SUPALAI

แบบแสดงรายการข้อมูลประจำปี / รายงานประจำปี 2564
(แบบ 56-1 One Report)

Annual Registration Statement / Annual Report 2021 (Form 56-1 One Report)



SUPALAI

FUTURE Plus

ศุภาลัย...มุ่งสู่อนาคตที่ดีกว่า

บริษัท ศุภาลัย จำกัด (มหาชน)
SUPALAI PUBLIC COMPANY LIMITED



Content

Part I Business Operation and Performances

1 Organizational Structure and Operation of the Group of Companies 5

2 Risk Management 70

3 Business Sustainability Development 92

4 Management Discussion and Analysis 223

5 General Information and Other Material Facts 246

Part II Corporate Governance

250 6 Corporate Governance Policy

311 7 Corporate Governance Structure and Material Facts Related to the Board, Sub - committees, Executives, Employees, and Others

360 8 Report on Key Operating Results Related to Corporate Governance

420 9 Internal Control and Related Party Transactions



Part III Financial Report 426

Attachment

428 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

452 Attachment 2 Details of the Directors of Subsidiaries and Associates

453 Attachment 3 Details of Head of Internal Audit and Compliance Units

457 Attachment 4 Assets for Business Undertaking and Details of Asset Appraisal

466 Attachment 5 Corporate Governance Policy

475 Attachment 6 Report of the Audit Committee

479 Attachment 7 GRI Content Index

487 Attachment 8 Awards and Honors

Part I



Business Operation and Performances

1. Organizational Structure and Operation of the Group of Companies

Vision

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

Mission

To create and develop innovative products and services to bring the most value in the interests of our stakeholders



Organization's Values

- Innovations
- Agility and Flexibility
- Win-Win
- Factual Key Performance Index
- Legal and Corporate Governance
- Sufficiency Economy
- Responsibilities to Stakeholders, Society and Environment

Management Philosophy

For 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:

S **Superiority**
Excellence in terms of products, services and good management

P **Profitability**
Consider the benefits for all parties involved such as customers, shareholders, employees, contractors, partners and society

L **Longevity**
Operation of sustainable and stable business



Organizational Culture

S (Support / Sponsor) : Cooperate and assist one another in a way that the senior employees teach younger ones

P (Planning) : Establish a plan and a clear target

A (Attitude) : Have a positive attitude and sacrifice personal interests for the common good or benefit of others and not being selfish

L (Legal and Regulation) : Comply with applicable laws, rules and regulations as well as requirements for each operational stage of the Company's ISO systems

I (Integrity) : Be honest and adhere to moral standards. Never take advantage of customers and colleagues



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
- : Give priority to all stakeholders
- : Treat stakeholders equally regardless of gender, age, race, nationality, religion, belief and political opinion

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 informations and accountability
- : Be determined to conduct business with honest intention
- : All pieces of evidence and references can be traceable and accountable

Long-term Goal



The Company is committed to developing the real estate business to become the leader in the housing market together with technologies and innovations in the development of products and services in order to maintain financial stability by consistently generating sales and revenues from real estate at an average rate of 10% per annum. In addition, the Company also adheres to good corporate governance principles in corporate management with a continuously received 5-star CG award. The Company has set a goal of environmental operation to reduce greenhouse gases by 25% within the year 2022 - 2024 to balance business development and minimize environmental impacts which are part of the world's sustainable development goals (SDGs).

Strategy

Market and Product: To create sustainable growth, the Company plans to penetrate markets by launching projects to cover Bangkok Metropolitan area and expand to new provinces as well as seeking opportunities and appropriate investment channels in foreign countries. The Company mainly focuses on product development through a customer perspective and expands online marketing communication channels to reach more market segments.

Business Partners: The Company encourages business partners to comply with the Code of Conduct for Business Partners, which includes business operations taking into account the environment, society, and good governance, especially the environment. In addition, the Company encourages business partners to disclose greenhouse gas information for products used by the Company. In addition, the Company has a plan to support and raise awareness of the Company's important business partners in supply chain management so that the business of the business partners can survive and grow sustainably and steadily together with the Company.

Employees: Encouraging all employees to behave according to the Agile way, which includes self-development, thinking development, resilience, innovation, and customer satisfaction.

