorated in a new style that seamlessly blends minimalism with Thai elements, this upgraded room is based on the Superior Suite to enhance comfort. It comes with a large 55-inch Smart TV and a full range of amenities. The prices start at 1,890 Baht, including breakfast.



This is a single-story building with 40 rooms, featuring the newest accommodation zone that just opened in November 2024. The rooms are designed in a modern style and fully equipped with amenities, such as a Smart TV and more. Additionally, the rooms are wheelchair accessible. The prices start at 1,590 Baht, including breakfast.

Highlights & Services

There are many highlights of the hotel, including staff services, the delicious taste of the food, and its guaranteed cleanliness, backed by "Clean Food, Good Taste" award. Another important highlight is the invaluable natural surroundings. Supalai Pasak Resort Hotel & Spa has meticulously maintained the original landscape and trees since its inception, resulting in abundant shady trees and fresh air. The hotel is conveniently located just one and a half hours from Bangkok.







Full amenities are provided, including Pasak Restaurant / Swimming Pool / Fitness Center / Spa / Playground / Minimart / Bicycles / Wi-Fi / Trekking Activities / A Mini Zoo and more.

12 Check-in Spots of the Hotel



The hotel's main highlight is the availability of up to 12 check-in spots where guests can take photos. This feature adds an interesting activity for visitors, including spots like "Na-Palai", a small agricultural garden for planting organic vegetables used for cooking and promoting health. Guests can also enjoy the large swimming pool designed with the concept of a lake amidst the valley, as well as attractive scenic spots on the Pasak River Curve, among other interesting check-in locations perfect for nature-loving tourists.



Supalai Cheewa Withee Project

Another pride of the hotel is to apply the principles of sufficiency economy from King Rama IX to the Supalai Cheewa Withee Project. The hotel produces shampoos and soaps and provides them in the rooms for customers. In addition, good soil and good fertilizer are also produced and distributed, including multipurpose solutions made from fruit peels, which help reduce waste and pollution and also contribute to the environment.

There are many public and private agencies constantly contacting to visit the project, including various tv programs seeking interviews with executives and supervisors of Supalai Cheewa Withee Project. The hotel is very pleased to disseminate knowledge to communities or agencies for studying and generating income for their families. If any agencies or organizations are interested in this project, the hotel is pleased to demonstrate the production procedures.



















Year 2023

1. Green Health Hotel Quality Awards 2023

The highlights of GREEN Health Hotel standards are correct health promotion, hygiene to prevent the spread of communicable diseases in the future and maintenance of a healthy environment. It is safe for tourists and workers and improves the service quality of well-developed hotels and resorts, leading to the GREEN Health Hotel Quality Awards. It is the pride and encouragement for the establishment. It also builds confidence for both Thai and foreign tourists to be safe from disease with good health and increases the country's economic income further.





2. Wellness and Herbal Product Award

Supalai Pasak Resort Hotel & Spa, Saraburi, has been selected by the Provincial Public Health Office to be one of 5 Wellness Center establishments that are clean, safe, certified by the Department of Medicine and Alternative Medicine in terms of providing services to guests. The hotel received 2 awards as follows:

- Tourist Accommodation Award
- Healthy Spa Award



3. "Establish Thailand to be Sustainable Tourism Destination" Project

Supalai Pasak Resort Hotel & Spa, Saraburi has been selected by the Tourism Authority of Thailand and the Foundation for Sustainable Tourism to participate in the "Establish Thailand to be Sustainable Tourism Destination" Project. This project focuses on driving Thailand to become a sustainable and environmentally friendly tourism destination.



Year 2022

In June 2022, "Na-Palai", the hotel's organic agricultural garden was selected to be one of the top 10 Thailand's model establishments of good labor practices and 2 honorable awards of model establishments of good labor practices for the year 2022 were granted by Mr.Suchart Chomklin, the Minister of Labor of Thailand, namely:





1. Award for model establishments of good labor practices under the sufficiency economy philosophy



2. Outstanding Workplace Welfare Committee Award to embrace the philosophy of Sufficiency Economy as a guideline for welfare management to improve the quality of life of labors

Marketing Characteristics

The hospitality or hotel industry shows a constant growth rate as the current global behavior has changed. The trend of peace and nature loving is very popular. In addition, since the COVID-19 outbreak, situation is improving, both Thai and foreign tourists as well as the demand for seminars or events increase. Customers need accommodation that can provide all kinds of services. The hotel is ready to provide venues and services. The Company formulates its competitive strategy as follows:

Studying from Consumer Insight

The insight of main customers using services is the need to find a peaceful and safe place with good services and reasonable prices that can accommodate all kinds of customers, such as seminar groups, families requiring relaxation. They choose to use the services at this hotel because it is equipped with a full range of facilities, such as indoor and outdoor area for organizing events, meeting rooms in various sizes to meet the needs of customers, beautiful and large swimming pools, pure air, large usable areas of house for cooking, barbecuing, singing karaoke, doing activities together, which is ideal for family vacations.

Competitive Strategies

Product and Service Strategies

- The hotel has been continuously renovated to keep pace with current trends while maintaining its uniqueness. Its strength lies in dedicated staff service, a core value from the beginning, enhanced by full amenities.
- There are a variety of products. In addition to accommodation services, the hotel generates revenue from distribution of shower products and agricultural products from the Supalai Cheewa Withee Project, meeting a wide range of customer needs.

Confidence-Building for Customer Strategies

- Confidence in the "Supalai" brand: the hotel operates under the supervision of Supalai Public Company Limited.
- Participating in the Association of Domestic Travel, the Association of Thai Travel Agents, Saraburi Tourism Council and Saraburi Tourism Club.
- Building confidence in hygiene; the hotel is certified by SHA Plus hygiene standard. All hotel staff received 3 doses of the vaccine. In addition, staff are trained for providing services with hygiene standards to build confidence for customers using the service during the Coronavirus Disease 2019 (COVID-19) outbreak crisis. Furthermore, the hotel is SHA PLUS certified by the Tourism Authority of Thailand (TAT) in collaboration with the Ministry of Public Health, enhancing customer confidence during the COVID-19 pandemic.
- The service model is tailored to reduce exposure by setting QR code to scan for payment and online channels to communicate with employees to reduce face-to-face discussions.

Sales Promotion Strategy

- Organizing sales promotions and marketing activities appropriately for each period, such as promotions on long weekends, etc.
- Organizing fun events via Facebook page to create engagement and awareness.
- Offering promotions by cooperating with the public sector, such as promotions for medical personnel.
- Providing promotions with tour agencies and any authorities.
- Preparing special menus according to any festivals.
- Updating the photo spots with beautiful flowers on social media, where flowers are planted alternately according to the seasons, such as sunflowers, yellow cosmos, cosmos field, yellow silk, etc.
- Installing 3 locations of EV Charger to support electric vehicles and meet the lifestyle of customers.



Primary Target Group



Group of customers organizing meetings, seminars, events



Group of corporate customers, government agencies, private entities and organizations



Free Individual Travelers (F.I.T)



Group of customers with family consisting of adults and young children



Pet Friendly hotel



Nature-loving / Peace-loving tourists



Supalai's business partners and residents of Supalai Projects

Distribution Channels

Tel: 090 656 9952, 0 3620 0630

Website: www.supalaipasakresort.com

Online Travel Agents (OTA): Agoda, Booking.com

Line ID: @supalaipasakresort

Facebook Page: Supalai Pasak Resort & Spa

Instagram: @supalaipasakresort

TikTok: @supalaipasakresort

Success Factor

Business is conducted based on integrity and understanding to meet the needs of the guests so that they will receive a good impression and experience. In addition, the revenue management and the consumption of the most cost-effective resources are also implemented. Products and services are developed and improved continuously in terms of state-of-the-art technologies, employee services, and other facilities, while the hotel's uniqueness is still maintained. However, it must be adapted to the situation appropriately according to the needs of changing behavior of tourists. focusing on health and hygiene safety. Due to the impact of the Disease Coronavirus (COVID-19) outbreak in 2021, the hotel has adapted and carefully planned until now to prepare for and handle all situations in the future.

During the Covid-19 outbreak crisis, the hotel is proud to be a part of the immunization for the nation. It was selected to be the COVID-19 Vaccination Service Center for the second dose and the third dose for more than 1,000 persons in Saraburi Province. The hotel collaborates with the government led by the District Chief, the Chief Executive of the Sub-district Administrative Organization, and Public Health Office of Saraburi Province.

Marketing Promotion Activities to Create Brand Awareness

Pasak Restaurant, Supalai Pasak Resort Hotel & Spa, Saraburi, has been selected by Krua Khun Toi TV Program, emphasizing the excellence in food, including taste, freshness, cleanliness, guaranteed deliciousness from Krua Khun Toi TV Program. The signature menu is spicy crispy banana blossom salad with shrimp, which is a famous food of Saraburi province.



Corporate Social Responsibility towards Sustainability Activities

Supalai Pasak Resort Hotel & Spa, Saraburi, supports Thai youth representatives to participate in ISSF WORLD SPORT STACKING CHAMPIONSHIP 2023 during October 5 - 10, 2023, in the Republic of Korea.





CSR activities to improve the quality of life for communities, society, and the environment.

Donated air purifiers to government agencies and provided meals for students at nearby schools.





Supalai Scenic Bay Resort and Spa







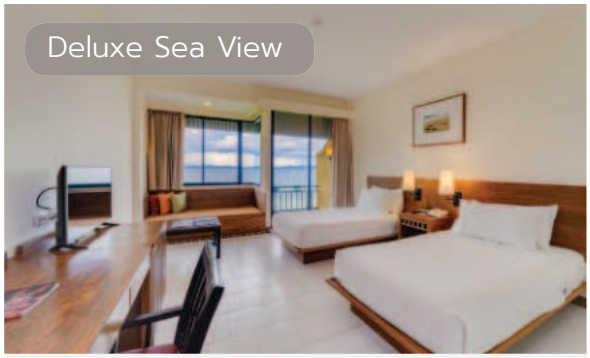




It is a resort located in a potential location with private beaches and beautiful landscape. There are 182 rooms available, 5 pool villas with 3-4 bedroom, and 3 beachfront villas available. All rooms offer a breathtaking view of sea and islands on the Andaman Sea side in the northeast of Phuket. There are also many facilities, such as meeting - seminar rooms

with the capacity for up to 400 persons, library, restaurant, spa and private beach club, 3 swimming pools, and activity area for children. It is ideal for customers who want to take some rest in a relaxed atmosphere or organize meetings, seminars, sports activities, parties, corporate relationship activities and weddings in a cosy and attractive atmosphere in the style of seaside resort.

Products : 6 types of rooms are available as follows:



80 Rooms
Size: 32 sqm.
Twin bed
180-degree sea view



40 Rooms
Size: 36 sqm.
King size bed
180-degree sea view



24 Rooms
Size: 40 sqm.
King size bed
180-degree sea view



38 Rooms
Size: 50 sqm.
King size bed



3 Rooms
Size: 64 sqm.
King size bed
180-degree sea view



5 Villas
4 bedrooms and usable area of approximately 377-430 sqm.
Private villa type
180-degree sea view

Marketing Characteristics

The tourism and service industry in Thailand is available in a wide range of sizes and levels, especially hotels and resorts on the Andaman Sea coast, mainly located in Phuket, Phang Nga, and Krabi. They consist of small, medium and large hotels. The styles and levels of service have various standards. The difference of location is also a factor of decision-making for tourists or service users. Therefore, the current behavior and the purchasing decision process of tourists using reasons supporting the decisions include the location and the standard quality of rooms and services responding to the needs as well as the reputation of hotels. Operators compete in amenities, hotel activities, design, room quality and service, surroundings, and prices. The Company has many competitors, including world-class hotels and hotels located near well-known beautiful beaches and tourist attractions, and other small entrepreneurs.

The characteristics of the hotel market consist of customer origins from 2 major channels, which are Tour Operator / Travel Agent and F.I.T. (Foreign Individual Traveler / Free Individual Traveler). The hotel focuses on 3 marketing approaches as follows:

1

Creating a point of sale and designing an environmentally friendly hotel, as the eco-green trend is a new lifestyle that tourists all over the world are interested in. Plus, the hotel's geography and location is surrounded by beautiful nature. The hotel has the action plans to be certified as a Green Hotel. The hotel joined the 2023 CF-HOTELS, Eco-friendly Hotel and Accommodation Operator Empowerment Program. The amount of greenhouse gases is calculated according to the guidelines of the Greenhouse Gas Management Organization (Public Organization). The hotel also participated in training to be able to calculate the amount of carbon footprint emitted from activities of hotel and accommodation business. This will reflect the operation of the hotel and accommodation business affecting the environment and can indicate the past management potential and how successful the business has been in sustainable management. In addition, it can analyze approaches to reduce greenhouse gas emissions, which will be information to support the business management decisions to increase revenue and reduce expenses from energy consumption appropriately.





2 

Creating content and adding value to suit products and services as well as to be attractive to each group of customers

3 

Expanding the base of the quality tourist market by offering local experiences through community-based approaches in terms of culture, food, and livelihoods of communities in the area of Ao Po and Phuket

Competitive Strategies

The hotel has formulated a competitive marketing strategy by segmenting the market and customer groups. The customers groups are segmented by adopting the STP Marketing Model.



Marketing Strategy

1 Products & Services Strategy







The hotel has additionally renovated rooms and facilities as well as improved villas for anyone interested in buying it for investment, which are the private villa for relaxation, such as 3 Beachfront Villas with 1 Bedroom and 5 Pool Villas with 4 bedrooms, that can accommodate different customer groups. In addition, the hotel has developed a wide variety of facilities to improve products, such as library, meeting - seminar rooms, private beach club for customers in front of the beach, consisting of playground for children, beachfront swimming pool, beach umbrella-sunbed, water activities, such as kayak, beach volleyball, Sand and & Sea restaurant, accommodating customers who require organizing a private beach party or a private dinner in a romantic atmosphere.



Wedding Planner

This service is available for customers interested in holding Thai-style and European-style beachfront wedding ceremony, which is very popular for Thai and foreign young people. The hotel provides Supalai Beach Club, which is a private beach with potential and appropriateness for holding a beachfront wedding ceremony, including atmosphere, attractive scenery, and privacy.

2 Price Strategy

The hotel has taken into account its price strategy and occupancy rate to be competitive with the market and set the appropriate price for the products and customer behavior of each market segment.

Customer group making reservation through B2C, the online platform, is defined as:

1. **BAR – Best Available Rate** for anyone requiring flexibility and agility for changing the check-in date and the length of stay.
2. **Last Minute** for anyone who always makes last-minute decisions without any advance plan or it is necessary to book a last-minute room for running an unexpected errand or emergency.
3. **Advanced Purchase/Early Bird** is a pre-booking for a period specified by the hotel, taking into account the customer's booking form and room inventory management. It may be 14 days, 21 days, and 30 days.

Market Segment of Major Travel Agent (B2B) and Tour Operator: The price is based on the number of customers from each agent which has different bargaining powers.

Market Segment of Corporate and Meeting - Seminar includes government agencies, organizations, companies, embassies, etc.

3 Distribution Channel Strategy (Place)



1. **Sale Office:**
Emphasizing on direct booking through the head office, sales office at the hotel or the Reservation Department (Front Office Department)



2. **Hotel Website:**
It is the channel which customers can find information about the hotel, such as room types, facilities, prices, promotions, etc. The reservation can be made through the hotel's booking engine system with real time confirmation and the payment is made via the payment gateway system. The hotel can send promotions directly to customers who are members or Supalai residents using databases from the system and business partners.



3. **Agency B2B, Agency Online (B2C), Tour Operator:**
Nowadays, customer booking behavior is to increasingly use online channels.



4. **Exhibition:**
Participating in booth exhibition, such as Thai Tiew Thai, Thailand Travel Mart, Phuket Ded Yok Koh Event

4 Promotion Strategy

1. Advertising through any channels, such as social media, i.e. Facebook, Tiktok, Line Ads, Google Ads, publications, i.e. brochures, leaflets, to provide customers with promotional information or send information to attract the target customer group
2. Public relations by conducting CSR projects and participating in activities with neighboring communities
3. Sales Promotion by offering discounts in any festivals, such as
    - Providing discounts during low season and winter promotions to customers who are business partners, such as Supalai residents, customers of agents, or customers requiring long stay, i.e. a weekly, monthly or yearly stay
    - Preparing any packages, such as packages including dinner and airport shuttle bus, providing cash back credit to spend on food and beverages, Stay 3 Pay 2 Package, etc.

Strategies to Build Customer Trust

1. **Easily contactable and accessible**

The hotel has a contact channel that is easily accessible to customers. There is staff who can answer any questions for customers and help them make a reservation for each channel, such as Line ID: @supalairesort, phone, and email address which can be contacted 24 hours a day, or social media, such as WhatsApp, etc. Good service and promptness in answering questions or organizing activities for customers will impress customers and create a positive image for the business.

2. Room standards and quality service

The standard of rooms and facilities as well as good service provided to customers who use the hotel are the main factors of the business. Good quality products that can meet the needs of customers are fundamental to the success of a business.

In addition, the hotel also focuses on hygiene standards. The hotel is certified as a SHA Extra Plus + hotel, which increases the confidence of customers.

3. Being honest with customers' property and personal data security

To build the trust to customers using the service, the hotel performs the management in various matters in terms of employee integrity, use of key card system, 24-hour security, CCTV camera installed in vulnerable areas, provision of insurance for third parties, and collection of customer data into the HMS system to determine access right to customer data. These are considered one of the measures that give customers confidence in using the service.

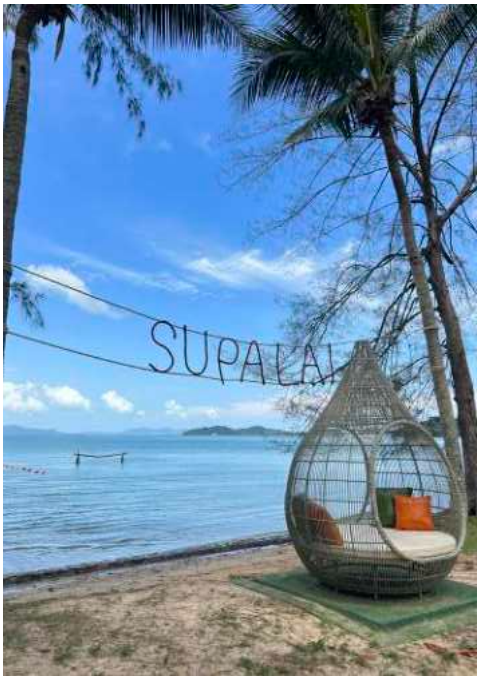
Target Customer Group

The hotel's target customer group includes foreign and Thai customers, which can be divided into the following groups:

- A group of travelling customers, including personal trip, free individual traveler, and group travelers by making the reservation through travel agencies and online companies.
- A group of corporate customers, government agencies, state-owned enterprises, and organizations.
- A group of customers organizing meetings - seminars who uses rooms and meeting - seminar rooms, as well as a group of activity and event organizers.
- A group of honeymooners.

Factors of Success

Regarding factors of success for hotel business operation, especially hotels in Phuket and neighboring provinces where there are many operators and it is highly competitive, the hotel needs to use a marketing strategy that surpasses its competitors, defines a clear and appropriate customer group, and builds customer trust to attract a large number of customers to use the services. In addition, the development of personnel in the organization is one of the factors that can contribute to the success of the organization.



Regarding the Management's vision and commitment to develop products to meet the needs of customer groups that constantly change and the emphasis on health, hygienic, and environmental safety, the hotel must adapt and thoroughly plan to promptly handle with any future situations.

Regarding the cooperation with business partners and participation in nearby communities

The hotel has cooperated with tourism business partners in nearby communities to distribute revenues to the communities, such as Longtail Boat Club of Ao Po Village, various travel agencies, Ban Bang Rong Community, Ao Po Pier for providing services to tourists by taking them to nearby tourist attractions to increase the point of sale and alternative activities for customers, island trips, such as Koh Naka Yai, Koh Naka Noi, Koh Phae, tourist attractions in communities, Phang Nga Bay, etc.



Tourist Attractions in Ban Bang Rong Community



Thale Waek at Koh Phae



Koh Naka Noi



Phang Nga Bay



Pineapple Plantation Tour



Laem Khad Viewpoint

1.2.2.2 Economic Situations, Housing Business Conditions, and Forecast

Thai Economic Situations in 2024-2025

Dr.Prasas Tangmatitam

US Economy

Although the unemployment rate in the United States in 2024 increases to 4%, the economic growth rate is still good in the range of 2-3% The number of employment in sub-economic sectors has no tendency to decrease. Therefore, there should not be concern that a higher unemployment rate may lead to a significant decrease in the rate of economic growth. The US Federal Reserve a policy rate cut twice in the past, unwarranted would be something that could continue to support the US economy Inflation fallen from 3%+ in one year ago to lower than 3% at the moment, should be a positive factor for the US economy. The only concern is the possibility that the new president will raise import tariffs. It is impossible to predict how much it would be and when it would occur. This is a risk factor for the US economy. This risk may slightly affect the Thai economy in terms of uncertainty and the size of the impact, but there shouldn't be so much negativity.

Thai Economy in 2024

The Thai economy expanded at a low rate in 2023, mainly due to government spending. Although a newly elected government had been in place, both government consumption and investment had not been pushed successfully.

In 2024, the government sector remains the main problem of economic expansion. It can be seen from the figures of the NESDB as shown in the picture, where the government investment growth was sharply negative in the first half of the year. Although it was able to increase in the third quarter, it was not a factor driving the economy.

Private investment has been expanding since the COVID-19 pandemic. Although the rate is not very high, it is considered good enough. Unsurprisingly, this year's investment has expanded negatively due to the general economic situation, especially the sluggish consumption spending. This is understandable because it reduces the motivation to make investments.

While major economic sectors slowed down, the consumption sector and private spending were also sluggish. The main parts of the slowdown were the residential business and automobile/motorcycle sales business. The slowdown of these two businesses resulted in a continuous slowdown in the related businesses. As a result, the economic expansion rate has worsened when fewer houses are sold. There are fewer new houses and development made by entrepreneurs, and fewer new projects are opened. As for the automotive group, it is obvious that its production decreases.

New mortgage loans issued in 2023 and 2024 have slowed down significantly, resulting in an annual 10% year-on-year slowdown in the number of homes sold in these two years. Similarly, in 2019, prior to the outbreak of COVID-19, the number of homes sold had risen to 120,000 units, causing panic to the Bank of Thailand and the promulgation of LTV measures in 2019. This caused the housing market to continue declining until 2020, when the COVID-19 pandemic began. It may be true that the new mortgage installment loans have expanded considerably and led to a significantly higher proportion of doubtful loans compared to the overall doubtful accounts of the entire banking system. This issue may be alarming. However, if doubtful accounts are compared with housing loans, this proportion surprisingly decreases. For example, as of mid-2024, the ratio of doubtful accounts of housing loans to doubtful accounts of the entire

system was 19.83%, while the ratio of doubtful accounts of housing loans to overall doubtful accounts was only 3.71%.

This article does not deny the need to control doubtful accounts, but what it disagrees with is the attempt to pressure the entire housing loan system at an inappropriate time even though the economic system is already weak. A similar incident occurred with the business of car and motorcycles sales and credit cards.

An attempt to pressure loans from expanding in a situation where doubtful accounts are going to be worse, or inflation is more severe may be a normal obligation of the central bank. However, that's too easy. Ensuring that loans continue to expand close to the previous level by monitoring loans with doubtful accounts from increasing simultaneously is the challenge to the ability of the central bank to work harder so that the overall economy can expand. Although the rate is not high, it makes the economic system under a condition where the lower-income earners have an easier life.

For the foreign sector, although exports have expanded moderately, imports have expanded even more slowly, making the overview of the foreign sector reasonably look well.

(%YoY)	2023	2024		
	Entire Year	Q1	Q2	Q3
GDP (CVM)	1.9	1.6	2.2	3.0
Total investment[1/]	1.2	-4.2	-6.1	5.2
Private Sector	3.2	4.6	-6.8	-2.5
Public Sector	-4.6	-27.7	-4.0	25.9
Private Consumption	7.1	6.9	4.9	3.4
Government Consumption	-4.6	-2.1	0.3	6.3
Export Value[2/]	-1.5	-1.1	4.5	8.9
Quantity[2/]	-2.7	-2.4	2.7	7.5
Import Value[2/]	-3.8	3.3	1.2	11.3
Quantity[2/]	-4.1	4.6	-0.9	9.7
Current Account Balance	1.5	1.9	0.7	1.5

Thai Economy in 2025

Private consumption, which used to expand at about 7% per year, has been a major driver in the past two years. Pressure on housing loans, car/motorcycle loans, and credit card loans in 2024 is likely to affect the year 2025. In 2025, it may slightly recover. Such recovery is possible due to the pressure on doubtful accounts of newly released loans with more stringent regulations. This is the dilution of the overall doubtful accounts. However, it will be better if there is no pressure at all.

Private investment is likely to expand because the number of entrepreneurs who will make investments according to the requested investment promotion in each previous year has increased significantly in recent years and the number of actual investments has also increased. Regarding government investment, it should be better than in the past because it has entered its third year. It should be able to show some results.

Economic sectors have more or less opportunities to expand. The overall economic growth rate is likely to expand by about 3% for the whole year.

Housing Market Situations in 2024-2025

Dr.Prasas Tangmatitham

In 2024, the hot issue on the housing market was the overwhelming sales, but in a negative way, not a positive one. In fact, the contract figures of 10 companies listed on the stock exchange were estimated to be around 246,000 million Baht or decreased from the level of last year of 272,000 million Baht. It was just less than 10% or to be exact at 9.5% only. The rumor in the market continued to swirl about financial institutions that refused to provide housing loans. In fact, the amount of new housing loans released in 2024 decreased by about 8%, which was consistent with the contracted sales. Although, there might be some variation between the variables mentioned above but it would rather be from random effects. The above statistics are shown in Table 1. When considering the amount of newly released loans to a higher level of 440,000 million in 2022, it is undeniable that housing loans are an important factor that has pushed housing sales in terms of the amount and the number of units to the highest level during these 4-5 years.

Year	2561	2562	2563	2564	2565	2566	2567
	2018	2019	2020	2021	2022	2023	2024
PRESALES (Listed Company)	310,549	226,462	218,521	220,421	270,678	271,735	245,888
New housing loans	412,306	405,765	420,130	393,144	440,548	386,935	358,427
Number of newly released loans	140,439	143,936	134,497	120,092	128,900	110,115	101,147
Number of housings sold during the year	120,500	99,860	65,270	75,360	97,690	84,620	64,500
Percentage sold from total housings offered for sales	38	31	22	26	31	27	24
Percentage sold from new housings launched for sales	38	31	23	34	33	28	24
%NPL of housing loans	16	18	19	17	17	18	19
Rate of total housing loan expansion	7.8	5.4	5.8	4.4	3.1	1.3	0.9

Table 1 Variables Relating to Housing Market

The estimate of the number of residential units sold during the year 2024 was close to the year 2020, when the COVID-19 outbreak suddenly and severely occurred. This estimate was based on the 3-quarter data. However, sales were likely to recover by the end of the year. Another variable involved in sales was the percentage of total supply which had decreased since 2018 from 38% to 24% in 2024. This is %Sold from all products offered, including stocks from the previous year as well as new products launched in 2024. %Sales of newly launched products also tend to decline similarly. Statistics of sales percentage may be linked to the economic situation, which has had a low growth rate since the COVID-19 pandemic outbreak. The impact of economic conditions on sales percentage is therefore unlikely to be significantly different. The important factor that should be mentioned is the background supporting purchasing power, that is, %NPL of housing loans. When %NPL is higher, financial institutions will be cautious and strict in releasing new loans. The number of consumers who have been approved for loans

may be fewer, causing %Sold to be less. Where does NPL come from? It must be said that it is derived from a situation where the income is insufficient to meet the installment expenses. Those who are already paying in installments may default. Those who have not yet paid in installments will probably not have enough purchasing power or will be rejected for loan approval.

Figure 1 shows the relationship between %NPL variables and %Sold. It appears that %Sold relates to %NPL up to 75%. If %NPL increases 1 percentage point, %Sold will decrease up to 2.6 percentage point. If %NPL diminishes 10 percentage unit, %Sold will be at a level of almost 50%. Therefore, the housing market can be strong and stable by maintaining the credit quality of financial institutions that must not release loans only to compete quantitatively. In addition, %NPL does not increase suddenly, so it is within the scope of financial institutions and the Bank of Thailand to supervise.

Year (AD)	%SOLD Year 2013-2024	NPL Year 2013-2024
2013	45	12.567
2014	35	13.350
2015	38	13.425
2016	35	13.975
2017	35	15.500
2018	38	16.325
2019	31	17.575
2020	22	18.725
2021	26	17.375
2022	31	16.925
2023	27	17.725
2024	24	19.350

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.879895102
R Square	0.77421539
Adjusted R Square	0.751636929
Standard Error	3.340569467
Observations	12

ANOVA

	df	*SS*	*MS*	*F*	*Significance F*
Regression	1	382.6559564	382.6559564	34.28999828	**0.000160353**
Residual	10	111.5940436	11.15940436		
Total	11	494.25			

	Coefficients	*Standard Error*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Intercept	73.99513904	7.193822725	10.28592751	1.22687E-06	57.96630313	90.02397495	57.96630313	90.02397495
NPL Year 2013-2014	**-2.598020581**	0.443668766	-5.855766242	**0.000160353**	-3.586576196	-1.609464967	-3.586576196	-1.609464967

Figure 1

When considering the future, the Thai economy is likely to continue expanding at a low rate as in the past. The only possible chance of improvement is the increasing investment from China in 2025. A slight improvement in economic conditions may bring home sales back to 100,000 units per year at least. This should be in line with %NPL, which may return to the level of 17% during the 3-4 past year. However, it would be very difficult to expect it to be more than 100,000 units.

1.2.2.3 Supply of Products and Services

1) Business Operation Procedures

Analyzing project (Brief)	Considering the source of land purchase by analyzing the location, shape, size and nature of projects, economic and social situations at that time, and target customers.
Purchasing land	Purchasing land that is suitable for the project.
Applying for loans from financial institutions	Contacting and applying for a loan from a financial institution to carry out the project.
Preparing project	Preparing the project in detail, including the marketing and sales plan, estimating incomes and expenses and impact on environment and society, comparing with similar projects, etc.
Planning and designing project	Layout and design for construction project (Building drawing and public utilities), and also applying for permission to allocate land and preparing an Environmental Impact Assessment (EIA) report, in compliance with legal standards and good hygiene practices.
Requesting for permission for construction	Submitting a request for permission to construction and other matters to relevant government agencies.
Selecting of contractors and construction	Select contractors, including project manager, and supervising engineers and perform construction.
Selling and receiving installment payment	Sell projects to customers by spending different periods depending on the project type.
Delivering and transferring ownership	Once the project is completed, the ownership will be delivered and transferred to customers.
Providing after-sales service	Each project will provide facilities for residents, such as waste collection, security, common garden care, common housekeeping, and maintenance during warranty period, etc.
Establishing condominium juristic person / housing estate juristic person	Coordinating the delivery of public utilities / common asset supervision and management to condominium juristic person / housing estate juristic person

2) Acquisition of Land for Development

The Company focuses on the acquisition of land and real estate, which are the main raw materials of the real estate development business operation. The Company has provided officers with knowledge, capability and expertise in the acquisition of land and property for development. They are able to analyze any types of real estate projects in order to carry out projects rapidly. The Company has expanded the opportunity to seek for real estate for development in different regions widely. It also increases the search for land for development which is conducted by the Company's own personnel through a survey of each plot on the real area, the search for sales announcements or auctions in publications, internet, and social media of agencies and institutions, including the Company's announcements of requirement of land and real estate for development to the public at regular intervals through such system continuously. The Company also accepts and considers any real estate for development from brokers and agents. The Company has always supported the knowledge and information that is necessary to seek for potential lands for brokers and agents. Currently, the Company establishes the system for land acquisition, which is installed on the website, land.supalai.com, in order to facilitate those interested in submitting information of lands to the Company for purchasing consideration. GIS (Geographic Information System) technology is applied to facilitate the receipt and storage of data. As a result, the number of persons submitting information of lands to the Company for consideration has increased dramatically. Currently, the criteria on considering land purchase applied by the Land Procurement Department is as follows;

Location

The Company will consider the land purchase to distribute the land in many locations in Bangkok and its vicinity and in provinces with many populations and economy, including areas in the government's large-scale development projects, in order to meet the needs of customers in each area and diversify the investment risks of the Company which is not limited to only one specific area.

Price

Considering the purchase of lands with a reasonable price, which must be able to be sold after the project development in the price suitable for the market conditions in that area.

Market Situations

The Company has studied the varying demands of the real estate market in different areas and analyzed this data to make informed land acquisition decisions, ensuring that its development projects align with market needs.

Transportation

The Company will purchase land plots that are conveniently accessible and suitable for each type of project. If it is a low-rise housing project, there must be a road accessible to the project with the size and width in accordance with the standards permitted by laws for land allocation. It must be located near to mass transit system, communities, or new road projects. If it is a high-rise housing project, it must be located on the main road of customer target with congestion and accessible to the mass transit system by walking and near to BTS and MRT or near to the extension stations according to the government policy.

Public Utilities, Public Assistance, and Facilities

The Company will purchase the lands that are connected to basic public utilities, such as electricity, water supply, telephone, Internet, drains, waste collection, etc. Nearby distance of

the land to be purchased by the Company must consist of facilities necessary for daily life, such as shopping malls, markets, educational institutions, hospitals, etc.

Environment

The Company will purchase land plots surrounded by good environment which are suitable for projects to be developed. However, it must not be adjacent to slums and places that may cause harm to customers who purchase the Company's products.

Shape and Size of Lands

The Company will select land plots with the shape that allows the Company to be able to plan the project layout according to the principles appropriately. In addition, the Company will purchase the land that is suitable for the type of projects to be developed.

Laws

Before considering purchasing lands, the Company has procedures and processes to verify the authenticity of documents, rights, registration obligations, legal requirements, rules, relevant guidelines for practices of each provincial government agency, including studies the draft laws to be enacted, other relevant details possibly affecting the purchase and development of lands. In addition, the Company inspects the physical characteristics of the land, including entrances - exits, the surrounding environment and nearby communities, to assess whether the land that the Company will consider purchasing can be carried out in accordance with the project's objectives, complies with applicable laws, and harmonizes with its surroundings.

Future Trends

The Company will try to select lands in areas where the Company considers that there is a potential to grow in a positive way, for example, there are the government's urban development projects to be implemented in the future, there is a project of a Rail-based mass transit system in nearby areas, so that the customers of the Company will receive benefits from the owner or resident and added value of the assets purchased from the Company.

3) Method for Contractor Selection and Evaluation

3.1 Contractor Selection Process



New contractor fills in the form according to the Company's form and attaches supporting documents for consideration.



Inspecting financial status and portfolio certificates, which may be implemented in one or a combination of methods.

1 2 3 4



Interviews and visits completed or ongoing works: All relevant parties visit and observe works of contractors participating in the bidding to be used as one of the criteria for contractor selection.



Registering new contractors when they pass the criteria for consideration and procurement.

The Company requires all relevant parties to visit the works of contractors participating in the bidding process, to use this as one of the criteria in selecting contractors based on their potential to successfully carry out the business.







Visiting and observing works of contractors participating in the bidding for glass and aluminum work.

3.2 Elements and Criteria for Contractor Selection

1	2	3	4	5
Type of Contractors	Registered Capital	Working Capital	Manpower and Machinery	Past Performances

Criteria for Contractor Selection

Type of contractors

- A juristic person which must be registered to establish a juristic person with VAT registered and must have a valid tax identification number.
- An individual who must be VAT registered and must have a valid tax identification number.

Registered capital, working capital, manpower and machinery

- There is an adequate and suitable amount for the nature of the work and the quantity of work to be hired.

Past performances of new contractors

- The contractors shall present the current and past performances which the nature of works is the same or similar to the work to be hired, including the quantity and size of works that have been done if they are a person who has just established a new juristic person or a new contractor.
- Executives and/or teams shall have reliable experience in works to be hired.
- No record of violations of labor and human rights laws, nor any disreputable background of personal information.

The signing of the Suppliers Code of Conduct and the self-assessment of Supply Chain-ESG, which includes the evaluation of human rights issues.

3.3 Contractor Evaluation

The Company establishes a code of practice regarding the evaluation of external contractors (contractors) performance. Throughout the period of the construction and performance warranty, this evaluation shall be applied to all contractors who have accepted work with the Company. Ensuring continuous improvement and development of work performance.

	Contractor Assessment	
	High-Rise Project	Low-Rise Project
Evaluation Period	• Evaluating results monthly throughout the period of construction • Performance warranty period	
Evaluation Scope	All contractors	All contractors
Notifying Contractors of Assessment Results	All contractors	All contractors

In addition, the Company invites all contractors under the Company's projects to participate in development contests in various fields with selection criteria to jointly develop the knowledge and competence of contractors. Outstanding contractors are evaluated annually.

4) Sources and Materials Used in Construction

The company is a leading real estate developer in Cost Leadership & Green Branding, producing products with lower costs than competitors in the same location while maintaining equal or superior quality. It is also a real estate developer focused on selecting energy-efficient materials that reduce global warming and conserve resources for use in the construction of homes and condominium buildings for consumers.

The Company has a standardized management system certified by ISO 9001:2015, with a transparent recruitment process that compares prices from at least three vendors or manufacturers. It also tracks the volume of goods provided by partners for each product to distribute risks in the execution and maintain product quality and service standards.

The Company negotiates construction material prices based on usage volume. If the price of any material is expected to rise, the Company engages in advance negotiations with suppliers and manufacturers to jointly manage costs and achieve appropriate pricing.

The Company is a real estate developer with projects across 29 provinces in Thailand, offering single detached houses, duplex houses, and townhomes. It places great importance on selecting and developing partners who can operate in provincial areas, resulting in an increasing number of contractors based in these regions. Focus on reaching customers in regional areas and providing faster services.

5) Environmental Impact

The Company provides the public utility system of projects in accordance with the laws relating to project development, including the study of environmental impact within the project as required by laws. The Company has studied and provided public utilities in accordance with the aforementioned study results. Regarding projects where an environmental impact study is not required by government agencies, the Company also takes into account the impact on the environment and nearby communities, especially the quality of the wastewater from the project. The Company provides the wastewater treatment system in every household before releasing into the project's drains and the pond for water quality inspection to meet the standards required by laws before releasing into public waterways to avoid the impact on public water sources and nearby communities. In addition, some provinces require the people forum before submitting the request for construction permission. The project is designed for efficient energy consumption or environmentally friendly water management to save costs of living for customers. The Company also reduces electricity consumption by switching to natural energy sources, resulting in energy savings and lower costs, for example, the use of solar roofs in common areas and homes within the projects.

Furthermore, the Company focuses on design and construction management by taking into account how to use materials and equipment to avoid remaining scraps and meet the manufacturer's standards as much as possible to reduce scraps in construction projects. The Company also standardizes certain tasks, such as doors and windows, to allow for the use of common designs and sizes, helping to save construction materials. Additionally, most of the Company's projects include green spaces for planting trees, which exceed the legal requirements. This is done to provide recreational benefits and increase oxygen release, helping to mitigate the impact of PM 2.5 dust pollution.

6) Promotion of Potential and Capabilities of Contractors

6.1 Action plans and promotion processes for improvement of contractors' capabilities for high-rise project

Seminar

To promote cooperation, understanding and create teamwork between the Company and collaborating contractors, annual training seminars are organized by inviting contractors to participate in running activities and seminars to gain understanding and create efficiency and effectiveness in joint operations.









High-Rise Construction Department Seminar 2024

Being a part of the cooperation network of Circular Economy in Construction Industry (CECI) to promote the sustainable use of resources in the construction industry.





Participating in Circular Economy Acceleration (CECI)







Plant pots made from leftover lightweight concrete scraps






Plant pots made from used silicone tubes

Recycled plant pots made from used silicone tubes, with business partner leading the effort to collect and recycle the used silicone tubes from the project.

Cooperation on Product, Service and Innovation Development

Sustainability experiences are applied to develop, adapt, and create innovations that can enhance environmental benefits. The use of wooden pallets is cancelled and replaced by plastic pallets. Unusable frosted debris is recycled and reused with business partner to reduce resource loss, including the change of Former head used for blocking out the Anchorage head in the post-tension system from foam to Rubber, which can be reused.

Use of wooden pallets is cancelled and replaced by plastic pallets.



Supalai Blue Whale Hua Hin



Supalai Parc Ekkamai - Pattanakarn



Frost scraps recycled





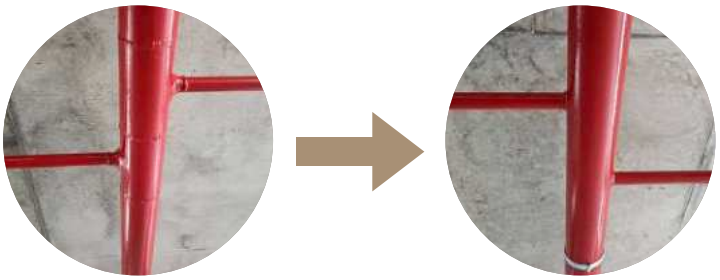
Rubber Former heard are used to replace foam Former heard for the Anchorage head

Product Innovation

The Company collaborates with business partners to develop jointless fire extinguishing system pipes to reduce the number of fire extinguishing system pipe joints by drilling connections at the main pipe, which can reduce welding, shorten working time, and decrease electricity consumption in electric welding.

Weld seam on the pipe

Seamless and jointless pipes



Joint fire extinguishing system pipes

Jointless fire extinguishing system pipes

6.1 Plans and promotion processes to enhance the capability of low-rise project contractors

Training and Demonstration

The Company organizes training activities on PPR pipe welding, painting work, and plastering work before the commencement of projects to help develop and enhance construction skills, ensuring compliance with standards. This also promotes sustainable business development for partners. The details are as follows:

1. Training on the standards for ceiling installation, wall skimming, painting, and tiling work for the Company's employees, conducted online nationwide.




2. Training and demonstration on ceiling installation, wall skimming, painting, and tiling work for partners and suppliers, aimed at promoting skill development and ensuring construction work meets standards.





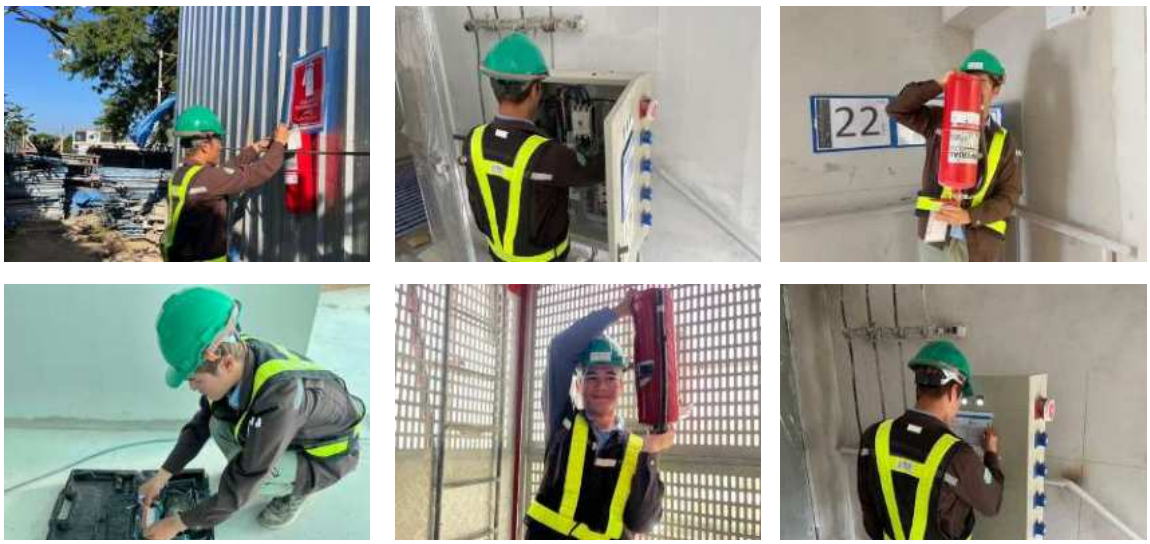

3. Demonstration and guidance on how to inspect the End Product and improve work quality for the Company's employees and contractors.




7) Development of sustainable business operations of suppliers

Plans and promotion processes to enhance safety and develop environmental standards

Safety Regulatory Compliance Inspection



Monthly inspection of tools, equipment, and fire extinguishers



Passenger hoist inspection



Tower Crane inspection

Safety Activities





Training on safety, occupational health, and working environment





Morning Talk and KYT Meeting Activity





Cleaning after Beam Protection





Dismantling and Relocation of Tower Crane





Protection Dismantling

The process of notifying neighboring residents about overtime work and the measures to compensate residents near the project.





Notify the working days and arrange a meeting to inquire about the impact on neighboring houses of the project.

Environmental Management







Modular Bathroom

The use of modular bathroom to reduce construction waste, minimize the impact on neighboring areas by reducing the amount of construction work required on-site.





Weekly Big Cleaning Day activity





Dust Control Measures





Environmental Monitoring





Collecting the impact survey of neighboring houses in collaboration with the EIA Audit team





Cleaning the workers' camp





Mosquito control spraying

Waste Sorting Activities





Recyclable Waste Sorting





Waste management within the Company's construction camp, publicizing proper waste segregation, and composting food scraps leftover from meals.





Waste management within the project

Self Proved



The objective is to maximize the use of construction materials in the project. This is to avoid the waste being disposed of at external sources. It also has a better effect on the construction process of the project and does not affect the environment. The project will provide waste management to reduce construction waste within the standard.

Goal

Reduce construction waste to not exceed the standard of
3,300 tons

1.2.2.4 Assets Used in Business Operations

Marjor nature of assets

As at December 31, 2024, the Company and its subsidiaries had assets used in the business operation, consisting of property development projects for sales, investment properties, (details are shown in attachment 4) and property, building and equipment, the details are as follows:

Property, Building and Equipment

- **Supalai Public Company Limited**

Fixed Assets	Book Value as of 31 Dec 2024 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Land	71.63	-	N/A	-
Building	205.05	20, 30	N/A	-
Building improvements and structures	186.77	5	N/A	-
Machinery and equipment	28.47	5	N/A	-
Furniture, fixtures and office equipment	295.54	3, 5	N/A	-
Motor vehicles	78.45	5	N/A	-
Asset under construction	10.15	-	N/A	-
Deduct: Accumulated depreciation	(493.97)			
Net Book Value	**382.09**			

- **Supalai Property Management Company Limited**

Fixed Assets	Book Value as of 31 Dec 2024 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Land	7.92	-	N/A	-
Building and building improvements	13.35	5, 20	N/A	-
Furniture, fixtures and office equipment	22.33	3, 5	N/A	-
Equipment	24.44	5	N/A	-
Hotel operating appliances	16.57	3	N/A	-
Motor vehicles	12.00	5	N/A	-
Deduct: Accumulated depreciation	(67.27)			
Net Book Value	**29.34**			

- **Haadyai Nakarin Company Limited**

Fixed Assets	Book Value as of 31 Dec 2024 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Machinery and equipment	7.93	5	N/A	-
Furniture, fixtures and office equipment	19.29	5	N/A	-
Motor vehicles	4.63	5	N/A	-
Deduct: Accumulated depreciation	(27.25)			
Net Book Value	**4.60**			

- **Supalai Northeast Company Limited**

Fixed Assets	Book Value as of 31 Dec 2024 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Machinery and equipment	2.29	5	N/A	-
Motor vehicles	1.71	5	N/A	-
Furniture, fixtures and office equipment	4.06	3, 5	N/A	-
Deduct: Accumulated depreciation	(6.06)			
Net Book Value	**2.00**			

- **Phuket Estate Company Limited**

Fixed Assets	Book Value as of 31 Dec 2024 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Land and land improvement	31.54	-	Security for bank overdrafts	10
Building and building improvements	200.45	5,20		
Equipment	36.22	5	N/A	-
Motor vehicles	6.15	5	N/A	-
Furniture, fixtures and office equipment	9.12	5	N/A	-
Deduct: Accumulated depreciation	(216.58)			
Net Book Value	**66.90**			

Policy on Investment in Subsidiaries

The Company has the policy to make long-term investment in businesses relating to real estate development business or to expand its business base without a policy to invest for speculation. The Company's investments must be considered by the Board of Directors and/or the Shareholders' Meeting in accordance with the scope of approval authority specified by the Company. However, the Company will send a representative to be a director in the subsidiary in order to supervise the management in accordance with the goals.

As at December 31, 2024, the Company invested in 6 subsidiaries as follows:

Company's Name	Paid-up Capital (Million Baht)	Percentage of Shareholding (percent)	Investment Cost (Million Baht)
Supalai Property Management Company Limited	745	100	745
Haadyai Nakarin Company Limited	192	57	185
Supalai Northeast Company Limited	335	99	331
Phuket Estate Company Limited	169	82	215
Supalai Philippines Incorporate	900 (Million PHP)	100	433
Supalai Singapore Holdings Pte Ltd	479 (Million SGD)	100	12,339
Total			**14,248**
Less Allowance for impairment loss of investments			(33)
Investments in subsidiaries - net			**14,215**

1.2.2.5 Backlog revenue awaiting to be transferred of The Company and its subsidiaries

(1) Supalai Public Company Limited

As at December 31, 2024, the Company had obligations to transfer the ownership of houses and/or condominiums to the buyers in accordance with the contract, amounting to 11,101 million Baht. It is estimated that, by 2025, the Company will be able to deliver products in the total amount of 7,112 million Baht.

(2) Haadyai Nakarin Company Limited

As at December 31, 2024, Haadyai Nakarin Company Limited had obligations to transfer the ownership of houses and/or condominiums to the buyers in accordance with the contract, amounting to 215 million Baht. It is estimated that, by 2025, the Company will be able to deliver products in the total amount of 215 million Baht.

(3) Supalai Northeast Company Limited

As at December 31, 2024, Supalai Northeast Company Limited had obligations to transfer the ownership of houses to the buyers in accordance with the contract, amounting to 198 million Baht. It is estimated that, by 2025, the Company will be able to deliver products in the total amount of 198 million Baht.

(4) Supalai Property Management Company Limited

As at December 31, 2024, Supalai Property Management Company Limited had obligations to transfer the ownership of houses to the buyers in accordance with the contract, amounting to 21 million Baht. It is estimated that, by 2025, the Company will be able to deliver products in the total amount of 21 million Baht.

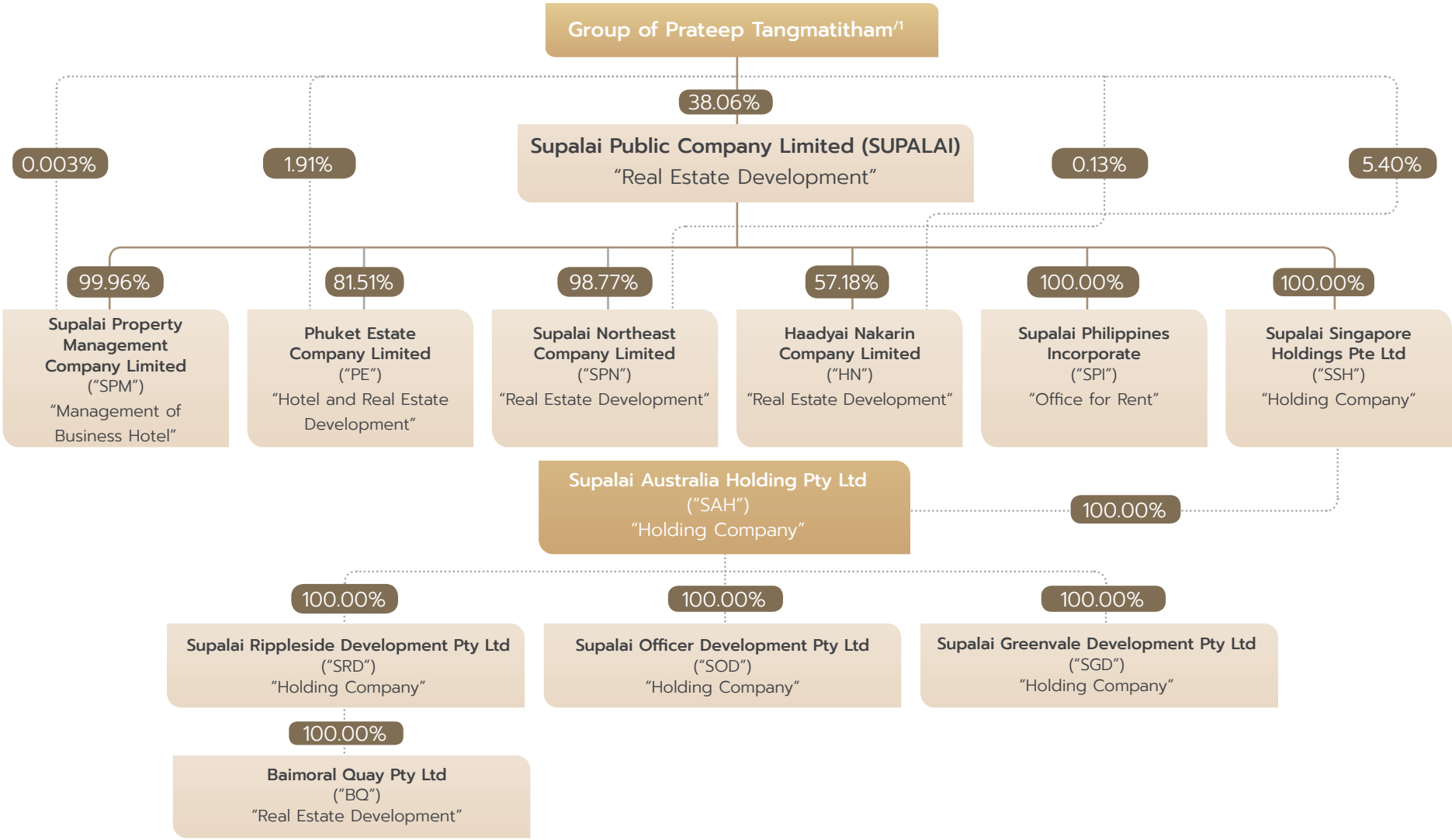
(5) Supalai Australia Holdings Pty Ltd

As at December 31, 2024, Supalai Australia Holdings Pty Ltd had obligations to transfer the ownership of houses to the buyers in accordance with the contract, amounting to 770 million Baht. It is estimated that, by 2025, the Company will be able to deliver products in the total amount of 770 million Baht.



1.3 Shareholding Structure of the Group of Companies

1.3.1 Chart Indicating Shareholding Structure of the Group of Companies as at 31 December 2024



/1 The shares are held by Dr.Prateep Tangmatitham and the persons pursuant to Section 258 of the Securities and Exchange Act B.E. 2535 (1992).

The Company has a total number of 11 subsidiaries which operate real estate business as follows:

(1) Supalai Property Management Co., Ltd. ("SPM")

The Company holds shares of this company at the rate of 99.91% of the registered capital of 25 million Baht. It operates the management business of hotels, restaurants, resorts and real estate projects. At present, it is managing Supalai Pasak Resort & Spa Hotel.

During 2017, the Company purchased shares held in SPM by existing shareholders, resulting in the proportion of its shareholding increased to 99.99%.

During 2018, the Company injected an investment of approximately 20 million Baht in SPM to operate business.

During 2019, SPM increased its registered capital by 200 million Baht to invest in property development project.

During the year 2020, SPM increased its registered capital by 500 million Baht to be used as a working capital in the Company's operations.

As at 31 December 2024, the Company holds shares of this company at the rate of 99.96% of the registered capital of 745 million Baht.

(2) Haadyai Nakarin Co., Ltd. ("HN")

HN was established in 1988 by a group of real estate businessmen in Songkhla Province with the group of Mr.Prateep Tangmatitham, the group of Mr.Chuan Tangmatitham and M.K. Real Estate Development Plc. Holding shares at the rate of 5.40%, 4.65% and 6.03% respectively. Subsequently, in 1996, the Company, seeing the potential of real estate development in Songkhla Province and wishing to expand its investment in the provincial areas, had increased its investment ratio in HN to 49.89% of the registered capital of 191.50 million Baht.

Currently, it is developing the ASEAN Trade Center project, a complete range business center, middle level condominium project and housing projects.

During the year 2015, the Company has acquired more shares from M.K. Real Estate Development Plc which was partly held by HN. The Company, therefore, hold more shares at 55.92%

During the year 2017, the Company had purchased additional shares from small shareholders of HN, resulting in the proportion of its shareholding increased to 56.52%

During the year 2020, the Company had purchased additional shares from small shareholders of HN, resulting in the proportion of its shareholding increased to 56.67%

During the year 2021, the Company had purchased additional shares from small shareholders of HN, resulting in the proportion of its shareholding increased to 56.77%

During the year 2023, the Company had purchased additional shares from small shareholders of HN, resulting in the proportion of its shareholding increased to 56.93%

During the year 2024, the Company had purchased additional shares from small shareholders of HN, resulting in the proportion of its shareholding increased to 57.18%

(3) Supalai Northeast Co., Ltd. ("SPN")

The Company's shareholding proportion in this company is 98.77% of the registered capital of 335.45 million Baht. It operates the real estate business in the northeast of Thailand and is currently carrying out 7 housing projects in Khon Kaen Province.

(4) Phuket Estate Co., Ltd. ("PE")

PE was established in 1989 to purchase land in Phuket. Subsequently, in 2001, SPM, which is a subsidiary of the Company, invested in PE to build hotels and resorts in Phuket Province as it saw the potential of hotels in Phuket. Since the development of hotels in Phuket needed a very high amount of investment and SPM did not have sufficient capital. SPM, therefore, sold all its shares to the Company. On 24 March 2010, the 2010 Annual General Meeting of the Shareholders of PE approved an increase of its registered share capital from 153.6 million Baht to 307.3 million Baht. The Company invested a total of 143.7 million Baht. As a result, the percentage shareholding of the Company increased to 81.51%. PE is currently engaging in the development of resorts for long term lease and managing hotels in Phuket Province.

During 2018, PE decreased its share capital by 138 million Baht, which was used to offset the deficit, with the remaining amount returned to its shareholders. As a result, the registered share capital was decreased to 169 million Baht.

As of 31 December 2024, The Company's shareholding proportion in this company is 81.51%.

(5) Supalai Philippines Incorporate ("SPI")

The Company invested in 900,000,000 ordinary shares, 100% of SPI which is incorporated in Philippines. The Company is principally engaged in office rental business and investment in security in Philippines.

During the year 2017, SPI entered into an agreement to sell a rental office building for PHP 1,620 million. The subsidiary already received payment in 2017.

(6) Supalai Singapore Holdings Pte Ltd ("SSH")

During the year 2014 - 2024, the Company invested in 479,272,073 ordinary shares, or 100% of SSH, which has been incorporated in Singapore as part of foreign investment scheme.

(7) Supalai Australia Holdings Pty Ltd ("SAH")

During 2014 - 2024, SSH, a subsidiary of the Company invested in 383,488,111 ordinary shares, or 100% of SAH, a company incorporated in Australia, as part of investment scheme in various companies in Australia.

(8) Supalai Rippleside Development Pty Ltd ("SRD")

During 2014 - 2024, SAH, invested in 8,750,100 ordinary shares, or 100% of SRD, a company incorporated in Australia as part of investment scheme in Australia.

(9) Supalai Officer Development Pty Ltd ("SOD")

During 2014 - 2024, SAH invested in 4,500,100 ordinary shares, or 100% of SOD, a company incorporated in Australia as part of investment scheme in Australia.

(10) Supalai Greenvale Development Pty Ltd ("SGD")

During 2015 - 2024, SAH invested in 9,087,600 ordinary shares, or 100% of SGD, a company incorporated in Australia as part of investment scheme in Australia.

(11) Balmoral Quay Pty Ltd ("BQ")

During the year 2020, SRD invested in Balmoral Quay Pty Ltd, which is the company incorporated in Australia, in the amount of 100 shares, representing 100% of BQ. This company engaged in the business of real estate development in Australia.

1.3.2 Top 10 Major Shareholders as of the Most Recent Closing Date of the Share Register on 28 August 2024

Name of Shareholders	Shareholding Proportion	
	Number of Shares	Percentage
1. TANGMATITHAM FAMILY [1)]	743,296,105	38.06
2. THAI NVDR COMPANY LIMITED	173,286,877	8.87
3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	51,707,726	2.65
4. BANK OF AYUDHYA PUBLIC COMPANY LIMITED	40,320,900	2.06
5. STATE STREET BANK AND TRUST COMPANY	36,227,696	1.85
6. STATE STREET EUROPE LIMITED	30,526,559	1.56
7. SOCIAL SECURITY OFFICE	27,473,425	1.41
8. NORTRUST NOMINEES LIMITED-NTC-CLIENTS ACCOUNT	25,266,896	1.29
9. BNY MELLON NOMINEES LIMITED	22,511,373	1.15
10. MRS.WACHANEE SINGHAWANGCHA	22,000,000	1.13
Total Top 10 Shareholders	**1,172,617,557**	**60.04**
Others	780,436,473	39.96
Total	**1,953,054,030**	**100.00**

Remark : [1)] The group of Mr.Prateep Tangmatitham and related persons pursuant to Section 258 of the Securities and Exchange Act B.E. 2535 (1992) consists of 1) Mr.Prateep Tangmatitham 2) Mrs.Ajchara Tangmatitham holding 620,362,255 shares and 122,933,850 shares, or 31.76% and 6.29% respectively.

1.4 Amount of Registered Capital and Paid-up Capital

1. Securities of the Company

As at December 31, 2024, the Company had the registered capital and the paid-up capital in the amount of 1,955,666,261 Baht and 1,953,054,030 Baht, respectively, divided into 1,953,054,030 ordinary shares with a par value of 1 Baht per share.

1.5 Issuance of Other Securities

A. In 2022, 2023 and 2024 the Company had issued unsecured debentures with the details as follows:

Lots of Debentures	Issuance Date	Maturity Date	Tenor (Years)	Total Issue Amounted (Million Baht)	Outstanding Debentures (Million Baht)	Annual Coupon Rate (%) (Payment Frequency)	Credit Rating	Terms
1/2022	1 Mar 2022	1 Mar 2024	2	2,000	-	1.44% Zero Coupon	12 Oct 2021	Redemption at maturity
2/2022	9 May 2022	9 May 2023	1	2,000	-	1.23% Zero Coupon	12 Oct 2021	Redemption at maturity
2/2022	9 May 2022	9 May 2024	2	600	-	2.13% Interest paid every 6 months	12 Oct 2021	Redemption at maturity
3/2022	8 Aug 2022	24 Aug 23	1 Year 16 Days	1,000	-	1.88% Zero Coupon	12 Oct 2021	Redemption at maturity
3/2022	8 Aug 2022	8 Aug 2024	2	500	-	2.58% Zero Coupon	12 Oct 2021	Redemption at maturity
4/2022	1 Sep 2022	1 Sep 2023	1	1,600	-	1.77% Interest paid every 6 months	12 Oct 2021	Redemption at maturity
4/2022	1 Sep 2022	3 Oct 2024	2 Years 1 Month	800	-	2.38% Zero Coupon	12 Oct 2021	Redemption at maturity
1/2023	3 May 2023	3 May 2024	1	1,600	-	2.47% Interest paid every 6 months	25 Oct 2022	Redemption at maturity
2/2023	19 May 2023	19 May 2025	2	1,280	1,280	2.77% Zero Coupon	25 Oct 2022	Redemption at maturity
2/2023	19 May 2023	19 May 2025	2	120	120	2.77% Interest paid every 6 month	25 Oct 2022	Redemption at maturity

Lots of Debentures	Issuance Date	Maturity Date	Tenor (Years)	Total Issue Amounted (Million Baht)	Outstanding Debentures (Million Baht)	Annual Coupon Rate (%) (Payment Frequency)	Credit Rating	Terms
3/2023	15 Aug 2023	15 Aug 2024	1	1,720	-	2.85% Zero Coupon	25 Oct 2022	Redemption at maturity
3/2023	15 Aug 2023	15 Aug 2025	2	1,200	1,200	ร้อยละ 3.13 Zero Coupon	25 Oct 2022	Redemption at maturity
3/2023	15 Aug 2023	15 Aug 2025	2	1,200	1,200	3.13% Interest paid every 6 month	25 Oct 2022	Redemption at maturity
4/2023	22 Sep 2023	22 Sep 2025	2	3,000	3,000	3.30% Zero Coupon	25 Oct 2022	Redemption at maturity
1/2024	28 Feb 2024	27 Feb 2026	2	3,000	3,000	2.82% Zero Coupon	16 Oct 2023	Redemption at maturity
2/2024	30 Apr 2024	30 Apr 2025	1	2,000	2,000	2.84% Zero Coupon	16 Oct 2023	Redemption at maturity
2/2024	30 Apr 2024	30 Apr 2026	2	1,000	1,000	3.00% Zero Coupon	16 Oct 2023	Redemption at maturity
3/2024	6 Aug 2024	6 Nov 2025	1 Year 3 Months	1,000	1,000	2.91% Zero Coupon	16 Oct 2023	Redemption at maturity
3/2024	6 Aug 2024	6 Aug 2026	2	4,000	4,000	2.96% Zero Coupon	16 Oct 2023	Redemption at maturity

Offering for Sale Shares or Convertible Securities to Mutual Fund for Foreign Investors (Thai Trust Fund) and the Issuance of Non-Voting Depository Receipt (NVDR)

From the information on ordinary shareholders who hold shares of the Company through Thai NVDR Company Limited as of August 28, 2024, there were 173,286,877 shares, or 8.87% of the paid-up ordinary shares. Also, since the ordinary shares of the Company held by Thai NVDR Company Limited have no right to vote in the meeting of shareholders (except the exercise of right to vote on the resolution to delist the shares), the voting rights of other shareholders have increased. The shareholders can check the most recent number of NVDR shares of the Company from the website of the Stock Exchange of Thailand at www.set.or.th for consideration to further exercise their voting rights.

1.6 Policy on Dividend Payment of the Company and the Subsidiaries

Policy on Dividend Payment of the Company

For sustainable growth, the Company has set divided policy to be not less than 35 percent of net income after tax of the separate financial statements. However, in case the Company still suffers accumulated loss, it will be not able to pay dividend as specified in its Articles of Association. In addition, subject to the Company's regulation on rights and duties of the debenture issuer, the Company can pay dividend in the amount of not more than 60% of the net profit of such particular year. Nevertheless, the Board of Directors may pay interim dividend to shareholders from time to time if deemed appropriate that the Company's profit is sufficient to do so, and report to the subsequent meeting of shareholders for acknowledgement.

Nonetheless, the Company has set up condition in maintaining the conditions for making dividend payment according to the Loan Agreement, that is, the Company shall not pay dividend, be it interim or annual dividend, or distribute any benefit or remuneration to any or all shareholders by any means or method unless all of the following events take place in a complete manner:

(1) the Company has not breached the Loan Agreement and

(2) the Company has presented the evidence for consideration by the creditors and is of the opinion that in the year in which any dividend and/or benefit and/or remuneration shall be paid, the Company has provided reserve in a sufficient amount to fully pay all the interest and principal due in the year in which any dividend and/or benefit and/or remuneration shall be paid.

Dividend Payment Information

Year	2022	2023	2024
Basic earnings per share (Baht/share)	3.91	2.72	2.86
Dividend per share (Baht/share)	1.45	1.45	1.45
Dividend payout ratio (Percent)	37	53	51
Book value (Baht/share)	22.37	23.98	25.88
Par Value (Baht/Share)	1.00	1.00	1.00

Policy on Dividend Payment of the Subsidiaries

For the subsidiaries, there is no certain policy regarding dividend payment, it depends on the operational result of each company each year.

Important Information for Shareholders

The Annual General Shareholders' Meeting of year 2025. April 22, 2025 at 2.00 p.m. at 1011, Supalai Grand Tower Building, meeting room 33rd floor, Rama 3 road, Chong Nonsi, Yannawa, Bangkok 10120.

Dividend Payment	1.45 Baht per share
Interim Dividend	0.60 Baht per share
The Dividend for the Second-Half-Year Operations	0.85 Baht per share
Dividend Payout Ratio	51% of net profit
Interim Dividend Payment Date	September 12, 2024
Dividend Payment Date	May 20, 2025

2. Risk Management

2.1 Policy and Risk Management Plan

The Board of Directors appointed the Risk Management Committee to supervise and comply with the risk management policy throughout the organization as well as provide further observations or suggestions on risk management.

The risk management policy established by the Company is as follows:

1. Establishing the risk management process with the same standard throughout the Company.
2. Implementing integrated risk management throughout the Company with a systematic and continuous management and operation in accordance with the Company's indicators and strategic plans.
3. Encouraging employees at all levels to proactively manage risks and also providing a risk management plan related to material sustainability issues of the Company, including environmental issues, climate change, social responsibility, and corporate governance (ESG). Additionally, the plan covers emerging risks so that the Company can operate its business continuously (Business Continuity Plan) and sustainably.
4. Executives and supervisors at all levels are responsible for supporting activities related to risk assessment, risk analysis, and ESG risk management in accordance with the criteria set by the Stock Exchange of Thailand and external regulatory bodies, ensuring tangible implementation.
5. Promoting and developing employees and executives at all levels to have knowledge, understanding, participation, and awareness of the importance of risk management and fostering the risk management culture throughout the Company.
6. Providing an internal control system that covers all major risks in various aspects as follows:
   - Strategy Risk
   - Operation Risk
   - Financial Risk
   - Compliance Risk
   - Corruption Risk
   - Market Risk
   - Cyber Risk
   - Risks related to the Company's key sustainability issues, covering Environmental, Climate Change, Social, and Corporate Governance (ESG) Risk
   - Emerging Risk

   This is done to ensure that the Company has an appropriate and efficient internal control system.
7. Encouraging all employees at all levels to participate in risk management and be responsible for identifying risks that affect the Company's action plan, directions, and strategies, and assessing risks by considering the likelihood and potential impact of risks and proposing methods or seeking approaches to manage risks and complying with the plan to maintain the risk appetite. The risk management plan and the risk appetite for the risk in medium, high, or very high level shall be reported to the Risk Management Committee.

8. When employees encounter or acknowledge risks that may affect the Company, such risks must be reported to the Company's Management and the Risk Management Committee to seek the appropriate approach for risk management under such circumstances or they can report such risks via riskmgt@supalai.com.
9. Monitoring, evaluating and preparing a risk management report, presenting it to the Risk Management Committee, and reporting it to the Board of Directors for approval or suggestion. Additionally, reviewing, improving and reporting incidents of potential emerging risks to mitigate impacts on the achievement of the Company's objectives.
10. Establishing a Business Continuity Plan (BCP) and a Disaster Recovery Plan (DRP) to fully prepare for crisis in a timely manner and prevent disruption to the Company's business operations.

The Company has communicated the risk management policy to executives and employees through e-mail, Intranet and the Company's website to raise awareness and mutual understanding on risk management.

Corporate Risk Management Plan

Supalai Public Company Limited conducts the review and assessment of significant risks to business operations annually through the Risk Management Committee meeting, consisting of executives from all lines who possess expertise and experiences in each profession. The Risk Map and the Risk Radar Chart are used to consider risk relationships and prioritize urgency to achieve efficiency of resource allocation. In addition, risk management measures and plans are established in line with the goals and strategic plans of the organization and are proposed to the Board of Directors. Each line is assigned to manage risk to ensure that the risk level is reduced to an acceptable level, thereby contributing to the success of the organization's strategic plan.

Culture of Risk Management

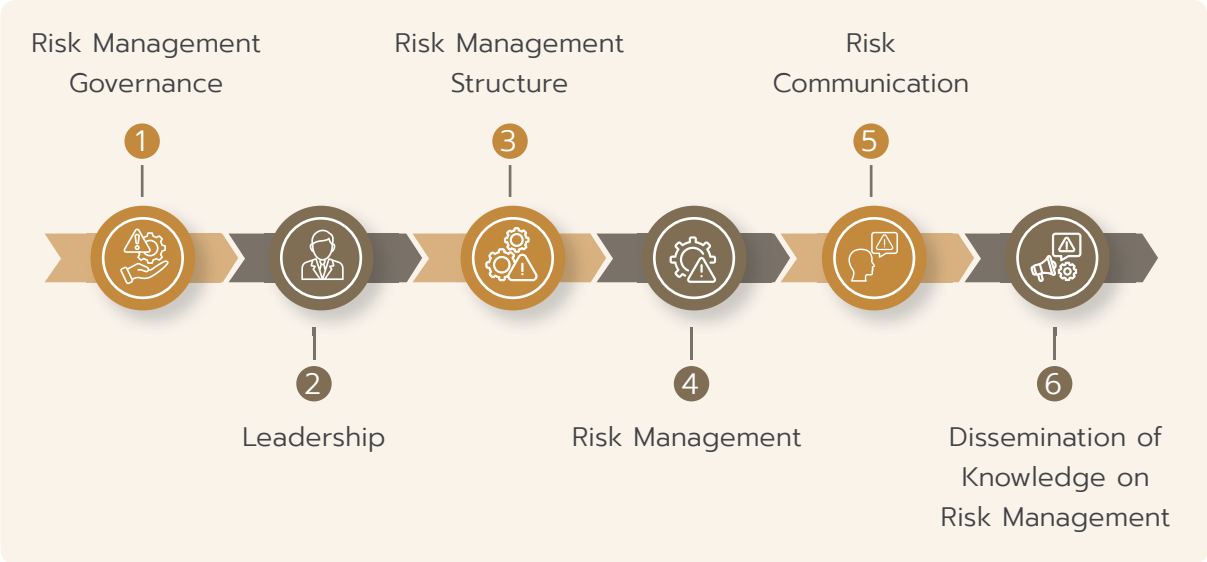
Supalai (Public) Company Limited is committed to continuously fostering the culture of risk management for employees at all levels throughout the organization by instilling attitudes to allow them to be aware of the importance of the Company's risk management process so that they can apply the risk management process to perform operations efficiently and consistently. It starts from the level of corporate leader, the Board of Directors, and executives at all levels who act as leaders in strengthening the risk management process and serve as role models for employees to create shared responsibilities and apply knowledge to manage work-related risks.

Creating a risk management culture emphasizes the Company's employees to have the knowledge and understanding and be able to manage risks involved naturally. It relies on executives at all levels to **create motivation for changes** and adopt a good **conceptual framework** that enables quick identification and management of risks. The objective is to respond to the Company's goals, vision, and mission.

The successful factors of creating a risk management culture consist of 3 aspects.



To be a tool that creates a happy working environment together with risk management that may affect the Company in a timely manner and the Company's business sustainability, the Company focuses on promoting the risk management culture throughout the organization to ensure that the Company has stable and sustainable growth. The Company has established the risk management culture based on risk management policies and guidelines, a structure of risk management, and governance, including continuous monitoring of risk management progress at all levels. As a result, the Company has developed guidelines for the risk management culture, which are applied to employees at all levels throughout the organization. Additionally, the objectives and benefits obtained from the organization's risk management are communicated to all employees. Such guidelines consist of 6 factors as follows:



1. **Risk Management Governance:** It starts from the establishment of policies on risk management which include new potential risks occurred currently and in the future. The Risk Management Committee holds at least 2 meetings a year. The planned risk management results are monitored on a monthly basis. The Risk Management Unit will monitor and report the performance of each line responsible for risks to the Risk Management Committee to evaluate and review the management plan to ensure that the risk is at an acceptable level quickly and promptly.

2. **Leadership:** Executives and Board of Directors shall focus on this matter by establishing policies and guidelines on risk management at all levels of meetings. The Chairman of the Board of Directors determines that every meeting should provide the following procedures:
   1) Providing an agenda item for considering risks which is one of agenda items to be discussed every time.
   2) The Chairman of the meeting shall raise the issue of risk and inform the meeting every time to create awareness and focus on risk management regularly.
   3) Risk management guidelines are closely monitored and complied with in a concrete manner. Subsequent agenda is provided for reporting the follow-up results of compliance with the resolution of risk management.
   4) The Chairman of the meeting shall report the result of risk management practices to the meeting.

3. **Risk Management Structure:** The risk management process is set to be the same standard which must be in accordance with international practices (COSO ERM 2017 Standard) and provide risk management operations throughout the organization.

4. **Risk Management:** The Company has applied risk management techniques in accordance with the risk management framework based on academic criteria, including psychological techniques as follows:

   - The 2017 COSO ERM framework and ISO 9001:2015 are applied as a tool for risk identification, risk assessment, risk management, and reporting follow-up. Key risk indicator is also used as a risk warning to prepare and proactively seek preventive measures if there is likelihood or potential impact.



Ref. http://www.coso.org

- Quality management system is inspected by employees appointed as Internal Quality Audit (IQA) at the process level where the inspection scope covers ESG risks (E = Environment, S = Social, G = Governance) as well as safety possibly causing direct or indirect impacts on stakeholders and seeking appropriate risk management approaches.

- Campaigning to create the risk management culture of supervisors; supervisors must conduct self-declared every 2 years.



- Measuring the creation of risk management culture; subordinates must evaluate supervisors every 2 years.

The goal was to raise risk management awareness among at least 80% of employees. The results showed that 95% of employees demonstrated awareness of risk management. The top three areas where employees rated their supervisors/ managers the highest were:

- Supervisors prioritize risk management and effectively communicate risk management knowledge for practical application in daily work. (98%)
- Employees are informed about organizational-level risks and receive detailed risk-related information from their supervisors and/or senior management. (97%)
- Supervisors actively listen to employees' input and use it for risk management in their work. (97%)



5. **Risk Communication:** Continuously communicating both internal and external factors which will encourage employees to be aware of the monitoring or prepare to handle with potential risks. Issues on risk are raised for discussion during meetings, including creation of good environment for the meeting, such as facilitating subordinates to express their opinions creatively, with equal rights to express their opinions.

6. **Dissemination of Knowledge on Risk Management:** Employees at all levels obtain knowledge on risk management through various channels, such as Risk Management Handbook, Training for all new employees, online courses (E-Learning) (mandatory for all employees), publicity materials relating knowledge on risks via e-mail, and Supalai Connect System, and Annual Basic Knowledge Assessment on Risk Management, etc., in order to raise awareness about risk management for employees in a wide range. In addition, the Company also supports the culture of risk management throughout the organization through various projects, such as the appointment of risk management team (Risk Champion), etc.







Agile Transformation and Development of Risk Management Process

The Company applied the Agile working concept to the organization, which promotes the new format of the development of risk management process. For example:

- **360° Risk Management,** based on the Agile working concept, emphasizes communication and cooperation from various departments. As a result, personnel with different expertise share their perspectives on risks, making the risk management process more comprehensive and complete.
- **Risk Management throughout Work Process** Gradual work delivery and rapid feedback throughout the work process causes the risk review continuously in line with the current environment that is changing rapidly in terms of technology, regulations, and consumer behavior.
- **Risk Management In-Process** The rapid and continuous development and improvement of work based on suggestions of stakeholders integrates risk management automatically throughout the work process. This reduces the use of complicated risk management techniques and tools while encouraging employees to have perspectives on the risk management from the actual operations.
- The Executive Committee encourages employees at all levels to express their opinions by providing a direct channel to communicate with the committee.





2.2 Risk Factors to the Company's Business Operation

In 2024, the Company has continued to grow, expanding real estate development projects across the country in more than 29 provinces. It was therefore likely to be exposed to threats or various risk factors according to the geography of each area, including (1) economic, political, social, cultural, environmental, and legal aspects; and (2) disasters, such as natural disasters, fires, flood disaster, accidents or other unpredictable risk factors, such as political unrest, threats from information technology and social networks. This can become a problem and escalate into a crisis affecting the continuity and sustainability of the Company's business operations.

The Company analyzes the annual strategic plan along with the risk management plan (according to COSO ERM 2017) to support future growth. This includes establishing a Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP), for addressing potential threats and preventing business disruptions, such as disruption of information technology systems, accident responses at the project site/Head Office, fire, flood, etc. The Company appoints a working group with experience and expertise for each area to accelerate responses and appropriately cope with threats or risk factors that vary by geography to ensure that there will be the least impact on the Company's operations.

In addition, the Company also established a working group and a plan to handle with crisis possibly arising from disseminating news through social networks, which affects the Company's reputation and image. A step-by-step communication plan is provided to respond to the crisis quickly and effectively.

The Company integrates risk culture, embedding risk and crisis management into the normal operations of all departments and employees at all levels. Additionally, the Company has a risk management team that provides guidance across all departments to enable participation and to ensure that key plans and processes are practical and effective. It consists of 3 main steps as follows: pre-crisis risk management, crisis management, and post-crisis rehabilitation. It focuses on assessing, analyzing and managing risk factors to control and limit the likelihood and negative impacts as much as possible before a crisis occurs.

Strategic Risk

1. Changes that may affect the Company in the next 3-5 years (emerging risks)

1.1 Income structures and demographic structure changes (aging society) possibly affecting changes in consumer behavior and demand

Thailand is facing structural issues in income growth, with the rate of increase in citizens' income lagging the rise in housing prices. This imbalance affects purchasing power and leads to structural demographic challenges, an aging society, and a decline in the population aged 30-49. These shifts are leading to changes in consumer behavior, which may have a significant impact on businesses. Or another important factor, consumers are increasingly focusing on well-being and health care. Both the need to care for elderly family members and preparing for life after retirement are becoming one of the factors in consumers' decisions when considering buying a residence today.

The real estate development business is one of the businesses, especially housing development projects, which are the 4 essential aspects for livelihood. However, if the Company fails to adapt to the changing demographic context of the country and the increase in the number of elderly people, it may face risks due to changes in consumer behavior.

The Company, therefore, is aware of and pays attention to such changes. Consequently, the Company has expanded its real estate development projects nationwide to reach a more diverse customer base. Currently, the Company has expanded projects across more than 29 provinces, including designing houses to accommodate the lifestyle of residents covering all genders and ages (Universal Design). Various types of homes are available, including single-detached houses, duplex houses, townhomes, and condominiums, each supporting all forms of usage and lifestyles of residents in each group. For instance, pet-friendly homes are designed for animal lovers, while private space designs are tailored to modern lifestyles. There are also home designs specifically created for elderly society, such as the Supalai Wellness Valley which features carefully selected materials and interior designs to accommodate elderly residents. Additionally, home loan options are available for LGBTQ+ couples to co-borrow for home purchases.











Therefore, the Company has designed and constructed projects that care about the quality of life for residents and neighboring communities, offering quality products at affordable prices. The Company has also continuously developed various contact channels and services, such as online booking, and created the Supalai Sabai application to provide residents with new living experience and meet the needs of the middle-class population. In addition, the Company prioritizes customer needs, continuously developing its products to ensure that they can respond to consumer behavior changes, both in the short and long term. The Company conducts market research and technology studies to apply to design and construction processes. As a result, the Company's products align with customer needs while remaining affordable.

1.2 Environmental, climate change, and natural disaster risks that may affect construction projectss

The climate risk has been categorized as a significant international risk. It is a critical risk for the country that the business and the public sector pay more attention. The impact of climate change is becoming even more evident, such as flooding due to more rainstorms, rising sea levels from melting polar ice caps, heat waves, etc. This climate risk causes many countries to focus on climate change management. The goal is to control global warming that causes climate problems.

The real estate business is one of the businesses affected by climate change with increasing frequency and severity that may impact construction projects, in accordance with the guidelines of the Task Force on Climate-Related Financial Disclosures (TCFD), covering both Physical Risk and Transition Risk such as (1) designing housing and adapting new buildings to accommodate extreme climate, the increasing severity of storms and rising levels of hazardous dust, floods, earthquakes, etc. (2.) Increasing rainstorms. It results in a delay in construction, disruption of the Company's key business activities, rising costs, and untimely delivery of products to customers, which may affect the reputation and image of the organization.

Therefore, the Company establishes management measures to reduce the impact of climate issues along with risk and opportunity management, such as:

- The goal to reduce carbon footprint by 25% by 2030 and defining it as the organizational strategies and Objective Key Results (OKRs) of all departments to reduce the amount of greenhouse gases emitted into the environment. In 2024, the Company received certifications and awards for organizational-level greenhouse gas reduction as follows:
    1. ISO 14064-1:2018 International Standard – Certification for organizational-level greenhouse gas emissions reporting and reduction.
    2. Thailand Greenhouse Gas Management Organization (TGO) Standard – Certification for organizational carbon footprint disclosure.
    3. Low Carbon Reduction Honor Award – Recognizing real estate companies that prioritize the use of low-carbon green construction materials.
    4. Green Mission Award from TOA – Acknowledging efforts in driving innovation and selecting environmentally friendly construction materials.
    5. Construction Design Certification – Recognition for meeting the evaluation criteria of the Energy Efficiency Labeling Program (No. 5 Energy-Saving Label) by the Electricity Generating Authority of Thailand (EGAT).
    6. Etc.

Other activities undertaken by the Company to mitigate the impact of climate issues include:

- Developing innovations to reduce construction waste, such as crushed lightweight brick mixed with soil for tree planting.
- Using plastic pallets instead of wooden pallets, enabling reuse and recycling.
- Collaborating with partners to create eco-friendly home décor innovations under the "Sustainable Design" concept.
- Partnering with TOA to develop paint that reduces the need for multiple coats and eliminates the use of primer.

- "Pa Sang Suk" reforestation activities to celebrate Supalai's 35th anniversary, held in Pathum Thani (Phase 1) and Prachuap Khiri Khan (Phase 2).
- Applying technologies to production processes and creating products that reduce greenhouse gas emissions.
- Green Housing Innovation Project
- Solar Roof Project for sales offices, construction offices, and model houses
- Continuously selecting environmentally certified and eco-friendly construction materials (Green Products).
- Implementing the "Supalai Srangdee" project to drive positive environmental change.
- EV Charger Project
- Participating in the "Care the Bear" Project, which is an activity for all departments in the Company to help reduce carbon footprint emissions, such as reducing the consumption of electricity, paper and plastic in meetings, etc.

Risk management in response to the increasing frequency and severity of climate change, which may impact construction projects. The Company manages risks in the following areas:

- **Designing residential properties and adopting new construction materials to withstand extreme climate conditions**.
  1. Designing products and construction processes to withstand extreme climate conditions, such as implementing Green Design principles, using lightweight concrete blocks and low-emissivity (Low-E) glass to enhance indoor cooling, and elevating land to an appropriate level to mitigate flood risks without impacting neighboring communities.
  2. Organizing the Innovation Award competition within the organization and adopting an Agile work approach to develop solutions that help mitigate the impacts of future climate change.
  3. Etc.
- **Construction delays and disruptions lead to increased costs and impact the timely delivery of products to customers**.
  1. Developing a Business Continuity Management (BCM) Plan to prepare for natural disasters that could disrupt business operations.
  2. Etc.

1.3 Supply chain disruption possibly significantly affecting businesses

The risk of supply chain disruption, including raw material shortages and delays in the supply chain, is likely to increase, especially for businesses that rely on global supply chains. In the current situation, there are important risk factors as follows:

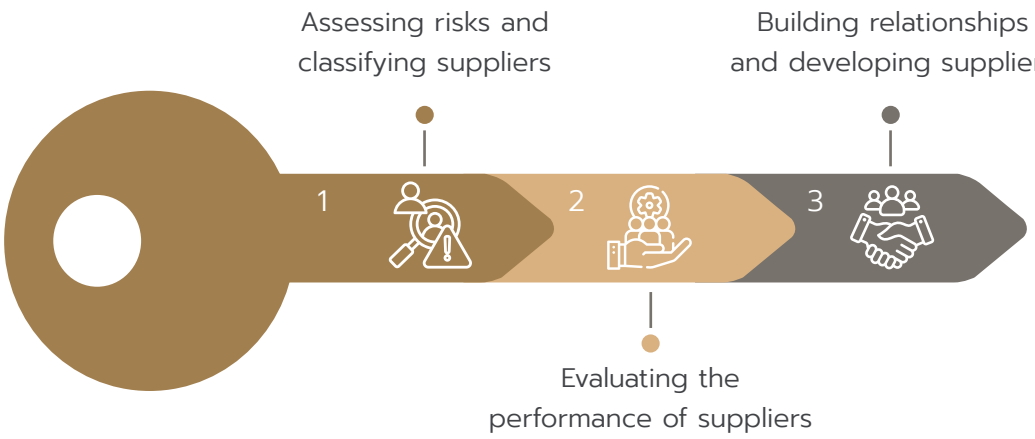
- Shortages of raw materials in the production process, sourced from war-affected countries.
- Closure of maritime shipping routes due to war conditions / geopolitical tensions or international conflicts (e.g., Israeli-Hamas war, or other potential wars in countries of trading partners where it is difficult to predict the likelihood and impact).
- Closure of maritime shipping routes due to war conditions, natural disasters from climate change, "global warming" and El Niño, causing insufficient water levels for cargo ships to pass through.

- Polarization of superpower countries
- Increasing trade war, trade protection, sanction
- Emerging diseases

This may affect the Company's operations in terms of supply chain disruptions for construction materials and loss of customers and competitiveness as the Company has developed more than 28 real estate projects nationwide and planned to expand the market to other provinces. The Company has implemented risk management to reduce the impact of supply chain disruption along with opportunities, such as:

1. Monitoring news on key raw materials and the world's major situations or situations that may cause disruption of raw materials to acknowledge price trends, stock management, product usage trends, or future trends on changes in materials and equipment used in construction in a timely manner.
2. A plan to recruit new (existing) business partners to replace in the event of a disruption to an existing store.
3. Sourcing (reserving) products from local suppliers to ensure sufficient supply for operations.
4. Establishing product price control standards by inspecting the prices of foreign products to be used as information supporting decisions in purchasing and entering into a contract for fixing prices on important and rare products to control costs / expenses not to be so high to avoid affecting the business.
5. Assessing supplier risks with a focus on Supply Chain Management and ESG alongside on-site inspections of business operations and creating relationships with key suppliers as well as entering into long-term contracts to ensure that the Company does not encounter a shortage of raw materials in its operations.

Supplier Risk Management



1. Assessing risks and classifying suppliers

Establishing criteria for evaluating critical suppliers and ESG risks to classify suppliers according to risks, taking into consideration the nature of products and services to suppliers and procurement cost analysis for each product and service group, as well as defining criteria for classifying suppliers to manage suppliers appropriately, such as:

1) Tier 1 Suppliers: Suppliers producing/providing services to the Company directly
2) Non-Tier 1 Suppliers: Suppliers producing/providing services to Tier 1 Suppliers
3) Critical Tier 1 Suppliers: Key suppliers who are manufacturers or provide direct services to the organization
4). Critical Non-Tier 1 Suppliers: Key suppliers who are manufacturers or provide direct services to Critical Tier 1 Suppliers

2. Evaluating the performance of suppliers

The Company will conduct an onsite audit with relevant departments, such as the engineering department, purchasing department, creative & product development department, construction department, quality department, safety department, compliance department, which covers social, environmental and governance issues.

3. Building relationships and developing suppliers

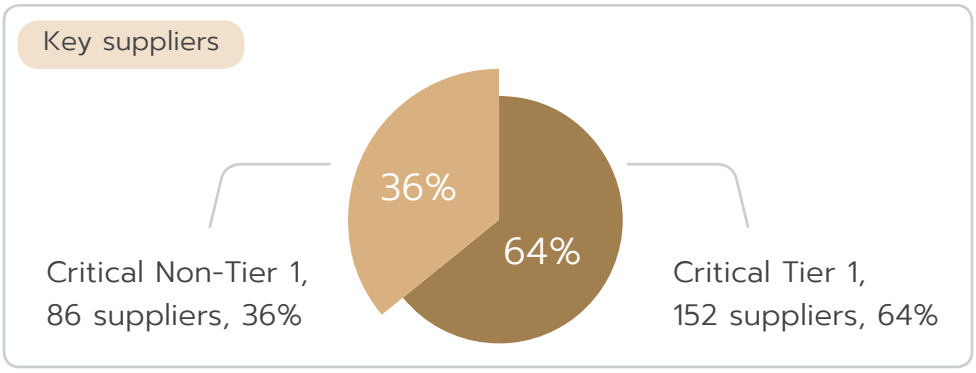
After the audit process, if any supplier is found to be at high risk, the Company will conduct a proactive audit of suppliers to find the real risks and prepare a corrective action plan to monitor the correction of deficiencies of suppliers, as well as provide training, knowledge, and advice so that suppliers can understand and be able to implement to further reduce risks in business operations.

2. Procurement risk management

The Company manages procurement risks by continuously recruiting new suppliers and preparing load distribution data for all products to understand that there are sufficient suppliers for each period. The Company recruits suppliers from the provinces where the project is being developed, thereby increasing the number of contractors and stores in the region. Therefore, we can quickly deliver products and services to customers and reduce transportation and shipping costs.

The Company has established the following supplier standards:

- Critical Tier 1 suppliers: Suppliers who do business directly with the Company, with a purchase value of 5 million Baht or more.
- Critical Non-Tier 1 suppliers: Suppliers who do not do business directly but sell products to suppliers of the Company.



In addition, the procurement department has continuously developed suppliers, increasing the number of suppliers in provincial areas to 117, covering 29 provinces where projects are being developed. As a result, the Company faces no risk in procuring products and is able to deliver on time to meet demand.

The purchasing and engineering departments have prepared information on product prices that are adjusted and contractor hiring prices every 3 months to keep construction prices current, create fairness for the Company's suppliers and contractors, and make the purchasing process fast, accurate, and deliver products in time for use.

The Company has a procurement process from negotiating construction material prices by bidding in advance and using the Group Bidding auction principle to prevent shortages or delays in delivery, allowing suppliers to plan production and indirectly affecting the Company's costs.

3. Changes in customer/consumer behavior or needs

Nowadays, businesses are increasingly adopting innovation in their businesses. As a result, there is a rapid advancement in smart devices used in daily life, resulting in faster changes in consumer behavior in many aspects, such as an increasing introduction of innovation in daily life, working from a residence instead of an office; communicating online instead of meeting face-to-face; conducting various transactions, including financial transactions and buying products through applications instead of going to banks or department stores, etc.

In addition, the transition into an aged society has also influenced consumer behavior. This is because the elderly are likely to prefer staying at home rather than traveling to do outdoor activities. Consumer needs and conditions for buying accommodation tend to focus

on space within the housing, benefit from the use of common areas, safety, and a natural environment that is more suitable for living in the housing, the project, and surrounding areas.

Real estate development is one of the businesses affected by changes in customer/consumer behavior or needs toward housing choices. As a result, entrepreneurs must constantly review their marketing plans and product development to respond to the changing needs of customers/consumers.

The Company has closely followed up on changes in customer/consumer behavior through research and exploration to use in product design in line with new lifestyles. For example:

- Adding workspace in the housing.
- Building layout emphasizes the principle of ventilation and the use of natural light.
- Using Face Scan to enter and exit the door to reduce contact.
- Adding a Delivery Drop Off point that is separated from the residential area.

In addition, the Company also applies the concept of Home Automation to the new product design to support future living innovations. To focus on the customers' benefits of living in the residences and facilitate the use of various technologies in the future, the Company has adjusted its online marketing strategy and brand image to meet the customers' needs.

4. Business changes of suppliers or operators in the supply chain

The central change trend of the real estate development industry is moving towards a low-carbon society. This issue is considered vital on both the global and national environmental sustainability stage due to the impact of climate change. The change is driven by future law enforcement, corporate governance of government agencies, and demand from society and consumers. This pressure will lead to enhanced cooperation between business sectors in the supply chain to create mutual change. The same applies to the industries in the supply chain, such as construction materials, furniture, or construction. Although there will be pressure according to the future trend, the fundamentals still need time to change gradually.

Risks from business changes of trading partners or entrepreneurs in the supply chain of the real estate development industry could happen all the time according to the changing direction of uncontrollable domestic and external factors. This change may affect the supply chain, which could not change as quickly as the organization's expectation as external expectations rise.

However, the Company has cooperated with contractors to develop innovations and work processes conforming to all stakeholders' expectations. To elevate business operations to be constantly appropriate with economic, social, and environmental changes by bringing the Company's strengths combined with each partner to create a competitive advantage.

Operational Risk

5. Data or computer system security and cyber attacks

The rapid development of data transmission technology and wireless communication tools, such as laptop computers, and smartphones, has caused an unavoidable dependency on technology and online transactions. Such changes result in the significant growth of the use of online transactions which not only creates many business opportunities, but the great value of the online transaction worldwide also attracts criminals causing the rapid increase of cyber threats.

Even though the Company has not had many important online transactions with the customers or stakeholders, the leaking of the data or cyber-attack causing damages to various systems or databases still adversely affects the owners of the data and may temporarily suspend the business operation.

As a result, the Company has adopted cloud computing technology in the database management of a substantial work system. The service providers are selected from those who have security technology and a world-class reputation. Procedures and processes are being determined to mitigate the risk of cyber-attack which may be caused by internal personnel error and potential leak of information such as:

- Prepare the policy on the usage of information technology to comply with the security standard such as the determination of authorization of data accessing of employees in each field according to their duties and responsibilities.
- Assess the risk of cyber threats and determine the guidelines on the ongoing management.
- Use of Cloud Computing technology so that the Company can immediately restore the information in an unexpected incident to ensure that the business operation of the Company will not be disrupted by the cyber-attacks.
- Use of firewall and VPN to make it harder to be attacked by malicious outsiders and reduce chances of information leakage.
- Testing and managing IT vulnerabilities to analyze, monitor and alert abnormal events to determine initial solutions in a timely manner.
- Providing self-assessments for external contractors relating to IT and cyber security risks to ensure safe outsourcing without cyber threats and adequate IT risk management.
- Encourage employees at all levels to have knowledge and awareness of cyber threats and possibilities of information leakage from any event and working context.
- Cyber Security Awareness Test for employees, such as the implementation of the Cybersecurity Posture Assessment & Awareness Program, which assesses the Company's cyber security posture and enhances cyber security awareness in collaboration with an external consulting firm.

6. Environmental impact

The pressure from the global community on environmental issues has been highlighted in the past five years due to the apparent and escalating climate change. As a result, both the governmental and civil society sector have become alert, demanded, and pressured the business sector to pay attention to the environmental impact in all activities, as well as environmental sustainability issues.

Construction and real estate development are businesses that exposes environmental risks in many aspects, including the natural ecosystem, changing wind and sunlight direction, and discharging dust and greenhouse gases. There is by the relevant law and regulations issued by the governmental and independent agencies to control and determine the appropriate practices. There are also more opportunities for potential disputes with the neighboring communities. The construction may be interrupted and delayed because the permit has not been issued by the government agencies or the claim from the neighboring community that may result in the payment of compensation to those affected. This also affects the image of the sustainability of the organization.

The Company is committed to developing quality projects which cause the slightest impact to the environment. Before commencing the construction, the Company will prepare an environmental impact assessment report that may affect the neighboring communities. Public hearings will be conducted to analyze and assess the environmental impact, both positive and negative impacts, in every aspect and provide the prevention measures against the negative impacts from occurring to a minimum chance which will reduce the cost of problem-solving during the ongoing of the project. These include the monitoring of the impacts after the project has been started. The environmental impact assessment covers four perspectives:

1) Physical Environment
2) Biological Environment
3) Human Utilization Value
4) Quality of Life Value

Currently, the Company joins Care the Bear Project operated by the Stock Exchange of Thailand to encourage the personnel in the organization to be aware of the importance of environmental management and create cooperation in developing the working operation that reduces the measurable greenhouse gas emission.

7. Human rights impact

Human rights are significant issues that received widespread attention nationally and internationally. With the influences of social media, human rights issues are being discussed intensely in the society at all levels. There are demands to consider relevant human rights issues, including respect individual's rights, accept of diversity, and freedom of action or expression. This leads to the proposed amendments to the relevant laws and regulations. Sanctions of individuals, entities, or organization that violates or causes of violation of human rights. The human rights issue is a sensitive issue in the society, which affects the law, reputation, image of the organization, directly or indirectly, through partners or business alliances. Since all humans have equal dignity and rights, the Company puts importance on and has a policy on human rights.

The Company adopts the Human Rights Due Diligence (HRDD) framework of the Securities and Exchange Commission (SEC) as a guideline for action to prevent or address issues and assess the risk of human rights violations within the Company. The internal process of the Company to implement such policy into practice covers equality, non-discrimination such as benefits that extend to legally recognized same-sex spouses, promotion of human rights,

and whistle-blowing channels for human rights violations. In addition, the Company also inquires about the needs of workers/employees of the business counterpart and jointly develops the well-being plan. Physical visit to monitor the implementation of the plan and report to the executives, as well as integrate the United Nations Guiding Principles on Business and Human Rights under the United Nations Framework Convention on Human Rights (UNGP) into the Company's business operation in all working process, including cultivating and raising awareness in respect of human rights of the Company's employees and business alliance.

Compliance Risk

8. Changes in government policy and the enforcement of new laws or regulations

The Company's business operations involve many laws, including local law. Each one has different requirements, and it can change at all times. The Company, therefore, must use prudence in developing projects in full compliance with the law. Non-compliance may cause the risk of disputes with government agencies, such as restrictions on the use of space for the construction of certain types of buildings, height limitation zones, building recedes, building openings, and the expropriation of land for public utility construction. Also, problems may arise from amendments to laws, announcements, and various government requirements that are in effect during the Company's acquisition of the land and the preparation to apply for permission from relevant agencies.

However, the Company has an approach to reduce such risks. Before starting to develop real estate projects, legal restrictions will be examined. Using the Agile working principle, the Company will set up a working group of representatives of relevant agencies to brainstorm various ideas before the project development begins, including monitoring various operations to always keep up with changes in the law and to prepare a database of laws, rules, and regulations to ensure that the Company's operations comply with new laws and regulations in every process.

In addition, the Company also pays attention to public relations on substantial changes, including legal issues, and notifies employees continually through various channels such as e-mail, Line Group, Intranet, and notice board.

Moreover, there is the Personal Data Protection Act, or PDPA, which aims to supervise businesses to use personal information of customers and stakeholders, such as name-surname, address, e-mail address, etc., accurately and according to their objectives. Failure to act as specified will result in the Company receiving the penalty as specified. The Company is highly aware of the importance of personal information security. Therefore, a working team from relevant departments, including the legal department and the digital technology department, has been set up to jointly set guidelines for controlling personal data.

In addition, the Company also encourages all employees to attend training and take a knowledge test under the Personal Data Protection Act (PDPA) to ensure that all employees understand this Act at an appropriate level and can comply with this Act. Regarding departments involved in personal data, the Company has identified this risk in the risk assessment of each department along with establishing risk management guidelines to reduce risks that may occur in the future.

1) Identifying risks and opportunities

The Company considered risks and opportunities concerning corporate sustainability issues, whereby the risk management unit and relevant units jointly analyzed risks, by: 1) identifying internal factors through SWOT analysis; 2) specifying external factors through PESTEL analysis, including business environment survey based on various statistics; 3) considering global risk reports, such as the World Economic Forum's 2022 Global Risks Report; 4) organizing focus group meetings to receive opinions from stakeholders every year; 5) providing other channels for expressing opinions to identify issues that may affect corporate sustainability; and 6) identifying risks that may be presented by relevant risk management committees.

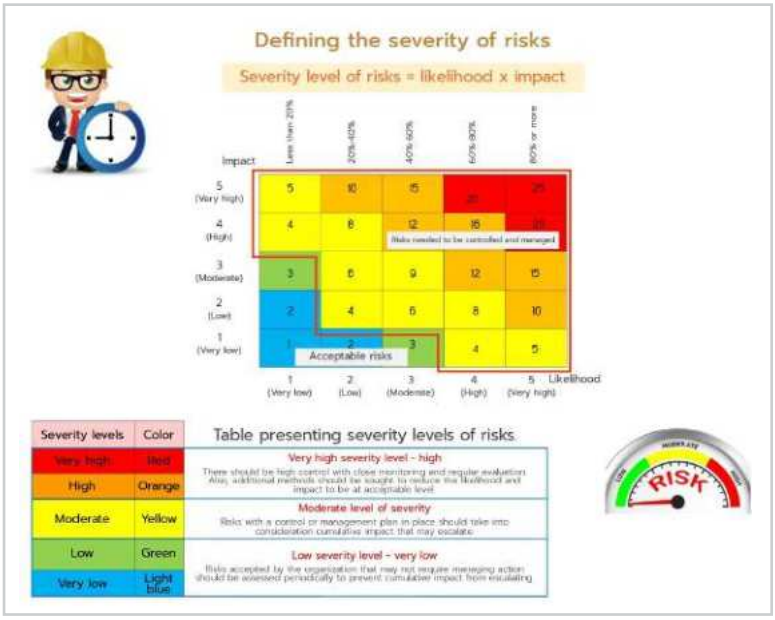
In addition, the Company carried out risk management at the business unit level, through a risk-based audit process, to achieve risk management throughout the organization, by corporate governance and internal quality audit units.

2) Assessing the risk level of each sustainability issue, determining risk appetite, and identifying key risk indicators (KRIs)

Upon identification of risk issues concerning corporate sustainability, the risk management unit will propose key risk issues to the Risk Management Committee for consideration, to assess risk level, determine risk appetite, and identify the KRIs.

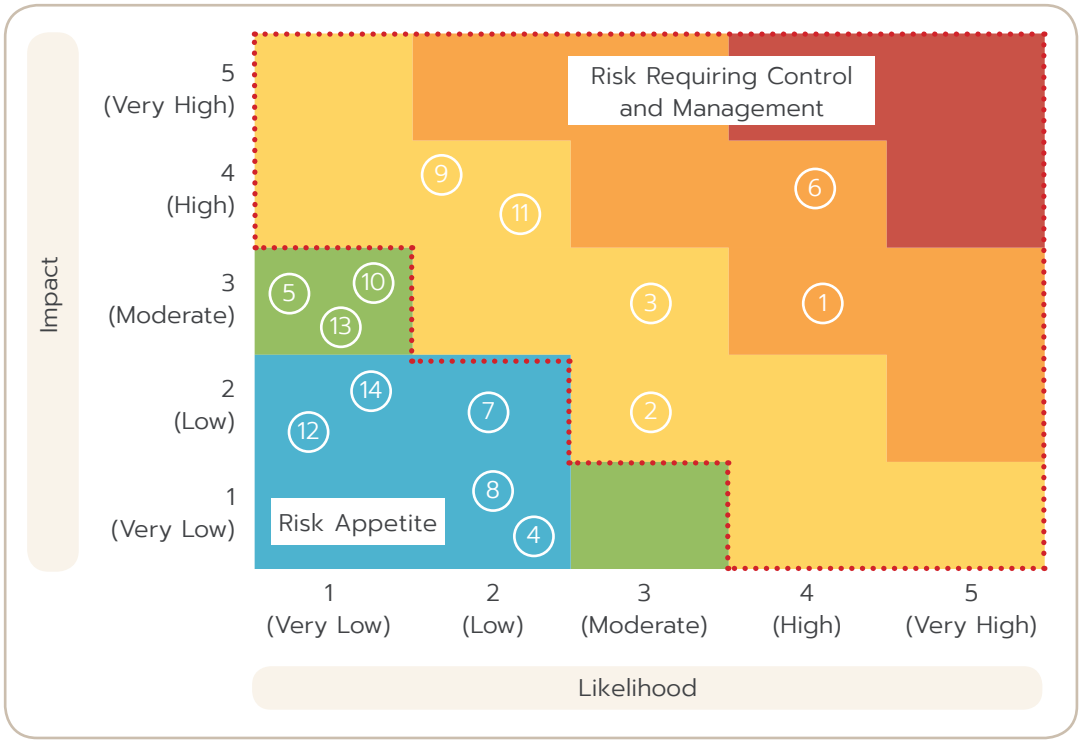
The Company determined risk appetite, which is represented by green and blue zones. The risk appetite of each issue was determined by taking into account: 1) stakeholders' needs; 2) corporate strategic objectives; 3) factors for creating corporate value; and 4) risks that may affect corporate objectives (such as mega trends).

Risk tolerance level is represented by the yellow zone. If any risk issue scores within the yellow zone, or any zone representing higher levels (orange and red zones), the risk management unit must find a way to mitigate that issue to an acceptable level (risk appetite).



3) Table showing the assessment of likelihood and impacts of each sustainability issue

Risk Matrix



Dimensions	Sustainability	Risks
Economic	1. Supply Chain	1. Disruptions in the supply chain and loss of bargaining power due to reliance on large or too small number of suppliers/distributors. 2. Shortage of skilled labor.
	2. Tax Operations	1. Incorrect or incomplete tax filings.
	3. Business and Social Innovation	1. Lack of monitoring and promotion for the actual implementation of award-winning innovations by relevant departments.
Environmental	4. Biodiversity and Ecosystem Conservation	1. Ecosystems/environment may be affected by the construction in the project, leading to a loss of biodiversity.
	5. Resource Utilization	1. Employees may lack continuous and sustainable implementation of daily efficient resource use and energy-saving practices.
	6. Climate Management	1. Guidelines or activities set by relevant agencies may not align with carbon footprint reduction goals. 2. Insufficient knowledge and understanding among responsible agency representatives (Center) in gathering data, communicating with consultants, and educating their teams.

Dimensions	Sustainability	Risks
Social	7. Consumer Responsibility	1. Product quality may not the Company's meet standards.
	8. Community and Social Development Participation	1. Incomplete compilation of corporate activities benefiting society and communities.
	9. Respect for Human Rights and Fair Labor Practices	1. The Company may treat employees unfairly, resulting in a decrease in their quality of life and safety, leading to litigation and affecting the Company's employees and reputation. 2. Failure to consider rights, diversity, and inclusion in Company's processes such as recruitment, selection, training and development), as well as compensation and benefits, leading to gender, age, religion, and nationality discrimination that could impact the Company's employees and image.
	10. Employee and Workforce Development for Work and Daily Life	1. Employee development may not cover the development of required competencies for each job position, leading to a lack of essential skills and knowledge for work and for leading daily life. 2. Supervisors may lack a structured approach to developing employees in alignment with competency requirements.
	11. Occupational Safety, Health and Environment	1. Employees failing to comply with safety regulations, rules, or manuals. 2. Unsafe work environments, working procedures and supervision.
Governance	12. Corporate Governance	1. Operations may not comply with stock exchange standards and external regulatory bodies.
	13. Risk Management	1. The organization's risk assessment may not cover key emerging risks.
	14. Anti-Corruption	1. Operations may not comply with the criteria of the Thai Private Sector Collective Action against Corruption (CAC).

4) Risk Mitigation Plan

The Risk Management Committee may propose additional risk mitigation measures beyond those implemented by business unit executives. This includes providing recommendations and assigning relevant executives to act within a specified timeframe to ensure that risks are managed to an acceptable level. Subsequently, the risk management team will monitor and review the implementation progress and report to the Risk Management Committee monthly via a Line Group. Additionally, the Committee shall hold meetings, including subcommittee meetings, at least four times a year to review and assess risk issues. This ensures that risk management is conducted swiftly and continuously within the established framework.

The approach to managing ESG-related risks and business operation risks must be determined based on the following considerations: 1) The business context in which the Company operates 2) The benefits obtained 3) Alignment with relevant industry standards 4) Stakeholder expectations, including the Company's mission, vision, and core values 5) The Company's Risk Appetite and the severity of potential impacts associated with the identified risks.

5) Risk management outcomes, sustainability issues

Sustainability Issue	Governance	Risks and Opportunities	
		Business	Stakeholders
1. Supply Chain	**Risk Management Committee** Oversee the assessment of key risks associated with suppliers/contractors. **Corporate Governance and Sustainability Development Committee** Oversee the implementation of Supplier Code of Conduct that covers ESG aspects and supply chain management.	**Key Risk** 1. Supply Chain Disruptions and Loss of Bargaining Power due to reliance on a few or major partners or distributors. 2. Shortage of skilled labor. **Risk Appetite Level [2]: Low Opportunity** • Encourage the business's supply chain to prioritize the development of new products with a stronger ESG focus, such as collaborating with partners to recycle waste materials for reuse in construction. • High-quality products and services are not solely the result of internal organizational management. Key factors affecting products and services quality stem from the entire supply chain, from upstream to downstream, including product delivery, warranty repairs, and revenue recognition.	**Opportunity** Sustainability across the entire supply chain benefits consumers and stakeholders in the long run in terms of quality, price, and after-sales service for continuous sustainability.
2. Tax Operations	**Board of Directors** Tax Operation Policy	**Key Risk** There is a possibility of incorrect or incomplete tax filings. **Risk Appetite Level [1]: Very Low** **Opportunity** Strengthening a transparent corporate culture aligned with good governance principles.	**Opportunity** When the government receives full tax payments, it leads to continuous national development, which benefits the organization and all stakeholders.

Sustainability Issue	Governance	Risks and Opportunities	
		Business	Stakeholders
3. Business and Social Innovation	**Executive Committee** • Support employees in expressing ideas and opinions on innovation. • Provide resources related to innovation development.	**Key Risk** Lack of follow-up and implementation efforts for award-winning innovations by relevant departments. **Risk Appetite Level [2]: Low** **Opportunity** • Develop customer perception and company image. • Improve operational efficiency. • Increase competitiveness.	**Opportunity** • Quality of life for consumers, economic growth, social development, and sustainable environmental practices. • Able to respond to the needs of stakeholders.
4. Conservation of Biodiversity and Ecosystems	**Corporate Governance and Sustainable Development Committee** Corporate Sustainability Management Policy	**Opportunity** Improve operational management to minimize impacts, preserve biodiversity and ecosystems, and reduce corporate-image risks.	**Key Risk** The ecosystem/environment may be impacted by the project's construction, leading to a loss of biodiversity. **Risk Appetite Level [2]: Low**
5. Resource Utilization	**Corporate Governance and Sustainable Development Committee** Policy on Efficient Resource Utilization	**Key Risk** Employees may lack consistent and sustainable daily efficient resource utilization and energy conservation implementation. **Risk Appetite Level [2]: Low** **Opportunity** Planning resource utilization, including integrating innovations into production processes, to enhance efficiency and minimize environmental impact. This approach aims to mitigate climate-related changes that could negatively affect overall business operations.	**Opportunity** Fostering habits of efficient resource utilization among employees, extending to family and society level.

Sustainability Issue	Governance	Risks and Opportunities	
		Business	Stakeholders
6. Climate Management	**Corporate Governance and Sustainable Development Committee** Corporate Sustainability Management Policy	**Key Risk** 1. Relevant departments establish guidelines or activities not aligned with the carbon footprint reduction goals. 2. The knowledge and understanding of Center representatives responsible for data collection, communication with consultants, and knowledge transfer to employees in their departments remain insufficient. **Risk Appetite Level [2]: Low** **Opportunity** Climate issues create opportunities for developing new products and management related to the business.	**Impact** The impacts of climate change are becoming increasingly severe, evident in phenomena, such as flooding caused by heavier rainfall, rising sea levels due to polar ice melt, heatwaves, and droughts.
7. Responsibility towards the Consumers	**Corporate Governance and Sustainable Development Committee** • Policy on Customer Treatment • Policy on Personal Data Protection **Quality System Review and Improvement Committee** Quality Policy	**Key Risk** The products may not be up to standard. **Risk Appetite Level [1]: Very Low** **Opportunity** • The organization's long-term competitiveness. • Corporate Image	**Opportunity** Responding to customers satisfaction in various aspects, such as quality of life, safety, and value for money.
8. Community and Social Development Collaboration	**Corporate Governance and Sustainable Development Committee** Policy on Social Responsibility	**Key Risk** The Company's collection of activities for the benefit of society and communities that the Company has carried out is incomplete. **Risk Appetite Level [2]: Low** **Opportunity** • Sustainable business growth • Smooth project implementation • Building the Company's image and credibility with the community and society.	**Opportunity** • Enhancing the community's occupational capacity, resulting in increased income for the community. • Improving basic quality of life and promoting environmental conservation.

Sustainability Issue	Governance	Risks and Opportunities[2]	
		Business	Stakeholders
9. Respect for Human Rights and Fair Treatment of Workers.	**Nomination and Compensation Committee** • Human Rights Policy • Compensation and Benefits Policy	**Key Risk** 1. Treat employees unfairly, leading to a decline in quality of life and safety, which could result in lawsuits and reputational damage. 2. Failure to consider rights, diversity, and inclusion in various Company processes — such as recruitment and selection, training and development, along with compensation and benefits — by discriminating based on gender, age, religion, or nationality could negatively impact the Company's image. **Risk Appetite Level [1]: Very Low** **Opportunity** • Enhance competitiveness as the Company has a positive corporate image. • Positively affects the recruitment of qualified and suitable candidates to join the Company while also serving as a strategic approach to retaining skilled employees, ensuring sustained business competitiveness. • Human rights issues are highly sensitive and can be interconnected with other matters that may have broader implications for the company's operations.	**Opportunity** • Employees and stakeholders are treated fairly and without discrimination. • Partner company's employees benefit from the Company's request for cooperation from business partners on human rights issues.
10. Develop the Capabilities of Employees and Workers in Both Work Performance and Daily Life.	**Nomination and Compensation Committee** • Employee Development Policy • Employee Treatment Policy	**Key Risk** 1. Employee development may not cover the competencies required for each job position, leading to skill gaps and a lack of essential knowledge for work performance and daily life. 2. Supervisors may lack clear guidelines on how to develop employees in alignment with their required competencies, **Risk Appetite Level [2]: Low**	**Opportunity** • Employees receive fair performance evaluations. • Employees have equal opportunities for career growth.

Sustainability Issue	Governance	Risks and Opportunities	
		Business	Stakeholders
		Opportunity • Strengthening employee's knowledge and skills to align with the organization's strategic direction. • Implementing Agile Way helps enhance employee potential and competitiveness to keep up with changes.	
11. Safety, Occupational Safety, Health, and Environment	**Corporate Governance and Sustainability Development Committee** Occupational Safety, Health, and Environment Policy	**Key Risk** 1. Employees not complying with safety regulations, rules, or safety manuals. 2. Unsafe work environments, methods, and supervision. **Risk Appetite Level [1] Very Low** **Opportunity** Reduce safety risks and enhance the Company's image.	**Opportunity** • Employees enjoy a safe working environment, enhancing their morale and motivation at work. • Partner company employees benefit as the Company collaborates with its partners on occupational safety, health, and environment matters through the signing of the Code of Conduct and on-site workplace visits.
12. Corporate Governance	**Corporate Governance and Sustainability Development Committee** • Policy on Fair Treatment of Shareholders, Customers, Business Partners, Creditors, and Competitors. • Review and approve the Employee Code of Conduct. • Ensure compliance with good corporate governance principles. • Support and promote knowledge-sharing initiatives. • Policy on the Use of Insider Information. • Policy on Conflict of Interest • Policy on Reporting on Interests, Policy on Information Disclosure and Dissemination to the Public.	**Key Risk** Operations do not comply with Stock Exchange regulations and external regulatory authorities. **Risk Appetite Level [2]: Low** **Opportunity** Building a strong foundation for sustainable business operations.	**Opportunity** • Stakeholders benefit from the Company's economic contributions, including income generation, employment opportunities, revenue creation, and social and environmental responsibility participation. • Investors have confidence that their investments are appropriately managed to maximize business benefits. • Business partners enhance their image through ESG collaboration with the Company.

Sustainability Issue	Governance	Risks and Opportunities[2]	
		Business	Stakeholders
13. Risk Management	**Risk Management Committee** • Identify key sustainability issues (Key Materiality). • Assess the impact of sustainability issues on stakeholders. • Prioritize key sustainability issues through a Materiality Matrix. • Establish policies and propose risk management strategies. • Identify key risks. • Assess risk levels. • Define Risk Appetite levels. • Establish key risk indicators (KRIs). • Develop a Risk Matrix to assess likelihood and impact. • Provide recommendations, set policies, and propose additional risk mitigation plans for business unit executives. • Support initiatives to enhance risk management knowledge and understanding. • Ensure emergency response plans are in place. • Facilitate stakeholder engagement forums to gather feedback and insights.	**Key Risk** The organization's risk assessment does not cover critical risks that arise within the organization. **Risk Appetite Level [2]: Low** **Opportunity** • Be aware of looming threats and minimize potential losses. • Build a valuable knowledge database to support organizational management and operations. • Create value for work while enhancing the organization's image. • Ensure organizational development moves in a unified direction. • Improve efficiency in management and resource allocation. • Enable the organization to achieve its goals while reducing obstacles and unforeseen challenges.	**Opportunity** Benefit both directly and indirectly from the Company's risk management, covering social, environmental, and economic aspects.

Sustainability Issue	Governance	Risks and Opportunities[2]	
		Business	Stakeholders
14. Anti-Corruption	**Audit Committee** Oversee compliance with self-assessment criteria for the Thai Private Sector Collective Action against Corruption (CAC) certification, including reviewing anti-corruption policies in the following areas: 1. Risk assessment 2. Corruption risk prevention measures 3. Policies and practices 4. Personnel management 5. Communication 6. Whistle blowing mechanisms 7. Review and inspection 8. Receiving complaints and determining solutions to prevent recurrence **Corporate Governance and Sustainability Development Committee** Ensure that the supplier code of conduct includes provisions on anti-corruption.	**Key Risk** The Company's operations do not comply with the criteria of the Thai Private Sector Collective Action against Corruption (CAC). **Risk Appetite Level [2]: Low** **Opportunity** • Enhance competitiveness and build a positive corporate image. • Reduce unnecessary business expenses.	**Opportunity** • Create confidence in investing and purchasing products. • Business partners have been communicated about the anti-corruption policy, helping them reduce operational costs. • Business partners gained knowledge from participating in SME seminars, organized by the Thai Private Sector Collective Action against Corruption (CAC).

Report Certification

The Executive Committee has reviewed this report, assessed its key findings and content, provided recommendations to enhance its completeness, and approved its disclosure.

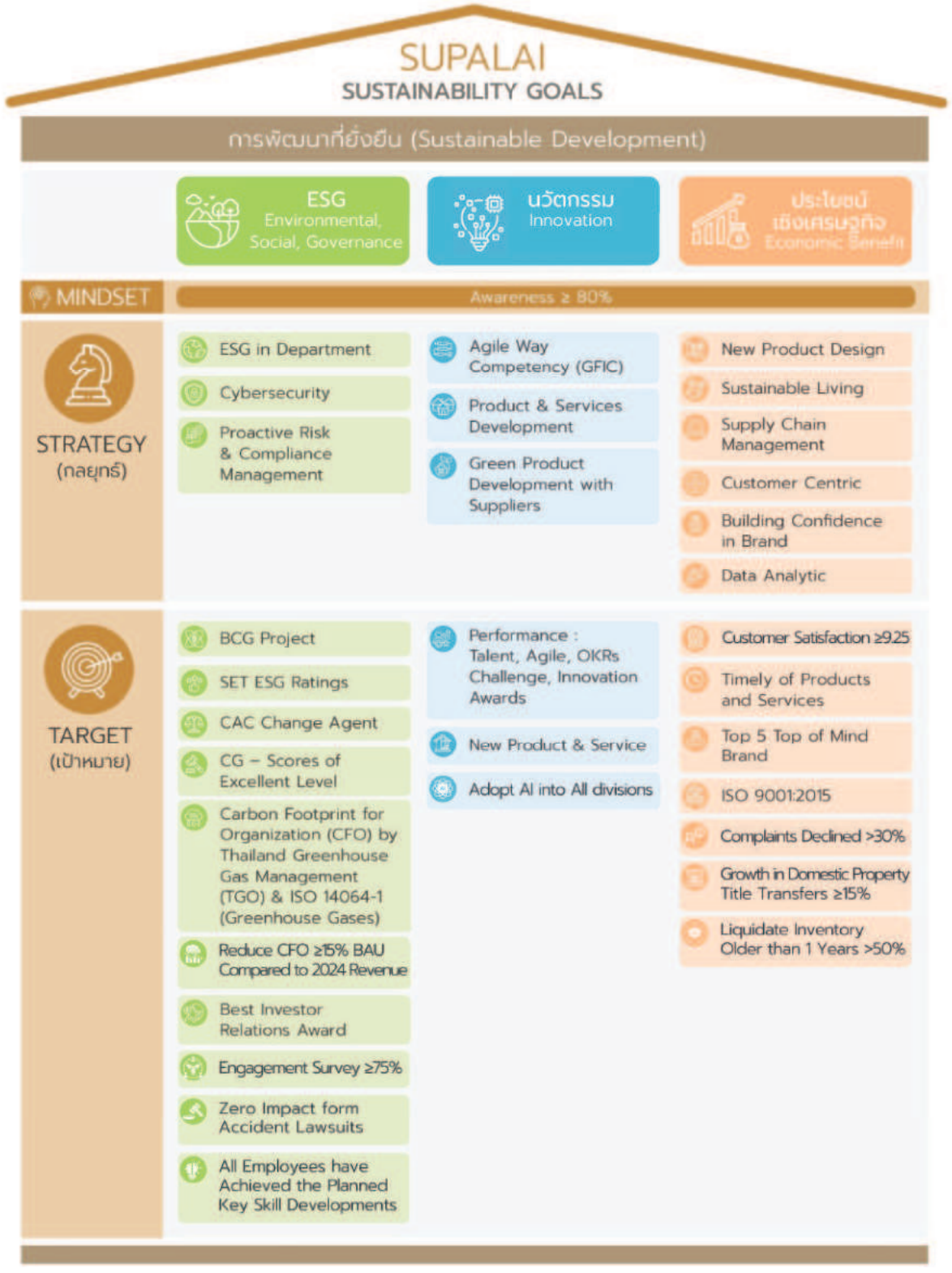
Publication and Contact Channels

This report and previous editions can be downloaded from www.supalai.com

To Achieve Business Goals

Tools to drive the organization to achieve its vision on sustainability will take into account the requirements of stakeholders and developing a balance among environmental, social, and good governance dimensions, including economic benefits. The Company's strategy includes supervision and risk management process, risk and potential opportunity analysis as well as stakeholder engagement through various channels.

Objectives To achieve business goals in line with the requirements of stakeholders.



3. Driving Business Towards Sustainability

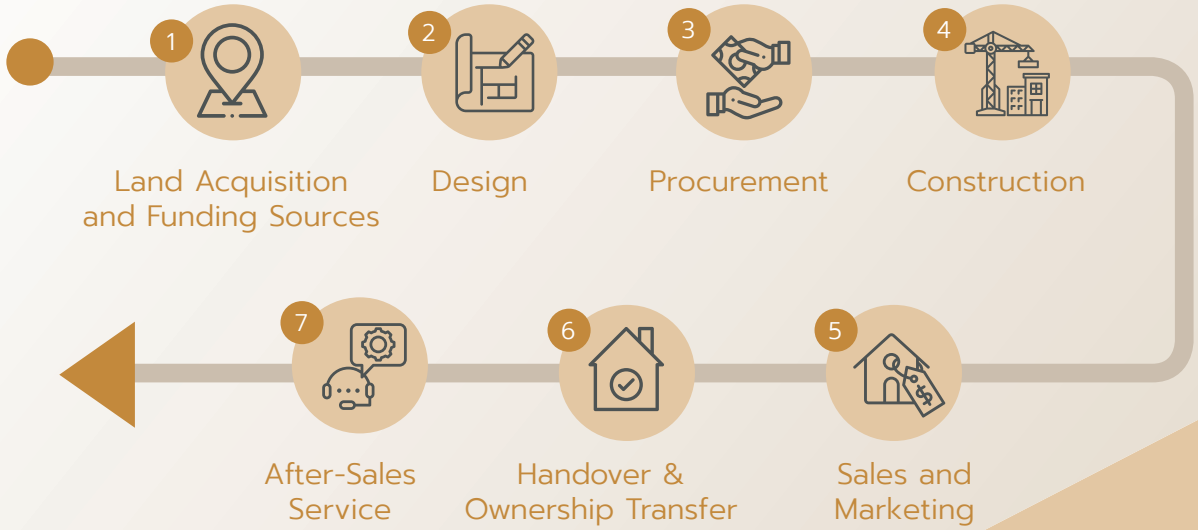
3.1 Sustainability Management Policy

Supalai Public Company Limited has long conducted its business based on ethical principles and legal compliance while emphasizing the importance of stakeholders throughout the entire supply chain. The Company aims to develop real estate that is safe, sustainable, and resilient to navigate increasing market volatility and risks. This approach is carried out with a strong focus on environmental (E), social (S), and governance (G) considerations. The Company aspires for its business operations to contribute to developing the Thai real estate sector and support Thailand in achieving the United Nations Sustainable Development Goals (SDGs) in the future. The key policy principles are as follows:

Economic Dimension 	The Company is committed to continuously adhering to the principles of good governance, combating corruption, and opposing unfair competition. Additionally, it strives to develop policies, processes, and monitor systems to ensure the concrete implementation of these principles. This commitment promotes transparency and fairness for all stakeholders across its affiliated organizations.
Social Dimension 	The Company is committed to developing internal and external human resources in the context of sustainable business operations, as it firmly believes that human capital is a key factor in achieving long-term sustainability. The Company prioritizes five key aspects: human rights, equality, safety, health, and working environment. This commitment is carried out through creating quality products for consumers by leveraging innovation, promoting the development of knowledge and capabilities among employees, manufacturers and service providers, and responding to the needs of stakeholders by actively listening to feedback from all sectors.
Environmental Dimension 	The Company is committed to improving and transforming its business processes throughout the supply chain to minimize negative impacts such as climate change, pollution, and biodiversity depletion. This is achieved through proper, transparent, and verifiable management practices.

3.2 Management of Impacts on Stakeholders in Business Value Chain (GRI 3-1, 3-2, 3-3)

Supalai Public Company Limited has integrated supply chain management as a key strategy in its business operations to foster sustainability and enhance efficiency across all processes. This approach extends throughout the value chain, ensuring all stakeholders derive the greatest possible benefits.





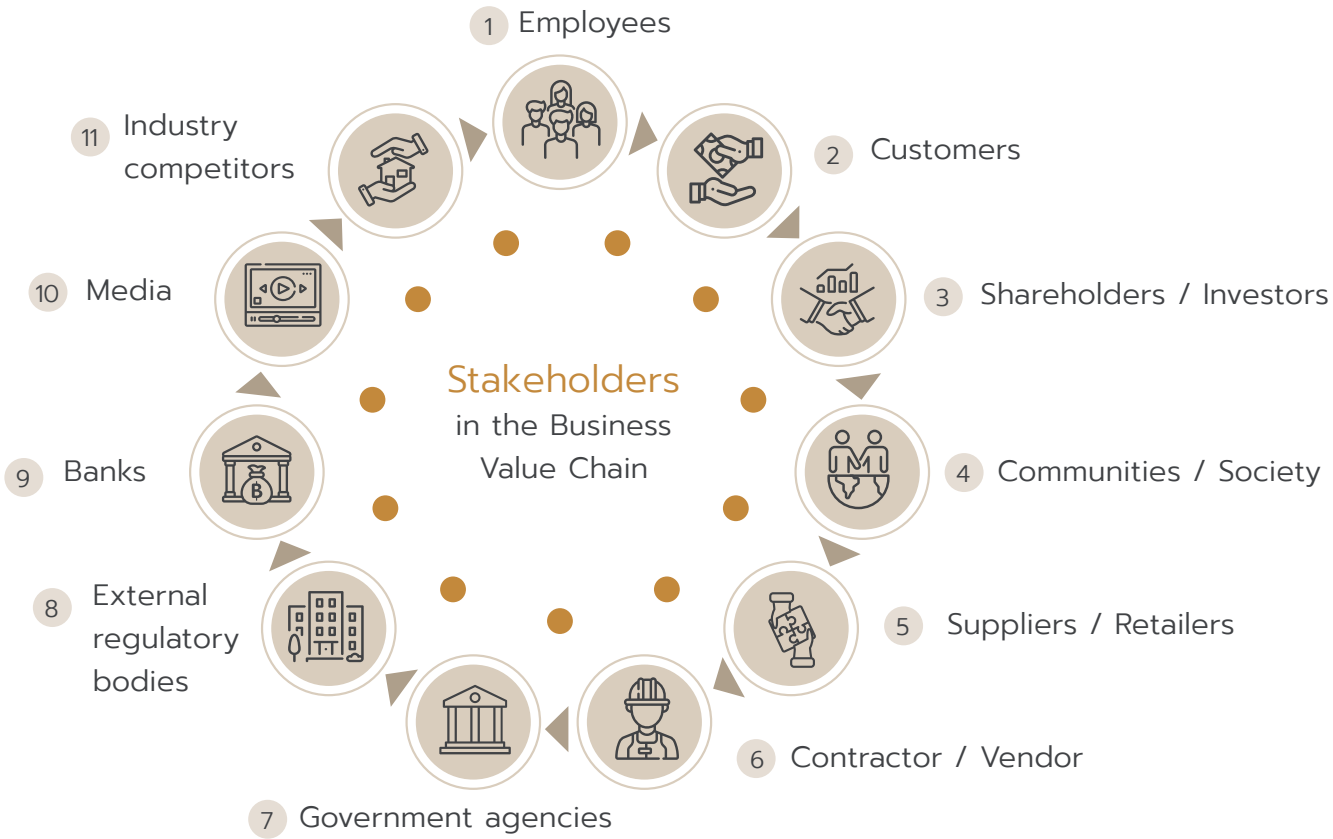
3.2.1 Business Value Chain

Value Chain	Processes	Stakeholders
Land Acquisition and Funding Sources 	• Analysis of land, location, and project potential • Study of legal and construction regulations • Risk analysis of the physical environmental conditions before land acquisition	• Investors and shareholders • Community / Society • Landowners • Adjacent landowners • Government agencies • Potential Customers • Competitors
Design 	• Environmental risk and opportunity assessment • Designs in compliance with government regulations and customer needs • Selection of high-quality and eco-friendly construction materials • Obtaining necessary permits from relevant agencies	• Investors and shareholders • Executives & Employees • Potential customers • Community / Society • Government agencies • Suppliers and trade alliances (designers, consultants, etc.)
Procurement 	• Establishing environmentally friendly procurement policies • Selection of suppliers with considerations for human rights, anti-corruption, and ESG principles • Supplier evaluation based on ESG criteria • Cost and budget management	• Investors and shareholders • Executives and employees • Suppliers and trade alliances (procurers of goods and contractors)
Construction 	• Fair contractor selection criteria • Construction planning to minimize waste and promote material recycling • Development of construction processes to ensure safety for workers, communities, society, and the environment • Quality control (QC) according to ISO 9001:2015 standards • Social and environmental impact mitigation measures • Establishing communication channels for community complaints	• Investors and shareholders • Executives and employees • Suppliers and trade alliances (contractors) • Neighboring communities • Government agencies

Value Chain	Processes	Stakeholders
Sales and Marketing 	• Providing complete and accurate information • Customer data protection • Marketing communication strategies such as advertising, promotional events, and marketing campaigns • Customer feedback • Preliminary credit assessment for customers	• Investors and shareholders • Executives and employees • Customers • Business partners and trade alliances (banks) • Competitors
Handover & Ownership Transfer 	• Pre-handover quality inspection process • Customer appointment for house inspection and ownership transfer • Facilitating customer services, such as mortgage applications with commercial banks • Customer care after ownership transfer	• Investors and shareholders • Executives and employees • Customers • Suppliers and trade alliances (juristic persons, banks) • Government agencies
After sales service 	• Warranty and maintenance services • Customer satisfaction surveys • Customer relationship establishment • Juristic person administration	• Customers • Juristic Person

3.2.2 Analysis of Stakeholders in the Business Value Chain

The Company has identified and analyzed 11 key stakeholder groups: employees, customers, shareholders/investors, communities/society, suppliers / retailers, contractors / vendors, government agencies, external regulatory bodies, banks, media, and industry competitors. To ensure effective engagement, the Company has established communication channels, policies, and responsible personnel for various stakeholder groups, such as employees, customers, and shareholders. This approach ensures a comprehensive and responsive system that addresses the needs and expectations of all stakeholders. In 2024, the Company actively engaged and communicated with stakeholders through various initiatives and participation activities as follows:



Stakeholders' needs and expectations	Engagement	Communication channels	Frequency	Company's response
1. Employees				

• Receive good benefits and appropriate compensation
• Good working environment and safe workplace
• Career progression and job security
• Promote employees' quality of life by supporting a balance between work and personal life (Work-Life Balance)
	• Employee feedback through participation in internal organizational surveys
	  • Organization engagement
	  • Risk management culture
	  • Services provided within the organization
	• Meeting attendance
	• Training and seminars
	• Internal communication within the organization through Google Workspace services
	• Organizing employee activities such as New Year's parties and social responsibility events
	• Listening to individual employee feedback
		• Company e-mail
		• Company Intranet
		• Company Website
		• Communication via welfare committee
		• Trainings / Seminar
		• Suggestion boxes
		• Online channels such as Line Official, Google Chats
		• Meetings
		• Online surveys
			• Once a year
			• Every other year
			• Every time an activity takes place
			• In line with the plan
			• In line with the training plan
			• In line with the plan
			• In line with the plan
			• Accessible at all times
				• Supalai Fellowship Club
				• Welfare Committee
				• Company policies
				• Announcement of company rules & regulations
				• Announcement of annual appointments / promotions
				• Individual Development Plan (IDP)
				• Development of compensation and benefits
				• Employee training plans at all levels
				• Scholarships, awards, and various activities
				• Employee satisfaction survey regarding the organization
				• Employee treatment policy
				• Safety, occupational health, and work environment policy
				• Human rights policy
				• Consultation and suggestion channels

• Develop knowledge to continuously enhance essential skills for duty performance and digital technology skills	• Receive new employee orientation • Receive on-the-job training (OJT) • Receive training according to the Company's training plan and other necessary external courses • Competency Gap Assessment	• Job training from supervisors / mentors • Company E-mail • Company Intranet • Company Website • Competency GAP assessments according to the designated timeline	• Upon commencing work • Upon commencing work and accessible at all times • In line with the training plan • Once a year	• Agile Transformation Program • SPALIAN Talks Program (Talks & Share Experiences of SPALIAN Members) • New Employee Orientation, where senior management will be one of the speakers to share knowledge with employees, such as experiences, management approaches, career advancement opportunities, company information, etc. • On-the-job Training (OJT) by Supervisors/ Mentors • Communication of various case studies • Communication of knowledge on Corporate Governance (CG), ISO, Risk Management

Stakeholders' needs and expectations	Engagement	Communication channels	Frequency	Company's response
				• Communication of knowledge on the Company's Digital Transformation (DT) Systems to all employees • Scholarships for employees seeking further education at all levels • Organizing training/seminars

• Fair practices include task assignment, performance evaluation, reward distribution, etc.	• Providing feedback through internal organizational surveys
	  • Organizational engagement
	  • Risk management culture
	  • Services provided within the organization
	• Meeting attendance
	• Every position will have a clear job description
	• Employees can submit complaints about unfair treatment through the suggestion box or e-mail; the information is sent directly to the Company executives
	• The measurement of Quality Objectives / KPIs / OKRs
		• Company E-mail
		• Company Intranet
		• Company Website
		• Suggestion boxes
		• Online channels such as Line Official, Google Chat
		• Meetings
			• Once a year
			• Every other year
			• Every time there is an activity.
			• As per the meeting plan
			• Upon commencing work
			• Accessible at all times
			• Monthly / Quarterly / Annually
				• Supalai Coin Next Application
				• Supervisors informing employees of evaluation results
				• Job description
				• Annual performance evaluation results
				• Human rights policy
				• Measurement of quality objectives / KPIs / OKRs

• Gain knowledge of products/services and project management	• Department meetings • Project meetings • Planning meetings	• Company E-mail • Company Intranet • Online channels such as Line Official, Google Chat • Meetings	• As per the meeting plan	• Organize meetings / provide training for new products / projects / changes in responsibilities • Project Launch Meeting (Brief Sale) led by the Creative Department • Weekly / monthly project meetings with the executive team / supervisors Involved • Projects that organize meetings shall send meeting reports to relevant parties

Stakeholders' needs and expectations	Engagement	Communication channels	Frequency	Company's response
• Acknowledge the risks and opportunities related to the operations under employees' responsibility.	• Participate in assessing risks and opportunities by attending meetings and conducting ISO 9001 system audits • Participate in assessing the risk management culture of employees at all levels	• Send e-mails or provide information through the Company's Intranet system. • Organize meetings and conduct ISO 9001 system audits.	• In line with the plan • Every other year	• Send E-mails or share information via the Company Intranet System • Risk review by Internal Quality Assessment (IQA) Auditors and Auditees
• Understanding organizational culture to work happily and effectively	• New employees receive orientation and training in the Supalai's Way course • Attend internal / external training courses related to work • Agile Transformation activities	• Company E-mail • Company Intranet • Online channels such as Line Official, Google Chat • Training • Group meetings • Communication materials • Application Supalai Coin Next	• Upon commencing work • In line with the training plan • In line with the plan	• New employee orientation • Organize training according to the plan • On-the-job Training (OJT) by supervisors/ mentors • Supalai Coin Next Award

• Receive communication on the Company's policies and processes as guidelines for work to ensure compliance with company rules and regulations	• Acknowledge the Company's policies and work-related documents, such as:
	  • Quality Policy
	  • Quality Objectives
	  • Quality Manual
	  • Procedure, Work Instruction, Code of Practice
	  • Employee Code of Conduct and other relevant work manuals
	• Understand the Agile Competency behaviors expected by the Company
		• Company E-mail
		• Company Intranet
		• Company Website
		• Trainings / Seminar
		• Supervisor / Mentor
		• Meetings
		• Online surveys
			• Accessible at all times
			• Once a year
				• Grant access to relevant and necessary information in the information system for all employees
				• Grant access to ISO 9001 standard information to all employees to study the Company's work processes
				• Process control through system reviews by the IQA (Internal Quality Auditor) team
				• Communicate various knowledge via the Company's Intranet system

Stakeholders' needs and expectations	Engagement	Communication channels	Frequency	Company's response
	• Internal communication within the organization through Google Workspace services		• Accessible at all times	
	• Organizing employee activities, such as New Year parties, social responsibility activities, etc.		• In Line with plan	
	• Listening to employee's feedback • Receive training		• Accessible at all times • In line with the training plan	

• Enhancing organizational engagement by valuing employees at all levels equally
• Being assigned meaningful tasks by the organization
• Receiving comprehensive organizational information
• Grow together with the Company
	• Employees participate in providing feedback through internal organizational surveys.
	  • Engagement within the organization
	  • Risk management culture
	• Employees are informed of the organization's developments transparently and equitably through communication channels.
	• Internal communication within the organization through Google Workspace services
	• Organizing employee activities, such as New Year parties, social activities, etc.
		• Company E-mail
		• Company Intranet
		• Company Website
		• Communication via welfare committee
		• uggestion boxes
		• Online channels such as Line Official, Google Chats
		• Supervisors / Mentors
		• Meetings
		• Online surveys
		• Google Workspace services
			• Once a year
			• Every other year
			• In line with the plan
			• Accessible at all times
			• According to the plan
				• Communicate the Company's vision and policies to employees
				• Evaluate individual development plans for career progression
				• Develop compensation and benefits
				• Employee training plans at all levels
				• Scholarships, awards, and various activities Employee satisfaction assessment regarding the organization
				• Employee treatment policy
				• Safety, occupational health, and work environment policy
				• Human rights policy
				• Open channels for employees to participate in providing feedback related to work performance
				• Communicate Company news and movements to employees transparently and equitably
				• Encourage employee participation in providing feedback on various Company matters, both positive and negative

Stakeholders' needs and expectations	Engagement	Communication channels	Frequency	Company's response
2. Client				
• Receive quality products / services that are safe for living • Products are priced fairly • Receive timely and accurate after-sales service with complete information • Have convenient and various communication channels • Receive accurate product and service information • Fulfill all terms specified in the contract • Property transfer is completed within the timeline specified in the contract.	• Receive product information from sales staff who communicate details and provide supporting sales documents • Pre-transfer property inspection before ownership transfer • Providing feedback and suggestions through the Supalai Contact Center 1720 channel • Supalai SABAI Application • The Company's product warranty	• Quotation and booking agreement / sale and purchase agreement / sales documents in compliance with the law • Handover of houses / apartments to customers • Phone calls and letters for ownership transfer appointments • Customer visit survey / customer booking survey • Report repairs / complaints / Suggestions / comments through the Supalai Contact Center 1720 channel • Move-in details and related manuals • Product warranty certificate • Supalai SABAI Application • Communication and public relations, communication channels with the Company through various media, such as the Company website, project bulletin boards, annual reports, etc. • Market research	• When the customer visits / books / signs a sales contract • According to the timeframe set by the Company • Accessible at all times • Accessible at all times • According to the warranty period	• Supalai Sabai Application • Prepare contract documents according to the standards set by the Consumer Protection Board (OCPB) • Have a clear process and procedure for handing over houses/apartments to customers • Specify the ownership transfer date in the contract and coordinate/appoint the customer for the transfer • Have a repair request system and a customer complaint system through Supalai Contact 1720 • Housing regulations and related manuals, which the Company will provide to customers on the day they receive their document bag and keys • Certified with the international standard ISO 9001:2015 • Conduct customer satisfaction surveys every time a repair is completed according to the issues reported by the customer

Stakeholders' needs and expectations	Engagement	Communication channels	Frequency	Company's response

• Have convenient and diverse communication channels
• Provide accessible channels for feedback, suggestions, and complaints
• Respect consumer rights
	• Conducting customer needs surveys to develop products
	• Customer satisfaction survey after the transfer of ownership (sales, construction, and ownership transfer)
	• Customer satisfaction survey after repair notification (construction work)
	• Providing feedback and suggestions in general via Supalai Contact Center 1720
	• Supalai SABAI Application
		• Customer Visit Survey / Customer Booking Survey
		• Smart Center Staff Inquire About Customer Satisfaction
		  • When the customer moves in
		  • After the repair work is completed
		• Report Repairs / complaints / suggestions through Supalai Contact Center 1720
		• Details of moving in and related manuals
		• Supalai SABAI Application
		• Customer complaint and suggestion channels will be communicated and publicized through various media such as the Company website, project bulletin boards, annual reports, etc.
		• Market research
			• In line with the plan
			• 3 months after the transfer of ownership
			• Every time the repair work is completed
			• Accessible at all times
			• Accessible at all times
				• Establish a policy on customer treatment
				• ISO 9001:2015 certification
				• Call to inquire about customer satisfaction every time the repair work is completed according to the items reported by the customer
				• Prepare contract documents according to the standards set by the Office of the Consumer Protection Board (OCPB)
				• Have a system for receiving repair requests and customer complaints through Supalai Contact Center 1720
				• House rules and related manuals will be provided to customers on the day they receive their document bag and keys
				• Conduct customer needs surveys to develop products
				• Conduct customer satisfaction surveys after the transfer of ownership in sales / construction / transfer of ownership / community services (common area / security services)
				• Conduct customer satisfaction surveys after reporting repairs (construction work)
				• Conduct customer satisfaction surveys after moving in (common area/security services)

Stakeholders' needs and expectations	Engagement	Communication channels	Frequency	Company's response
• Receive initial assistance in case of a severe disaster		• Visit, assist, and coordinate with residents in the project who have been affected by an incident • Establish a dedicated incident reporting group in an emergency to acknowledge customer issues, respond to their needs, and communicate progress promptly	• In the event of an incident	• Assist residents affected by the incident in continuing their lives during the event, such as providing essential supplies, coordinating housing repairs, etc.
• The Company and employees adhere to ethical standards in maintaining the confidentiality of customer information. • Personal data is protected under the Personal Data Protection Act (PDPA), with the information used correctly, appropriately, and in accordance with the purposes disclosed to the customer.	• Acknowledgment of the purpose for using personal data and data retention	• When customers visit the project and when customers book / sign a contract • Access to the Company website by stakeholders	• When customers visit / book / sign a contract	• The project sales team explains to the customer and asks the customer to sign for acknowledgment. • Stakeholders are required to accept the cookie consent form on the website upon access.
3. Shareholders / Investors				

• The stock price has increased in value.
• Dividend payments are made according to the dividend policy.
• There is good corporate governance.
• The Company experiences continuous growth.
• Information is disclosed in a straightforward manner with transparency.
• There are channels for expressing opinions.
• Minority shareholders are given the opportunity to propose agendas to directors, and questions before the shareholders' meeting.
• Shareholders are treated equally.
	• Listening to opinions from individual shareholders
	• Annual meeting
	• Disclosure of information
	  • Management's explanation and analysis
	  • Annual report and Form 56-1
		• Annual General Meeting (AGM) of shareholders
		• Securities Analyst Meeting
		• Roadshow both domestically and internationally
		• Issue a letter to shareholders to propose agendas, questions, and directors before the meeting day
			• Once a year
			• Once per quarter
			• In line with the plan
			• Once a year
				• Investment returns
				• Good corporate governance
				• The Company's profit and loss statement
				• Receiving comments and suggestions from shareholders/ investors
				• Shareholder rights
				• Equal treatment of shareholders

Stakeholders' needs and expectations	Engagement	Communication channels	Frequency	Company's response
• Disclosure of ESG information (E: Environment, S: Social, G: Governance)		• Communication of information in Form 56-1 (One Report) • Phone / Website	• Once a year	
		• Listed company investor meeting activity (Opportunity Day)	• In line with the plan	
4. Community / Society				
• Environmental practices comply with laws and regulations • Construction-related impacts are promptly addressed. • Business operations support the community and society. • Support for local products to distribute income to the community. • Construction is carried out with safety measures, minimizing impact on the community. • Social responsibility is demonstrated in terms of health and safety. • Compliance with environmental impact assessment reports.	• Participate in providing feedback on the project's impact on the community • Providing advice, suggestions, or complaints through the Company's communication channels such as Supalai Contact Center 1720, e-mail, various online media, etc. • Public hearings are held in the area where construction is taking place.	• Post announcements at the construction site • Conduct field outreach to build relationships with the community • Conduct surveys on the impact on the surrounding community • Listen to individual community residents' opinions • Provide on-the-ground support to the community • In case of an emergency, assist in supporting and alleviating the community's difficulties • Line Group for project managers and community leaders	• Every time a new project is created, or an existing project is expanded. • Accessible at all times • Every time a new project is created or an existing project is expanded.	• Set construction timelines and traffic routes and inform relevant parties about unsafe areas • Establish channels for receiving complaints from the community • Community development activities around the project area / joint activities with the community and society / community development, such as improving public utilities (road construction, public street lighting, canal dredging, etc.). • Policy on human rights • Promote awareness among employees about their responsibilities toward society and the environment
• In the event of an emergency, the Company will assist and alleviate the community's hardships, such as during flooding.		• Employees sign to acknowledge the policy upon starting work • Annual report 56-1 One Report • Sustainability report • All executives report results to the meeting • Supalai Contact Center 1720 • Social media and various public notice boards		

Stakeholders' needs and expectations	Engagement	Communication channels	Frequency	Company's response
• Consider and prioritize the social and environmental impacts that may occur during construction, or any activities involved		• Communicate and raise awareness among all employees • All employees sign to acknowledge the policy upon starting work		• Policy on community, social, and environmental responsibility • Prevention of noise, dust, and construction-related impacts
• Share experiences and knowledge with society	• Participate in various activities with the Company, such as internship programs, Open House events, etc.	• Conduct joint activities between the Company and universities	• In line with the plan	• Provide opportunities for public and private educational institutions to visit for study tours • Contact and coordinate with various universities for study tours • Organize various activities by collaborating with universities, such as internship programs, open houses, etc. • Internship student admission policy
5. Suppliers / retailers				

• Receive fair profits
• Place continuous orders
• Grow the business together
• Share knowledge between departments
• Communicate and understand customer needs and expectations
• Have clear communication procedures
• Have clear criteria for selection and procurement processes
	• Supplier Evaluation
	  • Before registering as a supplier
	  • After delivery of goods or services
	  • Annual performance evaluation
	• Meetings
	  • Monitor project progress
	  • Platform for stakeholder feedback
		• Meetings / supplier / store seminars
		• Communicate policy information through the Company website
		• Line Group
		• E-mail and Letters
		• Send e-mails / Coordinate by phone
		• Online surveys
			• Upon registering as a supplier
			• Upon delivery of goods / services
			• Once a year
			• In line with the meeting plan
				• Policy on fair and equitable treatment of suppliers
				• Have contracts and trade terms
				• Provide communication channels to welcome new suppliers or handle complaints
				• Evaluation of stores
				• Bidding according to established frameworks and methods

Stakeholders' needs and expectations	Engagement	Communication channels	Frequency	Company's response
• Acknowledge the Company's business operations guidelines	• Signing the Supplier Code of Conduct after being selected in the Approved Vendor List (AVL) or through the annual supplier evaluation	• Send e-mail / confirmation letter / coordinate via phone	• Once a year	• Communicate and follow up with suppliers / stores to sign the Supplier Code of Conduct after being selected in the Approved Vendor List (AVL) or through the annual supplier evaluation
6. Contractor / Vendor				

• Fair compensation
• Contract prices aligned with current material and labor costs
• Ongoing contracting
• Grow the business together
• Access to the e-Payment system for timely payment installments to contractors for convenience
• Share knowledge and promote labor skills
• Fair and transparent selection and evaluation processes
• Clear criteria for selection and contracting
• Communicate and ensure mutual understanding of customer needs and expectations
• Clear communication procedures
• Provide and maintain accommodation areas / environment for workers
• Ensure the quality of life for construction workers
	• Supplier evaluation
	  • Before registering as a supplier
	  • After delivery of goods or services
	  • Annual performance evaluation
	• Meetings
	  • Monitor project progress
	  • Platform for stakeholder feedback
		• When signing a contract for a work assignment
		• Project meetings
		• Organize joint seminars between contractors and the Company
		• E-mail and letters
		• Online surveys
		• When there are updates / changes / amendments / additions to the construction details related to the contractor
		• Timelines as specified in the construction department's guidelines (for both horizontal projects and high-rise buildings)
			• Upon registering as a supplier
			• Upon delivery of goods / services
			• Once a year
			• In line with the meeting plan
				• Organize Focus Group meetings
				• Visit partner establishments to analyze Supply Chain Management practices and ESG sustainability issues
				• Policy on fair and equitable treatment of suppliers
				• Fair contracts and terms for hiring and trade
				• Organizational chart / list of responsible persons for work-related communication
				• Communication channels or complaint handling systems
				• Evaluate contractors based on the criteria and standards set by the Company
				• Organize training to enhance the skills and standards of construction work, including safety and occupational health for contractors
				• Social security rights training for suppliers and contractors
				• Provide restroom facilities for workers at construction sites
				• Provide accommodation for workers in construction worker camps

Stakeholders' needs and expectations	Engagement	Communication channels	Frequency	Company's response
7. Government agency				

• Comply with legal / regulatory requirements as stipulated by government authorities
• Responsibility towards society and the environment
• Cooperate with government agencies as requested
• Study and understand municipal laws in the project area to ensure full and proper compliance with legal requirements
	• Discussion and listening to opinions
	  • A forum for stakeholders to express their opinions
	  • On a Case-by-case basis
		• Notification via e-mail
		• Telephone communication
		• Meeting, clarifying, and presenting reports to relevant government agencies
		• Submitting relevant documents to government officials
			• Once a year
			• In line with the plan
				• Study and training, either internally or externally, in laws related to the business.

8. External Regulatory Agencies • The Stock Exchange of Thailand (SET) • The Thai Institute of Directors Association (IOD) • The Thai Investors Association • ISO certification bodies that the Company seeks certification from • etc.				

• Conduct business with transparency and adhere to good corporate governance principles
• Strictly comply with the Stock Exchange of Thailand (SET) regulations
• Operate sustainably, considering economic, social, and environmental aspects
• Fully comply with the requirements of the ISO 9001 standard
	• Discussion and listening to opinions
	  • Forum for stakeholders to express their opinions
	  • On a case-by-case basis
	• Annual report
	• Sustainability Report
	• Corporate Governance (CG) competitions
	• E-mail
	• Publish the quality policy on the company's website to ensure employees and stakeholders are informed.
	• Announce news through the SET Portal
		• Telephone or e-mail
		• Corporate Governance (CG) competitions
		• Announcements via the SET Portal
		• Conducting focus group meetings with partners and external experts
		• Annual Report (Form 56-1 One Report)
		• Sustainability performance reports
			• Once a year
			• Accessible at all times.
			• Once a year
			• Once a year
			• Once a year
			• Accessible at all times
			• Accessible at all times
			• Once a year
				• Reporting on sustainable development performance
				• Corporate governance policy and business ethics
				• Compliance with the Stock Exchange of Thailand (SET) regulations
				• Achievements in business and social innovation
				• Demonstrating respect for human rights
				• ESG (Environmental, Social, and Governance) activities
				• Participation in the Innovation Award competition
				• Compliance with certified ISO standards, such as ISO 9001:2015

Stakeholders' needs and expectations	Engagement	Communication channels	Frequency	Company's response
	• Organize Focus Group meetings with partners and external experts • Communicate through the annual report and sustainability report • Annual ISO 9001 system audit by the certification body (CB)	• Annual ISO 9001 system audit	• Once a year	
9. Banks				
• Homebuyers applying for loans are customers with the ability to make repayments. • Customers can apply for loans in their desired amount (low loan rejection rate).	• Discussion and feedback gathering • Stakeholder opinion forum • On a case-by-case basis	• Telephone or e-mail • Organize meetings	• Once a year • Accessible at times	• Customers applying for bank loans receive a high approval rate, fast processing, and special interest rates.
10. Media				
• Receive information from the Company for public news dissemination	• Consultation and feedback gathering • Stakeholder opinion forum • On a case-by-case basis	• Notify via E-mail / Line / Phone • Hold press conferences • Organize events	• Once a year • Accessible at all times	• Project launch • Company roadmap • Business performance • Various activities / events
11. Competitor companies in the same industry				
• The Company upholds corporate governance regarding competitors and maintains business etiquette.	• Conducting business with good corporate governance regarding competitors and maintaining mutual business etiquette	• Company insights	• Accessible at all times	• Policy on the treatment of competitors

3.2.3 Identifying Essential Information Regarding Sustainability Management

With awareness of business operations that take the environmental, social, and governance (ESG) framework into account, Supalai Public Company Limited has prepared information regarding driving a business towards sustainability, to present all stakeholder groups with its management guidelines and operational results concerning sustainability issues in economic, social, environmental and governance aspects. The presented information covers a period from January 1, to December 31, 2024.

The information regarding driving a business towards sustainability resulted from collecting relevant information from every business unit in the Company, so as to obtain information in line with the Global Reporting Initiative (GRI) standards, which are global standards for sustainability reporting under the core option, and the United Nations Sustainable Development Goals (UNSDGs), which are the world's sustainable development goals, to reflect factors that affect the organization's sustainable business operations, in economic, social, and environmental aspects, including responsibility to all stakeholder groups. The Company reviews any changes on a yearly basis.

Process for Managing Key Sustainability Issues

Relevant risk management committees
Risk management team
Identifying risks
(top-down/bottom-up approach)

- Process for surveying impacts on STH
- SWOT Analysis
- PESTEL Analysis
- The Global Risks Report
- Focus Group
- Risk-Based Audit
- Meetings

Risk Management Committee (RMC)
Considers:

- Defining key sustainability issues (key materiality)
- Assessing impacts of sustainability issues on stakeholders.
- Ranking key sustainability issues (Materiality Matrix).
- Defining key risk issues
- Assessing risk level
- Determining risk appetite
- Defining key risk indicators (KRIs)
- Creating tables showing assessment of likelihood and impacts (Risk Matrix)
- Providing advice/adopting policies and proposing an additional risk mitigation plan to executives of the risk management unit

- **Risk Management Department**
- **Internal Quality Audit (IQA)**
- **Internal Audit (IA)**

Follow up and inspect operations, and propose risk issues to the Risk Management Committee for consideration and review

Executives of line of work

- Carrying out operations in line with the RMC's guidelines
- Collaborating with the RMC in:
  - Defining key risk issues.
  - Assessing risk level
  - Defining key risk indicators (KRIs)
- Establishing guidelines for mitigating risks to an acceptable level (risk appetite)

1. Identifying key sustainability issues

The Company considered selecting key sustainability issues in collaboration with relevant agencies, based on the results of value chain analysis, to encourage management of key sustainability issues for stakeholders of all groups. This included consideration of internal factors through SWOT analysis, and analysis of policies, goals, strategies, and risks, and external factors through stakeholder forums for expressing opinions, including annual focus group meetings, and other channels for expressing opinions, such as Supalai 1720, e-mails, comment boxes, online surveys, and various social media. The aim was to receive complete and comprehensive information, with a focus on importance, expectations, and needs that may affect corporate sustainability in environmental, social, and governance (ESG) aspects, in line with the sustainable development framework, prescribed under the Securities and Exchange Commission (SEC)'s guidelines. The risk management unit proposed key sustainability issues to the Risk Management Committee for consideration, in line with a meeting plan that has been set out continuously.

Summary of Key Sustainability Issues



1. Supply chain
2. Tax-related operations
3. Business and social innovations



4. Preservation of biodiversity and ecosystems
5. Resource use
6. Climate management



7. Responsibility to consumers
8. Participation in community and social development
9. Respect for human rights and fair treatment of labors
10. Capacity enhancement for employees and workers in work and everyday life
11. Safety, occupational health, and working environment



12. Corporate governance
13. Risk management
14. Anti-corruption

2. Assessing impacts of sustainability issues on stakeholders

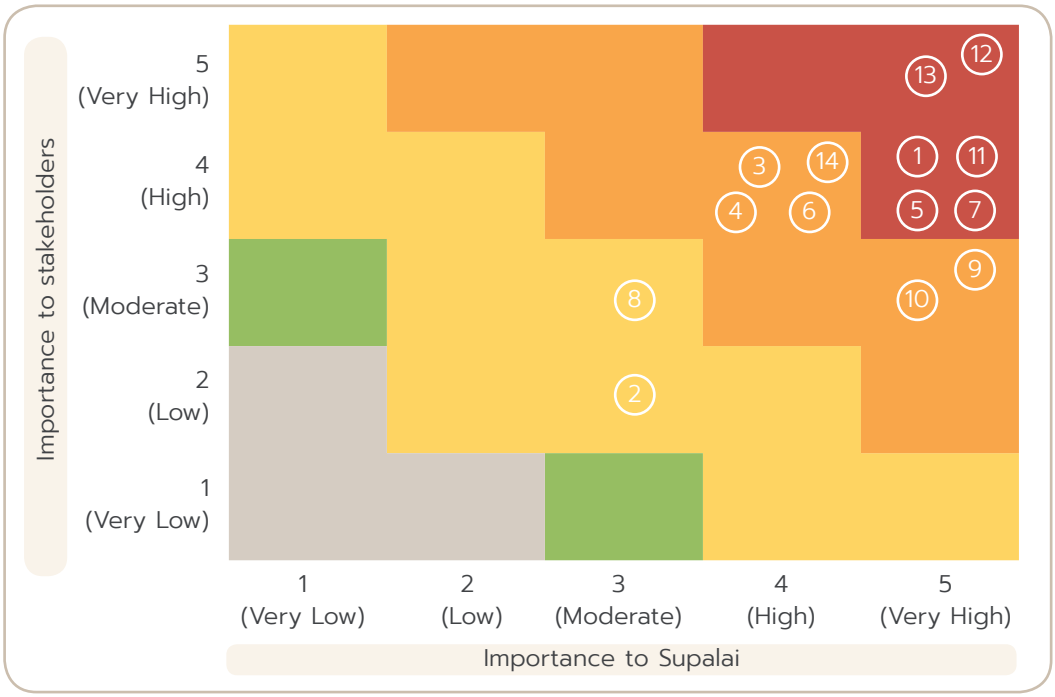


Aspects of sustainability	Sustainability issues	Impacts on stakeholders					
		Customers	Employees	Suppliers	Shareholders	Community	Government agencies
Economy	1. Supply chain	●	●	●	●		●
	2. Tax-related operations		●		●		●
	3. Business and social innovations	●	●	●	●	●	
Environment	4. Preservation of biodiversity and ecosystems	●	●	●	●	●	●
	5. Resource use	●	●	●	●	●	●
	6. Climate management	●	●	●	●	●	●
Society	7. Responsibility to consumers	●	●	●	●		●
	8. Participation in community and social development	●	●	●	●	●	●
	9. Respect for human rights and fair treatment of labors	●	●	●	●		●
	10. Capacity enhancement for employees and workers in work and everyday life	●	●	●	●		
	11. Safety, occupational health, and working environment	●	●	●	●	●	●
Governance	12. Corporate governance	●	●	●	●	●	●
	13. Risk management	●	●	●	●	●	●
	14. Anti-corruption	●	●	●	●		●

3. Ranking key sustainability issues

Regarding the importance level based on relevant components, sustainability issues that are important to the Company and its stakeholders will be ranked based on importance under two criteria: a horizontal axis (importance to the Company), and a vertical axis (importance to stakeholders).

Results of assessment and ranking of key sustainability issues (Materiality Matrix)



Most important issues

1. Supply chain
5. Resource use
7. Responsibility to consumers
11. Safety, occupational health, and working environment
12. Corporate governance
13. Risk management

Very important issues

3. Business and social innovations
4. Preservation of biodiversity and ecosystems
6. Climate management
9. Respect for human rights and fair treatment of labors
10. Capacity enhancement for employees and workers in work and everyday life
14. Anti-corruption

Issues with moderate importance

2. Tax-related operations
8. Participation in community and social development

Note: The Company prioritizes sustainability issues as the highest priority.

4. Setting Goals and Risk Management Outcomes, Sustainability Issues

Sustainability Issue	Goals / Indicators Year 2024	Strategy / Approach Implementation
1. Supply Chain 	**The Company must maintain capable suppliers and contractors to ensure that contract cancellations due to substandard products and services do not exceed 0.5%.** Operational Outcome Achieved the set target with no contract cancellations from customers due to substandard products and services exceeding 0.5%.	• The recruitment / selection process for suppliers prioritizes those who declare ESG-related issues. • Evaluate the risks of suppliers and contractors in key areas of Supply Chain Management and ESG, while conducting on-site inspections of operating establishments. • Product Selection Committee • Act as an intermediary between suppliers and contractors to ensure contractors can access the necessary materials at reasonable prices. • Establish price control standards by reviewing overseas product prices as a reference for decision-making. • Monitor global market news on key raw materials to understand trends in stock management, product usage, and future trends in specification changes. • Collaborate with CAC (Thai Private Sector Collective Action against Corruption) to organize seminars for SME partners to build an anti-corruption network. • Organize training programs to enhance contractors' skills and ensure that work quality meets the Company's standards, following the principle of "Good Standard, Same Quality". • Improve the quality of life and well-being of workers in the projects through initiatives such as the Happiness Camp, which provides prefabricated restrooms, worker housing, coin-operated washing machines, drinking water dispensers, separated waste disposal points, food waste disposal pits, and edible plants for workers within the project. • Organize Focus Group meetings to gather feedback from stakeholders on brand image, products, services, governance, and risk assessment, aiming for sustainable development. In 2024, stakeholders participating included business partners and contractors in low-rise projects.
2. Resource Utilization 	1. **Continuously reducing the Company's resource usage at the headquarters.** 2. **"Sort More, Benefit More" waste segregation project at the headquarters buildings, in collaboration with Recycle Day, helping to reduce carbon emissions by at least 400 kilograms/year.**	• Implementing the waste segregation project of The More You Separate, The More You Gain in collaboration with Recycle Day. • Implementing E-Waste Project in collaboration with AIS. • Implementing a policy to replace packaging for snacks and fruits used in training sessions / meetings with eco-friendly containers. • Employee uniforms are made from recycled plastic. • The SUPALAI SELF-PROVED Project measures the amount of construction waste generated across the Company's projects, aiming to reduce waste through innovative construction methods and effective management planning. • Replacing central streetlights within projects with solar-powered lights (Solar Cell). • New Gen Zero Waste Project, promoting waste separation and recycling.

Sustainability Issue	Goals / Indicators Year 2024	Strategy / Approach Implementation
	Operational Outcome 1. The resource utilization at the headquarters, supporting continuous expansion into various projects, is as follows: 2. "Sort more, benefit more" waste segregation project at the headquarters building, in collaboration with Recycle Day, with a total of 787.90 kilograms of waste recycled, helping to reduce 2,612.67 kg/ CO_2 emissions, equivalent to 275 trees planted.	• Collaborating with the Pankan Project to collect donated unused items and sell them to fund educational scholarships for children under the Yuvabadhana Foundation. • Reusing wastewater from air conditioning systems at the headquarters for plant watering and road cleaning. • Care the Bear Project - "Just Finish Your Meal... and Reduce Global Warming" (No Food Waste Initiative) • Waste Management Project. • Green Building Management (The Icon Sathorn) will enhance water and energy efficiency and achieve LEED Certified status for its office space. • Upgrading the Chiller system to enhance cooling efficiency. • Switching to water-saving sanitary ware at the headquarters. • Improving the efficiency of the wastewater treatment system at the headquarters. • Optimizing electrical load management to enhance energy efficiency. • Upgrading equipment to reduce energy consumption in wastewater treatment, leading to lower electricity costs • Utilizing energy-saving innovations, such as increasing the use of **electric cars** to replace fuel-powered cars. • Installing EV charging stations** within the building to support employees and tenants in conveniently using electric cars. • Implementing Virtualization and Cloud Services to replace physical servers, reducing energy consumption. • Organizing various activities and awareness campaigns to engage employees and partners in resource conservation. • Obtained ISO 14064-1:2018 International Standard Certification for Greenhouse Gas Emissions and Reduction issued by the Thai Greenhouse Gas Management Organization (TGO). • There are guidelines for separating waste within the project into 8 types: wet waste, plastic, glass bottles, foam, paper, cans, plastic bottle caps, and food scraps. For the year 2024, 70 projects will install separate bins. In the future, the Company will be concerned about separating toxic waste from non-toxic waste to dispose of it properly and with measurable results.
3. **Responsibility towards the consumers**	**No final judgment has been made stating that the Company intended to exploit consumers.** **Operational Outcome** In 2024, no final judgment has been made stating that the Company intended to take advantage of consumers.	• Certified with the international standard of ISO 9001:2015, ensuring operational control across all processes, from execution to product delivery and after-sales service. • Extending the warranty period for high-rise projects' customers beyond the legal requirements. • Receiving complaints, feedback, and repair requests through 1720 and online channels. • Develop a Supalai Sabai application • Line OA: Supalai Care guides residents and the public through home and condominium maintenance and basic troubleshooting. • Supalai Privilege Activities • Green Home Loan Project, in collaboration with banks, offers low-interest loans to customers purchasing energy-saving houses in the Company's projects. • Project to help residents when they experience flood disasters

	2566	2567
Electricity Water (unit)	105,329	108,195
Electricity (unit)	4,086,669	3,484,457

Sustainability Issue	Goals / Indicators Year 2024	Strategy / Approach Implementation
4. Safety, Occupational Safety, Health, and Environment 	**No accidents should occur that require employees to be admitted to the hospital.** **Operational Outcome** In 2024, no accidents occurred that required employees to be admitted to the hospital.	• Annual review and update of the Safety Policy • The Occupational Safety, Health and Environment Committee is responsible for surveying, gathering results, and providing solutions to management. • Safety assessment conducted by the Occupational Safety, Health and Environment Committee, Executive Team, Internal Audit, and IQA Team. • Development of safety checklists for project safety officers, aligned with monthly project inspections and reporting to monthly project meetings. • Safety Manual • Safety signage at construction site entrances to raise awareness and enforce safety compliance. • All the Company's Occupational Safety, Health and Environment Committee members have undergone training in the Occupational Safety, Health, and Workplace Environment Committee Course for business establishments. • Conduct Management-Level Safety Officer Training for supervisors and above (existing and new employees) to serve as executive-level safety officers (JorPor.) responsible for overseeing safety in each area. • Conduct Occupational Safety, Health, and Environment Training for general and new hires, ensuring that all new company employees receive proper safety training. • Establish a Business Continuity Plan (BCP) and a Disaster Recovery Plan (DRP) with an annual review. • Conduct basic fire-fighting and other disaster prevention training for at least 40% of employees in each workplace. • Arrange employees to conduct an annual fire evacuation drill and other disaster drills. • Provide safety equipment for employees and suppliers.
5. บรรษัทภิบาล 	**CG 5-Star** **Operational Outcome** Received the CG 5-Star Award in the Excellent category for 2024, marking the 12th consecutive year of this achievement.	• Assess employee awareness of 3 areas of ESG (Environmental, Social, and Governance), using SPSS and PAM (Marketing Automation Platform) for analysis, with results reported to the Corporate Governance and Sustainability Development Committee. • ESG Training for Employees via Supalai Coin Next, featuring the course "ESG: Tangible Sustainability... More Impactful Than You Think." • Revamp the Corporate Governance Policy and Code of Conduct to make them more engaging and easier to understand. • Received the Investor's Choice Award 2024, achieving a perfect score of 100 on the AGM Checklist for the 12th consecutive year. • Develop an employee knowledge and understanding test covering corporate governance, internal controls, and anti-corruption. • Ensure compliance with corporate governance principles through structured reporting, evaluation, monitoring, and implementation in key areas: 1) Shareholder rights and equitable treatment 2) Fair treatment of stakeholders 3) Information disclosure and Transparency 4) Board of Directors' responsibilities

Sustainability Issue	Goals / Indicators Year 2024	Strategy / Approach Implementation
		• Create easy-to-understand CG educational content for employees. • Implement conflict of interest disclosure practices. • Launch "Supalai Consent" via SMS, ensuring all employees review corporate governance guidelines and confirm their acknowledgment of required compliance
6. **Risk Management** 	**Assess and develop risk management plans for critical enterprise risks and sustainability-related risks.** **Achieved a SET ESG Ratings score of over 95 in the Risk and Crisis Management category from the Stock Exchange of Thailand (SET).** **Operational Outcome** In 2024, the Stock Exchange of Thailand awarded the Company a SET ESG Rating score of 96 in the Risk and Crisis Management category.	• Risk management covers sustainability risks (ESG Risks) and enterprise-level risks, including strategic risks, operational risks, financial risks, regulatory risks, cybersecurity risks, and emerging risks. • The annual risk review is conducted by the Risk Management Unit and relevant departments, considering risk factors from various sources: 1) Internal factors analyzed through SWOT Analysis 2) External factors assessed using PESTEL Analysis, including business environment surveys and statistical data. 3) Global risk reports, such as The Global Risks Report (World Economic Forum) 4) Annual Focus Group Meetings with external stakeholders to discuss brand perception, service, governance, sustainability, corporate image development, and risk assessment, as well as stakeholder expectations to drive ESG sustainability. 5) Other feedback channels 6) The Risk Management Committee reviews and establishes risk management strategies to ensure alignment with the Company's Risk Appetite. It presents findings in quarterly meetings and reports progress to the board monthly via Group Line. • Risk management is implemented at the departmental level, with an annual review. • Various initiatives are undertaken to promote risk management across the organization, including: 1) Risk-Based Audit Process 2. Employee assessments on risk management knowledge 3. Disseminating easy-to-understand risk management materials

Sustainability Issue	Goals / Indicators Year 2024	Strategy / Approach Implementation
7. Business and Social Innovation 	**1. At least 50% of award-winning innovations are implemented in practice.** **2. Increase the use of eco-friendly materials / innovations to reduce waste and minimize environmental and community impacts from production processes.** **3. Having received awards for continuous participation in competitions with external organizations.** **Operational Outcome** 1. In 2024, 8 out of 12 award-winning innovations from 2023 (67%) have been applied to the project, while the remaining 4 (33%) are still under development. 2. The use of eco-friendly materials / innovations, and technology in the production process has increased, including: • Continuous adoption of Green Products, such as low-VOC building paint. • Collaboration with TOA to develop paint that reduces the need for multiple coats and eliminates the use of primer. • Recycling gypsum scraps from the construction process for 100% reuse. • Implementation of air filtration systems (Air Flow) in customer homes.	• Collaborate with banks to develop an application streamlining loan analysis and approval processes, reducing paperwork. • Supalai Affiliate Program for marketing and sales • Collaborate with partners to create home decoration innovations using eco-friendly materials under the "Sustainable Design" concept. • Organize the Innovation Award competition. • Studying and doing research on real estate innovations for product development. • Applying research results on consumer behavior to be inputs for the creation of innovations, adding value to products and services delivered to customers. • Integration of innovation and AI across the organization • Consistently choosing environmental standard, eco-friendly construction materials (Green Products). • Developing innovations to reduce construction waste, such as finely crushed lightweight brick mixed with soil for planting trees. • Innovation from used paint buckets to decompose food waste through fermentation, substituting chemical fertilizers. • Agile by Quality and Little Agile • Project I Creator • Consistently submitting projects for competitions with external organizations. • Encouraging employees to participate in innovation training and seminars (both internal and external), such as the AI Lab Hackathon. • Expanding projects with electric vehicle (EV) charging stations. • Using Plastic Pallets Instead of Wooden Pallets to enable reuse. • Recycling gypsum scraps from the construction process for 100% reuse. • Reusing leftover concrete waste to construct temporary roads within the project. • Using custom-manufactured pipes and joints according to the required size (Cut Length) to minimize waste. • Collaborating with TOA to develop paint that reduces the need for multiple coats and eliminates the use of primer. • Collaborating with DOS to develop an innovation with a built-in water filter in storage tanks for cleaner water. • Collaborating with DOS to develop an innovative trash bin with additional functions for use as a mailbox and parcel storage.

Sustainability Issue	Goals / Indicators Year 2024	Strategy / Approach Implementation
	• Using prefabricated bathrooms instead of concrete helps reduce construction time, dust and noise pollution, waste, and the environmental impact on surrounding communities from construction. • Use of hydraulic cement to lower carbon dioxide emissions. 3. Received 11 awards from participating in competitions with external organizations, as follows: • Low Carbon Reduction Honor Award – Recognizing real estate companies that use low-carbon green construction materials • Green Mission Award from TOA – Acknowledging efforts in innovation and the use of eco-friendly construction materials. • BCI ASIA AWARDS 2024 (Asia-Level Award) – Recognized as one of the Top 10 Developers of Thailand. • Best ESG Condo Winner – Supalai Parc Ekkamai - Pattanakarn, awarded at Livinginsider Developer Awards 2024. • Best Functional Townhome Winner – Supalai Primo Nimitmai - Wongwaen, awarded at Livinginsider Developer Awards 2024. • Baan Lae Suan PETS AWARDS 2024 – Recognized in the housing project category.	

Sustainability Issue	Goals / Indicators Year 2024	Strategy / Approach Implementation

	• FIABCI – Thai Prix D' Excellence Awards 2024 (Global-Level Award) –
	  • Best Condominium – Supalai Icon Sathorn.
	  • Best Low-Rise Residential Project – Supalai Riviera Ayutthaya.
	• The International Design & Architecture Awards 2024 (International-Level Award) – Residential Project Value £20 Million Plus Winner for Supalai Icon Sathorn.
	• Energy Efficiency Label Certification (Energy Saving Label No. 5) – Recognized by the Electricity Generating Authority of Thailand (EGAT).
	• Golden Value Award 2024 – Acknowledging brands that offer quality and worth iness at an affordable price, based on TERRABKK research.	

Sustainability Issue	Goals / Indicators Year 2024	Strategy / Approach Implementation
8. Conservation of biodiversity and ecosystems 	**All business operation areas support the reduction of negative impacts on ecosystems and biodiversity by collaborating with stakeholders.** **Operational Outcome** There were no complaints regarding project development impacting biodiversity and ecosystems.	• Conduct site surveys and prepare an Initial Environmental Examination (IEE) and Environmental Impact Assessment (EIA) reports. • Establish a complaint channel for biodiversity and ecosystem impact issues at the project site and communicate it to stakeholders in nearby areas through the attached documents. • Implementing company standards in alignment with the criteria set by the Expert Committee for Consideration of Environmental Impact Assessment Reports on buildings, land allocation, and community services. • Treating project wastewater to meet the standards set by ministerial regulations before discharging it to the public waterways. • A communication plan with the community regarding impact mitigation and remediation measures, including reporting on the implementation of environmental impact prevention and mitigation measures and environmental impact monitoring measures (Monitoring Report). • Conserving existing trees in the project development area and replanting them within the Company's project. • Forest for Well-being" Activity in celebration of Supalai's 35th anniversary, Event No. 1/2024, held in Pathum Thani Province. • Forest for Well-being" Activity** in celebration of Supalai's 35th anniversary, Event No. 2/2024, held in Prachuap Khiri Khan Province.
9. Climate Management 	1. **Reduce carbon footprint by 40% by 2030, relative to the Company's revenue growth rate.** 2. **Certified with the international standard of ISO 14064-1:2018 for organizational-level greenhouse gas emissions reporting and reduction.** 3. **Certified by the Thailand Greenhouse Gas Management Organization (TGO) for disclosing the organization's carbon footprint report.**	• Certified with the LEED (Leadership in Energy and Environmental Design) green building standard for the office building, Supalai Icon Sathorn project. • The Forest for Well-being Activity, held to celebrate Supalai's 35th anniversary, was held twice in 2024. The first event was in Pathum Thani Province, and the second was in Prachuap Khiri Khan Province. • Change the air chiller (building management) in the entire building to save electricity and reduce global warming. • EV Charger Expansion Project at Supalai Grand Tower and ICON Sathorn buildings. • Continuously increasing the Company's fleet of electric vehicles (EVs). • Changing the swimming pool system in projects from chlorine / saltwater systems to copper-bar generated mineral systems to reduce chemical usage in water treatment. • Innovation using leftover paint buckets to decompose food waste through fermentation, serving as a substitute for chemical fertilizers. • Reduction in the use of chemical fertilizers. • Selecting solar-powered streetlights** for common areas within the project to **reduce electrical wiring usage, decrease electricity consumption, and lower common area costs. • Solar Roof Project for sales offices, construction offices, central clubhouses, and model homes. • Sourcing raw materials and integrating technology into production and product development to reduce greenhouse gas emissions.

Sustainability Issue	Goals / Indicators Year 2024	Strategy / Approach Implementation
	Operational Outcome 1. The goal to reduce carbon footprint by 40% by 2030 is in progress. 2. Certified with the international standard of ISO 14064-1:2018 for organizational-level greenhouse gas emissions reporting and reduction in March 2024. 3. Certified by the Thailand Greenhouse Gas Management Organization (TGO) for disclosing the organization's carbon footprint report in May 2024.	• Using hydraulic concrete to reduce carbon dioxide emissions. • Using construction materials certified with the SCG Green Choice label. • Continuously selecting Green Products, such as Low VOCs (Volatile Organic Compounds) paint for buildings. • Care the Bear Project; encouraging activities that help reduce carbon footprint. • Green Housing Innovation Project • Communicating and raising awareness about the Company's goal to reduce greenhouse gas emissions by 40% by 2030. • Conserving existing trees and replanting them within the Company's projects.
10. Respect for human rights and fair treatment of workers. 	1. **There have been no complaints from employees regarding respect for human rights and fair treatment of workers.** 2. **There have been no human rights impacts from the business operations of partners.** **Operational Outcome** 1. In 2024, there were no complaints regarding respect for human rights and fair treatment of workers. 2. In 2024, there were no human rights complaints related to partners' business operations.	• Adopt the Human Rights Due Diligence (HRDD) from the Securities and Exchange Commission (SEC) as a guideline for operations to prevent or address issues related to human rights violation risk assessments within the Company's operations. This also includes overseeing internal processes to ensure the effective implementation of company policies. • The procurement process takes human rights criteria into considerations. • Conduct risk and impact assessments on human rights, covering the Company's operations, business partners, contractors, and external employees. This includes implementing correction, restoration, and compensation measures in cases of adverse impacts or human rights violations. Additionally, establish channels for receiving feedback, complaints, and whistleblowing reports** related to legal violations, corruption, ethics breaches, human rights violations, or unfair labor practices. • Comply with the Assessment Criteria for Labor Management Excellence Award and received Labor Management Excellence Award 2024 from the Department of Labor Protection and Welfare. • Consider privacy rights, including personal data protection Act (PDPA). • Manage compensation and benefits to ensure diversity, equity, and sustainability. • Amend the Company's regulations to align with **human rights principles and ensure fair treatment of workers. • Provide scholarships. • Provide essential welfare benefits to support employees' well-being. • Provide a channel for filing complaints related to human rights respect and fair labor practices via e-mail: Employee_feedback@supalai.com, with senior management directly accessing the Gmail account.