Society: The Company has been a leader in the real estate development business for a long time and also creates the quality of life for all stakeholders to fulfill the quality of life for the nearby communities around the project developed by the Company.



Message from the Chairman of the Board of Directors

Dear Shareholders,

In 2021, the growth rate of the global economy, including Thailand, decreased due to the impact of the COVID-19 outbreak. It affected many types of businesses, including real estate business, tourism business, etc.

However, the impact has slightly affected the Company. This is because the Company emphasizes on the importance of different designs to meet the needs of residents at all ages and genders by using the Universal Design. Its goal is to offer **comfortable, cost-effective, livable, and safe houses, which is called "Good Home"** in all projects for all customers. The Company has performed such operations continuously for a long time by adding the living space and home designs and adapting the practical functionality. In addition, Home Automation system is applied to the project. The Company has adopted this design approach as a design basis, which is in line with the needs of customers in the New Normal. In addition, the Company has developed the application platform called, **"SUPALAI SABAI"**, to meet the needs of customers from the start to the end.

Previously, the Company Group performed the management by means of diversification. As a result, all types of products at all price levels are available, including single-detached houses, townhomes, semi-detached houses, and condominiums, for all customers in Bangkok and its vicinity as well as major cities in other provinces nationwide. This included breaking down the product line of resort-style villas

and houses for elderly, aiming to expand the project to 30 provinces in the next 3 years. There are also projects in foreign countries, which diversify risks and increase growth potential. Past domestic and international performances were satisfactory. As a result, the Company was rated by TRIS Rating at A/Stable level despite the real estate business in recent years was affected by the COVID-19 outbreak. This was the result of its strong financial position with an average finance cost of 1.7%. The Company is ready to expand its business without financial constraints. In 2022, the Company set out a plan to launch 34 new projects worth up to 40 billion Baht, covering all types of products, prices, and locations.

In 2021, the Company received several honorable awards from many leading organizations, which was a proof of its reliability, such as the Asia Pacific Property Awards 2021 for the 2nd consecutive year granted to organizations developing excellent product quality, the BCI Asia Top 10 Developers Awards 2021 for the 11th consecutive year from BCI ASIA CONSTRUCTION INFORMATION CO., LTD, "BEC Award" from Department of Alternative Energy Development and Efficiency, Ministry of Energy, Electricity Saving Label No.5 Certification from Electricity Generating Authority of Thailand, Outstanding Investor Relations Award for Listed Companies for the 4th consecutive year from the Stock Exchange of Thailand collaborating with Money & Banking Magazine, achieving a full score of 100% from the quality assessment of the AGM Checklist from the Thai Investors Association for the 9th consecutive year, obtaining a certificate to be a "Member of the Thai Private Sector Collective Action Coalition against Corruption or CAC" from the Thai Private Sector Collective Action Coalition Against Corruption Council, and Outstanding Establishment on Labor Relations and Welfare for the 4th consecutive year at the national level from the Department of Labor Protection and Welfare, Ministry of Labor.

Over a period of more than 30 years, the Company Group has adhered to and emphasized on sustainable business operations by focusing on creating an appropriate balance in three dimensions, including economy, society and environment, based on the good corporate governance principles and risk management, creating better quality of life for people in society with corporate social responsibility (CSR) towards sustainable development according to the Sustainable Development Goals process (SDGs), continuously creating housing innovations and developing societies in various ways in terms of activities regarding knowledge provision, family, education, health, environment and art and culture. The Company continues adhering to ethical principles and legality while developing its business partners to cover good principles in the supply chain in order to create benefits to all stakeholders, including the society, and **move Supalai forward with the stable growth.**



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



Background

Supalai Public Company Limited (the Company or Supalai Pcl) was established on 26 June 1989. Its operations began with real estate development in the category of housing projects and commercial buildings with the 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 has expanded to cover condominium projects, office buildings, hotels and resorts. In 1992, the Company has transformed into a public company with the registered capital increased to 1,000 million Baht and its shares had been listed on the Stock Exchange of Thailand on 17 November 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 2,143.08 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 metropolis including other provinces. This is to respond to the need of the market and our many customers who have different preferences and goals, and are 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 the brand awareness of **"Supalai."** This name will be used as a leading name for every project, followed by 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 operates 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 2021, the Company had jointly invested in 12 projects. Currently, the Company and its subsidiaries have grown to become one of the leading companies in real estate business.

1.1.2 Major Changes and Developments

Important events of the year 2019

January	Supalai Property Management Co., Ltd (Subsidiary) increased in its registered capital by 45 million Baht to 245 million Baht.
March	Supalai Australia Holdings Pty Ltd invested in Ballarat Street Development Pty Ltd. Such joint venture was established in Australia.
August	Issuing debentures on a private placement basis for 1 time in the total amount of 1,000 million Baht.
October	Supalai Australia Holdings Pty Ltd invested in Satterley Madora Bay Pty Ltd. Such associate was incorporated in Australia.
January - December	24 new projects totaling 34,380 million Baht were launched, divided into 5 condominium projects and 19 housing projects.

Important events of the year 2020

January	• Supalai Property Management Co., Ltd (Subsidiary) increased in its registered capital by 245 million Baht to 745 million Baht. • Approving the share repurchase program for financial management within the maximum limit of 2,000 million Baht, amounting to not exceeding 120 million shares, accounting for 5.6% of the total shares sold, at par value of 1 Baht per share with the repurchase period from February 12, 2020 to August 11, 2020.
March	Approving the changing increase of the limit for the share repurchase program for financial management within the maximum limit of 3,000 million Baht, amounting to not exceeding 200 million shares, accounting for 9.3% of the total shares sold shares, at par value of 1 Baht per share.
May	Approving additional investment in Supalai Singapore Holdings Pte. Ltd. In the amount of 463 million Baht to be used for the additional investment in joint ventures in Australia and the purchase of remaining 50% stakes of The Rippleside Development Joint Venture; and such subsidiary registered to increase capital with the Singapore Government Agency on December 8, 2020.

June	• Approving the following operations: a) Disposing ownership of land, buildings and component part as well as other properties of Supalai Grand Tower Project ("Supalai Grand Tower Project") to Supalai Real Estate Investment Trust ("SPALIRT") at the trading price of not less than 3,000 million Baht. b) Investing in SPALIRT's trust units in the proportion of not exceeding 20% of the total value of all trust units offered for sale in the event that SPALIRT is approved to be incorporated and the investment units are sold. • Supalai Australia Holdings Pty Ltd had signed a joint venture agreement with AW BidCo 1 Pty Limited to jointly conduct property development projects in Australia, where the joint venture agreement specified the condition precedent that Supalai Australia Holdings Pty Ltd must comply with as specified in the contract, such as receiving an approval of investment from government agencies in Australia, etc.
July	The Company repurchased a total of 194,938,600 shares, representing 9.10% of the total number of shares sold, with the total value of 2,999,998,530 Baht, accounting for the average cost of 15.39 Baht per share. It was considered the end of the share repurchase program for financial management.
September	• Investing in Adelphi Real Estate Management Co., Ltd. ("Adelphi") in the proportion of 30% of the total registered and paid-up capital; Adelphi is the trust manager of SPALIRT, which is responsible for seeking real estate for SPALIRT to invest, managing SPALIRT, and providing benefits from the assets of Supalai Grand Tower Project. • Supalai Rippleside Development Pty Ltd acquired the remaining 50% shares of The Rippleside Development Joint Venture of the total shares issued and sold from co-investors of this joint venture, totaling approximately 13 million Australian Dollar. After the investment, such subsidiary will hold the shares of The Rippleside Development Joint Venture, representing 100% of the total shares issued and sold of this joint venture, resulting in the change from "joint venture" to "subsidiary" in the name of Balmoral Quay Pty Ltd.

November	Supalai Rippleside Development Pty Ltd had received the transfer of the remaining 50% shares of The Rippleside Development Joint Venture and paid 11 million Australian Dollar for such shares. The remaining 2 million Australian Dollar will be paid by 2022.
January - December	• 28 new projects totaling 24,540 million Baht were launched, divided into 3 condominium projects and 25 housing projects. • Issuing debentures on a private placement basis for 3 times in the total amount of 5,500 million Baht.