Sustainability Issue	Goals / Indicators Year 2024	Strategy / Approach Implementation
11. Develop the capabilities of employees and workers in both work performance and daily life 	**1. At least 80% of employees must have a self-development plan.** **2. At least 80% of employees must demonstrate the core Agile Way behaviors.** **Operational Outcome** 1. As of December 2024, 100% of employees have a self-development plan (73% already implemented). 2. As of December 2024, 98% of employees have adopted the core Agile Way behaviors.	• Develop Training Year Plan. • Develop Individual Development Plans (IDP). • Sending the Company's personnel to attend training programs organized by external organizations, such as the Stock Exchange of Thailand (SET), The Engineering Institute of Thailand (EIT), and the Department of Skill Development, as well as joint training programs with business partners. • Provide professional and construction standards training for engineers and maintenance technicians. • Scholarship granting. • Provide essential welfare benefits to enhance employee well-being. • Carry out employee engagement survey program. • Organize Welfare Committee and Supalai Relations Club. • Provide competitive compensation benchmarking aligned with industry standards. • Implement OKRs Challenge 2024 Project. • Organize SPL Book Club – A program to recommend and provide employees with access to quality books. • Conduct personnel capability development in accordance with Agile Way across the organization. • Behavioral assessment based on Agile Way principles. • Provide Cybersecurity Awareness Training for employees and executives. • Provide Supalai x SkillLane Online Learning Courses. • Provide Talent and Successor Development Program. • Carry out activities to raise awareness about Agile Way behaviors.
12. Anti-corruption	**1. No corruption-related complaints.** **2. 2. Maintained CAC 3-Star status.** **Operational Outcome** 1. In 2024, no corruption-related complaints were reported. 2. The Company maintained its CAC 3-Star status for the third renewal certification in 2024.	• Implement CAC anti-corruption measures in accordance with the assessment form from the Thai Institute of Directors Association (IOD). • Communicate the channels for reporting suspected misconduct via e-mail: anti-corruption@supalai.com • Promote employee role and engagement in corruption prevention and anti-corruption initiatives. • Collaborate with CAC to organize seminars (Thai Private Sector Collective Action against Corruption) for SME partners to build an anti-corruption network, offering special discounts to business partners who sign a commitment with the Company. • Develop a test to measure employees' knowledge and understanding on corporate governance, internal control, and anti-corruption. • Assessment of the Adequacy of the Internal Control System • Review of the Company's Operating Systems • Monitor Compliance with the Thai Private Sector Collective Action against Corruption (CAC) Guidelines. • Conduct a Gap Analysis and find a way to operate according to specified criteria. • Received the CAC Change Agent Award for the third consecutive year, with the award ceremony held on November 11, 2024. • Communicate anti-corruption policies to employees and business partners to raise awareness through various channels, such as the website, Intranet, e-mail, and Line Group.

Sustainability Issue	Goals / Indicators Year 2024	Strategy / Approach Implementation
13. Tax Operations	**No fines are incurred from tax errors or careless tax operations.** **Operational Outcome** No fines are incurred from tax errors or careless tax operations.	• Ensure accurate and complete tax payments in compliance with applicable laws. • Monitor changes in tax laws, regulations, and guidelines. • Avoid using incorrect tax structures. • Engage tax consultants to ensure correct tax practices.

12. Community and Social Development Collaboration

	ดำเนินกิจกรรมเพื่อประโยชน์ต่อสังคมและชุมชน ไม่น้อยกว่า 2,000 ครัวเรือนต่อปี
	
	ผลการดำเนินงาน
	การพัฒนาชุมชนและสังคม จำนวนครอบครัวที่ได้รับประโยชน์ จำนวน 7,000 กว่าครัวเรือน
		• Panrak Project,
		• Waen Sang Suk Project + Nong Suk Dee, Pee Suk Jai,
		• Srang Dee Project for Education
		• Other CSR projects under the Supalai Srang Dee project cover activities that meet the needs in 3 main areas:
		  • Environmental activities such as Forest Sang Suk Year 2, Hero Zero by Double A x Supalai
		  • Educational development activities such as providing scholarships in 2024, supporting activities with BAS CAMP OF GEN 5 volunteer students from the Student Council of the Faculty of Business Administration for Society, Srinakharinwirot University, participating in the Big Brother project in collaboration with the Thai Chamber of Commerce, supporting the organization of the iCreator Conference 2024.
		  • Community and social development activities such as improving the landscape for the community, helping communities affected by natural disasters.

Report Certification

The Executive Committee has reviewed this report, assessed its key findings and content, provided recommendations to enhance its completeness, and approved its disclosure.

Publication and Contact Channels

This report and previous editions can be downloaded from www.supalai.com

3.3 Environmental Sustainability Management

3.3.1 Environmental Policies and Practices (GRI 301-1)

The Company's main activities primarily involve design and construction, with building design and construction accounting for 96.34 percent of all activities, which can be categorized into upstream, mainstream, and downstream activities. These activities encompass key environmental aspects: 1) Construction materials and waste, 2) Energy and greenhouse gases, and 3) Water and biodiversity, as shown in Table Significant Environmental Aspects in Each Phase of the Company's Activities. The Company has established six environmental management policies to mitigate its impact as follows: 1) Management of construction materials and waste, 2) Sustainable selection and procurement of products and services, 3) Sustainable energy use, 4) Reduction of greenhouse gas emissions, 5) Sustainable water management, and 6) Biodiversity protection, with both long-term and medium-term goals. The first and second policies aim to mitigate the negative impacts of construction materials and waste, the third and fourth policies are aimed at mitigating the impacts of climate change, and the fifth and sixth policies focus on mitigating adverse effects on, and protecting, biodiversity for long-term sustainability.

Goals of Environmental Management

Greenhouse Gas Emission Reduction Goals	2025 Goals	Mid-Term Goals	Long-Term Goals
Indicators	Reducing the organization's greenhouse gas emissions in Scope 1 and 2 by 15 % compared to business as usual (BAU).	Reducing the organization's greenhouse gas emissions in Scopes 1 and 2 by 40 % by 2030 compared to business as usual (BAU).	Become a net zero emission organization.
1. Change of the central fleet from fuel-based vehicles to electric vehicles (EVs).	Shifting three more fuel-based vehicles to electric ones in the central fleet, bringing the total to seven and representing 60 % of all vehicles in the central fleet.	Pending action after the change.	100% of the central fleet.
2. Environmentally friendly materials used.	In the process of measurement.	In the process of measurement.	In the process of measurement.
3. Reduction in construction waste.	In the process of measurement.	Pending action after the measurement.	Pending action after the measurement.
4. Using condensed water from the main air-conditioning system at Supalai Grand Tower to water plants around the building, re-utilize smaller air-conditioning system	Reducing water consumption by 1,800,000 itersper year.	Reducing water consumption by 1,800,000 liters per year.	Reducing water consumption by 1,800,000 liters per year.

Greenhouse Gas Emission Reduction Goals	2025 Goals	Mid-Term Goals	Long-Term Goals
Indicators	Reducing the organization's greenhouse gas emissions in Scope 1 and 2 by 15 % compared to business as usual (BAU).	Reducing the organization's greenhouse gas emissions in Scopes 1 and 2 by 40 % by 2030 compared to business as usual (BAU).	Become a net zero emission organization.
5. Availability of wastewater reuse processes.	In the process of measurement.	Pending action after the measurement.	Pending action after the measurement.
6. Reduction in dust generated in high-rise construction projects.	All projects.	All projects.	All projects.
7. Replacement of chemical fertilizers with organic alternatives in common garden areas.	In the process of measurement.	Pending action after the measurement.	Pending action after the measurement.

In 2024, the Company completed the following key environmental activities:

Table Significant Environmental Aspects in Each Phase of the Company's Activities

Significant Environmental Aspects	Upstream Activities	Main Activities	Downstream Activities
1. Construction materials and waste	• Providing construction materials, e.g. steel, concrete, and cement. • Greenhouse gas emissions from the material manufacturing process. • Energy and water consumption in the construction material manufacturing industry. • Planning and selecting reusable materials, which minimize waste.	• Using waste generated from construction processes. • Managing waste through methods, such as sorting and reusing materials. • Managing waste at construction sites, such as cement, bricks, steel, and wood scraps.	None
	• Material demolition measures, including assessing the presence of hazardous materials, such as asbestos, in the demolition areas, as well as material disposal measures.	• Forecasting the amount of waste in projects and assessing the capacity of waste collection for disposal • Assigning contractors to take materials from demolition, e.g. reinforced concrete, lightweight brick walls, concrete blocks, red brick walls, and cement walls, to be processed for reuse.	• Preparing waste separation areas to create added value for the juristic person. • Complaint system: Hotline 1720. • Focus group meetings.

Significant Environmental Aspects	Upstream Activities	Main Activities	Downstream Activities
2. Energy and greenhouse gases	• Energy consumption in transport. • Energy consumption in the production of construction materials, e.g. concrete, steel, tiles, and glass. • Selecting light-reflecting glass that is not harmful to health.	• Energy consumption in the Company's offices. • Energy consumption in field offices. • Energy consumption in construction areas.	• Energy consumption in after-sales service activities.
3. Water and biodiversity	• Water consumption in the production of construction materials, e.g. concrete, steel, tiles, and glass. • Contractors taking care of worker well-being and maintaining restroom cleanliness to prevent bad odors and germ breeding areas.	• Water consumption in the Company's offices. • Water consumption in field offices. • Water consumption in construction areas.	• Water consumption in buildings, including drinking water, and wastewater treatment systems. • Complaint system: Hotline 1720. • Focus group meetings.
	• Preparing soil from sources free of chemical contamination that could be harmful through leaching into natural water sources.	• Studying secondary data on soil characteristics and types to identify ways to prevent soil subsidence in nearby areas. • Establishing soil excavation and filling measures, taking into account soil erosion.	• Complaint system: Hotline 1720.
	• Establishing measures to regulate the transport of demolition materials to reduce dust. • Using prefabricated or semi-prefabricated materials to minimize concrete casting in the project areas.	• Assessing dust from demolition and construction activities, as well as soot from machinery and construction material transport vehicles. • Establishing measures to control concrete or cement to minimize pollution. • Establishing measures to prepare and maintain the construction areas, such as positioning machinery and activities that generate dust as far away from people as possible. • Establishing measures for managing construction activities relating to dust and chemicals.	• Complaint system: Hotline 1720. • Focus group meetings.

Significant Environmental Aspects	Upstream Activities	Main Activities	Downstream Activities
		• Establishing measures for operating machinery, such as using wet cutting methods for tile cutting. • Establishing measures to monitor and inspect dust levels.	
	• Discussing with suppliers to bring tools taking into account hygiene, noise reduction and human rights. • Implementing speed limit for transport. • Establishing measures to prevent and mitigate the impact of demolition.	• Monitoring sound and vibration levels during construction. • Assessing areas potentially affected by noise. • Establishing measures to minimize vibrations from building bored pile foundations.	• Complaint system: Hotline 1720.
	• Assessing the project development areas and nearby locations for their importance and impacts on flora and fauna. • Selecting plant species that help reduce light reflection and create pleasant landscape and selecting local plant species to maintain biological balance. • Surveying biodiversity, such as zooplankton and benthic animals, and collecting and analyzing their samples. • Prohibiting workers from catching or harming reptiles and all types of protected animals.	• Monitoring sound and vibration levels during construction. • Assessing areas that may be affected by noise. • Establishing measures for building bored pile. foundations to produce low-level vibrations. • Inspecting the quality of treated water before releasing into public sewers. • Establishing measures, when protected animals and/or eggs are found during construction in the project area to coordinating with relevant agencies, such as the Department of National Parks, Wildlife and Plant Conservation or the Biodiversity-Based Economy Development Office.	• Complaint system: Hotline 1720. • Focus group meetings.
	• Designing and calculating the structures of earthquake-resistant buildings, in accordance with relevant ministerial regulations, load-bearing capacity, and the durability of buildings and grounds.		• Earthquake safety measures for residents after handover to the juristic person.

3.3.2 Climate Management

The Company has recognized the significance of climate change as a global environmental issue. Human activities are a key contributor to the continuous rise in global temperatures. Therefore, it has been committed to reducing air pollution, a major source of greenhouse gas emissions that lead to global warming and climate change. Additionally, it has established a business approach taking into account the environment and social responsibility.

1. Greenhouse Gas Reduction Management (GRI 305)

The Company has set environmental management goals, allowing all relevant units to quantitatively measure greenhouse gas. In 2024, the Company received ISO 14064-1:2018 certification – an international standard for verifying the measurement and reporting of greenhouse gas emissions and reductions at the organizational level – from Thailand Greenhouse Gas Management Organization (Public Organization) (TGO). Advanced Energy Plus Co., Ltd. (AEP) served as its consultant for preparing the organization greenhouse gas emission reports, while Bureau Veritas (Thailand) Ltd. acted as its verifier. The greenhouse gas emissions calculation period was set from January 1 to December 31, 2024, covering The Company's scopes, including Supalai Grand Tower, as its Head Office, low-rise projects, and condominiums nationwide, categorized as follows:

- Scope 1: Direct emissions.
- Scope 2: Indirect emissions.
- Scope 3: Indirect value chain emissions.



In 2024, the Company reported corporate greenhouse gas emissions under Scope 1, 2, and 3, totaling 95,889 tons of carbon dioxide equivalent. This increase resulted from business expansion, including the launch of new projects and ongoing developments in Bangkok, its periphery, and other regions, totaling 220 projects. This also includes the Supalai Grand Tower, which is currently in commercial operation.

Direct Emissions Scope 1	Indirect Emissions Scope 2	Indirect Value Chain Emissions Scope 3
1,167	10,925	83,797

Total greenhouse gas emissions
95,889 tons of carbon dioxide equivalent

The Company has set a medium-term goal to reduce its greenhouse gas emissions by 40% in scope 1 and 2 from business as usual (BAU) by 2030



2. Air Pollution Management

The Company has provided measures and practices to minimize the impact of dust and air pollution from its head office and construction projects by conducting environmental quality measurements, including noise, vibration, and air quality, both inside and in surrounding areas at least once a month to ensure compliance with air quality standards and maintain normal levels.

- **Construction Projects**

1. Measures for Dust Impact Management

1.1 Measures for periods when PM2.5 levels exceed the standard:
- The projects would cooperate with the government in implementing measures to prevent and address air quality issues when PM2.5 levels exceed the standard, such as when a request is made to halt construction activities.
- When PM2.5 levels exceed the standard, all activities generating PM2.5 dust particles are suspended.

1.2 Arranging position of dust-generating machinery and activities to be as far as possible from the people.

1.3 Providing fire-retardant mesh sheets covering the entire height of the building.

1.4 Avoiding storing dust-generating materials in the construction area.

1.5 Ensuring that trucks transporting soil in and out of the construction site tightly cover their loads with canvas.

1.6 Turning off machinery when not in use and prioritize electric-powered equipment over fuel-based machinery.

1.7 Planning routes and schedules for material transport to minimize dust and traffic issues; use transport vehicles that comply with concerned traffic officers' regulations regarding vehicle types and operating hours; and reduce employee using vehicles by providing shuttle buses.

1.8 Using construction techniques and equipment that generate less dust, such as semi-prefabricated methods, to reduce dust dispersion.

1.9 Providing an adequate water supply for spraying to control dust.

1.10 Implementing a closed transport system for dust-generating materials, such as covering all construction material transport trucks with canvas to prevent dust dispersion.

1.11 Arranging for cleaning workers and systems ready to work in case of dust-generating activities according to established waste management measures.

1.12 Prohibiting workers from burning solid waste or construction materials within the construction site.

1.13 Limiting land excavation to be small size as needed and spray open areas with water to reduce dust dispersion.

1.14 Avoiding scraping or drilling concrete surfaces and if necessary, spray water beforehand.

1.15 Storing sand piles within bunds and keeping them moist at all times by spraying water regularly.

1.16 Transporting cement powder in tightly sealed containers to the construction site.

1.17 Installing water spray system to mist every five floors of the building and along the project's perimeter fence.

1.18 Transporting construction materials between 10:00 and 15:00 hrs. (outside rush hours) using 10-wheel and 6-wheel trucks, in compliance with traffic officers' announcements.

1.19 Washing truck wheels before they leave the construction site.

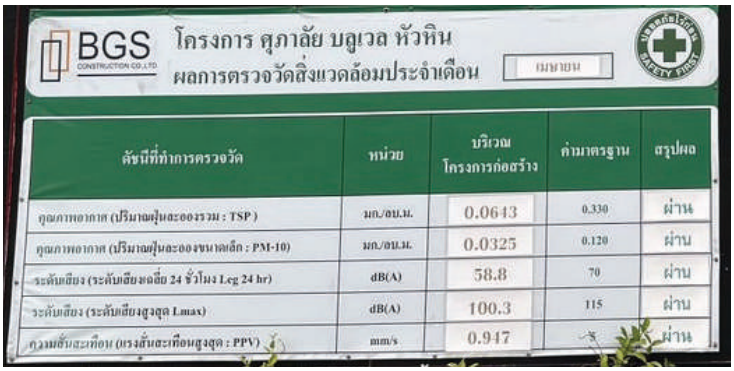
1.20 Maintaining roads within the construction area in good condition at all times.

1.21 Spraying water on roads during the dry season or when the roads are dry.

1.22 Posting speed limit signs of 25 km/h within the construction area and instruct all vehicles to drive cautiously to minimize the impact on nearby residents.

2. Activities Within the Projects

2.1 In 2024, there are 7 high-rise building projects under construction and conducting environmental quality measurements, covering daily noise, air quality and vibration measurements during bored pile and foundation work, as well as monthly water quality measurements. Once the buildings start to operate, measurements will be conducted monthly to assess and control potential impacts from project activities.


BGS CONSTRUCTION CO.,LTD.

โครงการ ศุภาลัย บลูเวล หัวหิน

ผลการตรวจวัดสิ่งแวดล้อมประจำเดือน

ลักษณีที่ทำการตรวจวัด	หน่วย	บริเวณโครงการก่อสร้าง	ค่ามาตรฐาน	สรุปผล
คุณภาพอากาศ (ปริมาณฝุ่นละอองรวม : TSP)	มก./ลบ.ม.	0.0643	0.330	ผ่าน
คุณภาพอากาศ (ปริมาณฝุ่นละอองขนาดเล็ก : PM-10)	มก./ลบ.ม.	0.0325	0.120	ผ่าน
ระดับเสียง (ระดับเสียงเฉลี่ย 24 ชั่วโมง Leg 24 hr)	dB(A)	58.8	70	ผ่าน
ระดับเสียง (ระดับเสียงสูงสุด Lmax)	dB(A)	100.3	115	ผ่าน
ความสั่นสะเทือน (แรงสั่นสะเทือนสูงสุด : PPV)	mm/s	0.947	[illegible]	ผ่าน





2.2 Installing a dust prevention system using mesh sheets around the building during construction, a 6-m high fence would be installed around the projects, and spraying water on the temporary fences to prevent dust and noise from spreading beyond the site.





2.3 Clean the construction site daily to reduce dust.






2.4 Cleaning truck wheels to prevent dirt from sticking and being transferred onto the road, and cover truck beds with canvas when entering or leaving the project area to minimize dust.





- **Head Office**

1. The Company has installed EV chargers to support the use of electric vehicles and has converted its central fleet to include 4 electric vehicles, accounting for 36% of the total fleet. In 2025, the Company plans to add 3 more electric vehicles, bringing the total number to 7, which will account for 60% of the fleet. Additionally, it is encouraging employees who use fuel-based central vehicles to switch to E20 to reduce environmental impacts.





2. Installing a central HEPA Filter Fresh Air system inside the building to filter PM 2.5 dust and eliminate germs using a UV system before the air enters the building's fresh air system. This helps reduce dust and germs that may affect residents' respiratory system. Additionally, it has a regular maintenance plan to ensure the air filter system's efficiency, they are:
   - Cleaning the pre-filter every month.
   - Cleaning the HEPA filter every three months.
   - Measuring airflow before and after cleaning to evaluate system efficiency.
   - Cleaning the fresh air coil panel every six months.

3.3.3 Resource Utilization

The Company is committed to energy and environmental conservation, by adopting policies and guidelines to promote the highest efficiency and benefits in energy utilization, with measures for electricity and water management, waste management, pollution reduction, and greenhouse gas reduction, as follows:

1. Electricity Management (GRI 302)

In 2024, the Company's electricity consumption is at the Head Office and across 220 construction projects, whereby great importance has been placed on efficient energy management for lighting and air conditioning systems, along with proper maintenance of energy control equipment to reduce consumption. In 2024, its electricity consumption totaled 21,854,091.19 kWh.-hour

Total Electricity Consumption	Electricity (Kwh.-hour)	
	2023	2024
Total electrical energy	18,173,146.29	21,854,091.19

Business Unit	2024	
	Electricity Consumption (Kwh.-hour/year)	Percentage of Total Energy Consumption
Head Office	3,592,920	16.44%
High-Rise Projects (Sales Offices)	426,551	1.95%
Low-Rise Projects	17,832,258.45	81.60%
Electricity Used for Automobiles	2,991.74	0.01%
Total Electricity Consumption	**21,854,091.19**	**100%**

Electricity Management Plan

1. Head Office

1.1 Renewable Energy Use

- Installing solar panels on the rooftop and parking building of Supalai Grand Tower to increase the use of clean energy, and replacing a portion of electricity consumption. The generated energy was used for electrical systems and equipment in the building's common areas. The total clean energy production capacity is expected to exceed 330,397 kWh per year, reducing carbon dioxide emissions by 197.78 tons carbon annually and saving 101,092 Baht per year in electricity costs of the building.






1.2 Chiller Replacement The old chiller, which had high energy consumption, was replaced with a new and more efficient system, reducing electricity usage, enhancing operational cost-effectiveness, while saving up to 10,332,135.79 Baht per year in electricity costs.




1.3 Maintenance Plan This included regular maintenance and cleaning of the electrical system and equipment to ensure efficient and safe operation, reducing energy consumption caused by equipment deterioration, and preventing damage that could affect the electrical system and business operations.

1.4 **Public Relations** This involved campaigns and public relations efforts through various media channels and e-mail to promote energy savings and reduce resource usage within the office building. Examples include turning off lights when not in use or after work hours and turning off and unplugging unused electrical equipment.





2. High-Rise Projects

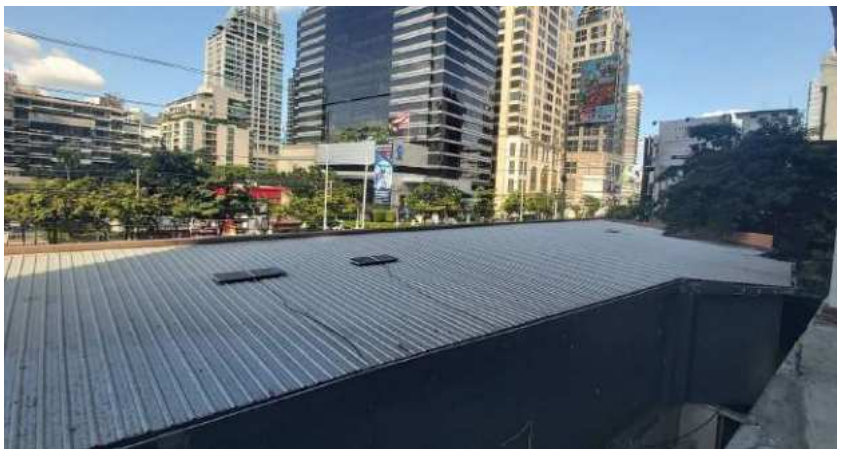
The electricity consumption within the construction areas would not impact the electricity use of surrounding communities. The projects received electricity through temporary meters from the Metropolitan Electricity Authority / Provincial Electricity Authority, with the following measures:

1. Ensuring that electricity use within the construction areas complies with rules and has received permission from the Metropolitan Electricity Authority / Provincial Electricity Authority.
2. Ensuring that the installation of electrical equipment within the construction areas meets safety standards while conducting a campaign to promote energy-saving practices, such as turning off lights and electrical appliances when not in use.
3. Providing electrical technicians to supervise operations.
4. Utilizing renewable energy, such as solar power, for lighting within construction areas or for the ventilation system in project sales offices.





Solar panels installed in construction areas



Solar cell ventilation system at project sales office

3. Low-Rise Projects

In 2024, solar rooftops were installed for 60 newly launched low-rise projects, including sales offices, model homes, clubs, and common areas. This initiative aimed to convert clean solar energy into electricity, reducing electricity costs by approximately 25% per year.





2. Water Management (GRI 303)

The Company prioritized efficient water management to minimize waste. In 2024, total water consumption for the Head Office and 220 construction projects amounted to 1,368,977.40 cubic meters.

Total Water Consumption	Water (cubic meters/year)	
	2023	2024
Total Water Use	1,023,042.05	1,368,977.40

Business Unit	2024	
	Water Consumption (cubic meters/year)	Percentage of Total Energy Consumption
Head Office	107,948	7.89%
High-Rise Projects (Sales Offices)	56,580	4.13%
Low-Rise Projects	1,204,449.40	87.98%
Total Water Consumption	1,368,977.40	100%

Water Management Plan

1. Head Office

1. Implementing public relations efforts to encourage turning off water faucets when not in use and promote monitoring after work in the office building.
2. Maintaining the water supply system by deploying a survey team for regular inspections and maintenance of machinery integrity every six months, one year, and two years to ensure proper functionality.
3. Replace manual water faucets with sensor faucets to reduce unnecessary water usage and increase convenience, saving up to 90,000 Baht per year.
4. Recycle condensed water from the main air conditioning system (chiller plant) inside the building to be used in small air conditioning system and for watering trees around project areas, effectively reusing the cooling system water twice at no additional cost, saving approximately 1,800,000 liters of water per year and reducing water costs by up to 30,600 Baht annually.



2. High-Rise and Low-Rise Buildings

1. Start using recycled water for cleaning within the project construction areas and create wheel washing ponds designed to reuse water, reducing the consumption of fresh water.





2. Establishing measures to monitor water quality before discharge into public water sources during both the project construction and project operation periods.

- **Project Construction**
  - Installing temporary wastewater treatment systems to manage water generated from the construction process and water used during construction.
  - Monitoring water quality in accordance with the Environmental Impact Assessment (EIA) before releasing it into the public drainage system.




Water samples were collected for quality monitoring during the project construction period.

- **Project Operation Period**
  - For all projects, installing standard wastewater treatment systems and handing them over to the condominium juristic person for management and control of wastewater quality before releasing it into the public drainage system.
  - Collecting water samples monthly to check water quality and report the results to relevant agencies.




Handover of the water pumping system to the juristic person of the high-rise project.




Collection of water samples to monitor water quality during the project operation period.

3. Waste Management and Pollution Reduction (GRI 306)

3.1 Waste Management at the Head Office

The Company is ready to move toward becoming a "world-saving organization" by communicating, instilling, and creating awareness and understanding among all employees, ensuring alignment with the organization's environmental management direction. The goal is for employees to shift their perspective on world-saving and environmental protection by making these concepts easy to understand and applicable to daily life through public relations and activities.

Amount of Waste	2023	2024
Total Waste (kg)	29,983	29,440
Recyclable Waste (kg)	295.60	787.90

* Data on the amount of waste per employee at the Head Office.

Environmental education was provided through internal public relations media, covering topics such as "How to Dispose of Hazardous Waste," "What is Greenhouse Gas?," "The More You Act, the Better You Change the World," and "How to Save the World When You Go to the Market." These initiatives aimed to raise awareness among employees and promote cooperation in reducing waste, carbon emissions, and global warming.





Waste Management Promotion Activities

1. Activity "SUPALAI: The More You Separate, the More You Get" (Season 2)

The Company has invited Supalai employees and residents at Supalai Grand Tower to mutually convert waste into value through a recycling station, in collaboration with Recycle Day, to promote proper and sustainable waste separation behavior within the organization. The initiative encouraged recycling waste instead of sending it to landfills. Three waste separation points were set up for PET/PETE bottles, aluminum cans, bags, and cling film. This initiative helped reduce the carbon footprint by 2,612.67 kg/CO_2, equivalent to planting 275 large trees.







2. Activity "The More You Separate, the More You Get x AIS E-WASTE"

The Company has partnered with AIS to campaign for proper separation and disposal of electronic waste, ensuring it is managed and recycled according to international standards. This included items such as smartphones, tablets, power banks, headphones, and charging cables. In 2024, ninety-one phones, computers, and other devices were collected, reducing the carbon footprint by 3.79 kg/CO_2.



3.2 Management of Waste in Construction Projects (GRI 301-2)

The Company has moved forward conducting sustainable business by prioritizing the environment and striving to become a low-carbon organization, which advanced a construction waste management approach by developing innovations to reduce and manage construction waste, creating maximum value and benefit.

1. Management of Waste in Construction Process

1.1 Supalai Waste Meter has been used to measure the amount of waste generated in the projects, which helps monitor and manage construction waste efficiently. The Meter was first used in 2024 at the construction site of Supalai Parc Ekkamai - Pattanakarn project, which had been under construction for over 14 months, and only Twenty seven tons of construction waste had been transported out of the project area.



1.2 Using pile head scraps to replace soil retaining walls – This involves applying pile head scraps within the project areas to replace the retaining wall structure around Victoria Pond, rather than disposing them outside the project areas, which helps reduce construction waste from bored pile work by 100%.





1.3 Using excess concrete from the casing during the process of removing sediment from poured bored pile concrete to compact it into the subbase layer of the project road.





1.4 Changing the anchorage head filling material for the post-tension system from Styrofoam to reusable PVC.




1.5 Using reusable plastic pallets instead of single-use wooden pallets.




1.6 Transforming excess concrete collected from compression testing samples into useful products, such as walkway slabs.



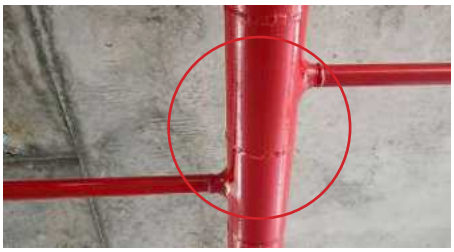

2. Cooperating with construction partners to reduce the loss of construction materials and manage construction waste for maximum benefits.

2.1 Four-way connectors or four-way fittings help reduce the number of bathroom drain pipe fittings by replacing two sets of 3-way fittings with one set of 4-way fittings.


Original: 3-way fitting


New: 4-way fitting

2.2 Fire pipes (steel pipes) connected without fittings help reduce the number of fire pipe fittings, which consume significant energy during manufacturing.



Original: Fire pipes connected using fittings



New: Without fitting

2.3 Using the ceilings with sizes fitting the areas to reduce waste, and recycling and reusing unusable ceiling materials while maintaining the same quality standard, to reduce resource waste.





3. Using Prefabricated Parts for Construction

The Company has used parts prefabricated at the factory, allowing for quality control to meet standards and reducing construction waste. This included prefabricated bathrooms, doors, and windows, which directly reduced the impact on the surroundings, such as noise pollution and dust from cutting work associated with traditional installation methods.

3.1 **Prefabricated bathrooms,** assembled at the factory and transported to the construction site for installation, reducing labor use, enabling quick installation, and minimizing impacts on the surrounding areas.





3.2 **Worker camps,** constructed using the knock-down method, allow for quick installation, easy disassembly, and reassembly. These camps can be moved to the project site, promoting reuse and reducing construction waste.



4. Waste Separation Measures in Construction Projects and Worker Camps

4.1 Eight-color and 8-type trash bins were installed to systematically separate waste, making it easy to manage different types of waste, such as wet waste, plastic, glass bottles, foam, paper, cans, plastic bottle caps, and food scraps. In 2024, trash bins for waste separation were installed in 70 projects. Moving forward, the Company will focus on separating toxic waste from non-toxic waste for proper disposal and measurability.



4.2 Managing food waste by decomposing it into soil conditioners, which helped reduce organic waste without the need for external disposal. This was achieved using a food waste digester made from repurposed paint buckets within the project areas. This process not only minimized waste and promoted material reuse but also produced soil conditioning agents.





4.3 The Waste Bank project, which managed waste within construction projects by encouraging workers to exchange recyclable materials, such as glass bottles, plastic bottles, cans, and paper, for points. These points could be accumulated and redeemed for consumer goods, for example, instant noodles, canned fish, vegetable oil, and rice.





3.3.4 Preserving Biodiversity and Ecosystems

The Company attaches great importance to environmental and biodiversity management, which not only helps maintain natural balance but also focuses on creating a long-term quality of life for residents through sustainable project development methods. This includes considering appropriate land use, reducing the impact on animal and plant habitats, and promoting green spaces within the project — from land procurement and construction to post-development maintenance.

1. Survey and conservation of existing perennial plants before developing a project

In the survey process before designing the project plan, there is a survey guide aimed at protecting and preserving the existing perennial plants in the area, especially economically valuable large trees, to consider the design plan, keeping the trees in their original positions, or excavating and planting them in appropriate places.

For the Supalai Tuscany Donkaew - Mae Rim project, the design has been created to blend harmoniously with nature. All original tree tunnels and large trees have been preserved. The entrance to the project preserves 71 rain trees, and waterways have been incorporated throughout the project to allow water to flow to the villagers' rice fields as it did before.





2. Green space design for the project

In 2024, a total area of 50,918 square meters will be developed into a condominium project, with a total green area of 16,212 square meters, resulting in a green area-to-land ratio of 31.8%. The sustainable green area will cover 8,400 square meters, featuring 540 tall trees capable of absorbing 2,700-8,100 kilograms of carbon dioxide equivalent per year.

The Company prioritizes increasing sustainable green space in new project development areas continuously. In 2025, the Company aims to achieve a sustainable green space of no less than 15% of the land area in condominium projects.

Project	Project land area (square meters)	Project green area (square meters)	Green area on ground (square meters)	Sustainable green space (square meters)	Number of standing timber (trees)
Supalai Parc Ekkamai-Pattanakarn	21,188	7,318.57	5,777.60	3,516.40	153
Supalai Sense Srinakarin	6,305.20	1,664	1,043	994	101
Supalai Sense Khao Rang Phuket	5,805.60	1,332	1,332	1,049.74	61
Supalai Blu Sathorn-Ratchaphruek	7,332.80	3,091	1,979	1,255	60
Supalai Kram Khao Tao	4,841.60	760	760	730	73
Supalai Tyme Charoen Nakhon	5,444.80	2,047	1,352	855	92
Total	**50,918**	**16,212.57**	**12,243.60**	**8,400.14**	**540**

3. Rainwater management within the project (Zero Discharge)

The layout of the project area will incorporate a sloped design to allow the natural flow of water and a green area design that facilitates rainwater absorption into the surface. The remaining rainwater will be stored in a retention pond, designed for adequately retaining water and allowing water penetration into the ground. No rainwater will be discharged outside the project, causing drainage floods.





4. Supervise preventive measures and environmental impacts.

The Company collaborates with government agencies to prepare an Environmental Impact Assessment (EIA) report, to study the positive and negative impacts of project development. This assessment covers various aspects such as natural resources, the economy, and society, and helps develop preventive measures. Addressing and monitoring various aspects of environmental impacts, while valuing the participation of communities and stakeholders, providing opportunities for project development to offer opinions and suggestions, in order to balance economic growth with environmental protection.

3.4 Sustainability Management in Social Dimension

3.4.1 Social Policy and Practices

Supalai Public Company Limited and its subsidiaries are committed to generating value for society, both within our operational areas and the broader community by harnessing the core competencies of our personnel and organization to create, promote and support sustainable well-being for society and communities as follows:

1. Human Resource Management based on Good Governance and Human Rights
2. Anti-Corruption
3. Fair Labor Practices
4. Responsibility towards Customers, Suppliers, and Competitors
5. Engagement with the Community or Society
6. Monitoring and Reviewing Social Responsibility Policies

3.4.2 Human Resource Management based on Good Governance (GRI 401)

3.4.2.1 New Hiring Rate and Employee Turnover (GRI 401-1)

The new employee hiring rate for 2024 totals 209 people, dividing into the following proportions.

New Employees by Gender	Number (Person)	Percentage
Male	65	31.10
Female	144	68.90
New Employees by Age	**Number (Person)**	**Percentage**
Under 30	137	65.55
30 and above	72	34.45



At the beginning of each month, the Company's management and working team host an Orientation Day to facilitate the integration and adaptation of new employees. This comprehensive event includes a warm welcome through introductions, the presentation of a Welcome Box, and an overview of the organization's history, goals, vision, and policies. By providing this foundation, new employees gain a thorough understanding of the organization prior to commencing their work. Furthermore, senior colleagues share their experiences and express their pride in working for the Company, while new recruits visit the Company's projects to gain a deeper understanding of the products.



3.4.2.2 Benefits for Permanent Employees that are Different from those for Temporary or Part-time Employees (GRI 401-2, 401-03)

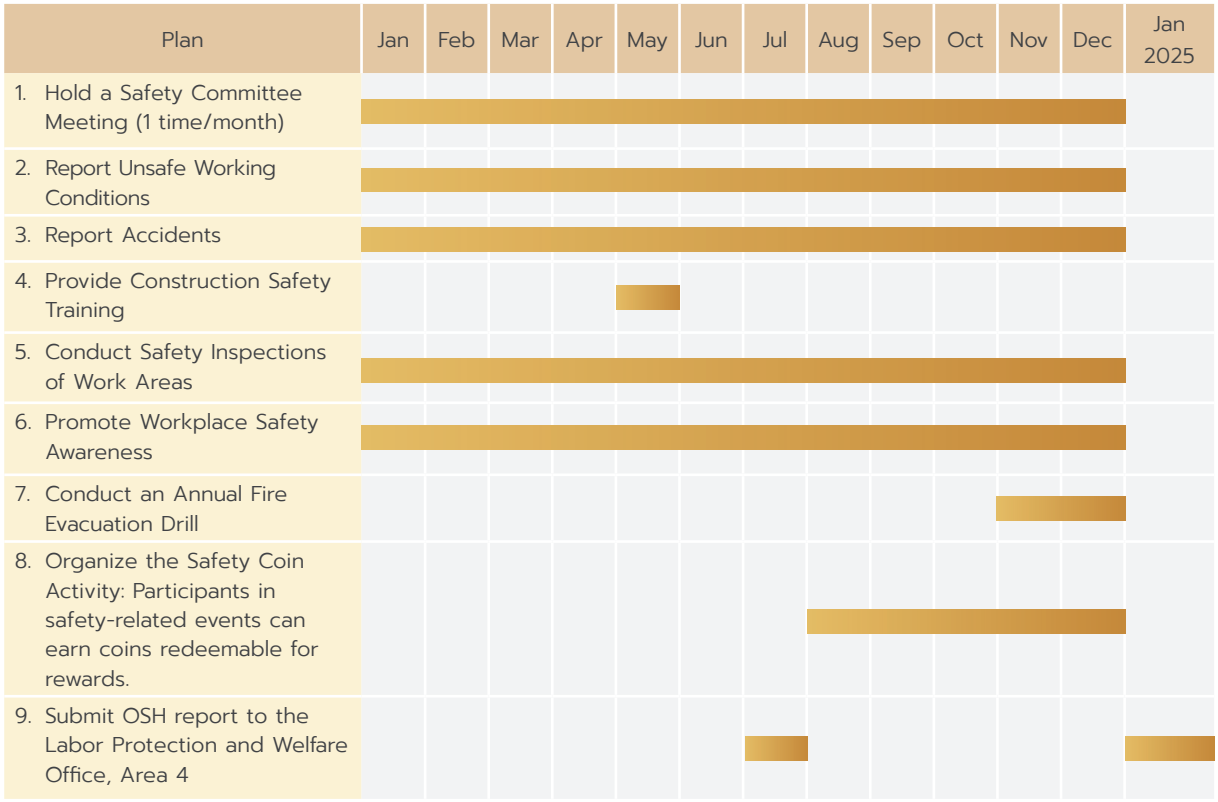
In terms of welfare and benefits, the Company provides a diverse and comprehensive range of benefits covering health, finance, quality of life, and personal development to meet the needs of employees at every stage of life. These benefits include wedding congratulations, participation in religious merit-making ceremonies, get-well baskets, medical, dental, and vaccination expenses, provident fund benefits, housing repair benefits, accommodation at the Company's residential suites, discounts on purchasing the Company's housing projects, group accident insurance, and financial assistance in the event of employee death excluding accidents, as well as domestic and international education scholarships. The Company is committed to continuously improving these benefits to ensure that all employees are happy and confident in their work with the Company and are ready to grow sustainably alongside the organization.

3.4.2.3 Occupational Health and Safety Management System (GRI 403-1)

The Company has established policies on safety, occupational health, and working environment that affect all employees, as well as the community and society. These policies strictly adhere to laws, regulations, and government announcements. An Occupational Safety, Health and Environment Committee has been appointed to oversee these matters. The committee includes employer representatives appointed by the executive management and employee representatives elected according to the announcements of the Department of Labour Protection and Welfare. The committee has roles and responsibilities to ensure efficient operations as follows:

1. Develop and propose occupational safety, health and environmental policies for the workplace to the employer
2. Prepare guidelines for prevention and reduction of accidents, injuries, illnesses, or disturbances resulting from employees' work or unsafe work, and submit them to employer
3. Report and recommend measures or guidelines to improve working conditions and environment in compliance with workplace safety laws to the employer, ensuring safety for employees, contractors, and external individuals working or visiting the workplace
4. Promote and support workplace safety activities within the workplace
5. Review the safety, occupational health, and environmental manual of the workplace and provide feedback to the employer
6. Conduct a survey on work safety operations and report the results of such survey, including statistics of accidents occurring in the workplace, at every Safety Committee meeting
7. Consider training programs or plans on occupational safety, including training programs or plans on the roles and responsibilities of employees, supervisors, executives, the employer, and personnel at all levels to provide opinions to the employer
8. Establish a system for all employees at all levels to report unsafe working conditions to the employer
9. Monitor progress on proposals submitted to the employer
10. Submit an annual performance report, including identifying problems, obstacles, and recommendations for the performance of the Safety Committee after completing one year of service to the employer
11. Evaluate the performance of the workplace safety operations
12. Perform other safety-related tasks as assigned by the employer

Workplace Safety Plan for the Year 2024



Management of Occupational Safety, Health, and Environmental Conditions in the Workplace

1. Quantitative Goals for Occupational Safety, Health, and Environmental Conditions in the Workplace

These goals aim to prevent and reduce accidents by leveraging accident statistics from 2023 to track progress toward the established targets and indicators for 2024. The results will be utilized for comparative analysis. The goals are as follows:

1.1 Achieve zero accidents that require halting work processes

1.2 Reduce accidents by 30%

2. Results of Operations in Accordance with Established Goals

Indicator		2023	2024
1.1 Achieve zero accidents that require halting work processes			
Goals (Times)	Employees	0	0
	Contractors	0	0
	Related Parties	0	0
Number of Accidents (Times)	Employees	0	0
	Contractors	0	0
	Related Parties	0	0
Total		0	0

Indicator		2023	2024
1.2 Reduce Accidents by 30%			
Goals	Employees	30% Reduction from previous year	30% Reduction from previous year
	Contractors		
	Related Parties		
Number of Accident Victims (Person)	Employees	0	2
	Contractors	2	0
	Related Parties	0	2
Total		2	4
Increase / (Decrease)	In 2024, the number of accident victims increased by 2, representing		100%

3. Measures/Guidelines to Prevent and Reduce Safety Risks in the Working Environment (GRI 403-2, 7)

1. Conduct safety inspections of work areas by the Occupational Safety, Health, and Environment Committee and bring the inspection results to the meeting for consideration, along with monitoring the results of the corrective actions and providing advice on corrective methods in the event of inappropriate corrective methods being found.





Inspect electrical panels



Inspect metal sheet fences

2. Recommend methods and/or order the correction of problems with working conditions that may cause danger from the project and report unsafe working conditions.




Install guardrails along the edges of buildings
and install fall protection panels in elevator shafts

3. Provide personal protective equipment such as safety helmets, safety shoes, safety belts, dust masks, etc.





4. Implement dust prevention measures during construction by using canvas installed around the building and installing water spray for dust prevention around the project fence and the building itself





4. Measures/Guidelines to Prevent and Reduce Health and Safety Risks in the Workplace (GRI 403-3, 4, 5)

1. The Company provides annual health check-ups and vaccination services such as influenza vaccines, Cervical cancer vaccine.









2. Organize safety training courses for permanent and new employees in accordance with the Occupational Safety, Health and Environment Act B.E. 2554 to enhance knowledge of occupational safety, health, and working environment, including relevant laws, ensuring employees can work safely. In 2024, one training course has already been organized with 31 participants, along with basic fire extinguishing knowledge and training.

3. Arrange for employees to attend basic fire extinguishing training courses and fire evacuation drills at the head office







4. Arrange an online training course on how to prevent accidents in construction work to promote knowledge among employees to prevent and reduce accidents





5. Arrange for the contractor's workers in every project to test the use of fire extinguishers to ensure understanding and proper use in an emergency





6. Organize Safety Talk training every Saturday before starting work, check safety equipment and ensure that the area inside and outside the project is always clean





7. Organize Safety Coin activities to invite all employees to join safety activities together. The objective is to provide employees with knowledge, awareness, and use it to create safety for themselves and their colleagues.





5. Communication Channels for Occupational Safety, Health, and Working Environment

1. The Company's "SAFETY SOCIETY" Intranet and "SAFETY SOCIETY" LINE group chat, for communicating safety news and information.



2. Create a public relations poster to communicate methods for reporting unsafe working conditions during work, reports can be made via phone or by using a QR-Code.



The Company is committed to creating a safe working environment and promoting the health of all personnel. Its health and safety management system covers the following personnel: (GRI 403-8)

How to Proceed	Number (Person)	Percentage (%)
Providing Safety Training on Construction Work to New Employees	31	100%
Providing Appropriate Personal Protective Equipment (PPE) for the Task and Risk	550	100%
Arranging an Annual Health Check-up for Personnel	1,370	97%

Information on Work-Related Illnesses, Accidents, and Injuries Occurring in 2024 (GRI 403-9)

In 2024, the Company did not find any work-related illnesses, but there were reports of work-related accidents and injuries:

Safety Data	Unit	Supalai Public Company Limited				Contractors	External Personnel	Total
		Male Employees	Female Employees	Daily Wage Employees	No Injuries Reported			
Accident Rate	Times	2	-	2	2	-	-	6
Rate of Employees Injured at Work	Times	2	-	2	-	-	-	4
Rate of Days Off Due to Work-Related Injuries	Day	2	-	10	-	-	-	12
Rate of Employees Taking Days Off Due to Work-Related Injuries	Per-son	1	-	2	-	-	-	3
Rate of Days Absent Due to Work-Related Injuries	Days	-	-	-	-	-	-	-
Rate of Employees Absent Due to Work-Related Injuries	Per-son	-	-	-	-	-	-	-
Number of Work-Related Fatalities	Per-son	-	-	-	-	-	-	-

Reporting of Work-Related Illnesses (GRI 403-10)

The Company prioritizes creating a safe working environment and promoting good health of employees to prevent and reduce work-related illnesses. This includes improving the working environment in terms of temperature, lighting, noise, and dust; providing safety and health training; conducting annual health check-ups; organizing various health promotion activities; and providing comprehensive medical benefits covering both physical and mental health. As a result, in 2024, there were no reports of illnesses directly caused by work.

3.4.2.4 Knowledge and Skills Development for Employee Advancement

The Company recognizes that true business success depends on high-quality personnel. Consequently, all personnel must undergo systematic and continuous training and development to enhance their potential and capabilities, enabling them to perform efficiently in line with established goals. The Training and Development Department shall analyze the results of individual employee competency assessments (Competency Gap Assessment) and create individual employee development plans (IDP - Individual Development Plan). Employees have the option to choose from online courses or courses organized by the Company or external agencies.

The information regarding employee training for 2024 is outlined as follows: (GRI 404-1)

Employee Training Data	Amount of fund
Budget used for training (millions of Baht)	5.77
Actual training expenses (millions of Baht)	4.47
Average training expense per person (Baht)	3,024

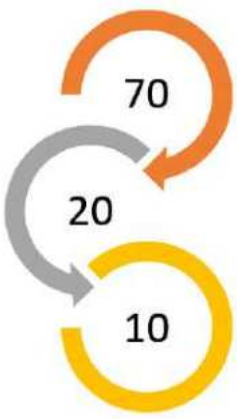
	Average number of hours / person / year
Employee Training Objectives	18.00
Actual Average Training Hours	20.56

	Number of Person	Percentage
Training Data by Gender		
Female	809	54.19%
Male	684	45.81%
Average Training Data by Employee Level		
Executive Level (Supervisor Level and above)	261	17.48%
Employee Level	1,232	82.52%

Employee Capacity Development (GRI 404-2)

The Company has adopted the 70:20:10 development approach to develop employees in the organization according to various development tools and methods, whereby:

1. **70% (Experimental Learning / On the Job Experience)** is learning from actual practice and work through assignments or projects to increase employees' potential.
2. **20% (Mentoring and Coaching)** refers to learning through the guidance of supervisors, mentors, experts, or skilled coaches who provide advice, teaching and feedback that contribute to one's development.
3. **10% (Classroom Training)** involves classroom learning, tailored to meet business needs and support employee development.



Experience Learning

- On Boarding Program for New Employees
- Agile Project: Learning through project-based work to meet business needs
- OKRs in Action: Learning through work development projects

Mentoring and Coaching

- Leader as Coach in Action: Learning from real coaching experience
- Mentoring System for New Employees
- Coaching through project consultants

Classroom Training

- Knowledge Sharing
- Internal and External Training
- Professional Courses
- Online Training
- Virtual Training

In 2024, various types of training were provided to employees as follows:

1. Classroom Workshop training, categorized by necessary courses, namely Policy and Law courses, Work Skill Development courses, Competency Gap courses, Soft Skill courses. In addition, the Company sets KPIs for employees to train at least 3 courses/year (equivalent to 18 hours) to develop and increase their skills and knowledge to keep up with changes and be able to apply them to their work. There were 26 courses, 37 sessions, and a total of 1,424 employees participating, divided into 242 supervisors/executives and 1,182 operations level, representing a total of 8,742 training hours. Employees trained an average of 20.56 hours/person, and the results of the post-training follow-up evaluation from supervisors showed that employees have developed and applied the knowledge to their work, accounting for 93.43%.





2. Online training, focusing on courses that address Competency Gaps and develop skills needed in today's workforce, including digital, language, finance, health, etc. More than 230 courses were made available to employees, with a total of 1,493 participants: 261 supervisors/executives and 1,232 operational staff, resulting in a total of 21,640 training hours.






3. External training: The Company provides external training by sending employees to various institutes to update their knowledge and develop essential skills for their roles. A total of 134 employees participated, comprising 23 supervisors/executives and 111 operational-level staff. Following an evaluation by supervisors after the training, it was discovered that every employee had effectively developed and utilized their new skills in their work, leading to a total implementation rate of 100%.

Post-Training Evaluation (GRI 404-2)

The Company conducts follow-up evaluations for each training course, led by supervisors three months after training. These evaluations assess the application of knowledge in work and various projects, as well as behavioral changes aligned with the training and development objectives, such as the Coaching and Feedback course. The results of the follow-up evaluation for 2024 are as follows:



The evaluation of factors influencing knowledge application reveals that, when considered collectively, 93.43% of employees have successfully applied their knowledge to enhance their work performance. This, in turn, enables employees to acquire additional knowledge, leading to improved job performance and increased organizational efficiency.

3.4.2.5 Promoting Health for Employees (GRI 403-6)

The Company prioritizes the welfare and health of all employees across every level, fostering a culture of equality. This commitment is integral to our mission of becoming a happy organization. By promoting a healthy work-life balance, with the aim to ensure that employees enjoy good health, well-being, and job satisfaction, which in turn enhances productivity. The Company believes that employees are crucial to drive organizational success, whereby the approach is guided by the 8 principles of happiness.



8 Principles of Happiness	Projects/Activities
1. Physical Well-Being	• Special-priced vaccination project for employees and their families. In 2024, more than 302 employees and family members participated in the vaccination program. • SUPALAI RUN FOR SHARE CARE Society 2024 running event, a great collaboration from over 900 runners who volunteered to participate in this event, accumulating running distances of 3 kilometers, 6 kilometers, and 9 kilometers, totaling 4,714 kilometers. The Company contributed an additional 200,000 Baht to the Together Foundation for People with Disabilities and Society.
2. Mental Well-Being	• Mental health activities in 2024 under the theme "4 Happy Missions" to care for and create good mental well-being for employees through participation in various activities. A total of 508 employees participated in the Missions.
3. Rest and Relaxation	Welfare benefit for vacations at hotels within the Company's network. In 2024, employees exercised 555 times of this right.
4. Education	• Annually, the Company grants scholarships to employees twice, with the purpose of encouraging them to pursue further education and enhance thir capabilities. In 2024, 5 scholarships were awarded. • Innovation Award 2024 project, with 109 employee submissions, and 9 entries were selected for the final round. The Company would apply any of the final round innovations to the organization.
5. Spiritual Fulfillment	• Merit-making on New Year's Day and allowing employees to take leave to perform religious ceremonies such as ordination, performing the Hajj pilgrimage. • Inspired Talk activity on the topic #Inspired after Listening, Let's keep going! with Num Muang Chan. All employees are invited to attend, draw inspiration, and further share it with others.
6. Financial Security	• Organizing a seminar in 2024 on the topic "Saving Techniques and Income-Expense Management" with over 800 employees participating. • Financial assistance to employees in various aspects, including funeral expenses, wedding expenses, assistance to employees and their families who are experiencing hardship in various matters, etc.
7. Family Well-Being	• Scholarships for children of employees with good academic performance. In 2024, there were 224 students who received scholarships. • Special privileges for purchasing residential properties in the Company's and subsidiaries' projects to provide employees with housing suitable for their family size. In 2024, there were a total of 67 employees who used the special discount privileges. • The Company provided assistance in repairing the

8 Principles of Happiness	Projects/Activities
8. Social Contribution	• The "Supalai Srang Dee" (Supalai Doing Good Deeds) Project invites all employees to pass on their unused calendars to the Educational Technology for the Blind Center, the Foundation for the Blind in Thailand, which operates under the Royal Patronage of Her Majesty the Queen, to produce teaching materials. • The "Sharing Love (Ad Hoc)" activity during the flood crisis in northern Thailand involved the Company inviting employees to contribute assistance and share essential items with people affected by the floods in Chiang Rai Province.

The Company's 8 Happiness Principles projects and activities are investments that provide both short-term and long-term benefits to employees, the organization, and the society.

3.4.2.6 Internal Communication, Listening to Employee Feedback, and Employee Consultation (GRI 402-1)

Reporting on Company regulations or announcements of changes that are internal matters requires approval from an authorized Company representative. Employees or those involved shall be notified in advance of every matter. For example, new regulations and welfare benefits are announced to employees regularly at the beginning of each year. Additionally, performance and operating plans for various departments within the Company are communicated through meetings held at the start and midpoint of the year. Changes in work processes would be notified, and relevant employees would receive training to ensure they can adapt to these changes.

The Company's senior management maintains open communication with employees across all levels, fostering opportunities for staff to share their opinions and contribute to enhancing operational efficiency. This bottom-up communication channel allows employees to convey information to senior management through various platforms, including the Orientation Day for new employees, the Site Visit project, and informal discussions via social media channels like Supalai in Line Application. To ensure accessibility for all employees, the Company also provides a suggestion box where staff can express their thoughts and needs. Senior management responds to all inquiries, addresses concerns, and clarifies issues via email, keeping all employees informed.

Moreover, employees can voice their opinions through the Company's Welfare Committee and Relations Club, enabling these perspectives to be presented to management to foster improvements and developments based on employee input.



Apart from the aforementioned communication, the Company has also arranged meetings for employees and conducted satisfaction surveys regarding the use of services among staff members, as detailed below:

1. **Agile Way Site Visit** The Company has initiated site visits to employees working on diverse projects throughout the country, with the objective of promoting a deeper understanding of the organizational culture and encouraging those in provincial areas to adapt their behaviors in accordance with the organization's vision. These initiatives also foster stronger bonds among team members, ensuring that employees involved in various projects across the country appreciate their significance and actively engage in enhancing their productivity in alignment with the organization's mission.



2. **Inter-Department Survey** This survey assesses the satisfaction levels of internal customers by evaluating employee satisfaction with the services provided within the Company. The purpose is to analyze interdepartmental collaboration, identify areas of inefficiency or inconsistency, and utilize the data to evaluate the quality of work, services, or tasks exchanged internally. The insights gained from this survey would lead to continuous improvements and developments in internal processes, ensuring that the employees' needs as internal customers are met effectively. This, in turn, fosters a happy working environment, enables employees to adapt quickly to new processes, and supports the sustainable development of the organization.

Engagement Survey

The Company conducts an Engagement Survey annually aiming at assessing employee engagement, with the objective of strengthening the bond between employees and the organization. This survey also provides a platform for all staff members to express their opinions and needs. The survey results are utilized to refine the organization's development policies, aligning them with employee needs across three key areas:

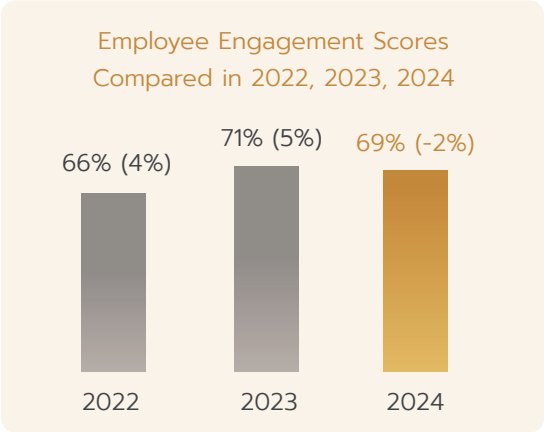
1. The feedback is used to revise and determine the organizational level policies, with the Human Resources Department acting as an intermediary to present employee feedback to senior management to improve the policies that align with the information obtained from the employee opinion survey.

2. Employee opinions are presented by department to departmental executives, enabling them to develop and improve operations at the departmental level. This ensures that the needs of employees in each department are better met, resulting in comprehensive support tailored to individual needs.
3. In the HR Communication channel, which is a channel to encourage awareness among all employees in the organization according to the slogan "Your opinion is valuable as it means mutual growth and advancement with the Company"

Target	2021 Result	2022 Result	2023 Result	2024 Result
Engagement Score to be 75% in 2024	62%	66%	71%	69%

All activities undertaken are designed to create employee satisfaction and enhance engagement within the organization, enabling staff to perform their duties with greater enthusiasm. This, in turn, is expected to reduce turnover rates and increase organizational efficiency, ultimately facilitating the achievement of established goals through the active engagement of all employees.





Furthermore, the Company shares the results of the Engagement Survey, along with areas for improvement and development aimed at enhancing employee engagement and commitment to the organization. This information is disseminated through the annual New Year's Party and the Annual Performance and Planning Meeting.

3.4.3 Fair Labor Treatment

The Company has established a comprehensive human rights management process to identify key issues and human rights goals related to business operations, such as child labor, human trafficking, rights and freedoms at work, equal remuneration, discrimination, and sexual and other forms of harassment, as well as safety and security, so that the Company's business operations do not result in human rights violations.

Comprehensive Human Rights Management Process



In 2024, the Company has set human rights goals for employees as follows:

1. No complaints from employees regarding respect for human rights, and perform fair labor treatment
2. The proportion of executives on the Board of Directors reflects gender diversity.

3.4.3.1 Diversity and Equality (GRI 405)

A policy on recruitment and hiring based on ethics has been adopted by the Company without discrimination or deprivation based on the diversity of individuals, such as race, religion, culture, language, skin color, gender, disability, political opinions or any other matters. The suitability of duties and responsibilities will be considered on a case-by-case basis, including no use of or forced child labor. There is a standardized recruitment and selection system, and opportunities are equally provided for those interested in working with the Company.

In 2024, the Company had a total of 1,897 employees, with a close ratio of males to females, consisting of 952 males and 945 females. Employees range in age, gender, and education levels from primary school to doctoral degrees. There is a diversity of work according to their knowledge and abilities and they are treated fairly and equally without discrimination due to individual differences. In addition, the Company has expanded its projects covering 29 provinces nationwide, resulting in job creation in these provinces and encouraging employees to request relocation to their hometowns. The Company also supports the employment of the elderly by employing 35 employees aged 60 years and over (1.84%).

The Company encourages persons with disabilities to live equally with other people, to fully and effectively engage in the society, in an environment that that they can access and utilize, by providing opportunity to work with the Company. In 2024, the Company participated in the "Inclusion Job Fair 2024", a job fair connecting employment opportunities between employer organization and persons with disabilities to provide equal employment opportunities. This year, 10 persons with disabilities were hired: 5 men and 5 women. The Company has made additional contributions to the Empowerment for Person with Disabilities Fund in full and within the specified time frame by complying with the Persons with Disabilities Empowerment Act, B.E. 2007.





Inclusion Job Fair 2024, Employment of Persons with Disabilities

In addition, the Company supports equality through Recruitment Branding, such as displaying symbols supporting gender equality through the Supalai Careers page logo on Facebook, creating contents on equal marriage. Moreover, the Company provides voluntary provident fund benefits to establish savings guarantees upon retirement at every stage of their employment with the Company.





Support Equality through Supalai Careers on Facebook

The Company also emphasizes the principle of equality between women and men, ensuring that both are treated equally by providing opportunities for women with equal abilities to men to become executives. Currently, there are a total of 11 executives on the Board of Directors, and 4 of whom are women (more than one-third of all executives) (GRI 405-1).

Information on Employees in 2024

Employee Ratio	Number (Person)	Percentage
Classified by Gender		
Males	954	50.13
Females	949	49.87
Total	1,903	100.00
Classified by Level		
Executives and supervisors	261	13.72
Operation employees	1,232	64.74
Daily workers	410	21.54
Classified by Age		
Under 30	478	25.12
30 and above	1,390	73.04
60 and above	35	1.84
Employee Turnover Rate		
Males	60	37.97
Females	98	62.03
Employees Retired by Age Group		
Males	74	46.84
Females	84	53.16
New Employees		
Males	65	31.10
Females	144	68.90
Age of New Employees		
Under 30	137	65.55
30 and above	72	34.45
Maternity Leave		
Female employees on maternity leave	30	1.58
Disabled Employees		
Males	5	50.00
Females	5	50.00

3.4.3.2 Appropriate Remuneration and Benefits Rates for all Levels of Employees (GRI 405-2)

The Company cares for and treats all employees at all levels with respect, adhering to the principle of compassion in employee care. This is reflected in the implementation of a remuneration management policy based on fairness, offering appropriate levels of compensation that are comparable to other companies in the same business. The policy considers the suitability of duties and responsibilities, aligns with the abilities of employees, and ensures equality, without discrimination based on gender, age or domicile. In addition, remuneration has been adjusted to remain competitive within the same business group to increase the motivation for employees, encouraging them to fully dedicate themselves and contribute to the Company's continuous mutual success.

3.4.3.3 Non-Discrimination (GRI 406-1)

The Company has established a human rights goal for employees, ensuring there are no complaints regarding respect for human rights and fair treatment of workers. Policies on various matters have been implemented based on the principle of non-discrimination or deprivation, regardless of individual diversity, including race, religion, culture, language, skin color, gender, disability, political opinions, or any other factors. Additionally, various channels have been provided to receive complaints concerning human rights violations and discrimination, aiming to find solutions and prevent future issues. In 2024, no complaints from employees were reported regarding respect for human rights and discrimination against employees.

3.4.3.4 Promotion of Children's Rights (GRI 408-1, 409-1)

The Company realizes the importance of children's rights, as its business operations are indirectly related to children, whether those residing in the Company's projects, children of employees, contractors, or customers who have interacted with the Company. Therefore, the Company aims to promote child-friendly business practices.

In terms of protecting human rights and preventing child labor, the Company has set clear policies through a new supplier registration process, requiring suppliers to acknowledge and sign the Supalai Supplier Code of Conduct. In addition, all new suppliers who pass the selection criteria and are hired must complete a questionnaire on sustainable development, covering measures for fair labor practices, non-use of child labor, non-discrimination based on religion, race, or gender, as well as remedial approaches in case of human rights violations. This is to ensure that the Company's supply chain operates under ethical principles and social responsibility.

From this process, the Company aims to encourage suppliers and external contractors to conduct business in line with the Company's approach, taking into account human rights and business ethics, which, in addition, also creates value in joint business operations for long-term sustainable growth.



1. **Establish Policies and Working Groups to Ensure the Protection and Promotion of Children's Rights**
   - Set a human rights policy that covers respect and support for children's rights
   - Establish a working group on children's rights, consisting of employee volunteers from the Company to create activities for children in the projects, including those of workers, residents, and neighboring communities
2. **Encourage Business Partners and External Parties to Protect and Promote Children's Rights**
   - Set a policy for the business operations of manufacturers / suppliers of goods, raw materials, and services, to conduct business with respect for children's rights
   - Apply the principle of non-violating human rights, including non-violating children's rights, as a guideline for selecting and evaluating business partners
3. **Provide Experience of Real Work for Youth Who Do Not Have Suitable Jobs**
   - Internship and cooperative education program of the "Supalai Excellent Internship & Co-Op Program 2024" for students who are interested in joining the Company's internship, allowing interns to learn and experience real work in related fields, to be ready to choose future career, and to provide students with opportunity to demonstrate their knowledge and abilities through projects learned from their internships.





Internship and Cooperative Education Program of the
"Supalai Excellent Internship & Co-Op Program 2024"



Presentation of the Internship Results of the
"Supalai Excellent Internship & Co-Op Program 2024" Project

- The project supports and provides knowledge to students through Roadshow activities at various universities, sharing knowledge relating to real work experiences, preparation before entering the workforce, and offering career guidance to groups of students who are about to graduate and seek internship opportunities in various fields.





- The project accepts applications from new graduates during the Job Fair at the university to open job opportunities for the new generation of youth.





4. **Develop Projects to Promote Children's Rights**
   - Develop a breastfeeding project to encourage employees with babies to breastfeed their babies by providing knowledge concerning the benefits of breast milk, dividing the nursing room into a "Bond of Love " corner as a place for mothers to pump and store breast milk for their babies, and providing a refrigerator to store breast milk.
   - Provide a children's book corner (for employees' children) in the Company's library, with 223 books to promote children's development in various aspects. It also helps ease the burden on parents (employees) by providing a space for children to wait after school until their parents finish work.



5. **Raise Awareness of Children's Rights through Products and Services**
   - Provide children's corner for children accompanying customers to the project to have a place to play
   - Provide a playground for children in the Company's projects

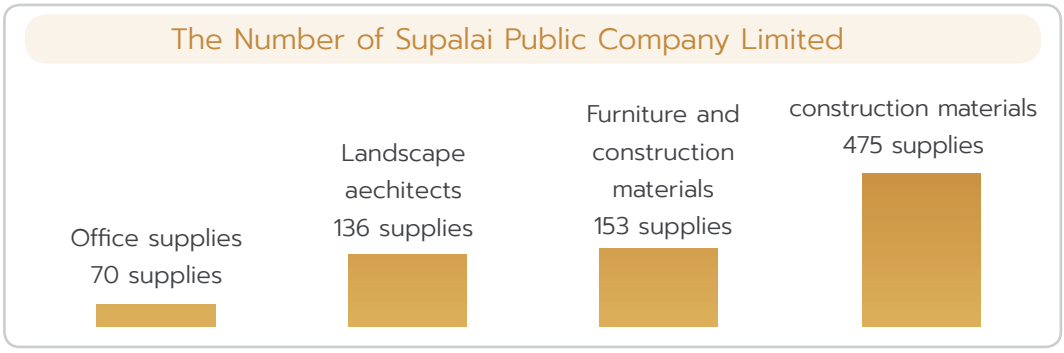
3.4.4 Responsibility towards Customers and Suppliers

The Company values suppliers as key business partners within the supply chain ecosystem, recognizing their crucial role in supporting our operations. We operate under a policy that prioritizes transparency, fairness, and taking into account impacts on community, society, and the environment. To select suppliers, criteria have been established to focus on their potential to conduct sustainable business practices. These criteria emphasize high-quality products and services, timely delivery, compliance with labor laws and human rights, as well as adherence to relevant requirements and regulations. Also, the procurement process is designed to be transparent and fair, aiming to mitigate business risks while enabling strong, long-term relationships with suppliers.

3.4.4.1 Selection of Suppliers and Products (GRI 308)

The Company conducts comprehensive environmental, social, and economic assessments to select its suppliers and inspects manufacturing facilities to ensure that product manufacturing processes meet our standards before use. Additionally, activities have been organized to share knowledge on supply chain management with our suppliers to promote sustainable business practices. For the selection of product suppliers, a cross-functional committee is established, comprising representatives from the purchasing, creative, marketing, construction, and product and project research and development departments. This committee sets selection criteria with objectives that emphasize a procurement process focused on choosing environmentally friendly products.

In 2024, the Company engaged 834 business suppliers, with a total purchase value of 4,169 million Baht. These purchases were categorized into four main product groups: construction materials, furniture and construction materials, landscape architecture, and office supplies. Our credit term policy is structured into two groups: Group 1, where the credit term does not exceed 30 days, accounting for 91% of suppliers; and Group 2, where the credit term does not exceed 60 days, accounting for 9%. On average, we pay most business suppliers within 30 days.



Procurement of Environmentally Friendly Products (GRI 417-1a)

The Company is committed to procuring environmentally friendly products, with a primary focus on selecting products bearing environmentally friendly certification labels. Policy has been adopted to encourage all suppliers to develop and offer environmentally friendly products for our projects. This includes urging our business partner organizations to prioritize sustainable practices throughout their operations, such as environmentally responsible production processes, material sourcing, delivery methods, and waste management through recycling. Additionally, inquiries have been conducted along with site visits to ensure that waste disposal processes are environmentally suitable.

The Company aims to achieve 100% procurement of environmentally friendly main construction materials for Horizontal and condominiums in the future. To support this goal, plan has been prepared to disseminate knowledge about environmental sustainability to suppliers, guiding them through the process and steps required for product registration. This initiative is designed to accelerate the adoption of environmentally friendly products.Currently, environmentally friendly products account for 35% of our total purchase value. (GRI 417-1b)

3.4.4.2 Responsibility towards Customers (GRI 416)

Supalai Public Company Limited operates in accordance with the international standard ISO 9001:2015, emphasizing a comprehensive approach that encompasses planning, control, inspection, and data analysis. This framework supports a continuous improvement process, enhancing the Company's work systems over time. Besides, the Company is committed to ongoing development of product and service quality, prioritizing the needs of consumers while considering the interests of all stakeholders as outlined in our quality policy. This policy is communicated to all employees to ensure their understanding and adherence.

1. Quality System



The Company has been certified with ISO 9001:2015, which emphasizes systematic management across all processes, ensuring traceability and awareness of the organizational context. This includes understanding the relationships between the business and its stakeholders, recognizing their needs and expectations, and aligning with strategic direction and operations to meet these requirements. Additionally, priorities have been placed on risk management and capitalized opportunities, fostering a risk management culture throughout the organization. This approach enables the Company to further achieve sustainable development.





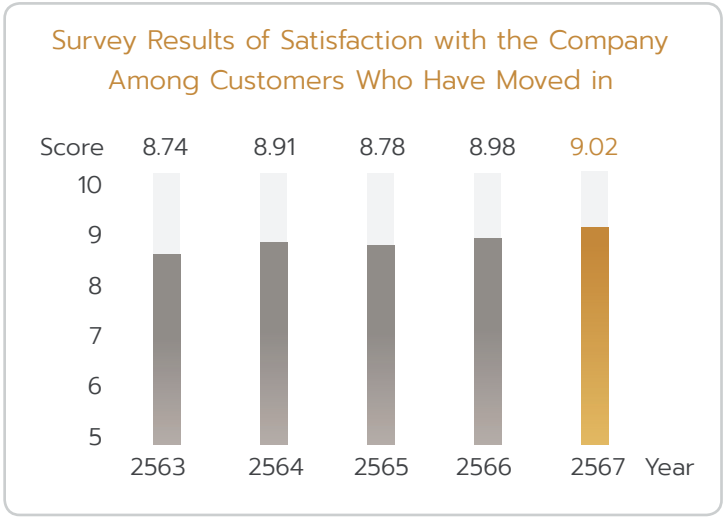
Continuous Improvement and Development of Operations

The Company continuously improves processes in all departments, such as:

1. Define the organizational context in terms of quality objectives, strategies, and their impact on the organization's ability to achieve expected results by taking into consideration factors related to law, society, culture, environment, knowledge, and organizational competence.
2. Identify the Company's key stakeholders, comprising employees, customers, shareholders / investors, communities / society, suppliers / shops, contractors, government agencies, external regulatory agencies, banks, and the media, which affect the Company's ability to deliver products in accordance with customer agreements, legal requirements, and relevant regulations.
3. Define the organizational knowledge necessary for operating all processes and ensure that this knowledge is regularly reviewed and updated to always remain current.
4. Consider risks and opportunities in every process to ensure that all employees are aware of risk management guidelines and opportunities. This awareness will drive product and service development, foster a risk management culture, and enable the quality management system to achieve its set goals.
5. Review the "Quality Policy" to be consistent with the organization's goals and context to support the organization's sustainability strategy and comply with ISO 9001:2015 requirements.

Additionally, there is a problem analysis process designed to identify solutions, enhance and develop work systems, establish risk management guidelines, and prevent problem recurrence. Various tools have been also utilized to continuously improve and develop the Company's work systems, such as:

1. Establishing key performance indicators to measure operational efficiency and effectiveness by reviewing and aligning the indicators and targets of all units with the Company's policies and goals. This process prioritizes the needs and expectations of both customers and stakeholders, emphasizing a "customer-centric" approach for both internal and external customers. The goal is to foster cooperation across all areas and continuously enhance the Company's quality and service standards, such as:
    - Measuring customer satisfaction based on various aspects, including after-sales service, repair service, project management, information provision, and service speed, among others.



- Implementing a process for receiving complaints from customers and stakeholders to enable all departments to respond to and resolve issues in a timely manner. The Company has analyzed complaints from customers and stakeholders, identified preventive measures to prevent recurrence, and continuously monitored the results of corrective actions. Additionally, the Company has established a procedure and communicated it to all employees, ensuring they acknowledge and follow the specified steps.
- Measuring the process of delivering houses / condominiums to customers by assessing both the quality and the delivery time, ensuring compliance with the agreed-upon timelines with customers.

2. Ensuring that all units continuously improve their work systems to align with ISO 9001 standards through ongoing enhancement and development resulting from the following operations:
   - Data analysis and performance monitoring
   - Performance measurement (KPIs: Key Performance Indicators)
   - Data survey and customer satisfaction measurement
   - System improvement and development as suggested by ISO 9001 system audits from both the system certifier (Certify Body) and the Company's internal auditor (Internal Quality Auditor / IQA)
   - Periodical reviews of the system and management of practical procedure are set, including work instructions, work regulations, and other relevant documents to ensure that the management system remains suitable, comprehensive, and is subject to ongoing system development.






3. Establishing criteria for the selection, hiring, operational control, and evaluation of external contractors. This ensures that all contractors hired by the Company meet the required quality standards and qualifications specified by the Company, and that procurement processes are conducted transparently.

4. Closely controlling and monitoring work operations by senior executives in various forms, such as:
   - Monitoring the ISO 9001 system by ISO9001 certification body (Certify Body).
   - Monitoring the internal quality system by staff members appointed by the Company (Internal Quality Audit / IQA) and using the results to review and improve the process continuously.

- Following up on the resolution of customer complaints and reviewing those still in progress from the previous month to ensure that responsible parties expedite their resolution.
- Presenting work process issues and operational risks at the Quality System Review and Improvement Committee meeting, where representatives from all departmental executives gather to discuss and utilize these findings for enhancing work procedures and establishing risk management guidelines.
- At every meeting, risk-related issues are discussed to determine risk management strategies that are crucial to business operations. These include operational impacts on the environment, society, and community; non-compliance with legal requirements or external regulatory standards; customer satisfaction; product quality; corporate reputation; safety; and corruption.






5. Employee Involvement. The Company has designated more than 250 experienced, knowledgeable, and skilled employees from across all departments as Internal Quality Auditors (IQA) for the ISO 9001:2015 system audit. By participating in the monitoring of other departments' operations, these employees help ensure that practices align with ISO 9001 requirements and the Company's procedures. This collaborative approach enhances mutual understanding of workflows among departments, leading to improved internal coordination and efficiency.



To address customer needs, the Company has established communication channels for customers to provide feedback, suggestions, and complaints regarding products and services. These channels include the Supalai Contact Center 1720 and online platforms such as Facebook, e-mail, and the Company's website. The Company's central unit is responsible for receiving maintenance requests, complaints, suggestions, and providing information to customers or those interested in the projects. Additionally, our senior executives regularly visit various projects to identify issues and implement swift corrective or preventive measures. These efforts aim to continuously improve product and service quality, meeting customer needs and fostering satisfaction among stakeholders.

2. Measures for Customer Privacy (GRI 418-1)

The Company recognizes the importance of maintaining customer databases, particularly in ensuring the security of such data. Compliance with the Personal Data Protection Act, B.E. 2562 (2019) is crucial in safeguarding customer information. This not only enhances customer confidence but also helps prevent potential legal issues in the future. For this purpose, the Company implements the following measures:

1. Establishing a personal data protection policy to inform customers of how to collect and use personal data, such as data related to real estate purchases and sales, project bookings, or after-sales service data, with an emphasis on maintaining the highest level of data security.
2. Appointing a personal data protection officer (DPO) to oversee compliance with the PDPA, especially in areas related to customer data, such as contact information, payment information, or real estate purchase and sales history.
3. Seeking consent from customers before collecting their personal data, such as data related to purchasing a house or condominium, registering for projects, or using various services. Customers will receive clear information about the purpose and method of using their data.
4. Allowing customers to revoke their consent for use of their personal data at any time. If they choose not to have their data collected or used further, they can notify the Company, which will then act on their request immediately.
5. Providing comprehensive training to all employees in compliance with the Personal Data Protection Act (PDPA), particularly in data management. These efforts ensure that customers have confidence in the security of their personal data and enable the Company to adhere to legal requirements accurately.



3. Meeting Customer Expectations and Creating Satisfaction

The Company continuously conducts customer satisfaction surveys and gathers feedback across various stages, including sales, construction, and post-sales services. Additionally, regular survey has been carried out on customers who have moved into the Company's projects on a monthly basis. This feedback is used to develop and improve the products and services. Also, a dedicated channel has been provided for customers to contact Supalai via the 1720 hotline for maintenance requests, complaints, route inquiries, suggestions, and other feedback.



In 2024, the overall customer service satisfaction performance was

90.2%

Establishing Guidelines for Service Improvement	Target	Operating Results for 2024	Establishing Guidelines for Service Improvement
1. Sales service 3 Months After Ownership Transfer	>9.25	9.36	Evaluating customer satisfaction with sales department services three months after ownership transfer. The Call Center will call the customers and ask 4 questions (full score of 10 points per question) as follows: 1. Courtesy, manners, and reception 2. Care and consistency in providing service 3. Ability to provide information and answer questions 4. Overall service provision Although customer satisfaction targets have been met, the Company remains committed to ongoing service improvement. In 2024, the "Sales Key to Success" training program has been implemented for all sales teams across the country, achieving full participation. Furthermore, to enhance service quality, partnering with an external firm has been done to conduct twice a year Mystery Shopping assessments of the sales department's service delivery.
2. Service Provision 3 months After Ownership-Transfer	>9.25	9.43	The result is that customer satisfaction exceeded the targets, largely due to facilitating customers' loan applications with banks, offering exclusive interest rates, and other privileges. In 2025, the Company plans to develop a system for delivering post-ownership transfer documents to customers through the Sabai App, enhancing convenience, speed, and ease of verification.

Establishing Guidelines for Service Improvement	Target	Operating Results for 2024	Establishing Guidelines for Service Improvement
3. Service Provided through Supalai Sabai Application	4.0	4.2	From the customer satisfaction surveys on the use of Supalai Applications, the Company has leveraged customer feedback to drive enhancements and developments during 2025 - 2026, as outlined below: 1. Providing faster feedback to customers when receiving maintenance requests by improving the flow within the construction department to be more efficient 2. Adjusting UX/UI to be more user-friendly 3. Speeding up sending notifications of special privileges for residents 4. Increasing the variety of fun activities 5. Enhancing the frequency of notifications for common area fee payments. This improvement enables customers to be more prepared for their payment. 6. Improving the Visitor Management system by collaborating with equipment maintenance vendors to improve system reliability and stability
4. Customer Service's Services	9.25	9.10	The evaluation results did not meet the target as set for. the service provided by customer care officers after customers have moved into their property projects, the Company has, therefore, established guidelines to enhance the service delivery of these officers as follows: 1. Developing a work control system to follow the plan using online tools (PPM Tracking) to ensure that residents receive high-quality services and community care 2. Providing training sessions led by external experts in service excellence to enhance the capabilities of employees. The goal is for employees to develop specialized skills and deliver exceptional service that leaves a lasting impression on residents, creating a sense of joy and satisfaction in their living experience 3. Offer "personalized attention" by having employees introduce themselves to residents and inform them of the services they will receive

Establishing Guidelines for Service Improvement	Target	Operating Results for 2024	Establishing Guidelines for Service Improvement
5. Quality of Maintenance Service	92.5%	92.08%	The evaluation results did not meet the target. There are two areas that need improvement: punctuality, property protection and post-repair cleaning. Therefore, the following guidelines for improvement have been established: 1. Providing training to ensure comprehension and establishing protocols for scheduling maintenance appointments. Both the responsible employees and contractors must notify residents in advance and reconfirm the appointment on the day prior to the scheduled maintenance visit. 2. Regarding asset protection prior to maintenance and post-repair cleaning, employees would be designated to inspect the work for completion and formally hand over the finished project to the customer.
6. Delivering Service and Customer Feedback Management	85%	81%	The Company has established a protocol to ensure timely follow-up by having Supervisors monitor outstanding cases (case pending) daily. This involves allocating follow-up calls for pending cases where customers have reached out through the Contact Center 1720 but have not yet received a response from the service team. This approach aims to build strong relationships and maintain consistent service excellence. In cases where satisfaction does not meet objectives, framework for service enhancement has been defined according to the following details: 1. Monitoring pending cases that remain unresolved beyond the designated timeframe (exceeding 3 days) to ensure prompt follow-up with customers 2. Submitting reports of pending cases from each unit to the respective departmental executives, concurrently follow up with relevant parties, and call back to customers

4. Innovation in Product Design and Development for Customers

Supalai is dedicated to creating projects that align with the dynamic lifestyles of its customers, prioritizing adaptability in design, functionality, user experience, and value in terms of space, cost, and energy conservation. This strategy seeks to provide a living environment that is both modern and sustainable, driven by five key innovations as detailed below:

1. **Innovations in usability and convenience encompass:**
   - Smart Home technologies and Internet of Things (IoT) solutions
   - Smart Lockers
   - Universal Design principles

2. **Innovations in design and construction include:**
   - Prefabrication construction techniques, such as precast walls and modular bathrooms

3. **Security innovations encompass:**
   - Digital Door Locks
   - Facial Recognition Systems for access control (Face Scan)
   - Video Door Phones, Key Card Access, Elevator Floor Locks, and CCTV Surveillance
   - Fire Detection and Alarm System

4. **Innovations in energy management and environmental conservation include:**
   - Thermal reduction materials, including lightweight brick walls, heat-resistant glass, thermal insulation, and heat-reflective coatings
   - Electric vehicle charging points (EV Charger)
   - Recycling technologies, such as the reuse of treated water for watering plants
   - Solar Cell The company has implemented the installation of solar cells in the common area of the clubhouse, sales office, and model homes of horizontal projects nationwide in its business operations because it wants to change consumers' energy consumption behavior and raise awareness of reducing energy consumption, which causes greenhouse gases and pollution in the long term. In 2024, the installation of solar cells can generate 409,755.35 kilowatts of electricity from renewable energy and will help reduce common area expenses for residents in the future.

5. **Health innovations include:**
   - Touchless Technology solutions designed to reduce physical contact and germ transmission
   - Soft Fall flooring
   - Air Flow (Air Quality) system, a fresh air supply system to circulate air inside the house, preventing stuffy, and releasing accumulated CO2 outside the house.

The Company also places a strong emphasis on waste disposal processes to prevent environmental pollution. This includes treating wastewater from each residence and ensuring that wastewater discharged from the project into public water sources meets quality standards. Random checks would be done regularly to verify compliance with the standards of the Pollution Control Department.

5. Marketing and Sales Innovation for Customers

5.1 Supalai Virtual Tour

Currently, customers can explore Supalai projects via the Supalai Virtual Tour, which offers a 360-degree online experience that is both convenient and private. Accessible via mobile, computer, or tablet, this platform allows customers to explore Supalai projects nationwide.





5.2 Supalai Online Booking

Supalai enhances customer convenience by offering easy booking of its quality projects across the country, including condominiums, detached houses, and townhomes. This is achieved through the Supalai Online Booking platform, which provides a convenient, easy, and secure online experience.





5.3 Supalai Sabai Application

Supalai has developed and updated as new version of its application to be a FLOW-LUTION App. This innovative platform simplifies home management tasks, offers exclusive privileges, and provides residents with peace of mind through secure 24-hour access monitoring.

Supalai Sabai Application	2021	2022	2023	2024	Increased Numbers
Number of Registered Users (Person)	7,000	10,500	14,500	18,300	3,800 (+26%)



6. After-Sales Service for Customers



The Company provides a range of communication channels for customers to voice their concerns, provide suggestions, share feedback, or express their opinions which would be utilized to enhance and refine the Company's products and services. Customers can contact the Company via the following channels:

1. Community service officers for Projects and Head office
2. The "SUPALAI HOME" Line Official account acts as a key information source, keeping customers informed about the developments in housing projects.
3. Complaint Reception Unit; Supalai Smart Center This center provides a comprehensive service for handling customer complaints, ensuring prompt referral to responsible departments for prompt resolution. It also includes follow-up activities and customer satisfaction assessments. Additionally, the Company has expanded its operations with the Supalai Contact Center 1720, which offers extended hours of operation from 8:00 AM to 8:00 PM every day, providing customers with seamless communication channels for inquiries, maintenance requests, ownership transfers, community service complaints, and other related matters.

3.4.5 Community and Social Participation (GRI 413)

Supalai is not just a real estate business that builds residences to meet the needs of customers, but is also dedicated to improving the quality of life and developing the environment of the surrounding communities sustainably. We drive projects that create positive social impacts, covering infrastructure development, quality of life improvement, environmental promotion, and community strengthening, which are all important foundations for a stable future. Our goal is to create a real change, allowing communities to grow strongly, along with the sustainability of the business and society as a whole.

1. Local Employment

The Company realizes the importance of community and local economic development. One of the main missions of the Company is creating employment opportunities and promoting economic growth in the areas where the Company has operated. In 2024, the Company has expanded projects in Bangkok, its vicinity, and the provincial areas, totaling 29 provinces, resulting in the employment of 1,040 employees in the local provinces where employees are located, accounting for 54.65% of all employees.

Number of employees (person)	Number of local employees (person)	Percentage of local employees (%)
1,903	1,040	54.65%

2. Projects that promote community and social participation

1. "Panrak" (Love Sharing) Project - Turning things Into opportunities, reducing inequality, create a sustainable society

Supalai recognizes the problem of social inequality and inadequate access to resources, as seen from the underprivileged groups close to us, namely: construction workers, both Thai and foreign workers , and people in communities nearby the projects.. According to the survey, it was found that many Project residents have clothes and other items in good condition that they no longer use. This led to the "Panrak (Love Sharing") Project to reduce inequality by sharing things from the Haves to the Have Nots, as well as to promote the concept of "Reuse - Reduce - Recycle" for a sustainable society.

Goals of the "Panrak" (Love Sharing) Project

Reduce inequality
Pass things on to
30,000 households in need.

Reduce waste, reduce global warming
Reduce waste by **50,000**
kilograms Reduce carbon

dioxide emission by
100,000 kilograms.

Create the culture of sharing
Promote social assistance
in the community

The target for project achievement is set to be
within 3 years 2024-2026.

Method of operation

Accepting donation → Sorting/ Weighing → Pass on → Follow up





Operations in 2024	Overall Operating Results in 2024	On target / %
Donated items received 	Clothing 7,384 kg, Books 481 kg Bags 247 kg, Shoes 373 kg Dolls and toys 77 kg Other items 884 kg	**19%**
Environmental aspects Reduced waste volume and a better environment 	• Reduced the volume of waste generation by 9,446 kg. • Reduced textile waste problems in Thailand by up to 7,384 kg. • Promoted reuse to make the most of resources. • **Reduced carbon dioxide emissions from the production of new products by up to 20,000 kgCo_2** • Equivalent to planting of 1,335 trees, which is beneficial to the ecosystem and helps restore the environment. (According to the report of the Institute of Industrial Environment, there are approximately 300,000 tons of textile waste per year, but only 24% is recycled. The rest ends up in landfill or incineration).	**20%** **(reduce co_2 emissions)**
Social Aspects People benefited from the Project 	1. Thai construction workers 2. Foreign construction workers 3. People in communities nearby the Project Totaling more than 1,000 households, an average of 3,000 people (According to the National Statistical Office, in 2019, 1 household has an average of 3.14 members).	**33%**
Project residents' participation in donating and supporting the Project 	1. More than 2,000 households of Supalai residents 2. 200 Supalai employees 3. Residents and employees feel good about being a part in helping society and minimizing waste problems.	-
Business Aspect Promote image and relationships 	1. Construction workers feel more encouraged and with greater satisfaction in working with the Company, which reduces labor shortages and improves work efficiency. 2. Followed up on satisfaction has been made with 14 contractor companies as follows: • The Panrak Project is helpful to 100% construction workers. • Donations can be actually used by 100% in daily life. • There is a wish to see the Panrak Project organized continuously in 92.9% of the areas. 3. Increased the Company credibility in the eyes of customers, partners and investors for operating business with corporate ethics and social responsibility. 4. Reduced waste disposal costs. Donating is a way to help minimize waste to be disposed by the Company. 5. Strengthened good relationships, building a sense of " community " mutually between the Project residents and the Company.	**97.63%** **Average satisfaction with the Project**

2. Happiness Camp Project, Year 2: Happy Glasses + Nong Suk Dee, Phee Suk Jai

Supalai believes in sustainable development and is aware of the importance of good health, especially among children and youth who are the future of the nation, as well as the underprivileged groups in the community. Therefore, the second year of the Happiness Camp Project focuses on health promotion, reducing inequality and well-being creation through the activities "Happy Glasses" and "Nong Suk Dee, Phee Suk Jai" in line with the Sustainable Development Goals (SDGs).

Goal of the Happiness Camp Project (2023-2025)

Conduct a visual acuity test
give eyeglasses to
1,000 construction workers

Conduct health check-up and provide vaccination
to workers' children and youth in the nearby community, totaling **300** people








Operations in 2024	Overall Operating Results in 2024	On target / %
Construction workers have better eye sight. 	A total of 620 people received visual acuity tests and received eyeglasses. **Social impact :** • Reduced inequality: Give an opportunity for construction workers, most of whom are in the low-income group, to gain access to eye care services, a help to reduce social inequality. • Improved quality of life: Better eye health enables workers to work more efficiently, reducing the risk of accidents at work and making a better quality of life in the long run. • Strengthened communities: The Project helped build good relationships between the Company and the community, reinforcing the sense of togetherness and mutual assistance. **Business Impact** • Increased work efficiency: Workers with improved eyesight perform work efficiently, precisely and fast, with less errors and greater productivity. • Reduced costs: Minimizing work-related accidents helped reduce medical treatment costs and the leave of absence of workers. • Created a good image: Demonstrating the corporate social responsibility and concerns for the welfare of employees, resulted in good impact on the image and reputation of the Company. • Attracted and retained workers: Providing of good health care and welfare, which attracted and retained quality workers with the Company. **Environmental impact** • Reduced resource usage: Even though it is not a direct outcome, a better eyesight may cause a reduction in accident and error in the workplace, thus, bringing down resource and energy usage in the long-term of production and construction processes.	**91%**

Operations in 2024	Overall Operating Results in 2024	On target / %
Workers' children and youth in the community have better health. 	A total of 93 children received health check-up and received the four- strain influenza vaccine. Totaling 177 children in 2023-2024 , **Social impact** • Improved children's health: To be healthy lessens the risk of getting sick from the flu, affecting the good development and learning. • Children from low-income families: Better access to health care services helps reduce social inequality. • Strengthened communities: Build good relationships between the Company and the community, reinforcing the sense of togetherness and mutual assistance. **Business Impact** • Improved Parent Performance: When their children are healthy, parents don't have to feel worried about taking care of them. Thus, they can dedicate themselves to work, resulting in greater efficiency. • Reduced costs: Lower the illness of the workers' children helps bring down the health care costs and the leave of absence taken by parents. • Attracted and retained workers: Providing good health care and welfare helped attract and retain quality workers with the Company. **Environmental impact** Reduced resource usage: Even though it is not a direct outcome, the children in good health may result in resource usage reduction in various areas such as medical treatment, production of drugs and medical supplies.	**59%**

3. "Sang Fun Phua Nong" (Dream Building for Kids) Project: Creating educational opportunities, sparking the future of Thai youths

Supalai believes that education is fundamental to sustainable development. The "Sang Fun Phua Nong" (Dream Building for Kids) Project is, therefore, committed to supporting and promoting the education of Thai youths, in particular, the underprivileged. This is to enable them to gain access to quality education, develop their potential and grow up as a valuable member of the society. The Project has provided educational support and infrastructure development to underprivileged students, at least 1 school per year. In 2024, the Company provided educational support and infrastructure development for the schools in need in 3 provinces, namely, Lamphun, Chiang Rai and Ratchaburi, to create educational opportunities and enhance the future of Thai youths.






Summary of overall operation:

1. **Ban Sri Suphan School, Lamphun Province**
   - Problem: The roof of the multipurpose pavilion was damaged, affecting the utilization by students and school personnel.
   - Operation: Repaired the roof of the multipurpose pavilion, provided educational and sports equipment, and coordinated with business partners to sponsor table and chair sets.
   - Outcome: Students and school personnel of 94 people have a safe resting area and can make full use of the multipurpose pavilion.
   - Budget: 120,000 Baht

2. **Ban Pharsert School, Chiang Rai Province and Ban Pharsert Early Childhood Daily Care Center**
   - Problem: Students and school personnel lacked winter clothes, school supplies, and lunch budget.
   - Operation: Provided winter clothes, school supplies, first aid kits, and sponsored the lunch budget.
   - Outcome: Students, school personnel, and small children of 124 persons received winter clothes, school supplies, and lunch.
   - Budget: 70,460 Baht

3. **Ban Pumuang Ratsadon Bamrung School, Ratchaburi Province**
   - Problem: Lacked equipment and budget in setting up an IT classroom.
   - Operation: Provided computer equipment, tablets, computer desks, wireless transceiver, school supplies, and sponsor the lunch budget.
   - Outcome: 85 students have a modern IT classroom supporting technological learning and skill development.
   - Budget: 240,093 Baht

1. Environmental Activities

Operations in 2024	Overall Operating Results in 2024	On target / %
Educational support and infrastructure development for underprivileged students. 	• Provided help to 3 schools and early childhood daily care center. 1. Ban Sri Suphan School, Lamphun Province 2. Ban Pharsert School, Chiang Rai Province and Ban Pharsert Early Childhood Daily Care Center 3. Ban Pumuang Ratsadon Bamrung School, Ratchaburi Province • Benefit to a total of 303 students, school personnel and small children, with a total budget of 430,553 Baht **Social impact** • Infrastructure repair and improvement, as well as providing school supplies, thereby helping to improve the quality of education for students in needy rural schools. • Students received a chance to gain access to education of better quality, and minimizing educational inequality in society. • Better education helps improve students' quality of life and communities in the long term. **Business Impact** • Created a good image: Demonstrating social responsibility and care about the development of education which resulted in a positive effect on the image and reputation of the Company. • Attracted customers who want to support an organization with social and educational consciousness. • Attracted investors: who are often attach importance to companies with good governance and corporate social responsibility. **Environmental impact** • To operate the business with social and environmental consciousness by providing educational support, which is fundamental to sustainable development, helps promote image of the Company in terms of sustainability.	300%

In addition, the Company is committed to conducting CSR activities. (Corporate Social Responsibility) to demonstrate social and environmental responsibility under the "Supalai Srang Dee" project, covering activities that respond to needs in 3 main areas: environment, education, and community and social development as follows:

1. Environmental Activities

Activity	Results of the Activities

1.1 Happy Forest Year 2	• Executives and employees planted a total of 4,280 trees:
	  • Vacant land area of 22 rai in Lam Sam Kaeo District, Pathum Thani Province
	  • 20 rai of vacant land in Hin Lek Fai Subdistrict, Hua Hin District
	• Helped absorb 560 tons of carbon dioxide equivalent greenhouse gases.

1.2 Hero Zero by Double A x Supalai	• Collected used office paper and put it into the recycling process, resulting in the ability to deliver 24,000 books.
	  • Reduced greenhouse gases by 19.2 tons of CO_2, equivalent to planting 853 trees.
	  • Helped reduce household expenses by more than 300,000 Baht









2. Educational Development Activities

Activity	Results of the Activities
2.1 Scholarships of Year 2024	• Provided scholarships to employees' children who are good at their studies in the number of 238 scholarships totaling more than 714,000 Baht. • Provided educational assistance funds for 133 poor families nationwide, totaling more than 362,000 Baht.
2.2 Supporting activities to promote education.	• Supported budget and provided equipment to do activities with volunteer students from BAS CAMP OF GEN 5 from the Student Council of the Faculty of Business Administration for Society, Srinakharinwirot University to improve the landscape around Ban Nong So School, to promote the quality of life and well-being of 130 students. • Joined the Big Brother project organized by the Thai Chamber of Commerce in coaching and mentoring 2 companies: The Living Mind Property Co., Ltd. from Buriram Province and Sittinan Development Co., Ltd. from Lopburi Province • The main sponsor of the 3rd iCreator Conference 2024 provided a chance for new creators to get inspiration and learn from the experiences of industry experts to promote human resource development in digital careers.









3. Social and Community Development Activities

Activity	Results of the Activities
3.1 Improving the landscape of the community	• Prepared a 50-meter concrete road-stairs for the community to take care of the religious places of Wat Sawang Kut Chik, • Kumphawapi District, Udon Thani Province. • Improved public road outside the Supalai Palm Springs Chamadevi - Lampang Province and the Supalai Palm Ville Mon Krathing-Lampang project in a total distance of 1,235 meters
3.2 Providing assistance to communities affected by natural disasters.	• Helped Ban Muang Ngim community, which is a community near the Supalai Riviera Government Center-Chiang Rai project by hiring and creating embankment barriers to prevent flooding, and mobilizing ten-wheel • Trucks and backhoes to move buildings and debris, and clearing the area. • Joined with villagers to dredge the canal and remove weeds and obstacles to prevent flooding in Village No. 6, Mae Sa Subdistrict, Mae Rim District, Chiang Mai Province.







Throughout 2024, Supalai has been determined to continuously conduct social and community activities by adhering to the principles of sustainable development, creating shared value with society, and giving back to the society in order to make a better Thai society. These projects and activities have helped improve quality of life, reduce inequality, promote sustainable development and build good relationships with communities, making a positive impact on Supalai's image, reputation and business operations.

"Supalai is committed to steadily and continuously conducting social and community activities in the future"

3.5 Sustainability Management in Economic Dimensions

3.5.1 Tax Policy (GRI 207)

The Company is aware of the tax responsibilities that are important for the sustainable development of society and the Company. Therefore, the Company focuses on taxes by systematically and properly preparing the plan and management in accordance with the relevant laws. The important implementation is as follows:

1. Identifying indicators to employees who are responsible for the Company's taxes.
2. Promoting knowledge and understanding on taxation to employees.
3. Analyzing and assessing risks on taxes through the following means:
   - 3.1 Monitoring laws and rules relating to taxation so that the Company can comply with such laws and rules properly and completely.
   - 3.2 Analyzing tax impacts caused by changes in laws or rules so that the Company can plan and prepare for any possible impacts in a timely manner.
   - 3.3 If there are any inquiries, please contact officers of the Revenue Department for advices or hire a tax consultant to ensure the correct procedures are followed.
4. Adhering to and complying with all applicable tax laws, avoiding the use of wrong or complicated tax structures for initial tax benefits and tax avoidance, and aiming to use tax benefits lawfully and efficiently.
5. Disclosing tax information to the public sector and the public transparently in accordance with relevant laws, regulations, requirements, and reporting standards, such as tax information disclosure in financial statements and 56-1 one report of the Company.

3.5.2 Business Innovation for Society and Environment (GRI 404-2)

Supalai is committed to developing innovation in all dimensions of its business operations, including products, services, and processes, with an awareness of the important role of innovation in supporting sustainable business growth along with social development, taking into account the benefits of all stakeholders and reducing the environmental impacts of its business operations.

For over 35 years as a leader in developing residential real estate, both horizontal projects and condominiums, Supalai has continuously developed innovations in various dimensions, such as developing products to meet the needs of good living, selecting quality materials that are safe for residents and the environment, inventing internal process innovations to increase efficiency and reduce resource usage, designing products in collaboration with various business suppliers to create sustainability in the industrial sector beyond just the real estate business, and many more. Supalai continues to be committed to developing innovations to meet the needs of living in all dimensions, for customers, stakeholders, society, and the environment.

Supalai's Innovation Development

In the innovation development for over 35 years of Supalai, personnel are considered an important resource in developing innovation in all dimensions. This also includes the Company's policies and executives who are ready to open opportunities for employees to show their thinking potential, as well as creating a culture and concept for internal personnel to realize and understand the importance of developing innovations that will support sustainable growth. That is because sustainable growth must take into account external and internal customers (fellow employees), stakeholders in all sectors, society, and the environment. For this reason, Supalai emphasizes creating an open organizational culture for personnel and always encourages open expression of opinions and potential.

In addition, Supalai also has a project to support innovation invention for its personnel. The Innovation Awards activity has been organized for over 8 years, with over 784 innovation topics for the organization submitted. Furthermore, the Hackathon format activity has been organized for over 3 years under various topics, such as the Supalai Hackathon to develop condominiums and stimulate project sales, the AB Testing Hackathon to develop marketing to meet the needs of customers and the organization, and the AI Lab Hackathon to develop products, services, and processes by applying AI. Also personnel are allowed to set up Agile Teams under various topics to be able to develop innovations extensively.





Supalai's Outstanding Innovation Projects

According to our commitment to develop innovations in various dimensions, the Company has developed product innovations to meet the needs of quality living and the current living behavior of customers, along with increasing the value of business operations as shown in Supalai innovation invention of **"In-Floor Storage Room" or storage room on the residential floor,** starting with the Supalai Parc Ekkamai - Pattanakarn project. Normally, the project would design the layout of the residential rooms to an appropriate size that meets the needs of the customer groups in that condominium project, leaving some space on the residential floor. The real estate developer may add this space to the common area, which results in a loss of business benefits. Supalai has, therefore, designed the In-Floor Storage Room or storage room on the residential floor, allowing customers who purchase condominiums on that floor to have a storage room separate from the residential unit, all within the same floor. Before developing this innovation, Supalai conducted a survey of the target customer groups living in the condominium to understand their behaviors, the results are as follow:



Questionnaire Set	Percentage of Answer
1. Storage behavior	69.77% Store in built-in cabinets or boxes
	16.28% Store at home/other places
	13.95% Store in spaces at various places in the room
2. Benefits of having a rental storage space in a condominium	76.74% Useful
	23.26% Not useful
3. Sufficient space for storage	44.19% Need 6-10 sq.m.
	25.58% Need 1-5 sq.m.
	13.95% Need 16-20 sq.m.
	9.30% Need 11-15 sq.m.
	9.30% Need more than 20 sq.m.
4. Suitable distance between residence and storage place	74.42% Less than 1 km.
	25.58% Not more than 2 km.
5. Price willing to pay for space / storage room in the condominium they live in	41.86% are willing to pay less than 50% of the unit price per sq.m.
	25.58% are willing to pay less than 30%-50% of the unit price per sq.m.
	18.60% are willing to pay less than 10%-30% of the unit price per sq.m.
	6.98% are willing to pay more, but not more than 10% of the unit price per sq.m.
	6.98% are willing to pay the same price as the unit price per sq.m.

From this information, the innovation of the In-Floor Storage Room can create benefits in many dimensions, for example:

Social Dimension

Increasing the efficiency of organizing belongings, allowing residents to live in a room that is airy and free from dust, which is caused by the accumulation of items that may affect health. It also increases the convenience of easily accessing the storage room and increases safety from accidents that may occur from having to travel to a storage location outside the residence. Therefore, the Company sets the value of the In-Floor Storage Room at a price that is less than 50% of the condominium's unit price per square meter.

Environmental Dimension

With the increased efficiency in using land resources and project space, it can also reduce the carbon footprint from travel, as seen by Supalai's study. If residents wish to rent a storage space closest to the Supalai Parc Ekkamai - Pattanakarn project, the total round-trip distance from the project to the storage space would be 5 kilometers. If we assume that one resident travels to the storage space once a week, the total carbon footprint from travel per year would be 37.219 kilograms of carbon. The Supalai Parc Ekkamai - Pattanakarn project has a total of 211 storage rooms on residential floors (with the Company limiting the purchase to one storage room per unit on these floors). If the carbon footprint from travel is calculated based on a total of 211 residents, this innovation can reduce the carbon footprint from travel by a total of 7,853.21 kilograms of carbon per year.

Business Operational Dimension

The increased efficiency in resource usage can expand the sales area in the project. This innovation can increase the Company's sales area by 874.50 square meters and generate value for the Company of more than 26.24 million Baht.

In addition, Supalai is confident to create innovations across various areas to drive sustainable business growth alongside social development. The Company takes into account the benefits of stakeholders in all sectors, reduces the environmental impact of its business operations, and strives to develop good innovations for the real estate industry. These innovations aim to create quality housing that meets the continuously and rapidly changing needs of customers.

4. Management Discussion and Analysis

4.1 Operation, financial condition and material changes Important fnancial information

4.1.1 Financial statements

Independent Auditor's Report

Summary of auditor's financial statement audit report for the fiscal year 2021-2023

Financial statements for the year 2022 were audited by Mr. Supachai Panyawatthano, Certified Public Accountant No. 3930 and Financial statements for the year 2023-2024 were audited by Ms. Krongkaew Limkittikul Certified Public Accountant Registration No. 5874 from EY Office Company Limited. They expressed their opinion on the financial statements as follows:

Financial statement for the year ended 2022 – Unqualified opinion audit report Auditor's opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Supalai Public Company Limited and its subsidiaries and of Supalai Public Company Limited as at 31 December 2021, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Financial statement for the year ended 2023 – Unqualified opinion audit report Auditor's opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Supalai Public Company Limited and its subsidiaries and of Supalai Public Company Limited as at 31 December 2022, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Financial statement for the year ended 2024 – Unqualified opinion audit report Auditor's opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Supalai Public Company Limited and its subsidiaries and of Supalai Public Company Limited as at 31 December 2023, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.



Table of financial statements of the Company and its subsidiaries for the accounting period ended 31 December, 2022-2024 and significant financial ratios

1) Table of statement of financial position

(Unit: Million Baht)

Description	As at 31 December 2022		As at 31 December 2023		As at 31 December 2024	
	Amount	%	Amount	%	Amount	%
Assets						
Current assets						
Cash and cash equivalents	1,314.83	1.65	4,710.92	5.47	5,123.15	5.32
Trade and other receivables	38.42	0.05	60.43	0.07	110.70	0.12
Property development costs	65,675.18	82.17	71,125.30	82.58	74,641.34	77.56
Deposits for land purchase	679.95	0.85	698.83	0.81	527.49	0.55
Advance payment for construction materials	120.08	0.15	112.56	0.13	57.36	0.06
Current portion of cost to obtain contracts with customers	88.02	0.11	76.69	0.09	59.71	0.06
Other current financial assets	667.09	0.83	427.18	0.50	229.78	0.24
Other current assets	509.55	0.64	522.37	0.61	502.03	0.52
Total current assets	**69,093.12**	**86.45**	**77,734.28**	**90.26**	**81,251.56**	**84.43**
Non-current assets						
Long-term loans to related parties and interest receivables	1,247.31	1.56	1,219.91	1.42	3,546.01	3.69
Other non-current financial assets	6,500.85	8.13	4,126.79	4.79	3,295.17	3.43
Investments in joint ventures and associates	1,114.88	1.40	1,255.51	1.46	3,338.89	3.47
Investment properties	1,137.32	1.42	1,071.73	1.24	3,824.75	3.97
Property, building and equipment	389.30	0.49	387.62	0.45	526.75	0.55
Goodwill	87.82	0.11	88.12	0.10	38.17	0.04
Intangible assets	78.47	0.10	77.28	0.09	81.29	0.08
Deferred tax assets	235.65	0.29	130.23	0.15	288.87	0.30
Cost to obtain contracts with customers, net of current portion	12.40	0.02	2.61	0.00	3.86	0.00
Other non-current assets	26.94	0.03	31.64	0.04	35.74	0.04
Total non-current assets	10,830.94	13.55	8,391.44	9.74	14,979.50	15.57
Total assets	79,924.06	100.00	86,125.72	100.00	96,231.06	100.00

1) Table of statement of financial position (continued)

(Unit: Million Baht)

Description	As at 31 December 2022		As at 31 December 2023		As at 31 December 2024	
	Amount	%	Amount	%	Amount	%
Liabilities and shareholders' equity						
Current liabilities						
Bills of exchange payable	3,981.57	4.98	4,968.49	5.77	4,960.76	5.15
Trade and other payables	2,939.18	3.68	3,191.51	3.70	3,693.18	3.84
Current portion of borrowings:						
- Long-term loans from banks	8,126.73	10.17	8,522.98	9.90	11,878.10	12.34
- Debentures	8,541.74	10.69	6,988.48	8.11	9,416.98	9.78
Income tax payable	1,096.69	1.37	721.22	0.84	1,147.11	1.19
Deposits and advances received from customers	2,004.13	2.51	1,446.03	1.68	930.32	0.97
Retention guarantees	712.89	0.89	852.56	0.99	930.74	0.97
Other current liabilities	368.65	0.46	466.20	0.54	410.46	0.43
Total current liabilities	**27,771.58**	**34.75**	**27,157.47**	**31.53**	**33,367.65**	**34.67**
Non-current liabilities						
Net of current portion of borrowings:						
- Long-term loans from banks	69.23	0.08	-	-	36.31	0.04
- Debentures	3,816.72	4.78	6,684.30	7.76	7,894.54	8.21
Provision for long-term employee benefits	263.67	0.33	249.63	0.29	273.71	0.29
Deferred tax liabilities	359.54	0.45	343.54	0.40	186.54	0.19
Other non-current liabilities	180.44	0.23	226.07	0.26	251.97	0.26
Total non-current liabilities	4,689.60	5.87	7,503.54	8.71	8,643.07	8.99
Total liabilities	32,461.18	40.62	34,661.01	40.24	42,010.72	43.66
Shareholders' equity						
Share capital						
Registered						
1,955,666,261 ordinary shares of Baht 1 each	1,955.67		1,955.67		1,955.67	
Issued and fully paid-up						
1,953,054,030 ordinary shares of Baht 1 each	1,953.05	2.44	1,953.05	2.44	1,953.05	2.03
Share premium	1,499.00	1.88	1,499.00	1.88	1,499.00	1.56
Surplus on change in ownership interests of subsidiaries	28.29	0.04	28.29	0.04	29.62	0.03
Treasury share premium	61.47	0.08	61.47	0.08	61.47	0.06
Retained earnings						
Appropriated - Statutory reserve	214.57	0.27	214.57	0.27	214.57	0.22
Unappropriated	43,886.55	54.91	47,400.22	55.04	51,992.10	54.03
Other components of shareholders' equity	(1,128.62)	(1.41)	(681.88)	(0.79)	(2,574.16)	(2.67)
Equity attributable to owners of the Company	46,514.30	58.20	50,475.13	58.61	53,175.65	55.26
Non-controlling interests of the subsidiaries	948.58	1.18	989.58	1.15	1,044.69	1.08
Total shareholders' equity	47,462.88	59.38	51,464.71	59.76	54,220.34	56.34
Total liabilities and shareholders' equity	79,924.06	100.00	86,125.72	100.00	96,231.06	100.00

2) Income statement

(Unit: Million Baht)

Description	For the year ended 31 December 2022		For the year ended 31 December 2023		For the year ended 31 December 2024	
	Amount	%	Amount	%	Amount	%
Revenues						
Revenue from sales of real estate	34,221.84	96.40	30,836.44	96.91	30,816.65	96.35
Revenue from rental and services	264.03	0.74	340.17	1.07	377.77	1.18
Other income	1,014.84	2.86	641.47	2.02	790.28	2.47
Total revenues	35,500.71	100.00	31,818.08	100.00	31,984.70	100.00
Expenses						
Cost of real estate sales	20,890.64	58.85	19,866.12	62.44	19,184.05	59.98
Cost of rental and services	178.92	0.50	204.57	0.64	247.21	0.77
Selling expenses	2,086.92	5.88	1,963.04	6.17	1,993.61	6.23
Administrative expenses	1,942.47	5.47	1,894.05	5.95	2,308.04	7.22
Total expenses	25,098.95	70.70	23,927.78	75.20	23,732.91	74.20
Profit from operating activities	10,401.76	29.30	7,890.30	24.80	8,251.79	25.80
Share of profit from investments in joint ventures and associates	390.48	1.10	246.87	0.78	393.71	1.23
Finance cost	(276.79)	(0.78)	(467.39)	(1.47)	(708.50)	(2.22)
Profit before income tax expenses	10,515.45	29.62	7,669.78	24.11	7,937.00	24.81
Income tax expenses	(2,212.14)	(6.23)	(1,586.38)	(4.99)	(1,665.35)	(5.20)
Profit for the year	8,303.31	23.39	6,083.40	19.12	6,271.65	19.61
Profit attributable to:						
Equity holders of the Company	8,173.26		5,989.43		6,189.54	
Non-controlling interests of the subsidiaries	130.05		93.97		82.11	
	8,303.31		6,083.40		6,271.65	
Earnings per share						
Basic earnings per share						
Profit attributable to equity holders of the Company	4.19		3.07		3.17	

3) Table of statement of comprehensive income

(Unit: Million Baht)

Description	For the year ended 31 December 2022		For the year ended 31 December 2023		For the year ended 31 December 2024	
	Amount	%	Amount	%	Amount	%
Profit for the year	8,303.31		6,083.40		6,271.65	
Other comprehensive income:						
Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
Exchange differences on translation of financial statements in foreign currency - net of income tax	(409.03)		66.82		(1,509.23)	
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	(409.03)		66.82		(1,509.23)	
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
Actuarial gain - net of income tax	-		25.24			
Gain (loss) on changes in value of equity investments designated at fair value through other comprehensive income - net of income tax	(594.81)		701.22		650.41	
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax	(594.81)		726.46		650.41	
Other comprehensive income for the year	(1,003.84)		793.28		(858.82)	
Total comprehensive income for the year	7,299.47		6,876.68		5,412.83	
Total comprehensive income attributable to:						
Equity holders of the Company	7,170.39		6,790.91		5,335.52	
Non-controlling interests of the subsidiaries	129.08		85.77		77.31	
	7,299.47		6,876.68		5,412.83	

4) Table of cash flow statement

(Unit: Million Baht)

Description	For the year ended 31 December 2022	For the year ended 31 December 2023	For the year ended 31 December 2024
Cash flows from operating activities			
Profit before tax	10,515.45	7,669.77	7,937.00
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:			
Decrease in property development costs from transferring to cost of real estate	20,669.65	19,748.54	19,066.52
Amortisation of costs to obtain contracts with customers	295.45	180.10	291.43
Depreciation and amortisation	127.39	137.67	203.10
Share of profit from investments in joint ventures and associates	(390.48)	(246.87)	(393.72)
Loss on sales of investment in associate	0.53	-	-
Gain on sales of equipment	(2.26)	(1.11)	(9.12)
Gain on sales of investment property	-	-	(37.98)
Provisions	84.02	44.89	28.34
Provision for long-term employee benefits	26.07	27.94	26.83
Unrealised loss (gain) on exchange	(0.63)	(2.53)	1.20
Gain on measured at fair value of derivatives	(3.07)	(1.30)	-
Dividend income	(317.07)	(214.96)	(130.38)
Finance income	(156.63)	(152.76)	(369.59)
Finance cost	276.79	467.39	708.50
Profit from operating activities before changes in operating assets and liabilities	31,125.21	27,656.77	27,322.14
Operating assets decrease (increase)			
Trade and other receivables	15.94	(6.15)	(11.45)
Property development costs	(23,785.30)	(24,752.85)	(24,725.05)
Other current assets	(246.80)	(83.38)	71.02
Costs to obtain contracts with customers	(172.92)	(158.90)	(277.98)
Other non-current assets	(2.38)	(4.70)	45.84
Operating liabilities increase (decrease)			
Trade and other payables	102.15	20.89	(276.35)
Deposits and advances received from customers	(1,284.53)	(558.10)	(515.71)
Other current liabilities	8.98	189.09	(29.62)
Cash paid for long-term employee benefits	(3.65)	(10.13)	(2.76)
Other non-current liabilities	4.86	0.75	(2.44)
Cash flows from operating activities	5,761.52	2,293.29	1,597.64
Cash paid for interest expenses	(261.09)	(495.50)	(594.07)
Cash paid for corporate income tax	(2,230.42)	(1,977.31)	(1,690.74)
Net cash flows from (used in) operating activities	3,270.01	(179.52)	(687.17)

4) Table of cash flow statement (continued)

(Unit: Million Baht)

Description	For the year ended 31 December 2022	For the year ended 31 December 2023	For the year ended 31 December 2024
Cash flows from investing activities			
Cash receipt from long-term loans to joint ventures and associates	(11.69)	(11.73)	(2,529.80)
Cash paid for long-term loans to joint ventures and associates	(76.92)	128.04	196.30
Purchase of other financial assets	(6,567.98)	(373.40)	(6,191.81)
Proceeds from sales of other financial assets	1,092.93	3,803.59	8,020.21
Purchase in other payable for purchase of investment	(48.53)	-	-
Proceeds from sales of investment in associate	1.31	-	-
Increase in investments in joint venture and associate	-	-	(2,048.82)
Acquisitions of investment properties	(30.48)	(5.76)	(113.75)
Acquisitions of property, building and equipment	(73.55)	(60.79)	(109.10)
Acquisitions of intangible assets	(21.19)	(12.68)	(20.12)
Proceeds from sales of equipment	3.10	3.02	11.16
Proceeds from sales of investment properties	-	-	41.06
Interest received	38.74	46.68	249.18
Dividend received	621.35	462.87	344.67
Net cash flows from (used in) investing activities	(5,072.90)	3,979.84	(2,150.82)
Cash flows from financing activities			
Cash receipt from bills of exchange payable	5,000.00	9,500.00	10,845.00
Cash paid for repayment of bills of exchange payable	(5,000.00)	(8,500.00)	(10,845.00)
Cash receipt from long-term loans from banks	63,105.48	65,860.44	52,034.32
Cash paid for repayment of long-term loans from banks	(61,443.34)	(65,533.66)	(48,642.89)
Proceeds from issuance of debentures	8,335.90	9,740.77	10,459.11
Cash paid for redemption of debentures	(5,500.00)	(8,600.00)	(7,220.00)
Acquisition of non-controlling interests of the subsidiary	-	(3.00)	(4.82)
Cash receipt from resales of treasury stocks	102.37	-	-
Dividend paid	(2,828.05)	(2,830.51)	(2,635.94)
Subsidiary paid dividend for non-controlling interest of the subsidiaries	(37.15)	(41.20)	(16.41)
Net cash flows from (used in) financing activities	1,735.31	(407.16)	3,973.37
Translation adjustments	(243.05)	2.92	(723.15)
Net increase (decrease) in cash and cash equivalents	(310.73)	3,396.08	412.23
Cash and cash equivalents at beginning of year	1,625.57	1,314.84	4,710.92
Cash and cash equivalents at end of year	**1,314.84**	**4,710.92**	**5,123.15**

5) Table of significant financial ratios

Description		2022	2023	2024
1. Liquidity Ratio				
Current Ratio	(times)	2.49	2.86	2.44
Quick Ratio	(times)	0.12	0.24	0.20
Cash Flow Liquidity Ratio	(times)	0.13	(0.01)	(0.02)
Account Receivable Turnover	(times)	770	631	365
Average Debt Collection Period	(days)	0.47	0.58	1.00
Inventory Turnover	(times)	0.33	0.29	0.27
Average Selling Period	(days)	1,116	1,257	1,369
Account Payable Turnover	(times)	7.79	6.55	5.64
Average Payment Period	(days)	47	56	65
Cash Cycle	(days)	1,070	1,202	1,305
2. Profitability Ratio				
Gross Profit Margin	(%)	39	36	38
Operating profit margin	(%)	30	25	26
Net Profit Margin	(%)	23	19	19
Return on Equity	(%)	17	12	11
3. Efficiency Ratio				
Return on Assets	(%)	10	7	6
Return on Fixed Assets	(%)	2,230	1,542	1,354
Assets Turnover	(times)	0.43	0.36	0.32
4. Financial Ratio				
Debt to Equity Ratio	(times)	0.68	0.67	0.77
Interest-Bearing Debt to Equity Ratio	(%)	49	44	54
Interest Coverage Ratio	(times)	39	17	12
Dividend Payout Ratio	(%)	37	53	51
5. Per Share Information (Weighted)				
Book Value	(Baht)	24.30	26.35	27.76
Basic Earnings per Share	(Baht)	4.19	3.07	3.17
Dividend per Share	(Baht)	1.45	1.45	1.45
6. Tax rate				
Effective corporate income tax rate	(%)	21.04	20.68	20.98

4.1.2 Management Discussion and Analysis

1. Overview of Real Estate Industry

The Thai real estate industry in 2024 is anticipated to face significant challenges, continuing to grapple with volatility amidst external factors impacting the housing market. In 2024, the government extended measures to reduce transfer and mortgage registration fees from properties priced under 3 million Baht to those under 7 million Baht, aiming to alleviate transaction costs for buyers, particularly in the middle to lower market segments. However, these measures had a limited positive impact on stimulating the real estate market.

Foreign purchasing power remains crucial in driving the real estate market, especially in popular locations such as Bangkok, Chiang Mai, Phuket, and Pattaya. Investors from China, Russia, and the Middle East continue to be key customer groups. Nonetheless, the recovery of foreign purchasing power is contingent upon external factors such as global economic conditions, exchange rates, and government policies related to foreign property ownership.

Project development costs remain a critical factor to monitor, particularly construction material costs affected by inflation and price volatility, as well as rising construction labor costs. These factors could impact the timeline and costs of project development, necessitating developers to adapt to potential changes.

The Thai real estate industry from 2024 to early 2025 is beginning to see a gradual recovery, though not uniformly across all market segments. Most developers are adjusting their strategies to focus on markets with genuine purchasing power, such as mid- to high-end single detached houses and ready-to-move-in condominiums. Meanwhile, the affordable housing market continues to face challenges from declining purchasing power and higher loan rejection rates due to persistent high household debt levels. Despite a reduction in the policy interest rate from 2.5% to 2.25% per annum in the fourth quarter, aimed at alleviating household debt burdens and supporting economic growth, challenges remain.

Amidst challenging market conditions, financially robust real estate companies that can quickly adapt to market changes will continue to have growth opportunities, particularly those with project development strategies that meet niche market demands and manage costs efficiently.

2. Past Performance of Business Group

Supalai Public Company Limited is one of the top real estate developers in the industry that operates the business with a wide range of products ranging from single-detached houses, townhomes, semi-detached houses, condominiums, hotels, and offices for rent. The projects are located across Bangkok and its vicinity. The Company is also one of the first leaders to start developing projects in major provinces in various regions, such as Hat Yai, Chiang Mai, Chiang Rai, Phuket, Khon Kaen, Surat Thani, Chonburi, Rayong, Nakhon Si Thammarat, etc. This increases sales opportunities and diversifies investment risks. As at December 31, 2024, the Company Group had developed various projects in 28 provinces nationwide. As a result of such expansion, the Company's sales continued growing. In 2022, it was another year in which the Company and its subsidiaries achieved very high sales growth. In 2023, the Company and its subsidiaries experienced a decline in sales compared to 2022, with a decrease of 11%. In 2024, sales for the Company and its subsidiaries slightly decreased by 7% compared to 2023. This was due to various factors impacting the overall real estate sector in the past year.

Details of sales under the contract are as follows:

	2022		2023		2024	
	Million Baht	Increase (Decrease) Percentage	Million Baht	Increase (Decrease) Percentage	Million Baht	Increase (Decrease) Percentage
Contractual sales	32,433	35	28,864	(11)	26,743	(7)

3. Operating results

1) Revenue from sales of real estate

	2022		2023		2024	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Revenue from sales of low-rise projects	18,499	54	20,239	66	20,610	67
Revenue from sales of Condominium projects	15,723	46	10,597	34	10,207	33
Total revenue from sales of real estate	**34,222**	**100**	**30,836**	**100**	**30,817**	**100**

Revenue from transfer of ownership in 2023 decreased by 10% from 2022. This year, the Company had a total of 2 condominium projects completed and due for transfer of ownership, gradually starting transfer ownership from the second quarter of 2023, while in 2022, the Company had a total of 7 condominium projects completed and due for transfer of ownership, gradually starting transfer ownership from the end of the first quarter of 2022. However, the Company and its subsidiaries increased revenue from the ownership transfer of low-rise projects by approximately 9% due to the increasing launch of low-rise projects.

Revenue from sales of real estate in 2024 was nearly equivalent to the previous year. This is despite the challenging year for the real estate market in Thailand. In 2024, the Company had 5 completed condominium projects due for ownership transfer. Two projects began transferring ownership from the first quarter and continued through to the fourth quarter, while the remaining three projects started transferring ownership from the second quarter and continued through to the fourth quarter as well. However, there was still a noticeable growth in revenue from sales of real estate of low-rise projects, increasing by approximately 2%.

2) Revenue from rental and services

	2022		2023		2024	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Revenue from rental real estate	219	83	253	74	265	70
Revenue from hotel business	45	17	87	26	113	30
Revenue from rental and services	**264**	**100**	**340**	**100**	**378**	**70**

The majority of the revenue from rental and services comes from rental office buildings, specifically the Supalai Grand Tower project. It is evident that the revenues from rental real estate has been steadily increasing since 2022. This growth is attributed to new tenants rental office space, as well as the company's expansion into Supalai Icon Serviced Residence Sathorn and office buildings for rent in the Supalai Icon project, which was completed in mid-2024. As of December 31, 2024, the average occupancy rate of the Supalai Grand Tower project stood at approximately 90 percent, which was the same rate at the end of 2023.

Revenues from the hotel business is derived from two hotels managed by the company and its subsidiaries: 1. Supalai Pasak Resort & Spa in Saraburi and 2. Supalai Scenic Bay Resort & Spa in Phuket. Hotel business revenue has been increasing continuously since 2022 due to the return of tourists. This resulted in a 93% increase in revenue in 2023 compared to 2022, and a further 30% increase in 2024 compared to 2023, driven by higher occupancy rates and average room rates per night for both hotels.

3) Gross Profit Margin of Real Estate Business

The gross margin of the real estate business of the Company and its subsidiaries in 2022 was 39%, while, in 2023 and 2024, it was 36% and 38%, respectively. The gross margin of the Company and its subsidiaries was relatively higher than the industry average due to efficient construction management, such as joint development of quality of building materials with contractors to obtain better quality materials, joint development of construction processes with contractors to create more efficient and faster work. This makes it possible to complete the condominium project and deliver it to the customer according to the contract delivery schedule. As a result, it saves quite a lot of related costs. However, according to the higher proportion of ownership transfers of low-rise projects in 2023, gross margins decreased, compared with those in 2022. In 2024, the company's and its subsidiaries' gross profit margin improved due to effective construction cost control.

4) Selling and administrative expenses

	2022		2023		2024	
	Million Baht	Percentage per total revenue	Million Baht	Percentage per total revenue	Million Baht	Percentage per total revenue
Selling expenses	2,087	5.9	1,963	6.2	1,994	6.2
Administrative expenses	1,942	5.5	1,894	5.9	2,308	7.2
Total expenses	**4,029**	**11.4**	**3,857**	**12.1**	**4,302**	**13.4**

Selling expenses

Selling expenses, compared with the total revenue of the years 2022, 2023, and 2024, equaled to 5.9%, 6.2% and 6.2%, respectively, which were not much different. The company and its subsidiaries continue to manage selling expenses effectively.

Selling expenses decreased in 2023 and increased in 2024 due to the decrease and increase in expenses associated with the transfer of ownership based on revenues from the sale of real estate. Selling expenses in 2022, 2023 and 2024 were 2,087 million Baht, 1,963 million Baht, and 1,994 million Baht, respectively.

Administrative expenses

Administrative expenses compared with the total income of the years 2022, 2023, and 2024 were 5.5%, 5.9%, and 7.2%, respectively. The increase in the administrative expense ratio compared to total revenue is attributed to the launch of a greater number of projects.

The administrative expenses amounted to 1,942 million Baht, 1,894 million Baht, and 2,308 million Baht for the years 2022, 2023, and 2024, respectively. The significant rise in administrative expenses in 2024 is due to the substantial increase in the number of projects

5) Share of profit from investments in joint ventures and associates

The share of profit from investments in joint ventures and associates in 2022, 2023, and 2024 was 390 million Baht, 247 million Baht, and 394 million Baht, respectively. In 2023, the share of profit from investments in joint ventures and associates decreased by 143 million Baht from 2022, representing a decrease of 37%, because the revenues from the transfer of ownership of the project of joint ventures and associates in Australia decreased as a result of the postponement of partial deliveries to transfer ownership in early 2024. In 2024, The share of profit from investments in joint ventures and associates was 394 million Baht, increased by 147 million Baht from the previous year or an increase of 59%, mainly due to higher revenue from the transfer of ownership of projects in Australia. The company has gradually increased its investments in joint ventures and associated companies in Australia. As of now, there are a total of 24 projects that are operational and have been transferred ownership.

6) Finance cost

In 2022, 2023, and 2024, the Company and its subsidiaries incurred financial expenses amounting to 277 million Baht, 467 million Baht, and 709 million Baht, respectively. The increase in financial costs in 2023 and 2024 was due to continuous borrowing for investment and project expansion, as well as the policy interest rate hikes since mid-2022, which led to higher interest expenses for the Company and its subsidiaries. However, as of December 31, 2024, the company's financial cost remained low at 2.86% per annum.

7) Income Tax Expenses

The effective corporate income tax rate for the years 2022, 2023, and 2024 were 21.0%, 20.7%, and 21.0%, respectively. The income tax expenses for these years amounted to 2,212 million baht, 1,586 million baht, and 1,665 million baht, respectively.

The income tax expenses are derived from two components:

1. Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation of each respective country

2. Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

As the Company and its subsidiaries have investments in multiple countries, each country where a subsidiary is located has a different corporate income tax rate. In Singapore, the corporate income tax rate is 17%; in the Philippines, it is 30%; and in Australia, it is 30%. The calculation and submission of corporate income tax for each subsidiary in each country are conducted accurately and in full compliance with the respective country's legislation.

Effect from international tax reform - Pillar Two model rules

The Group is within the scope of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD). Accordingly, the Group has applied the mandatory exception requiring that entities shall neither recognise nor disclose information about deferred tax assets and liabilities related to Pillar Two income taxes.

The Group operates in Australia where Pillar Two legislation has been enacted and is effective for fiscal years beginning on or after 1 January 2024. However, no current tax expense related to Pillar Two income taxes was recognised in 2024 because the Group benefits from the "Transitional Safe Harbour" relief under the Pillar Two legislation.

In addition, the Group operates in various countries where Pillar Two legislation has been enacted and will be effective for fiscal years beginning on or after 1 January 2025. The management of the Group is currently in the process of assessing the potential exposure to Pillar Two income taxes in the financial statements.

8) Profit for the year

Profit for the year 2023 was 5,989 million Baht, decreased by 2,184 million Baht from 2022, representing a decrease of 27%, due to the decrease in income from ownership transfer as mentioned in Item 1, lower gross margin, and lower share of profit from investments in joint ventures and associates as mentioned in Item 5.

Profit for the year 2024 was 6,190 million Baht, an increase of 200 million Baht from the previous year, representing a 3% increase. This was due to the improved gross profit margin as mentioned in Item 3 and increased share of profit from investments in joint ventures and associates as mentioned in Item 5.

9) Net profit margin

The net profit margin of the Company and its subsidiaries in 2022, 2023, and 2024 was 23%, 19%, and 19%, respectively. The net profit margin of the Company and its subsidiaries was relatively higher than the industry average. The Company and its subsidiaries have made efforts to manage their operations in order to maintain a similar net profit margin at the above-mentioned rates. However, in 2023 and 2024, the Company and its subsidiaries experienced slightly lower gross margins and higher finance costs, resulting in lower net profit margins.

Regarding dividend payments, the Company paid dividends for the operating results of 2022, 2023 and 2024 at the rate of 1.45 Baht per share, which were in accordance with the Company's dividend payment policy, specifying the rate of no less than 35% of net profit.

4. Financial position

1) Assets

The total assets of the Company and its subsidiaries at the end of 2022, 2023, and 2024 amounted to 79,924 million Baht, 86,126 million Baht, and 96,231 million Baht, respectively. The increase in assets from 2023 to 2024 was primarily due to the rising cost of real estate development under development in the type of condominiums and housing estates awaiting delivery to customers, as the Company and its subsidiaries launched more projects. Additionally, the increase was attributed to long-term loans to related parties and interest receivables, investments in joint ventures, and investment properties. The details of the main assets are as follows:

Property development costs

Property development costs at the end of 2022, 2023, and 2024 were 65,675 million Baht, 71,125 million Baht, and 74,641 million Baht, respectively. It had been likely increasing throughout the past 3 years because the projects were opened according to the growth of the Company and its subsidiaries. It was the construction cost of low-rise projects and condominiums under construction and sale, which would be gradually delivered to customers from 2025 onwards.

Long-term loans to related parties and interest receivables

Long-term loans to related parties and interest receivables at the end of 2022, 2023, and 2024 amounted to 1,247 million Baht, 1,220 million Baht, and 3,546 million Baht, respectively. The increase in these loans was due to heightened investments in projects in Australia each year. In 2024, there was a significant increase in investments in 12 projects under SSRCP Holdco Pty Ltd, which led to a substantial rise in these loans.

Other financial assets

Other current financial assets at the end of 2022, 2023, and 2024 amounted to 667 million Baht, 427 million Baht, and 230 million Baht, respectively, primarily consisting of investments in equity instruments of listed companies.

Other non-current financial assets at the end of 2022, 2023, and 2024 amounted to 6,501 million Baht, 4,127 million Baht, and 3,295 million Baht, respectively. These were mainly investments in equity instruments of listed companies and investments in held-to-maturity private debt securities.

Investments in joint ventures and associates

Investments in joint ventures

Investments in joint ventures represent investments in property development entities which are incorporated in Australia. In 2024, there was an increase in investments in 12 projects under SSRCP Holdco Pty Ltd, which significantly boosted the investment in joint ventures. They are jointly controlled by the Group and other companies. Details of these investments are as follows:

(Unit: Thousand Baht)

Joint ventures	Consolidated financial statements			
	Shareholding percentage		Carrying amounts based on equity method	
	2567 (%)	2566 (%)	2567	2566
The Satterley Officer Joint Venture	25	25	41,520	99,841
The Satterley Greenvale Joint Venture	25	25	187,740	214,764
Fyansford Development Pty Ltd	50	50	355,776	376,708
Ballarat Street Development Pty Ltd	50	50	114,365	-
SSRCP Holdco Pty Ltd	50	-	2,090,642	-
Total			**2,790,043**	**691,313**

Investments in associates

Investments in associates represent investments in property development entities which are incorporated in Australia. Details of these investments are as follows:

(Unit: Thousand Baht)

Company's name	Consolidated financial statements			
	Shareholding percentage		Carrying amounts based on equity method	
	2024 (%)	2023 (%)	2024	2023
Peet No. 1895 Pty Ltd	50	50	402,366	402,213
Satterley Narangba Pty Ltd	17	17	52,018	68,801
Peet 2018 No. 1 Pty Ltd	19	19	19,630	19,895
Satterley Madora Bay Pty Ltd	11	11	56,186	73,285
Satterley Dingley Village Pty Ltd	19	-	18,649	-
Total			**548,849**	**564,194**

Investment properties

The investment properties of the Company and its subsidiaries primarily consist of the Supalai Grand Tower, an office building for rent, and a hotel building of a subsidiary that began operations in 2007. Additionally, in 2015, Hatyai Nakarin Co., Ltd. opened the ASEAN PLAZA department store in Songkhla Province. The company also has Supalai Icon Serviced Residence Sathorn and office spaces for rent in the Supalai Icon project, which was newly launched in 2024, leading to an increase in investment properties that year.

As of the end of 2022, 2023, and 2024, the investment properties amounted to 1,137 million Baht, 1,072 million Baht, and 3,825 million Baht, respectively.

Property, building and equipment

Property, building and equipment at the end of 2022, 2023, and 2024 accounted for 389 million Baht, 388 million Baht, and 527 million Baht, respectively. It was mainly Supalai Grand Tower, only the area used by the Company as its headquarters.

2) Liabilities

The total liabilities of the Company and its subsidiaries at the end of 2022, 2023 and 2024 were 32,461 million Baht, 34,661 million Baht, and 42,011 million Baht, respectively. The main liabilities were bills of exchange payables, deposits and advances received from customers, long-term loans from banks, and debentures. The details of the main liabilities are as follows:

Bills of exchange payable

The outstanding balances of the bills of exchange payables at the end of 2022, 2023, and 2024 was 3,982 million Baht, 4,968 million Baht, and 4,961 million Baht, respectively. The increase in 2022-2024 was due to the company's and its subsidiaries' ongoing investments, leading them to secure funding through the issuance of bills of exchange. This method was chosen because it offers relatively low financial costs, resulting in an increase in the bills of exchange payables.

Deposits and advances received from customers

Deposits and advances received from customers are liabilities arising from the receipt of deposit (booking fee), contract signing payment, and down payment from the purchase

of houses or condominiums awaiting transfer of ownership. The balances at the end of 2022, 2023, and 2024 were 2,004 million Baht, 1,446 million Baht, and 930 million Baht, respectively. Most of these are sales of condominiums for which ownership has not yet been transferred, with transfers scheduled from 2025 onwards. The decrease in deposits and advances received from customers is due to the impact of the real estate market, where there have been fewer condominium launches, and a shift in customer behavior towards purchasing ready-to-move-in condominiums.

Long-term loans from Banks

Long-term loans from banks at the end of 2022, 2023, and 2024 were 8,196 million Baht, 8,523 million Baht, and 11,914 million Baht, respectively. The amount of long-term loans from the bank increased in 2023-2024 as the Company and its subsidiaries continued investing more to support future growth. As a result, the Company had an increasing amount of long-term loans from banks.

Debentures

The Company's debentures at the end of 2022, 2023, and 2024 were 12,358 million Baht, 13,673 million Baht, and 17,312 million Baht, respectively. In 2023, the Company repaid 8,600 million Baht of maturing debentures and issued approximately 10,120 million Baht of debentures. During 2024, the Company repaid 7,220 million Baht of maturing debentures and issued approximately 11,000 million Baht of debentures. The issuance of debentures caused the Company to have lower finance costs than long-term loans from banks.

3) Shareholders' Equity

Shareholders' equity at the end of 2022, 2023, and 2024 was 47,463 million Baht, 51,465 million Baht, and 54,220 million Baht, respectively. The increase was due to the net profit of each year, the decrease was due to the annual dividend payment.

4) Liquidity

(Unit: Million Baht)

	2022	2023	2024
Net cash flows from (used in) operating activities	3,270	(180)	(687)
Net cash flows from (used in) investing activities	(5,073)	3,980	(2,151)
Net cash flows from (used in) financing activities	1,735	(407)	3,973
Translation adjustments	(243)	3	(723)
Net increase (decrease) in cash and cash equivalents	**(311)**	**3,396**	**412**

The Company and its subsidiaries reported cash flows from operating activities amounting to 3,270 million Baht in 2022. In 2023, cash flows used in operating activities amounted to 180 million baht, and in 2024, the amount was 687 million baht. These figures represent the net cash generated from core operations, primarily derived from revenue from property transfers and the development of projects to support future property transfers.

In 2022, the company and its subsidiaries used cash flows of 5,073 million Baht in investing activities, primarily due to investments in other financial assets. In 2023, cash flows from investing activities amounted to 3,980 million Baht, resulting from proceeds received from the sale of financial assets. In 2024, the company and its subsidiaries used cash flows of 2,151 million Baht in investing activities, mainly due to the investment in 12 additional real estate development projects in Australia.

In 2022, the Company and its subsidiaries had net cash from financing activities amounting to 1,735 million Baht. This was primarily due to cash received from long-term bank loans and the issuance of additional debentures to support ongoing business investments. In 2023, the Company and its subsidiaries used net cash of 407 million baht in financing activities, which was mainly due to the repayment of long-term bank loans and the redemption of debentures. In 2024, the company and its subsidiaries had net cash from financing activities amounting to 3,973 million baht, resulting from cash received from long-term bank loans and the issuance of additional debentures to expand the group's investments.

5) Source of Funds

The interest-bearing debt to equity ratio for the years 2022, 2023, and 2024 stood at 49%, 44%, and 54%, respectively. The majority of the debt consisted of debentures issued by the Company and project loans from financial institutions. The increase in the interest-bearing debt to equity ratio in 2024 was due to increased investments aimed at expanding the group's investments. Nevertheless, this ratio remains relatively low.

In 2022, 2023, and 2024, the debt-to-equity ratios were 0.68, 0.67, and 0.77 times, respectively. These ratios are considered relatively low and comply with the loan agreement covenants, which stipulate that the total debt to equity ratio should not exceed 2 times.

Analysis of Significant Financial Ratios Compared to the Industry Average as at December 31, 2024

Item	Industry Average (Percentage)	Supalai Plc. and its Subsidiaries (Percentage)
1. Gross Profit Margin from revenue from sales of real estate	29	38
2. Selling and Administrative Expenses / Total Revenue	21	13
3. Net Profit / Total Revenue	12	19
4. Interest Bearing Debt to Equity Ratio	102	54
5. Return on Assets	3	6
6. Return on Equity	8	11

Remarks: The industry average was calculated from 11 companies listed on the Stock Exchange of Thailand, namely, 1. AP (Thailand) Public Company Limited, 2. Land and Houses Public Company Limited, 3. L.P.N. Development Public Company Limited, 4. Pruksa Real Estate Public Company Limited, 5. Quality House Public Company Limited, 6. SC Asset Corporation Public Company Limited, 7. Sansiri Public Company Limited, 8. Ananda Development Public Company Limited, 9. Origin Property Public Company Limited, 10. AssetWise Public Company Limited and 11. Supalai Public Company Limited.

According to the table comparing the ratio of the Company and its subsidiaries with the industry, it was evident that the average of the Company and its subsidiaries was better than the industry average in all ratios, which represented the good and efficient overall management ability.

4.2. Factors or events that may significantly affect financial position or operations in the future

The outlook for the real estate business in Thailand in 2025 remains challenging, particularly due to the volatility of the global and Thai economies, which impact the real estate sector. Key factors include:

1. Housing Loan Measures (LTV): The Bank of Thailand continues to enforce strict Loan-to-Value (LTV) policies to manage financial risks. This results in higher down payment requirements for home buyers, potentially limiting the purchasing ability of middle to low-income groups.
2. Interest Rates: High interest rates increase the repayment burden for home buyers, reducing their purchasing power.
3. Household Debt: High household debt levels lead financial institutions to tighten lending, making it difficult for some individuals to access housing loans.

However, since the end of 2024, the Bank of Thailand has reduced the policy interest rate by 0.25%, from 2.50% to 2.25% per annum. This may alleviate some financial burdens for the public and positively impact prospective home buyers. Additionally, there is a potential for further interest rate cuts in 2025, which could reduce financial costs for real estate businesses.

The group emphasizes sustainable business practices, considering all aspects of ESG factors: Environment, Social, and Governance. The company remains committed to innovating new home designs and customer service, while being mindful of social and environmental responsibilities. It also continues to expand investments in real estate projects both domestically and internationally, particularly in Australia, which has shown promising growth. This demonstrates that the company's policy and strategic planning are crucial in driving continuous growth, enhancing potential, and maintaining financial stability sustainably, despite facing numerous challenges.

4.3 Information from financial statements and key financial ratios

1. Financial Highlights for the past 5 years of the Company and its subsidiaries

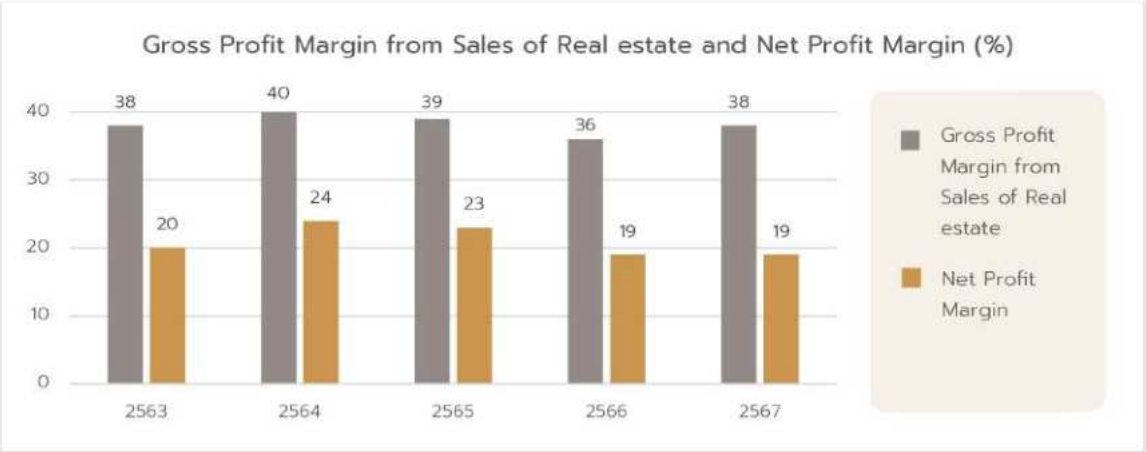
Financial Data

(Unit : Million Baht)

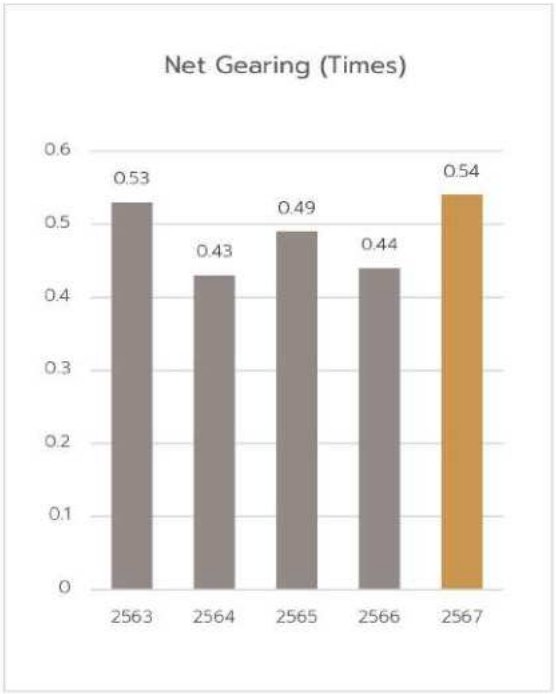
	2020	2021	2022	2023	2024
Contractual sales	24,376	24,069	32,433	28,864	26,743
Revenues from sales of real estate	20,336	28,938	34,222	30,836	30,817
Total revenues	20,969	29,647	35,501	31,818	31,985
Profit before income tax expenses	5,594	9,083	10,515	7,670	7,937
Profit for the year	4,251	7,070	8,173	5,989	6,190
Total assets	68,207	71,432	79,924	86,126	96,231
Total liabilities	30,811	28,506	32,461	34,661	42,011
Total shareholders' equity	37,396	42,926	47,463	51,465	54,220
No. of Outstanding Shares (Million Shares)	2,143	2,143	1,953	1,953	1,953
Earnings per share (Baht)	2.13	3.63	4.19	3.07	3.17
Par value (Baht)	1.00	1.00	1.00	1.00	1.00
Book value per share (Baht)	17.45	20.03	24.30	26.35	27.76
Dividend per share (Baht)	1.00	1.25	1.45	1.45	1.45

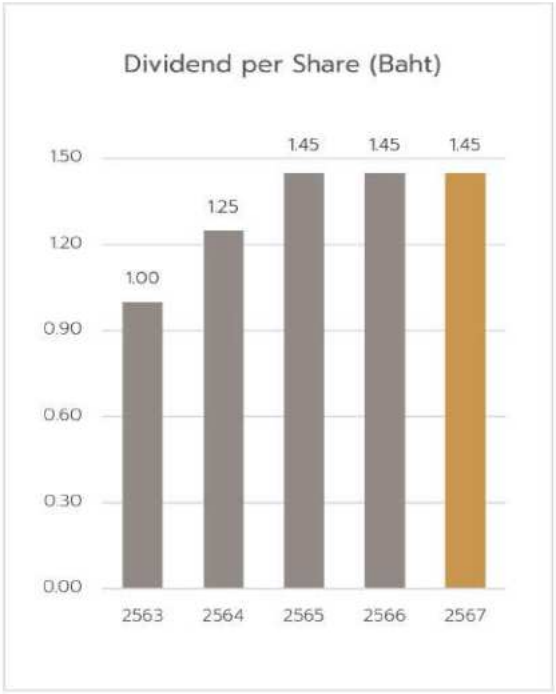
Financial Ratio

	2020	2021	2022	2023	2024
Gross profit margin from sales of real estate (%)	38	40	39	36	38
Net profit margin (%)	20	24	23	19	19
Return on equity (%)	11	16	17	12	11
Return on total assets (%)	6	10	10	7	6
Net gearing (Times)	0.53	0.43	0.49	0.44	0.54


Gross Profit Margin from Sales of Real estate and Net Profit Margin (%)
40
30
20
10
0
38
20
40
24
39
23
36
19
38
19
2563
2564
2565
2566
2567
Gross Profit Margin from Sales of Real estate
Net Profit Margin


Return on Equity and Return on Assets (%)
20
15
10
5
0
11
6
16
10
17
10
12
7
11
6
2563
2564
2565
2566
2567
Return on Equity
Return on Assets


Net Gearing (Times)
0.6
0.5
0.4
0.3
0.2
0.1
0
0.53
0.43
0.49
0.44
0.54
2563
2564
2565
2566
2567


Dividend per Share (Baht)
1.50
1.20
0.90
0.60
0.30
0.00
1.00
1.25
1.45
1.45
1.45
2563
2564
2565
2566
2567

5. General Information and Other Important Information

5.1 General Information

Supalai Public Company Limited

Head Office Location	1011 Supalai Grand Tower Building, Rama III Road, Chong Nonsi, Yannawa, Bangkok 10120
Sector	Property Development
Registration Number	0107535000303
Telephone	0 2725 8888
Website	www.supalai.com
E-mail	ir_spali@supalai.com
Type of Shares	Common Stock
Registered Capital	1,955,666,261 Baht
Par Value Per Share	1 Baht
Paid-Up Capital	1,953,054,030 Baht

Investor Relation

Supalai Public Company Limited

Telephone	0 2725 8888 ext. 82204
Website	www.supalai.com
E-mail	ir_spali@supalai.com

Company Secretary

Mrs.Varunee Lapitananuvat

Telephone	0 2725 8888 ext. 82801
E-mail	secretary@supalai.com

Securities Registrar

Thailand Securities Depository Co., Ltd.

93 Ratchadaphisek Road, Din Daeng, Bangkok 10400

Telephone	0 2009 9000
Fax	0 2009 9991
Contact Center	0 2009 9999
Website	www.set.or.th/tsd
E-mail	SETContactCenter@set.or.th

Auditor

Ms.Krongkaew Limkittikul
Certified Public Accountant (Thailand) No. 5874

EY Office Limited

33rd Floor, Lake Ratchada Office Complex
193/136-137 Ratchadaphisek Road, Khlong Toei, Khlong Toei, Bangkok 10110

Telephone	0 2264 9090
Fax	0 2264 0789-90

5.2 Other Important Information

5.2.1 Other information that may significantly affect the decision of investors

- N/A –

5.2.2 Restrictions of foreign shareholders in the event that the Company has a policy to request a resolution of the Shareholders' Meeting for an offering of newly issued shares or an issuance of warrants with transferable subscription right or TSR to shareholders in proportion to their shareholding by not issuing and offering them to shareholders that will cause the Company to have legal obligations in foreign countries.

The Company has no restrictions on offering newly issued shares or issuing warrants with transferable subscription rights to shareholders in proportion to their shareholding, unless such transfer of shares is a transfer of shares from Thai shareholders to foreigners while the foreigners hold 35% of the total issued and paid-up shares of the Company.

5.3 Legal Dispute

Currently the Company and its subsidiaries have no legal disputes possibly causing damages to the Company, which are higher than 5% of the shareholders' equity as at December 31, 2024. In addition, there is no legal dispute that may cause a negative impact on the Company's business operations and its subsidiaries significantly, where the impact cannot be assessed in figures.

5.4 Secondary Market

- N/A –

5.5 Contactable Financial Institution

Unsecured Bond Registrar No. 2/2023 4/2023 1/2024 2/2024 and 3/2024

CIMB Thai Bank Public Company Limited

44 Lang Suan Road, Lumphini, Pathum Wan, Bangkok 10330

Telephone	0 2638 8000
Fax	0 2657 3088
Website	www.cimbthai.com

Unsecured Bond Registrar No. 3/2023

Kiatnakin Phatra Bank Public Company Limited

209 KKP Tower, Sukhumvit 21 (Asoke), Khlong Toey Nua, Wattana, Bangkok 10110

Telephone	0 2495 1625
Fax	0 2495 9529
Website	https://bank.kkpfg.com

Part 2



Corporate Governance

6. Corporate Governance Policy

The Company believes that good corporate governance is a management system that promotes fairness, builds confidence in investment, creates long-term values for shareholders, and builds trust with all stakeholders. It enables the Company to provide an appropriate, efficient, and effective management system, which helps enhance the competitiveness of the organization to grow sustainably. The Company establishes the Compliance Unit (Please see details under the topic: Company's Operation Supervision) to perform its duties and supervise the Company, directors, executive, and employees to comply with the regulations of the external supervisory agencies. In 2024, directors, executives, and employees, including employees of subsidiaries and associated companies, thoroughly complied with the Manual on Good Corporate Governance Policy, the Code of Conduct, and all relating policies. The details are as follows:

6.1 Overview of Policies and Practices on Corporate Governance

Chapter 1 Right and Equitable Treatment of Shareholders

The Company recognizes and attaches importance to the rights of shareholders. It, therefore, shall not violate or reduce the rights of shareholders, instead, the basic rights will be provided to them on an equal basis, such as declaration of ownership in shares, the right to purchase and sell or transfer shares, repurchase of shares, the rights to receive dividend, to have a share in profit of the business and to consider all forms of remuneration, to receive sufficient data and information of the Company in a timely manner, to attend the shareholder's meeting or to authorize the proxy to attend the meeting to exercise their rights to appoint or remove directors, auditors and matters having impact on the Company, etc.

The Company does not have a policy to create a mechanism that prevents the taking over of the Company business and makes the management or persons who have power manage the Company without transparency and efficiency. The shareholding structure of the Company does not include cross-holdings or pyramid schemes among its group of companies. The Company has a free float over 40 percent of issued shares. (see details on the website of The Stock Exchange of Thailand). In addition, the Company has complied with the policy on the treatment of shareholders by requiring the Board of Directors to respect the rights and treat all shareholders equally. The Company focuses on the fundamental rights of shareholders and encourages shareholders, regardless of major shareholders and minor shareholders, to exercise their rights in accordance with the prescribed legal basis, especially minority shareholders, foreign shareholders, and institutional shareholders, which are not limited to legal rights only. The Company performs its duties, conducts business with integrity, transparency and accountability to shareholders, and manages to ensure that any of the Company's assets are not depreciated, lost or lost in vain. The Company shall not seek benefits for themselves and related parties. The Company shall provide complete information equally so that shareholders can trust and have confidence in investment, offer benefits, and share profits equally, regardless of gender, age, race, nationality, religion, beliefs, social status, disability or political opinions. Although shareholders are unable to attend the meeting for any reasons, they shall have the right to grant authority to other persons to attend the meeting on their behalf. The Company has published the policy on its website (www.supalai.com) for shareholders and the general public. The Company has a policy to facilitate and encourage all groups of shareholders, including institutional investors, to attend the shareholders' meeting of the Company. The Company oversees and complies with the policy to conduct the shareholders' meeting in accordance with the laws and guidelines for the shareholders' meeting.

The Company is determined to develop total process itself towards international standard. Therefore, its business operation is conducted based on integrity, transparency and fairness. For effectiveness and achievement of its objectives, the Company had prescribed the Code of Conduct for its directors, executives and employees to be used as a guideline for proper behavior. It has also laid down as a policy for strict compliance for maximum benefit to the shareholders and stakeholders, i.e. conflict of interest management, confidentiality, responsibility for the property and reputation of the Company, and accountability to its stakeholders. In 2024, the rights and treatment received by shareholders were as follows:

1.1. Rights to Receive Share Certificates and Rights to Buy, Sell or Transfer Shares

The Company has appointed Thailand Securities Depository Co., Ltd. to perform the duty as its securities registrar to provide convenience to shareholders regarding securities registration mattes of the Company.

1.2. Rights to Receive Equitable Treatment for Repurchase of Shares by the Company

The Articles of Association of the Company prohibits the Company to own or pledge its own shares, except in the following cases:

(1) For maintaining shareholders' rights: The Company may repurchase shares from shareholders who vote in disagreement with the resolutions of the shareholders' meeting which approved amendments to the Articles of Association regarding voting rights and rights to receive dividends where shareholders deem unfair.

(2) For financial management purposes: The Company may repurchase shares in the event that the Company has accumulated profit and excess liquidity, and such repurchase of shares does not cause the Company to experience financial difficulties.

Shares held by the Company from the repurchase are not counted as a quorum at the shareholders' meeting, nor are they entitled to vote and receive dividends. The Company is required to dispose of the repurchased shares within the specified period in the share repurchase program specified by the Company. In the case that the Company cannot dispose of the repurchased shares within such specified period, the Company will decrease the paid-up capital by cutting off the unsold portion of the registered shares.

1.3. Rights to Propose Meeting Agendas in Advance, Nominate Persons to be Appointed as Directors and to Pose Questions Relating to the Company

The Company has set out criteria in proposing agenda, nomination of persons for appointment as directors and raising questions about the Company. This is to encourage small shareholders to participate in overseeing the Company and to select qualified directors, who can perform their duties effectively for the best interests of shareholders and all groups of stakeholders (The criteria are posted on the Company's website (www.supalai.com) in the Investor Relations section under the "AGM"). For the 2024 meeting, the Company has published the criteria on both its website (www.supalai.com) and that of the Stock Exchange of Thailand from September 10, 2024 – November 11, 2024 in order for shareholders to nominate persons to be elected as directors, propose agendas and inquire about the Company. During such period of time, none of shareholders had made any proposal or nomination.

1.4. Right to Attend Shareholders' Meetings

- **General Meeting of Shareholder**

The 2024 Shareholders' Meeting was disclosed to shareholders in advance so that the shareholders could plan the schedule for attending the meeting. The Company shall hold 1 Annual General Meeting of shareholders within 4 months from the end of the fiscal year of the Company.

The Company aware of the shareholder rights, and to enable them to fully exercise their rights in the meeting, the shareholders are given an opportunity to propose the agendas for the meeting as well as the list of persons to be appointed as the Company directors, and advance questions to the Company in both Thai and English, via the Company's website (www.supalai.com) at least 3 months prior to the closing date of the accounting year of the Company. In the past year, the Company had already notified its shareholders via the SET and its website since September 10, 2024 – November 11, 2024, for maximum benefit to the shareholders, the Company has posted on its website the criteria and supporting information, both Thai and English, for the meeting to give its shareholders time to study the information before the meeting. On the date of the shareholders' ordinary meeting, the Board of Directors, advisors to the Board and the executives responsible for finance-accounting and certified public accountant would attend the meeting and be ready to answer questions.

In the past year, the Company organized the Annual General Meeting on April 23, 2024 at the Convention Room, 33 floor at Supalai Grand Tower, 1011 Rama III Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok.

- **Invitation Letter to Attend the Meetings**

The Company delivers a complete edition of invitation letter to a meeting of shareholders with required documents both in Thai and English to the shareholders to study in advance at least 21 days before the meeting date, both in Thai and English. The shareholders will then be well-prepared for the subjects to be considered at the meeting and also for their consideration whether to attend or not. The documents will include objectives and rationales along with opinions of the Sub-Committees and the Board of Directors to support the consideration of each agenda clearly.

The Company clearly defines the agenda items to be proposed to the Annual General Meeting of Shareholders and each matter shall be approved separately. The Company will avoid adding any agenda that had not been identified in advance as it will not be fair to the shareholders who are unable to attend the meeting. Regarding the appointment of directors, the Company will provide the names and brief bio-data of each director to be appointed to the shareholders. Similarly, as for the appointment of the auditor, the Company will clearly identify the name of the auditor, his/her affiliated company, experience, skills, independence and the length of duration that the proposed auditor had been the auditor at the Company including his/her audit fees. Also, the Company will propose at the meeting to pay the dividend (if any). The Company's dividend policy will be announced with the dividend rates being proposed to the shareholders along with reasons and background information. Regarding the shareholders' meeting, in the invitation letter, the company will present the list of 3 independent directors in order for the shareholders unable to attend the meeting in person from the meeting to choose whether to appoint independent directors or other shareholders as their proxies at his/her own discretion. With respect to the voting of each agenda, the shareholders can vote as pre-specified in proxy forms or their proxies can vote for all agendas at the meeting. For institutional investors or foreign investors appointing a custodian in Thailand as a depositor and supervising shares, the Company has coordinated in the matter of documents and evidence that must be presented in advance before attending the meeting to ensure the easier and faster registration process on the meeting day.

- **Meeting Invitation**

Thailand Securities Depository Company Limited, the Company's share registrar, is responsible for forwarding an invitation to attend the meeting along with supporting documents for various agendas with adequate details for decision making as well as proxy forms as prescribed by the Ministry of Commerce and Annual Registration Statement/Annual Report (Form 56-1 One Report) in the format of (QR Code) to the shareholders not less than 21 days before the date of the meeting. This is to give its shareholders and institutional investors time to study details of each agenda and to make preparation for proxy where it is not convenient to attend the meeting on one's own. In addition, the stamp duties for affixing on the proxy forms are also provided free of charge to lessen the burden of shareholders as well as for their convenience.

Furthermore, the letter of invitation to attend the 2024 Annual General Meeting of Shareholders, along with supporting documents and proxy forms in both Thai and English, will be posted on the Company's website (www.supalai.com) more than 28 days before the meeting. This will serve as an additional channel of information for shareholders, providing the same details forwarded by the Company to is shareholders in documented form. In 2024, the meeting notification would also be advertised on the Company's website for a period of 3 consecutive days, starting 14 days before the meeting, in accordance with the Notification of the Department of Business Development B.E. 2565 (2022) regarding Electronic Media Advertising.

The Company always informs its shareholders in the letter of invitation to attend the meeting of their legal voting right, principle and procedure. There would not be any other agenda added without prior notice except in case of urgency arisen after forwarding the invitation letter, or upon any urgency relating to or affecting the shareholders' interest and it is necessary to propose that as a special agenda. In such case, the Company would urgently call an Extraordinary General Meeting of Shareholders which the Company Secretary will take the minutes of the meeting properly and completely of every agenda to be further examined by its shareholders.

The shareholders who wish to propose the agenda must possess the following qualifications:

1. Being the shareholder(s) of the Company which can be either one shareholder or combined shareholders.
2. Holding not less than 5 percent of the total voting rights of the Company as at the date of nomination of candidate.
3. Must hold those shares as stipulated in 2 on the date on which the Candidate is being proposed.
4. Must hold those shares as stipulated in 2 on the record date in order to determine the right of the shareholders to attend the Annual General Meeting of that year.

Please note that if, after the Company has checked the name of the shareholder(s) on the record date (as stipulated in 4) and it appears that such shareholder(s) in 1 does not hold the shares as stipulated in 2., the Company reserves the right not to nominate the candidate for consideration at the Annual General Meeting, even though the candidate has been included in the notice of the meeting.

The Nomination and Compensation Committee will screen the lists proposed by shareholders to determine whether the persons nominated are qualified, in accordance with the criteria for Nomination of Qualified Candidate for Directorship, as announced on the Company's website since September 10, 2024.

- **Shareholders' Meeting Procedures**

On the day of the Annual General Meeting of Shareholders, the Company assigned officers for implementing registration, providing advice, responding to inquiries for the convenience of shareholders and proxies attending the meeting in advance before the meeting and continuously until the meeting is completed, to ensure that the meeting is transparent and in line with the best practice of listed companies. In addition, electronic technology and barcodes are applied to AGM, E-Registration, and E-Voting program, which start from the process of preparing attendee information, meeting attendance registration, ballot printing, voting processing by agenda item, and meeting reporting to facilitate the meeting of shareholders.

The Company encourages shareholders to use voting ballots for all agenda items by preparing separate ballots for each agenda item so that shareholders can vote as they deem fit. Such ballots will be collected from the meeting.

Before the meeting begins, the Chairman will assign the Company Secretary to inform the meeting clearly of submission of inquiry and comments, as well as the voting and vote-counting procedures for each agenda item under the articles of association. The use of voting ballots for all agenda items is required to allow shareholders to vote as they deem fit and to clearly exercise their right to vote on each agenda item.

Explanation on submission of inquiry, comments, voting procedures and vote-counting are as follows:

- The Company used barcode system to facilitate the vote-counting process.
- The Company has established the procedure for counting votes by separating the vote counting methods for those attending the meeting and the proxy as follows:
  - Shareholders and the proxy had the right to vote according to the number of shares held, wherein one share was equal to one vote.
  - For each agenda item, each shareholder was eligible to cast his/her votes, to either approval, disapproval or abstention from voting. Vote splitting was disallowed.
  - In case the proxy was presented at the meeting, in which the shareholder had pre-casted the vote and the vote was counted, the proxy did not get to vote. On the other hand, if the shareholder's voting decision was unspecified or unclear, then the proxy was granted the right to make an appropriate voting decision. Regarding any disapproval or abstention to any agenda, the voter was asked to raise his/her hand. The officer would pick up the ballot from the proxy, same policy applied if the shareholder attended the session in person.
  - In order for the ballots to be counted as qualified votes, the ballot should be completely marked and signed. In the case that voters wanted to make changes to the vote, it was required to cross out the original mark and signed at all time. Voting that did not comply with the mentioned criteria would be considered as void and would not be counted as part of the votes for the agenda.
  - For vote-counting, the meeting would count votes of shareholders present at the meeting and cast the votes, as well as of those appointed proxy as recorded by the Company at the time of registration of the Meeting. There shall be 3 types of vote-counting of approval, disapproval, abstention as follows:

1. For the agenda to be approved by the meeting of shareholders by the majority votes of the shareholders attending and casting their votes at the meeting, the Company officer shall count only the votes of the shareholders with voting right, who voted for approval and disapproval. In the event of voting tie, the Chairman of the meeting must exercise a tie-breaking vote.
2. For the agenda to be approved, by the vote of not less than two-thirds of the total votes of the shareholders present at the meeting, the Company shall count the votes of approval, disapproval, abstention and voided ballot.
3. For the agenda to be approved by the vote of not less than three-fourths of the total votes of shareholders attending the meeting and having the right to vote at the meeting, the Company shall count the votes of approval, disapproval and abstention.
4. In case the meeting is closed for each agenda, shareholders cannot vote in the past agendas.

- Shareholders would be requested to mark and sign in the voting cards indicating approval, disapproval, or abstention. The Company staff shall collect only voting cards with disapproval and abstention, in correspondence with each agenda. If the voting for each agenda has been closed, shareholders would not be able to cast vote for the previous agenda. The voting cards with approval shall be collected all together after the meeting.
- In the vote-counting process, the Company would deduct votes of the disapproval and abstention out of the total number of votes casted by the shareholders present at the meeting. The rest shall be deemed as affirmative votes in favor of such agenda. The votes shall also be considered based on the intent stated in the letter of proxy by shareholders.
- As the counting of votes for each agenda shall be counted from the vote of shareholders attended the meeting and with the right to vote, the numbers of shareholders and votes might not be equal, depending on the presence of shareholders at the time of cast of each agenda item.
- In case of any questions or comments, shareholders could raise their hands before the voting at the end of each agenda.
- The Company will announce the voting results of each agenda item after completing the final agenda item.

For the selection of directors, the vote would be cast individually to enable shareholders to elect the preferred directors, whereby the Company would nominate names to be voted one by one. For transparency of this agenda, every shareholder who either votes for, approve, disapprove or abstain, vote on the ballot, and the staff will collect the ballot when all directors were completely voted. Each director who is elected must receive more than half of the entire votes cast by shareholders who attend the meeting and have the right to vote.

The shareholders who attend the meeting after the beginning time are entitled to exercise their voting rights or to cast their votes for the agenda during consideration and not yet voted, and the Company attendees would also be given an opportunity to raise questions or to give opinions with reasonable time for discussion. To allow all shareholders to be adequately informed of information and details of such matters, the issues of the questions and answers would be recorded

in the minutes of the meeting in order to inform the shareholders who had not attended the meeting, and the Chairman would conduct the meeting according to the agendas. In addition, other agenda items that are not determined in advance must not be included in the shareholders' meeting without providing a prior notice to the shareholders.

In 2024, the Company organized the Annual General Meeting of Shareholders of April 23, 2024 at the Convention Room, 33 Floor at Supalai Grand Tower, 1011 Rama III Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok. On the meeting date, the Chairman presided over the meeting to meet and answer questions posed by shareholders regarding the management of the Company. The Chairman of every Sub-Committee, Board of Directors, Advisory of the Board, Chief Accounting Financial Officer and Company Secretary, totaling 13 persons, had attended the meeting by the concerted as follows:

1.	Dr.Prateep	Tangmatitham	Chairman of the Board and Chief Executive Officer
2.	Mrs.Ajchara	Tangmatitham	Director and Executive Vice President
3.	Mr.Tritecha	Tangmatitham	Director and Managing Director
4.	Mr.Anant	Gatepithaya	Independent Director and Chairman of the Audit Committee
5.	Assoc.Prof.Dr.Virach	Aphimeteetamrong	Independent Director and Chairman of the Nomination and Compensation Committee
6.	Assoc.Prof.Dr.Somjai	Phagaphasvivat	Independent Director and Chairman of the Corporate Governance and Sustainability Development Committee
7.	Mr.Atip	Bijanonda	Director and Chairman of the Risk Management Committee
8.	Assist.Prof.Aswin	Bijayayodhin	Independent Director
9.	Mr.Prasas	Tangmatitam	Director
10.	Mr.Krid	Chancharoensuk	Director
11.	Prof.Emeritus Dr.Sahas	Bunditkul	Advisory of the Board of Director
12.	Mrs.Siriporn	Wangsapar	Assistant Managing Director and Chief Financial Officer
13.	Mrs.Varunee	Lapitananuvat	Company Secretary

Furthermore, the Company had invited 2 auditors from EY Office Limited, namely Ms.Krongkaew Limkittikul and Ms.Salitta Piyanonthaya, to attend the meeting since its starting to listen to opinions and answer questions raised by shareholders.

At the meeting, the Chairman of the meeting assigned the Company Secretary to clarify the Meeting about voting procedures, vote counting, and announcement of voting results. The Company will announce the voting results after the end of agenda items. The Company also offers opportunities to shareholders who have inquiries or would like to express opinions on the agenda can raise their hands to ask questions before voting at the end of each agenda. Regarding any matter other than the agenda, shareholders can raise questions at the end of the period, which they have equal rights and sufficient time.

- **Shareholders' Meeting**

The meeting of shareholders will be facilitated by the Company, ensuring that it does not contain any complicated procedure or limit the opportunity of those who wish to study the information of the Company. In addition, the Company shall not perform in any way that creates barriers to or hinders effective communication among shareholders. The Company shall take into account the convenience of the participants by not organizing the meeting on traditional holidays or holidays of commercial banks. Also, it shall conduct the meeting during appropriate period, that is, during 8.30 - 17.00 hours, and convenience is provided such as having the staff to provide sufficient convenience, to check documents, answer inquiries and provide duty stamps for affixing the power of attorney, while convenience is provided for the elderly and the disabled as well as security system and emergency plan for the participants.

In 2024, the Company organized the Annual General Meeting Shareholders on April 23, 2024, of which 10 directors representing 100%. Presently, the Company has its registered capital in the amount of 1,955,666,261 Baht and its paid-up capital in the amount of 1,953,054,030 Baht with the par value of 1.00 Baht per share. Today, there were 665 shareholders attending the meeting in person, holding altogether 1,323,205,895 shares or equivalent to 67.7506% of all outstanding shares categorized as follows:

- Present in person totaling 84 persons, holding altogether 609,944,848 shares or equivalent to 31.2303 % of all outstanding shares.
- Proxy totaling 581 persons, holding altogether 713,261,047 shares or equivalent to 36.5203 % of all outstanding shares.

Therefore, the quorum was duly constituted according to the Company's Articles of Association and under the Public Limited Companies Act B.E. 2535 (1992), which requires not less than 25 shareholders presented in person or represented by proxy at the meeting, with shareholding altogether of not less than one-third of issued shares. To conduct the meeting transparently and in accordance with the best practices for e-Shareholder Meeting of listed companies, the Company assigned 1 volunteer, Asst.Prof.Dr.Sukulpat Khumpaisal, to participate in the vote counting at the shareholders' meeting in the vote counting area and collect the ballots signed by the above vote counting witnesses for later verification. In each agenda item of the meeting, the Company arranges vote casting and clearly records the resolutions of the meeting as to how many votes are approval, disapproval or abstention.

- **Disclosure of Results of the Meeting**

The Company had disclosed the resolutions of the Annual General Meeting with result of the vote in a letter to the Director and Manager of the Stock Exchange of Thailand and on the Company's website (www.supalai.com) within 1 day after completion of the meeting, which was on April 23, 2024 as well as the minute of the meeting with the votes for each agenda and important questions or suggestions fully recorded. The minutes of the meeting had been forwarded to the Stock Exchange of Thailand (SET), the SET's Board of Governors and relevant agencies within 14 days from the date of the meeting, that is on May 7, 2024 for the Annual General Meeting of Shareholders. The information on the meetings is available on the Company's website, and the Company had publicized VDO live of the sessions on the Company's website. (www.supalai.com) to serve interested shareholders.

- **Report on the Shareholders' Meeting**

In order for the shareholders to review meeting details within a reasonable time and to ensure equality for both Thai and foreign shareholders concerning access to the information, the Company has implemented a policy on distributing minutes of the shareholders' meeting accurately and in a comprehensive manner. Each agenda contains important information, comprising explanation of the voting procedures, the essence of agendas, resolutions and voting results (either votes for, against, or abstained), as well as questions, clarifications, and comments during the meeting in both Thai and English, including the list of directors, with names and positions provided, attending the meeting, of which in 2024, all of them had attended. Such information will be displayed on the Company's website within 14 days from the meeting date for shareholders to ensure the accuracy of the minutes' data which will be later forwarded to the Ministry of Commerce within the time prescribed by laws. In 2024, the Company publicized the minutes of the Annual General Meeting of Shareholders on May 7, 2024.

1.5. Rights to Receive Dividends and Share of Profits

The Company allocates profits to its shareholders in the form of dividends. The Company's dividend payment policy, the proposed interim dividend rate with reasons and information supporting consideration shall be informed to the shareholders. The 2024 Annual General Meeting of Shareholders passed the resolution to approve the 2023 net profit allocation for dividend payment totaling 1.45 Baht per share.

1.6. The Right to Consider Remuneration for Directors

As regards remuneration for directors, the Company has complied with the policy on the criteria for considering and proposing the directors' remuneration to shareholders. Accordingly, the Nomination and Compensation Committee was appointed to consider the form and criteria for the payment of remuneration to each position of the directors. Such remuneration has been considered by taking into account the business size, business environment and economic condition in whole, overall performance that reflects and connects with the results of operations, as well as comparing with remuneration of those in the same industry at competitive and reasonable level. The Company has also proposed all forms of remuneration, i.e., monthly allowance, gratuity and meeting allowance, which will be proposed to the shareholders for approval at every Annual General Meeting of Shareholder. Neither cash nor other assets will be offered to the directors unless it is the remuneration as per the rights and entitlements on a normal basis for the position as directors of the Company (For details, see "Meeting Attendance and Remuneration Payment for Individual Directors"). The remuneration payment shall be in accordance with the Public Limited Companies Act, Section 90, which stipulates that the remuneration payment to directors must be in accordance with the resolutions of the general meeting of shareholders that consists of not less than two-third of the total votes of the shareholders present at the meeting.

The Company has publicized such a policy on its website (www.supalai.com) for the acknowledgement of both shareholders and the general public.

1.7. The Right to Receive Adequate Business Information in a Timely Manner

The Company has disclosed business-related information on the news system of the Stock Exchange of Thailand while also posting important information and current updates on its website (www.supalai.com). Such an effort is considered the protection of shareholders' rights beyond their legal rights.

1.8. The Right to Approve the Appointment of Auditors and Determination of Audit fees

The Company has set out agendas for the appointment of auditors and determination of audit fees for shareholders to approve at the general meeting of shareholders on an annual basis. Details on the names of auditors proposed, the companies to which they belong, experience and capabilities, independence issue, and audit fees will be provided sufficiently to shareholders for consideration.

1.9. Right to Approve Special Transactions

Shareholders of the Company are entitled to approve connected transactions or the acquisition or disposition of assets with transaction sizes as specified in relevant laws and regulations or consider and approve any other matter that has a significant impact on the Company. If the shareholders will enter into a Shareholder Agreement, the Company shall make all efforts to ensure that such Shareholder Agreement does not cause a significant impact on the Company or other shareholders.

In 2024, the Company did not violate the compliance with the regulatory authorities' guidelines regarding the prohibition of shareholders from communicating with each other or the non-disclosure of shareholder agreements that have a significant impact on the Company or other shareholders.

1.10. Related Party Transaction

The Company has complied with the policies on related party transaction by requiring that directors, executive management and all employees as well as employees in the subsidiaries and associated companies strictly comply with the regulations of the Stock Exchange of Thailand in every respect. When a transaction is not in accordance with normal trading conditions, an approval must be obtained from the Audit Committee and then presented to the Board of Directors for approval of the transaction. The implementing steps regarding interrelated transactions or related party transaction are as follows:

1. To consider doing related party transaction, the Company shall use the same criteria as that used with general customers and in accordance with the Company's normal lending procedures to support the company operation which must be fair and reasonable with maximum benefits to the Company. For example, if the group requests for a loan, an interest rate charged must be the same rate applied to the third parties.
2. The evaluation of the transactions of assets or services according to the total value of consideration paid or received or book value or the market value of such assets or services, depending on whichever is higher.
3. If there are transactions between each other of the Company or the subsidiaries incurred to the person who may have a conflict of interest or stake or may have a conflict of interest in the future, the Company will require the Audit Committee's comments about the need and appropriateness of such transactions. If the Audit Committee has no expertise regarding such transactions, the Company shall arrange for an independent expert or internal auditor of the Company to provide their comment in order to support the decision making of the Board of Directors or shareholders, as the case may be.
4. If the Company has a transaction between each other or other related party transaction which are applicable to requirements of the Stock Exchange of Thailand, the Company must strictly comply with such requirements.
5. The Company is required to disclose transactions with potential conflicts of interest or related party transaction or transactions between the Company and subsidiaries according to the regulations issued by the Securities and Exchange Commission

Thailand Re: Disclosure of Information and Other Acts of Listed Companies concerning the Connected Transactions B.E. 2546 (2003), which disclosed in its Annual Registration Statement/Annual Reports (Form 56-1 One Report) or any other reports, as the case may be. There shall also be disclosure of related party transaction to the Stock Exchange of Thailand in accordance with the rules of the Stock Exchange of Thailand as well as items related to the Company in accordance with accounting standards which must be disclosed in the notes to the financial statements being audited by the auditor of the Company.

The directors, executive management and all employees must avoid any personal interest that will have a negative effect on the performance of work for the benefit of the Company or making it difficult to perform the task correctly and efficiently. A conflict of interest may arise in many situations. However, in performing duties, the Company's benefit under legitimate law and ethics must be observed. The Company had completely disclosed related party transaction in its Annual Registration Statemen Annual Report (Form 56-1 One Report). Furthermore, the Company forbids its executives and employees from undertaking or participating in any business that is in competition with the Company's business, regardless of whether such directors, executives and employees will receive either direct or indirect interests. It is clearly indicated in the Company's Code of Conduct. However, to conduct related party transaction or transactions with conflict of interest, the Board of Directors has laid as a policy that they must be considered and approved by the Board before proceeding. In addition, the information on names, relationship of connected persons, transaction value, reasons and the need must be disclosed in the Annual Registration Statement and Annual Report as per the rules of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, Thailand. The meeting must also be attended by the Audit Committee to ensure that the related party transaction are conducted fairly, reasonably, and with proper pricing policy, taking into consideration the maximum benefit of the Company, the Company has publicized guidelines on the website of the Company (www.supalai.com) to inform the shareholders and the general public.

In 2024, there was not connected transactions, which has violated and/or has not complied with the rules and regulation of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, Thailand. In addition, the Company had no agenda for connected transactions and reporting required to be approved by the Annual General Meeting and the Company has no business group structure that has connected transactions in the form that might have conflict of interest.

1.11. Proposing Meeting Agenda, Nomination of Persons to be Appointed as Directors and Raising of Questions about the Company

The Company has set rules for proposing meeting agenda, nomination of persons to be appointed as directors and raising of questions about the Company to give an opportunity for the minority shareholders to participate in monitoring the Company's operations and selection of qualified directors who can perform duties effectively for the maximum benefit of every shareholder and stakeholder of the Company. (The rules have been disclosed on the website of the Company (www.supalai.com) in the Section "Investor Relations" under the heading "Shareholder's Meeting"), For the Meeting in 2024, the Company has publicized such guidelines on the Company's website (www.supalai.com) and made an announcement on the website of the Stock Exchange of Thailand from September 10, 2024 – September 11, 2024 to invite the Company's shareholders to propose names of candidate to be appointed as directors, to propose meeting agenda and raise questions about the Company. However, no one proposed meeting agenda, names of candidate to be appointed as directors, or raised questions about the Company during such period.

1.12. Exercise of Voting Right

The Company gives its shareholders equal voting right, one share one vote for ordinary share, which is the only type of share issued by the Company to its shareholders. One share shall be counted as one vote, and the majority of votes shall be deemed as the resolution of the shareholders' meeting.

1.13. Proxy

The Company informed its shareholders in the event that they were unable to attend the meeting in person. These shareholders could appoint a proxy or an independent director nominated by the Company, who would be given rights and treated as a shareholder. The Company provided these shareholders with convenience by delivering to them a proxy form as set out by the Department of Business Development, Ministry of Commerce along with an invitation letter to the meeting in both English and Thai. This proxy form described thorough and clear details of the proxy and was delivered to the shareholders not less than 21 days prior to the meeting date. To ensure clarity and avoid inconvenience in attending the meeting of the proxies, details about the meeting, i.e., meeting schedule, agendas, including information on the procedures, documents and testimonials required for the proxy are also provided in the invitation letter. Such information was also posted on the Company's website (www.supalai.com) in the Section "Investor Relations" under the heading "Shareholder's Meeting" at least 28 days prior to the meeting. In this regard, the shareholders can request further information via phone, e-mail to the Investment Relations Section (For details, please see the Section "Investor Relations").