Important events of the year 2021

June	Approving the Company to change the selling price of Supalai Grand Tower Project and the investment in SPALIRT's trust units with the trading price of at least 2,850 million Baht and invest in SPALIRT's trust units in the proportion of not exceeding 30% of the total value of all units offered for sale.
July	Supalai Australia Holdings Pty Ltd had fulfilled the terms specified in the joint venture agreement with AW BidCo 1 Pty Limited and such contract has come into force. This joint operation is a joint operation in which such subsidiary has a 50% stake from the joint operation under the joint venture agreement.
January - December	• 23 new projects totaling 24,790 million Baht were launched, divided into 2 condominium projects and 21 housing projects. • Issuing debentures on a private placement basis for 2 times in the total amount of 3,500 million Baht.

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

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

Use of 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			
• Bills of exchange issued in January, 2021, amounting to 1,000 million Baht	500 Million Baht	1 Day	To use as working capital in the business
• Debentures issued in August 2021, amounting to 1,500 million Baht	300 Million Baht	1 Day	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, 2021, amounting to 1,000 million Baht	500 Million Baht	1 Day	To repay bills of exchange due
• Bills of exchange issued in April 2021, amounting to 1,000 million Baht	1,000 Million Baht	1 Day	To repay bills of exchange due
• Bills of exchange issued in July 2021, amounting to 2,000 million Baht	2,000 Million Baht	1 Day	To repay bills of exchange due
• Bills of exchange issued in October, 2021, amounting to 1,000 million Baht	1,000 Million Baht	1 Day	To repay bills of exchange due
• Bills of exchange Issued October, 2021, amounting to 1,000 million Baht	1,000 Million Baht	1 Day	To repay bills of exchange due
• Debentures issued in March, 2021, amounting to 2,000 million Baht	2,000 Million Baht	1 Day	To repay the existing debentures
• Debentures issued in August, 2021, amounting to 1,500 million Baht	1,200 Million Baht	1 Day	To repay the existing debentures

(2) Laws applicable to debt instruments

Notification of the Capital Market Supervisory Board No. ThorJor. 17/2561 Re: Application and Approval for Offer for Sale of Newly Issued Debt Securities dated January 17, 2018 (and 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 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.

1.2.1 Revenue Structure of the Company and its subsidiaries

Business	Company's name	% Shareholding Percentage	2019		2020		2021	
			Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Real Estate								
Condominium	SPALI	-	10,754	44.5	6,515	30.8	14,127	46.8
	HN	57%	71	0.3	89	0.4	34	0.1
Low rise	SPALI	-	11,516	47.6	12,557	59.3	12,847	42.6
	HN	57%	558	2.3	779	3.7	813	2.7
	SPN	99%	166	0.7	218	1.0	212	0.7
	SPM	100%	-	-	-	-	168	0.6
	AUS	50%,100%	159	0.6	178	0.8	737	2.4
Total revenue from sales of real estate			**23,224**	**96.0**	**20,336**	**96.0**	**28,938**	**95.9**
Other income*			733	3.0	633	3.0	709	2.3
Total revenues			**23,957**	**99.0**	**20,969**	**99.0**	**29,647**	**98.2**
Share of profit from investments in joint ventures and associates			234	1.0	209	1.0	533	1.8
Total revenues**			**24,191**	**100**	**21,178**	**100**	**30,180**	**100**

*Other income : comprise of revenue from rental and service from office building, revenue form hotel business, interest income and gain from disposal of fixed assets etc.

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

Remark :

SPALI = Supalai Public Company Limited

HN = Haddyai Nakarin Company Limited

SPN = Supalai Northeast Company Limited

SPM = Supalai Property Management Company Limited

AUS = Joint Operations and subsidiary in Australia

1.2.2 Product Information Nature of Market 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 the business of land and house development for selling. It comprises housing projects on a horizontal characteristics in the category of single detached houses, duplex houses and townhomes, 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 the houses which are almost completed in order for the customers to see the houses during the construction and be confident that the houses would be completed as scheduled. The projects of the group of companies are located in the areas around the outer ring roads of Bangkok Metropolitan or near the existing or future mass transit systems 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 project 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, the 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:

Price	Product type					Price
	SDH	DH	TH	CB	C	
20 - 30 million baht	SUPALAI ELEGANCE				SUPALAI ICON	8.2 - 132.20 million baht
7 - 14 million baht	SUPALAI ESSENCE	SUPALAI ESSENCE			SUPALAI ORIENTAL SUKHUMVIT 39	5 - 54 million baht