1.14. To Facilitate the Holding of a Meeting of Shareholders

To facilitate the shareholders who are foreigners, the Company has prepared all relevant documents in two languages, i.e. English and Thai for Thai and foreign shareholders such as in Thailand and overseas, such as the notice of the meeting, proxy instrument, minutes of the meeting, Annual Registration Statement Annual Registration Statemen Annual Report etc., and developed the Company's website (www.supalai.com) in two languages.

The Company will send the notice of the meeting and relevant supportive documents of various agendas to the shareholders not less than 21 days prior to the meeting date and will publicize details about the meeting, the meeting schedule and the meeting agenda on the website of the Company (www.supalai.com) 28 days prior to the meeting date.

The Company did not impose any conditions or rules that needed to be certified by government offices or other regulations that caused difficulties for shareholders to appoint a proxy. To lessen the shareholders' burden of acquiring stamp duties and photocopying, the Company provided stamp duties for affixing in the proxy form at the meeting to reduce the burden of providing stamp duty. Officers were assigned to provide free photo copy services for attached documents in the registration area and check the validation of the documents. Registration is available at least 2 hours before the meeting. In addition, such officers were ready to provide advice and respond to any inquiries. Technology had been applied to shareholders' meetings by using the barcode system for rapid vote casting.

Chapter 2 Role of Stakeholders and Business Sustainability

The Company attaches importance to the rights of every group of stakeholders such as employees, customers, shareholders, communities and society, environment, trading partners, suppliers, government agencies, the Stock Exchange of Thailand, banks and competitors. The Company has also set the Code of Conduct as ethical guidelines for business operations by taking into consideration the principle of fairness, human rights, legal respect, intellectual

property rights and anti-corruption and the Company established the privacy policy for shareholders, directors, and consultants and the policy on interest reporting, such as by taking into account the rights of such stakeholders according to the laws or the contract made with the Company. All directors, executives and employees including employees of the Company, subsidiaries and associated companies are required to strictly comply with such policies and such policies have been disseminated on the Company's website (www.supalai.com) in order to inform shareholders and the general public.

Furthermore, it has provided its stakeholders with a channel for expression of opinion regarding its operations or for making complaints in case of unfair treatment by the Company via Company's website (www.supalai.com).

The Company identifies its stakeholders by taking into account the stakeholders with truly significant impact to the Company's operations, i.e. the organization's activities, products, services and connecting to value chains that cause economic, social and environmental impacts on the stakeholders, not only concerning the Company, but including its subsidiaries, partners that are related parties, without any influence or inclination towards presentation only the information of the stakeholders who are in favor of or agree with the Company

2.1 Human Rights Principles

The Company has complied with the policy regarding human rights principles, whereby all directors, executive management and employees including employees in subsidiaries, associated companies must strictly respect the laws, the different cultures and traditions of each country in which the Company invests. The Company regards human rights principle as common practice by taking into consideration human dignity, freedom and equality of individuals, and shall not do any act and nor encourage the violation of human rights. The Company has provided a better understanding of human rights to employees in performing their duties and has not supported any activity that violates human rights.

Human Rights Implementation Process



In addition, the Company has complied with the policy of abuse and harassment all employees shall not do any act in the manner of sexual harassment, flirting, possessing pornographic pictures, using sexual language or touching the employees of the Company or outsiders who contact the Company.

In addition, the Company has also extended its policy regarding human rights respect to cover its contractors, manufacturers and suppliers of raw materials and services pursuant to its policies regarding business operations of the manufacturers/suppliers of raw materials and services to foster fair business operations in accordance with human rights principles.

See additional details regarding respect of human rights under topic "Driving Business Towards sustainability".

2.2 Principle of Law Compliance

The Company recognizes the importance of law, and applies laws along with morality, ethics and integrity with both internal and external stakeholders. It can be seen from the Company's quality policy which is focused on continuous quality improvement in the system planning, design, construction, sales and community management to meet the requirements of the law, professional standard, occupation and written agreements with customers and in consideration of the stakeholder interest. Such quality policy are regarded as creation of culture in the organization and attitude for employees and executives to comply with the laws. The Company has adopted the policy to monitor the business operations to be in line with relevant regulatory laws. The Legal Department is responsible for updating the list of enforced laws within the Company and follow up the progress, the consideration and drafting legislations, relating to the Company's business operations as well as verification, revision, amendment, confirmation on the updated list of enforced laws, and confirmation on law compliance of every department once a year (within September of each year). In general, Legal Department will report to the Chief Executive Officer, and/or the Board of Directors subject to nature of the case. Then it will be reported to the Management Committee, the Audit Committee and supervisors in all departments. Furthermore, the Chief Executive Officer has assigned the Internal Audit Section to be responsible for the follow-up of the result as well.

In addition, the Company also provides trainings to all employees involved whenever there is a promulgation of new laws or there is modification, amendment or revocation of laws or regulations as well as educating new employees, such as trainings and seminars held by the Legal Affairs Department, offering comments to improve rules and regulations suitable to the economic social environment through the state agencies and independent organizations such as the National Economic and Social Advisory Council, etc.

Throughout the course of business, It is apparent that the business of the Company has not only focused on the best interests of the organization but also carried out the management by adhering to the legal principles, honesty, integrity, transparency, honesty and accountability as well as paying attention to the importance and responsibility of concerned parties, both directly and indirectly, such as customers, suppliers, competitors, social, environment and local culture based on compromising principles along with the political and legal principles.

2.3 Intellectual Property

The Company has complied with the policy on Intellectual Property by requiring that the directors, executive management and all employees as well as employees of the subsidiaries and associated companies strictly comply with such principles. Products or production procedures, findings and development, improvement or invention of products, process, procedures; or

objects made, used, sold or developed by the employees relating to the work of the Company or expanded from the work of the Company shall be considered as the products or procedures of the Company. All employees have the duty to maintain the confidentiality of trade secret, namely, business information and all technical information of the Company by protecting confidential information or business partners of the Company. The obligation to protect such information shall continue even after the employees have already resigned from the Company.

Any employees who disclose any information without permission and cause damage to the Company shall be subject to penalty according to the law. All the employees shall use computer programs with the copyrights provided by the Company and shall not install and use unlicensed computer software in the Company, shall not demand, accept or use business information acquired illegally or immorally, and shall not to infringe the copyrights, patents and trademarks of others.

2.4 Responsible to Stakeholders

Analysis of Stakeholder and Development of Operation Strategies

The Company attaches importance to the attention to and care for all groups of stakeholders both inside and outside the Company including the responsibility to the society and the environment. Accordingly, the stakeholders have been divided into 11 groups, namely, employees, customers, shareholders/investors, communities including the responsibilities towards the society and the environment, trading partners/suppliers, government agencies, SET, banks and competitors. whereby the criteria on connection has been taken into consideration.

Criteria for Stakeholder Identification

The Company has categorized its stakeholders into 2 major groups as follows:

- Primary Stakeholders are those who are directly involved with the business, receiving direct interest or effect from the business operations, i.e. employees, customers, vendors and suppliers, shareholders, communities and society, environment, contractors, banks and government agencies.

- Secondary Stakeholders are those who are indirectly involved with the business, receiving indirect interest or effect from the business operations, i.e. Stock Exchange of Thailand and competitors.

Due to a wide variety of stakeholders, the Company has arranged various tools and channels to look for the needs and expectations of each group of stakeholders, as well as to exchange opinions for further development by the Company.

- **Stakeholder Feedback Forum**

The Risk Management Committee organized a forum to gather feedback from stakeholders and external experts for the year 2024, in collaboration with executive partners and contractors for horizontal projects, including: LDA Design & Building Limited Partnership, Chiangmai Seesang Construction Limited Partnership, Chiangmai Suksawad Company Limited, Bam Rung Thai Company Limited, BRT Intertech Company Limited, SCG Distribution Company Limited, ION Energy Corporation Limited to listen to information and suggestions of stakeholders on perspectives of product image, services, good governance, sustainability, corporate image development and risk assessment, including stakeholder expectations. Such suggestions shall be adopted to improve the Company's operations to be sustainable and grow together with Environmental, Social and Governance: ESG).


SUPALAI
พนักพันธมิตรเปิดเวที Focus Group 2567






SUPALAI
Together towards sustainable growth goals (ESG)
Focus Group
May 29, 2024
Partners give suggestions
ESG
Viewpoint on image / sustainability / current problem-obstacle
1) Product
2) Service
3) Fairness to partners
4) Business operations that consider society and the environment

2.5 Crisis Management

Company's Emergency Response Procedures

The Company prepares the Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) and provides annual reviews to prevent, monitor and prepare for potential crises completely and promptly from the beginning to the end of the process, including:

- In case of flooding at the construction project
- In case of an accident at a construction project
- In case of Data Loss on Cloud Computing
- In case of crisis at the construction project (floods, storms, earthquake, fire, riot/protest, epidemics, war/terrorism)
- In case of crisis at the head office (floods, storms, earthquake, fire, riot/protest, epidemics, war/terrorism)

Close monitoring of the situation and reporting to management is required.

The Company improves its operations to respond appropriately and continuously to the expectations of all stakeholders from the following tools and channels:

- Receiving complaints, suggestions, feedback, and comments from customers and stakeholders through telephone number 1720 and various online channels.
- Expressing opinions of customers, business partners, and employees through comment box.
- Expressing opinions at shareholders' meetings where shareholders can inquire information and provide feedback on the Company's products, services and operations in various aspects.
- Senior executives and Human Resources Department visit employees at head office and project sites to oversee the well-being of daily life and operations.

As a result, the business grows sustainably on the basis of engagement and good governance principles. Details of demand response, expectations of stakeholders, and communication channels to stakeholders are disclosed on the topic of business driving for sustainability.

2.6 Analysis of Economic, Social and Environmental Trends and Changes

The Company incorporates analysis of economic, social, and environmental trends and changes into its decision-making process for critical operational aspects. This includes the formulation of work plans, directions, and strategies, along with the assessment of potential risks and opportunities. These factors could affect stakeholders and have a significant impact on the economy, society, and the environment.

The Company's operational levels begin with compliance with relevant laws and regulations, including managing operational impacts to prevent issues affecting the community, surrounding areas, or society in general. This involves providing opportunities for community and social participation in operations, creating shared value between the business and society, and establishing guidelines and operations aimed at sustainability. This approach aligns with the sustainable development plan at the business development level, leading to the creation of shared value.

In this regard, the Company has defined the scope and format of operations in each issue for each group of stakeholders as follows:

A) Employees

The Company has always recognized that employees at all levels are a valuable resource of the Company, so it has complied with the policy on treatment of employees, the policy on remuneration and welfare, and the policy on employee development. The Company supervises and treats employees fairly without discrimination to ensure that employees have a good quality of life and also takes care of employees' families in the case of emergency and necessity, including employment, termination of employment, fair and equal remuneration compared with the same type of business groups and in line with the Company's short-term operating results, depending on profitability each year. This includes appointment, transfer, training, orientation of new employees, employee development, welfare, surveys on employees' opinions towards the Company, and emphasis on creating a good and safe work environment. In addition, the Company encourages employees to demonstrate their potential to engage in the sustainable development of the organization.

For the year 2024



The Company had 10 persons with disabilities working for the Company.



Male 5 persons

Female 5 persons

The additional contributions were completely submitted to the Department of Empowerment of Persons with Disabilities within the deadline. The Company complies with the Empowerment of Persons with Disabilities Act, B.E. 2550 (2007) and creates savings guarantees upon retirement, including tax benefits. Therefore, there is a voluntary provident fund welfare. In addition, there are training courses that are suitable for the job position level in an online form (Supalai Beyond Training).

The Company publishes policies to all employees on its website (www.supalai.com) and intranet (Corporate Governance & Quality System section). Please see details on the section of Business Driving for Sustainability), sub-section of "Analysis of Stakeholders in Value Chain of Business," "Development of Capacity of Employees and Workers", "Respect for Human Rights and Equitable Treatment of Labor", and "Occupational Safety, Health and Environment".

B) Customers

The Company has committed to comply with the policy on treatment of customers,and requires that the directors, executives and all employees as well as employees of the subsidiaries and associated companies to strictly comply with such policy in order to focus on the development of customer's satisfaction and confidence and is committed to treat customers with integrity, honesty and fairness on the basis of a fair return to both parties, while delivering a quality product at a fair price as well as aiming to provide, develop and produce quality products and good services to meet customers' demand with regular evaluation and improvement of the potential impact on customers. The Company also controls and ensures that its product has the quality that is up to the standards and requirements of the Consumer Protection Act or other relevant laws, such as policy on personal information protection, etc. This is to facilitate customers efficiently. The Company provides:

- Channel 1720 is a system to manage customer complaints, receive repair requests, report problems, and provide housing advice to residents who are under warranty.
- SUPALAI SABAI APPLICATION which helps Supalai residents live more comfortably in their houses. This application is the center of information relating to houses or condominiums chosen by residents, which can help the residents understand and access houses easily from the process, where customers can check house and condominium unit information, track repair status and payment, which are after-sales service to the customers.
- SUPALAI CARE is a channel to provide advice and consultation on house and condominium issues as if there is a 24-hour personal assistant on LINE OA "SUPALAI CARE". Residents can conveniently, quickly, easily, and practically solve basic problems by themselves because Supalai cares about you and your feeling in every problem.

However, such policy has been disseminated to customers through the Company's website (www.supalai.com). More detailed information on practices can be found under topic "Driving Business Towards Sustainability".

C) Suppliers

The Company has committed to comply with the policy on treatment of trading Partners, it has the policy to treat its contractors, suppliers and banks creditors equally with fairness, whereby directors, executives and all employees as well as employees in the subsidiaries and the associated companies are required to strictly comply with such policy, by taking into account the best interests of the Company, while focusing on fair returns to both parties by avoiding situations that cause a conflict of interest. It shall also comply with contractual obligations by providing accurate information and correct reports. Any negotiation to solve problems and find solutions shall be based on the business relationship. The Company has supported the construction contractors on a continual basis to boost the morale and to encourage them to create quality work products.

- The Company treats its trading partners equally and fairly on the basis of fair returns to both parties.
- The Company shall not demand, receive, and pay any benefits that are dishonest in trading with business partners. If any dishonest demand, receipt, or payment of benefits is found, the details must be disclosed to business partners and the problems must be jointly resolved fairly and quickly.
- The Company establishes the transparent, fair and non-discriminatory criteria for selection if business partners. Such criteria are periodically reviewed. There is the evaluation for business partners and the preparation of contracts in accordance with agreements.
- The Company supports the selection of trading partners throughout the supply chain who demonstrate a commitment to and take concrete actions on environmental issues (Green Procurement), This includes, for example, the use of construction materials certified with eco-labels, conducting business with social responsibility, and adhering to principles of good governance.
- The Company establishes the management and monitoring system to ensure the strict compliance with the terms of the contract and the prevention of corruption at all stages. If the Company fails to comply with any terms, business partners must be informed promptly in advance in order to jointly consider and find solutions based on the principle of reasonableness.
- The Company has measures for examination and screening of trading partners,

such as contractors and subcontractors while providing supports to trading partners who conduct fair business with no violations of human rights and recognize social responsibility.

- The Company establishes a policy of timely payment to trading partners without delay once the delivery of goods and services meets the agreed-upon conditions. Payment terms are aligned with the Credit Term Policy, and the consideration of credit terms for each trading partners is based on various factors, including the duration of business relations, product and service quality standards, past performance evaluations, and adherence to principles of fairness.
- The Company does not cooperate with or support any person or business partner who operates illegal business or poses a threat to society and national security.
- The Company is committed to maintaining sustainable relationships with business partners and trusting each other.
- The Company promotes the competency and capability of business partners by providing cooperation in the development of products, services or innovations which are beneficial to business operations in accordance with the principles of sustainable development with social and environmental responsibility.

The Company adheres to its policy on dealing with creditors, which all directors, executives, and employees, including those in subsidiaries and affiliates, strictly follow. The company is committed to conducting business fairly and responsibly towards creditors to build their trust. In cases where compliance with any conditions is not possible, creditors must be promptly notified to jointly find solutions based on reasonableness, and no fraudulent activities will be conducted in trade with creditors. The Company has the following guidelines for dealing with creditors:

- The Company shall strictly comply with the Agreements and agreed conditions. In the case of non-compliance with any of the conditions, it shall inform the creditors promptly in order to jointly solve the problems by applying reasonable principles.
- The Company shall not do any dishonest act against the creditors.
- The Company is committed to strict compliance with the conditions of the creditors regardless of whether it is the objective in spending the money, debt repayment, maintaining of quality of collaterals, guarantee conditions, capital management, and default prevention measures and any other agreement made with the creditors to achieve mutual benefits.
- The Company shall not provide cooperation or support to persons or organizations which conduct illegal business or business that poses a threat to the society and national security.
- The Company is committed to maintain a sustainable relationship and mutual trust with the creditors.

The Company has informed its trading partners of such policies and disseminated them on the Company's website: (www.supalai.com).

D) Shareholders/Investors

The Company places emphasis on the quality and sustainable business growth. Thus, it has conducted business with integrity, transparency, aiming to provide good services for customers' satisfaction, which will result in value adding and maximum returns to its shareholders in the long run. Emphasizing on the equality of major and minor shareholders.

The Company complies with a policy on equal treatment of both major and small shareholders by respecting their rights, and treat all of them equally, while operating business with honesty, integrity and transparency. The Company also manages its business to grow on a stable basis for sustainable benefits of shareholders by carrying out efficient operation with good business performance, while disclosing information to shareholders appropriately, completely with standards under legal framework, ethical principles and good corporate governance practice.

See additional details regarding respect of human rights under topic "Driving Business Towards sustainability".

E) Community, Society

The Company has committed to comply with the policy on social and practices, including community, whereby directors, executive management and all employees as well as employees in the subsidiaries and the associated companies are required to strictly comply with such policy. The Company is committed and attaches importance to business operations with the responsibility towards communities, society and the environment in order to achieve sustainable development in terms of economic, social and environmental aspects by taking into account interest of related stakeholders in the project area as well as the society in general. This is to return benefits to the community, the society and the environment on a sustainable basis.

More detailed information on practices can be found under topic "Driving Business Towards Sustainability".

F) Environment

As regards the use of resources, the Company has also observed the policy on efficient use of resources and the policy on environmental and practices, whereby the directors, executive management and all employees including employees of the subsidiaries and associated companies are required to strictly observe this policy as currently, natural resources are diminishing; the Company, therefore, focuses on raising awareness of the employees to make the most effective use of resources in order to further create the habit and apply at home. This by-product is also expected to result in more efficient use of resources at national level. Such good habit would be passed on to the younger generations and be a role model for the future. This habit will lead to the concept of "thinking before using" and will further help create the saving habit. It also provides knowledge on the environment, health and safety to the employees and the general public in order to be applied at the office and extended to the outsiders. The topics of the training's dissemination of recommendations on Thailand's role and operational approach in the context of climate change cooperation in the ASEAN region, guidelines for consideration of environmental impact assessment reports for the expert committee to consider the environmental impact assessment report on waste and hazardous waste management, etc. More detailed information on practices use of resources can be found under topic "Driving Business Towards Sustainability".

The Company and its subsidiaries have not been investigated or under investigation by any authorities regarding the practices of the Company or its subsidiaries, in respect of any violation of social and environmental laws. It has also never taken part in or been accused of undertaking business in such a way that create adverse effect on the society and the environment, either in the news published in the media or in the case that might significantly affect business operations, reputation, or trustworthiness of the Company or its subsidiaries.

In 2024, employees of the Company and its subsidiaries were encouraged to attend in-house and external seminars and training. Details were as follows:

- **In-house Training Courses**
  1. ESG: Tangible Sustainability...Closer Than You Think
- **External Training Courses**
  1. SET Sustainability Assessment
  2. Enhancing sustainability disclosure framework based on International Sustainability Standard Board standards

G) Safety, Occupational Health and Environment in Working

As regards safety, the Company has complied with the policy on safety, occupational health and environment in working, whereby the directors, executive management and all employees including employees of the subsidiaries and associated companies have strictly complied with such policy. Having attached importance to the safety, occupational health and environment in working, the Company is committed to improve its operations in terms of safety, occupational health and environment on a continual basis. Activities on safety in working have been encouraged and supported, while monitoring and evaluating the policy implementation for maximum efficiency.

The Company has set up the Committee on Safety, Occupational Health and Workplace Environment in accordance with the Notification of the Ministry of Labor and Social Welfare, Topic of Committee on Safety, Occupational Health and Workplace Environment. More details on activities regarding occupational health, safety and working environment can be found under topic "Driving Business Towards Sustainability".

In addition, the Company had reported the statistics on accidents in the report of professional level of the work safety officer in accordance with the Notification of the Ministry of Labor and Social Welfare, Topic of Work Safety of Employees, which done on quarterly basis. More detailed information can be found under topic "Driving Business Towards Sustainability".

H) Government Agencies

The Company has complied with the laws while operating according to international standards and strictly reported on such compliance, be it the tax payment and other expenses according to the regulations and rules prescribed by the state sector, and provided cooperation and support in implementing the state policies for the benefits of the country. It is also committed to carry out projects beneficial to the public, either being assigned by the state sector or initiated by the Company itself.

The Company has established channels of communications for stakeholders to communicate and provide suggestions and information beneficial to the Company's business operation, or to directly submit complaints to the Audit Committee in case of malpractices. Such information or complaints shall be kept confidential in order to protect informants or whistleblowers and maintain confidentiality of the complainants as the access to this kind of information would be restricted to only responsible persons to examine the complaint issues, and only independent directors shall consider, give instructions and report to the Board of Directors via the channel 1720.

I) Competitors

The Company has committed to comply with the policy on Treatment off Competitors, whereby directors, executives and all employees as well as employees in the subsidiaries and the associated companies are required to strictly comply with such policy.

- The Company treats the competitions according to the rules of decorum and fair competition. Promote free competition and refrain from any actions that

distort market prices, which could adversely affect consumers.

- The Company shall not seek confidential information of trading competitors by fraudulent, dishonest, inappropriate, immoral, or illegal acts.
- The Company shall not intentionally do any act to discredit trading competitors by any allegations, defamation, causing disgrace or using any tactics against the trading competitor without grounds.
- The Company shall not do any act in violation of intellectual property rights and copyrighted works of others or trading competitors.
- The Company shall not treat competitors by means of monopoly by requiring trading partners to trade with the Company only.

In 2024, the Company had never had any dispute regarding trading competitors. Such policy has been publicized on the website of the Company (www.supalai.com).

J) The Stock Exchange of Thailand

The Company operates with transparency in accordance with a good corporate governance by strictly complying to the regulations of the Stock Exchange of Thailand. More detailed information can be found under the topic "Driving Business Towards Sustainability".

Chapter 3 Disclosure and Transparency

The Company has a policy to disclose the information to the investors and all groups of stakeholders equally by disclosing accurate, complete and transparent information in a timely manner. Such information includes the information on finance, results of operations, future directions of business operations and other information. Thai disclosure will allow in order that the shareholders and all groups of stakeholders to be able to access to the Company's information conveniently, promptly and in a timely manner and support investment decisions through the channels and publications of the Stock Exchange of Thailand, press conference, meeting with analysts, Annual Registration Statements/Annual Reports (Form 56-1 One Report) as well as the Company's website, which is available in Thai and English versions.

3.1 Shareholding Structure

The Company has clearly disclosed the structure of shareholders with most updated information so that the users of the information are able to access to the accurate information of the Company by presenting details of the structures of the major shareholders and the proportion of the small shareholders. In addition, the Company doesn't allow one company and two other companies or more to hold each other's shares to take advantage of business clusters or to create structures of the group of companies, e.g. cross holding or pyramid holding, or for the structure of the Company Group (For details, see "Diagram showing the Company Group's shareholding structure").

3.2 Report on Direct and indirect holding of Securities of Directors and Executive management

The Company has a regulatory practice on the prevention of the insider trading by requiring that its directors and executives submit the list of their securities holding including those of their spouses, children who are minors and related persons and report on changes of the list to the Office of the Securities and Exchange Commission, Thailand within 3 days from the date of purchase, selling, transferring or receiving the transfer of the securities. This is to comply with Section 59 of the Securities and Exchange Act B.E. 2535 (199) The directors and executives are also prohibited from buying and selling of the Company's securities one month

prior to disclosure of financial statements to the public and forward the report on selling and buying of Company's shares to the Company Secretary to keep as evidence.

In 2024, the Company arranges to prepare a report on direct and indirect securities holdings of the directors and executives and also changes in securities holdings of the first 4 directors and senior executives at to the Board of Directors' meetings for acknowledgement 4 times in January, April, July and October. The details are as follows:

Report on Holding of Securities of Directors and Executives as of 31 December 2024

Name	Amount of Ordinary Shares (Shares)			
	As of 31 December 2023	Acquired	Disposed / Transferred	As of 31 December 2024
1. Dr.Prateep Tangmatitham	576,579,555	56,430,200	1,000,000	632,009,755
Spouse and/or Underage Children	123,933,850	-	1,000,000	122,933,850
2. Mrs.Ajchara Tangmatitham	123,933,850	-	1,000,000	122,933,850
Spouse and/or Underage Children	576,579,555	56,430,200	1,000,000	632,009,755
3. Mr.Tritecha Tangmatitham	2,189,100	-	-	2,189,100
Spouse and/or Underage Children	-	-	-	-
4. Mr.Anant Gatepithaya	2,300	-	2,300	-
Spouse and/or Underage Children	-	-	-	-
5. Assoc.Prof.Dr.Virach Aphimeteetamrong	2,791,632	-	-	2,791,632
Spouse and/or Underage Children	-	-	-	-
6. Assoc.Prof.Dr.Somjai Phagaphasvivat	2,300	-	-	2,300
Spouse and/or Underage Children	-	-	-	-
7. Assist.Prof.Aswin Bijayayodhin	2,300	-	2,300	-
Spouse and/or Underage Children	-	-	-	-
8. Mr.Atip Bijanonda	7,696,175	-	-	7,696,175
Spouse and/or Underage Children	-	-	-	-
9. Mr.Prasas Tangmatitam	-	-	-	-
Spouse and/or Underage Children	-	-	-	-
10. Mr.Krid Chancharoensuk	9,600	-	-	9,600
Spouse and/or Underage Children	-	-	-	-
11. Mrs.Varunee Lapitananuvat	18,300	-	-	18,300
Spouse and/or Underage Children	-	-	-	-
12. Mr.Kittipong Sirilaktrakun	18,300	-	18,300	-
Spouse and/or Underage Children	646,716	-	-	646,716
13. Mr.Boonchai Chaiananbovorn	18,300	-	-	18,300
Spouse and/or Underage Children	-	-	-	-
14. Mrs.Siriporn Wangsapar	10,900	-	-	10,900
Spouse and/or Underage Children	-	-	-	-

3.3 Report on Vested Interest

The Company has complied with the policy on interest reporting. The Company requires directors and executives to report their interests or those of related persons whose interests relate to the management of the Company or its subsidiaries to the Company. This is to allow the Company to have information to support its operations under the requirements relating to connected transactions. Such transaction may cause a conflict of interest and lead to the transfer of interests of the Company and its subsidiaries. In addition, directors and executives must perform fiduciary duties. They shall make decision without direct or indirect interests.

As a result, information in such report is useful for monitoring the directors and executives to perform their duties in accordance with such principles, which is based on the Notification of the Capital Market Supervisory Board No. ThorJor. 2/2552, Re: Reporting of Interests of Directors, Executives and Related Persons.

To acknowledge which connected transactions are considered to be connected transactions in determining the information of directors and executives required to report based on the Securities and Exchange Act B.E. 2534 (1991) as amended B.E. 2562 (2019) (Section 89/12), it stipulates that the Securities and Exchange Commission, Thailand (SEC) shall determine the details and supervise the connected transactions of the listed companies. Accordingly, the SEC refers to the use of definitions in accordance with the Notification of the Capital Market Supervisory Board No. ThorJor. 21/2551, Re: Rules on Connected Transactions.

Additionally, ThorJor. 21/2551, Article 3, stipulates that the transaction between the Company or its subsidiaries and the directors, executives or related persons of the Company pursuant to Article 89/12 (Transactions of directors, executives or related persons holding shares of shares or having interests, directly or indirectly: Refer to sections relating to connected transactions) and Section 89/13 (Disclosure of the relationship between the transaction and the Company's ordinary business: Refer to only sections relating to connected transactions) requires the Company to comply with the Notification of the Securities and Exchange Commission, Thailand mutatis mutandis. It also requires listed companies to comply with the rules set by the Stock Exchange of Thailand mutatis mutandis.

Accordingly, regarding definitions, the Company refers to the relevant notifications as follows:

1) Securities and Exchange Act (Section 89/12)
2) Notification of the Capital Market Supervisory Board No. ThorJor. 21/2551, Re: Rules on Connected Transactions
3) Circular No. SEC.Chor. (Wor) 38/2551, Re: Instructions for Compliance with Section 89/12 (1) of the Securities and Exchange Act (No. 4) B.E. 2551 (2008)
4) Notification of the Securities and Exchange, Thailand, Re: Disclosure of information and Other Acts of Listed Companies concerning Connected Transactions, B.E. 2546 (2003)

Such report shall constitute information to support the Company's operations according to the requirement regarding related party transaction, which may cause conflict of interest and lead to the siphoning of interest of the Company and its subsidiaries. The directors and executives must also perform their duties with care and honesty and they shall make decision on the Company's matters without vested interest either directly or indirectly. The information in such report is, therefore, beneficial in monitoring and ensuring that the directors and executives perform their duties in accordance with such principles.

Reporting

1. The directors and the executives are required to report to the Company their own stake, or those of their related persons in case of stake related to the management of business of the Company or its subsidiaries by filling in Form for Reporting on Stake of Directors and Executives (as in attached document).
   - First report: Reporting by the 15 of the following month from the date on which the transaction of interest is made.

- Report on changes in interest information: Reporting without delay within 3 business days from the date on which information is changed by specifying the ordinal number of such change.

2. Directors and executives submit a report on their interests or those of related persons to the Company Secretary immediately or within the specified period.
3. The Company Secretary shall perform the following operations:
   - Submitting a copy of the report on interest under Section 89/14 to the Chairman of the Board of Directors and the Chairman of the Audit Committee within 7 business days from the date on which the Company has received such report.
   - Retaining the report on interests reported by directors and executives to the Company.
   - Disclosing the interests of directors and executives in the Annual Registration Statement/Annual Report (Form 56-1 One Report).

In 2024, there was no director, executive and related person having vested interest that may cause conflicts of interest.

3.4 Diversification of Communication Channels

For the disclosure of key information, the Company had done via various channels and the media on consistency basis to enable its shareholders and stakeholders to be informed entirely. The channels for dissemination are as follows:

1. The Stock Exchange of Thailand
   - Annual Registration Statement / Annual Report (Form 56-1 One Report)
   - Financial Statement
   - Operational Results Report on a quarterly basis
   - Resolution of the Board and others
2. The Securities and Exchange Commission, Thailand
3. Ministry of Commerce
4. Television
5. Press Release
6. The Company's website (www.supalai.com) in Thai and English Version
7. Document delivery notify shareholders by postal mail
8. Investor Relations (contact 0 2725 8888 ext. 82204 or e-mail: ir_spali@supalai.com)

In 2024, the Company disclosed the financial information, explanation on financial position analysis and operational results (Management Discussion and Analysis) including reports on information and important decision making to the Office of Securities and Exchange Commission and the Stock Exchange of Thailand and the shareholders regularly on a quarterly and an annual basis via the news system of the Stock Exchange of Thailand, while also disseminating information through the website of the Company in both Thai and English.

The financial statements of the Company had no qualified opinions from the auditors. The Company has no record of delays in submitting the quarterly and annual financial reports and has no notification from external regulatory organizations to correct the financial statements.

Besides, the Company publicized the invitation letters for shareholders' ordinary meetings supporting documents of the meetings, minutes of the latest shareholders' ordinary meeting and annual reports on the Company's website that can be easily downloaded. The Company also publicized the Annual Registration Statement / Annual Report (Form 56-1 One Report) within 120 days after the end of the fiscal year.

3.5 Investor Relations

The Board of Directors of the Company is well aware of its mission and duty to treat all shareholders equally by ensuring that the disclosure, both financial and non-financial information, is made correctly, fully, adequately, reliably and in a timely manner so the shareholders can receive information on an equitable basis as required by laws, relevant organizations and government agencies. The Investor Relations Department under Accounting and Finance Department is the Company's representative in communicating and supervising general investors, securities analysts, and shareholders. Information will be disseminated via various channels, ranging from the mass media, website, telephone, the Stock Exchange of Thailand to the Securities and Exchange Commission, Thailand.

Before making any disclosure via various channels, in normal and urgent cases, it must be firstly considered by the Board of Directors for correctness, completeness, adequacy of information, before forwarding to the Stock Exchange of Thailand. Once forwarded to the Stock Exchange of Thailand, the financial statements will be disseminated via IR Website at www.supalai.com and www.shareinvestor.com.

The Company has taken proactive action by going out to visit analysts and investors, joining by its Managing Director and executives responsible for accounting and finance to give clarification and opportunity for investors, analysts, as well as those interested to make inquiry. There was also disclosure of information to the public, e.g. Annual Registration Statement / Annual Report (Form 56-1 One Report) information presented on the day of meeting with investors, etc., to ensure full compliance with relevant regulations. Furthermore, the Company had provided information and disseminated its operation results to investors, shareholders and those concerned on quarterly basis. There were press conferences and disclosure of information to the Stock Exchange of Thailand.

The Company established Investor Relations Department not only to communicate with the general investors, securities analysts, shareholders, being a center for disclosing important information, to the investors, but also to take care of the process of financial reports to equally reveal to the investors both in the country and overseas the results of the Company's operation, the trend of the revenue and future project development on a regular basis with complete and true information. The dissemination of information has been made at appropriate time through various channels including the media, website, telephone calls, the Stock Exchange of Thailand and the Office of Securities and Exchange Commission, Thailand.

Activities	Times		
	2022	2023	2024
Analyst Meeting	4	4	4
Credit Rating Review	1	1	1
Company Visit	9	10	15
Opportunity Day / Thailand Focus	3	3	3
Conference Call	14	12	19
Arranging the meeting of institutional investors and executives and visiting businesses	3	3	4

In addition, the Company has prepared the calendar of its activities in advance to disseminate information that is useful to investors, shareholders, analysts and the general public. The Company also revealed the operational results to the analysts, financial institutional investors, financial institutions and the media after every quarter and also held press conferences and disclosure of information to the Stock Exchange of Thailand to ensure that the Company has been completely in compliance with regulations stipulated in related laws. For investors and related persons who have queries and need more information, they can contact the Investor Relations Department of Supalai Public Company Limited, telephone 0 2725 8888 ext. 82204, e-mail: ir_spali@supalai.com or via Company's website (www.supalai.com).

The Company has publicized the Investor Relations' Code of Conduct in the Company's website, www.supalai.com both in Thai and English. In 2024, the Company presented the results of operations to analysts, investors and financial institutional investors, financial institutions and the media as planned.

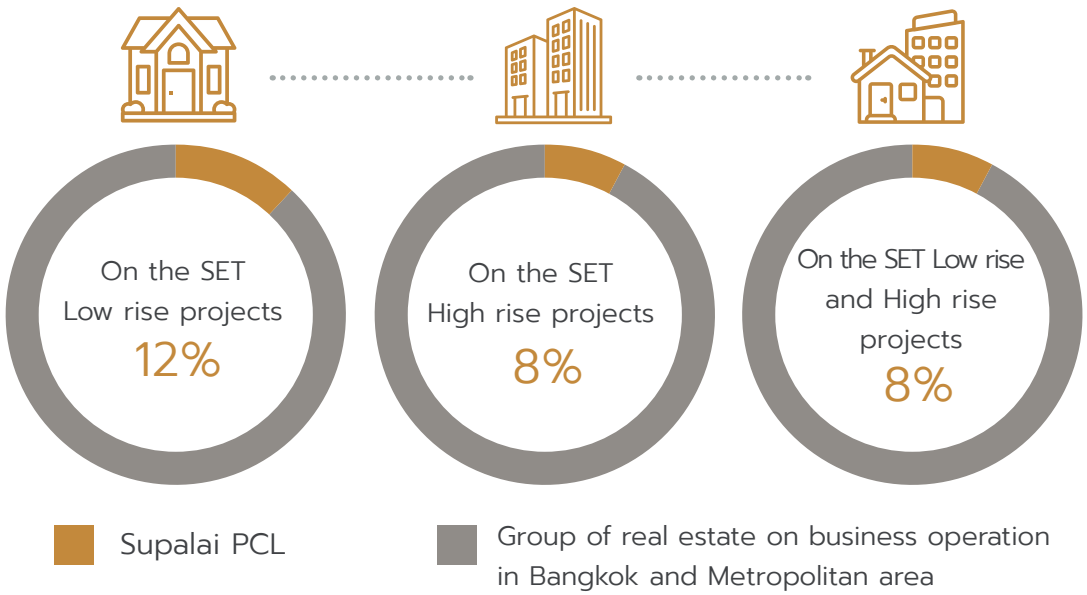
3.6 Market Share

The Company has a ratio of sales to the total sales made by the group of listed companies on the Stock Exchange of Thailand (SET) in the year 2024 as summarized below:

- For the group of low rise projects, the Company has a market share of approximately 12%.
- For the group of high rise projects, the Company has a market share of approximately 8%.

The Company's total market share amounts to approximately 8% of the entire shares achieved by the group of listed companies on the Stock Exchange of Thailand, details of which are illustrated below:

Ratio of the Company's sales to the total sales of the group of real estate on business operation in Bangkok and Metropolitan area



Source: AGENCY FOR REAL ESTATE AFFAIRS : AREA

4.1 Leadership and Visions

The Board of Directors defines a vision to be "a leader in sustainable real estate development by contributing to social and environmental development" and a mission to "continuously create and develop innovative products and services for good operating results by taking into account the benefits of stakeholders, society, environment and good governance." Therefore, all types of housing (single-detached houses, duplex houses, townhomes and condominiums) are being developed to diversify risks and create growth potential. In addition, it is the Company that develops energy-efficient houses by paying attention to utilization, placement of various activity areas, materials, equipment and house designs. It also recognizes that energy and natural resources are running out. Therefore, we have used both science and art principles to develop designs and build houses that use energy efficiently and provide maximum benefits to residents to satisfy customers.

In 2024, the Board of Directors' Meeting No. 12/2024, held on December 10, 2024, considered and reviewed the vision and mission to be consistent with goals and business strategy as well as monitored the implementation of such matters and ensured that the Management performed operations according to the established policies and action plans efficiently and effectively.

4.2 Holding Position of Director in Other Companies by Chief Executive Office of the Executive Committee and the Deputy Managing Director

The Company complies with a policy on restriction of number of director positions in other companies that the CEO and the Deputy Managing Director can take. Such policy has been publicized on the Company's Website, www.supalai.com. If the CEO and the Deputy Managing Director take too many director positions in other companies may affect the performance of duties for the Company. The Company's Board of Directors has, therefore, established the policy on holding of position of director in other companies by the Chief Executive Office of the Executive Committee and the Deputy Managing Director for maximum benefit of the Company in order for them to devote more time to perform their duties effectively follows:

1. The Chief Executive Office of the Executive Committee and the Deputy Managing Director can hold positions in Supalai Public Company Limited and its subsidiaries and associated companies.
2. To be a director in other companies, of which the business is similar to or competitive with the business of the Company, a request must be submitted for opinion of the Audit Committee prior to submission for approval by the Board of Directors and the shareholders respectively before being appointed to such position.
3. The holding of position of director in any organization other than specified in Clauses 1 and 2, which when combined is more than 5 places, must be approved by the Board of Directors' meeting before being appointed to such position.

In 2024, the President and the Deputy Managing Director of the Company strictly complied with the policy on the limitation of directorship in other companies (for details, please see Section: Board of Directors).

4.3 Orientation for New Directors

The Company is well aware of the importance of duty performing of new directors, it has, therefore, defined guideline regarding preparation for duty performing of directors to

enable new directors to know the Company's expectations of their roles, duties, responsibilities, policies, businesses and corporate governance practice. These include enabling them understand about the Company's business and operation, as well as to visit its business units for being prepared to perform the duty of director promptly follows:

1. Coordinate in providing the Company data in legal area and others to the Board of Directors.
2. Submit "Directors Guidebook" to new directors, the guidebook contains the Company's information and relevant crucial laws which will be useful for members of the Board of Directors. The Company Secretary is responsible for coordinating to deliver this guidebook to the Board of Directors. Contents of the guidebook are as follows:
    1) Articles of Association of the Company.
    2) Objectives of the Company.
    3) Affidavit of the Company.
    4) Public Limited Companies Act.
    5) Securities and Exchange Act.
    6) Guidebook for Directors of Listed Companies.
    7) Charter of the Board of Directors and Charter for Sub-Committees.
    8) Business Ethics of the Board of Directors.
    9) Guidebook for good corporate governance, and other polices of the Company.
3. Arrange meetings with the Chairman, Board of Directors, Committees and executives to make them informed of the Company's business operation for using as their principles in performing duty. The presentation is made as a whole picture and in details under the following topics:
    - The Company's vision mission and goals
    - Strategy and Management structure
    - Management structure
    - Operating data and Company's activities
    - Roles, duties and responsibilities of directors
    - Good corporate governance policy
    - Summary profiles of other directors and executive management
    - Qualifications and remuneration of directors

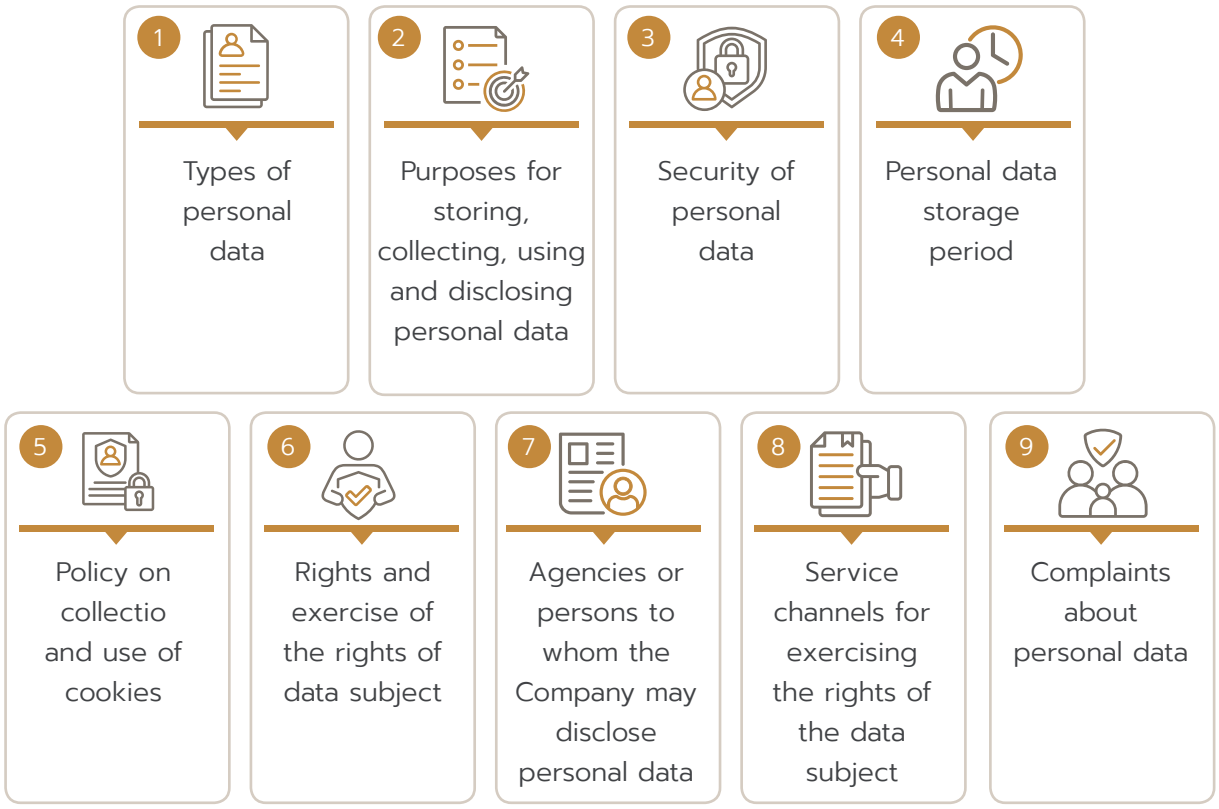
    The Board of Directors assigned the Company Secretary to hand over "Director's Handbook" to newly appointed directors and Advisory of the board. The Company also organized an orientation course for the new directors on topics relevant to the Company such as the Company's business, operational plans, goals, visions and mission, structure of the Company and shareholding, managing operation, roles and duties as well as responsibilities of the Board of Directors, philosophy and ethics as well as business code of conduct of directors, executives and the employees, good corporate governance, corporate social responsibility, the corporate governance policy. The Company also arranged various project site visits for the directors. In 2024, the Company have no newly appointed. In addition, the Company collects and updates information on handbook for directors that are useful to the Board of Directors in terms of performing their duties in accordance with Fiduciary Duty principles. They are submitted to the Board of Directors and the Company's advisors for acknowledgement through the QR Code provided by the Company. The directors have consented to the Company's collection, processing, and

disclosure of information of directors and related persons/close relatives of directors. The handbook for directors includes:

Part 1	Requirements of the Board of Directors and Sub-Committees.
Part 2	Policy for Directors.
Part 3	Policy for Executives and Employees, covering issues on stakeholders, sustainability, society, environment, safety, and information and assets.
Part 4	Appendix covering laws related to stakeholder reporting, Good Corporate Governance Policy Handbook, Code of Conduct Handbook for Directors, Executives, Employees, and handbook on anti-corruption policy and measures.

4.4 Supervision on Personal Information Protection

The Company is aware of all customers or service users or stakeholders who contact the Company and its website. As a result, the Company has established the policy on personal information protection in order to manage personal information safely and appropriately. Appointing a Personal Data Protection Officer to have powers and duties in accordance with the framework which is consistent with the Personal Data Protection Act (PDPA), establishing a personal data storage system to provide appropriate mechanisms and techniques, restricting access to personal data of customers or service users or stakeholders from directors, executives, employees, workers, and representatives of the Company, and covering access to the service through the Company's website to prevent the personal data of service users from being used, disclosed, destroyed, or accessed without permission; The Company has channels to provide advice on which issues are covered as follows:



In 2024, 100% of executives and employees were trained for the use of personal data through online channels 100% of employees understand and apply PDPA (Personal Data Protection Act).

100%

The Company has published the policy on its website (www.supalai.com) in both Thai and English versions. Additional details can be found under the topic of "Monitoring of compliance with corporate governance policy and practices - Insider Trading for Exploitation".

Contact Channels

Customers, service users or stakeholders who have any inquiries can contact the Company via e-mail: dpo@supalai.com.

4.5 The Internal Audit

The Board of Directors has established the Internal Audit Section within the Company. Also, to facilitate the Internal Audit Section to be independent from the management, the Board of Directors has ordered that the Internal Audit Section report to the Audit Committee in order for the Board of Directors to be able to follow up the Company's operations efficiently. The Internal Audit Section has set objectives, main engagement, scope of operations, powers and duties, and responsibilities in writing in the Internal Audit Charter approved by the Chairman of the Internal Audit Committee.

In 2024, the Internal Audit Section was able to carry out the duties and responsibilities in accordance with the Internal Audit Charter completely, independently and in compliance with the Code of Conduct and commitment of the Audit Unit as summarized as follows:

1. **Development to Add Value to Audit Work**
   - Focus has been placed on assurance and consulting services with independence and equity to add value and improve the operations of the Company, ensuring the governing of the operations. Arrangements have also been provided for risk management and good internal control so as to achieve the operational objectives of the Company.
   - Prepare an annual risk-based audit plan according to the strategic direction of the Company and important risks that impact the operation of the Company; carry out the operations in accordance with the Standard for the Professional Practice of Internal Auditing which includes the laws, regulations and regulations relating to the Company (Compliance Audit).
   - Focus on the Proactive and Preventive Audit.
   - Arrange for monitoring of implementation of the recommendations generated from the auditing to achieve good corporate governance and adequate internal control.
2. **Development of Internal Auditors**

   Arrange a test according to Standard for the Professional Practice of Internal Auditing and encourage internal auditors to develop themselves by pursuing a certificate for professional auditors or other professions relevant to internal auditing; also promote further education in other professions related to the business of the Company.

3. Internal Audit Charter

The Internal Audit Charter has been established as guidelines for operating personnel of the Company at all levels to understand lines of command, objectives, scope of work and responsibilities of the Internal Audit Section, and liabilities of audited units by taking into consideration the importance of the good corporate governance as an important tool in supervising and managing the operations, and to ensure that there are correct standards and trustworthiness by maintaining pure and fair standards according to prescribed practical professional dignity of internal auditing.

3.1. Objectives

The Internal Audit Section has been established with the aim to build confidence to the executives in controlling, supervising and giving advice and to provide useful information for their decision making regarding the improvement of the Company's operations.

3.2. Line of Command

1) The Internal Audit Section is an independent unit reporting directly to the Audit Committee.
2) The head of Internal Audit Section is the top senior personnel of the Department and report directly to the Audit Committee.
3) The head of Internal Audit Section shall propose the Risk-Based Audit Plan to the Audit Committee.
4) The head of Internal Audit Section directly reports the result of the audit to the Audit Committee, and the Audit Committee must report every audit result to the Board of Directors accordingly.

3.3. Main Engagement

1) Provide advice and information relating to the audit, assess risk management and internal control including standards of operations, generally accepted accounting principles, policies, laws, rules, regulations for enhancing efficiency and effectiveness in governing process to add value and ensure the creditability of the financial information system and the operations of internal departments.
2) Be committed to practice to enhance their own knowledge and also the organization's on the internal audit and various technical matters relating to the provision of advice and suggestions to build confidence in operating work.

3.4. Scope of Operations

1) The Scope of Operations of the Internal Audit Section includes providing advice and information regarding the audit, operations, assessment and improvement of risk management, internal control, generally accepted accounting principles, policies, rules, regulations and laws as well as supervising process and all relating procedures to the departments in the organization to add value and improve the operations of the audited units as well as relevant units to achieve the set goals and objectives.

2) The performing of any other non-audit tasks must always be approved by the Audit Committee.

3.5. Powers and Duties

1) The Internal Audit Section is independent in auditing the operations of all departments within the organization.
2) Internal Audit Section can have access to personnel, information, documents and assets of the employees in connection with the audit except for information on salary of the personnel in the Company.
3) The Internal Audit Section has no authority to set policy, working methods and internal control systems or modify the internal control system because such duties are under the responsibilities of related executives. The internal auditor's duties are only providing advice and recommendations. However, the Internal Audit Section has the rights and duties to review the compliance with the Company's policies in order to assess the adequacy and effectiveness of the control so as to respond to the risks.
4) The Internal Audit Section shall carry out the audit in accordance with the International Standard for the Professional Practice of Internal Auditing.
5) Internal Audit Section has the right to attend training courses or participating in activities to increase their relevant knowledge by using the resources of the Company.
6) In case of the internal audit performance on any matters or any other performance of the internal audit is necessary to rely on the expertise of specialists, the head of Internal Audit shall present the Audit Committee and the Board of Directors respectively in order to be considered for an invitation or engaged specialists.

3.6. Duties and Responsibilities

1) To prepare the annual audit plan to the Audit Committee for approval and shall comply with the annual audit plan.
2) To review the internal audit charter at least once a year, so that it is consistent with the scope of responsibilities for the operations of the Company and shall be approved by the Audit Committee.
3) Verify the accuracy and reliability of data and figures by using techniques and generally accepted auditing methods. The quantities for auditing will be determined as deemed necessary and as appropriate taking into account the efficiency of the internal control system and the importance of the matter to be audited including analysis / evaluation of the management and operations of the audited unit by considering the priority for auditing. Also, with regard to time spent in the operation, significant risks shall be taken into consideration.
4) Preparation of risk-bases audit programs on strategic risk, operational risk, financial risk, regulatory risk, and social and environmental risks.

5) Provide assessment of the conflict of interest of the Company on a yearly basis and audit the connected transactions or operational activities to ensure the compliance with policies, laws, regulations, orders including the segregation of tasks, maintenance of properties and the use of all resources taking into account the efficiency and effectiveness of the operations.
6) Evaluating the performance and reporting the results of the audit and suggesting improvements in order to ensure the efficiency and effectiveness of the performance of the audit unit In accordance with the internal control framework of COSO-ERM (Enterprise Risk Management Integrating with Strategy and Performance).
7) Providing the performance evaluation of the internal audit section whereby the auditor uses the suggestions to improve the service in order to achieve internal audit objectives efficiently and effectively.
8) Monitor and evaluate the implementation of the jointly discussed conclusions to ensure the audited units have improved the operations as discussed.
9) Coordinate with persons involved to facilitate the audit to achieve the goals and to be efficient.
10) Assess risks in all processes of the Company relating to measures against corruption and provide appropriate risk management procedures.
11) Audit the compliance with measures, practical principles and the internal control relating to anti-corruption measures for all tasks assigned including financial and accounting internal controls and record-keeping to ensure that control relating to prevention on corruption is in place.
12) To receive corruption complaints and search additional information as assigned by the Audit Committee or the Senior Executive used supporting the consideration.
13) Perform other auditing work as assigned by the Audit Committee.

4. Details on the Chief of the Internal Audit Section

At the Audit Committee Meeting No. 8/2008, held on September 9, 2008, Ms.Toopthong Hirunyanulak has been appointed to be the supervisor of the internal auditor since August 18, 2008 as she has knowledge, good business understanding, including skills, qualifications, and experiences in performing internal audit work, corruption detection, assessment of internal control systems, and risk management in accordance with COSO ERM guidelines. As a result, she is suitable for performing such duties adequately and appropriately. Roles, duties and responsibilities are as follows:

1. Perform duties as "Internal Auditor" responsible for assignments in accordance with the Audit Committee Charter approved by the Audit Committee.
2. Act as the "Secretary of the Audit Committee" by organizing meetings, preparing meeting document and taking note of the minutes of the Audit Committee meetings.

4.6 Company's Operation Supervision

The Company emphasizes on the compliance, which is one of the important mechanisms, that makes all processes and procedures of the Company correct and prudent, including promotes the Company to be able to perform operations according to the strategic plan, achieve goals, and comply with the rules, Company's Articles of Association, and regulations of the relevant agencies so that directors, executives, and employees can adhere to the principles in performing their duties in accordance with the laws, rules, regulations, directives, and announcements from both internal and external organizations strictly. In addition, the Company has followed up the issuance of new laws affecting the Company's business operations and any draft legislation, such as new bills, to study, prepare, and / or join to clarify problems and obstacles of the Company (if any) so that the Company's business operations are in accordance with new laws that will be enforced in the future. The responsible departments are assigned as follows:

- The Company Secretary is responsible to ensure that the operations of the Company are in compliance with rules and regulations for listed companies including regulations of the Company and articles of association as well as being center for compiling and keeping abreast of information on external rules and regulations concerned. The Company Secretary shall also act as communication center to provide knowledge and advice on external rules and regulations for listed companies.
- Legal Department is responsible for supervising legal affairs relating to the Company's business and providing knowledge for the internal departments on various issues in order for the business operations to be handled correctly in accordance with laws of external agencies.
- The Internal Audit Section is responsible for assessment of the efficiency and adequacy of the internal control system. It must also audit and ensure the compliance with rules and regulations of the Company along with continuous personnel development and technology adoption in further audit operations.
- The Quality System Section has the duty to establish operational guidelines in the procedure, work instruction and other concerned documents for all employees to use as a manual for operations including a process of problem analysis to contribute to the solution and improvement of the operational system to ensure the management system of planning, designing, construction, sales and community management to meet the requirements of the laws, professional standards, and documented agreements with customers and stakeholders are appropriate with extensive coverage, and also ensure that the implementation of the quality system is in accordance with the requirements of international standard ISO 9001:2015.

6.2 Code of Conduct

Code of Conduct



Good Corporate Governance Motto

G : Good

- To think good, speak good and do good is the foundation of positive thinking, which can be applied to work and to solve problems. This also helps reduce conflicts while enhancing smooth and successful interpersonal communication

R : Responsibility

- Act consciously
- Operate business with determination and dedication with all our ability
- Always learn to enhance capabilities

E : Equitable Treatment & Ethics

- Treat all relevant parties equally
- Adhere to moral standards and conduct business with fairness
- Taking into account all stakeholders, including community, society and environment
- Treating stakeholders equally and respecting human rights

A : Accountability

- Fulfill duties with utmost attention
- Be consciously aware of and carry out our tasks cautiously
- Bravely accept the consequences of our actions
- Adhere to and abide by applicable laws, rules and regulations

T : Transparency

- Operate business with transparency, disclosure of information and accountability
- Being committed to conducting business and driving sustainable operations
- All pieces of evidence and references can be traceable and accountable

The Board of Directors of Supalai Public Company Limited is well aware of the importance of corporate governance and responsibilities to the society in the belief that good corporate governance will be a key element in enabling its business to achieve success. It will also create confidence that there is efficient management system with transparency and accountability to ensure confidence of shareholders, investors, stakeholders and all parties concerned, which will bring about sustainable growth with quality and add val ue to the business. The Board of Directors understands its roles, duties, and responsibilities to the shareholders, as well as various parties concerned, and is determined to conduct business under good corporate governance principles in accordance with good practices or regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, Thailand as well as other concerned regulations.

The Code of Conduct for directors, executives and employees are regarded as disciplines that all personnel must strictly adhere to. Any persons violating or not following the principles of the Code of Conduct will be subject to disciplinary actions.

Directors, executives management and employees of the subsidiary companies are obliged to follow and encourage others to follow the Code of Conduct. The following actions shall be regarded as violation of the Code of Conduct:



With regard to the above-mentioned actions against the Code of Conduct, those committing such actions are subject to disciplinary penalties as set out by the Human Resources Department. In addition, any employees taking any action which is an offence according to laws may be punished by law.

Therefore, executives on behalf of supervisors, must pay close attention to the matter and advise their sub-ordinates to strictly comply with the Code of Conduct and may provide development support as deemed appropriate. Importantly, directors, executives management and employees must also strictly adhere to the Code of Conduct.

Since the Company attaches importance to and focuses on the development of good corporate governance, the Board of Directors encourages that there is the compliance with good corporate governance principles continuously and reviews the application of 8 clauses of CG Code as follows:

1 

Recognize the roles and responsibilities of the Board of Directors as organizational leaders who create sustainable value for the business

2 

Define the organization's core objectives and goals for sustainability

3 

Enhance the effectiveness of the board of directors

4 

Recruit and develop senior management and human resource management

5 

Promote innovation and responsible business practices

6 

Ensure appropriate risk management and internal control systems

7 

Maintain financial credibility and information disclosure

8 

Support shareholder engagement and communication

Promoting Compliance with the Code of Conduct

The Board of Directors set out the "Corporate Governance Policy Handbook" in accordance with the approval of the Board in writing by Directors' meeting. The handbook encompasses details on the implementation of good corporate governance guidelines, roles and duties of the Board of Directors, as well as the practice guideline for the management and internal control system. Furthermore, the Board has arranged for the review on the part of the Code of Conduct of directors, executives and employees "Code of Conduct" to be conducted on an annual basis.

In 2024, the Code of Conduct Manual (Brief) for employees and the Good Corporate Governance Policy were reviewed for 3 policies as follows:

- Policy on Information and Public Disclosure
- Policy on Promotion and Development of Innovation
- Policy on Conflict of Interest

By providing examples of situations that are appropriate and inappropriate in accordance with the principles of good corporate governance of the Stock Exchange of Thailand and the best practices of the Corporate Governance Development Project for Listed Companies, through communication via the Company's internal Intranet to ensure that directors, executives, and employees of the Company and its subsidiaries understand and can apply them as guidelines for treating all stakeholder groups comprehensively and uniformly, consistent with the four categories of good corporate governance policies, which include:

1) Rights and Equitable Treatment of Shareholders
2) Roles of Stakeholders and Business Sustainability
3) Disclosure and Transparency
4) Board Responsibilities

In addition, the "Corporate Governance Policy Manual" and the "Code of Conduct" have been published on the Company's website for external parties to acknowledge. The Company has guidelines to promote, supervise, and monitor directors, executives, and employees of the Company and its subsidiaries to comply with the Code of Conduct, as follows:





Review the Business Code of Conduct and disseminate to directors, executives and employees Corporate Governance Policy Handbook via its Intranet system, Company website for their information.



Providing employee education on ESG: Tangible Sustainability, Closer Than You Think




Presentation of awards to the lucky winners of the online training quiz on ESG: Tangible Sustainability, Closer Than You Think



Provide knowledge regarding compliance with the Code of Conduct in the orientation of new employees.



The Chairman of the Executive Board communicated to all employees via the Company's Line Open Chat application to instill ethical awareness and anti-corruption.



Video : Season 1



Video : Season 2

Prepare videos to disseminate information in respect of business code of conduct and good corporate governance, using Pu-Tham as the character. The videos are adopted as a new communication strategy to allow employees to receive and understand information easily and swiftly.



Preparing publication materials to educate employees by publishing on the Company's Intranet System.

Preventing Incident and Behavior that Might be Unethical

- The Board of Directors has appointed the Corporate Governance and Sustainability Development Committee, with the scope of responsibilities and duties clearly defined.
- Organize the meeting of the Corporate Governance and Sustainability Development Committee at least once a year in order to report the result of compliance with the Code of Conduct.
- Directors, executives and employees of Supalai Public Company Limited and its subsidiaries have to study and understand the Handbook on Code of Conduct (Synopsis Edition).

Channels for Listening to the Opinions, Both Positive and Negative

- Provide 1720 or anti-corupption@supalai.com channel to enable employees and stakeholders (including business partners, sub-contractors, and employees of business partners) to inquire and report concerns through the hotline. The Company establishes the policy on confidentiality and whistleblower protection.
- Analyze the suggestions received for submitting to the Corporate Governance and Sustainability Development Committee and the Board of Directors for instruction.
- Arrange a meeting or discussion with stakeholders such as contractors, business partners, customers, government agencies, banks.
- Provide communication "Dare to think, Dare to propose, and Dare to change" to the personnel within the Company for proposing opinions directly to executives by employee_feedback@supalai.com.



Monitoring and Evaluation

January - August 2024

2024 Targets

Employee ESG awareness is at least 80%

2024 Performance Results

54%

The Company organizes activities to enhance employee awareness of environmental, social, and governance (ESG) issues in an easy-to-understand and engaging format. This aims to ensure all employees participate, promoting good corporate governance in line with the Company's sustainability strategy. In 2024, the Company has set a target of 100% employee awareness of ESG for the first time. Therefore, to achieve this goal, the Company is reviewing its work plans to align with its sustainability strategic plan through focus group sessions. Continuous communication and activities are conducted to enhance knowledge and understanding, with statistical measurement of awareness carried out annually.



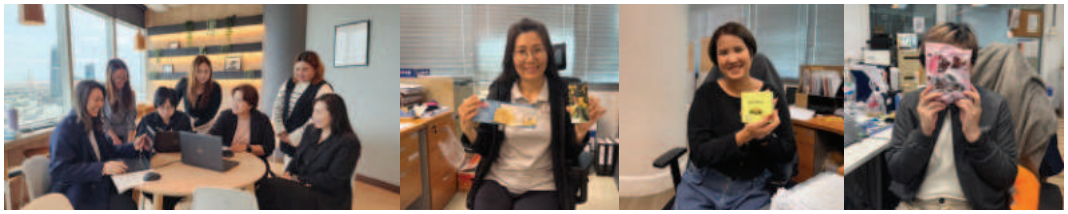












A collection of images capturing the team's preparations for an employee engagement program focused on enhancing awareness of environmental, social, and governance (ESG) matters, which will culminate in a prize presentation for quiz winners.

September – October 2024

2024 Targets

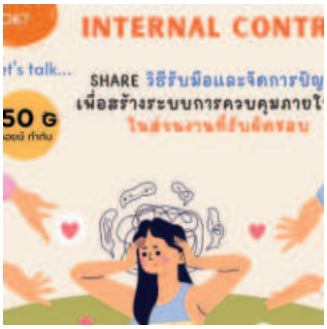
100% employee participation in activities related to corporate governance, internal control systems, and anti-corruption.

2024 Performance Results

100%

The Company has launched an ethics education initiative that incorporates a gamified rewards system. Employees accumulate "Coins" by actively participating in activities promoting good corporate governance, internal controls, and anti-corruption practices. Upon successful completion of the program, employees are awarded a certificate and a commemorative plaque. This proprietary "Supalai Coin" application is aimed at enhancing employee engagement and fostering a culture of sustainability.

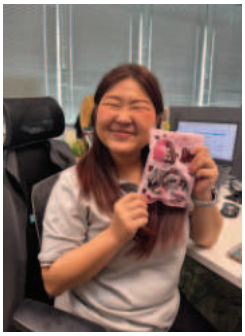












Employees can redeem their accumulated "Coin" points for rewards through the Supalai Coin application.

November 2024

2024 Targets

100% of employees acknowledged the Code of Conduct of the Company policies through the SPL Consent Management system.

2024 Performance Results

100%

Directors, executives, and employees of Supalai Public Company Limited and its subsidiaries study and understand the abridged Code of Conduct and acknowledge the Code of Conduct and other Company policies through the SPL Consent Management system.







December 2024

The Company conducts annual assessments via Google forms to test the knowledge and understanding of its executives and employees (including those of subsidiaries) regarding good corporate governance, risk management, and anti-corruption. These assessments utilize various simulations to enable the application of learned concepts to real-life situations and raise awareness among executives and employees about preventing corruption. The assessments are conducted once a year, and a report is compiled. Topics with the highest number of incorrect answers are communicated through e-news, and the assessment results are reported to the Corporate Governance and Sustainability Committee and the Board of Directors.

Results of assessment knowledge and understanding of corporate governance, internal control, and anti-corruption

2024 Targets	2024 Performance Results
100% of all employees of the Company and its subsidiaries participated in and completed the assessment.	100% of the Company and its subsidiaries' employees, a total of 1,833 people, completed the test. The Company 1,474 people, 100% Its subsidiaries 359 people, 100%
100% of employees passed the test with a score of more than 80%.	100% of employees, passed the test with a score of more than 80%. The Company 1,474 people, 100% Its subsidiaries 359 people, 100%

Management awards employees who achieve a perfect score 100% on the Code of Conduct e-learning program test. This positive reinforcement aims to build a strong and unified corporate culture, aligning with the Company's future direction. This foundation is crucial to the Company's success.









The Company provides subsidiaries with the abridged Code of Conduct and disseminates information on corporate governance, risk management, and anti-corruption through the Company website, intranet, and email for subsidiaries to use as guidelines. The Human Resources Department of each subsidiary oversees employee compliance with company policies.

In 2024, the Company received awards and scores of the good corporate governance assessment from external regulatory agencies as follows:

Sustainability Goal Governance	Key Sustainability Management Performance Results
Evaluation of the quality of shareholder meetings, (AGM Checklist) full score of 100 Point, Excellent level	Consistent total score of 100 points. For the 12th consecutive year. (Year 2013 - 2024)
Surveying of excellent corporate governance practices among registeredcompanies or CGR is rated in the top tier of 5 stars.	5 stars, survey result in Excellent level. For the 12th consecutive year. (Year 2013 - 2024)
Sustainability assessment, business ethics category and anti-corruption 100 points.	100 points
Member seal of commitment declaration for collaboration in CAC Change Agent project 3 stars.	3 stars member seal. For the 3rd consecutive year. (Year 2022 - 2024)

Therefore, the Company's Handbook on Corporate Governance Policy and Ethics and Code of Conduct has been complied with by directors, executives and the employees, whereby the directors and executives have acted as good role models and oversee and encourage all employees to comply with the Code of Conduct and create working atmosphere favorable to the compliance with the guidelines specified in the Handbook. At the same time, the Company is committed to prevent violation of the Code of Conduct; and in case of negligence and violation of such Code of Conduct, disciplinary penalties set forth by the Human Resources Department of the Company will be imposed. There has been communications and public relations to promote understanding of the practices of the Code of Conduct among the management and employees, while the monitoring of the compliance with guidelines of the Code of Conduct has been carried out. Detailed information for stakeholders can be found on the Company's website. (www.supalai.com).

6.3 Major Changes and Development of Policies, Practices and Corporate Governance System in the Previous Year

6.3.1 Major Changes and Development in the Previous Year

The Company was certified to be a member of the Thai Private Sector Collective Action against Corruption (CAC) by Thai Institute of Directors (IOD), The Company was improved as a member of CAC by participating in the CAC Change Agent Project in order to expand its transparent and corruption-free business network. In 2024, there were significant changes and developments as follows:

June

The Company offers special incentives, such as discounts on property purchases, to business partners who commit to our anti-corruption principles.





July

The Company was honored to have Mr.Phrommet Bencharongkit, Director of the Thai Private Sector Collective Action against Corruption (CAC), deliver a presentation on "Thai Private Sector Collective Action against Corruption: Preventing Corruption in the Private Sector." We invited our SME partners to attend this event to raise awareness about corruption and promote transparent business practices, expanding our network of ethical businesses.



November

The Company has received the "CAC Change Agent Award 2024" for the third consecutive time at the CAC CERTIFICATION CEREMONY 2/2024, themed "NAVIGATING ESG: THE POWER OF INTEGRITY," from the Thai Private Sector Collective Action against Corruption (CAC). This award reinforces and highlights the Company's commitment to conducting business based on good governance and transparency, while also building a foundation for good corporate governance in Thailand. By expanding the network of transparency to partner companies and SME entrepreneurs, the Company aims to declare its anti-corruption intentions and establish a framework for collaborative business practices based on good governance throughout the supply chain, aligning with the organization's sustainable development goals.



The Company establishes practices in accordance with the Supplier Code of Conduct so that the Company's business partners can adhere to guidelines for conducting business in accordance with sustainable corporate management guidelines, consisting of 5 topics as follows:

1) Ethics and Transparency of Business Operations
2) Quality Standards and Business Continuity
3) Human Rights
4) Occupational Health and Safety
5) Environment and Sustainability

The Company disclosed the details of the "Supplier Code of Conduct" on its website (www.supalai.com). In the past year, the Company carried out various activities. The details are as follows:

In 2024, 104 significant suppliers acknowledged and signed the Supplier Code of Conduct.

Supplier Self-Assessment, conducted through a Sustainable Supply Chain questionnaire, which is divided into two sections:

1) Supply Chain Management (5 questions)
2) Supplier Code of Conduct (5 questions), was completed by 168 suppliers and contractors in 2024."

To streamline operations and reduce delays, 11 site visits were conducted in 2024 to monitor and audit suppliers' compliance with the Supplier Code of Conduct and sustainable supply chain management in ESG aspects, including a comprehensive human rights due diligence (HRDD) assessment as per the SEC guidelines. Feedback from suppliers was used to identify and address issues, leading to improved efficiency and speed in the workflow.

Quarter 1/2024





Quarter 2/2024






Quarter 3/2024





Quarter 4/2024





6.3.2 Compliance with Good Corporate Governance Principles in Other Matters

The Board of Directors of Supalai Public Company Limited is well aware of the importance of corporate governance and social responsibility as it is confident that good governance will contribute to the following:

1. Strengthening a good management system with transparency and accountability, which can enhance the Company's potential to compete in the short and long terms for sustainable business growth and eliminating conflicts of interest that may arise.
2. Creating confidence among investors, both in the country and abroad as well as financial institutions, business partners, all stakeholders through clear and transparent communication on an equal basis and adding value to shareholders in the long run by significantly taking into consideration all kinds of stakeholders.
3. Being a tool to measure the operations of the Company and examine all operations to improve their efficiency.

The Company has considered the "Corporate Governance Code for Listed Companies 2017" (CG Code) prepared by the Office of the Securities and Exchange Commission (SEC) to apply the CG Code to create sustainable value for the business. Therefore, the compliance with good corporate governance principles in other areas is as follows:

1 Control to ensure that there are complete and correct operations on data storage, accounting recording as well as regulations established in regard to the Connected transaction, the acquisition or disposition of assets, or major transactions of the subsidiaries and also ensure that the preparation of financial statements is based on the same accounting policies used by the Company in order that the financial statements of the subsidiaries can be included in the consolidated financial statements properly and in a timely manner. Arrange for the reports on the operations and the financial Statement of the Subsidiaries Company to be proposed to the Board of Directors for acknowledgment on a monthly basis.

2 The Board of Directors supervises the cybersecurity awareness with plans and installation of devices to prevent threats through cyber channels and secure information and information systems.

3 The Audit Committee assigns the Internal Audit Section to review the performance of subsidiaries by using the Risk Based Approach depending on each case to ensure that the subsidiaries have appropriate and sufficient internal controls systems. The Internal Audit Section shall then report to the Audit Committee to further propose their opinions to the Board of Directors.

4 Each sub-committee reviews related policies and requirements of each committee and provides suggestions that are beneficial to the Company in accordance with the CG Code annually and presents them to the Board of Directors for approval accordingly.

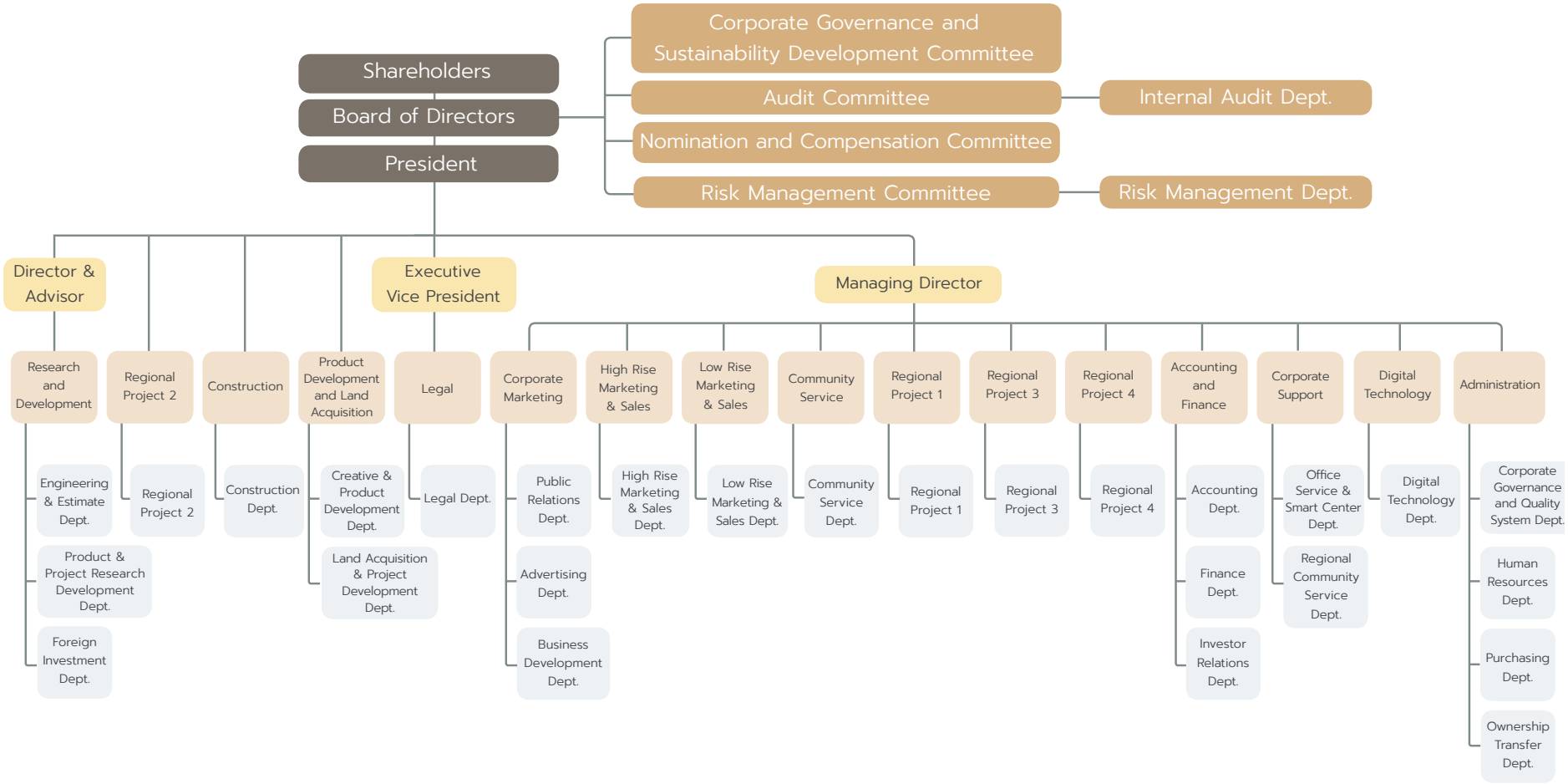
Throughout the year 2024, the Company had consistently complied with the CG Code in accordance with the criteria of the survey of the corporate governance of listed company project. The Company also considered and reviewed the implementation of the CG Code, which might not cover some criteria. However, the Company has conducted other approaches which are different from the specified criteria. They have been considered by the Board of Directors in terms of the reasonableness and suitability under the environment of the Company's business operation in order to achieve the Company's objectives and take into account the best interests of shareholders. The matters that the Company has not implemented are as follows:

Practices under CG CODE and CGR	Reason or replacement measures of the Company
Election of directors by cumulative voting 	The Company has not determined the cumulative voting methods for director election because the Company considers that such criteria still have disadvantages in a practical way. In other words, these criteria encourage minority shareholders to gather and vote for electing directors that are different from those nominated by the Company. This may cause the elected directors' representatives to be inconsistent with the Board Skill Matrix, which is a tool used to nominate directors based on the Company's strategy. In addition, the management approaches of elected directors may be conducted for the interests of a particular group of shareholders, which is not for the best interests of shareholders, leading to a divisive relationship between the directors. and executives that affects the management in the same direction.
Forming policies to limit the number of years for the term of office of independent director more than 9 years from the date appointed for the first time. 	The Company has 4 independent directors, of which 4 directors shall hold office for more than 9 years. However, the Nomination and Compensation Committee and the Board agreed that independent directors are fully qualified according to the criteria set by the Securities and Exchange Commission, Thailand that is, they are knowledgeable, capable with experience suitable for the business. They can provide opinions freely and perform their duties as independent directors well. All independent directors have also proved that they can maintain independence and have no conflict of interest and/or significant vested interest in the Company, whatsoever.

The Board of Directors reviews the matters that the Company has not been able to comply with the principles of good corporate governance on an annual basis.

7.1 Corporate Governance Structure

Organization Chart
Supalai Public Company Limited
Effective March 1, 2025



According to the Company's management structure, there are 7 Committees, namely, the Board of Directors and the Advisor to the Board of Directors, the Audit Committee, the Nomination and Compensation Committee, the Corporate Governance and Sustainability Development Committee, the Risk Management Committee, the Executive Committee and the Management Committee. Names and titles of senior executives corresponding to data of the Company's management structure are disclosed and listed as follows;

Executive Committee



Dr.Prateep Tangmatitham
Chief Executive Officer/
Top Executive



Mrs.Ajchara Tangmatitham
Executive Vice President



Mr.Tritecha Tangmatitham
Managing Director

Management Committee



1 Dr.Prateep Tangmatitham*
Chief Executive Officer

2 Mrs.Ajchara Tangmatitham*
Executive Vice President

3 Mr.Tritecha Tangmatitham*
Managing Director

4 Mrs.Varunee Lapitananuvat*
Deputy Managing Director of Administration

5 Mr.Kittipong Sirilaktrakun*
Deputy Managing Director of Construction

6 Mr.Boonchai Chaiananbovorn*
Deputy Managing Director of Regional Project 2

7 Ms.Tanwarat Punyaratana
Assistant Managing Director of Low Rise Marketing & Sales

8 Mrs.Siriporn Wangsapar*
Assistant Managing Director of Accounting and Finance (Chief Financial Officer)

9 Mr.Rachai Piyavajanusorn
Assistant Managing Director of Regional Project 1

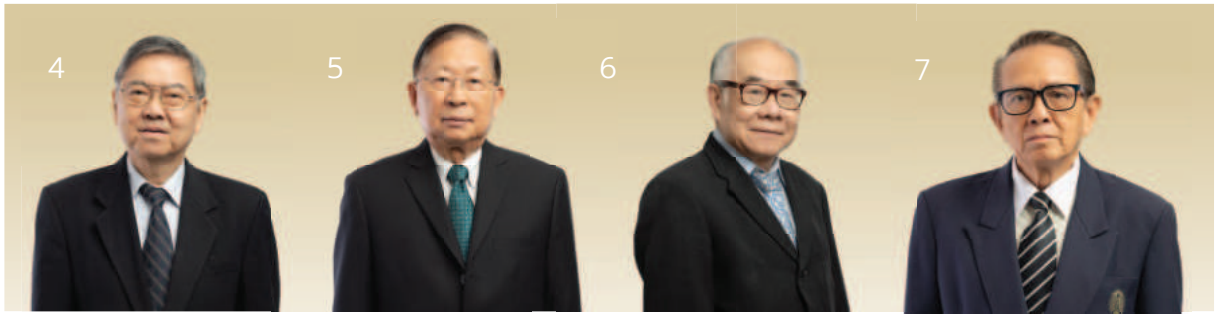
10 Mr.Krid Chancharoensuk
Senior Director of Legal

11 Mr.Chaijak Watanyoo
Senior Director of Product Development and Land Acquisition

Remarks: * The top four executives are in accordance with the definition specified in the notification of the Securities and Exchange Commission (SEC), which consist of 7 persons.

7.2 Information of the Board of Directors







1 Dr.Prateep Tangmatitham*
Chairman of the Board

2 Mrs.Ajchara Tangmatitham*
Director

3 Mr.Tritecha Tangmatitham*
Director

4 Mr.Anant Gatepithaya
Independent Director

5 Assoc.Prof.Dr.Virach Aphimeteetamrong
Independent Director

6 Assoc.Prof.Dr.Somjai Phagaphasvivat
Independent Director

7 Assist.Prof.Aswin Bijayayodhin
Independent Director

8 Mr.Atip Bijanonda
Director

9 Mr.Prasas Tangmatitam
Director

10 Mr.Krid Chancharoensuk*
Director

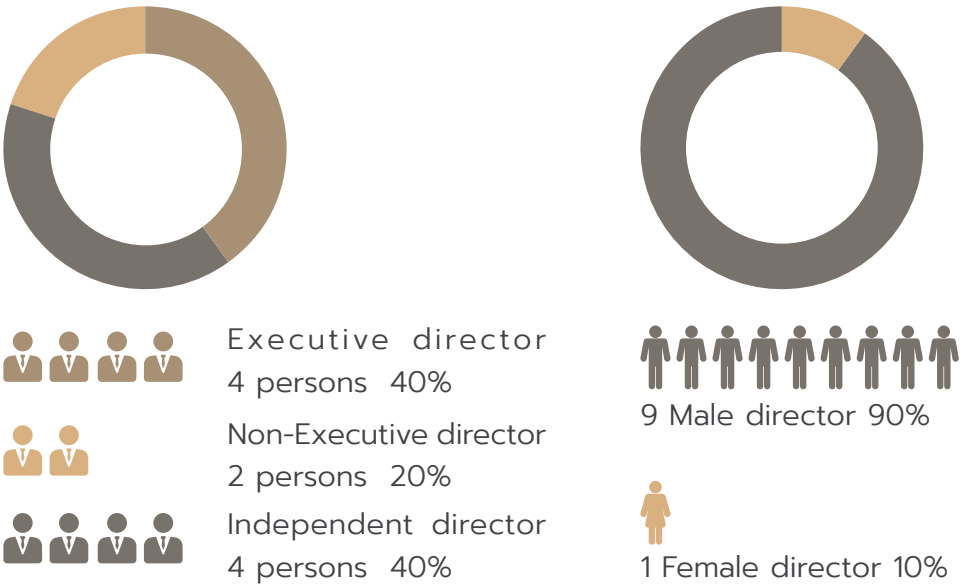
11 Prof.Emeritus Dr.Sahas Bunditkul
Advisory of the Board

Mrs.Varunee Lapitananuvat
Company Secretary

Remarks: * Two of these four directors are the directors who have authority to sign on behalf of the Company and jointly affix their signatures and the Company's seal.

7.2.1 Composition of the Board of Directors and Number of Directors

The Board of Directors consists of qualified persons who have knowledge, capabilities and experiences that are beneficial to the Company. It consists of 10 directors and 1 advisor to the Board of Directors. The election of directors is in accordance with the resolution of the Shareholders' Meeting under the rules and procedures prescribed by current laws as follows:



An authorized signatory of the Company

The authorized directors are Dr.Prateep Tangmatitham or Mrs.Ajchara Tangmatitham or Mr.Tritecha Tangmatitham or Mr.Krid Chancharoensuk two of these four directors jointly affix their signatures and the Company's seal.

In addition, the Company establishes a policy that the Board of Directors must have Board Diversity, consisting of persons with a wide range of knowledge, capabilities, experiences and expertise in line with the Company's business strategies, including morality and ethics, positive attitudes towards the organization, leadership, broad vision, and ability to devote sufficient time, regardless of gender, race, religion, professional skills and specific expertise. The rules and processes of the appointment of new directors are also established (Please see details in the topic of "Nomination of Board of Directors"). In addition, 10 directors of the Board, 1 advisor to the Board of Directors, and senior executives of the Company have never been an employee or a partner of an external audit company providing services to the Company in the past 2 years. There are 4 independent directors and 2 non-executive directors, totaling 6 persons, in the current Board of Directors, who have working experiences relating to the Company's businesses.

Independent Directors Committee

The Board of Directors defines the definition of the independent director. It refers to the directors who can express opinions to support policies that are beneficial to shareholders or report suggestions independently in accordance with the assigned mission, regardless of any interests relating to assets or positions, are independent from the control of the Management and the major shareholders of the Company, do not involve with or has no interests, are not under the influence of any person or a group of persons, and do not have any circumstances to coerce them to be unable to express opinions. The Board of Directors approved the appointment of the Independent Director Committee. The names are listed as follows:



1 Assoc.Prof.Dr.Virach Aphimeteetamrong
Chairman of the Independent Director

2 Mr.Anant Gatepithaya
Independent Director

3 Assist.Prof.Aswin Bijayayodhin
Independent Director

4 Assoc.Prof.Dr.Somjai Phagaphasvivat
Independent Director

Constitution of Independent Directors

1. Independent Directors are appointed by the Board of Directors, consisting of all independent directors of the Company. The Nomination and Compensation Committee shall propose the list to the Board of Directors to appoint one independent director as the Lead Independent Director.
2. The qualifications are in accordance with the regulations of the Capital Market Supervisory Board and the requirements of the independent directors of the Company, which must be reviewed and certified at least once a year.
3. Independent directors are qualified persons with knowledge, capabilities and experiences that are beneficial to the Company.

Establishment of Qualifications of Independent Directors

To build the confidence of investors and maintain the balance of good management, the Company has defined the independence of "independent directors" more stringently than the criteria set by the Capital Market Supervisory Board as follows:

1. Appointed by the Board of Directors or the Shareholders' Meeting of the Company to be the independent director.
2. Holding shares of no more than 0.5% of the total voting shares of the Company, its subsidiaries, associates, major shareholders, or controlling persons, including the shareholding of related parties of such independent director.
3. Not being or having been an executive director, workers, employees, advisors receiving regular salaries, or controlling persons of the Company, its subsidiaries, associates, same-level subsidiaries, major shareholders, or controlling persons, unless he/she has been discharged from the aforementioned characteristics for at least 2 years prior to

the date of application submission to the Office of the Securities and Exchange Commission, Thailand; such prohibited characteristics shall not include the case where the independent director was a government official or an advisor of a government agency, who is a major shareholder or a controlling person of the Company.

4. Not being a person with a blood relationship or legal registration in the manner of a parent, spouse, siblings, and children, including the spouse of the children, other directors, executives, major shareholders, controlling persons, or persons to be nominated as a director or a controlling person of the Company or its subsidiaries.
5. Not having or never had a business relationship with the Company, its subsidiaries, associates, major shareholders, or controlling persons in the manner that may impede the use of its independent discretion, including not being or never been a significant shareholder or a controlling person of a person having a business relationship with the Company, its subsidiaries, associates, major shareholders, or controlling persons, unless he/she has been discharged from the aforementioned characteristics for at least 2 years prior to the date of application submission to the Office of the Securities and Exchange Commission, Thailand.

The business relationship under Paragraph One includes normal business transactions, rental or lease of real estate, transactions related to assets or services, or granting or receipt of financial assistance through receiving or providing loans and guarantees, providing assets as collateral, and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in an amount starting from 3% of the Company's net tangible assets or from 20 million Baht or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method for calculating the value of related party transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Execution of Related Party Transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of 1 year to the date of establishing the business relationship with the related person.

6. Not being or never been an auditor of the Company, its subsidiaries, associates, major shareholders, or controlling persons, and not being a significant shareholder, a controlling person, or a partner of the audit office for which the auditor of the Company, its subsidiaries, associates, major shareholders, or controlling person works, unless he/she has been discharged from the aforementioned characteristics for at least 2 years prior to the date of application submission to the Office of the Securities and Exchange Commission, Thailand.
7. Not being or never been a professional service provider, including a legal advisor or a financial advisor which receives service fees of exceeding 2 million Baht per year from the Company, its subsidiaries, associates, major shareholders, or controlling persons, and not being a significant shareholder, a controlling person, or a partner of the professional service provider, unless he/she has been discharged from the aforementioned characteristics for at least 2 years prior to the date of application submission to the Office of the Securities and Exchange Commission, Thailand.
8. Not being a director appointed as the representative of the Company's directors, major shareholders or any shareholders who are connected persons of the major shareholders of the Company.
9. Not undertaking any business of the same nature and in significant competition with the business of the Company or its subsidiaries or not being a significant partner in

partnerships or an executive director, workers, employees, advisors receiving regular salaries, or holding more than 1% of the voting shares of other companies, which operate a business of the same nature and in significant competition with the business of the Company or its subsidiaries.

10. Not possessing any other characteristics that will prevent the independent expression of opinions in respect of the operations of the Company.
11. The independent director who is qualified according to Item 1-10 may be assigned by the Board of Directors to make decision on the operations of the Company, the operations of the subsidiaries, associates, or juristic persons which may have a conflict. The decision could be made in the form of panel.

Scope of Duties and Responsibilities

Chairman of the Independent Directors	Independent Directors
1. Presiding over the Independent Directors' Meeting (Non-executive Director) which is held at least once a year. 2. Being a leader and a coordinator for any opinions and observations of independent directors in order to propose them to the Board of Directors. 3. Being a coordinator to contact among shareholders and independent directors (if any). 4. Being responsible for performing specific operations required to be carried out by independent directors.	1. Considering and providing suggestions and opinions on strategies and sustainability that should be performed and are beneficial to other related stakeholders. 2. The independent director may seek advices from experts to provide assistance in performing duties efficiently under the charter at the expenses of the Company. 3. Reviewing the Company's compliance with the requirements / regulations of listed company supervising agencies relating to independent directors. 4. Reviewing and improving the charter of independent directors to be appropriate and up to date. 5. Independent Directors shall be entitled to attend trainings or activities in order to enhance work-related knowledge by using the Company's resources. 6. Independent directors annually perform the self-assessment to certify their qualifications of independence in accordance with the criteria set by the Capital Market Supervisory Board.

Determination of Tenure of Sub-committee

The tenure of the sub-committees, namely the Audit Committee, the Corporate Governance and Sustainability Development Committee, the Risk Management Committee and the Nomination and Compensation Committee, shall be 3 years for each term. When vacating office upon the expiration of the term, they may be re-appointed.

The Company supports the development of the Company's management system and operations. Non-executive Directors and independent directors are allowed to hold meetings as deemed appropriate without executive directors or the Management attending the meeting in order to discuss issues on the business management of the Company or other highlighted

matters which cause benefits to the Company and all stakeholders as they can express their opinions independently and create different perspectives. In 2024, there was a meeting held on June 11, 2024. The issues discussed at the meeting were disclosed by reporting to the Board of Directors' Meeting No. 7/2024 held on July 2, 2024 Assoc.Prof.Dr.Virach Aphimeteetamrong to be the Chairman of the Independent Director Committee and is responsible for determining the agenda of the Independent Director Committee's meeting by supervising and including important matters to the agenda of the Independent Director's meeting. The results of the meeting were reported to the Board of Directors for acknowledgement.

7.2.2 Information of the Board of Directors and Persons having controlling power over the Company

Board of Directors			
1.	Dr.Prateep	Tangmatitham*	Chairman of the Board
2.	Mrs.Ajchara	Tangmatitham*	Director
3.	Mr.Tritecha	Tangmatitham*	Director
4.	Mr.Anant	Gatepithaya	Independent Director
5.	Assoc.Prof.Dr.Virach	Aphimeteetamrong	Independent Director
6.	Assoc.Prof.Dr.Somjai	Phagaphasvivat	Independent Director
7.	Assist.Prof.Aswin	Bijayayodhin	Independent Director
8.	Mr.Atip	Bijanonda	Director
9.	Mr.Prasas	Tangmatitam	Director
10.	Mr.Krid	Chancharoensuk*	Director
Advisory of the Board			
11.	Prof. Emeritus Dr.Sahas	Bunditkul	

Remarks: * Two of these four directors are the directors who have authority to sign on behalf of the Company and jointly affix their signatures and the Company's seal.

Separation of Roles and Duties of the Board of Directors from the Management Team

Directors and executives of the Company perform their duties for the benefits of the Company and shareholders with the clear management structure, balance and traceability. The Committee understands the roles, duties and responsibilities towards shareholders and can show that they will be able to perform their duties. The structure of Committee and management must be inspected and have adequate balance as follows:

A. Consisting of at least one-third of the total number of independent directors, but not less than 3 persons.

B. Having the Audit Committee which consists of at least 3 independent members of the Audit Committees having duties in the same manner as those specified in the Regulations of the Stock Exchange of Thailand, and at least 1 person having knowledge and experiences in reviewing the reliability of the financial statements and performing other duties as a member of the Audit Committee.

C. The Company clearly segregates roles, duties and responsibilities between the Board of Directors and the Management Team. The details are as follows;

Chairman of the Board	Chief Executive Officer
1. Being responsible as the leader of the Board of Directors in monitoring the administration of the Executive Committee and other sub-committees to ensure that the performance of duties of the Board of Directors and other sub-committees is efficient and achieves the objectives and goals of specified plans. (Ensure Board Effectiveness) 2. Presiding over the Board of Directors' Meeting and the Company's Shareholders' Meeting and ensuring that all directors participate in promoting the ethical organizational culture and adhering to the good corporate governance and the code of conduct of the Company. (Manage Board Meetings) 3. Having a casting vote in the event that there is a vote casting at the Board of Directors' Meeting and the votes of both parties are tie. 4. Allocating sufficient time to discuss important issues, cooperating with independent directors to determine the agenda for the Board of Directors' Meetings, and providing measures to ensure that important matters are included in the agenda, as well as promoting and encouraging the Management to exercise prudent discretion to discuss any issues during the meeting, make inquiries and express opinions. 5. Promoting constructive relationships among directors and the Board of Directors and the Management. (Manage Key Relationships)	1. Managing and performing the Company's operations in accordance with the strategic directions and policies approved by the Board of Directors within the scope and authority specified by the Board of Directors. 2. Establishing short-term and long-term business goals in the annual business plan, including expense budgets and long-term strategic plans for the Board of Directors for approval and being responsible for reporting the progress of such approved plan and budget to the Board of Directors every 3 months. 3. Managing operations through the Management Committee and the Executive Committee to achieve the goals specified in the business plan by aiming to create long-term values for shareholders, competitiveness and suitable returns to shareholders. 4. Allocating resources and recruiting personnel with potential for the highest benefits. 5. Appointing, removing, transferring, promoting, demoting, cutting salaries or wages, and taking disciplinary action for employees and workers, as well as dismissing employees and workers to vacate office in accordance with the regulations specified by the Committee. 6. Promoting and building a strong organizational culture and supporting the vision and growth of the business. 7. Closely monitoring the Company's operations, measuring operating results and reporting activities completely performed by the Management to the Board of Directors periodically and in a timely manner. 8. Considering, screening, and proposing for approval from the Board of Directors regarding the Company's policies and business directions, matters possibly causing significant changes to the Company's business, and matters requiring compliance with laws and regulations of the Stock Exchange of Thailand. 9. Preparing details of operating authority within the Company to decentralize employees to perform operations and make decisions efficiently and flexibly without losing control in order to propose them to the Board of Directors for approval. 10. Preparing financial position reports and financial statements for the Board of Directors to consider and approve them every quarter.

The aforementioned delegation of authority to the Chief Executive officer must not be in the manner that allows the authorized person to approve transactions in which he/she or persons may have conflicts, interests, or conflicts of interest in any other manners with the Company or its subsidiaries, unless it is a normal course of business of the Company and passes the resolution of the Board of Directors' Meeting where independent directors attend the meeting and establish a clear framework for consideration only. However, it shall be in accordance with the criteria of the Office of the Securities and Exchange Commission, Thailand and regulations of the Stock Exchange of Thailand or other government agencies.

Job Position Combination or Separation

The Company combines the positions of Chairman of the Board and the Chief Executive officer to achieve the efficiency of the management and save money. However, the resolutions of every meeting must be approved by the majority votes. The Chairman will cast a vote in the case of a tie vote only. Decisions on important matters must be resolved unanimously by all directors who attend the meeting. If any director disapproves, such agenda will not be approved by the Board of Directors. In the event that the Chairman of the Board has interests in that agenda, the Chairman of the Board will abstain from voting. The roles and duties of Chairman of the board will be separate from Chief Executive officer. (See to "Separation of Roles and Duties of the Board of Directors from the Management Team"), Appointing the chairman of independent director to jointly determine the agenda of the Board of Directors' meeting to balance the power between the Board of Directors and the Management

Disclosure of Information of Directors and Persons having Controlling Power over the Company Operating Business of Holding Company

Details are shown in Attachment 2.

7.2.3 Roles and Duties of the Board of Directors

The Board of Directors performs duties by taking into account the principles of integrity, transparency, fairness and prudence to protect the interests of the Company. The details are as follows:

The duties and responsibilities of the Board of Directors are divided into 2 areas as follows:

1. **Establishment of Business Directions, Policies and Strategies**
   - Providing an adequate system or mechanism to ensure that the Company's operations are in accordance with the laws, objectives, goals, Articles of Association and operating policies, including resolutions of the Shareholders' Meeting and protecting the interests of the Company based on the principles of good corporate governance.
   - Defining a vision, mission, corporate values, strategic direction, objectives, main goals, and operating policy of the Company; Vision, mission, corporate values, strategic directions, objectives, main goals and operating policy of the Company are reviewed on a regular basis and approved annually. The Management is monitored and supervised to implement such matters in accordance with the established policies and plans efficiently and effectively to be consistent with the business plan of the Company.
   - Controlling and oversight the operations of the Company to be in accordance with the rules and regulations of relevant agencies, being responsible and protecting the interests of shareholders to create values to the business sustainably, disclosing information to shareholders and all relevant parties adequately, correctly, completely and transparently with standards.

- Ensuring that there are clear anti-corruption policies and practices and complaint handling mechanism and communicating them to all levels of the organization and third parties for practical operations.
- Consent to important strategies and operating policies, including objectives, financial goals, and the Company's action plans, and following up, evaluating and supervising the report on performances in order to comply with the specified plans, objectives and goals.
- Considering and approval the annual budget for the Company's investment and business operations as well as supervising the use of the Company's resources.
- Appointing and clearly defining the scope of duties of the Executive Committee and the Management Committee.
- Considering and appointing sub-committees to provide assistance in performing duties in accordance with the responsibilities of the Board of Directors, and clearly defining the scope of duties of the sub-committees and preparing the report on performances of the sub-committees.
- Promoting the application of information technology as a part of the strategy and operation by ensuring that information technology is used to increase business opportunities, performance development and sustainability of the business.
- Focusing on and supporting innovation that creates added values to the business while creating benefits for customers or related parties, society and environment.
- Providing a mechanism to ensure that shareholders take part in making decisions on important matters of the Company and organizing an annual general meeting of shareholders within 4 months from the closing date of the Company's year-end account and holding an extraordinary general meeting of shareholders when necessary to be orderly, transparently, and efficiently and facilitate shareholders to exercise their rights.
- Establishing a mechanism for supervising policies and operations of subsidiaries and other businesses in which the Company significantly invests.
- Organizing the Board of Directors' Meeting every quarter by determining the meeting schedule and agenda in advance. At the meeting, there must be not less than one-half of the directors attending the meeting. The final decision of the meeting shall be made by a majority vote. In the case of a tie vote, the Chairman of the meeting shall have a casting vote.
- Encouraging the Management Committee, executives, or other related parties to attend a meeting in order to provide additional details as it pertains to the issue directly.
- Providing advices, jointly discussing issues widely and thoroughly, making decisions with careful discretion on matters proposed in accordance with the agenda of the Board of Directors' Meeting, and being independent to propose matters that are beneficial to the Company to the agenda.
- Preparing a report of the Board of Directors' responsibility for financial reports by presenting together with the auditor's report in the annual registration statement/the annual report (Form 56-1 One Report) and covering important matters in accordance with the policy on good practices for directors of listed companies of the Stock Exchange of Thailand.
- Reporting stakes by recording in the minutes of the Board of Directors' Meeting.
- Determining and amending the names of the directors authorized to sign and bind the Company.
- Delegating authority to the Chief Executive officer for the Company's business operations, including the authority to appoint and dismiss employees of the Company, as well as determining remuneration in accordance with the policy of the Board of Directors, and delegating authority to perform operations to employees that is consistent with the business situation.

- Promoting the application of information technology to disseminate information and to be able to access additional necessary information. If necessary, the Board of Directors can provide opinions from independent advisors or external professionals at the expense of the Company.
- Participating in building and driving an ethical organizational culture whereas the Board of Directors should behave as a model as a leader of corporate governance.

2. Monitoring of Operations of the Management for Inspection of Balance and Consistency with Directions of the Company

Such assignment shall not release the duties and responsibilities of the Board of Directors. The Board of Directors should also monitor the Management to perform its assigned duties as follows:

2.1 Corporate Governance

- Monitoring and supervising the Management Committee to operate businesses with social and environmental responsibility included in the Operational Plan and applying the strategic plan to the Operational Plan in accordance with the strategic plans, main goals and objectives of the Company, including establishing a framework for budget allocation and resource management for the efficient and effective development, considering the impacts and development of resources throughout the value chain.
- The Management Committee reports the performances at least once a quarter in order to be able to control and supervise the performances of the Management Committee continuously and timely.
- Non-executive directors hold meetings as necessary to discuss issues on management that are in the limelight without the Management attending the meeting and report it to the Chief Executive officer for acknowledgment.
- Ensuring that there is adequate monitoring of the financial liquidity and solvency of the entity and providing plans for solution to recover the operational status in the event that financial difficulties occur or are likely to occur.
- Monitoring, managing and following the solution of potential conflicts of interest and connected transactions to be in accordance with the procedures and information disclosure stipulated by the laws, including the prevention of improper use of the Company's assets, information and opportunities and transactions made with those who have a connected relationship with the Company in an inappropriate manner.
- Supervising departments and persons responsible for investor relations, determining the direction, supporting operations on investor relations, and ensuring that there is an appropriate and fair communication channel with each group of shareholders and stakeholders, such as investors, analysts and the media.
- Providing accounting, financial reporting and auditing systems, including ensuring that there are an efficient, effective of internal control and internal audit system.
- Preparing of financial statement at the end of the Company's fiscal year and proposing them to the Shareholders' Meeting at the Annual General Meeting to consider and approve the balance sheet and profit and loss account; The Board of Directors must allow the auditors to complete the audit before presenting it to the Shareholders' Meeting.
- Providing complete, accurate and sufficient financial information and general information that are important to shareholders and verifying the authentication of the reported information.

- Providing accurate, clear, transparent, and reliable disclosure of financial and non-financial information with high standards.

2.2 Internal Control and Risk Management

- Establishing guidelines for risk management comprehensively and ensuring that the executives provide an internal control system or effective risk management processes.
- Providing the internal control and audit, as well as establishing a system for financial and operational control, supervising operations, and controlling and managing risks.

2.3 Determination of Remuneration of Directors

- The Board of Directors is responsible for proposing directors' remuneration to the Shareholders' Meeting for approval by considering the structure and the rate of remuneration to be suitable for duties and responsibilities and motivating the Board of Directors to lead the organization to achieve both short-term and long-term goals.

2.4 Determination of Remuneration of Executive Management

- Appointing and determining the remuneration of the Chairman of the Executive Committee.
- Ensuring that there is an appropriate system or mechanism for remuneration payment of senior executives in order to create both short-term and long-term motivation for performance which is in line with the main objectives and goals of the Company.
- The Board of Directors is responsible for evaluating the performances of executive management and determines the remuneration based on their performances.

3. Self-Assessment

The Board of Directors provides an annual performance assessment of the Board of Directors, sub-committees and individual directors at least once a year through the Nomination and Compensation Committee. The results are applied to the development of the directors' performance of duties.

4. Appointment of Qualified Persons to Act as Company Secretary

Appointment and Removal of Directors

The Board of Directors assigns the Nomination and Compensation Committee to propose the appointment to the Shareholders' Meeting for approval in accordance with the rules and procedures prescribed in the Company's Articles of Association with the following substances:

1. Directors of the Company are elected by the Shareholders' Meeting by not less than 5 persons and there are at least 3 independent directors. Not less than one-half of the total number of directors must have residence in the Kingdom and at least one director of the Company must have knowledge in accounting and finance. The directors must possess qualifications as specified by laws and regulations.
2. The Shareholders' Meeting shall elect directors. The Nomination Committee selects and nominates qualified persons according to the following rules;
   (1) A shareholder has one vote. One share equals to one vote.
   (2) Each shareholder is required to exercise all his votes under (1) to elect one person or several persons to be a director. However, the shareholder shall not allot his/her votes to any person in any number.
   (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest and shall be appointed as directors in that order in the amount required in the election or to be elected at that time. In the event

that the persons who are elected in descending order of votes obtain the equal number of votes exceeding the number of directors required or to be elected at that time, the Chairman shall have a casting vote.

3. At each Annual General Meeting, one-third of the directors must vacate office. If the number of directors is not a multiple of three, then the number nearest to one-third must vacate office. The directors to vacate office in the first and second years following the registration of the company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall vacate office.
4. Any director who wishes to resign from his/her position shall submit a resignation letter to the Company. The resignation takes effect as from the date on which the letter of resignation reaches the Company.
5. In the case where any director shall vacate office prior to his/her retirement by rotation, the resolution must be passed by a vote of not less than three-fourths of the number of shareholders present at the meeting and eligible to vote and representing at least one half of the total number of shares held by the shareholders present at the meeting and eligible to vote.

Authorization Granted by Board of Directors

Two of four directors authorized to sign on behalf of the Company shall jointly sign to authorize other directors or other persons to act on behalf of the Company within a certain period of time.

The delegation of authority and the responsibilities of the Board of Directors will not be in the manner of the delegation or sub-delegation of authority which the Board of Directors or an authorized person of the Board of Directors is able to approve transactions that he/she or a person having a potential conflict (as defined in the Notification of the SEC Board) for the Company and its subsidiaries. The approval authority of the Board of Directors is as follows:

- Considering and approving the acquisition or disposal of assets, unless such transaction is subject to approval from the Shareholders' Meeting; such approval shall be in accordance with the notifications, regulations and/or rules relating to the Office of the Securities and Exchange Commission, Thailand.
- Considering and approving connected transactions, unless such transaction is subject to approval from the Shareholders' Meeting; such approval shall be in accordance with the notifications, regulations and/or rules relating to the Office of the Securities and Exchange Commission, Thailand.
- Considering and approving the payment of interim dividends to shareholders, when the Company earns the reasonable amount of profits to do so, and reporting such dividend payment to the Shareholders' Meeting at the next shareholders' meeting.
- Having the authority to approve any loan or application for credit from financial institutions or setting a new working capital limit (O/D) as well as expenses for investment and land purchase within the limit of each transaction that exceeds 200 million Baht per time.

Authority of Board of Directors

1. The Board of Directors is responsible for complying with laws, objectives, and Articles of Association of the Company and the resolution of the Shareholders' Meeting by performing duties with responsibilities, duty of loyalty, and duty of care, maintaining current and long-term interests of shareholders, including abiding by rules and regulations of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, Thailand and the Capital Market Supervisory Board.

2. The Board of Directors has the authority to appoint a director to be the Chairman of the Board and may appoint the Vice Chairman as the Board deems appropriate.
3. The Board of Directors has the authority to appoint a director to be the Chief Executive officer and any person to be the Company Secretary as the Board of Directors deems appropriate.
4. The Board of Directors supervises directors to obtain necessary trainings and development of knowledge continuously in order to enhance their knowledge relating to works by using the Company's resources.

Meeting and Quorum

The Company organizes the Board of Directors' Meeting at least once a month and additional extraordinary meetings as necessary. The directors are required to attend every meeting, unless there is a necessary reason. The meeting's date, time and agenda are clearly set in advance throughout the year. It is scheduled on the 2nd Tuesday of the month. An invitation letter stating the agenda and supporting documents shall be submitted to each director at least 7 days in advance prior to the date of the meeting to allow sufficient time for each director to study them before the meeting, unless there is an urgent case that affects the interests of the Company. The Company records the minutes of meeting at every meeting within 14 days from the date of the meeting, which consists of details including written opinions / observations. All directors are able to request for the review of the minutes of meeting from the Company Secretary at all times. The minutes of meeting approved by the Board of Directors must be kept together with all relevant documents.

1. The Company establishes a policy stipulating that, if the director is considered to have interests that may conflict with the interests of the Company in any agenda, the Company Secretary will not submit such agenda to such director. Directors with interests must temporarily leave the meeting room and abstain from voting on such agenda, which is the practice that the Board of Directors has always performed.
2. At the Board of Directors' meeting, at least half of total number of directors present at the meeting is required to constitute a quorum. In the event that the Chairman of the Board is absent from the meeting or is unable to perform his duties, if there is a vice-chairman, the vice-chairman shall preside over the meeting. If there is no vice Chairman or the vice chairman is unable to perform his duties, the members present at the meeting shall elect one director to preside over the meeting.
3. The final decision of the meeting shall be made by a majority vote.
4. One director has 1 vote, unless the director having interests in any matter has no right to vote on that matter. In the case of a tie vote, the Chairman of the Meeting shall have a casting vote.
5. To summon the Board of Directors' Meeting, the Chairman of the Board or an assigned person shall submit an invitation letter no less than 7 days before the date of the meeting. Unless there is an urgent and necessary case for protecting rights or interests of the Company, the meeting appointment shall be notified by other means and the date of the meeting may be scheduled to the earlier date.
6. For the good corporate governance, the Company has a policy by setting a minimum quorum at the time of voting that there must be no less than two-thirds of the total number of directors present at the meeting.

Performance of Duties of Board of Directors

In 2024, the Company held 12 Board of Directors' Meetings. The performances of the Board of Directors can be summarized as follows:

Quarter 1

- Considering and proposing the determination of bonuses and meeting allowances of the Board of Directors, the Audit Committee, and other sub-committees appointed by the Board of Directors.
- Considering and proposing the appointment of the auditor and determining the audit fee.
- Considering and proposing the election of directors to replace those who retire by rotation.
- Considering and proposing to Annual General Meeting of Shareholders to approve profit allocation in order to pay dividends to shareholders.
- Considering and approving the financial statements for the year ended on December 31, 2023.
- Considering and approving the schedule for Annual General Meeting of Shareholders.
- Considering and approving the evaluation criteria of the Executive Committee.
- Considering and approving the renewal of director and officers liability insurance.
- Considering and approving the purchase of land and approving investment in foreign projects.
- Considering and approving the Board of Directors' Diversity Policy.
- Considering and proposing the issuance and offering of debentures.
- Acknowledging connected transactions and reporting securities holding of directors and executives.
- Acknowledged receipt of the report on material acquisitions or disposals ('MT') and related party transactions ('RPT')

Quarter 2

- Considering and approving the purchase of land and approving investment in foreign projects.
- Considering and approving the financial statements for the first quarter ended March 31, 2024.
- Acknowledgment connected transactions and reporting securities holding of directors and executives.
- Acknowledged receipt of the report on material acquisitions or disposals ('MT') and related party transactions ('RPT')

Quarter 3

- Considering and approving the purchase of land and approving investment in foreign projects.
- Considering and approving the financial statements for the Second quarter ended June 30, 2024.
- Considering and approving the interim dividend payments.
- Considering and approving the schedule for the Board of Directors' Meetings and the Annual General Meeting of Shareholders.
- Considering and approving the notice to shareholders to propose agenda items, questions, and directors in advance before the date of the Annual General Meeting of Shareholders.
- Considering and approving the Policy on information Technology and Security
- Acknowledging connected transactions and reporting securities holding of directors and executives.
- Acknowledged receipt of the report on material acquisitions or disposals ('MT') and related party transactions ('RPT')

Quarter 4

- Considering and reviewing Vision, Mission, Organization's Values, Management Philosophy and Organization Culture.
- Considering and approving the purchase of land and approving investment in foreign projects.
- Considering and approving the financial statements for the third quarter ended September 30, 2024.
- Considering and approving the Policy on Promotion and Development of Innovation
- Considering and approving the Policy on Conflict of Interest
- Considering and approving the Policy on Information and Public Disclosure
- Acknowledged receipt of the notice to shareholders to propose agenda items, questions, and directors in advance before the date of the Annual General Meeting of Shareholders in 2024
- Acknowledged receipt of the CAC Change Agent Awards and the results of the 2024 Corporate Governance Rating (CGR) assessment
- Acknowledging connected transactions and reporting securities holding of directors and executives.
- Acknowledged receipt of the report on material acquisitions or disposals ('MT') and related party transactions ('RPT')

7.3 Sub-committees

7.3.1 Structure of Board of Directors

The Board of Directors appointed directors who have appropriate knowledge and expertise to be a sub-committee in order to provide assistance in conducting studies and screening important matters required close monitoring in each aspect and proposing opinions to the Board of Directors. The Company's 4 sub-committees consist of

- The Audit Committee
- The Nomination and Compensation Committee
- The Corporate Governance and Sustainability Development Committee
- The Risk Management Committee

7.3.2 Details of Sub-committees and Scope of Authorities and Duties

The Audit Committee

The Board of Directors approved the appointment of the Audit Committee on November 18, 1999, by selecting the Company's directors who were qualified under the Securities and Stock Exchange Act. It consists of 3 independent directors. All members of the Audit Committee are experienced and have sufficient knowledge, understanding and capabilities on financial accounting for reviewing financial statements. The names are listed as follows:

No.	Name		Position in the Audit Committee	Position in Board of Directors
1.	Mr. Anant	Gatepithaya	Chairman of the Audit Committee	Independent Director
2.	Assist.Prof. Aswin	Bijayayodhin	Director of the Audit Committee	Independent Director
3.	Assoc.Prof.Dr. Somjai	Phagaphasvivat	Director of the Audit Committee	Independent Director

Secretary of the Audit Committee: Ms.Toopthong Hirunyanulak

The Board of Directors establishes the charter of the Audit Committee as follows:

Constitution of the Audit Committee

1. The members of the Audit Committee must be an independent director.
2. The Audit Committee must consist of at least 3 members. At least 1 member must have knowledgeable in finance and accounting.

The Qualifications of the Audit Committee

1. Appointed by the Board of Directors or the Shareholders' Meeting of the Company to be the independent director.
2. Holding no more than 0.5 percent of the total voting shares of the Company, subsidiary, associate company, major shareholder, or controlling person of the Company, including shares held by the connected persons of such independent director.
3. Not being or having been an executive director, employee, staff, advisor earning regular monthly salary or the controlling person of the Company, subsidiary, associate company, same-level subsidiary, major shareholder or controlling person of the Company, unless the foregoing status has ended for at least two years prior to the date of filing the application with the the Securities and Exchange Commission, Thailand. In this regard, such prohibited characteristics shall exclude the case where an independent director used to be a government

official or advisor of a governmental agency, which is a major shareholder or the controlling person of the Company.

4. Not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child, other directors, executives, major shareholders, controlling person or person to be nominated as director, or controlling person of the Company or its subsidiary.
5. Not having or having had a business relationship with the Company, subsidiary, associate company, major shareholder or controlling person of the Company in a manner that may interfere with independent discretion, which includes not being or having been a significant shareholder or the controlling person of any person having a business relationship with the Company, subsidiary, associate company, major shareholder, or controlling person of the Company, unless such foregoing relationships have ended for at least two years prior to the date of filing the application with the Securities and Exchange Commission, Thailand. The business relationship under Paragraph 1 shall include normal business transactions, rental or lease of real estate, transactions related to assets or services or granting or receipt of financial assistance through receiving or extending loan, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in an amount staring from three percent of the net tangible assets of the applicant or from twenty million baht or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method for calculating the value of related party transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Execution of Related Party Transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of one year to the date of establishing the business relationship with the related person.
6. Not being or having been an auditor of the Company, subsidiary, associate company, major shareholder, or controlling person of the Company, and not being a significant shareholder, controlling person, or partner of the audit firm which employs the auditor of the Company, subsidiary, associate company, major shareholder, or controlling person of the Company, unless the foregoing relationship has ended for not less than two years prior to the date of filing the application with the Securities and Exchange Commission, Thailand.
7. Not being or having been a provider of professional services, which includes serving as a legal advisor or financial advisor being paid with a service fee of more than two million baht per year by the Company, subsidiary, associate company, majority shareholder, or controlling person of the Company, and not being a significant shareholder, controlling person, or partner of such provider of professional services, unless the foregoing relationship has ended for not less than two years prior to the date of filing the application with the Securities and Exchange Commission, Thailand.
8. Not being a director who is appointed as the representative of directors of the Company, major shareholder, or shareholder who is a connected person of a majority shareholder.
9. Not undertaking any business of the same nature and in significant competition with the business of the Company or its subsidiary, or not being a significant partner in a partnership, or an executive director, employee, staff, advisor earning regular monthly salary, or holding more than one percent of the voting shares of another company that undertakes a business of the same nature and in significant competition with the business of the Company or its subsidiary.

10. Not having any other characteristics that cause the inability to express independent opinions on the business operation of the Company.
11. The independent director who is qualified according to item 1-10 may be assigned by the Board of Directors to make decision on the operations of the Company, the operations of the subsidiaries, associates, or juristic persons which may have a conflict. The decision could be made in the form of panel.

Scope of Duties and Responsibilities

1. Reviewing the Company's accurate financial reports and sufficient disclosure, including reviewing reports on non-financial operating results and also providing opinions and considering management approaches to ensure appropriate and transparent operations according to the guidelines.
2. Reviewing the Company's appropriate and effective internal control system and internal audit and considering the independence of the Internal Audit Section as well as approving a proposal of appointment, transfer and termination of the Head of the Internal Audit Section or any other section responsible for internal audit.
3. Reviewing the Company's compliance with the law on securities and exchange of Thailand, requirements of the Stock Exchange of Thailand or laws relating to the Company's business.
4. Reviewing the efficiency and appropriateness of the risk management and also providing suggestions and systematically follow up the progress of significant risk management.
5. Reviewing the Company's measures of internal control, including supervising, complying with anti-corruption measures, assessing risks, providing suggestions and reporting the audit results according to anti-corruption measures to the Board of Directors for acknowledgment on a regular basis.
6. Considering, selecting and nominating the appointment of an independent person to act as the Company's auditor, including proposing the re-election of the external auditor, the termination of employment of the former external auditor and the remuneration of such person, as well as attending a meeting with the auditor without the Management at least once a year.
7. Considering related transaction or transactions that may have conflicts of interest to be in accordance with the laws and regulations of the Stock Exchange of Thailand, in order to ensure that such transactions are reasonable and are for the utmost benefits to the Company.
8. Preparing a report of the Audit Committee and disclosing in the annual report of the Company. Such report must be signed by the Chairman of the Audit Committee and must contain at least the following items:
    - 8.1 Opinions on correctness, completeness and credibility of the Company's financial reports and non-financial reports.
    - 8.2 Opinions on risk management.
    - 8.3 Opinions on adequacy of the Company's internal control system.
    - 8.4 Opinions on compliance with the laws on securities and exchange of Thailand, requirements of the Stock Exchange of Thailand or laws relating to the Company's businesses.
    - 8.5 Opinions on connected transactions or transactions that may have conflicts of interest.
    - 8.6 Opinions on compliance with anti-corruption measures.
    - 8.7 Opinions on internal audit.
    - 8.8 Opinions on suitability of auditors.
    - 8.9 Number of the Audit Committee Meeting and meeting attendance of each member of the Audit Committee.

8.10 Opinions or overall observations received by the Audit Committee from the performance of their duties under the charter.

8.11 Other items that the shareholders and general investors should know under the scope of duties and responsibilities assigned by the Board of Directors.

9. The Audit Committee is entitled to attend trainings or activities in order to enhance work-related knowledge by using the Company's resources.
10. Reviewing and improving the Audit Committee's Charter and proposing it to the Board of Directors for approval.

Other acts assigned by the Board of Directors with the approval of the Audit Committee

Regarding the performance of duties, the Audit Committee is directly responsible for the Board of Directors. The Board of Directors also has responsibility for the operations of the Company to any third parties.

Regarding the performance of duties of the Audit Committee, if it is found or it is suspected that there are transactions or actions relating to 1) transactions with conflicts of interest 2) corruption or irregularities or significant deficiencies of the internal control system 3) violation of the laws on securities and exchange of Thailand, requirements of the Stock Exchange of Thailand or laws relating to the Company's businesses, which may have a significant impact on the Company's financial position and operating results, the Audit Committee shall report to the Board of Directors in order to perform any corrective actions within the period deemed appropriate by the Audit Committee.

If the Board of Directors or executives fail to perform any corrective actions within the specified period, any member of the Audit Committee may report such transaction or action to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

Reporting

After each Audit Committee's Meeting, the secretary of the meeting must summarize the opinions of the Audit Committee's Meeting and submit to the Board of Directors for acknowledgment and/or consideration.

Miscellaneous

1. The Audit Committee has the authority to invite executives or related persons or auditors to attend the meeting for clarifying additional information.
2. The Audit Committee may seek independent opinions from any other professional advisors as deemed necessary at the expenses of the Company.
3. The Audit Committee is responsible for considering and providing opinions on the nomination, appointment, transfer, approval or termination of executives of the Internal Audit Section.

Interested persons can view the full version of such charter at the Company's website, www.supalai.com, under the section: About us / Board of Director / Sub-committee / Audit Committee / Audit Committee Charter.

In 2024, the Committee held 12 meetings and duty reported its findings to the Board. It participated in quarterly audits along with the external auditor. In addition, the Audit Committee disclosed its annual performance in the Report of the Audit Committee.

The Nomination and Compensation Committee

The Board of Directors approved the appointment of the Nomination and Compensation Committee which consists of 3 members as follows:

No.	Name	Position in Nomination and Compensation Committee	Position in Board of Directors
1.	Assoc.Prof.Dr.Virach Aphimeteetamrong	Chairman of the Nomination and Compensation Committee	Independent Director
2.	Assoc.Prof.Dr.Somjai Phagaphasvivat	Director of the Nomination and Compensation Committee	Independent Director
3.	Mrs.Ajchara Tangmatitham	Director of the Nomination and Compensation Committee	Director of the Board

Secretary of the Nomination and Compensation Committee: Mrs.Varunee Lapitananuvat

The Board of Directors establishes the charter of the Nomination and Compensation Committee as follows:

Constitution of the Nomination and Compensation Committee

1. More than half of the members of the Nomination and Compensation Committee are independent directors.
2. There are at least 3 members of the Nomination and Compensation Committee. The Chairman of the Nomination and Compensation Committee is an independent director and a senior person or a person with knowledge and experiences.
3. In the year that any member of the Nomination and Compensation Committee is a director nominated to be re-elected for another term, the Nomination and Compensation Committee will not attend the meeting for that agenda.

Qualifications of the Nomination and Compensation Committee

1. Appointed by the Board of Directors or the shareholders' Meeting of the Company to be a member of the Nomination and Compensation Committee.
2. Not having any other characteristics causing to be incapable of expressing independent opinions on the consideration of forms and criteria for compensation of directors and senior executives.
3. Being a person who has knowledge, capability, experience, and understanding on qualifications, duties and responsibilities of the Nomination and Compensation Committee, including corporate governance.
4. Having independence in accordance with good corporate governance principles and objectivity for recruiting and selecting persons who deserve to be nominated for the position.
5. Being able to devote sufficient time to perform their duties.

Scope of Duties and Responsibilities

Nomination

1. Reviewing and establishing rules and procedures for transparent and clear recruitment and proposing it to the Board of Directors for approval before nominating directors who complete their terms.
2. Determining and reviewing rules and methods for recruitment in accordance with the Board Skill Matrix approved by the Board of Directors in order to recruit a director who is suitable for the nature of the Company's existing business operations.
3. Inspecting backgrounds, selecting and screening qualified persons to be the Company's directors who have qualifications in skills, experiences and specific capabilities relating to the Company's existing business operations, and proposing them to the Board of Directors and also presenting their names and backgrounds to the Shareholders' Meeting to support the decision-making on the election for position.
4. Considering the qualifications of persons holding the position of independent director that must be independent in accordance with the rules specified by the Company.
5. Considering, selecting and screening qualified persons to be the Chief Executive Officer and proposing it to the Board of Directors for approval.
6. Considering and providing opinions on the proposal of the Chief Executive Officer in order to present the human resource management policy to the Board of Directors to be in line with the Company's business strategies.
7. Ensuring that the succession plan for senior executives in key positions and the list of eligible candidates will be reviewed at regular intervals.

Compensation

1. Considering and screening the Compensation of Directors and establishing rules to be suitable for their responsibilities and motivating the Board of Directors to lead the organization to achieve both short-term and long-term goals in order to propose them to the Board of Directors for considering and proposing it for an approval from the Shareholders' Meeting.
2. Establishing the criteria for the annual performance evaluation of the Chairman of the Executive Committee and considering the criteria and remuneration structure of the Chairman of the Executive Committee and the executives at the level of Assistant Managing Director or higher level to motivate them to perform operations under the strategic plan and in line with the interests of stakeholders by including economic, social, environmental, and governance performances, which link to the value created by the Company for shareholders and comparable to the industrial level, experience and assigned obligations of directors.
3. Reviewing strategies for providing benefits and proposing them to the Board of Directors to provide incentives for the employees with potential, including giving suggestions on salary or benefits to senior executives of the Company.
4. Defining a period and conditions for employment of the Chairman of Executive Committee, including benefits, nominating and proposing it to the Board of Directors to consider the successor to the position of the Chairman Executive Officer.

Other Aspects

1. Considering the structure and the composition of the Board of Directors by reviewing the number of the Board of Directors and experiences to be suitable for the size, category and complexity of the business, including the benefits of the Board of Directors, and providing suggestions on the selection of qualified candidates to be nominated as the Company's directors in order to request for an approval from the Shareholders' Meeting.

2. Reviewing the policy on diversity of structure of the Company's directors to be in line with Company's business strategies.
3. Reviewing and improving the charter of the Nomination and Compensation Committee and proposing it to the Board of Directors for approval.
4. The Nomination and Compensation Committee has the authority to invite executives or related persons to attend the meeting for clarifying additional information.
5. The Nomination and Compensation Committee may seek advices from experts to ensure the effective performance of duties under the charter at the expenses of the Company.
6. Considering the knowledge development plan of existing directors and new directors to be appropriate and consistent with the roles and duties of directors holding the position, including roles and duties of the Board of Directors and any development that is important to the nature of the Company's existing business operations.
7. Considering the knowledge development plan of senior executives to have skills and characteristics that are necessary to drive the organization towards its goals.
8. The Nomination and Compensation Committee shall be entitled to attend trainings or activities in order to enhance work-related knowledge by using the Company's resources.
9. Considering the name list of directors submitted by shareholders in advance and proposing them to the Board of Directors and shareholders for consideration respectively.
10. Performing other duties relating to the nomination and compensation as assigned by the Board of Directors.

Reporting

After each Nomination and Compensation Committee's Meeting, the Chairman of the meeting summarizes the opinions of the Nomination and Compensation Committee's Meeting and proposes them to the Board of Directors for acknowledgment and/or consideration, and preparing a report on performances of the Nomination and Compensation Committee in order to disclose it in the annual registration statement / annual report (Form 56-1 One Report) of the Company which is signed by the Chairman of the Nomination and Compensation Committee.

Information Disclosure

Conducting the disclosure of information on the nomination and compensation policy, responsibilities of the Board of Directors, forms of compensation and amount of compensation of the Board of Directors and the Chief Executive Officer, the managing director, and senior executives in the annual registration statement/annual report (Form 56-1 One Report), including providing the disclosure of independence or supervising that there is no conflict of interest of advisors of the Nomination and Compensation Committee.

Performance Evaluation of the Nomination and Compensation Committee

The Nomination and Compensation Committee provides the performance evaluation of the Board of Directors and sub-committees in the form of a group and an individual (Self-assessment) at least once a year and reports it to the Board of Directors for acknowledgment in order to apply such evaluation results to improve operations efficiently and achieve the specified objectives.

For those interested can view the full version of such charter at the Company's website, www.supalai.com, under the section: About us / Board of Directors / Sub-Committees / the Nomination and Compensation Committee / Nomination and Compensation Committee Charter.

In 2024, the Committee held 2 meetings, with all committee members at the time in attendance. The Company Secretary served as secretary. The Nomination and Compensation Committee disclosed its annual performance in the Report of the Nomination and Compensation Committee.

The Corporate Governance and Sustainability Development Committee

The Board of Directors approved the appointment of the Corporate Governance and Sustainability Development Committee, which consists of 4 members as follows:

No.	Name	Position in the Corporate Governance and Sustainability Development Committee	Position in Board of Directors
1.	Assoc.Prof.Dr.Somjai Phagaphasvivat	Chairman of the Corporate Governance and Sustainability Development Committee	Independent Director
2.	Mr.Atip Bijanonda	Director of the Corporate Governance and Sustainability Development Committee	Director of the Board
3.	Mr.Prasas Tangmatitam	Director of the Corporate Governance and Sustainability Development Committee	Director of the Board
4.	Mr.Tritecha Tangmatitham	Director of the Corporate Governance and Sustainability Development Committee	Director of the Board

Secretary of the Corporate Governance and Sustainability Development Committee:
Ms.Toopthong Hirunyanulak

The Board of Directors establishes the charter of the Corporate Governance and Sustainability Development Committee as follows:

Constitution of the Corporate Governance and Sustainability Development Committee

The Committee consists of at least 3 directors. At least 1 director must have knowledge and understanding of the principles of good corporate governance, including sustainable development. The Chairman of the Committee is an Independent director.

Qualifications of the Corporate Governance and Sustainability Development Committee

1. The Nomination and Compensation Committee will annually consider and select appropriate persons from the members of the Board of directors and/or any qualified candidates propose for further consideration and appointed by the Board of Directors as a member of the Committee.
2. There are no other characteristics that cause them to be unable to express opinions independently.

Scope of Duties and Responsibilities

1. To prescribe importance principles and procedures of the corporate governance process that is effective and suitable for the Company.
2. To oversee the works performed by the directors and the management to ensure compliance with the good corporate governance of the regulatory agencies, i.e. the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.
3. To provide to the Good Corporate Governance Task Force the Company's policy on good corporate governance.

4. To develop and announce excellent corporate governance principles.
5. To lay down policy and support the annual self assessment of internal corporate governance standards.
6. To develop and prepare supervision plan to ensure the implementation of the announced corporate governance principles.
7. To review the good corporate governance principle (CG Code) by means that are suitable to the Company's business at least once a year, compared with international practice and recommendations of regulatory agencies or relevant agencies given to the Board.
8. To review the Board's Manual to ensure its continuing suitability for the Company's business while submitting the Board Charter as well as the charters for all committees appointed by the Company.
9. To provide recommendations relating to business ethics and code of conduct for directors, executives and employees.
10. To review the Corporate Governance Policy Manual and policies relating to sustainability management to ensure continuity and appropriateness for the Company's business as well as support and promote action plans to balance the economic, social, and environmental dimensions under the principles of good governance integrated, and also cooperate with stakeholders to drive operations for sustainability.
11. To review the Company's values as well as public announcements in regard to good corporate governance.
12. To encourage the dissemination of good corporate governance culture for understanding by the executives and employees of every level and with real practice.
13. To review and report to the Board of Directors regarding good corporate governance of the Company and provide opinions on practical guidelines and recommendations for improvement as deemed appropriate.
14. To supervise and ensure that good corporate governance principles are implemented.
15. To provide advice to the task force for preparation in receiving rating for good corporate governance by external central unit not less than 1 time in every 3-year period.
16. To arrange in place a system to receive complaints from interest persons in the case concerning corporate governance and business ethics and code of conduct for directors, executives and employees.
17. The rights to invite concerned parties or persons deemed appropriate to attend the meeting or to give explanation on related matters.
18. The duties and responsibilities to report its duties or any other assigned duties to the Board of Directors at least once a year.
19. May request for advice from specialists in order to be able to efficiently perform its duties according to the Charter with the expenses paid by the Company.
20. The right to attend trainings or to participate in activities in order to increase knowledge on concerning work by using the Company's resources.
21. To review and amend the Committee Charter and propose to the Board of Director for approval.
22. To supervise and provide advices on the implementation of social, environmental, and good governance responsibility.

Reporting

After each meeting of the Committee, the secretary of the meeting shall summarize the opinions and comments of the meeting and submit to the Company's Board of Directors for acknowledgement and / or consideration within the date of the next Board meeting.

Performance Evaluation of the Corporate Governance and Sustainability Development Committee

The performance of the Committee must be evaluated at least once a year and reported to the Board of Directors in order to apply the assessment results to improve operational efficiency and achieve its objectives.

Interested persons can view the full version of such charter at the Company's website, www.supalai.com, under the section: About us / Board of Directors / Sub-Committees / Corporate Governance and Sustainability Development Committee / Corporate Governance and Sustainability Development Committee Charter.

In 2024, the Committee held 1 meeting, with all committee members at the time in attendance. The Director of Corporate Governance Compliance and Quality System served as secretary. The Corporate Governance and Sustainability Development Committee disclosed its annual performance in the Report of the Corporate Governance and Sustainability Development Committee.

The Risk Management Committee

The Board of Directors approved the appointment of the Risk Management Committee, which consists of 4 members as follows:

No.	Name		Position in the Risk Management Committee	Position in Board of Directors
1.	Mr.Atip	Bijanonda	Chairman of the Risk Management Committee	Director of the Board
2.	Mr.Anant	Gatepithaya	Director of the Risk Management Committee	Independent Director
3.	Mr.Tritecha	Tangmatitham	Director of the Risk Management Committee	Director of the Board
4.	Mr.Krid	Chancharoensuk	Director of the Risk Management Committee	Director of the Board

Secretary of the Risk Management Committee: Ms.Toopthong Hirunyanulak

The Board of Directors establishes the charter of the Risk Management Committee as follows

Constitution of the Risk Management Committee

The Risk Management Committee shall be appointed by the Board of Directors and composes of the Management Committee Board of Directors and at least 1 independent director.

Qualifications of Risk Management Committee

1. Appointed by the Board of Directors to be the Risk Management Committee members.
2. There is no any other aspect preventing members from making comment freely on consideration of risk.
3. The Risk Management Committee who are qualified according to 1 - 2 may be assigned by the Board of Directors to make decision on the operations of the Company's subsidiaries, associated companies or juristic persons which may have a conflict. The decision could be made in the form of tribunal.

Scope of Duties and Responsibilities

1. To specify the policy and guidelines for risk management relating to the business operations of the Company appropriately and effectively.
2. To specify, review and approve the risk management plan which covers the major risk categories, such as strategy risk, operation risk, financial risk, compliance risk, corruption risk, market risk, cyber risk, emerging risk and materiality issues regarding the sustainability of the company covering environmental, climate change, social and corporate governance aspects (ESG).
3. To approve Corporate Risk Map and Risk Radar Chart by considering the relationship of risks, impact on each unit of the Company, and risk level.
4. To set up Risk appetite.
5. To degree of Risk by Likelihood and Impact of major Risk.
6. To follow up and assess the degree of risk to be continuous and oversee the Business Continuity Plan.
7. To consider material issues on sustainability of the company covering environmental, climate change, social and corporate governance aspects (ESG).
8. To establish the internal control system that covers all aspects.
9. To consider and review the risk management guidelines and tools for efficiency and proper to the nature and size of risk each of transactions conducted by the Company while also providing comments and suggestions on key issues regarding the risk management of the Company.
10. The Risk Management Committee is authorized to invite the executives, concerned persons, or specialists to attend meeting for further clarification so that the Committee can efficiently perform duties under the Charter.
11. To oversee and promote communication, activity or process to operate to create awareness about risk management. By providing trainings approach to risk management to executives and employees.
12. To consider and approve produce a risk management manual to be distributed to employees.
13. To oversee and promote the Risk Management Culture throughout the organization for sustainable growth.
14. To oversee and promote for people in the Company to take a knowledge test regarding the risk management policy and structure as well as their responsibilities toward such matters.
15. Member of the Risk Management Committee are entitled to attend trainings and activities to increase their knowledge in related fields using resources of the Company.
16. To oversee and monitor the development of innovations and resource management for corporate risk management so that the business can provide the support plan for changes that cover economic, social and environmental aspects. environmental, climate change, social and corporate governance aspects (ESG).
17. To perform any other duties assigned by the Board of Directors.

Reporting

After each meeting of the Risk Management Committee, the secretary of the meeting shall summarize the opinions and comments of the meeting and submit to the Company's Board of Directors for acknowledgement and / or consideration.

Interested persons can view the full version of such charter at the Company's website, www.supalai.com, under the section: About us / Board of Director / Sub-Committees / Risk Management Committee / Risk Management Committee Charter.

7.4 Executive Committee

7.4.1 Executive Committee and Management Committee

Executive Committee

No.	Name		Position in the Executive Committee
1.	Dr.Prateep	Tangmatitham	Chief Executive Officer
2.	Mrs.Ajchara	Tangmatitham	Executive Vice President
3.	Mr.Tritecha	Tangmatitham	Managing Director

Duties and Responsibilities of the Executive Committee

1. Establishing guidelines, goals, strategies, action plan, annual budget and management authority of the Company to propose to the Board of Directors for approval.
2. Supervising the management and operations of the Company to be efficient and effective and inspecting, monitoring and evaluating the Company's performance in accordance with the approved business plan.
3. Reviewing the performances at intervals to find solutions rapidly to achieve business goals.
4. Evaluating and screening large-scale investment projects and annual budgets before submitting them to the Board of Directors for consideration.
5. Establishing organizational structure and effective management, covering the recruitment, training, employment and dismissal of the Company's employees, executives and top management.
6. Providing information to the Board of Directors on making decisions on important matters and performing any other duties assigned by the Board of Directors.
7. Being a representative of the Company and acting on behalf of the Company with third parties.
8. Having the authority to consider and approve the investment expenditures for land purchases within the limit of each item of not exceeding 200 million baht per time.
9. The Executive Committee has the right to attend trainings or participate in an activity in order to enhance knowledge on relating work by using the Company's resources.
10. Preparing a succession plan and development plan for top management position and also reporting the implementation of the plan to the Nomination and Compensation Committee and the Board of Directors for consideration.
11. Providing the risk management and supervising the compliance with internal control principles.
12. Providing a manual on operating authority that is suitable for responsibilities of the Management Committee.
13. Allocating resources, development and budget, such as human resource management policy and plan and information technology policy.
14. Supervising the disclosure of financial and non-financial information to be complete, correct and reliable.

In addition, two executive directors have authority to approve the purchase of land within the limit of each item of not more than 100 million baht per time. The Executive Committee has the power to approve the amount exceeding 100 million baht but not more than 200 million baht. Each Executive Committee has the authority to consider and approve the purchase of construction materials within the limit of each item according to the operating authority.

However, the above authorization to the executive director must not be in the manner that allows the authorized person to be able to approve transactions in which he/she or a person may have a conflict, interests, or a conflict of interest in any other way with the Company or its subsidiary, unless it is the Company's normal course of business and a resolution of the Board of Directors' Meeting with independent directors is obtained and a framework for consideration is clearly established only. This shall be in accordance with the criteria of the Office of the Securities and Exchange Commission, Thailand and the Regulations of the Stock Exchange of Thailand or as specified by other government agencies.

Management Committee

No.	Name		Position in the Executive Committee
1.	Dr.Prateep	Tangmatitham*	Chief Executive Officer
2.	Mrs.Ajchara	Tangmatitham*	Executive Vice President
3.	Mr.Tritecha	Tangmatitham*	Managing Director
4.	Mrs.Varunee	Lapitananuvat*	Deputy Managing Director of Administration
5.	Mr.Kittipong	Sirilaktrakun*	Deputy Managing Director of Construction
6.	Mr.Boonchai	Chaiananbovorn*	Deputy Managing Director of Regional Project 2
7.	Ms.Tanwarat	Punyaratana	Assistant Managing Director of Low Rise Marketing & Sales
8.	Mrs.Siriporn	Wangsapar*	Assistant Managing Director (Chief Financial Officer)
9.	Mr.Rachai	Piyavachanusorn	Assistant Managing Director of Regional Project 1
10.	Mr.Krid	Chancharoensuk	Senior Director of Legal
11.	Mr.Chaijak	Watanyoo	Senior Director of Product Development and Land Acquisition

Remarks: * The top four executives are in accordance with the definition specified in the notification of the Securities and Exchange Commission (SEC), which consists of 7 persons.

Duties and Responsibilities of the Management Committee

1. Performing operations in accordance with the Company's policies, directions, strategies goals and management structure for the highest efficiency and effectiveness.
2. Performing operations in accordance with the business plan and budget approved by the Executive Committee with integrity, honesty and carefulness in order to protect the highest benefits of the Company and shareholders.
3. Performing operations according to the risk management system and supervising the compliance with the internal control principles.
4. Reviewing the manual on operating authority to be suitable for responsibilities of the Management Committee.
5. Implementing the framework of resource allocation, development and budget, such as human resource management policy and plan and information technology policy.
6. Supervising general administration as identified in the Company's regulations.
7. Monitoring the performances of the Company to be in accordance with the policy, action plan and budget received.
8. Having other authorities that are necessary for the Company's operations as assigned by the Board of Directors' Meeting and/or the Executive Committee's Meeting.

9. Communicating with external stakeholders of the organization as necessary according to the assigned authority.

However, the above authorization to the Management Committee must not be in the manner that allows the authorized person to be able to approve transactions in which he/she or a person may have a conflict or a conflict of interest in any other way with the Company or its subsidiary, unless it is the Company's normal course of business and a resolution of the Board of Directors' Meeting with independent directors is obtained and a framework for consideration is clearly established only. This shall be in accordance with the criteria of the Office of the Securities and Exchange Commission and the Regulations of the Stock Exchange of Thailand or as specified by other government agencies.

Performance of the Management Committee

The Management Committee attended a meeting with the Executive Committee and the Board of Directors to consider and approve the 5-year strategic plan at Supalai Scenic Bay Resort And Spa, Phuket, on October 16, 2021 (Strategic Plan for the year 2022 -2026). It is used to establish the efficient and effective action plan according to the policy, direction, strategy, goals and management structure of the Company. The performances shall be reported to the Executive Committee and the Board of Directors, respectively, through the Board of Directors' Meeting agenda which is set as a standard agenda. In 2024, there was the management meeting total 3 time.

7.4.2 The Policy in Providing Remuneration to Executives

Remuneration of Chief Executive Officer

The Company specified a remuneration policy of the Chief Executive Officer, which the Board of Directors are assigned to consider the results of the Company's operation based on indicator (KPI: Key Performance Indicator) approved by the meeting of Board of Directors, thereafter the Nomination and Compensation Committee will consider the results of performance and remuneration of the Chief Executive Officer to comply with the result of performance based on indicators.

There are rules for performance evaluation of the Chairman of the Executive Committee based on the management under the mission, vision and strategy of the Company, business goals and annual business plan. Plus, economic, social, environmental and governance performances shall be a part of the performance indicators of the Chairman of the Executive Committee to reflect the organization's awareness of sustainability integration as a part of sustainable business operations. There are two areas of indicator defined as follows:

1. Economic area consists of: business performances, inventory management and customer satisfaction.
2. Social, environmental, and governance area reflects sustainable business operations.

Remuneration of Executive Management

The Company has adopted the policy and criteria in providing remuneration to the executives by assigning the Nomination and Compensation Committee to assess the performance of the Executive Management, determine Key Performance Indicators (KPIs) and the remuneration in the form of cash to be in accordance with the operational results of the Company and the performance of each executive by considering and screening the remuneration Executive Management, namely, the Chief Executive Officer, Executive Vice President, Managing Director, Deputy Managing Director, and Chief Financial Officer in order to be considered and approved by the Board of Directors every year.

7.4.3 Remuneration of Executives

Monetary Remuneration of Executives

In 2024, the Company has the top four highest-ranking executives, totaling 7 persons, whose remuneration is as follows:

Unit : Thousand Baht

Remuneration	Top four highest-ranking executives, totaling 7 persons		
	2022	2023	2024
Total of salary and special compensation	171,411	147,689	152,440
Total Provident Fund	6,370	6,403	6,482
Total	**177,781**	**154,092**	**158,922**

Here is no member of the Board of Directors and the Executive Committee of the Company having been convicted of a criminal offense or being under criminal prosecutions and being sentenced to bankruptcy or receivership.

Non-monetary Remuneration or Other Benefits as the Company's Employees

1. Receiving a special discount every 5 years for the right to buy a residence, including a house with land or a condominium project developed by the Company.
2. Annual health checkup.

7.5 Employee Information

The Company has a total of 1,485 employees. In 2024, the Company paid remuneration to its employees in the total amount of 1,150.65 million baht, including salary, overtime pay, sales incentive, special remuneration, professional fee, contributions to the provident fund. In addition, the Company also provides other welfares as required by laws and other than those required by laws. etc.

Details	2022			2023			2024		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Operational Officer (person)	585	548	1,133	619	583	1,202	608	617	1,225
Executive Officer (person)	124	106	230	128	109	237	140	120	260
Total Number of Employees (person)	**709**	**654**	**1,363**	**747**	**692**	**1,439**	**748**	**737**	**1,485**
Employee Remuneration (Million Baht)	655.87	458.11	1,113.98	639.27	452.45	1,091.72	677.75	472.90	1,150.65

To provide employees with financial stability and a good quality of life after retirement, the Company establishes a provident fund under the Provident Fund Act B.E.2530 (1987), which is managed by a professional fund management company certified by the Securities and Exchange Commission, Thailand.

To become a member of the provident fund, employees are able to apply for membership voluntarily upon their probation. The Company pays contributions to employees at the rate of 3 - 10% (according to the term of office). The Company has allowed employees to choose asset management companies (AMC) and sub-investment plans in accordance with the policies set by the Company under the risk level and needs of employees.

Provident (PVD)									
	2022			2023			2024		
With/Without Provident (PVD)	Yes			Yes			Yes		
Details	Male	Female	Total	Male	Female	Total	Male	Female	Total
Number of Employees (Person)	709	654	1,363	747	692	1,439	748	737	1,485
Number of employees participating in PVD (Person)	603	596	1,199	659	613	1,272	649	623	1,272
Proportion of employees participating in PVD/All employees (%)	**85.05**	**91.13**	**87.97**	**88.22**	**88.58**	**88.39**	**86.76**	**84.53**	**85.66**

7.6 Other Important Information

7.6.1 List of Responsible assigned Persons

1. Company Secretary

Mrs. Varunee Lapitananuvat, Deputy Managing Director (e-mail: secretary@supalai.com) has been appointed as the Company Secretary by resolution of the Board of Directors' Meeting No.7/2008 held on May 29 2008 which is also an effective date of her appointment and commencement date of her duties. The qualifications, duties, skills and responsibilities of the person in this position are as follows:

Qualifications of the Company Secretary

1. Graduate with a degree in Law or Accounting or Finance and has completed relevant training courses in the Company's secretarial functions and possess good knowledge experience and understanding of the business of the Company. The Company secretary's related duties are duties of directors, duties of the Company and also possess knowledge on relevant laws and regulations, and always keeps abreast with news and information in order to develop the performance of duties.
2. Comply with related laws, the Company's objectives, Articles of Association as well as resolutions of the Company's Board of Directors and the resolutions of the shareholders' meetings with accountability, care, honesty and commitment to support the Company's operations to achieve objectives under the principles of good corporate governance and business ethics.
3. Adhere to ethics and morality and always consider all of the shareholders; shall not do anything that may affect reputation and image of the Company.
4. Keep the Company's information confidential and safe and not lock out for personal gains from the Company's business opportunity.
5. Good interpersonal skills and ability to liaise with various departments and agencies, both inside and outside the Company.

The Company Secretary performs duties as stipulated in Section 89/15 and Section 89/16 of the Securities and Exchange Act (No.4) B.E.2551 (2008), effective on August 31, 2008 with responsibility, duty of care, integrity and complies with the laws, objectives, the Company's Articles of Association, the Board's resolution, as well as the resolutions of the Shareholders' Meeting. The legal duties of the Company Secretary are disclosed in Attachment 1.

2. **Persons assigned to have the highest responsibility for accounting and finance and persons assigned to have direct responsibility for accounting supervision**
   Details are disclosed in Attachment 1.

3. **Head of Internal Audit**
   The Company assigned Ms. Toopthong Hirunyanulak to hold the position of Internal Audit Supervisor as she possesses qualifications and operational experiences and is a person with knowledge and understanding of the Company's businesses. She has previously attended training courses relating to operations of Internal Audit and Corporate Compliance of the Company. The details of qualifications of a person holding the position of Internal Audit Supervisor are disclosed in Attachment 3.

7.6.2 Investor Relations

Supalai Public Company Limited has been listed on the Stock Exchange of Thailand since November 1993 and set up the Investor Relations Department to be a center for disclosure of important information to the investors and supervise the financial report process to present the operational results and income outlook as well as the Company's future development projects to both local shareholders and foreign shareholders on an equitable, regular and complete basis. Shareholders can contact the Company's Investor Relations Department directly or at www.supalai.com, which always provides updated information in both Thai and English.

The company organizes various activities to regularly communicate with investors and analysts, including, "Analyst Meeting" and participated in "Opportunity Day" with the Stock Exchange of Thailand on a quarterly basis as well as taking part in roadshows and conferences organized by various institutions both inside and outside Thailand. In addition, the Company has continually conducted in the "Company Visit" and "Conference Call" with institution investors.

For any further information, please contact

Ms. Ravewan Wongsinsakul
The Investor Relations Department Supalai Public Company Limited

Telephone 0-2725-8888 Ext. 82204
E-mail : ir_spali@supalai.com
Website: www.supalai.com

7.6.3 Audit fee

The Company and its subsidiaries paid audit fees to EY Office Company Limited in Thailand and overseas. which is the audit firm to which the auditor for the year 2024 and 2023 is affiliated.

The Audit Committee considers and reviews the selection of the Company's auditors based on several factors, including reputation, good work standards, experience, and expertise in auditing, as well as effective auditing tools before presenting it to the Board of Directors for consideration and then proposing to the Annual General Meeting of Shareholders for approval to appoint an auditor and approve the audit fee annually.

The audit firm and the auditor have no relationship or interest with the Company/ executives/major shareholders or persons related to such persons. Plus, the auditor is independent in auditing and expressing opinions on the Company's financial statements, has qualifications

recognized as the Company's auditor and is an auditor approved by the Securities and Exchange Commission, Thailand.

- **Audit fee**

The Company paid audit fees to EY Office Company Limited, which is the audit firm to which the auditor is affiliated. The Company's total audit remuneration for the year 2024 and 2023 amounted 2,650,000 Baht and the audit fees of its subsidiaries audited by EY Office Company Limited in Thailand and abroad. The subsidiary is responsible for the audit fees for the year 2024 and 2023, totaling 7,327,348 Baht and 6,376,551 Baht, respectively.

Unit : Baht

1. Auditor's remuneration	Year 2024	Year 2023
Audit fee of the Company	2,650,000	2,650,000
Audit fees of subsidiaries-domestic	1,330,000	1,330,000
Audit fees of subsidiaries-overseas	5,997,348	5,046,551
Total audit fees of the company and its subsidiaries	**9,977,348**	**9,026,551**

- **Non-Audit Fee**

The Company and its subsidiaries-overseas paid tax advisory fees for the year 2024 and 2023, totaling 3,575,265 Baht and 3,109,064 Baht, respectively, to the audit firm to which the auditor is affiliated and activities related to the audit firm to which the auditor is affiliated.

Unit : Baht

2. Non – Audit Fees	Year 2024	Year 2023
Other service fees of the Company	967,000	1,000,000
Other service fees of subsidiaries-domestic	-None-	-None-
Other service fees of subsidiaries-overseas	2,608,265	2,109,064
Total Non – Audit Fees	**3,575,265**	**3,109,064**

Employment of an audit firm and activities related to the audit firm to which the auditor is affiliated provides services other than audit work, which does not cause conflict of interest. This also does not cause the auditor to lack independence and impartiality in performing the audit. Such matter was approved by the Audit Committee.

7.6.4 In the case of a foreign company, the name of the personnel assigned to be a representative in Thailand and the contact information in the country must be clearly specified.

-None-

8. Report on Corporate Governance Performance

8.1 Summary of the Board's Performances in the Previous Year

8.1.1 Nomination, Development and Evaluation of the Board's Performances

Nomination of Directors

The Company has appointed the Nomination and Compensation Committee to consider selecting and screening the persons nominated for appointment as directors, taking into consideration the proper proportion, numbers and composition. The Nomination and Compensation Committee shall consider selecting qualified persons who do not possess any prohibited characteristics pursuant to the Company's Articles of Association for recommendation to the Board of Directors so that the Board will nominate such persons to be elected on an individual basis in the Annual General Meeting of Shareholders.

The Nomination and Compensation Committee set the new criteria and process for director nomination in a systematic manner as follows:

1. The Company provides for small shareholders to nominate the names of suitable persons or consider the persons from the director pool or consider existing directors to be re-appointed, or each director proposes the name of suitable persons to be appointed.
2. Select and screen the persons with suitable qualifications to be directors, such as suitable knowledge, experiences and specific ability corresponding to the business operation strategy of the Company, which is in line with the Board Skill Matrix.
3. Examine list of names of nominated persons if they possess the qualifications according to the laws and requirements of regulatory agencies.
4. Consider the dedicated time of directors, their stake or conflict of interest with the Company in case of re-appointment for another term of office by taking into account the performance of duties while serving their terms, their provision of beneficial recommendations, opinions and participation in various activities including the number of companies to be working for as directors to ensure that their efficiency will not decrease.
5. In case of appointment of independent directors, their qualifications must be in line with the criteria adopted by the Company, which is stricter than those adopted by the Capital Market Supervisory Board.
6. Prepare the list of names already considered and screened by the Nomination and Compensation Committee including their qualifications in an orderly manner to be proposed to the Board of Directors to be further proposed to the ordinary shareholders' meeting to consider one after another.

In 2024, the Board of Directors carefully and prudently considered and screened the list to ensure that the persons nominated met the Company's good corporate governance practices. They must be a qualified person with background and expertise from various professions, leadership, wide vision, morality, ethics, and transparent work experiences. They must be a director who applies experiences, knowledge, and expertise to provide useful suggestions in formulating the Company's strategies and business operations according to sustainable

development guidelines. In addition, the Nomination and Compensation Committee also provided opportunities to shareholders to participate in the nomination of qualified directors.

Succession Plan

The Company complies with the policy on succession plan which is considered a part of the manpower management strategy and is a sub-mission of the human resource planning strategy, where remuneration and benefits are determined and supervised for personnel appropriately and fairly in order to retain personnel to be ready to grow together with the Company in the long term. In addition, the Company plans to select personnel who will be responsible for all important management positions appropriately and transparently to ensure that the Company has professional executives and to prepare qualified personnel with sufficient knowledge and skills to replace executives and senior executives in the event of resignation, retirement, retirement by rotation or failure to perform duties under any circumstances so that the operations of such position are conducted continuously, smoothly, and effectively and the risk of lack of successor is minimized. The Nomination and Compensation Committee prepares a succession plan for Chairman of the Executive Committee, Managing Director, and Executive of the Company to propose to the Board of Directors for consideration. Regarding the nomination and selection of persons to be an executive of the Company, the Nomination and Compensation Committee supervises the follow-up to the progress of the succession plan and reports the progress of the succession plan to the Board of Directors for acknowledgement. Such plan includes the following positions.

1. Chairman of the Executive Committee/Managing Director

When the executive position at the level of Chairman of the Executive Committee/Managing Director is vacated or the person holding the position is unable to perform his/her duties of the position, the Company will provide a nomination approach which requires executives at similar or secondary levels to be an acting officer until the nomination and selection of qualified persons is complete according to the rules specified by the Company. The Nomination and Compensation Committee shall be a nominee to present the list to the Board of Directors to consider and approve the appointment of the qualified person to hold the position.

The Qualifications of the Chairman of the Executive Committee / Managing Director are as follows:

1. At least the Master degree
2. Knowledgeable, skillful, and experienced in real estate development management
3. Strong leadership and visionary leadership
4. Ability to plan strategies and manage the organization
5. Making decision and problem solving discreetly and carefully by taking into account the society, the environment and maximum benefits of the Company

Individual Development Guidelines

1. Attending necessary seminars for directors to achieve the performance of duties
2. To share ideas regularly with organizations and luminaries

2. Executive Level

In the event that the management positions at the level of department manager and above are vacant or the individual in such positions cannot perform their duties, the Company shall have the selected successor of the position proposed to the Board of Directors of the Company. The succession planning of the executive position level is as follows:

1. Analyze business condition of the Company in term of its strategic, policy, investment and expansion plans.
2. Evaluate the readiness of manpower to be consistent with the Company's strategy in both short term and long term.
3. Create plan making the availability of manpower by developing or recruiting employees to replace those resigning from the Company.
4. Create Recruitment Plan and arrange for Employee Training and Development in advance by providing training courses for development to prepare the employees, junior and middle level executives to advance further to junior, middle and high executive positions respectively prior to retirement or early retirement of the employees, plan of Recruitment and plan of Employee Training and Development.
5. Define competencies, which refers to the knowledge, skills, personality and desirable attitude of the employees in certain positions and establish the Individual Development Plan.
6. Select, evaluate and assess the performance to determine the potential of employees' suitability.
7. Use tool to test and evaluate the employees to analyze their potential.
8. Select successors based on the assessment and analysis of the employees' potential and performance. The employees shall be notified in advance in order to prepare for the handover and learning of the new responsibilities, while a successor shall also be determined.
9. Develop and evaluate employees who are expected to be successors whether they can be developed and have performance as expected. If it is contrary to the expectation, the change of successors can be done.

All of this the Company's policy is on the website of the Company (www.supalai.com) both Thai and English.

Development and Knowledge Accumulation for Directors and Executives

The Board of Directors seriously supports and promotes the knowledge development for every director for their efficiency in duty performing. It's the Company's policy to encourage its directors, executives and those supporting the secretarial works to attend seminars and training courses of Thai Institute of Directors (IOD),The Stock Exchange of Thailand, or other independent institutions, ranging from the development in part of the duties and responsibilities of directors, or new management concept, so that every director will continue to develop and improve their works, as well as to apply the knowledge properly for further benefit to the Company

Additional Training Courses or Relevant Seminars Attended by Directors and Top Management

In 2024, the Company had organized 12 meetings of the Board of Directors, whereby and advisor attending the meetings. The Company places high emphasis on training and education to enhance capacities of board members (attachment 1), for example, the Company facilitated and sent their executive board members to train at the Institute of Directors (IOD) and other institutes' relevant courses all year long.

In 2024, Director and Top Management attended training courses as follows:

Level	Name	Attending Training Course
Director	Mr.Anant Gatepithaya	• Course Seminar : CAC Certification Ceremony on topic: "Navigating ESG: the Power of Integrity" Class 2/2024 • Hot Issue for Directors: Empowering Boards: Enhancing Governance, Standards and Financial Insights Class 3/2024
Top Management	Mrs.Siriporn Wangsapar	CFO Refresher Couse 2024

Board Diversity Assessment Results

The Board of directors assigns the Nomination and Compensation Committee to establish the policy on board diversity. It is believed that the determination of board diversity is an important factor that helps promote the balance of minds, quality of work, including effective decision-making of the Board, which is beneficial to the Company's business operations. The skills necessary for performing the duties of the Board of Directors are determined in 14 areas as follows:

1. Good Corporate Governance
2. Risk Management
3. Knowledge on Real Estate Business
4. Laws Relating to Business
5. Marketing Strategy and Competitiveness
6. Management in Time of Crisis
7. Accounting, Finance and Banking
8. Economics
9. IT Governance
10. International Marketing
11. Design and Architecture
12. Engineering
13. Social and Environmental Management
14. Supply Chain Management

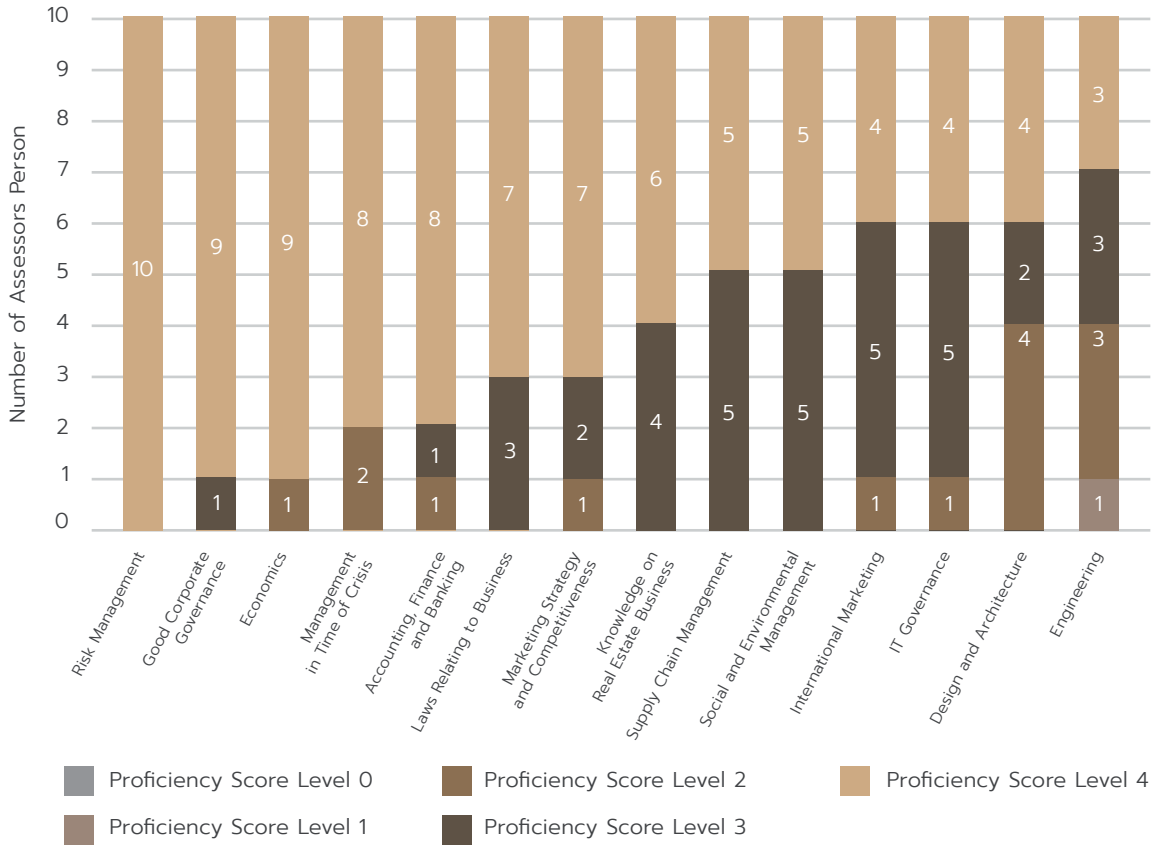
Rules on self-assessment regarding necessary skills for performing duties of the Board of Directors are as follows:

Level of Expertise (%)	Level
More than 86	Excellent
76 - 85	Very Good
66 - 75	Good
50 - 65	Fair
Less than 50	To be improved

The Company Secretary has distributed the Board Diversity Self-Assessment Form to all members of the Board of Directors for annual self-evaluation. After each director completes their self-assessment, they return the form to the Company Secretary for compilation of the Board Diversity Self-Assessment scores. The Nomination and Remuneration Committee has reviewed and determined that the Board's structure possesses diverse knowledge and capabilities, fostering a balance of perspectives, work quality, and decision-making efficiency, which benefits the Company's business operations. According to the Board Diversity Self-Assessment results, in 2024, more than half of the directors demonstrated expertise (Level 4) in all 14 skills and knowledge areas, as follows:

The Board Diversity Self-Assessment				
Expertise level goals (%)	2021	2022	2023	2024
Level 4	Level 3	Level 3	Level 3	Level 4
More than 86%	80.83%	81.25%	82.86%	88.39%

The results of the Board Diversity Assessment for the year 2024 showed the number of directors who are rated for each level of proficiency separately based on the skills required to perform their duties.



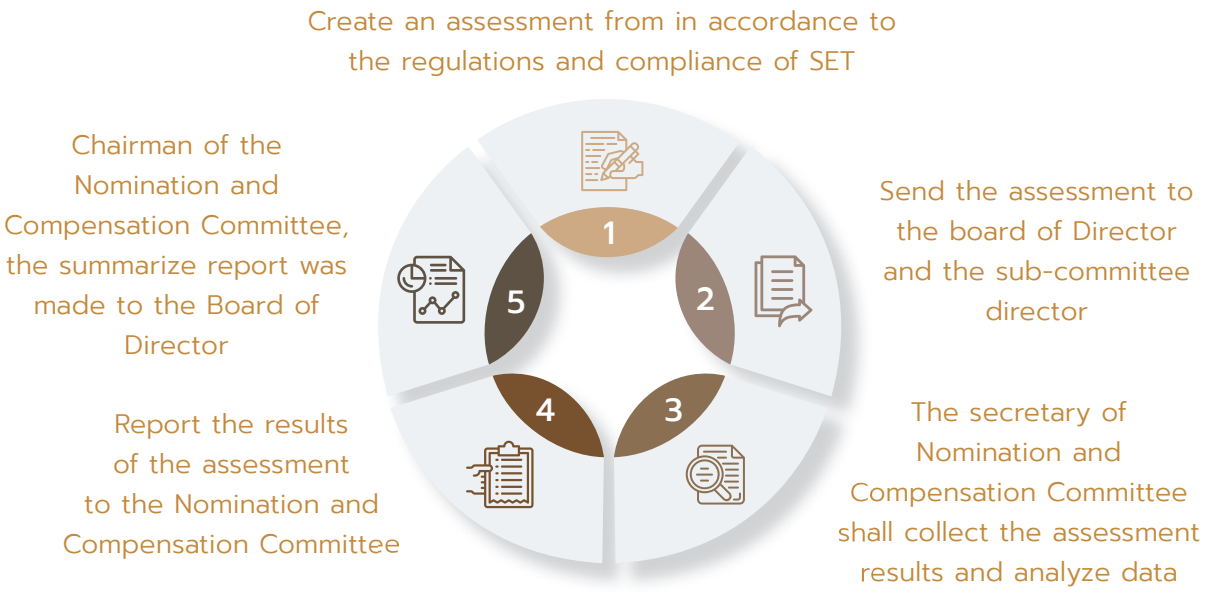
Performance Assessment of the Committee

The Board of Directors has appraised annual performance of the Committees once a year, whereby the appraisal form is in accordance with the principles of good corporate governance of the Company and the scope of authorities and duties of the Committees. Accordingly, the emphasis is placed on the use of results of the assessment to review the work product, problems or obstacles during the previous year as well as the improvement of performance of the Committees. The objective is to increase efficiency of the Committees' performance and to be used as reference in preparing CG Rating. In 2024, the appraisal was done in 2 characteristics, they are, 1) the assessment of the whole Committee; 2) the assessment made on an individual basis (self- assessment). The assessment forms were divided into 10 categories consisting as follows:

Performance Assessment	The Whole Board of Directors	Individual Member of the Board of Directors (Self- Assessment)
Board of Directors	✓	✓
• Sub-Committees		
• The Audit Committee	✓	✓
• The Nomination and Compensation Committee	✓	✓
• The Corporate Governance and Sustainability Development Committee	✓	✓
• The Risk Management Committee	✓	✓

Assessment Process for the Whole Committee and Each Individual Member

Every year, the Company Secretary shall send such 10 assessment forms of Board of Directors and Sub-Committees to all members of the Committees in order for them to assessment the annual performance on concerned matters. After having completed the assessment form, each Committee member shall submit such form to the Company of the Nomination and Compensation Committee's Secretary in order to compile the score of each member and summarize the analysis results of the assessment I of the Committees' annual performance. The report shall then be made to the Board of Directors in the following meeting of the Board of Directors, and in 2024, the report was made to the Board of Directors' meeting on February 25, 2025.



The assessment results in percentage are as follows:

Level of Expertise (%)	Level
More than 86	Excellent
76 – 85	Very Good
66 – 75	Good
50 – 65	Fair
Less than 50	To be improved

1. Performance Evaluation Form of the whole Board of Directors and individual member of the Board of Directors (self-assessment), the results can be summarized as follows:

Performance Assessment of the Board of Director		
Amount of Items	The Whole Board of Directors	Individual Member of the Board of Directors (Self- Assessment)
	6 items	10 items
Detail	1. Structure and Qualification of the Board of Directors. 2. Roles, Duties, and Responsibilities of the Board of Directors. 3. Board of Directors' Meetings. 4. Performance of the Board of Directors. 5. Relations with management department. 6. Self Development of the Board of Directors and Executive.	1. The Board of directors' meeting attendance consistently. 2. Studying documents and information before the meeting. 3. During the meeting provides appropriate opinions that are beneficial to the meeting. 4. Absenting from the meeting and abstain from voting in the transaction in which they have interests. 5. Raising important issues affecting the Company's business operations and present them to the Meeting. 6. Performing the duties of the directors according to the laws, rules, and charter effectively. 7. Devoting time and dedicating to perform duties for the Company. 8. Not interfere with the Management's operations. 9. Controlling and monitoring operations of the Management appropriately 10. Developing and learning to enhance skills in performing duties all the last year.

Board of Directors' Performance Evaluation							
The Whole Board of Directors				Individual Member of the Board of Directors (Self- Assessment)			
Target	Year			Target	Year		
	2022	2023	2024		2022	2023	2024
Level : Excellent More than 86%	Excellent 98%	Excellent 97%	Excellent 97%	Level : Excellent More than 86%	Excellent 95%	Excellent 93%	Excellent 93%

2. **Performance Evaluation Form of the whole sub-committee and individual member of the sub-committee (self-assessment), the results can be summarized as follows:**

Performance Assessment of Sub-Committee		
Amount of Items	The Whole Sub-Committee	Individual Member of the Sub-Committee (Self- Assessment)
	3 items	10 items
Detail	1. Structure and Qualification of the Audit Committee. 2. Performing duties at Sub-committees' Meetings efficiently. 3. Roles, duties and responsibilities of sub-committees by focusing and taking sufficient time to consider and review.	1. The Sub-committees' meeting attendance consistently. 2. Studying documents and information before the meeting. 3. During the meeting, the Directors provides appropriate opinions that are beneficial to the meeting. 4. Absent from the meeting and abstain from voting in the transaction in which they have interests. 5. Raising detected important issues and presenting them to the Meeting. 6. Directors has performed the duties of the directors according to the laws, rules, and charter effectively. 7. Devoting time and dedicating to perform duties for the Company. 8. Supporting and providing opinions that are useful to the Management's operations. 9. Controlling and monitoring operations of the Management appropriately. 10. Developing and learning to enhance skills in performing duties all the last year.

Name of Sub-Committee	Sub-Committee Performance Evaluation							
	The Whole Sub-Committee				Individual Director Evaluation Results			
	Target	Year			Target	Year		
		2022	2023	2024		2022	2023	2024
The Audit Committee	Level : Excellent More than 86%	Excellent 100%	Excellent 99%	Excellent 99%	Level : Excellent More than 86%	Excellent 100%	Excellent 92%	Excellent 93%
The Nomination and Compensation Committee		Excellent 97%	Excellent 100%	Excellent 100%		Excellent 100%	Excellent 100%	Excellent 100%
The Corporate Governance and Sustainability Development Committee		Excellent 100%	Excellent 100%	Excellent 99%		Excellent 100%	Excellent 100%	Excellent 100%
The Risk Management Committee		Excellent 97%	Excellent 95%	Excellent 95%		Excellent 90%	Excellent 91%	Excellent 91%

Performance Assessment of the Chief Executive Officer (Senior Executive)

- Performance Evaluation Criteria

There are the criteria for evaluating performance of the Chief Executive Officer which administrate under the mission, vision, strategy of the Company, business goals and annual business plans. In addition, economic, social, environmental, and good governance performances shall be applied as a part of the performance indicators of the Chairman of the Executive Committee to reflect the organization's awareness of sustainability integration as a part of sustainable business operations. There are two areas of indicator defined as follows:



Economic

Criteria for consideration
1. Business performances
2. Inventory management
3. Customer satisfaction



ESG

Criteria for consideration
1. Social
2. Environmental
3. Good governance

The assessment results in percentage are as follows:

Level of Expertise (%)	Level
More than 86	Excellent
76 – 85	Very Good
66 – 75	Good
50 – 65	Fair
Less than 50	To be improved

- Performance Evaluation Process

The Company specified a remuneration policy of the Chief Executive Officer, which the Board of Directors are assigned to consider the results of the Company's operation based on indicator (KPI: Key performance Indicator) approved by the meeting of Board of Directors, thereafter the Nomination and Compensation Committee will consider the results of performance and consider both the short and long-term remuneration of the Chief Executive Officer to comply with the result of performance based on indicators.

- Results of Performance Evaluation of the President (Senior Executive)

In 2024, the performance evaluation results of Dr.Prateep Tangmatitham, Chairman of the Executive Committee, were 84.50%, which was a very good level , all aspects of assessment represented the satisfaction of overall performances. The summary of results and obstacles was reported, including the review of the evaluation criteria indicators, which covered the economy, society and/or environment, to the Board of Directors' Meeting No. 2/2025 on February 25, 2025, in order to enhance operational efficiency and reflect the organization's awareness of sustainability integration as a part of sustainable business operations.

8.1.2 Meeting Attendance and Remuneration of Individual Directors

Board's Meeting Attendance

Name of Directors		Detail: Number of Attendance / Number of Meeting of the Year 2024 and the percentage of the number of attendees in the meeting											
		The Board of Director		The Audit Committee		The Independent Committee		The Nomination and Compensation Committee		The Corporate Governance and Sustainability Development Committee		The Risk Management Committee	
		Attended / Total	%	Attended / Total	%	Attended / Total	%	Attended / Total	%	Attended / Total	%	Attended / Total	%
1. Dr.Prateep	Tangmatitham	12/12	100	-	-	-	-	-	-	-	-	-	-
2. Mrs.Ajchara	Tangmatitham	12/12	100	-	-	-	-	2/2	100	-	-	-	-
3. Mr.Tritecha	Tangmatitham	12/12	100	-	-	-	-	-	-	1/1	100	2/2	100
4. Mr.Anant	Gatepithaya	12/12	100	12/12	100	1/1	100	-	-	-	-	2/2	100
5. Assoc.Prof.Dr.Virach	Aphimeteetamrong	12/12	100	-	-	1/1	100	2/2	100	-	-	-	-
6. Assoc.Prof.Dr.Somjai	Phagaphasvivat	12/12	100	12/12	100	1/1	100	2/2	100	1/1	100	-	-
7. Assist.Prof.Aswin	Bijayayodhin	12/12	100	12/12	100	1/1	100	-	-	-	-	-	-
8. Mr.Atip	Bijanonda	12/12	100	-	-	-	-	-	-	1/1	100	2/2	100
9. Mr.Prasas	Tangmatitam	12/12	100	-	-	-	-	-	-	1/1	100	-	-
10. Mr.Krid	Chancharoensuk	11/12	91.67	-	-	-	-	-	-	-	-	2/2	100
Total number of meetings		**12**		**12**		**1**		**2**		**1**		**2**	
Percentage of the number of attendees in the meeting		**99.17**		**100**		**100**		**100**		**100**		**100**	

Efficiency Evaluation of the Board Meetings

The Company has organized efficiency evaluation of every Board meeting on a yearly basis. In 2024, there were 12 Board meetings. The criteria used for efficiency evaluation of the Board meetings consist of the following 10 items:

1. Notifying the meeting at least 7 days before the date of the meeting.
2. Receiving documents in full along with letter of invitation.
3. Beginning on time with time control.
4. Appropriateness and clear details of each agenda.
5. Participation of Directors.
6. The management provides sufficient information to the Board of Directors to make decisions.
7. Taking into consideration the benefits of stakeholders.
8. Summary of clear resolutions of the meeting.
9. Control and management of conflicts by the Chairman in the meeting.
10. Attendees rate.

Efficiency Evaluation Criteria of the Board Meetings

Received Score (%)	Level
90 – 100	Excellent
80 – 89	Very good
70 – 79	Quite good
60 - 69	Moderate
Less than 60	To be improved

From the full score of 100%, the average efficiency evaluation of the Board meeting in 2024 was 98.54%, an excellent outcome.

Compensation for Directors and Executives

The Company specified the policy on rules of presentation and consideration for Compensation of directors to create the incentives of assigned performance to achieve goals effectively. The Nomination and Compensation Committee are assigned to consider the Compensation rates of committee carefully, scrutinize the suitability of various reasons thoroughly, compare and refer by the same business including consideration from the expanding business, where shall be presented to the Board of Directors and the meeting of shareholder.

1. The directors receive monthly remuneration and pension. Such remuneration is set to be the level comparable to the same industry group.
2. Directors who are assigned to perform additional duties and responsibilities (such as being a member of the sub-committee) will receive additional remuneration which relates to the level of assigned responsibility, except the executive directors.
3. The Company shall not pay any money or other property to directors unless the remuneration is paid as the rights and benefits habitually as being the Company's director.
4. The remuneration of directors shall be paid accordance with the resolutions of the shareholders' meeting which comprise a vote not less than two in third of the total votes of shareholders who join the meeting.

Remuneration Policy for Directors

The Company has the criteria for providing remuneration to the Board of Directors and Sub-Committees clearly and transparent, which shall be considered the same industrial sector and business expansion. It's believed that such remuneration could attract, retain and motivate the directors to perform their roles and carry out their responsibilities to accomplish the Company's goals efficiently.

In 2024, The Annual General Meeting on April 23, 2024, resolved that approve the Remuneration for Board of Directors, as detail below

Remuneration for the Board of Directors	
1. Remuneration/month	Chairman, Director 45,000 baht/person/month
2. Special Remuneration/year	Chairman, Director 800,000 baht/person/year
3. Other benefits (not include general welfare to employees)	-none-
Remuneration for the Audit Committee	
1. Chairman	30,000 baht/person/month
2. Director	25,000 baht/person/month
Remuneration of sub - Committee : Meeting allowance will be paid only once at the meeting (Sub-Committees comprise of (1) The Nomination and Compensation Committee (2) The Corporate Governance and Sustainability Development Committee (3) The Risk Management Committee and the other sub-Committee appointed by the Committee. (not include Executive Director)	
1. Chairman	30,000 baht/person/meeting
2. Director	25,000 baht/person/meeting

Compensation for Board of Directors

1. Individual financial remuneration for Board of Director and sub-Committee members;

Unit: Thousand Baht

Name of Directors	Remuneration in from Cash in 2024						
	Monthly Allowance					Special Remuneration	Total Remuneration per Executive Board Member
	Director of the Board (12 Meetings)	Director of the Audit Committee (12 Meetings)	Director of the Corporate Governance and Sustainability Development Committee (1 Meeting)	Director of the Nomination and Compensation Committee (2 Meetings)	Director of the Risk Management Committee (2 Meetings)		
1. Dr.Prateep Tangmatitham	540	-	-	-	-	800	1,340
Chairman of the Board, Chief Executive Officer							
2. Mrs.Ajchara Tangmatitham	540	-	-	-	-	800	1,340
Director of the Board, Executive Vice President, Director of the Nomination and Compensation Committee							
3. Mr.Tritecha Tangmatitham	540	-	-	-	-	800	1,340
Director of the Board, Managing Director, Director of the Corporate Governance and Sustainability Development Committee, Director of the Risk Management Committee							
4. Mr.Anant Gatepithaya	540	360	-	-	50	800	1,750
Independent Director, Chairman of the Audit Committee, Director of the Risk Management Committee							
5. Assoc.Prof.Dr.Virach Aphimeteetamrong	540	-	-	60	-	800	1,400
Chairman of the Independent Director, Chairman of the Nomination and Compensation Committee							
6. Assoc.Prof.Dr.Somjai Phagaphasvivat	540	300	30	50	-	800	1,720
Independent Director, Director of the Audit Committee, Director of the Nomination and Compensation Committee, Chairman of the Corporate Governance and Sustainability Development Committee							
7. Assist. Prof.Aswin Bijayayodhin	540	300	-	-	-	800	1,640
Independent Director, Director of the Audit Committee							
8. Mr.Atip Bijanonda	540	-	25	-	60	800	1,425
Director of the Board, Director of the Corporate Governance and Sustainability Development Committee, Chairman of the Risk Management Committee							
9. Mr.Prasas Tangmatitam	540	-	25	-	-	800	1,365
Director of the Board, Director of the Corporate Governance and Sustainability Development Committee							
10. Mr.Krid Chancharoensuk	540	-	-	-	-	800	1,340
Director of the Board, Director of the Risk Management Committee							
Total	**5,400**	**960**	**80**	**110**	**110**	**8,000**	**14,660**

2. Financial Compensation for Executive Board Members of fiscal year 2020-2024

Unit: Thousand Baht

	2020		2021		2022		2023		2024	
	Persons	Amount	Persons	Amount	Persons	Amount	Persons	Amount	Persons	Amount
1. Compensation	10	6,005	10	6,060	10	6,660	10	6,660	10	6,660
2. Special Remuneration	10	7,300	10	6,000	10	8,500	10	9,500	10	8,000
Total		**13,305**		**12,060**		**15,160**		**16,160**		**14,660**

Remarks: In 2024, The Special Remuneration of the Board of Directors decreased.

3. Financial Remuneration for Board of Directors holding Position of Director in its Subsidiary

Unit: Thousand Baht

Remuneration	3 Board of Directors*		
	2022	2023	2024
Salary and Special Remuneration	10,641	5,710	4,310

Remarks: *Three members of the Board of Directors, namely: 1) Dr.Prateep Tangmatitham 2) Mrs.Ajchara Tangmatitham receive remuneration from Haadyai Nakarin Company Limited, Supalai Property Management Company Limited and 3) Mr.Tritecha Tangmatitham receive remuneration from Supalai Northeast Company Limited.

4. In-kind remuneration and other benefits of board members:

The Company have a policy to give discounts to Board members for purchasing of house with land or condominium built for external parties. The in-kind benefits also include directors and officers liability insurance.

8.1.3 Supervision of the Subsidiaries' Operations

The Company has established a policy for overseeing the operations of its subsidiaries. This includes selecting directors with the appropriate knowledge, capabilities, qualifications, and experience relevant to the nature of the subsidiary's business to serve as directors with controlling authority in the subsidiary. These selections have been approved by the Company's Board of Directors. In cases where a subsidiary has significant matters, such as approval of capital increases or decreases, dissolution of the subsidiary, and joint ventures, approval from the Company's Board of Directors is required in all instances. The Board of Directors has resolved to appoint directors with the following scope of authority, duties, and responsibilities:

Financial reporting

- The Board of Directors oversees the Company and its subsidiaries to ensure transparency. Therefore, it requires the use of the same external auditor as the Company. This enables the auditor to examine various transactions and obtain sufficient appropriate evidence to express an opinion on the consolidated financial statements.