Price	Product type					Price
	SDH	DH	TH	CB	C	
5 - 25 million baht	SUPALAI PRIMA VILLA				SUPALAI ELITE	4.35 - 19 million baht
4.1 - 7.9 million baht	Supalai Essence PHUKET			Supalai Essence PHUKET	SUPALAI RIVA GRANDE	4.3 - 16.4 million baht
4 - 10.5 million baht	ปาล์มสปริงส์ พาร์ค วิลล์				SUPALAI PREMIER	3 - 33 million baht
4 - 8 million baht	SUPALAI PARK VILLE				SUPALAI WELLINGTON	2.7 - 20.3 million baht
6 - 22 million baht	SUPALAI RIVER VILLE				SUPALAI PRIME	2.5 - 6.0 million baht
3.3 - 5.6 million baht				SUPALAI MONTE BIZ	Supalai Lite	1.9 - 11.0 million baht
3 - 5 million baht			SUPALAI URBANA		Supalai Loft	1.8 - 15.9 million baht
2.89 - 6.2 million baht	SUPALAI GARDEN VILLE	SUPALAI GARDEN VILLE			Supalai Veranda	1.8 - 10 million baht
2.7 - 4.9 million baht	SUPALAI MODA	SUPALAI MODA			SUPALAI PARK	1.6 - 5.7 million baht
2.5 - 10.6 million baht	Supalai Lagoon	Supalai Lagoon	Supalai Lagoon		SUPALAI Monte @ Viang Chiangmai	1.6 - 5 million baht
2.4 - 6.0 million baht	SUPALAI PRIDE	SUPALAI PRIDE	SUPALAI PRIDE		Supalai Vista	1.6 - 4.5 million baht

Price	Product type					Price
	SDH	DH	TH	CB	C	
2.3 - 8.4 million baht						1.4 - 6.5 million baht
1.7 - 10 million baht						1.4 - 4.9 million baht
1.79 - 8 million baht						1.4 - 4.4 million baht
1.79 - 6.79 million baht						1.19 - 4.3 million baht
1.69 - 7 million baht						1.19 - 4.3 million baht
1.23 - 3.3 million baht						1.0 - 2.4 million baht
1.2 - 2.9 million baht						

Remark : SDH : Single Detached House
DH : Duplex House
TH : Townhome
CB : Commercial Building
C : 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 and many other small 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. Brand Awareness Strategy in Young Generation Group

As the identity of modern people is multi-dimensional, "living space" is essential for the lifestyle that meets the needs of the new generation. With more than 30 years of real estate experience, "Supalai" aims to create and design living spaces by mainly taking into account the actual lifestyle, which is an outstanding point different from other real estate projects.





As the era changed, "Supalai" foresees the changing way of thinking of modern people. We understand that the "space" in every square meter of the house or condominium unit is necessary for residents.

Supalai has focused on allocating spacious spaces in houses and condominium units of all projects to accommodate identity in all dimensions of residents which meet the concepts and lifestyles of the young generation in all areas.

"Built for Real You" marketing communication campaign derived from an intensive understanding and forecast of lifestyles mainly focusing on the "identity" of modern residents, together with the strategy to penetrate into this core communication target group, Young Generation, who is interested in looking for their first home.