Resources

- The Board of Directors efficiently and effectively allocates and manages resources for the Company and its subsidiaries. This includes implementing systems like Enterprise Resource Planning (ERP) and complaint channels such as 1720 to support convenient and prompt operations.

Legal compliance

- A dedicated department oversees the operations of the Company and its subsidiaries to ensure adherence to relevant regulations and rules. This department is responsible for safeguarding the interests of shareholders, contributing to the sustainable value creation of the business.

Internal control system

- The Board of Directors ensures that an appropriate and effective internal control system is in place. The Audit Committee approves the internal audit plan, which includes reviewing operational and internal control systems, and reports directly to the Audit Committee and the Board of Directors, respectively.

Regarding adherence to the Code of Conduct

- The Board of Directors oversees that directors, executives, and employees of the Company and its subsidiaries comply with the Code of Conduct and various policies in accordance with good corporate governance principles. It also monitors compliance with corporate governance policies and practices. (For details, please refer to the sections "Promoting Compliance with the Code of Conduct" and "Monitoring and Evaluation").

8.1.4 Monitoring Compliance with Policies and Practices on Corporate Governance

(1) Prevention of Conflicts of Interest

The Company adheres to a conflict of interest policy, which all directors, executives, and employees, including those in subsidiaries and affiliates, must strictly comply with. All employees are required to report any conflict of interest situations upon commencement of employment, during annual reporting periods, and whenever there is a change in circumstances that may lead to a conflict of interest.

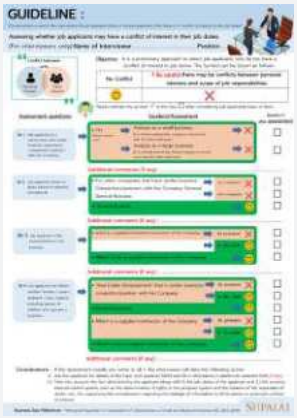
In cases where an employee suspects a potential conflict of interest, or if there is something that could lead others to perceive a conflict of interest, they must immediately report it to their supervisor and submit a report to the corporate governance unit. This reporting process is a key internal control mechanism for the Company. The audit committee has assigned the internal audit unit to oversee, monitor, and report on these situations, submitting findings to the audit committee and the board of directors by February of each year.

Results of the Implementation of the Policy on Conflict of Interest Disclosure for the Year 2024

Time period

The situations upon commencement of employment





Reporting channels

- Application form
- The interviewer / supervisor completes an interview assessment evaluating various situations that could potentially lead to conflicts of interest.

Operational results

There were no conflicts of interest identified.

Time period

" During annual reporting periods "



Reporting channels

Executives and employees responded to a conflict of interest questionnaire via Google Forms.

Operational results

It was found that no executives or employees had breached the conflict of interest rules.

Time period

A change in circumstances that may lead to a conflict of interest

Reporting channels

Responded to a conflict of interest questionnaire via Google Forms on the Company's Intranet.

Operational results

There were no conflicts of interest identified.

Details related to the Conflict of Interest Policy can be found on the Supalai Public Company Limited website.

https://www.supalai.com/en/about/governance/employee-conflict

(2) Exploitation of Insider Trading

The Company adheres to the policy on the use of inside information, which all directors, executives, and employees, including those in subsidiaries and affiliates, must strictly comply with. The policy requires directors and executives to report as follows:

- Reporting the first shareholding of the Company and the change in securities holding, which includes spouses and children who are not sui juris as well as related persons under Section 59 of the Securities and Exchange Act, B.E. 2535 (1992), within 3 business days from the date of purchase, sale, transfer or acceptance of transfer to the Office of the Securities and Exchange Commission, Thailand. In addition, they are not allowed to trade in the Company's securities for one month prior to the publishment of the financial statements for the public.
- Reporting the change in securities holding to the Office of the Securities and Exchange Commission of Thailand and submitting a copy of such report to the Company on the same date as the date of reporting to the Office of the Securities and Exchange Commission, Thailand.
- When receiving material inside information that affects the change in securities price, the trading of the Company's securities must be suspended for one month prior to the publishment of the financial statements or such inside information for the public. Such material information must not be disclosed to any third parties.

- When receiving material inside information that affects the change in securities price, the trading of the Company's securities must be suspended for one month prior to the publishment of the financial statements or such inside information for the public. Such material information must not be disclosed to any third parties.

Results of the Implementation of the Policy on the Use of Inside Information for the Year 2024

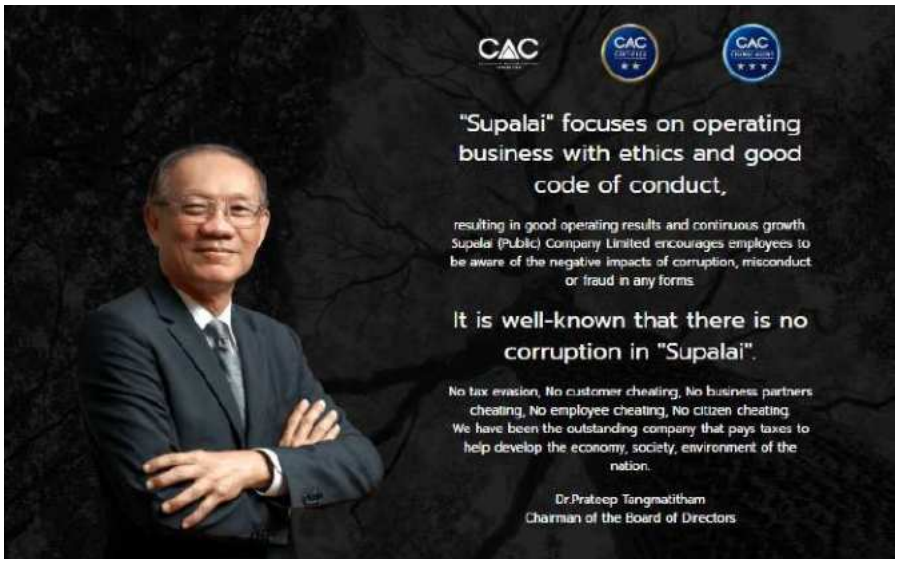
Targets	Operational results
During two weeks before the closing date of financial statements, the Company Secretary will prepare a letter of notification to directors, executives and departments that acknowledge inside information to inform that they are not allowed to disclose inside information to any third parties or non-related persons and trade in the Company's securities for one month prior to the publishment of the financial statements for the public and notify everyone in the Company via e-mail by issued a notice once a quarter, **totaling 4 times a year.**	**Achieved the target (Total 4 times a year)** There were no findings of violations or non-compliance with the regulations regarding insider trading and asset trading as stipulated by the Stock Exchange of Thailand and the Securities and Exchange Commission.
The Board of Directors and executives report their securities holdings to the Board of Directors for acknowledgment in January, April, July, and October of each year, for a **total of 4 times per year.**	**Achieved the target (Total 4 times a year)**

Furthermore, all directors, executives, and employees of subsidiaries and affiliates have signed acknowledgments and consents for the Company to use or disclose their personal data through the Employee Self Service (ESS) system. The Company places importance on and complies with the Personal Data Protection Act, B.E. 2562. The Board of Directors has reviewed and approved a Personal Data Protection Policy for directors, executives, and employees to enhance operational standards in accordance with external regulatory agencies and to align with good corporate governance principles. Additionally, the Company has no transactions involving financial assistance, such as loans or loan guarantees, to general companies that are not subsidiaries. Directors or executives of the company have not engaged in insider trading and have not violated or failed to comply with the rules on related party transactions and asset trading.

Details related to the Policy on the Use of Inside Information can be found on the Supalai Public Company Limited website.

https://www.supalai.com/about/governance/employee-information

(3) Anti-Corruption



The Company recognizes that "corruption" is a social menace that adversely affects the Company's sustainability, as well as the economy, society, politics, and international confidence. Therefore, the Company has established eight policies related to anti-corruption measures, focusing on instilling awareness in employees and executives at all levels about the dangers of corruption, and creating the right values to develop a transparent organization. This also aims to build confidence in conducting business together between the organization, investors, financial institutions, and business partners, which will increase the organization's competitiveness in both the short and long term. These policies have been approved by the Board of Directors, which has assigned the Audit Committee to oversee compliance with anti-corruption measures and designate those responsible for establishing written rules, methods, monitoring, and reporting, with transparent disclosure and readiness for inspection in all processes, ensuring sufficient and effective measures to reduce potential risks from corruption.

The Company communicates its policies related to anti-corruption measures to directors, executives, supervisors, and employees of the Company and its subsidiaries through e-mail, Group Line, bulletin boards at various locations within the head office, and at all project offices. New employees are informed of the anti-corruption policies and practices immediately upon commencing work and receive training during every new employee orientation. The Company also disseminates information to external parties and all business partners and provides channels for reporting or complaining about corrupt practices, with measures to protect whistleblowers who report such activities. The Company has established eight policies related to anti-corruption measures, as follows:

1. Policy on Anti-Corruption

The Company complies with the anti-corruption policy. The Company operates its business by using fair and transparent business competitive strategies and mainly adhering to the good quality of products. The Company does not accept any corruption at all, whether by presenting, promising, asking, claiming, offering or receiving bribes, inducing an illegal act, or destroying trust. Officers at all levels, including directors, executives, supervisors, and employees working for the Company, its subsidiaries, or other companies controlled by the Company, including persons involved in the business operation, are required to comply with such anti-corruption policy in all relevant departments and all localities where the Company operates its businesses.

In addition, the Company also establishes detailed procedures for anti-corruption so that the implementation is in accordance with the policy. However, the Company will review the procedures regularly to be in line with changes in laws and businesses and also maintain the Company's reputation.

2. Policy on Gift and Hospitality

The Company legally operates its business with integrity to maintain its reputation. The Company establishes a no gift policy regarding acceptance and offering gifts, assets, or other benefits that can be done according to tradition and morality to express gratitude or maintain a normal business relationship. However, if the acceptance and the offering of a gift, asset or other benefits is inappropriate, which may affect the decision of the performance of duties and cause the Company to lose benefits, the Company will not support such action.

3. Policy on Provision of Financial Support

The Company abides by the policy on provision of financial support with commitment to business operations together with continuous corporate social responsibility to conduct business transparently. The Company establishes procedures and supervises the provision of financial support by reviewing the transaction approval from the Company's authorized persons, including reporting results and following up the results of provision of financial support to ensure that the financial support provided by the Company has been used according to the purpose of financial support request.

4. Policy on Charitable Donation

The Company complies with the policy on charitable donation by focusing on business operations together with continuous corporate social responsibility to conduct business transparently. The Company establishes procedures and supervises transactions of charitable donation by reviewing the transaction approval from the Company's authorized persons, including reporting results and following up the results of charitable donation to ensure that the financial support provided by the Company has been used according to the purpose of charitable donation request.

5. Policy on Whistleblowing and Making Complaints

The Company establishes and complies with the policy on whistleblowing or making complaints by providing a channel for whistleblowing or making complaints due to an illegal or unethical act and behavior possibly implying corruption or misconduct of persons in the organization, including employees and all groups of stakeholders. In addition, the Company provides a mechanism to protect informants and pays attention to confidentiality of complaints to build the confidence of complainants. Procedures, fact investigations, summaries, including protection measures for whistleblowers or complainants are clearly established for not suffering from trouble. They can perform whistleblowing or make complaints via e-mail: anti-corruption@supalai.com or a suggestion box installed at the fire exit of each floor at Supelli Grand Tower Rama III, which is reported directly to the independent directors.

6. Policy on Political Contribution

The Company complies with the policy on political contribution and supports democracy by encouraging all directors, executives, employees, including employees of companies controlled by the Company, to exercise their political rights in accordance with the laws as a good citizen, express, join, support and exercise political rights outside working hours by using their own

resources only. The Company has no policy for supervisors and employees at all levels to instruct or influence others by any means which causes employees and subordinates to participate in all types of political activities that may lead to internal conflicts.

7. Policy on Employment of Government Officers

The Company complies with the policy on employment of government officers by selecting and recruiting personnel who had been government officers according to the criteria set by the Company in order not to avoid the exploitation of such actions as a return for acquisition of any benefits. In addition, information is disclosed for transparency and traceability.

8. Policy on Conflict of Interest

The Company complies with the policy on conflicts of interest by providing a channel for the Company's personnel to report conflicts of interest to the Audit Committee to ensure that the Company's personnel perform their duties by adhering to the Company's benefits under lawfulness and ethics. The Company's personnel must strictly avoid having any personal interests which will adversely affect the performance of duties for the benefit of the Company according to the specified policy on prevention of conflicts of interest.

In 2024, the executives and employees of the Company and its subsidiaries signed acknowledgments of the anti-corruption policy through the SPL Consent Management system, an online signing system. This system allows for the retrieval of various reports, such as the number of policy acknowledgments, the number of users who accessed the Company's policy information, and more. It serves as a management tool to raise employee awareness and foster a unified approach to combating corruption, passing down practices from generation to generation until it becomes a strong corporate culture. Details related to the aforementioned policies can be found on the Supalai Public Company Limited website.

Policy on Anti-Corruption https://www.supalai.com/about/corruption-anticorruption	Policy on Gift and Hospitality https://www.supalai.com/about/corruption-benefit	Policy on Provision of Financial Support https://www.supalai.com/about/corruption-financial	Policy on Charitable Donation https://www.supalai.com/about/corruption-charity
Policy on Whistleblowing and Making Complaints https://www.supalai.com/about/corruption-whistleblow	Policy on Political Contribution https://www.supalai.com/about/corruption-politicalcontribution	Policy on Employment of Government Officers https://www.supalai.com/about/corruption-policy	Policy on Conflict of Interest https://www.supalai.com/about/governance/employee-conflict

Assessment of Risk on Business Corruption

The Company conducts a corruption risk assessment in all departments of the Company and its subsidiaries. Each department identifies risks possibly arising from corruption, score level of opportunity and impact of risks, including approaches to minimize risks and measures on corruption prevention or anti-corruption. The risk assessor considers risks from the nature of business activities, operational processes, situations of the industry, business terms, including policies relating to anti-corruption measures and a manual on policies relating to anti-corruption measures that identify the specific procedures of each policy, such as receiving or offering gifts, providing subsidies or political actions. All directors, executives, supervisors and employees of the Company and its subsidiaries must strictly comply with these rules and policies communicated by the Company and trained employees.

In 2024, the Company did not detect any significant issues or defects regarding litigation on anti-competition, destruction of credibility, monopoly of trade, incidents of discrimination, and corruption. In addition, there were no fines or non-fine penalties due to inconsistent operations with applicable laws or regulations and violations of the Code of Conduct.



6 Steps for Risk Assessment

1. **Risk Identification**

   Supervisors identify the potential corruption risks by taking the results into action

   - When planning an internal audit plan
   - When there is an Audit Checklist in the system audit process

2. **Risk Assessment**

   The assessor identifies the severity of the risk and how it affects the achievement of the objective by considering the level of likelihood and impact that may arise from risks. When encountering issues / findings that the risk is medium, high, or very high, the risk management plan and risk appetite shall be reported to the Audit Committee, Risk Management Committee, Corporate Governance and Sustainability Development Committee.

3. **Risk Management**

Defining strategies or activities to manage risks in accordance with risk appetite of the Company.

4. **Control Activities**

A policy or practice is applied to implement a control, such as approval, review, reconciliation, separation of duties, to ensure that risk management has been performed appropriately and timely.

5. **Risk Management Monitoring and Reporting**

Monitoring and improving risk management activities to ensure continuity and appropriateness of the situation by collecting and presenting corruption risk information to the Audit Committee, the Risk Management Committee, and the Board of Directors for consideration and approval at least once a year.

6. **Communication**

Risk management is communicated according to the opinions of the Audit Committee and the Board of Directors and then notified to the relevant department. Issues / findings are communicated to each department as follows:

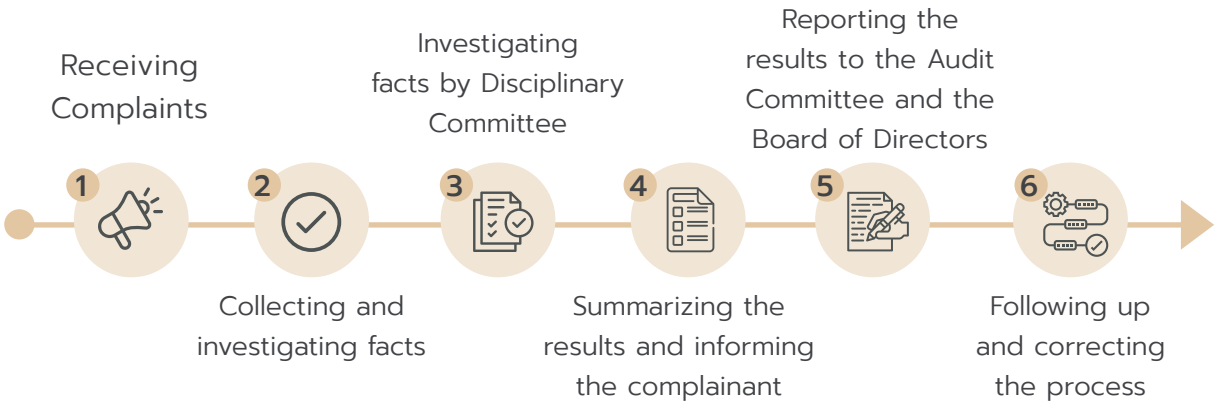
- Internal Audit and Corporate Governance Section
- Risk Management Section
- Quality System Section

Establishment of Guidelines for Control, Prevention and Monitoring of Risks on Corruption

The Chief Executive Officer leads the organization by setting an example in the serious implementation of anti-corruption policies. By demonstrating exemplary behavior, they build confidence among all employees, encouraging collective efforts in combating corruption. All employees strictly adhere to the anti-corruption policy, demonstrating the company's commitment. This is achieved through the following actions:

- Message from the Chief Executive Officer on Anti-Corruption Measures is informed to all groups of stakeholders to demonstrate their commitment to anti-corruption action.
- Supports the Company's online knowledge test on anti-corruption measures and offers rewards to employees who obtain the highest score.
- Supervising executives and supervisors to communicate corruption risks through project meetings, and providing cooperation in responding to survey forms and interviews with private companies on corruption issues of the Thai Institute of Directors (IOD).
- It also establishes the procedures for recording and collecting statistical data on the number of whistleblowing, type of whistleblowing, number of whistleblowing being investigated and implemented, summary of investigation results of each complaint, including annual statistical reports on whistleblowing or complaints to the Audit Committee and the Board of Directors in writing. This is for the benefits of monitoring progresses and improvement of the Company's operational processes that may cause all forms of corruption.

Complaint and Whistleblowing Process



Driven by the Chairman of the Executive Board's commitment, with oversight from the Audit Committee as delegated by the Board of Directors, the Company has been certified as a member of Thailand's Private Sector Collective Action Against Corruption (CAC) from Thailand's Private Sector Against Corruption Committee to sign the project as a Private Sector Collective Action Against Corruption for Small and Medium Enterprises (CAC Change Agent). The Company was announced to be a CAC Change Agent as the Thai Private Sector Collective Action Against Corruption for three consecutive years.

Disclosure of anti-corruption practices

Over the past three years, anti-corruption operations have led to significant developments, as follows:

2022

The Company, on behalf of Change Agent, invited SME suppliers, who have declared their intention to conduct business with transparency together with the Company, to participate in a special activity, "CAC Change Agent Day 2022", organized by Thailand's Private Sector Collective Action Against Corruption (CAC) to help strengthen transparent business networks.



The Company was awarded the CAC Change Agent Award 2022.



The Company was honored by members of Thailand's Private Sector Collective Action Against Corruption (CAC) to meet. Dr.Prateep Tangmatitham, Chairman of the Executive Committee, to interview about the Company's Success Story for dissemination in various media to express the Company's ideology and commitment to business operations with transparency and awareness of the importance of anti-corruption.



2023

- The Company received the 2nd renewal certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC).
- The Company received the CAC Change Agent Award 2023 for two consecutive years.



The Company organized the seminar, "SPALI Supplier Day 2023", to communicate sustainable business practices to business partners by focusing on business operations based on Environmental and Corporate Governance (ESG) and awareness of problems, including risk prevention and corruption solutions.





2024

The Company provides privileges to trade partners who express their anti-corruption commitment to the Company, offering benefits such as special residential purchase discounts for partners who declare a joint commitment with the Company.





The Company was honored to have Mr.Phrommet Bencharongkit, Director of the Thai Private Sector Collective Action Against Corruption (CAC), deliver a lecture on the topic "Thai Private Sector Collective Action Against Corruption: Private Sector Corruption Prevention." The Company invited SME business partners to attend the lecture to raise awareness of corruption issues and to provide guidance on enhancing transparent operational standards, thereby expanding the network of transparent businesses to its business partners.



2024

The Company received the CAC Change Agent Award 2024 for three consecutive years.



All directors, executives, and employees of the Company and its subsidiaries have signed acknowledgments of the anti-corruption policy through the SPL Consent Management system, achieving 100% completion.

All directors, executives, and employees of the Company and its subsidiaries take an annual test to assess their knowledge and understanding of anti-corruption measures via Google Forms, with 100% participation. Everyone passes the test with a score of more than 80%.

(4) Channel for Whistleblowing on Corruption

The Board of Directors establishes a channel for whistleblowing or complaints on illegal acts or an offense on corruption or ethical violation or behaviors that may imply corruption or misconduct of any individuals within the organization or violations of rights by employees and all groups of stakeholders (including partners, sub-contractors and employees). The stakeholders can perform whistleblowing or report complaints through the following channels:

E-mail: anti-corruption@supalai.com
Report directly to independent directors

Suggestion Box installed at the fire exit of each floor

Making a complaint by calling 1720

Employees make a complaint / offer a comment directly to executives.

Procedures for Handling Complaints on Corruption

The Company establishes the procedures for handling complaints on corruption as follows:

1. **Acceptance of Matters**

When whistleblowers or complainants report any corruption matters, the coordinator registers the acceptance of matters.

1) The complainant must be the person affected by the Company's operations and show his/her identity with evidence issued by government agencies for supporting the reporting of complaints.
2) The complainant provides written details of the complaint by describing the sequence of events in detail, including the date, time, name-surname, and the affiliated department of the referring person referring to.

2. **Investigation**

The Investigation Committee is appointed to conduct the investigation and summarize its results and then present it to the Audit Committee.

3. Reporting Results

The Internal Audit Department summarizes details of complaints, investigations, and consideration results and presents them to the Audit Committee. The Audit Committee summarizes the consideration results and expresses opinions and reports to the Board of Directors.

4. Reporting Results to Whistleblowers or Complainants

The consideration results are notified to the whistleblowers or complainants after reporting such investigation results to the Board of Directors.

5. Monitoring and Reporting

In the case that the Audit Committee or the Board of Directors provides any suggestions or comments on the improvement of procedures for corruption prevention, the Internal Audit Department is responsible for monitoring and reporting the results of improvement and correction to the Audit Committee and the Board of Directors for acknowledgment.

Measures for Protection of Whistleblowers or Complainants

The Company established a policy on the protection of whistleblowers or complainants regarding corruption as follows:

1. The Company will keep information and identity of the whistleblower or complainant and the person being complained confidential.
2. The Company will disclose only necessary information by considering the safety and the damage of the reporter, the source of information or related persons.
3. Those affected will be mitigated through appropriate and fair procedures.
4. In the case that whistleblowers or complainants or those cooperating in the investigation think that they may be in danger or may suffer from damages, whistleblowers or complainants or those cooperating in the investigation can request the Company to establish appropriate protection measures or the Company may establish protection measures without the request of the complainants or those cooperating in the investigation if it is considered that such matter is likely to cause damages or dangers.
5. The Company will not take any unfair action to the whistleblower or complainant, such as changing their job position, job description, place of work, suspension of work, threatening, interference with operations, termination of employment or any other acts that are unfair to the whistleblower or complainant or those cooperating in the investigation.
6. The Company does not demote, punish or give negative effects to employees who refuse to be involved with corruption in a practical manner.

Provision of Knowledge on Anti-Corruption Measures

Provision of Knowledge of Anti-Corruption Measures to All Directors, Executives, Supervisors and Employees

The Company offers training to all new employees to provide knowledge on anti-corruption measures at the employee orientation and issues press releases to provide knowledge on anti-corruption through public relation boards, Line Group, and e-mails to employees of the Company and its subsidiaries. In addition, activities are held to create a culture that supports the organization's anti-corruption, such as an annual anti-corruption knowledge test, bulletin board decoration for providing knowledge, which receives positive feedback from employees. The managing director also emphasizes that all employees must acknowledge the benefits of anti-corruption at the Company's annual New Year's party. Regarding the provision of knowledge on anti-corruption measures to directors and senior executives, information on anti-corruption policy, practices, results of policy implementation, manual on implementation of policies on anti-corruption measures, and benefits are presented to the Management Committee, the Executive Committee and the Board of Directors.





Chairman of the Executive Committee gave the speech about the benefits of anti-corruption at the Company's New Year party.

Communication and Training to Employees and Stakeholders

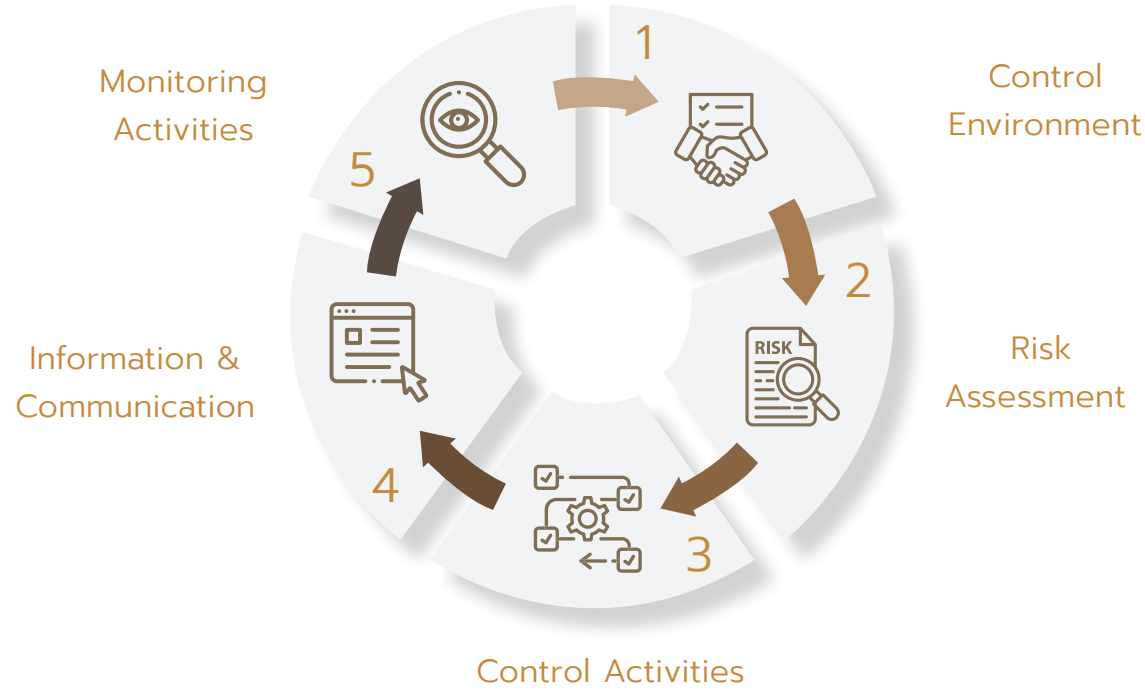
The Company disseminates anti-corruption measures to all employees via public relations boards, e-mail, the Company's Intranet and also communicates such measures to all groups of stakeholders, such as shareholders, business partners, competitors, customers, contractors and stores, through the Company's website (www.supalai.com). It is considered to compliance with the policy on the treatment of customers and business partners. The Company does not request or receive any dishonest benefits and accept gifts in any festivals. In addition, risk management on corruption is also provided. The Management sends a letter to suppliers so that they can use such channel to perform whistleblowing via the e-mail: anti-corruption@supalai.com. However, this is to communicate the Company's policies and practices on corruption prevention to stakeholders and allow them to know the channels for whistleblowing and create participation from stakeholders to make the Company's commitment to corruption prevention achieve its specified objectives. Not only are the employees of the Company aware of the practices on anti-corruption, but the Company also provides communication to applicants who are interested in working with the Company in the job application form and when interviewing applicants about attitudes on anti-corruption.



Communicating anti-corruption policy and measures and whistleblowing channels through the Intranet system

Guidelines for Monitoring and Evaluating Compliance with Anti-corruption Measures

The Board of Directors and the Audit Committee are responsible for supervising the internal control system and giving opinions on the adequacy of the internal control system. The topics were evaluated based on "Internal Control System Sufficiency Evaluation Form" announced by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. It evaluates in accordance with the framework of the COSO ERM 2017 (The Committee of Sponsoring Organizations of the Treadway Commission - Enterprise Risk Management - Integrating with Strategy and Performance) in five categories, which are





In 2024, Regarding the results of the internal control system review, there were no significant disadvantages or deficiencies found in the internal control system. Each process is approved and reviewed sufficiently.

However, the procedures are concrete and are implemented for continuous development as follows:

Procedures for Concrete Operations

1. **Establishment of Policy:** The Company establishes the written anti-corruption policy by requiring all directors, executives, supervisors and employees including employees of the Company and its subsidiaries to strictly comply with.
2. **Monitoring and Evaluation of Performance:** The Company assigns the Internal Audit Department to monitor and evaluate results and comply with anti-corruption measures, including improving operational processes in accordance with the relevant policies. Guidelines for monitoring and evaluating the compliance with anti-corruption measures are established. The work process is reviewed in each procedure to identify deficiencies in the internal control system that could potentially lead to corruption, in order to seek preventive measures and establish them as practices.
3. **Improvement of Work Process:** In addition to the application of results of the work process review to improve procedures, the Audit Committee and the Board of Directors' opinions on the review of the completeness and sufficiency of the work process are also applied from the investigation results, complaints from the corruption risk assessment, as well as opinions of all employees through the specified e-mail channel. They are applied to the improvement of the relevant processes, practices and policies to minimize the risk from corruption.
4. **Monitoring of Work Process Improvement:** Following up the improvement results and summarizing the improvement results to ensure that suggestions presented to improve processes, practices and policies have been put into operation in a timely manner.
5. **Results Reporting:** The Internal Audit Department reports monitoring results and evaluation results of anti-corruption measures, including suggestions on the implementation and improvement results to the Audit Committee annually so that the Audit Committee can review the completeness, appropriateness and sufficiency of the processes, practices and policies relating to anti-corruption measures. The Audit Committee is responsible for reporting the review results to the Board of Directors. However, if the Audit Committee and the Board of Directors provide any suggestions, the Company will apply them to improve the relevant processes, practices and policies to enhance the efficiency of internal control.

Monitoring

The Board of Directors is responsible for reviewing the appropriateness of the anti-corruption policy annually by taking into account the effectiveness of the policy, and the compliance with the good governance principles of the business, including the Board of Directors' suggestions on the development and improvement of previous policies. Each year the Internal Audit Department is responsible for reporting the results of the compliance with anti-corruption measures to the Audit Committee. The Audit Committee then gives opinions and suggestions for process improvement to the Board of Directors for consideration.

In 2024, the Company and its subsidiaries have no legal dispute or any violation of laws relating to corruption which are being investigated, prosecuted, or judged. In 2024, the Company received 1 case of whistleblowing through any channels which was the action against the Company's articles of association actions against the Company's regulations, code of conduct, policy on corporate governance, and anti-corruption policy and measures. The Company has implemented and established corrective measures for recurrence prevention which can be summarized as follows:

Issue

Sales employees wearing Company uniforms (subsidiary) utilized Company work time and project site facilities, including model homes, roads, communal gardens, and project signage, to create online product advertising content for personal business, thereby using company assets for personal gain.

Whistleblowing Channels

Human Resources Department (Head Office)

Action

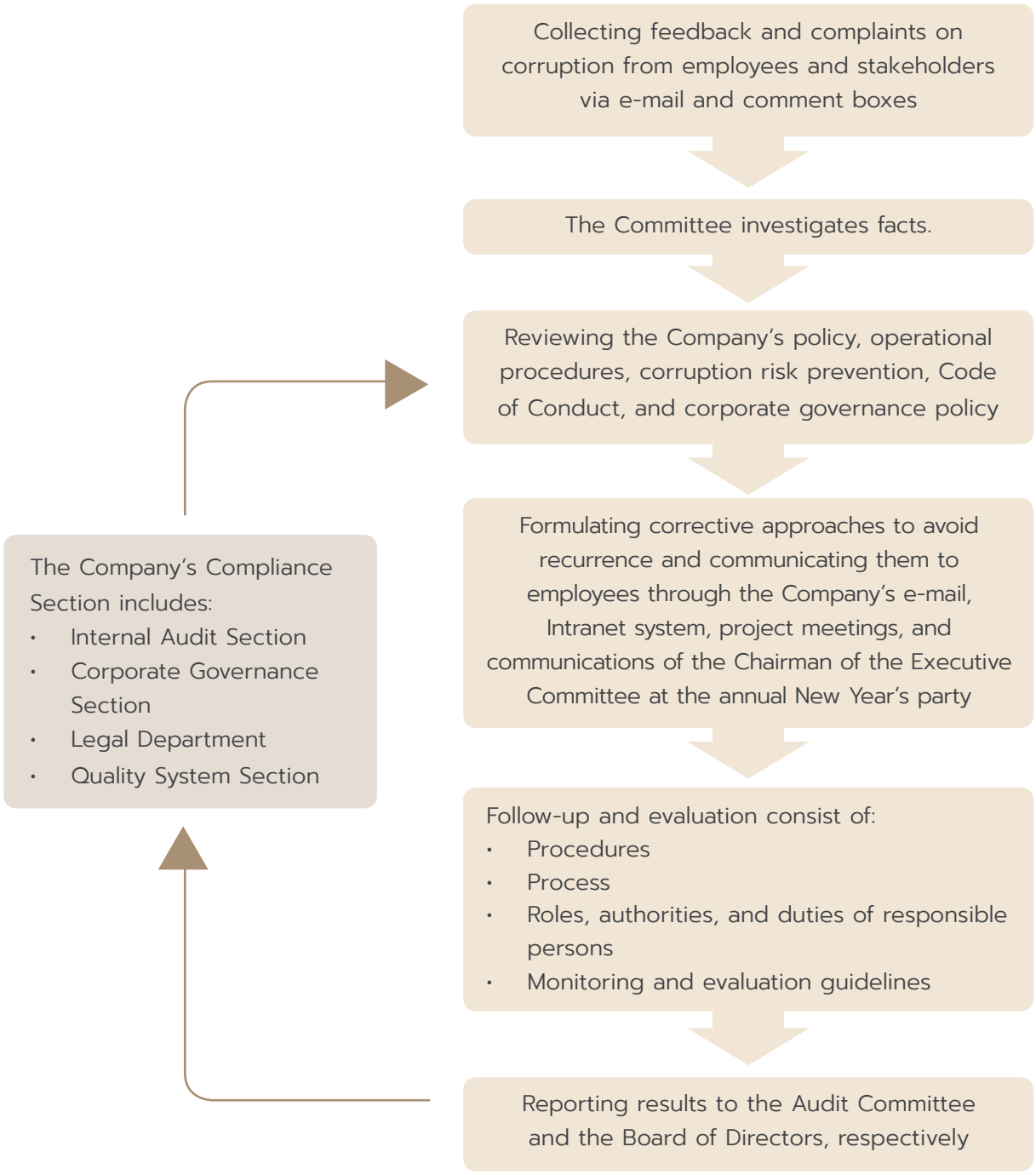
1. The subsidiary's Board of Directors investigated the facts, with a representative from the Human Resources Department participating in the deliberations alongside the Board to ensure fairness for all parties.
2. The Company was considering disciplinary action against violations of Company regulations concerning job performance, integrity, and the Employee Code of Conduct, including the anti-corruption policy. Both verbal and written warnings have been given.

Corrective Measures For Recurrence Prevention

1. Executive Committee for Corporate Culture Communication, Executive Communication, and Senior Management
   - Employees must not use company assets, information, or positions for personal gain or to compete with the Company's business.
   - In the event of any observed or suspected instances of fraud, corruption, or misconduct that may result in a conflict of interest with the Company, individuals are required to report such information to the Human Resources Department.

   The Human Resources Department is responsible for disseminating the Company's Code of Conduct to all employees in written form.
2. All supervisors at all levels shall communicate and inform employees of the meeting agenda, including case studies and proper conduct guidelines. Employees must not use company assets, information, or their positions for personal gain or to compete with the Company's business.
3. All employees shall sign to acknowledge their compliance with the Company's Code of Conduct and various company policies. The Company shall also implement a testing system to ensure employees understand and adhere to the Code of Conduct, while emphasizing reporting channels.

Corrective procedures to prevent the recurrence of violations of the Code of Conduct



Review of Completeness and Sufficiency of Anti-Corruption

The Company assigns the Audit Committee to conduct a review of completeness and sufficiency to prevent any involvement with corruption as follows:

1. The Company establishes an anti-corruption policy which all directors, executives, supervisors and employees including employees of the Company, its subsidiaries or other companies controlled by the Company must comply with. It is also identified in the Code of Conduct for directors, executives and employees of the Company, which must be strictly abided by.
2. The Audit Committee is responsible for supervising and reviewing the compliance with anti-corruption measures under the management's control, prevention and monitoring of risks from corruption, which policies and guidelines are clearly established and reporting the results to the Board of Directors.
3. The Company provides an efficient internal control system, covering finance and accounting and the assessment of the sufficiency of the internal control system to the Audit Committee annually and establishes procedures for storage of documents and records in accordance with the specified accounting standards.
4. The management supports the provision of knowledge on compliance with anti-corruption measures to employees and expresses the intention and commitment to corruption prevention to all employees of the Company, its subsidiaries, other companies controlled by the Company and all groups of stakeholders.
5. The Company provides the channel for whistleblowing or making complaints in the event that any corruption is found. Measures to protect whistleblowers, complainants or persons cooperating in providing such information are established. In addition, they are able to suggest, comment and ask questions about anti-corruption measures via e-mail: anti-corruption@supalai.com Employees can make complaints / express their opinions directly to executives or put suggestions in the suggestion box installed at the fire exit of each floor.
6. The Company conducts corruption risk assessments in all departments of the Company and its subsidiaries.
7. The Company appoints a working group to develop the anti-corruption system by requiring employees to participate in driving, promoting and developing compliance with anti-corruption measures in the organization.
8. The Company organizes activities to campaign against corruption, such as disseminating anti-corruption policies to all groups of stakeholders through the Company's website (www.supalai.com) and to all employees via e-mail and the Company's Intranet. Additionally, the Company provides orientation to new employees to provide knowledge on anti-corruption policies and practices, issue press releases to provide knowledge on anti-corruption measures, shares case studies to enhance understanding of the policy, and provides knowledge tests on anti-corruption.

The Board of Directors has appointed committee members who possess proper knowledge and expertise as the Sub-Committees, to help with studying and screening important matters that need close supervision and to give suggestions to the Board. The Company's Committees comprise Audit Committee (All members of the Audit Committee have sufficient experience, knowledge and skills in accounting and finance for reviewing financial statements.), the Corporate Governance and Sustainability Development Committee, the Nomination and Compensation Committee and Risk Management Committee.

8.2 The Audit Committee

8.2.1 Number of Meetings and Attendance of the Audit Committee

The Board of Directors approved the establishment of the Audit Committee on November 18, 1999, by appointing the Company's directors who possess qualifications according to the Securities and Stock Exchange Act and as set out by the Stock Exchange of Thailand. The Audit Committee comprises the following 3 independent members who have possessed knowledge, understanding or experience in Accounting and Finance. The names are listed as follows:

No.	Name-Surname		Position in the Audit Committee	Position in the Board of Directors	Attendance at Audit Committee's Meeting
1.	Mr.Anant	Gatepithaya	Chairman of the Audit Committee	Independent Director	12/12
2.	Assist.Prof.Aswin	Bijayayodhin	Director of the Audit Committee	Independent Director	12/12
3.	Assoc.Prof.Dr.Somjai	Phagaphasvivat	Director of the Audit Committee	Independent Director	12/12

8.2.2 Performance of the Audit Committee

In 2024, there were 12 Audit Committee meetings which were reported to the Board of Directors. The meetings were held with executives in charge of accounting and finance. Additionally, there were meetings with external auditors every quarter. The auditors of the Company and its subsidiaries are EY Office Limited. Certified public accountants have no relationship or interest with the Company, subsidiaries, executives, major shareholders or persons related to such persons in any way. Therefore, they are independent to audit and express opinions on the Company's financial statements.

In the previous fiscal year, the Company and its subsidiaries did have any non-audit fee from the audit office where the auditors were affiliated with and persons or businesses relating to the auditors. The audit office where the auditors were affiliated with (for details, please see Section: 7.6.3 Auditing Fee) and the Company were able to comply with the requirements of external agencies and relevant laws.

The performances of the Audit Committee 12 times can be summarized as follows:

Q1 2024

- Considering the issue of limitations arising from the audit of financial statements with auditors
- Considering and reviewing the report on the Company's performance and financial status for the year ended 31 December 2023
- Considering and reviewing connected transactions
- Considering the selection and the appointment of the auditor and auditing fee for the year 2024
- Considering and pre-approving non-assurance services provided by EY Office Limited for the year 2024
- Considering and reviewing the charter of the internal audit
- Considering and reviewing non-financial performance reports
- Acknowledging the reports of lawsuits and litigation to the Office of the Consumer Protection Board
- Acknowledging the results of the risk management review
- Acknowledging of acquisition or disposal of material transactions (MT) and related party transactions (RPT) in the year 2023
- Acknowledging performances relating to complaints received from the social network
- Acknowledging the results of conflicts of interest review for the year 2023
- Acknowledging the results of the knowledge assessment on good corporate governance, risk management, anti-corruption, and reporting of the understanding of the company's ethics and policies
- Acknowledging and reviewing the internal audit reports and the performance following the resolution

Q2 2024

- Considering the issue of limitations arising from the audit of financial statements with auditors
- Considering and reviewing the report on the Company's performance and financial status for the quarter 1/2024
- Considering and reviewing connected transactions
- Considering and reviewing non-financial performance reports
- Acknowledging of acquisition or disposal of material transactions (MT) and related party transactions (RPT) for the quarter 1/2024
- Acknowledging of the monitoring and follow-up of complaints
- Considering and reviewing the internal audit reports and the performance following the resolution

Q3
2024

- Considering the issue of limitations arising from the audit of financial statements with auditors
- Considering and reviewing the report on the Company's performance and financial status for the quarter 2/2024
- Considering and pre-approving non-assurance services provided by EY Office Limited on international tax matters related to Pillar 2
- Considering and reviewing connected transactions
- Considering and reviewing the charter of the Audit Committee
- Considering and reviewing non-financial performance reports
- Acknowledging of acquisition or disposal of material transactions (MT) and related party transactions (RPT) for the quarter 2/2024
- Acknowledging the reports of lawsuits and litigation to the Office of the Consumer Protection Board
- Acknowledging the verification results of legal compliance and reviewing the law register list
- Acknowledging the results of the compliance with Anti-Corruption policy and measures
- Considering and reviewing the internal audit reports and the performance following the resolution

Q4
2024

- Considering the issue of limitations arising from the audit of financial statements with auditors
- Considering and reviewing the report on the Company's performance and financial status for the quarter 3/2024
- Considering and reviewing connected transactions
- Considering and reviewing the evaluation of the adequacy of the internal control system in 2024
- Considering and reviewing non-financial performance
- Considering and approving the report of the Audit Committee
- Considering and approving the internal audit plan in the year 2025
- Considering and approving the plans for the annual meeting of the Audit Committee in 2025
- Acknowledging of acquisition or disposal of material transactions (MT) and related party transactions (RPT) for the quarter 3/2024
- Acknowledging and understanding of Section 176 of the Constitution of the Kingdom of Thailand on the Prevention and Suppression of Corruption Act, B.E. 2561 and the implementation of appropriate internal controls
- Acknowledging the whistleblowing data statistics and complaints
- Considering and reviewing the internal audit reports and the performance following the resolution

8.3 Performance of Duties of the Board of Director and Sub-committees

8.3.1 Disclosure of the Number of Meeting Attendance of Each Director

In 2024, the Company held the Board of Directors' meetings and the Sub-committees' meetings. The number of meetings held and the number of meeting attendance of each director were disclosed as follows:

Name of Directors		Detail: Number of Attendance / Number of Meeting of the Year 2024 and the percentage of the number of attendees in the meeting											
		Board of Director		Audit Committee		Independent Committee		Nomination and Compensation Committee		Corporate Governance and Sustainability Development Committee		Risk Management Committee	
		Attended / Total	%	Attended / Total	%	Attended / Total	%	Attended / Total	%	Attended / Total	%	Attended / Total	%
1. Dr.Prateep	Tangmatitham	12/12	100	-	-	-	-	-	-	-	-	-	-
2. Mrs.Ajchara	Tangmatitham	12/12	100	-	-	-	-	2/2	100	-	-	-	-
3. Mr.Tritecha	Tangmatitham	12/12	100	-	-	-	-	-	-	1/1	100	2/2	100
4. Mr.Anant	Gatepithaya	12/12	100	12/12	100	1/1	100	-	-	-	-	2/2	100
5. Assoc.Prof.Dr.Virach	Aphimeteetamrong	12/12	100	-	-	1/1	100	2/2	100	-	-	-	-
6. Assoc.Prof.Dr.Somjai	Phagaphasvivat	12/12	100	12/12	100	1/1	100	2/2	100	1/1	100	-	-
7. Assist.Prof.Aswin	Bijayayodhin	12/12	100	12/12	100	1/1	100	-	-	-	-	-	-
8. Mr.Atip	Bijanonda	12/12	100	-	-	-	-	-	-	1/1	100	2/2	100
9. Mr.Prasas	Tangmatitam	12/12	100	-	-	-	-	-	-	1/1	100	-	-
10. Mr.Krid	Chancharoensuk	11/12	91.67	-	-	-	-	-	-	-	-	2/2	100
11. Mrs.Varunee	Lapitananuvat	-	-	-	-	-	-	-	-	-	-	1/2	50
12. Mr.Kitipong	Sirilaktrakun	-	-	-	-	-	-	-	-	-	-	2/2	100
13. Mr.Boonchai	Chaiananbovorn	-	-	-	-	-	-	-	-	-	-	2/2	100
14. Ms.Tanwarat	Punyaratana	-	-	-	-	-	-	-	-	-	-	2/2	100
15. Mrs.Siriporn	Wangsapar	-	-	-	-	-	-	-	-	-	-	2/2	100
16. Mr.Rachai	Piyavajanusorn	-	-	-	-	-	-	-	-	-	-	2/2	100
17. Mr.Chaijak	Watanyoo	-	-	-	-	-	-	-	-	-	-	2/2	100
Total number of meetings		12		12		1		2		1		2	
Percentage of the number of attendees in the meeting		99.17		100		100		100		100		95.45	

8.3.2 Reports of Performance of Duties of Sub-ɑommittees

8.3.2.1 Report of the Nomination and Compensation Committee



Assoc.Prof.Dr.Virach Aphimeteetamrong
Chairman of the Nomination
and Compensation Committee

The Nomination and Compensation Committee consists of at least 3 directors and more than half of them must be independent directors. The Nomination and Compensation Committee performs duties as assigned with duty of care, prudence, transparency, integrity, and reasonableness, including reviews operations in accordance with the current situation and the Company's operating strategies by mainly taking into account the highest interests of shareholders and all stakeholders. In addition, the Committee must study additional information on related matters comprehensively and encourage each director to express opinions independently and constructively based on their duties and responsibilities set out in the charter of the Nomination and Compensation Committee. In 2024, there were 2 Nomination and Compensation Committee's meetings, and the results of the meetings were reported together with opinions and suggestions to the Board of Directors for acknowledgement continuously. The key operations in 2024 can be summarized as follows:

Nomination of Persons to be Appointed as Directors

The nomination methods for the Board of Directors are established with criteria and transparency, adhering to good practice guidelines under good corporate governance principles, to build confidence for shareholders and all stakeholders. They are disclosed in the Annual Registration Statement / Annual Report (Form 56-1 One Report) and the Company's website.

In addition, the Nomination and Compensation Committee provides opportunities to shareholders to nominate names of persons deemed appropriate to be selected as directors. During September 10, 2024 - November 11, 2024, there was no shareholder nominating a candidate for appointment as a director, so the Nomination and Compensation Committee proposed to consider re-electing the directors who retired by rotation for the year 2024 to be a director for another term. The Shareholders' Meeting passed the resolution to approve the appointment of new directors as proposed. The newly appointed directors meet all qualifications under the Public Limited Companies Act and do not possess the prohibited characteristics as stipulated or specified in laws that are applicable to the Company. In addition, they are qualified persons, have no interests or conflicts of interest with the Company and possess qualifications, knowledge and capabilities in line with the Company's business strategies. This involves overseeing the succession plan and maintaining an up-to-date succession pool of executive management to ensure business continuity. However, details are disclosed for transparency of the audit in this Annual Registration Statement / Annual Report (Form 56-1 One Report). According to the results of the assessment, it is concluded that all independent directors are independent.

Determination of Compensation for Directors, Sub-Committees and Executive Committee

Guidelines for determining the Compensation for the Board of Directors, sub-committee, Chairman of Executive Committee and executive management are considered. Methods and rules for determining fair and reasonable compensation are also established based on performances and operational achievements compared with Key Performance Indicators (KPIs), which are in line with the interests for stakeholders. They cover the performances on economic, social, environmental and corporate governance aspects. Compensation consideration takes into account the responsibility of directors, the size of business, the business environment, overall economic situations, and performance, which is reflected and linked to the operating results. In addition, the Company's compensation rate must be compared with that of the same industry, which is at a competitive level and reasonable. The compensation rate was proposed to the 2024 Annual General Meeting of Shareholders for approval. The compensation of directors, sub-committees, the Chairman of the Executive Committee, and senior executives is considered appropriately based on their performance and the Company's operating results. The human resource management policy and plans are considered to be in line with the Company's business strategy. Opinions are provided to the Chairman of the Executive Committee for presenting to the Board of Directors accordingly.

Evaluation of Performances of the Board of Directors, Sub-Committees and Independent Directors

Self-Assessment of the Board of Directors and the sub-committees (the whole group) is provided individually. It is reported to the Board of Directors for acknowledgment to apply the evaluation results to improve operations and achieve the objectives of the Company. In addition, independent directors' independence is assessed annually. In 2024, independent director's performances are evaluated additionally. The evaluation results concluded that all independent directors met the qualifications under the rules of the Securities and Exchange Commission of Thailand and performed duties completely based on the assigned scope of duties, expressed opinions independently and had no conflict of interest or significant interests with the Company.

Improvement and Development of Roles and Duties of the Nomination and Compensation Committee

The charter of the Nomination and Compensation Committee is considered and reviewed annually. Any matters are screened based on roles and duties to improve the performance of duties for the highest benefits of shareholders, which are proposed to the Board of Directors for approval. In addition, the qualifications of the Chairman of the Executive Committee in the policy on succession plan is also reviewed.

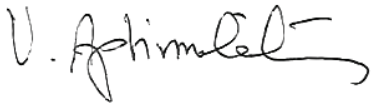
Composition and Diversity of the Board of Directors

The level of expertise of the entire Board of Directors' structure is considered and determined based on the average board skill matrix of not less than 80% Board Diversity. Key performance indicators (KPIs) are also taken into account, and the necessary qualifications and skills for the nomination of directors are reviewed. This process ensures the structure, composition, and expertise of the Board of Directors and sub-committees align with the Company's business strategy. This information is used to consider the nomination of directors who will retire by rotation and to ensure selection is in accordance with the Company's business strategies. The Board of Directors is of the opinion that the current composition of the Board of Directors and the sub-committees is appropriate for the Company's business.

The Nomination and Compensation Committee pays attention to the meeting attendance and proposes useful opinions and information to develop nomination and determine the compensation for all related persons fairly and appropriately. The Nomination and Compensation Committee performs operations in accordance with the good corporate governance guidelines of the Stock Exchange of Thailand, which are consistent with the Corporate Governance Code. All opinions and suggestions of the Nomination and Compensation Committee can be used as a tool for the Board of Directors to consider with confidence and reliability.

Director Development Plan

All directors are encouraged to attend training or participate in activities to continuously develop their knowledge using the Company's resources. In addition, each director must conduct a self-assessment on Board Skill Matrix. The skills applied for evaluation are comprehensive and aligned with the Company's business strategies.



Assoc.Prof.Dr.Virach Aphimeteetamrong
Chairman of the Nomination
and Compensation Committee

The performances of the Nomination and Compensation Committee over two meetings can be summarized as follows:

No. 1/2024

- Considering the determination of the special compensation rate and the salary increment rate
- Considering the nomination of new directors to replace those retiring by rotation
- Considering and reviewing special remuneration, compensation, and meeting allowances of the Board of Directors and sub-committees
- Considering and reviewing the evaluation criteria of the Executive Committee
- Acknowledging the evaluation results of committees to set out guidelines for the development of directors and enhance the efficiency of corporate governance of directors
- Acknowledging the results of training and development of the Company's directors

No. 2/2024

- Considering and approving the report of the Nomination and Compensation Committee
- Considering and approving the goals and key performance indicators related to board diversity
- Considering and reviewing the amendment of the charter of the Nomination and Compensation Committee
- Acknowledging the results of the board skill diversity assessment
- Acknowledging the results of composition of directors suitable for effective performance of duties
- Acknowledging the results of the independent director's independence assessment
- Acknowledging the performance and action plan of the Human Resources Department

8.3.2.2 Report of the Corporate Governance and Sustainability Development Committee



Assoc.Prof.Dr.Somjai Phagaphasvivat
Chairman of the Corporate Governance and Sustainability Development Committee

The Corporate Governance and Sustainability Development Committee consists of 4 directors. The Chairman of the Corporate Governance and Sustainability Development Committee is an independent director. In 2024, the Corporate Governance and Sustainability Development Committee held 1 meeting. It is responsible for corporate governance of the Company in accordance with good corporate governance principles under the good corporate governance principles of the Stock Exchange of Thailand and the international principles of the Organization for Economic Cooperation and Development (OECD).

The Corporate Governance and Sustainability Development Committee focuses on and is committed to improving operational efficiency in good corporate governance to be effective. The Committee conducts administration with transparency, fairness and traceability and monitors the implementation under the good corporate governance plan by adhering to the Code of Conduct for sustainable growth. The duties of the Corporate Governance and Sustainability Development Committee also include operations on anti-corruption, creation of fairness and responsibilities to stakeholders, such as employees, customers, business partners, communities, contractors, shareholders, society, environment and government agencies, and paying attention to sustainability management in economic, environmental, social and governance aspects. The substances can be summarized as follows

1. Rights of Shareholders and Equitable Treatment of Shareholders
   - Supervising and offering opportunities to shareholders to propose and append agenda items and inquiries in advance and nominate a person for election of directors in advance from September 10 to November 11, 2024.
   - Supervising the 2024 Annual General Meeting of Shareholders by adequately providing information, date, time, venue, agenda, and all relevant matters to be decided to the Shareholders' Meeting in advance, and facilitating and encouraging all shareholders, including institutional investors, to attend the Company's shareholders' meetings and fully cast votes. As a result, the Company has received an excellent score from the AGM Checklist for 12 consecutive years from the Thai Investors Association.
   - Supervising and notifying shareholders to acknowledge the rules of the meeting in advance in both Thai and English through the website and submitting the invitation letter in advance in order to provide opportunities to shareholders and institutional investors to study details of each agenda and prepare the proxy documents for not less than 28 days and publishing the notice of the Shareholders' Meeting in the newspaper for 3 consecutive days at least 3 days before the date of meeting.
   - Supervising the preparation of meeting agenda to include objectives and reasons of each agenda and opinions of the directors of each agenda clearly.

- Supervising and requesting volunteers who independently monitor the vote counting to participate in the vote counting at the vote counting point for each agenda item of the meeting. Additionally, disclose the resolution of the Annual General Meeting of Shareholders together with the voting results after the meeting by notifying the Stock Exchange of Thailand and disclosing it on the Company's website by the end of the day after the meeting.
- Facilitating foreign shareholders by preparing documents in 2 languages, Thai and English and creating a website of the Company (www.supalai.com) in 2 languages to provide publishing services to interested shareholders.
- All directors, executives and employees are required to prepare a report on conflict of interest. In 2024, there was no significant conflict of interest.
- All directors and executives are required to be responsible for reporting their holdings and changes in securities according to laws. The Company Secretary regularly collects and reports to the Board of Directors' Meetings every quarter.
- Supervising the implementation according to practices on insider trading by prohibiting directors, executives and employees involved in information from trading the Company's securities for 1 month prior to the publishment of the financial statements for the public.
- Information on connected transactions must be completely disclosed in the Annual Registration Statement / Annual Report (Form 56-1 One Report). However, if there is a connected transaction, such a transaction must be approved by the Board of Directors before implementation. In addition, information on transaction details, transaction value, reasons and necessity are disclosed in the Annual Registration Statement / Annual Report (Form 56-1 One Report) in accordance with the regulations of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, Thailand. The Audit Committee also attends the meeting to consider and ensure fair and reasonable connected transactions.
- Supervising directors and executives to review and disclose information about their interests and related parties so that directors can consider the Company's transactions that may have conflicts of interest and make decisions for the overall benefits of the Company and requiring directors with interests to abstain from voting and refraining from expressing opinions.

2. Taking into Account Roles and Business Development for Sustainability

- Supervising the preparation of Code of Conduct for suppliers and reviewing supplier policy to demonstrate the Company's commitment to supporting supply chain management and developing it concretely; In 2023, supervising self-assessment of suppliers in terms of supply chain management. Ethical and socially responsible operations are the development of work processes to create value for all stakeholders and long-term value with suppliers and enhance the Company's competitive advantage sustainably. In 2024, the Company invited SME partners to the seminar to build an anti-corruption network. It was a synergy to create awareness and enhance business standards with transparency for sustainable growth.
- Ensuring that there is a channel for reporting clues or complaints from illegal acts or corruption offences or offences of violation of business ethics or any violation of human rights; complaints can be made via telephone number 1720 or by e-mail to the Internal Audit Department (e-mail: anti-corruption@supalai.com), which are reported directly to the Independent Director Committee.

- The Company is committed to developing the Company and its stakeholders in all aspects to grow sustainably together by focusing on environment, society and governance and adhering to the principles of operation in accordance with sustainability criteria (SET ESG Ratings). In 2024, the staff training program on the topic "ESG: Tangible Sustainability Closer than You Think" was conducted through the Supalai Coin Next Application System. In addition, the measure of employee awareness on ESG was implemented to support and improve the development of an organizational culture with ethical standards and social and environmental responsibility.
- The Company promotes and supports SME suppliers and announces its intention to become a CAC member to create a sustainable supply chain network. In 2024, the Company has received the CAC Change Agent Award from the Thai Private Sector Collective Action Against Corruption (CAC) for 3 consecutive years.

3. Information Disclosure and Transparency

- Providing the disclosure of Annual Registration Statement / Annual Report (Form 56-1 One Report) as well as the report of quarterly operating results, financial statements, and important information for shareholders, investors and the general public, which contain all complete, adequate and reliable substances in a timely manner through various channels, such as the Stock Exchange of Thailand system, and the Company's website (www.supalai.com) in both Thai and English versions.
- Supervising and disclosing the performance of sustainable development through the Annual Registration Statement / Annual Report (Form 56-1 One Report) on the topic of sustainable business driving under Global Reporting Initiative (GRI) Standards - Core Option to reflect the factors affecting the Company's sustainable business operations in economic, environmental, social and corporate governance.

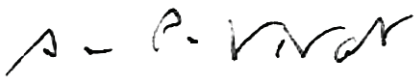
4. Responsibilities of the Committee

- Supervising the formulation of sustainability directions and strategies to be in line with business goals that represent social and environmental responsibility, as well as supporting sustainability action plans to balance 3 dimensions in an integrated manner, including economic, social, and environmental aspects, under the good governance, and collaborating with stakeholders to drive operations to achieve sustainability.
- Supervising relevant sustainability plans and performances to support the Company's sustainability strategic plan to demonstrate social and environmental responsibility by following up outcomes and providing advice.
- Supervising IT Governance and reviewing the personal information protection management process to be suitable for the nature of the Company's business and in accordance with legal requirements.
- Supervising the meeting among non-executive directors without the participation of the management to give the independent directors an opportunity to express their opinions.
- Review and update the Good Corporate Governance Policy Handbook and Code of Conduct Handbook for employees to be clear, concise and easy to understand. Employees are aware of the Code of Conduct and policies through the SPL Consent system.
- Encouraging the Company's directors to attend training.

5. Corporate Governance Awards

The Company was ranked in the category of "Excellence" for the 12 consecutive years based on the survey results of the Good Corporate Governance of Listed Companies in 2024 organized by the Thai Institute of Directors Association collaborating with the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, Thailand.

The Corporate Governance and Sustainability Development Committee is still committed to developing transparent operations on corporate governance to be a good model as the Corporate Governance and Sustainability Development Committee absolutely believes that the management based on the rule of laws, integrity, transparency, traceability and continuous improvement of good corporate governance, including the emphasis on the highest responsibility to the stakeholders, will cause the organization to grow sustainably and build confidence to shareholders and all stakeholders.



(Assoc.Prof.Dr.Somjai Phagaphasvivat)
Chairman of the Corporate Governance and
Sustainability Development Committee

The performances from one meeting held by the Corporate Governance and Sustainability Development Committee can be summarized as follows:

No 1/2024

- Considering and approving the Corporate Governance and Sustainable Sustainability Development Committee's reports for the year 2024.
- Considering and approving the Corporate Governance Plan for the year 2025 and the performances of corporate governance for the year 2024.
- Considering the information and public disclosure policy.
- Considering the promotion and development of innovation policy.
- Considering and reviewing the conflict of interest policy.
- Reviewing the charter of the Corporate Governance and Sustainability Development Committee.
- Acknowledging the results of the employee awareness test regarding ESG issues.
- Acknowledging the performance and plan for compliance with the sustainability reporting criteria of the Stock Exchange of Thailand and recommendations for the results of the sustainability assessment in 2024.
- Acknowledging the gap analysis results for CGR criteria for the year 2024 compared to the year 2023.

8.3.2.3 Risk Management Committee



Mr.Atip Bijanonda
Chairman of the Risk
Management Committee

The Risk Management Committee performs duties as assigned by the Board of Directors. Its scope of duties and responsibilities is specified in the Charter of the Risk Management Committee.

In 2017, the Risk Management Committee appointed a Risk Management Sub-Committee, whose main responsibility is to formulate concrete risk management guidelines. In 2023, two Risk Management Committee's meetings and two Risk Management Sub-Committee's meetings were held to determine, review, and update the Risk Management Policy, Charter of the Risk Management Committee, Corporate Risk Management Framework, and Corporate Risk Management Process to the rapidly changing situations and the business operations, and also to provide recommendations on risk management guidelines that are consistent with the strategic direction of the business plan. This is to allow the Risk Owner to manage significant risks to Risk Appetite and to ensure that the Company has adequate and effective risk management in accordance with international standards (COSO ERM 2017), as well as to continuously support the development of risk management at all levels to create the organizational culture of risk management.

In addition, there is follow-up, evaluation, review and approval for the risk management plan, which covers various types of major risks, including Strategy Risk, Operation Risk, Financial Risk, Compliance Risk, Corruption Risk, Market Risk, Cybersecurity Risk, Emerging Risk, and Risks on the Company's sustainability issues, covering Environmental, Climate Change, Social, and Corporate Governance (ESG).

According to the performance of duties of the Risk Management Committee in the previous year, the Risk Management Committee had taken steps to ensure that risk management was adequate and appropriate, which had been implemented continuously until the risk was at an acceptable level for the Company. The implementation was as follows:

- Holding two Risk Management Committee's meetings and two Risk Management Sub-Committee's meetings; the Chairman of the Risk Management Committee summarized the opinions of the Meeting and presented them to the Board of Directors for acknowledgement and/or consideration.
- Reviewing the Risk Management Policy and the Charter of the Risk Management Committee.
- Considering the Risk Map and Risk Radar Chart.
- Determining, reviewing, approving and suggesting risk management guidelines related to the Company's business operations by issuing a resolution from the meeting to the Risk Owner to conduct risk management and providing an internal control system covering various types of risks, including:
    - Strategy Risk
    - Operation Risk
    - Financial Risk

- Compliance Risk
- Corruption Risk
- Market Risk
- Cybersecruity Risk
- Emerging Risk by assessing the likelihood of unprecedented future risks to plan and manage risks in advance, such as technology, economic conditions, politics, wars, social trends, etc., and
- Risks on the Company's sustainability issues covering Environmental, Climate Change, Social, and Corporate Governance (ESG) aspects

The Risk Management Unit shall conduct monthly follow-up on risk management and report to the Risk Management Committee.

- Considering the assessment of likelihood and impact to assess the organization's risk appetite.
- Determining key materiality on sustainability of the Company by assessing the impact of sustainability issues on the Company and its stakeholders, covering Environmental, Climate Change, Social, and Corporate Governance (ESG) while prioritizing them.
- Determining key risks in key materiality on the sustainability of the Company and assessing the risk level, likelihood and impact, defining risk appetite, key risk indicators (KRIs), and risk matrix showing the prioritization or severity of risks, and providing recommendations / formulating policies / proposing additional risk mitigation plans to line executives.
- Organizing a forum to listen to opinions from stakeholders and external experts to obtain information and suggestions covering the topics of products, services, sustainability, good governance and real estate leadership; The participants were major contractors and building material partners.
- Supervising and providing risk management training courses for employees and supervisors through an online self-learning system and offering training to provide basic risk knowledge to new employees to have an understanding of risk-based thinking and apply it in their operations, including providing training and testing knowledge in Cybersecurity Risk for employees and executives.
- Supervising and providing the evaluation of risk management through an online system for all employees in the Company and its subsidiaries to enhance and improve their knowledge and understanding of risk management.
- Providing a questionnaire for employees' opinions on corporate risk management and assigning supervisors to prepare a self-declared assessment on the creation of a risk management environment to improve and develop guidelines for strengthening the corporate risk management culture.
- Supervising and providing communication channels on risk management that everyone in the Company can access by using information efficiently and effectively.
- Reviewing the Risk Management Handbook to guide employees in managing the organization's risks.
- Supervising and providing a Business Continuity Plan (BCP) to enable the Company to operate its business continuously and enhance the organization's image in terms of good management, consisting of:
  - Business Continuity Plan in case of accident at the construction project
  - Business Continuity Plan in case of flooding at the construction project
  - Business Continuity Plan in case of crisis at the construction project

- Business Continuity Plan in case of crisis at the head office
- Disaster Recovery Plan (DRP) in case of data loss on Cloud Computing

The Risk Management Committee has the following key action plans in 2025:

- Holding two Risk Management Committee's meetings and two Risk Management Sub-Committee's meetings; the Chairman of the Risk Management Committee summarizing the opinions of the meeting and presenting them to the Board of Directors for acknowledgement and/or consideration.
- Reviewing and updating the Risk Management Policy and the Charter of the Risk Management Committee in accordance with the business strategy and vision.
- Considering key materiality on sustainability of the Company.
- Determining, analyzing and assessing corporate risks to cover all major risks and assessing their risk levels, defining risk appetite, key risk indicators (KRIs), and a risk matrix showing prioritization or severity of risks by assessing likelihood and impact. Additionally, providing advice / formulating policies / proposing additional risk mitigation plans to line executives to manage risk appetite.
- Consistently providing communication and knowledge on risk management to employees at all levels, such as communication through the risk handbook in comic version, communication news and warnings about potential risks and knowledge about risk management in the Company's Intranet system, e-mail and Line Group, etc.
- Establishing and reviewing a Business Continuity Plan (BCP) to enable the Company to operate its business continuously and enhance the image of the organization in terms of good management.
- Providing risk management training courses for employees and supervisors through an online self-learning system and orientation to new employees to have a basic understanding of risk-based thinking so that they can apply the risk management concept to their operations.

According to the implementation of risk management, the Company is confident that it will be able to achieve its business goals to maximize the benefits of shareholders and all groups of stakeholders.



(Mr.Atip Bijanonda)

Chairman of the Risk Management Committee

The significant performances of the Risk Management Committee were summarized twice as follows:

No 1/2024

- Acknowledging the progress of the implementation according to the resolutions of the Risk Management Committee's meetings and the Risk Management Sub-Committee's meetings.
- Considering and approving the list of external stakeholders (business groups / company names) for attending the 2024 Focus Group Meeting and approving the external stakeholder group for the 2025 Focus Group Meeting.
- Acknowledging the creation of a natural risk management culture of corporate risk management.
- Acknowledging the Global Risks Report 2024 from the World Economic Forum.
- Acknowledging the request for cooperation from the Yan Nawa District Office for the Company to dispatch representatives to join the driving group for participation in the development of Yan Nawa District.

No 2/2024

- Acknowledging the progress of the implementation of the resolutions of the Risk Management Committee's meetings and the Risk Management Sub-Committee's meetings.
- Considering and reviewing material issues on sustainability and risk management results on sustainability.
  - Identifying material issues on sustainability.
  - Prioritizing material issues on sustainability.
  - Goals / Strategies / Action Plans
  - Identifying Risk and Likelihood / Risk Level / Risk Matrix / Risk Appetite / KRIs and KRIs Results.
  - Risk Management Guidelines
- Considering and reviewing the risk map and risk radar chart of the organization.
- Considering and reviewing the disclosure of management and operational risks (according to the topics specified by the SET).
- Considering and reviewing the policy on risk management.
- Considering and reviewing the Charter of the Risk Management Committee.
- Considering and approving the report of the Risk Management Committee.
- Considering and approving the risk management plan for the year 2025
- Acknowledging the risk management performance for the year 2024
- Acknowledging the results of the survey on the risk management culture of supervisors / employees.
- Acknowledging the implementation of Cybersecurity Operations / Causes and Solutions from Cyber Threats / Crisis Simulation Test Results.

9. Internal Control and Connected Transactions

9.1 Internal Control

Supalai Public Company Limited places emphasis on internal control and has established suitable, sufficient and efficient internal control and internal audit systems by adopting internal control measures as well as overseeing the compliance with measures against corruption and risk assessment and discussing with auditors to jointly seek for preventive and corrective measures by an independently established internal audit who is responsible for monitoring the effectiveness of the internal control system and reporting on audit result according to the counter-corruption measures to the Audit Committee and the Board of Directors of the Company on a regular basis. In addition, the Company has been audited to ensure compliance with the requirements and laws of the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand and business-related laws. The audit has been done to ensure that the financial report is accurate and disclosed sufficiently to allow the Company to operate its business for the maximum benefit to shareholders based on the principle of fairness in the benefits of all stakeholders.

The Company has prepared work manual and regulations in which the authorities and duties are clearly defined and have been communicated to employees. The policies and personnel management procedures regarding internal control of the Company have also been adopted. Controlling activities for internal control, which comprise both financial and non-financial audits, protection of high-risk assets and controls of information systems as well as oversight during work performance and continual evaluation on a case-by-case basis, have been established to ensure that the internal control system is sufficient, suitable, efficient and practically implementable. This is in accordance with the guidelines advocated by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In addition, the Company also pays attention to the sustainability risk management (ESG), including Environmental, Social and Governance, to prepare for the prevention and adaptation to various risks. This also involves seeking opportunities to conduct business in response to those risks to build the confidence of key stakeholders.

9.1.1 Adequacy and Appropriateness of Internal Control Systemu

The Board of Directors had assigned the Audit Committee to assess the sufficiency of the Company's internal control annually in various aspects according to 5 elements and 17 principles based on approaches of the COSO, namely, control environmental, risk assessment, control activities, information and communication and monitoring by using the internal control self-assessment form provided by the Securities and Exchange Commission of Thailand (SEC) and the Stock Exchange of Thailand (SET). In addition, various issues were discussed according to the sufficiency assessment form of the internal control system as well as the report of the Audit Committee.

9.1.2 Audit Committee's Opinion on Adequacy and Appropriateness of Internal Control System

In 2024, the Audit Committee gave an opinion that the Company has sufficient internal control system, causing effective and efficient business operations, as presented in the report of the Audit Committee.

The Board of Directors Meeting No. 11/2024, held on November 12, 2024, subsequently resolved that the Company has a sufficient internal control and monitoring system in place.

The Board of Directors attaches importance to the internal control system of every process. The Company has established policies, regulations and manuals on the Code of Conduct which directors, executives and employees shall comply with, including the disclosure of conflicts of interest. Operating authority, duties and responsibilities are determined clearly by specifying Key Performance Indicators (KPIs). It also provides sufficient number of personnel to implement the system effectively. The organization structure is appropriately designed with high flexibility and efficient collaboration. There is division of duties in various departments and work positions, along with decentralization and anti-corruption program. All these tasks have been empowered property to the authority of executives and operators, with the check and balance in place to protect shareholders' capitals and Company's assets.

The Company also has an internal control system that controls various matters as follows:

1) Monitoring the operations of both the Company and subsidiaries to protect the assets from unduly or unauthorized use by employees or executives.
2) Conducting transactions with persons with conflict of interest or related persons sufficiently.
3) Whistleblower channels are also provided via e-mail: anti-corruption @supalai.com, and complaints for products and services are available through the 1720 call center.
4) There is also an internal control system covering financial reporting, operations, asset maintenance, the prevention or reduction of errors, damages, leakage, waste, corruption, compliance with laws, and relevant regulations.

In 2024, the Company organized two activities through the Coin Next System, allowing employees to share their opinions on the internal control system. These activities aimed to identify issues and weaknesses within the areas of work under their responsibility. The Internal Audit Department will analyze the collected data to evaluate issues, impact, and formulate an audit plan. The department will also review and monitor the implementation of corrective actions to ensure effective internal control within the organization.





5) Report and monitoring, the Board of Directors assigns the Audit Committee to review the internal control assessment result and monitor the implementation of the resolutions of the Audit Committee by focusing on the efficiency, effectiveness, adequacy and suitability of business operations to ensure that all assets are maintained and resources used efficiently to prevent possible damage or dishonesty.

6) Cybersecurity Operations

6.1 Policy on IT Security

The Company recognizes and prioritizes the utilization of technology within the organization. Therefore, it has established an IT Security Policy outlining various measures and practices, such as the use of personal data. This policy was presented to the Board of Directors for approval on September 10, 2024. Training sessions have been conducted, communications disseminated via e-mail, and the policy has been published on the Company's website and Intranet to align with the ISO 27001 security standard framework.

6.2 Monitoring of Cybersecurity Compliance

Cybersecurity-certified technology infrastructure

Target	Performance in 2023	Performance in 2024
100% The Company utilizes products certified under the ISO 27001 standard	90%	100%

Cybersecurity Training on Internal Data Usage and Cybersecurity Awareness

Target	Performance in 2023	Performance in 2024
100% Employees are required to complete cybersecurity training	100%	100%
100% Employees are required to complete training on personal data usage	100%	100%
80% Employees' Awareness of Cybersecurity	70%	80%

Highlights from the 2024 Cybersecurity Training Program









Number of Cybersecurity Attacks and Personal Data Breaches

Target	Performance in 2023	Performance in 2024
0% No incidents or cases of cybersecurity attacks on the Company	0%	0%
0% No incidents or cases of personal data breaches	0%	0%

The Company has established a communication channel for reporting incidents via dpo@supalai.com

Goals for 2025

1. Enhance training on secure software development – Expand training programs for IT employees to ensure secure software development and secure infrastructure design practices.
2. Conduct employees' training courses in cybersecurity, targeting at least 90% of the total workforce.
3. Increase the number of cybersecurity awareness tests and evaluations to four times per year, while enhancing the complexity of testing methods to adapt to the evolving cybersecurity landscape.

Internal Communication Channels for Data Security Awareness within the Company



Communicate updates via the Company's Line Connect system



Send Company e-mails to raise awareness on fraud prevention and various online threats

6.3 Cyber Threat Response

The Company applies Cloud Computing to systems that are important to its businesses to reduce risks and ensure business continuity. In addition, the Company also focuses on Cybersecurity by planning and installing devices to prevent threats in several channels, such as use of Virtual Private Network (VPN), access right review, assigning access to a website with Firewall, Log, Phishing Attack Tracking and anti-virus for personal computers and endpoints and including the implementation of Multi-Factor Authentication (MFA) for certain critical systems.

6.3.1 Risk Supervision and Detection

- Cybersecurity Committee is appointed to effectively supervise data security to meet cybersecurity standards, establish criteria and cyber risk assessment forms for external contractors, encourage employees at all levels to be aware of cyber threats, processes that will cause data leakage and the possibility of data leakage from events and contexts of work, as well as perform the test on Cybersecurity Awareness, and manage information technology gaps in order to analyze, monitor and alert unusual events to determine preliminary corrective measures in a timely manner.
- Data Governance Working Group to oversee the process of establishing internal data control systems, preventing data leaks, and addressing potential data leaks from various operational events and contexts, including conducting Cyber Security Awareness tests.
- The Personal Data Protection Committee has the scope of duties as stipulated in the personal data protection laws to handle personal data in the company's possession.
-

6.3.2 Handling with Damage and Rehabilitation

Disaster Recovery Plan (DRP) system is established to support situations where there is damage to the system or data. This causes the system to resume its operation within a short period of time 2 hours by recovering from existing data. There are backups in place according to the backup plan to prevent business disruption, including regular backup drills and recovery, to be prepared at all times and to perform operations efficiently.

9.1.3 Deficiencies relating to Internal Control System

During the years 2024, there were no defects related to the Internal Control System.

9.1.4 Audit Committee's Opinion on Appropriateness of Performance of Duties of Chief of Internal Audit

The Company's Board of Directors has prescribed the establishment of the Internal Audit Section. At present, Miss Toopthong Hirunyanulak has been appointed as the Chief of Internal Audit. With 17 years of experience in internal audit and in-depth expertise and understanding of the Company's business, she is considered highly qualified for the role. The qualifications of Chief of Internal Audit appeared in Attachment 3.

9.1.5 Guidelines on Appointment, Removal and Transfer of Chief of Internal Audit

The consideration and approval of appointment, removal and performance assessment of the Chief of Internal Audit of the Company must be approved by the Audit Committee according to the Audit Committee Charter.

9.2 Connected Transactions

Related Companies	Relationship	Nature of Transaction	Transaction Value (Million Baht)			Opinions of Audit Committee / Necessity and Rationality
			Year 2022	Year 2023	Year 2024	
Duraflor Co.,Ltd. **Nature of Business** Selling wallpaper and Durafloor	• It is the company having 1 joint director with SPALI, Dr.Prateep Tangmatitham	**Purchase of Construction Materials** SPALI purchased wallpaper and Durafloor slabs, only specific models specified by SPALI.	175	175	158	Such transaction included commercial terms in the same manner as an ordinary person would agree with any general counterparty under similar circumstances at normal prices and terms that the seller offers to regular customers with trade bargaining power without the interference power resulted from the status of directors, executives or related persons.
		Trade payable The trade payable derived from the purchase of wallpaper and Durafloor, only specific models.	35	35	24	

Remark: SPALI: Supalai Public Company Limited

Measures or Procedures for Approval of Connected Transactions

According to Section 89/12 of the Securities and Exchange Act (No. 4) B.E. 2551, stipulating that "Directors, executives or related persons may enter into any transaction with the company or subsidiary only after obtaining approval from the shareholders' meeting of the company, unless such transaction is the commercial terms in the same manner as an ordinary person would agree with any general counterparty under similar circumstances with trade bargaining power without the interference power resulted from the status of directors, executives or related persons, as the case may be, provided further that the said commercial terms have been approved by the board of directors or in compliance with the principle approved by the board of directors".

According to the above requirements, the Board of Directors therefore determined that if the Company and its subsidiaries wish to engage in transactions with directors, executives or related persons, those transactions are subject to general commercial terms or such transaction is the commercial terms in the same manner as an ordinary person would agree with any general counterparty under similar circumstances with trade bargaining power without the interference power resulted from the status of directors, executives or related persons (as the case may be) under reasonable and traceable conditions and without a transfer of benefits, provided further that the said commercial terms have been approved by the board of directors. In addition, the Company will prepare a summary report of transactions exceeding 20 million Baht to be reported at each Board of Directors' Meeting.

The Board of Directors established the policy, regulations, processes of transaction consideration and approval, and the disclosure of information to be in accordance with the rules set forth by supervising government agencies. The Company or its subsidiaries may enter into connected transactions with persons who may have conflicts of interest only upon the approval of the Audit Committee or the Independent Directors and the approval of the Board of Directors and / or the Shareholders' Meeting prior to the transaction. However, it depends on the size of the transaction as specified by the Stock Exchange of Thailand. Regarding the transactions that any directors or persons may have conflicts, interests or other conflicts of interest with the Company, the director who has an interest in such matter shall be entitled to cast a vote or vote on such matter. Such implementation shall not be a delegation of power which allows the authorized person to approve the transaction that he/she or the person who may have conflicts has interests or other conflicts of interest in any other manners with the Company or its subsidiaries.

Policy or Tendency of Future Transactions

The Company has the policy on current and future connected transactions within the framework of good corporate governance. Terms and conditions are established in accordance with the nature of normal course of business and it is the market price which can be compared with the price incurred to any third parties. In this regard, the Company allows the Audit Committee to consider the fairness and reasonableness of connected transactions as well.

Regarding connected transactions possibly occurred in the future, the Board of Directors shall comply with the laws on securities and exchange and regulations, notifications, orders or requirements of the Office of the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand, including abide by the requirements on disclosure of information on connected transactions and the acquisition or disposition of important assets of the Company or its subsidiaries.

However, if there is a connected transaction of the Company or its subsidiaries with a person who may have a conflict of interest, interests, or future conflicts of interest, the Company will allow the Audit Committee to give opinions on the necessity and appropriateness of such transactions. In the event that the Audit Committee does not have expertise in considering possible connected transactions, the Company will allow an independent expert or the Company's auditor to provide opinions on such transactions in order to be used in decision-making of the Board of Directors or shareholders as the case may be. The Company shall disclose transactions in the Notes to Financial Statements audited by the Company's auditor.

Regarding the provision of financial assistance to subsidiaries in the future, the Company will consider its financial position, operating results, and solvency. However, to provide financial assistance to these subsidiaries, the Company considers both advantages and disadvantages that if the Company does not provide assistance, these subsidiaries will not be able to continue their businesses. Moreover, The Company also takes into account being a major shareholder and having the authority to control the management in order to meet the objectives of the Company. The Company will not provide financial assistance to other companies other than its subsidiaries.

Part 3



Financial Report

Details of the Financial Report,
see in Annual Registration Statement /
Annual Report 2024 (Form 56-1 Report)

Supalai Public Company Limited.



Attachment

Attachment 1	Details of Directors, Executives, Controlling Persons, the Person Assigned to take the Highest Responsibility in Accounting and Finance, the Person Assigned to take Direct Responsibility for Accounting Supervision, the Company's Secretary
Attachment 2	Details of the Directors of Subsidiaries and Associates
Attachment 3	Details of Heads of Internal Audit
Attachment 4	Assets for Used in Business Operations
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Attachment 1

Details of Directors, Executives, Controlling Persons, the Person Assigned to take the Highest Responsibility in Accounting and Finance , the Person Assigned to take Direct Responsibility for Accounting Supervision, the Company's Secretary

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
1. **Dr.Prateep Tangmatitham*** • Chairman of the Board • Chief Executive Officer **Date of Director Appointment:** June 26, 1989 **Length of Service (as at April 22, 2025):** 35 years 10 months	76	**Education** • Hons. PH.D.Sc. (Innovative Real Estate Development) Thammasat University • M.Arch. (Hons.) (Housing) University of Illinois at Urbana-Champaign USA • B.Arch. (Hons.) Chulalongkorn University **Training** • The Job of the CEO-IMD (Institute for Management Development) • Capital Market Academy, Class 7 • Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives, King Prajadhipok's Institute, Class 16 • Advanced Certificate Course in Public Economics Management for Executives, King Prajadhipok's Institute, Class 9 • Urban Green Development Institute Bangkok, Class 1	**Held personally** 632,009,755 shares, 32.36% **Held by spouse or minor children** 122,933,850 shares, 6.29%	Mrs.Ajchara Tangmatitham's husband, father of Mr.Tritecha Tangmatitham and elder brother of Mr.Prasas Tangmatitam	Present Position:		
					Directorship(s) in Listed Company (ies)		
					1989 - Present	• Chairman of the Board • Chief Executive Officer	Supalai Public Company Limited
					Directorship(s) in Related Company (ies)		
					2023 - Present	Director	SSRCP HoldCo Pty Ltd
					2022 - Present	Chairman	Haadyai Nakarin Company Limited
					2020 - Present	Chairman	Balmoral Quay Pty Ltd
					2015 - Present	Chairman	Supalai Greenvale Development Pty Ltd
					2014 - Present	Chairman	Supalai Officer Development Pty Ltd
					2014 - Present	Chairman	Supalai Rippleside Development Pty Ltd
					2014 - Present	Chairman	Supalai Australia Holdings Pty Ltd
					2014 - Present	Chairman	Supalai Singapore Holdings Pte Ltd
					2013 - Present	Chairman	Supalai Philippines Incorporate
					1993 - Present	Chairman	Supalai Property Management Company Limited
					1993 - Present	Chairman	Supalai Northeast Company Limited
					1989 - Present	Chairman	Phuket Estate Company Limited
					Directorship(s) in Other Company (ies)		
					1989 - Present	Director	Duraflor Corporation Limited
					1988 - Present	Director	Munkong Estate Company Limited
					Directorship(s) in Others		
					2023 - Present	President of Advisors	Thai Appraisal and Estate Agents Foundation
					2019 - Present	Director	Siamese Architects Foundation

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company

		• Thai Institute of Directors:
		  • Course Seminar Anti-Corruption: Thailand's 3rd National Conference on Collective Action Against Corruption Class 2/2012
		  • RCP: The Role of Chairman Program Class 9/2003
		  • DCP: Directors Certification Program Class 17/2002
					2016 - Present	Honorary President	University of Illinois Alumni Association Thailand Chapter

					2015 - Present	Vice President	TEO AUN Association of Thailand
					2011 - Present	External Experts of Director	Faculty of Architecture and Planning Thammasat University
					2000 - Present	Honorary President	Thai Condominium Association
					Former Last 5 years:		
					Directorship(s) in Related Company (ies)		
					1989 - 2022	Director	Haadyai Nakarin Company Limited
					Directorship(s) in others		
					2020 - 2023	Vice President	Thai Appraisal and Estate Agents Foundation
					2018 - 2020	Advisors	Thai Appraisal and Estate Agents Foundation

2. **Mrs.Ajchara Tangmatitham***
• Royal Thai Orders And Decorations: Companion (Fourth Class) of the Most Admirable Order of Direkgunabhorn
• Director of the Board
• Executive Vice President
• Director of the Nomination and Compensation Committee
 	
Date of Director Appointment:
June 26, 1989
 	
Length of Service (as at April 22, 2025):
35 years 10 months
	76	**Education**
		• M.S. Finance at University of Illinois at Urbana-Champaign USA
		• B.A. Accountancy (Hons.) Thammasat University
		• Certified Public Accountant (Thailand)
		
		Training
		• Thai Institute of Director's:
		  • Hot Issue for Directors: What Directors Need to Know About Digital Assets Class 4/20022
		  • DCP: Director Certification Program Class 30/2003
		  • CSP: Company Secretary Program Class 1/2002
			Held personally
			122,933,850 shares, 6.29%
			
			Held by spouse or minor children
			632,009,755 shares, 32.36%
				Dr.Prateep Tangmatitham's wife and is a mother of Mr.Tritecha Tangmatitham	Present Position:		

					Directorship(s) in Listed Company(ies)		
					1989 - Present	• Director of the Board • Executive Vice President • Director of the Nomination and Compensation Committee	Supalai Public Company Limited
					Directorship(s) in Related Company(ies)		
					1993 - Present	Director	Supalai Property Management Company Limited
					1993 - Present	Director	Supalai Northeast Company Limited
					1989 - Present	Director	Haadyai Nakarin Company Limited
					1989 - Present	Director	Phuket Estate Company Limited
					Directorship(s) in Other Company(ies)		
					1988 - Present	Director	Munkong Estate Company Limited
					Directorship(s) in Others		
					-None-		
					Former Last 5 years:		
					-None-		

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
3. Mr.Tritecha Tangmatitham* • Director of the Board • Managing Director • Director of the Corporate Governance and Sustainability Development Committee • Director of the Risk Management Committee **Date of Director Appointment:** April 21, 2009 **Length of Service (as at April 22, 2025):** 16 years	46	**Education** • Master of Business Administration at Sasin Graduate Institute of Business Administration, Chulalongkorn University, Majoring in Marketing and Strategic Management • Bachelor of Commerce at the University of Melbourne, Majoring in Marketing Economics **Training** • Thai Institute of Director's: • DCP: Director Certification Program Class 120/2009 • Capital Market Academy, Class 31	**Held personally** 2,189,100 shares, 0.11% **Held by spouse or minor children** -None-	Son of Dr.Prateep Tangmatitham and Mrs.Ajchara Tangmatitham, who are the major shareholders of the Company	Present Position:		
					Directorship(s) in Listed Company(ies)		
					2009 - Present	• Director of the Board • Managing Director • Director of the Corporate Governance and Sustainability Development Committee • Director of the Risk Management Committee	Supalai Public Company Limited
					Directorship(s) in Related Company(ies)		
					2007 - Present	Director	Supalai Northeast Company Limited
					Directorship(s) in Other Company(ies)		
					-None-		
					Directorship(s) in Others		
					-None-		
					Former Last 5 years:		
					Directorship (s) in Related Company (ies)		
					2020 – 2022	Director	Adelphi Real Estate Management Company Limited
4. Assoc.Prof.Dr.Virach Aphimeteetamrong • Chairman of the Independent Director • Chairman of the Nomination and Compensation Committee **Date of Director Appointment:** October 5, 1992 **Length of Service (as at April 22, 2025):** 32 years 6 months	82	**Education** • Ph.D (Finance) University of Illinois at Urbana - Champaign USA • M.B.A. Gothenburg, Sweden • M.A.S. University of Illinois at Urbana-Champaign (UIUC), USA • Bachelor of Accounting (Second Class Honors), Chulalongkorn University	**Held personally** 2,791,632 shar es, 0.14% **Held by spouse or minor children** -None-	-None-	Present Position:		
					Directorship(s) in Listed Company(ies)		
					2015 - Present	Independent Director	Asia Plus Group Holdings Public Company Limited
					2013 - Present	• Independent Director • Chairman	Thai Agro Energy Public Company Limited
					2006 - Present	Independent Director	Bangkok Chain Hospital Public Company Limited
					1995 - Present	Independent Director	Metro Systems Corporation Public Company Limited
					1992 - Present	• Chairman of the Independent Director • Chairman of the Nomination and Compensation Committee	Supalai Public Company Limited

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company

		Training
		• Thai Institute of Director's:
		  • Course Seminar: R-SS: Engaging Board in ESG: The path of Effective Sustainability Class 1/2023
		  • Hot Issue for Directors: What Directors Need to Know About Digital Assets Class 3/2022
		  • Course Seminar: C-Conference: Collective Action Against Corruption Conference "Innovations in the Fight against Corruption" Class 1/2019
		  • Course Seminar: R-DF: Director Forum "Visionary Board & Announcing 90 Qualified Companies" Class 2/2018
		  • Course Seminar: R-CF: Chairman Forum "Digital Transformation - A Must for all Companies" Class 1/2018
		  • Course Seminar: M-DDT: Director Dinner: "Talk Social Responsibility Partnership in Education" Class 2/2018
		  • Course Seminar: NDC: Nation Director Conference: Rising Above Disruptions: A Call for Action Class 1/2018
		  • Course Seminar R-CF: Chairman Forum 2015 "Chairman Role in Building Independence across the Board" Class 1/2015
		  • CGI: Corporate Governance for Capital Market Intermediaries Class 5/2015
					Directorship(s) in Related Company(ies)		

					-None-		
					Directorship(s) in Other Company(ies)		
					2021 - Present	Independent Director	Tris Rating Company Limited
					2004 - Present	Independent Director	Asia Plus Securities Company Limited
					2003 - Present	Independent Director	TRIS Corporation Limited
					1988 - Present	Chairman	Dr.Virach and Associates Office Company Limited
					Directorship(s) in Others		
					-None-		
					Former Last 5 years:		
					Directorship(s) in Listed Company(ies)		
					2020 - 2022	Independent Director	Allianz Ayudhya Assurance Public Company Limited
					2006 - 2021	Chairman	Intouch Holdings Public Company Limited

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
		• Course Seminar R-CF: Chairman Forum 2014 "Chairman Role in Building Independence across the Board" Class 1/2014 • ACEP: Anti-Corruption for Executive Program Class 4/2012 • Course Seminar R-SS: Special Seminar Class 1/2010 • Course Seminar M-DLB: Director Luncheon Briefing Class 1/2009 • Course Seminar M-AGM: Annual General Meeting Class 1/2009 • DAP: Director Accreditation Program Class 2/2003					
5. Mr.Anant Gatepithaya • Independent Director • Chairman of the Audit Committee • Director of the Risk Management Committee **Date of Director Appointment:** January 22, 2001 **Length of Service (as at April 22, 2025):** 24 years 3 months	73	**Education** • M.M. (Management) Sasin Graduate Institute of Business Administration Chulalongkorn University • M.B.A. (Management) Commerce Faculty of Commerce and Accountancy Thammasat University • BA (Statistics) Commerce Faculty of Commerce and Accountancy Chulalongkorn University	**Held personally** -None- **Held by spouse or minor children** -None-	-None-	Present Position: Directorship(s) in Listed Company(ies)		
					2007 - Present	• Independent Director • Director of the Audit Committee	Raja Ferry Port Public Company Limited
					2004 - Present	• Independent Director • Director of the Audit Committee • Director of the Nomination and Compensation Committee • Chairman of the Risk Management Committee	Fortune Parts Industry Public Company Limited

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
		Training • Thai Institute of Director's: Course Seminar: CAC Certification Ceremony on topic: "Navigating ESG: the Power of Integrity" No. 2/2025 • Hot Issue for Directors: Empowering Boards: Enhancing Governance, Standards and Financial Insights Class 3/2024 • Course Seminar: R-ACF: Detection of Accounting Irregularities in fast growing business: The Role of Audit Committee Class 1/2023 • CIC: Corporate Governance Program for Insurance Companies Class 3/2022 • SBM: Strategic Board Master Class 9/2020 • Course Seminar: O-War Room: Board War Room Series 2 "Leading Your Business Through Pandemic Time" Class 2/2020 • Course Seminar: R-ACF: Audit Committee Forum "Strategic Audit Committee: Beyond Figure and Compliance" Class 1/2019 • Course Seminar: R-CF: Chairman Forum "Secret of Successful Leading Culture Change from Boardroom to Corporate" Class 1/2019			2001 - Present	• Independent Director • Chairman of the Audit Committee • Director of the Risk Management Committee	Supalai Public Company Limited
					Directorship(s) in Related Company(ies)		
					-None-		
					Directorship(s) in Other Company(ies)		
					2008 - Present	• Independent Director • Director of the Audit Committee	Zeer Property Public Company Limited
					Directorship(s) in Others		
					-None-		
					Former Last 5 years:		
					Directorship(s) in other Company(ies)		
					2020 - 2023	• Independent Director • Director of the Nomination and Compensation Committee	ERGO Insurance (Thailand) Public Company Limited
					2003 - 2021	• Independent Director • Chairman of the Audit Committee • Director of the Nomination and Compensation Committee • Chairman of the Risk Management Committee	CMO Public Company Limited
					2000 - 2021	• Chairman	The Brilliant Solution Company Limited

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
		• Course Seminar: NDC: National Director Conference "Board of the Future" Class 1/2019 • Course Seminar: R-ACF: Audit Committee Forum "The Audit Committee's Role in Compliance and Ethical Culture Oversight" Class 1/2017 • Course Seminar: M-DBT: IOD Breakfast Talk 2/2017 "Cybersecurity: Risks, Liabilities, and Best Practices" Class 2/2017 • Course Seminar: NDC: National Director Conference 2017 Class 1/2017 • Course Seminar: M-AGM: AGM 2017 & Dinner Talk "Board of directors and their roles in driving Thailand forward" Class 1/2017 • Course Seminar: R-DF: Director Forum 2017 "The Board's Role in CEO Succession Planning" Class 1/2017 • Course Seminar: M-DLB: IOD Director's Briefing 2/2017: Directing in the Year of the Rooster: Hot Issues and Outlook for 2017 Class 2/2017 • National Director Conference 2016: Enhancing Growth Through Governance in Family-Controlled Businesses • RCL: Risk Management Program for Corporate Leaders Class 1/2015					

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
		• Course Seminar: Director Forum 2/2015: Building better board through effective Independent Director • Course Seminar: C-Conference: "Thailand's 5th National Conference on Collective Action Against Corruption" Class 1/2014 • AACP: Advanced Audit Committee Program Class 17/2014 • RMP: Risk Management Committee Program Class 1/2013 • Course Seminar: AGM: "Integrity Pact: Transparency Tool for Preventing Corruption" Class 1/2013 • Course Seminar SE2: "Risk Resilience: How the company's directors should deal with the issues of Enterprise Risk Management" Class 2/2013 • Course Seminar SE3: CNBC Summit: Myanmar Class 3/2013 • Course Seminar R-Forum: "Director Nomination Issues and Trend" Class 1/2013 • Course Seminar DTT: Personal Financial Planning Workshop for Directors Class 1/2013 • Course Seminar NDC: The 2nd National Director Conference 2013 "Board Leadership Evolution" Class 1/2013 • Course Seminar DBT: "The Governance Role of the Board in the Preparation and Response to Unforeseen Crisis and the Oversight of (Foreign) Subsidiaries" Class 1/2013					

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
		• HRP: How to Develop a Risk Management Plan Class 2/2012 • QFR: Improving the Quality of Financial Reporting Class 1/2006 • DAP: Director Accreditation Program Class 7/2004 • ACP: Audit Committee Program Class 2/2004 • DCP: Directors Certification Program Class 17/2002					
6. Assoc.Prof.Dr.Somjai Phagaphasvivat • Independent Director • Director of the Audit Committee • Director of the Nomination and Compensation Committee • Chairman of the Corporate Governance and Sustainability Development Committee **Date of Director Appointment:** October 13, 2015 **Length of Service (as at April 22, 2025):** 9 years 6 months	78	**Education** • Doctorado de Estado, Facultad de Ciencia Politica, Universidad Complutense de Madrid, Spain • Diplome d'Etudes Superieures, (Economic Integration), Universite de Nancy, France • Licenciatura, Facultad de Ciencia Politica Economica, Universidad Complutense de Madrid, Spain • Bachelor of Arts, Chulalongkorn University **Training** • Thai Institute of Director's: • DAP: Director Accreditation Program Class 34/2005	**Held personally** 2,300 shares, 0.0001% **Held by spouse or minor children** -None-	-None-	Present Position: Directorship(s) in Listed Company(ies)		
					2024 - Present	• Independent Director • Chairman of the Corporate Governance Committee	Diamond Building Products Public Company Limited
					2015 - Present	• Independent Director • Director of the Audit Committee • Director of the Nomination and Compensation Committee • Chairman of the Corporate Governance and Sustainability Development Committee	Supalai Public Company Limited
					2013 - Present	• Independent Director • Chairman of the Audit Committee	Amarin Corporations Public Company Limited
					1997 - Present	• Independent Director • Chairman of the Audit Committee	Lee Feed Mill Public Company Limited

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
					Present Position :		
					Directorship(s) in Related Company(ies)		
					-None-		
					Directorship(s) in Other Company(ies)		
					-None-		
					Directorship(s) in Others		
					-None-		
					Former Last 5 years:		
					Directorship(s) in Listed Company(ies)		
					2004 - 2021	• Independent Director • Chairman of the Board	SEAFCO Public Company Limited
					2009 -2020	• Independent Director • Director of the Audit Committee	TMBThanachart Bank Public Company Limited.