2. Customer-oriented strategy to serve customer's need

- **Social Enable**

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

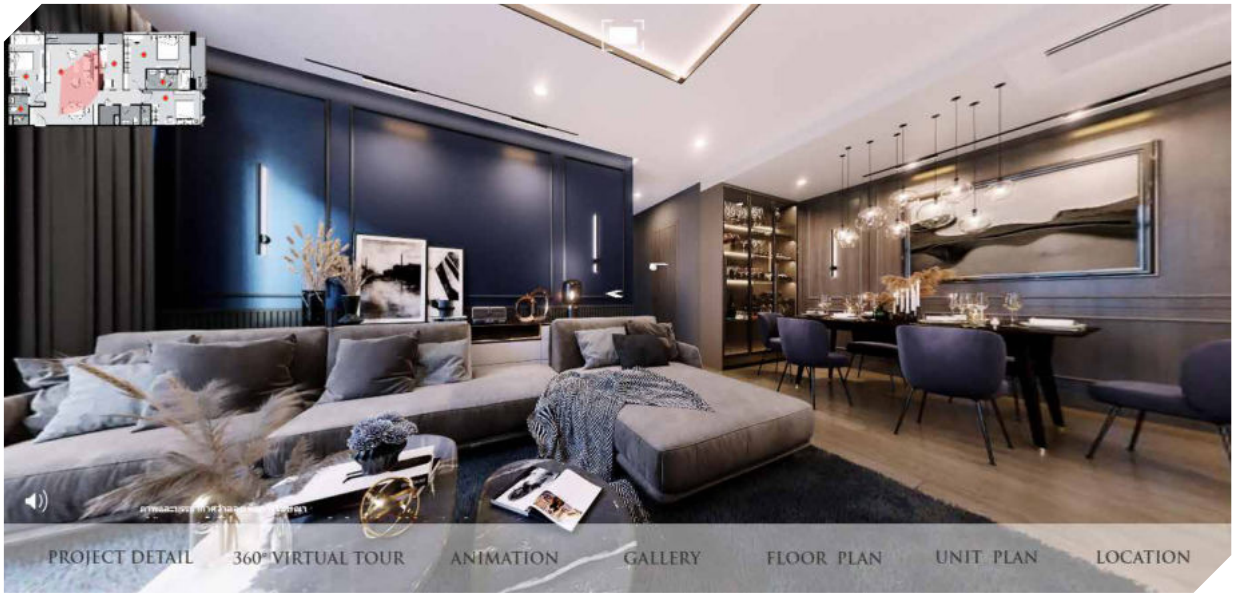
SocialEnable

- **Social Admin**

The Company has hired social admin staff to answer customers' questions about project details and receive complaints on any social platform channels of Supalai, such as Facebook and Messenger, so that customers will be provided with the fastest service every day from Monday to Sunday from 9 a.m. to 7 p.m. without holidays.

- **360 Virtual Tour**

During the COVID-19 outbreak when customers are often concerned about visiting sales gallery, the Company is aware of the importance of safety and comfortableness of customers visiting the project. Therefore, 360 virtual tour technology us applied to Supalai Premier. Samsen - Rachawat, Supalai Oriental Sukhumvit 39 Supalai Loft Sathorn - Ratchaphruek, and Supalai Elegance Boromratchachonnani 121, etc., which allows customers to view the project virtually in all perspectives without entering project sites or uncompleted projects.



- **Launch of new platforms, such as Blockdit and Tiktok**

- **Blockdit** is a quality content and knowledge platform that offers a wide range of contents, including news, articles, videos or podcasts, suitable for people who want knowledge in any topics. There are 35 categories of topics available according to the interested content. Supalai prepares articles to provide knowledge about houses and finance by summarizing and preparing infographic for easy reading and understanding. There are over 100 contents available.

- **TikTok** is the most popular short-video platform of the year with the highest number of accounts, with features and effects of the platform that can easily and interestingly create short videos, so it attracts people of all generations. The content ranges from entertainment to education. Supalai wants to communicate with Gen Z and Gen Y by creating video content that meets the individual's identity in terms of education and entertainment, such as instructions for unit inspection when purchasing condominium units, with an emphasis on trendy content and easy access to people, including some product placements for recognition.

3. Product and Service Strategies

- Focusing on the selection of potential project locations based on the expansion of communities and the future plan the transport network expansion, emphasizing on the quality of 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, semi-detached houses, townhouses, 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

4. Product and Service Differentiation Strategies

- Continuously developing innovations of "Supalai" 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 layout and cancel online unit reservation, 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 payment via Bill Payment, Payment QR Code Payment, including the development of Application Supalai to explain the convenience to residents for providing home information, receipts, repair notifications, etc.

5. 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

6. 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 sticker 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

7. 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 owner and state enterprise officials with medium income, divided into;

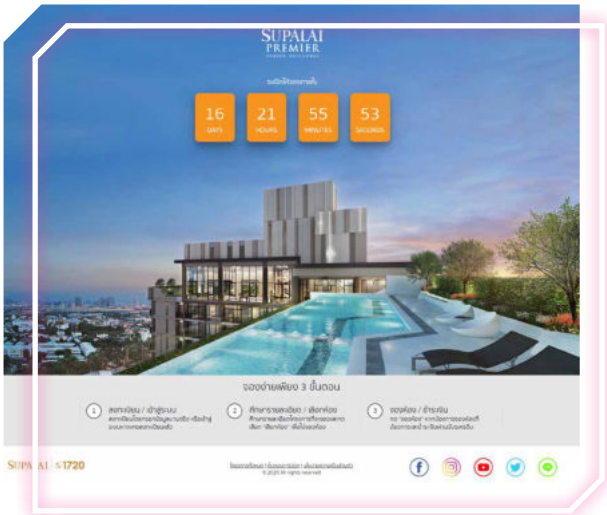
Target	Income / month
lower medium	20,000 - 50,000 Baht per month
medium income	50,000 - 120,000 Baht per month
upper medium	120,000 Baht per month or higher