7. Assist. Prof. Aswin Bijayayodhin
• Independent Director
• Director of the Audit Committee
 	
Date of Director Appointment:
May 10, 2011
 	
Length of Service (as at April 22, 2025):
13 years 11 months
	84	**Education**
		• Master of Architecture, University of Illinois, USA
		• Bachelor of Architecture (Honors), Chulalongkorn University
		
		Training
		• Thai Institute of Director's:
		  • SFE: Successful Formulation & Execution of Strategy Class 29/2017
		  • AACP: Advanced Audit Committee Program Class 24/2016
		  • FSD: Financial Statements for Directors Class 26/2014
			Held personally
			-None-
			
			Held by spouse or minor children
			-None-
				-None-	Present Position:		

					Directorship(s) in Listed Company(ies)		
					2011 - Present	• Independent Director • Director of the Audit Committee	Supalai Public Company Limited
					Directorship(s) in Related Company(ies)		
					-None-		
					Directorship(s) in Other Company(ies)		
					-None-		
					Directorship(s) in Others		
					2014 - Present	Advisory of "Board of Trade of Thailand"	Real Estate Business Construction and Design
					2002 - Present	Advisory Committee of "The Real Estate Business Development"	Thammasat University
					2001 - Present	Chairman Advisor	The Thai Real Estate Business School (TREBS)
					2000 - Present	Lecturer for the Graduate Study	Chulalongkorn University, Thammasat University, Silpakorn University and The School of Real Estate Business

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
		• ACP: Audit Committee Program Class 38/2012 • DAP: Director Accreditation Program Class 91/2011			2000 - Present	Advisor	The Association of Condominium, The Association of Housing Business, The Association of Real Estate Business
					Former Last 5 years:		
					Directorship(s) in Others		
					2021 - 2023	Telecommunications Wiring Sub-committee	Office of The National Broadcasting and Telecommunications Commission (NBTC)
					2000 - 2021	Lecturer for the Graduate Study on "Real Estate Management" (REM)	Thammasat University
8. Mr.Atip Bijanonda • Director of the Board • Director of the Corporate Governance and Sustainability Development Committee • Chairman of the Risk Management Committee **Date of Director Appointment** March 2, 1992 **Length of Service (as at April 22, 2025):** 33 years	66	**Education** • Ph.D. (Management) North Bangkok University • M.B.A (International Business) Georgia State University, USA • M.B.A (Finance) Mercer University, USA • B.Acc. (Finance) Chulalongkorn University • Graduate Degree of the National Defense College of Thailand 2009 **Training** • Certificate Course in Top Executive Program on China Business Insights and Network (TRPCIAN3) • Certificate Course in Top Executive Program in Commerce and Trade (TEPCoT), Class 8	**Held personally** 7,696,175 shares, 0.39% **Held by spouse or minor children** -None-	-None-	Present Position :		
					Directorship(s) in Listed Company(ies)		
					1992 - Present	• Director of the Board • Director of the Corporate Governance and Sustainability Development Committee • Chairman of the Risk Management Committee	Supalai Public Company Limited
					Directorship(s) in Related Company(ies)		
					2015 - Present	Director	Supalai Greenvale Development Pty Ltd
					2014 - Present	Director	Supalai Officer Development Pty Ltd
					2014 - Present	Director	Supalai Rippleside Development Pty Ltd
					2014 - Present	Director	Supalai Australia Holdings Pty Ltd
					2014 - Present	Director	Supalai Singapore Holdings Pte Ltd
					2013 - Present	Director	Supalai Philippines Incorporate
					Directorship(s) in Other Company(ies)		
					-None-		

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company

		• TLCA - Leadership Development Program (LDP) Thai Listed Companies Association, Class 1
		• Thai Institute of Director's:
		  • CGE: Corporate Governance for Executives Class 16/2020
		  • BMT: Board Matters and Trends Class 5/2018
		  • ACPG: Anti-Corruption the Practical Guide Class 37/2017
		  • HRP: How to Develop a Risk Management Plan Class 12/2017
		  • RCL: Risk Management Program for Corporate Leaders Class 6/2017
		  • DAP: Director Accreditation Program Class 8/2004
		  • DCP: Directors Certification Program Class 24/2002
		  • Capital Market Academy, Class 31
					Directorship(s) in Others		

					2021 - Present	Vice President	Board of Trade of Thailand
					2021 - Present	Chairman	Committee on Trade Associations Promotion and Development, Board of Trade of Thailand
					2020 - Present	Director	Arsom Silp Institute of the Arts
					2013 - Present	Board of National City Planning	Department of Public Works and Town & Country Planning
					2013 - Present	Honorary President	Housing Business Association
					2004 - Present	Honorary President	Thai Condominium Association
					2004 - Present	Board of Real Estate Information Center	The Government Housing Bank (GHB.)
					2013 - Present	The Board of Town Planning	Department of Public Works and Town & Country Planning
					Former Last 5 years :		
					Directorship(s) in Others		
					1995 - 2022	Vice Chairman and Guest Lecturer Program of Modern Management in Real Estate Business Faculty of Architectural	Chulalongkorn University (RE-CU)
					2010 - 2021	Board of Director	Board of Trade of Thailand
					2008 - 2021	Chairman	The Committee on Trade Associations Group of Real Estate Business Design and Construction, Board of Trade of Thailand

Name-Surname/Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company

9. Mr.Prasas Tangmatitam
• Director of the Board
• Director of the Corporate Governance and Sustainability Development Committee
 	
Date of Director Appointment:
April 25, 2001
 	
Length of Service (as at April 22, 2025):
24 years
	74	**Education**
		• Master of Economics (English Program), Thammasat University
		• Bachelor of Engineering, Major in Survey Engineering Chulalongkorn University
		
		Training
		• Thai Institute of Director's:
		  • SFE: Successful Formulation & Execution The Strategy Class 14/2012
		  • DCP: Directors Certification Program Class 36/2003
		  • DCP Diploma: Directors Certification Program Diploma Class 11/2003
		  • Course Seminar SE2: "Risk Resilience: How the company's directors should deal with the issues of Enterprise Risk Management" Class 2/2013
		  • Course Seminar DBT: "The Governance Role of the Board in the Preparation and Response to Unforeseen Crisis and the Oversight of (Foreign) Subsidiaries" Class 1/2013
			Held personally
			-None-
			
			Held by spouse or minor children
			-None-
				Younger brother of Dr.Prateep Tangmatitham	Present Position:		

					Directorship(s) in Listed Company(ies)		
					2001 - Present	• Director of the Board • Director of the Corporate Governance and Sustainability Development Committee	Supalai Public Company Limited
					Directorship(s) in Related Company(ies)		
					2023 - Present	Director	SSRCP HoldCo Pty Ltd
					2020 - Present	Director	Balmoral Quay Pty Ltd
					2015 - Present	Director	Supalai Greenvale Development Pty Ltd
					2014 - Present	Director	Supalai Officer Development Pty Ltd
					2014 - Present	Director	Supalai Rippleside Development Pty Ltd
					2014 - Present	Director	Supalai Australia Holdings Pty Ltd
					2014 - Present	Director	Supalai Singapore Holdings Pte Ltd
					2013 - Present	Director	Supalai Philippines Incorporate
					Directorship(s) in Other Company(ies)		
					-None-		
					Directorship(s) in Others		
					-None-		
					Former Last 5 years :		
					-None-		

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company

10. Mr.Krid Chancharoensuk*
• Director of the Board
• Director of the Risk Management Committee
 	
Date of Director Appointment:
April 22, 2014
 	
Length of Service (as at April 22, 2025):
11 years
	54	**Education**
		• Bachelor of Laws, Ramkhamhaeng University
		
		Training
		• Thai Institute of Director's:
		  • RCL: Risk Management Program for Corporate Leaders Class 1/2015
		  • Course Seminar: Act against Corruption the Board of Director should know 4/2015
		  • DCP: Directors Certification Program Class 193/2014
			Held personally
			9,600 shares, 0.0005%
			
			Held by spouse or minor children
			-None-
				-None-	Present Position:		

					Directorship(s) in Listed Company(ies)		
					2014 - Present	• Director of the Board • Director of the Risk Management Committee	Supalai Public Company Limited
					Directorship(s) in Related Company(ies)		
					-None-		
					Directorship(s) in Other Company(ies)		
					-None-		
					Directorship(s) in Others		
					2019 - Present	Director	Thai Condominium Association
					Former Last 5 years :		
					-None-		

Note: * He/She is the director authorized to sign and bind the Company as specified in the certificate.

Disclosure of Non-violations according to Requirements of External Supervisory Authorities Illegal Acts, Dishonesty, Corporate Governance, Ethical Offences or Labor in the past 5 years

- The Company and the Board of Directors including the management did not commit serious offenses. There was no record of violating the rules and regulations of the Office of the Securities Exchange Commission and the Stock Exchange of Thailand.
- None of them had been convicted of a criminal offense or being subject to criminal prosecution or being adjudged to be bankrupt or placed under receivership.
- There was no record of the transactions that may cause the conflict of interest with the Company during the past year.
- There was no record of criminal offenses against properties in bad faith or against ethical conduct.
- There was no resignation of the executives due to the issue of corporate governance.
- There was no dispute concerning the reputation of the Company in a negative manner caused by the supervision failure of the Board of Directors. In addition, there was no significant labor dispute during the past 5 years.

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
11. Prof. Emeritus Dr.Sahas Bunditkul • Advisor of the Board of Director **Date of Appointment:** November 14, 2015 **Length of Service (as at April 22, 2025):** 9 years 5 months	74	**Education** • PhD (Mechanical Engineering) University of Michigan, USA (1978) • MBA, the University of Leeds, England (1984) • Master of Mechanical engineering, Chulalongkorn University (1973) • Bachelor of Mechanical engineering (Honors), Chulalongkorn University (1971) **Training** • Certificate in Business Administration, England • Certificate Course in Top Executive Program in Bhumipalung Phandin, Chulalongkorn University, Class 1 • Certificate Course in Top Executive Program in Energy Literacy for the world, Thailand Energy Academy (TEA), Class 2 • Certificate Course in Top Executive Program in Commerce and Trade (TEPCoT), Class 5 • Advanced Security Management Program (ASMP), Class 2 • Capital Market Academy (CMA), Class 7 • Thai Institute of Director's: • Directors Certification Program: DCP Class 54 (DCP.54)	**Held personally** 2,300 shares, 0.0001% **Held by spouse or minor children** -None-	-None-	Present Position:		
					Directorship(s) in Listed Company(ies)		
					2015 - Present	Advisor of the Board of Director	Supalai Public Company Limited
					Directorship(s) in Related Company(ies)		
					-None-		
					Directorship(s) in Other Company(ies)		
					-None-		
					Directorship(s) in Others		
					2024 - Present	Advisor of the University Council	Huachiew Chalermprakiet University
					Former Last 5 years:		
					Directorship(s) in Others		
					2019 - 2023	Member of the University Council	Huachiew Chalermprakiet University
					2013 - 2020	Chairman of Executive Committee	Asian Institute of Technology (AIT)

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
		• Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives, King Prajadhipok's Institute, Class 5 • Graduate Degree Course in The State, Private Sector and Political Sectors, Class 1, National Defence College (NDC.2003) • Certificate Course in Good Governance for Medical Executives, King Prajadhipok's Institute and the Medical Council of Thailand, Class 4 • Thai-Chinese Leadership Studies Program, Class 1 (TLC-1)					
12. Mrs.Varunee Lapitananuvat • Company Secretary • Deputy Managing Director	62	**Education** • M.B.A (Finance), National Institute of Development Administration • B.Acc. (Accounting) Chiang Mai University • Certified Public Accountant (Thailand) • Advanced Certificate Course in Public Economic Management for Executive Class 10, King Prajadhipok's Institute • Advanced Certificate Course in Accounting and Taxation, University of the Thai Chamber of Commerce	**Held personally** 18,300 shares, 0.0009% **Held by spouse or minor children** -None-	-None-	Present Position:		
					Directorship(s) in Listed Company(ies)		
					2016 - Present	Deputy Managing Director	Supalai Public Company Limited
					2008 - Present	Company Secretary	Supalai Public Company Limited
					Former Last 5 years:		
					-None-		

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company

		Training
		• Thai Institute of Director's:
		  • Course Seminar: R-CS: Equipping Your Board for AGM Class 1/2013
		  • Course Seminar: C-Seminar: Anti-Corruption Seminar Class 3/2012
		  • EMT: Effective Minute Taking Class 16/2010
		  • BRP: Board Reporting Program Class 3/2010					

The Company Secretary shall perform duties as stipulated in Section 89/15 and Section 89/16 of the Securities and Exchange Act (No.4) B.E. 2551 (2008), which comes into force on August 31, 2008, with responsibility, due care, integrity and shall comply with the laws, objectives, the company's Articles of Association, the resolutions of the Board of Directors, as well as the resolutions of the Shareholders' Meeting. The legal duties of the Company Secretary are as follows;

1. Give basic advice to Directors in respect of laws, orders and regulations of the Company of which the Board of Directors needs to know, as well as to ensure proper and consistent compliance. Report any significant change in matter of laws to Directors.
2. Organize the shareholders' meeting and Board meeting in accordance with the laws, articles of association and proper practice.
3. Take the minutes of shareholders' meeting and Board meeting and disclosed the resolutions of the meeting accurately and completely, as well as to ensure compliance with the resolutions of the shareholders' meeting and Board meeting.
4. Prepare and keep the register of Directors, Annual Registration Statement/Annual Report (Form 56-1 One Report), letters of invitation for shareholders' meeting, letters of invitation for Board meeting, minutes of the shareholders' meeting and minutes of the Board meeting.
5. Keep the reports of interests filed reported by directors or executives and make submission as required by laws.
6. Ensure that there is the disclosure of information under responsibility to the regulatory agencies according to the regulations and requirements of government agencies.
7. Take care of meetings, documents, and activities related to Board of Directors.
8. Contact and communicate with general shareholders to keep them informed of various shareholders' rights and Company's news.
9. Oversea other matters relating to the Board of Directors, the management and the shareholders.
10. Carry out other duties as prescribed by the Capital Market Supervisory Board as well as complying with related laws and the Company's objectives, Articles of Association, resolutions of the Board of Directors and the resolutions of the Shareholders' meetings; coordinate to ensure implementation of the resolutions of the Board of Directors.

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
13. Mr.Kittipong Sirilugtrakun Deputy Managing Director of Construction	58	**Education** • Bachelor of Engineering, Major in Civil Engineering, King Mongkut's University of Technology Thonburi • Bachelor of Business Administration (Construction Management), Sukhothai Thammathirat Open University • Bachelor of Business Administration (Finance and Banking), Sukhothai Thammathirat Open University **Training** • Thai Institute of Director's: • RCL : Risk Management Program for Corporate Leaders Class 30/2023 • Advanced Certificate Course in Public Economic Management for Executive, King Prajadhipok's Institute Class 12 • The Standard Economic Forum 2021 The Great Reform: THAILAND'S TIPPING POINT FOR A SUSTRAINABLE FUTURE	**Held personally** -None- **Held by spouse or minor children** 646,716 shares, 0.03%	-None-	1990 - Present	Deputy Managing Director of Construction	Supalai Public Company Limited
14. Mr.Boonchai Chaiananbovorn Deputy Managing Director of regional projects 2	61	**Education** • Master of Business Administration, Chulalongkorn University • Bachelor of Engineering, Khon Kaen University	**Held personally** 18,300 shares, 0.0009% **Held by spouse or minor children** -None-	-None-	2013 – Present	Deputy Managing Director of regional projects 2	Supalai Public Company Limited

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company
		Training • Advance Certificate Course in Knowledge and Understanding towards the Personal Data Protection Act, B.E. 2562 (2019) • Advance Certificate Course in Leading Success of Executive • Advance Certificate Course in KPIs Alignment workshop for Supalai • The Standard Economic Forum 2021 The Great Reform: THAILAND'S TIPPING POINT FOR A SUSTAINABLE FUTURE • Advance Certificate Course in Advance Real Estate Management					
15. Mrs.Siriporn Wangsapar Assistant Managing Director of Accounting and Finance (Chief Financial Officer)	45	**Education** • Master of Business Administration, Thammasat University • Bachelor of Accounting (First Class Honors), Thammasat University • Certified Public Accountant (Thailand) **Training** • Advanced Certificate Course in Public Economic Management for Executive King Prajadhipok's Institute Class 13, • Course Seminar: Strategic CFO in Capital Markets Program Class 5 • Course Seminar: TLCA Leadership Development Program (LDP) Class 6	**Held personally** 10,900 Share, 0.0006% **Held by spouse or minor children** -None-	-None-	2007 - Present	Assistant Managing Director of Accounting and Finance	Supalai Public Company Limited

Name-Surname/ Appointment/ Date of Appointment	Age (Years)	Education/Training	Percentage of the Company's shareholding (Ordinary shares) as at December 31, 2024	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2024)		
					Time Period	Appointment	Agency/Company

		Ongoing development of knowledge of accounting profession
		• CFO Refresher Course 2024
		• CFO Refresher Course 2023
		• CFO Refresher Class 3/2022
		• Course Seminar: TLCA CFO Professional Development Program
		  • COVID-19 Implications for Financial Reporting and Audit
		  • How to Manage the Company's Finance & Accounting and Communicate with Stakeholders during COVID-19 Crisis
		  • Economic update for CFO
		• CFO Refresher Class 2/2021
		• The Standard Economic Forum 2021 The Great Reform: THAILAND'S TIPPING POINT FOR A SUSTRAINABLE FUTURE					

16. Ms.Wannisa Pattharasintawee Accounting Department Manager (The person responsible for monitoring the accounting with the qualifications and conditions of accounting according to the rules stipulated in the Notification of the Department of Business Development)	37	**Education** • Bachelor of Accountancy, Chulalongkorn University	**Held personally** 4,600 Shares, 0.0002% **Held by spouse or minor children** -None-	-None-	2016 - Present	Accounting Department Manager	Supalai Public Company Limited

Attachment 2 Details of Directors of Subsidiaries and Associates

The Board of Directors as at December 31, 2024 consisted of 10 directors who met the qualifications under Section 68 of the Public Company Limited Act B.E.2535 (1992) and in accordance with the Notification of the Securities and Exchange Commission, Re : Rules, Conditions and Procedures for Application for and Approval off offer for Sale of Newly Issued Shares dated May 18, 1992 and other relevant notifications. The list of directors are as follows ;

No.	Directors List		SPALI	Subsidiaries										
				SPM	HN	SPN	PE	SPI	SSH	SAH	SRD	SOD	SGD	BQ
1.	Dr.Prateep	Tangmatitham	X, /, //	X, /, //	X, /, //	X, /, //	X, /, //	X, //	X, //	X, //	X, //	X, //	X, //	X,//
2.	Mrs.Ajchara	Tangmatitham	/, //	/, //	/, //	/, //	/, //							
3.	Mr.Tritecha	Tangmatitham	/, //			/, //								
4.	Assoc.Prof.Dr.Virach	Aphimeteetamrong	/											
5.	Assoc.Prof.Dr.Somjai	Phagaphasvivat	/											
6.	Mr.Anant	Gatepithaya	/											
7.	Assist.Prof.Aswin	Bijayayodhin	/											
8.	Mr.Atip	Bijanonda	/					/, //	/, //	/, //	/, //	/, //	/, //	
9.	Mr.Prasas	Tangmatitam	/					/, //	/, //	/, //	/, //	/, //	/, //	/, //
10.	Mr.Krid	Chancharoensuk	/											

Note: X = Chairman / = Directors // = Executive Directors

SPALI	Supalai Public Company Limited
SPM	Supalai Property Management Company Limited
HN	Haadyai Nakarin Company Limited
SPN	Supalai Northeast Company Limited
PE	Phuket Estate Company Limited
SPI	Supalai Philippines Incorporate
SSH	Supalai Singapore Holdings Pte Ltd
SAH	Supalai Australia Holdings Pty Ltd
SRD	Supalai Rippleside Development Pty Ltd
SOD	Supalai Officer Development Pty Ltd
SGD	Supalai Greenvale Development Pty Ltd
BQ	Balmoral Quay Pty Ltd

Attachment 3 Details of the Heads of the Internal Audit

Ms. Toopthong Hirunyanulak
Position: Director of Corporate Governance and Quality System

Educational Qualifications

Bachelor's Degree	Bachelor of Accounting, Ramkhamhaeng University
Master's Degree	Master of Accounting (Finance), Chulalongkorn University
Diploma	Certified Public Accountant of Thailand (CPA) Tax Auditor (TA)

Duty and Responsibility

1. Internal Audit and Secretary of the Audit Committee: Supporting performance of duties according to the Charter of Audit Committee
2. Corporate Governance and Secretary of the Corporate Governance and Sustainability Development Committee: Supporting performance of duties according to the Charter of Corporate Governance and Sustainability Development Committee
3. Risk Management and Secretary of the Risk Management Committee: Supporting performance of duties according to the Charter of Risk Management Committee
4. Assistant Company Secretary : Supporting performance of duties of the Company Secretary
5. Quality System (ISO Version 9001 : 2015)

Work Experiences

Year 2017 – Present	Director of Corporate Governance and Quality System, Secretary of the Audit Committee, Secretary of the Risk Management Committee, Secretary of the Corporate Governance and Sustainability Development Committee of Supalai Public Company Limited
Year 2014 – 2016	Deputy Director of Internal Audit Section, Secretary of the Audit Committee, Secretary of the Risk Management Committee of Supalai Public Company Limited
Year 2008 – 2014	Internal Audit Manager, Secretary of the Audit Committee of Supalai Public Company Limited
Year 2007 – 2008	Internal Audit Manager, Audit Office of Central Retail Corporation Company Limited
Year 2004 – 2007	Assistant Auditor, Dr.Virach & Associates Audit Office Company Limited

Trainings

1. **Internal Audit**
   - Audit's Challenge in Value Adding, Federation of Accounting Professions
   - 2014 Annual Seminar "Emerging Identity of Internal Audit" of the Institute of Internal Auditors of Thailand
   - COBIT 5 For Management (2013) Information Systems Audit and Control Association (ISACA) - Bangkok Chapter
   - Update Taxation on the COVID-19 Situation and Thailand Accounting Standards for year 2021, Class 3, Tax Auditor Association of Thailand
   - The presentation of financial statements and related taxes, including updates on new laws and the Code of Ethics for Professional Accountants, Federation of Accounting Professions

2. **Secretary of Sub-Committee**
   - Internal Management Techniques for Professional Executives, The Securities and Exchange Commission collaborating with the Stock Exchange of Thailand
   - Class Action, The Securities and Exchange Commission Collaborating, The Stock Exchange of Thailand
   - Integrity and Carefulness as Immunity for Board Directors, The Stock Exchange of Thailand
   - Fundamentals for Corporate Secretaries
   - Advance for Corporate Secretaries
   - Company Secretary Program (CSP : 50/2013)
   - Effective Minute Taking (EMT Class 34/2016), The Thai Institute of Directors Association (IOD)
   - Guidelines on Use of Reporting System for Changing Securities Holding of Board Directors, Executives and Auditors
   - Professional Development of Company Secretary 2022, Thai Listed Companies Association
   - New AGM Checklist 2023 ,Thai Investors Association

3. **Risk Management**
   - Seminar on Roundtable Discussion on Practical Issues of Risk Management System and Internal Control, Risk and Internal Control Club of Thai Listed Companies Association
   - CG Forum 3/2015 "Risk Oversight : High Priority Roles Of the Board"
   - Risk Management and Internal Control Program, Thai Listed Companies Association
   - Corporate Risk Management, Class 10, Chulalongkorn University
   - Guidelines on Risk Management, Key to Business Success on the Topic of "How to Manage Personnel for Organization to Achieve in Digital Age"
   - RCL Course 17/2019: Risk Management Program for Corporate Leader, The Thai Institute of Directors Association (IOD)
   - Webinar on "TCFD checklist, climate scenario analysis and risk management application", The Securities and Exchange Commission, Thailand
   - Webinar on "ESG Risk Management Workshop", The Stock Exchange of Thailand
   - Online Seminar: "Decoding the Flood Situation and Preparedness Strategies", Organized, Board of Trade of Thailand

4. **Sustainable Development**
   - Sustainable Investing: ESG Fund for Society, TISCO Asset Management Company Limited

- SD Forum 1/2016, "Direction to Drive Businesses to Sustainable Goals", The Stock Exchange of Thailand
- Seminar on "Meeting for Clarification on Methods for Assessing Level of Sustainable Development by Thaipat Institute", The Securities and Exchange Commission, Thailand
- How does Corporate Culture Drive Performance and Sustainability?, HCM Annual Conference 2015
- Rethinking Sustainable Development is State Own Enterprise of Thailand, TRIS Corporation Limited
- The Children Sustainability Forum : Business Action for Children towards SDGs, UNICEF Collaborating with the Stock Exchange of Thailand and Thaipat Institute, Foundation for Thailand Rural Reconstruction Movement Under the Royal Patronage
- Exclusive Coaching, Response to Corporate Sustainability Assessment
- TCFD & SDGs Workshop: TDCF in Finance, The Stock Exchange of Thailand
- Sustainable Supply Chain Management, The Stock Exchange of Thailand
- SET ESG Webinar Series No.2/2022 Circular Economy "Business paths to reduce greenhouse gas emissions", The Stock Exchange of Thailand
- Training course: "Certificate in ESG Management (C-ESG)", Class 3, The Stock Exchange of Thailand
- Guidelines for enhancing sustainability disclosure in accordance with the International Sustainability Standards Board (ISSB) standards, The Securities and Exchange Commission, Thailand

5. **Quality System**
   - Internal Audit Technique for ISO 9001 : 2008
   - Internal Quality Audit for ISO 9001 : 2015

6. **Good Corporate Governance**
   - Seminar on "What's New in Good Corporate Governance of Listed Companies for Year 2012", The Stock Exchange of Thailand
   - Webinar on "How to process on the Nomination Directors to comply with the Corporate Governance Criteria",Thai Listed Companies Association
   - Seminar on Disclosure of Annual Registration Statement (Form 56-1), The Securities and Exchange Commission, Thailand
   - Focus Group on "Significant revision of the rules for making transactions and Connected Transactions of Company Limited", The Securities and Exchange Commission, Thailand
   - Webinar on "Preparing for the Preparation of Form 56-1 One Report 2023", The Stock Exchange of Thailand

7. **Anti-Corruption**
   - Corruption in Organization, Dark Danger that can be Prevented and Controlled, Risk Management from Corruption, The Stock Exchange of Thailand
   - Seminar on Company Secretary Forum in the Topic of Strengthening Anti-Corruption Practice in Your Boardroom, Thai Institute of Directors
   - Guidelines on Anti-Corruption for Business Organizations, PACT Network
   - Anti-Corruption: The Practical Guide (ACPG 1/2012)
   - Seminar on "Future Cooperation Among 200 Companies of Thai Private Sector Against Corruption", Thai Institute of Directors

- Seminar on "Communication and Policy Establishment Procedures Relating to Anti-Corruption of Listed Companies", The Securities and Exchange Commission and the Stock Exchange of Thailand
- Class Action, Thai Investors Association with Faculty of Law, Chulalongkorn University
- Forensic Accounting and Fraud Detection, DBMT Institute

8. **Other Aspects**
   - To give = To Get
   - Study Tour for Organizations with Happy Workplace, Thai Health Promotion Foundation
   - Supalai Real Estate Management, Class 1, Supalai Public Company Limited
   - CVC New Investment Strategies, Inspiring Innovation to Keep up with Business World
   - Seminar on "Advance Real Estate Management 2022", Supalai Public Company Limited
   - Training course: Fundamental Counseling Certificate Program, iSTRONG Mental Health
   - Training course: Satir Model, Chutiwet Medical Clinic
   - Training course: A "Train the Trainer" workshop to enhance coaching skills, The Securities and Exchange Commission of Thailand

Attachment 4 Assets Used in Business Operations

(1) Property Development Projects for Sales of the Company

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
Low Rise Projects						
1. Supalai Garden Ville Bangkok - Pathumthani Land and Construction: (96-0-55.8)	SPALI	9.48	-	No obligation	-	-
2. Supalai Park Ville Nittayo Land and Construction : (60-3-44.10)	SPALI	79.36	-	No obligation	-	-
3. Supalai Garden Ville Nakornratchasima Land and Construction: (41-2-80.4)	SPALI	36.55	-	No obligation	-	-
4. Supalai Ville Mittraphap - Banchan Land and Construction: (31-2-86.8)	SPALI	5.68	-	No obligation	-	-
5. Supalai Ville Ubonratchathani Land and Construction: (28-0-58.4)	SPALI	3.35	-	No obligation	-	-
6. Supalai Lagoon Phuket Land and Construction: (80-0-81.60)	SPALI	7.45	-	No obligation	-	-
7. Supalai Ville Suratthani Land and Construction: (21-3-81)	SPALI	86.04	-	No obligation	-	-
8. Supalai Moda Ubonratchathani Land and Construction: (50-2-53.7)	SPALI	195.78	-	No obligation	-	-
9. Supalai Ville Nakhonratchasima Land and Construction: (36-1-21.30)	SPALI	70.87	-	No obligation	-	-
10. Supalai Monte Biz Chiangmai Land and Construction: (7 - 2 -85.5)	SPALI	17.24	-	No obligation	-	-
11. Supalai Pride Bangna - Ladkrabang Land and Construction: (149-1-42.3)	SPALI	2.33	-	No obligation	-	-

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
12. Supalai Garden Ville Rayong Land and Construction: (99-1-1.9)	SPALI	10.52	-	No obligation	-	-
13. Supalai Bella Nakhonsithammarat Land and Construction: (57-0-26.2)	SPALI	72.54	-	No obligation	-	-
14. Supalai Bella Rayong Land and Construction: (19-01-16.8)	SPALI	3.81	-	No obligation	-	-
15. Novo Ville Udonthani Land and Construction: (13-3-77.6)	SPALI	32.82	-	No obligation	-	-
16. Supalai Primo Ubonratchathani Land and Construction: (25-1-33.7)	SPALI	97.70	-	No obligation	-	-
17. Supalai Park Ville Nakhonsithammarat Land and Construction: (35-0-48)	SPALI	72.32	-	No obligation	-	-
18. Supalai Bella Nakhonratchasima Land and Construction: (42-2-15)	SPALI	28.54	-	No obligation	-	-
19. Supalai Primo Kanchanaphisek - Chaiyaphruek Land and Construction: (20-1-93)	SPALI	58.13	-	No obligation	-	-
20. Supalai Ville Sriracha -Suan Suea Land and Construction: (16-0-98.8)	SPALI	17.37	-	No obligation	-	-
21. Supalai Park Ville Maekorn - Chiangrai Land and Construction: (86-1-29.1)	SPALI	148.87	-	No obligation	-	-
22. Supalai River Ville Rayong Land and Construction: (24-1-41.9)	SPALI	199.12	-	No obligation	-	-
23. Supalai Bella Chayangkhun -Kham Yai Land and Construction: (60-0-99.8)	SPALI	188.39	-	No obligation	-	-
24. Supalai Primo Suranaree Land and Construction: (24-1-41)	SPALI	19.41	-	No obligation	-	-
25. Supalai Ville Bangna-Outer Ring Road Land and Construction: (60-1-92.4)	SPALI	224.20	-	No obligation	-	-

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
26. Supalai Ville Ekachai - Kanchanaphisek Land and Construction: (62.3-18.6)	SPALI	63.23	-	No obligation	-	-
27. Supalai Park Ville Rangsit Klong 4 Land and Construction: (92-2-24)	SPALI	387.98	-	No obligation	-	-
28. Supalai Bella Kanchanaphisek – Soi Kantana Land and Construction: (26-0-90.9)	SPALI	26.24	-	No obligation	-	-
29. Supalai Urbana Chaengwattana-Pakkret Land and Construction: (9-1-71)	SPALI	84.58	-	No obligation	-	-
30. Supalai Primo Kanchanaphisek - Rama V Land and Construction: (16-0-70.7)	SPALI	11.88	-	No obligation	-	-
31. Supalai Ville Rangsit Khlong Luang-Khlong 2 Land and Construction: (53-1-41.6)	SPALI	213.73	-	No obligation	-	-
32. Supalai Bella Rama 2-Pantainorasingh Land and Construction: (23-0-80.8)	SPALI	8.88	-	No obligation	-	-
33. Supalai Pride Udonthani Land and Construction: (97-0-25.4)	SPALI	488.19	-	No obligation	-	-
34. Supalai Primo Nakhonsithammarat Land and Construction: (6-2-37.7)	SPALI	58.41	-	No obligation	-	-
35. Supalai Ville Rayong Land and Construction: (57-2-73.2)	SPALI	100.94	-	No obligation	-	-
36. Supalai Bella Maekorn-Chiang Rai Land and Construction: (40-2-8.9)	SPALI	186.50	239.24	No obligation	-	AREA 15/12/22
37. Supalai Bella Mabyangporn - Pluakdaeng Land and Construction: (39-3-4.9)	SPALI	130.12	-	No obligation	-	-
38. Supalai Prima Villa Nakhonratchasima Land and Construction: (56-1-27.5)	SPALI	228.85	-	No obligation	-	-
39. Supalai Ville Nakhonsithammarat Land and Construction: (26-0-78.4)	SPALI	139.19	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
40.	Supalai Novo Ville Suratthani Land and Construction: (29-2-49.5)	SPALI	94.55	-	No obligation	-	-
41.	Supalai Palm Springs Thepharak Land and Construction: (99-2-33.3)	SPALI	178.34	-	No obligation	-	-
42.	Supalai Palm Villa Pinklao-Phutthamonthon Sai 2 Land and Construction: (26-2-94.5)	SPALI	266.98	-	No obligation	-	-
43.	Supalai Primo Rangsit Land and Construction: (6-0-71.8)	SPALI	10.20	-	No obligation	-	-
44.	Supalai Primo Rattanathibet Land and Construction: (10-3-21.1)	SPALI	14.70	-	No obligation	-	-
45.	Supalai Primo Ayutthaya Land and Construction: (15-3-78.4)	SPALI	55.35	-	No obligation	-	-
46.	Supalai Ville Ayutthaya Land and Construction: (31-2-86.7)	SPALI	96.77	-	No obligation	-	-
47.	Supalai Garden Ville Nang Lae - Chiangrai Land and Construction: (86-2-96.2)	SPALI	412.82	441.26	Financial institution	526.81	AREA 15/12/22
48.	Supalai Bella Bansuan -Setthakit Land and Construction: (30-0-80.9)	SPALI	47.87	-	No obligation	-	-
49.	Supalai Pride Phitsanulok Land and Construction: (60-2-86)	SPALI	71.30	-	No obligation	-	-
50.	Supalai Ville Sriracha-Bowin Land and Construction: (88-0-74.5)	SPALI	376.59	399.50	Financial institution	532.88	AREA 08/12/65
51.	Supalai Park Ville Hangdong-Chiangmai Land and Construction: (32-2-92.1)	SPALI	149.99	-	No obligation	-	-
52.	Supalai Prima Villa Phatthanakan Khu Khwang Land and Construction: (83-3-3)	SPALI	355.82	-	No obligation	-	-

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
53. Supalai Bliss Nakornratchasima Land and Construction: (21-3-96.2)	SPALI	117.37	-	No obligation	-	-
54. Supalai River Ville Suratthani Land and Construction: (19-2-74.8)	SPALI	126.67	157.78	Financial institution	195.26	AREA 27/12/22
55. Supalai Lake Ville Phuket Land and Construction: (102-3-72.3)	SPALI	630.47	839.89	Financial institution	916.19	AREA 09/12/22
56. Supalai Primo Lat Krabang Land and Construction: (35-0-43)	SPALI	213.72	246.70	Financial institution	398.36	AREA 29/12/22
57. Supalai Ville Bangna-Srinakarin Land and Construction: (25-2-82.5)	SPALI	47.88	-	No obligation	-	-
58. Supalai Pride Sriracha Land and Construction: (54-0-80.9)	SPALI	510.68	670.15	Financial institution	493.37	AREA 08/12/22
59. Supalai Palm Springs Rama 2 Land and Construction: (91-0-51.9)	SPALI	374.42	-	Financial institution	574.00	-
60. Supalai Palm Springs Ban Pon Phuket Land and Construction: (68-0-97.2)	SPALI	60.93	-	Financial institution	749.40	-
61. Supalai Elegance Phaholyothin 50 Land and Construction: (45-0-24.4)	SPALI	924.35	1,112.48	No obligation	-	PROSPEC 04/03/20
62. Supalai Elegance Borommaratchachonnani 121 Land and Construction: (34-2-65.2)	SPALI	524.20	577.19	No obligation	-	SIAMIMPERIAL 16/06/20
63. Supalai Palm Springs Rayong Land and Construction: (61-3-23.8)	SPALI	270.48	-	No obligation	-	-
64. Supalai Primo Nongbuasala Land and Construction: (42-0-0.3)	SPALI	231.18	-	No obligation	-	-
65. Supalai ParkVille Prachauthit-Suksawat Land and Construction: (51-3-92.1)	SPALI	484.07	556.66	Financial institution	500.00	FUTURE 22/10/20
66. Supalai Lake & Park Land and Construction: (94-0-66.7)	SPALI	353.29	442.10	Financial institution	831.85	AREA 20/12/22

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
67. Supalai Bella Westgate Land and Construction: (32-3-97.2)	SPALI	304.95	-	No obligation	-	-
68. Supalai Ville Pattaya-Motorway Land and Construction: (21-1-2.2)	SPALI	31.07	-	No obligation	-	-
69. Supalai Garden Ville Phitsanulok Land and Construction: (70-0-20.5)	SPALI	359.43	-	No obligation	-	-
70. Supalai Primo Rayong Land and Construction: (36-1-89.8)	SPALI	54.43	-	No obligation	-	-
71. Supalai Pride Outer Ring - Lamlukka Klong 6 Land and Construction: (44-1-67.2)	SPALI	138.13	-	No obligation	-	-
72. Supalai Ville Outer Ring - Lamlukka Klong 7 Land and Construction: (42-1-30)	SPALI	320.96	-	Financial institution	327.50	-
73. Novo Ville Rangsit Klong 1 Land and Construction: (2-1-32.8)	SPALI	22.59	-	No obligation	-	-
74. Supalai Bella Chaiyaphruek Land and Construction: (14-1-31.9)	SPALI	183.43	-	No obligation	-	-
75. Supalai Park Ville Ramkhamhaeng 174 Land and Construction: (43-1-8)	SPALI	581.43	-	No obligation	-	-
76. Supalai Pride Bangyai Land and Construction: (90-1-44.3)	SPALI	462.89	-	Financial institution	616.70	-
77. Supalai Primo Rangsit Klong 2 Land and Construction: (17-1-5)	SPALI	177.17	-	No obligation	-	-
78. Supalai Ville Chaiyapruek - Outer Ring Land and Construction: (63-3-98.9)	SPALI	351.57	-	No obligation	-	-
79. Supalai Primo Phetkasem – Phutthasakhon Land and Construction: (15-0-0)	SPALI	161.00	-	No obligation	-	-
80. Supalai Lake Ville Srisaman – Pathumthani Land and Construction: (85-0-98)	SPALI	715.30	-	Financial institution	632.00	-

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
81. Supalai Ville Phetkasem – Phutthasakhon Land and Construction: (27-3-44.1)	SPALI	252.92	-	Financial institution	238.12	-
82. Supalai Grand Essence @Tha Phra Interchange Land and Construction: (2-3-41)	SPALI	103.20	-	No obligation	-	-
83. Supalai Pride Outer Ring Road-Rama 2 Land and Construction: (69-2-97.7)	SPALI	405.76	-	Financial institution	491.00	-
84. Supalai Ville Pinklao – Salaya Land and Construction: (11-0-57)	SPALI	141.50	-	No obligation	-	-
85. Supalai Ville Rasada Phuket Land and Construction: (14-3-31.8)	SPALI	65.77	-	No obligation	-	-
86. Supalai Grand Ville Maekorn-Chiang Rai Land and Construction: (93-1-77.5)	SPALI	415.81	-	Financial institution	727.82	-
87. Supalai Park Ville Pattaya – Sukhumvit Land and Construction: (54-3-58	SPALI	315.74	-	No obligation	-	-
88. Supalai Bliss Bannamuang Land and Construction: (13-3-50.3)	SPALI	88.47	-	No obligation	-	-
89. Supalai Tuscany Donkaew-Mae Rim Land and Construction: (92-0-83.4)	SPALI	428.44	-	Financial institution	707.25	-
90. Supalai Bella Donkaew-Mae Rim Land and Construction: (38-0-97.1)	SPALI	158.21	-	Financial institution	252.07	-
91. Supalai Scenic Bay Pool Villa Land and Construction: (4-3-85.6)	SPALI	17.78	-	No obligation	-	-
92. Supalai Palm Spring Nakornratchasima Land and Construction: (57-1-41.8)	SPALI	425.35	-	Financial institution	408.32	-
93. Supalai Primo Koh Rean-Ayutthaya Land and Construction: (15-2-88.9)	SPALI	110.33	-	No obligation	-	-
94. Supalai Park Ville Koh Rean-Ayutthaya Land and Construction: (92-2-38.6)	SPALI	575.22	613.92	Financial institution	852.25	AREA 08/06/23

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
95. Supalai Garden Ville Ban Pho-Chachoengsao Land and Construction: (53-0-75.9)	SPALI	280.25	-	Financial institution	575.21	-
96. Supalai Pride Nakhonsawan Land and Construction: (77-0-82.4)	SPALI	305.18	-	No obligation	-	-
97. S Avenue Commercial Bowin 2 Land and Construction: (1-0-92.1)	SPALI	6.93	-	No obligation	-	-
98. Supalai Ville Bangsaen-Sukhumvit Land and Construction: (21-0-75.7)	SPALI	244.78	-	Financial institution	203.14	-
99. Supalai Bella Nakhu-Chachoengsao Land and Construction: (53-3-3.6)	SPALI	334.78	378.93	Financial institution	531.86	AREA 21/10/22
100. Supalai Ville Lamphun Land and Construction: (56-3-57.3)	SPALI	280.53	274.93	Financial institution	339.00	GROWEST 22/08/22
101. Supalai Ville HUAHIN Land and Construction: (28-1-61.4)	SPALI	210.21	260.24	No obligation	-	FUTURE 15/08/22
102. Supalai Palm Ville Bangkhaem – Nakhonpathom Land and Construction: (42-2-5.9)	SPALI	262.04	436.39	Financial institution	403.00	AREA 30/01/23
103. Supalai Ville Samphran – Phetkasem Land and Construction: (40-1-73.4)	SPALI	326.26	-	Financial institution	435.00	-
104. Supalai Essence Song Prapha - Don Mueang Land and Construction: (14-2-18.8)	SPALI	332.05	-	No obligation	-	-
105. Supalai Palm Ville Santapol Land and Construction: (42-1-6.4)	SPALI	357.05	379.29	Financial institution	348.30	AREA 28/11/22
106. Supalai Essence Ang Sila Land and Construction: (29-0-52.1)	SPALI	486.15	468.62	Financial institution	369.50	KTAC 07/06/22
107. Supalai Grand Ville Sankamphaeng Land and Construction: (61-2-5.5)	SPALI	436.19	-	No obligation	-	-
108. Supalai Palm Ville Outer Ring - Rangsit Klong 4 Land and Construction: (34-0-83)	SPALI	282.83	-	No obligation	-	-

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
109. Supalai Tuscany Rama 2-Outer Ring Road Land and Construction: (93-3-15.2)	SPALI	652.42	-	No obligation	-	-
110. Supalai Grand Essence Arun Amarin Land and Construction: (4-1-56.7)	SPALI	462.67	-	Financial institution	276.30	-
111. Supalai Bella Rama 2-Outer Ring Road Land and Construction: (71-3-14.1)	SPALI	398.91	-	Financial institution	595.00	-
112. Supalai Ville Ratchapruek-kanchanaphisek Land and Construction: (62-3-22.6)	SPALI	516.85	-	Financial institution	524.25	-
113. Supalai Ville Prachauthit 90 Land and Construction: (50-1-73.6)	SPALI	386.56	-	Financial institution	563.00	-
114. Supalai Prime Villa New Krungthepkreetha - Motorway Land and Construction: (10-0-0)	SPALI	287.68	-	No obligation	-	-
115. Supalai Park Ville Yaek Khao Ngu Land and Construction: (33-3-52)	SPALI	250.37	-	No obligation	-	-
116. Supalai Palmsprings Outer Ring - Lamlukka Land and Construction: (44-1-32.3)	SPALI	407.50	408.21	Financial institution	399.00	SIAMIMPERIAL 22/06/23
117. Supalai Bella Vichit Phuket Land and Construction: (21-1-52)	SPALI	262.90	-	No obligation	-	-
118. Supalai Palm Ville Chanthaburi Land and Construction: (21-0-6.8)	SPALI	192.78	-	No obligation	-	-
119. Supalai Prima Villa Thanon Utthayan Land and Construction: (29-0-77.7)	SPALI	585.69	-	Financial institution	464.00	-
120. Supalai Primo Nimit Mai-Outer Ring Land and Construction: (8-2-76.3)	SPALI	113.30	-	No obligation	-	-
121. Supalai Park Ville Nimit Mai-Outer Ring Land and Construction : (66-1-11.4)	SPALI	509.81	-	Financial institution	573.00	-
122. Supalai Wellness Village Bangsai Land and Construction: (22-3-37.1)	SPALI	121.37	-	No obligation	-	-

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
123. Supalai Primo Thep Kasatri & Sri Sunthon Heroines Monument Phuket Land and Construction: (11-0-11.8)	SPALI	176.68	-	No obligation	-	-
124. Supalai Primo Ramintra 117 Land and Construction: (15-2-50)	SPALI	169.54	-	No obligation	-	-
125. Supalai Palm Springs Jamatawee-Lampang Land and Construction: (25-1-63.9)	SPALI	180.45	-	No obligation	-	-
126. Supalai Palm Ville Monkrating-Lampang Land and Construction: (44-0-32)	SPALI	182.92	-	No obligation	-	-
127. Supalai Prima Villa Donkaew-Mae Rim Land and Construction: (25-2-57.8)	SPALI	279.09	-	No obligation	-	-
128. Supalai Riviera Ayutthaya Land and Construction: (29-0-23.5)	SPALI	417.11	-	Financial institution	432.20	-
129. Supalai Park Ville Kanchanaphisek-Soi Kantana Land and Construction: (59-3-13.4)	SPALI	606.72	-	Financial institution	600.00	-
130. Supalai Palm Springs Bowin-Eastern Land and Construction: (90-2-23.6)	SPALI	510.02	-	Financial institution	957.30	-
131. Supalai Prima Villa Baan Bueng Land and Construction: (42-1-23.4)	SPALI	414.22	-	Financial institution	326.85	-
132. Supalai Lake Ville Chanthaburi Land and Construction: (122-3-89.7)	SPALI	383.44	-	Financial institution	695.00	-
133. Supalai River Plaza Land and Construction: (0-3-73.5)	SPALI	71.09	-	No obligation	-	-
134. Supalai Grand Ville Rayong Land and Construction: (93-1-1.6)	SPALI	452.63	520.13	Financial institution	886.00	AREA 24/10/24
135. Supalai Grand Ville Phitsanulok Land and Construction: (99-3-83.0)	SPALI	707.25	-	Financial institution	795.15	-
136. Supalai Essence Ratchada-Ramintra Land and Construction: (5-1-61.0)	SPALI	191.90	-	No obligation	-	-

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
137. Supalai Grand Ville Sukhumvit – Bangna Land and Construction: (99-2-99.2)	SPALI	669.60	-	Financial institution	965.25	-
138. Supalai Grand Essence Arun Amarin Land and Construction: (4-1-57.1)	SPALI	462.67	-	Financial institution	276.30	-
139. Supalai Grand Ville Outer Ring – Airport Land and Construction: (77-1-82.5)	SPALI	428.97	-	No obligation	-	-
140. Supalai Prima Villa Thanon Utthayan Land and Construction: (29-0-75.7)	SPALI	585.69	-	Financial institution	464.00	-
141. Supalai Palm Ville Ubonratchathani Land and Construction: (17-0-31.0)	SPALI	109.23	-	No obligation	-	-
142. Supalai Park Ville Borommaratchachonnani - Sai 7 Land and Construction: (54-0-21.3)	SPALI	340.04	-	Financial institution	445.20	-
143. Supalai Park Ville Bangkhaem Land and Construction: (93-2-9.4)	SPALI	482.97	873.83	Financial institution	434.00	SIAMIMPERIAL 16/12/24
144. Supalai Palm Ville Rayong Land and Construction: (15-2-77.3)	SPALI	149.03	-	No obligation	-	-
145. Supalai Park Ville Sukhumvit – Nongmon Land and Construction: (36-1-83.8)	SPALI	470.59	-	Financial institution	426.86	-
146. Supalai Lagoon HUA HIN Land and Construction: (94-2-78.6)	SPALI	381.31	-	Financial institution	985.00	-
147. Supalai Ville Outer Ring - Lat Lum Kaeo Land and Construction: (71-0-96.0)	SPALI	327.62	-	Financial institution	449.60	-
148. Supalai Palm Ville Ko Teng Land and Construction: (29-3-54.6)	SPALI	189.92	-	No obligation	-	-
149. Supalai Palm Springs (Kaeng Khoi) Land and Construction: (38-3-14)	SPALI	244.88	-	No obligation	-	-
150. Supalai Palm Ville Sukhumvit – Rongpo Land and Construction: (43-3-47.8)	SPALI	289.73	-	Financial institution	259.93	-

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
151. Supalai Pride Phuket Heroines Monument – Paklok Land and Construction: (77-3-75.1)	SPALI	303.40	-	No obligation	-	-
152. Supalai Primo Thep Kasatri & Sri Sunthon Heroines Monument Phuket Land and Construction: (17-0-26.3)	SPALI	176.68	-	No obligation	-	-
Total – Low Rise Projects		**37,835.86**				
High Rise Projects						
1. Supalai City Resort @ Rayong Condominium: (4-1-88)	SPALI	132.46	-	No obligation	-	-
2. Supalai Vista Phuket Condominium: (2-3-46.8)	SPALI	27.25	-	No obligation	-	-
3. Supalai Mare @ Pattaya Condominium: (7-1-93)	SPALI	25.21	-	No obligation	-	-
4. Supalai Vista @ pak kred Intersection Condominium: (2-0-45)	SPALI	48.79	-	No obligation	-	-
5. Supalai Vista @ Sri Racha-Laemchabang Port Intersection Condominium: (2-1-83)	SPALI	351.29	-	No obligation	-	-
6. Supalai Park @ Pak-Kred Intersection Condominium: (12-3-41)	SPALI	269.28	-	No obligation	-	-
7. Supalai City Resort Chaeng Watthana Condominium: (5-0-17.1)	SPALI	22.08	-	No obligation	-	-
8. Supalai Veranda Rattanathibeth Condominium: (5-3-1.7)	SPALI	405.73	-	No obligation	-	-
9. Supalai Loft @ Khaerai Station Condominium: (2-0-34.5)	SPALI	222.40	-	No obligation	-	-
10. Supalai City Resort Chonburi Condominium: (6-0-30.1)	SPALI	91.88	-	No obligation	-	-
11. Supalai Loft Ratchada-Wongsawang Condominium: (9-3-66.8)	SPALI	749.92	1,190	Financial institution	925.00	SIAMIMPERIAL 28/03/22

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
12. Supalai Riva Grande Condominium: (11-1-75)	SPALI	30.61	-	No obligation	-	-
13. Supalai Oriental Sukhumvit 39 Condominium: (10-1-29)	SPALI	1,273.68	-	No obligation	-	-
14. Supalai Veranda Sukhumvit 117 Condominium: (4-2-29)	SPALI	667.44	-	No obligation	-	-
15. Supalai Veranda Ramkhamhaeng Condominium: (15-1-95.9)	SPALI	238.09	-	No obligation	-	-
16. Supalai Park Yaek Fai Chai Station Condominium: (6-0-95.2)	SPALI	412.87	-	No obligation	-	-
17. Supalai Icon Sathorn Condominium: (7-3-82)	SPALI	4,498.29	-	Financial institution	6,225.00	-
18. Supalai Lite Tha Phra-Wongwian Yai Condominium: (2-2-42.1)	SPALI	154.31	-	No obligation	-	-
19. Supalai City Resort Sukhumvit 107 Condominium: (13-1-78.4)	SPALI	903.03	-	No obligation	-	-
20. Supalai City Resort Charan 91 Condominium: (11-3-20.4)	SPALI	90.48	-	No obligation	-	-
21. Supalai Premier Samsen – Ratchawat Condominium: (2-2-93)	SPALI	349.72	-	No obligation	-	-
22. Supalai City Home Rayong Condominium: (3-0-55.2)	SPALI	138.15	-	No obligation	-	-
23. Supalai Loft Phasi Charoen Station Condominium: (2-0-90)	SPALI	26.19	-	No obligation	-	-
24. City Home Sanambinnam – Rattanathibeth Condominium: (5-1-27.6)	SPALI	308.71	-	No obligation	-	-
25. Supalai Blue Whale HUAHIN Condominium: (7-2-14)	SPALI	659.22	-	No obligation	-	-

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
26. Supalai Parc Ekkamai-Pattanakarn Condominium: (13-0-97)	SPALI	1,244.01	-	Financial institution	1,966.10	-
27. Supalai Sense Srinakarin Condominium: (3-3-76.3)	SPALI	248.95	-	Financial institution	400.30	-
28. Supalai Sense Khao Rang Phuket Condominium: (3-2-51.4)	SPALI	78.49	-	No obligation	-	-
29. Supalai Kram Khao Tao Condominium: (3-1-11.5)	SPALI	39.91	-	No obligation	-	-
30. Supalai Tyme Charoen Nakhon Condominium: (3-1-61.2)	SPALI	408.41	490.03	No obligation	-	AREA 03/12/24
31. Supalai Blu Sathorn – Ratchaphruek Condominium: (4-2-33.2)	SPALI	404.66	403.30	No obligation	-	AREA 03/12/24
Total – High Rise Projects		**14,521.51**				
TOTAL		**52,357.37**				

(2) Property Development Projects for Sales of Subsidiaries

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
1. Asean Trade Center - Hatyai Land and Construction:(52-0-25.4)	HN	8.16	27.90	Financial institution	3.00	AREA 17/12/24
2. Asean City Resort - Hatyai Land and Construction:(8-0-11.5)	HN	4.36	-	No obligation	-	-
3. City Resort Pasawang - Hatyai Condominium :(5-1-59.1)	HN	198.57	370.30	No obligation	-	AREA 17/12/24
4. Palmsprings-9 - Hatyai Land and Construction: (12-2-33.7)	HN	19.39	-	No obligation	-	-
5. Palmsprings 12- Hatyai Land and Construction: (23-0-94.5)	HN	77.42	109.50	No obligation	-	AREA 17/12/24

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
6. Supalai Garden Ville- Hatyai Land and Construction: (49-1-37.4)	HN	139.29	263.66	No obligation	-	AREA 17/12/24
7. Palmsprings Promenade– Hatyai Land and Construction(8-1-21.4)	HN	5.62	-	No obligation	-	-
8. Palmsprings Primo-Thakham Hatyai Land and Construction: (53-0-71)	HN	144.38	179.66	No obligation	-	AREA 18/12/24
9. Palmsprings Lift-Klonghae Land and Construction: (30-3-60)	HN	134.62	161.64	-	-	AREA 16/12/24
10. Palmspring Bella-Klonghae Land: (27-0-70.4)	HN	138.13	158.41	No obligation	-	AREA 16/12/24
11. Supalai Prima Villa Thachange-Bangklam Land and Construction: (94-1-34.5)	HN	501.15	561.14	Financial institution	671.54	AREA 18/12/24
12. Palmsprings Bright Land and Construction: (26-2-87.6)	HN	136.64	196.29	Financial institution	302.68	AREA 17/12/24
13. Palmsprings Bennet Land and Construction: (47-0-85.9)	HN	264.69	291.66	Financial institution	434.87	AREA 17/12/24
14. Palmsprings Essence – Petchakasem Soi 27 Land and Construction: (12-2-22.7)	HN	155.74	160.13	Financial institution	192.12	AREA 18/12/24
15. Supalai Resort & Spa Phuket– (Housing) Land and Construction:(5-1-7.5)	PE	53.67	63.00	No obligation	-	AREA 15/12/23
16. Supalai Royal River (Khonkaen) Land and Construction: (95-3-5.5)	SPN	99.81	-	Financial institution (partial)	10.00	-
17. Moda Airport Land and Construction: (78-2-79)	SPN	152.29	-	Financial institution	571.30	-

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
18. Supalai Primo Bueng Nong Kod Land and Construction: (15-3-3.5)	SPN	147.78	-	No obligation	-	-
19. Supalai River Ville 2 Land and Construction: (15-2-79)	SPN	14.15	-	No obligation	-	-
20. Supalai Bliss Maliwan-R.8 Land and Construction: (10-3-4)	SPN	57.93	-	No obligation	-	-
21. Supalai Royal River 2 Land and Construction: (13-1-14.3)	SPN	78.51	-	No obligation	-	-
22. Supalai Royal River 3 Land and Construction: (46-0-51.5)	SPN	26.49	-	No obligation	-	-
23. Supalai Palm Spring BuengKaennakhon Land and Construction: (52-2-69.8)	SPN	443.22	-	Financial institution	680.26	-
24. Bliss Sriracha-Bowin Land and Construction: (28-3-5.4)	SPM	129.61	192.95	Financial institution	186.20	AREA 07/05/20
25. Bliss Bankai-Rayong Land and Construction: (28-0-0)	SPM	115.76	181.65	No obligation	-	PROSPEC 13/08/20
Total		**3,247.38**				

SPALI	: Supalai Public Company Limited	HN	: Haadyai Nakarin Company Limited
SPN	: Supalai Northeast Company Limited	SPM	: Supalai Property Management Company Limited
PE	: Phuket Estate Company Limited	AREA	: Agency for Real Estate Affairs Company Limited
GROWEST	: Grow Estimation Company Limited	KTAC	: KTAC Appraisal and Service Company Limited
SIAMIMPERIAL	: Siam Imperial Appraisal Company Limited	PROSPEC	: Prospec Appraisal Company Limited
FUTURE	: Future Appraisal Company Limited		

Regarding the land of the in-progress project, the Company and its subsidiaries provided the valuations performed by independent appraisers and the appraisal company approved by the Office of the Securities and Exchange Commission. The market value method was used for the lands, while the market value method or the residual value method or the replacement cost method was used for the buildings. The appraisal value of each project will be adjusted according to the remaining sales area or additional construction costs as at December 31, 2024. Regarding projects or lands that have not been appraised by the appraiser, currently such land has an insignificant book value, or it is the land that has just received the ownership transfer and is in the process of development. Projects with the appraisal value lower than the book value are caused by hypothetical valuations while it is the vacant land that has not been further developed. However, once the project begins to develop, it will result in an increase in the value of such asset.

(3) Investment Properties

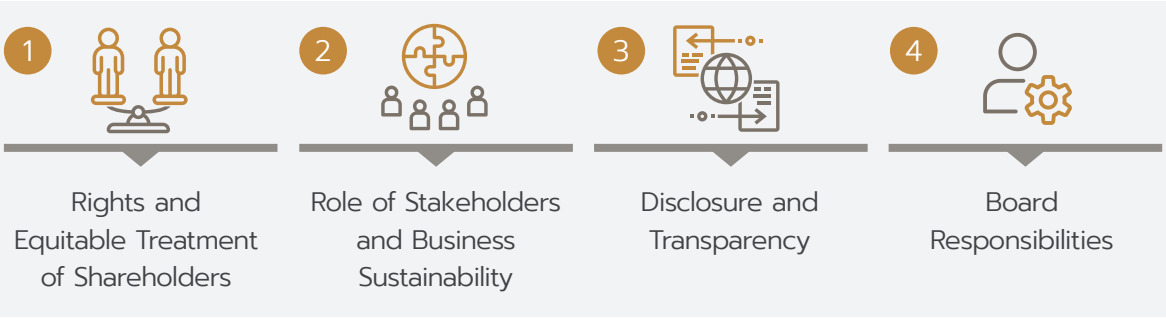
Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2024 (Million baht)	Appraised Value (Million baht)	Obligations (Mortgage)	Mortgage Limit (Million baht)	Appraised By/ Date of Appraisal
1. Supalai Grand Tower – RAMA 3 Office for rent : (7-1-15.4)	SPALI	762	1,781	-	-	SIAMIMPERIAL 16/12/24
2. Supalai ICON Office and Service Apartment for rent : (35,259 SQM)	SPALI	2,710	4,970	Financial institution	2,150	AREA 28/01/25
3. Supalai Wellness Valley - Saraburi Land and Construction: (22-2-1)	SPALI	50	92	-	-	AREA 22/11/24
4. Supalai Pasak Resort & Spa Land and Construction: (68-3-88)	SPALI	43	147	-	-	AREA 22/11/24
5. Shopping Complex and flea market - Haadyai Land and Construction: (13-3-18.6)	HN	307	764	Financial institution	10	AREA 17/12/24

Attachment 5 Corporate Governance Policy

The Board of Directors of Supalai Public Company Limited realize the importance of corporate governance and responsibilities to the society in the belief that good corporate governance will be a key element in enabling its business to achieve success. It will also create confidence that there is efficient management system with transparency and accountability to ensure confidence of shareholders, investors, stakeholders and all parties concerned, which will contribute to sustainable growth with quality and add value to the business.

The Board of Directors understands its roles, duties and responsibilities to the shareholders, as well as various parties concerned and is determined to conduct business under good corporate governance code principles (CG Code 2017) in accordance with good practices or regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, Thailand as well as other concerned regulations.

In addition, the Board of Directors has adopted and reviewed the policies including their implementation on part relating to 4 chapters of corporate governance, which consist of the following:



This cover 8 Practices as follows:

1. Establish Clear Leadership Role and Responsibilities of the Board
2. Define Objectives that Promote Sustainable Value Creation
3. Strengthen Board Effectiveness
4. Ensure Effective CEO and People Management
5. Nurture Innovation and Responsible Business
6. Strengthen Effective Risk Management and Internal Control
7. Ensure Disclosure and Financial Integrity
8. Ensure Engagement and Communication with Shareholders

The corporate governance policy, corporate governance guidelines, and Code of Conduct for directors, executives and employees are disclosed in full version on the Company's website (www.supalai.com) and the Company's intranet. In addition, the Code of Conduct in brief and cartoon version is also prepared to communicate and understand easily. Scan the QR code attached below.

SCAN ME
Full version

SCAN ME
Brief and cartoon version

Attachment 6 Report of the Audit Committee

To Shareholders

The Audit Committee of the Company comprises 3 independent directors who are experts with experiences in finance, immovable property business and organizational management. Mr.Anant Gatepithaya is the Chairman, while Assistant Professor Aswin Bijayayodhin and Associate Professor Dr.Somjai Phagaphasvivat are members. All members of the Audit Committee have the qualifications as specified by the Securities and Exchange Commission, Thailand.

The Audit Committee performs the duties as assigned by the Board of Directors of the Company, that is, to assist the Board of Directors in supervising the business operations. In 2024, the Audit Committee has performed its responsibilities in accordance with good corporate governance and provided adequate risk management and internal control and efficient and effective internal audit and the Audit Committee Charter approved by the Board of Directors, which were in accordance with the Securities and Exchange Commission's best practices. The Audit Committee has performed such responsibilities by exercising its knowledge, ability, and carefulness with sufficient independence to ensure that maximum benefits were delivered to stakeholders in an equal manner. The performance of duties and recommendations were also reported to the Management. In addition, the Audit Committee supervises and monitors the operations of any department to build confidence among stakeholders and encourage the Management to focus on standards, operational safety, and cybersecurity. It has also informed the Audit Committee of the minutes of each meeting with a total of 12 meetings held in 2024. The Audit Committee has consulted with the executives, the Internal Audit Section and the external auditor on concerned matters. Its duties can be summarized as follows:

1. Review of Financial Report and Non-Financial Performance

The Audit Committee has jointly with the executives, the Internal Audit Section and the auditor, reviewed Supalai Public Company Limited's quarterly financial statements as well as its consolidated financial statements of 2024 on a quarterly basis to the independence in performing the duties and the expression of opinion of the auditor. The auditor has also been asked about the correctness, relevant accounting policies and completeness of the financial statements, adjustment of significant accounting items, key audit matters, including accounting estimates, which would have impact on the financial statements, the sufficiency and the appropriateness of the account recording methods and the scope of the audit. Accordingly, the disclosure of information in a correct, complete and sufficient manner with the independence of the auditor ensured that the preparation of financial statements has been made according to the provisions of the laws and accounting standards in line with the Generally Accepted Accounting Principles, the accounting system and the financial statements are, therefore, correct and reliable. In addition, the information has been disclosed in the financial statements sufficiently and timely for the benefits of investors or users of the financial statements.

The Audit Committee has reviewed reports on the operational results of various departments by comparing their plans and their operational results. It has made inquiries on problems, while providing opinions and considerations regarding management guidelines to ensure that the implementation of such guidelines has been made in an appropriate and transparent manner.

2. Risk Management Review

The Audit Committee has reviewed risk management, action plans and risk management guidelines in accordance with the principles set out in the Risk Management Policy in order to reduce the potential impact to an acceptable level and has also considered and reviewed the effectiveness and appropriateness of risk management processes arising from internal and external factors of the Company and monitored the progress of key risk management by considering and identifying risk factors that cover the operation and likelihood of impact from risk management. This is to ensure that the Company systematically assesses significant risks and promotes knowledge and understanding for all employees of the organization so that employees at each level acknowledge their roles and duties and are aware of responsibilities for establishing an effective internal control system of the organization, which is an important mechanism for creating value for the business.

3. Review of Internal Control System

The Audit Committee has jointly reviewed the internal control system with the auditor, The Secretary of the Audit Committee, and the Internal Audit Section every quarter in terms of operation, resource use, property care, error and damage prevention or mitigation, leaks of sensitive information, reliability of financial reports and compliance with laws, regulations and requirements. Such a review has been conducted to assess the sufficiency and suitability of the internal control system in accordance with the internal audit standards and the guidelines prescribed by the Securities and Exchange Commission, Thailand and the Stock Exchange of Thailand in order to cover the monitoring of cybersecurity performance of the Company's information systems. In addition, the Audit Committee continuously raises awareness to promote morality, ethics, code of conduct, anti-corruption and internal control with employees. A cybersecurity awareness test is conducted so that all employees gain knowledge and understanding and are ready to deal with unexpected events in the present, under the supervision of the Technology and Cybersecurity Committee. It also considered the audit results according to the approved audit plan and reported the audit results, whereby the management of the Company has monitored and ensured that there were correction and improvement in accordance with the recommendations of the Audit Committee on a continual basis. It shall adjust and improve the internal control system to be in line with changing circumstances. From the internal audit results, there has no weakness or defect in the internal control system which may materially impact business operations of the Company.

In 2024, The Audit Committee is of the opinion that the Company has sufficient and suitable internal control system and risk oversight for business efficiency. In addition, the auditor has assessed the internal control system and not found significant weakness which may have impact on the Company's financial statements.

4. Review of Compliance with Business Related Lawsว

The Audit Committee has reviewed the compliance with the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission's Rule of Practice and other laws related to the business of the Company and found that compliance has been made correctly with related laws. The Audit Committee did not receive any reports from the auditor, allegation from outside, management's information disclosure and internal audit on non-compliance that would significantly affect the Company. It could be concluded that the Company has effective control of legal compliance and there is no non-compliance that would significantly affect it.

5. **Review of Connected Transactions or Transaction which might Contain Conflicts of Interest**

The Audit Committee has reviewed connected transactions or those which might contain conflicts of interest. The Audit Committee is of the opinion found that information in these transactions has been thoroughly and sufficiently disclosed. Such information comprises of actual trading transactions which are general and reasonable businesses with no conflict of interest and in compliance with the requirements of the Securities and Exchange Commission, Thailand (SEC) and the Stock Exchange of Thailand (SET). In 2024, there is no transaction qualified as connected transaction or any possible transaction with conflict of interest that needs approval from the Annual General Meeting.

6. **Review of Implementation of Anti-Corruption Criteria**

The Audit Committee has reviewed the internal control system, including governance of compliance with anti-corruption measures and the establishment of preventive approaches of potential corruption. Channels for complaints and whistleblowing about corruption, misconduct or violation of code of conduct are provided through the Company's website and email address, along with implementing appropriate measures to handle complaints and protect whistleblowers. These actions enable the Audit Committee and the Internal Audit Department to timely and identify any irregularities within the Company. Anti-corruption promotion and communication activities are organized, and the Company also organized an event inviting SME partners to participate in the THAI PRIVATE SECTOR COLLECTIVE ACTION AGAINST CORRUPTION Seminar. The results of the internal audit showed no significant weaknesses or deficiencies in the internal control system in accordance with anti-corruption measures. The Audit Committee is of the opinion that the Company has the internal control system and Implementation supervision in accordance with appropriate anti-corruption criteria.

7. **Review of Charters of the Audit Committee and Charters of the Internal Audit Section**

The Audit Committee reviewed its Charter to be suitable, in accordance with its newly established duties and responsibilities as well as relevant legal provisions by performing its duties with due care, independence and transparency for maximum benefits of the Company. Accordingly, the Audit Committee was confident that the financial statements of Supalai Public Company Limited and its subsidiaries were correct, reliable and in accordance with generally accepted accounting principles. Also, its financial reporting standards have been adopted according to the risk management as well as effective and sufficient internal control system, while being consistent with relevant laws and official requirements in all respects.

In addition, the Audit Committee has reviewed the Charter of the Internal Audit Section to ensure its suitability and consistency with the responsibilities of the Internal Audit Section as the Charter would be used as operational guidelines. This will also raise awareness of the importance of corporate governance.

8. Oversight of Internal Audit

The Audit Committee has tasked with the oversight of the Internal Audit Section, which covers the unit's key operations, scope of duties and responsibilities as well as its independence in performing audit, the organizational and workforce management. The Audit Committee reviews and approves an annual audit plan established in accordance with risk assessment results from various departments while providing operational advice to the Internal Audit Section on an ongoing basis. This is to ensure that internal auditing has been conducted in compliance with international standards, compliance with sustainability guidelines and the professional practice framework for enhanced efficiency. In addition, the Audit Committee keeps track of corrective actions with a focus on significant issues in audit reports. In summary, the Audit Committee found that the Company has implemented the internal audit system and information management in a sufficient, suitable and effective manner. The Internal Audit Section has been able to perform its duties independently while offering consultation information which have contributed to the Company's effective decision making to improve business efficiency.

9. Consideration to Appoint the Auditor and Auditing Fee

The Audit Committee considered selecting and proposing to appoint the auditor and determine the auditing fee for the year 2024 by taking into consideration the performance of the previous year of the auditor in compliance with the assessment criteria of the Company in terms of the auditor's qualifications, independence in performing duties, quality and standards of work, which are satisfactory and the auditor has possessed the qualifications in line with the Notification of the Securities and Exchange Commission, Thailand and the Stock Exchange of Thailand (SET). The Audit Committee, therefore, had proposed to the Board of Directors to nominate to the Annual General Meeting of Shareholders to further appoint EY Office Limited as auditor of the Company and its subsidiaries as well as the annual and quarterly auditing fee and the consolidated financial statements of 2024 in the amount of million 2.65 Baht.

In conclusion, the Audit Committee has performed its duties and responsibilities as outlined in the Charter with knowledge, skills, duty of care, and sufficient independence as well as expressing opinions and suggestions for the benefit of all stakeholders equally. The performance of the Audit Committee was evaluated both at the committee level and individual member level in accordance with the "Good Practices of the Stock Exchange of Thailand" to ensure that its operations are effective and achieve the intended objectives. The Audit Committee deems that the Company's financial statements are accurate, reliable and compliant with generally accepted accounting standards with adequate and timely disclosure. In addition, operations are performed in accordance with the requirements relating to business operations and the good internal control system and risk management are provided by monitoring new situations and risks to be prepared for new potential risks in the present and in the future. The internal control system is provided sufficiently and appropriately for business operations.



(Mr.Anant Gatepithaya)
Chairman of the Audit Committee

Attachment 7 GRI Content Index

GRI Standard	Disclosure		Page Number	Omission / Remark
GENERAL DISCLOSURES				
	102-1	Name of the organization	22-25	-
	102-2	Activities, brands, products, and services	28-90	-
	102-3	Location of headquarters	54-90, 270	Refer to Annual Report on Content : General Information and Announcement and Corporate Profile
	102-4	Location of operations	54-90, 270	Refer to Annual Report on Content : Corporate Profile
	102-5	Ownership and legal form	112-115	Refer to Annual Report on Content : Shareholding Structure of the Group of Companies
	102-6	Markets served	54-69	Refer to Annual Report on Content : Corporate Profile
	102-7	Scale of the organization	112-115	Refer to Annual Report on Content : Shareholding Structure of the Group of Companies
	102-8	Information on employees and other workers	220	Refer to Annual Report on Content : Respect for human rights and fair labor treatment
	102-9	Supply chain	150-152, 225-235	Refer to Annual Report on Content : Managing stakeholder impacts in the business value chain (Supalai's value chain)
	102-10	Significant changes to the organization And its supply chain	153-165, 285-289	Refer to Annual Report on Content : Corporate Profile
	102-11	Precautionary principle or approach	120-147, 170-180	Refer to Annual Report on Content : Driving Business Towards Sustainability (Organizational Sustainability Management Goals)
	102-12	External initiatives	148-165, 181-245, 464-468	Refer to Annual Report on Content : Sustainability Management in Environmental Dimensions, Sales and Marketing Innovation Management (Supalai Sabai Application)
	102-13	Membership of associations	382-385	Refer to Annual Report on Content : Monitoring Compliance with Policies and Practices on Corporate Governance (Disclosure of anti-corruption practices)
	102-14	Statement from senior decision-maker	18-20, 149, 181-182, 201 399-402	Refer to Annual Report on Content : Message from the Chairman of the Board of Directors, Driving Business Towards Sustainability
	102-15	Key impacts, risks, and opportunities	120-148, 166-169	Refer to Annual Report on Content : Risk Management, Driving Business Towards Sustainability, Driving Business Towards Sustainability

GRI Standard	Disclosure		Page Number	Omission / Remark
	102-16	Values, principles, standards, and norms of behavior	22-27, 148-149, 168-169, 218-219, 236-245, 389-391	Refer to Annual Report on Content : Organizational Structure and Operation of the Group of Companies, Organizational Sustainable Management Goals, Social Management Goals, Guidelines for Monitoring and Evaluating Compliance with Anti-corruption Measures
	102-17	Mechanisms for advice and concerns about ethics	285-288, 310-324	Refer to Annual Report on Content : Taking into account the role of stakeholders and business development for sustainability
	102-18	Governance structure	325	Refer to Annual Report on Content : Corporate Governance Structure and Significant Information Related to the Board of Directors, Sub-Committees, Executives, Employees and Others
	102-19	Delegation authority	334-335, 339-341, 348-352, 399-402	Refer to Annual Report on Content : Details of Sub-committees and Scope of Authorities and Duties (The Corporate Governance and Sustainability Development Committee), Performance of Duties of Sub-committees (The Corporate Governance and Sustainability Development Committee)
	102-20	Executive-level responsibility for economic, environmental, and social topics	325, 348-352, 354-355, 399-402	Refer to Annual Report on Content : Corporate Governance Structure and Significant Information Related to the Board of Directors, Sub-Committees, Executives, Employees and Others, Details of Sub-committees and Scope of Authorities and Duties (The Corporate Governance and Sustainability Development Committee), Executive Committee (The Policy in Providing Remuneration to Executives), Performance of Duties of Sub-committees (The Corporate Governance and Sustainability Development Committee)
	102-21	Consulting stakeholders on economic, environmental, and social topics	168, 153-165	-
	102-22	Composition of the highest governance body and its committees	348-352, 399-402	Refer to Annual Report on Content : Details of Sub-committees and Scope of Authorities and Duties (The Corporate Governance and Sustainability Development Committee), Performance of Duties of Sub-committees (The Corporate Governance and Sustainability Development Committee)
	102-23	Chair of the highest governance body	325-329, 342, 346, 349, 351, 353-354	Refer to Annual Report on Content : Corporate Governance Structure and Significant Information Related to the Board of Directors, Sub-Committees, Executives, Employees and Others

GRI Standard	Disclosure		Page Number	Omission / Remark
	102-24	Nominating and selecting the highest governance body	349-351	Refer to Annual Report on Content : Details of Sub-committees and Scope of Authorities and Duties (The Corporate Governance and Sustainability Development Committee)
	102-25	Conflicts of Interest	296-298, 374-376, 408-412	Refer to Annual Report on Content : Information Disclosure and Transparency, Monitoring Compliance with Policies and Practices on Corporate Governance
	102-26	Role of highest governance body in setting purpose, values, and strategy	166-168	Refer to Annual Report on Content : Driving Business Towards Sustainability (Identify Important of sustainability management)
	102-27	Collective knowledge of highest governance body	312-315	Refer to Annual Report on Content : Code of Conduct (Promoting Compliance with the Code of Conduct)
	102-28	Evaluating the highest governance body's performance	315-319	Refer to Annual Report on Content : Code of Conduct (Monitoring and Evaluation)
	102-29	Identifying and managing economic, environmental, and social impacts	120-147, 181-184, 201-246, 340	Refer to Annual Report on Content : Driving Business Towards Sustainability (Sustainability Management in Environmental Dimensions)
	102-30	Effectiveness of risk management processes	130-154	Refer to Annual Report on Content : Risk Management (Risk Factors to the Company's Business Operation)
	102-31	Review of economic, environmental, and social topics	155-199, 216-355	Refer to Annual Report on Content : Driving Business Towards Sustainability (Social Management Goals), Management Discussion and Analysis
	102-32	Highest governance body's role in sustainability reporting	127, 349-351	Refer to Annual Report on Content : Driving Business Towards Sustainability, Details of Sub-committees and Scope of Authorities and Duties (The Corporate Governance and Sustainability Development Committee)
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	102-34	Nature and total number of critical concerns	120-147, 285-289, 310-319, 377-391	-
	102-35	Remuneration policies	354-355	Refer to Annual Report on Content : The Policy in Providing Remuneration to Executives
	102-36	Process for determining remuneration	354-355, 370-373	Refer to Annual Report on Content : The Policy in Providing Remuneration to Executives, Remuneration Policy for Directors
	102-37	Stakeholders' involvement in remuneration	370-373	Refer to Annual Report on Content : Remuneration Policy for Directors

GRI Standard	Disclosure		Page Number	Omission / Remark
	102-38	Annual total Compensation Ratio	373	Refer to Annual Report on Content : Meeting Attendance and Remuneration of Individual Directors (Financial Compensation for Executive Board Members of fiscal year)
	102-39	Percentage increase in annual total compensation Ratio	373	Refer to Annual Report on Content : Meeting Attendance and Remuneration of Individual Directors (Financial Compensation for Executive Board Members of fiscal year)
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	102-41	Collective bargaining agreements	153-165	-
	102-42	Identifying and selecting stakeholders	153-165	-
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	102-44	Key topics and concerns raised	153-165	-
	102-45	Entities included in the consolidated financial statements	166-180	-
	102-46	Defining report content and topic boundaries	166-180	-
	102-47	List of material topics	168	-
	102-48	Restatements of information	166-169	-
	102-49	Changes in reporting	166-169	-
	102-50	Reporting period	166-169	-
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	102-54	Claims of reporting in accordance with the GRI Standards	166-169	-
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	3-2	List of material topics	150-152	-
	3-3	Management of material topics	150-152	-
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	103-2	The management approach and Its components	377-391	-
	103-3	Evaluation of the management approach	377-391	-

GRI Standard	Disclosure		Page Number	Omission / Remark
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	205-2	Communication and training about Anti-corruption policies and procedures	374-391	Refer to Annual Report on Content : Monitoring Compliance with Policies and Practices on Corporate Governance, Provision of Knowledge on Anti-corruption Measures
	205-3	Confirmed incidents of corruption and Actions taken	377-391	Refer to Annual Report on Content : Guidelines for Monitoring and Evaluating Compliance with Anti-corruption Measures
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GRI 206: Anti-competitive behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	374-379	Refer to Annual Report on Content : Monitoring Compliance with Policies and Practices on Corporate Governance
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	403-2	Types of injury and rates of injury, Occupational diseases, lost days, And absenteeism, and number of Work-related fatalities	204-206	-
	403-3	Workers with high incidence or high risk of Diseases related to their occupation	207-209	-
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	403-5	Worker training on occupational health and safety	207-209	-
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GRI Standard	Disclosure		Page Number	Omission / Remark
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	404-3	Percentage of employees receivingRegular performance and career Development reviews	213	-
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GRI 308: Supplier Environmental Assessment2016	308-1	New suppliers that were screened using Environmental criteria	132-133, 224-225	-
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GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	185	-
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GRI Standard	Disclosure		Page Number	Omission / Remark
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GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	224-225	-
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety Impacts of product and service categories	225-235, 246-249	-
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	405-2	Ratio of basic salary and remuneration of Women to men	220	-
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GRI 406: Non-discrimination	406-1	Incidents of discrimination and corrective Actions taken	221	-
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PRODUCT RESPONSIBILITY				
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety Impacts of product and service categories	225-235	-
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Supalai Quality Project



Supalai Tyme
Charoen Nakhon



Supalai Kram
Khao Tao



Supalai Sense
Khao Rang Phuket



Supalai Blu
Sathorn-Ratchaphruek



Supalai Grand Essence
Arun Amarin



Supalai Essence Ratchada – Ramintra



Supalai Prime Villa New KrungthepKreetha - Motorway

SUPALAI PRIMA VILLA



Supalai Prima Villa Donkaew-Mae Rim



Supalai Prima Villa Baan Bueng



SUPALAI TUSCANY

Supalai Tuscany Rama2 - Outer Ring



Supalai Lagoon Hua Hin



Supalai Lake Ville Chanthaburi

SUPALAI
PALM SPRINGS



Supalai Palm Springs Outer Ring - Lumlukka



Supalai Palm Springs Jamatawee-Lampang



Supalai Palm Spring Bowin-Eastern



Supalai Palm Springs Saraburi-Kaeng Khoi



Palmsprings Bennet

SUPALAI
PARK VILLE



Supalai Park Ville Nimit Mai - Outer Ring



SUPALAI PARK VILLE SUKHUMVIT - NONGMON



Supalai Park Ville Bangkhaem



Supalai Park Ville Kanchanaphisek - Soi Kantana



Supalai Park Ville Borommaratchachonnani - Sai 7



Supalai Park Ville Koh Rean-Ayutthaya



Supalai Park Ville Yaek Khao Ngu



Supalai Palm Ville Mon Krathing-Lampang



SUPALAI PALM VILLE SUKHUMVIT – RONGPO



Supalai Palm Ville Ko Teng



Supalai Palm Ville Rayong



Supalai Grand Ville Sukhumvit Bangna



Supalai Grand Ville Outer Ring – Airport (Udonthani)



Supalai Grand Ville Phitsanulok



Supalai Grand Ville Rayong

SUPALAI VILLE



Supalai Ville Pracha uthit 90



Supalai Ville Ratchapruek - Kanchanaphisek



Supalai Ville Outer Ring - Ladlumkaew

SUPALAI Primo



Supalai Primo
Thep Kasatri & Sri Sunthon
Heroines Monument Phuket



Supalai Primo Ramintra 117



Supalai Primo
Nimit Mai - Outer Ring



Supalai Primo
Koh Rean-Ayutthaya



Supalai Bella Rama2 - Outer Ring



Supalai Wellness Village Bangsai

SUPALAI

Built For Real Life

Supalai Public Company Limited

Registration NO. 0107535000303

1011 Supalai Grand Tower Rama III Road,
Chong Nonsi, Yannawa, Bangkok 10120 Thailand
Phone : (662) 725-8888

1720 www.supalai.com

Supalai
Supalai
Supalai
@Supalai
Supalaiplc

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