Distribution and Distribution Channels

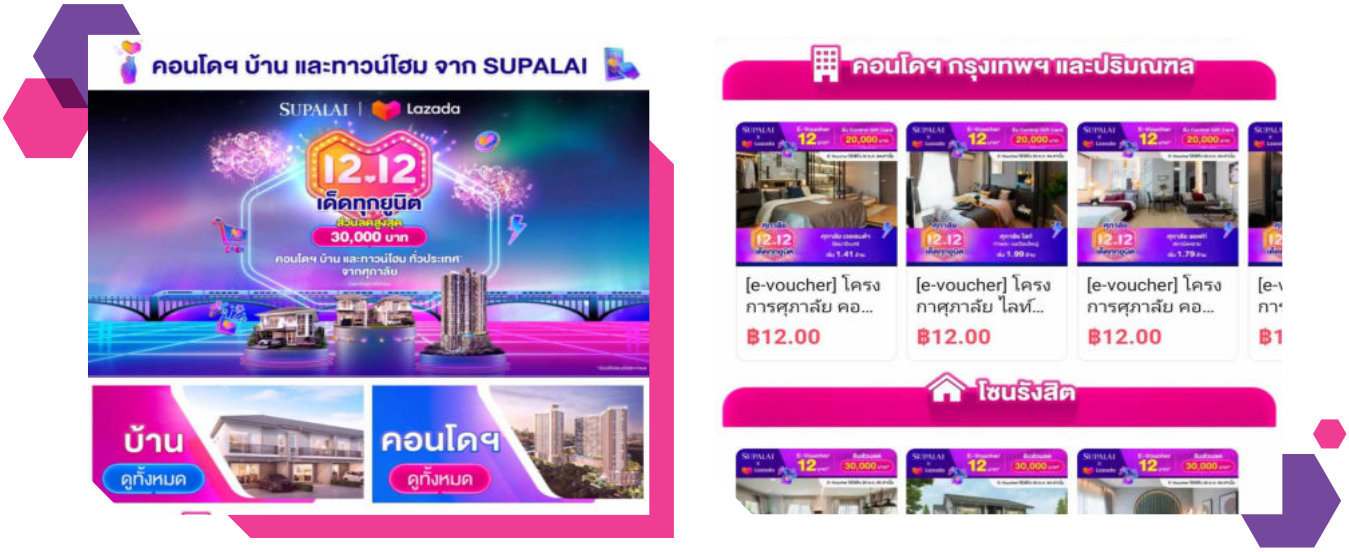
Distribution channels through sales offices located in each project, sales through the Company's website, www.supalai.com, or online booking are used. Plus, there is the channel via LAZ Mall with Lazada by providing sales promotions to allow customers to purchase cash discount coupons for purchasing 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.



Sales Office located in each project



Sales through Company's website or Online Booking



LAZ Mall and Lazada Channels

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. However, 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, 2021

Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
					Construction (% total project)	Sales (% unit sold from total units)
Low Rise Projects						
1. Supalai Monte Biz Chiangmai	Wat Ket, Amphoe Mueang, Chiangmai	7-2-85.5	3.4 Million Baht or more	CB	100	77
2. Supalai Lagoon Phuket	Thep Krasattri Road, Ko Kaew, Amphoe Mueang, Phuket	80-0-81.6	2.2 Million Baht or more	DH,TH	100	92
3. Prime Villa	Chao Fa West Road, Chalong, Amphoe Mueang, Phuket	2- 2- 0	5.1 Million Baht or more	DH	100	86
4. Lagoon Biz 1	Thep Krasattri Road, Ko Kaeo, Amphoe Mueang, Phuket	1-1-49.7	5.1 Million Baht or more	CB	100	88
5. Supalai Bella Koh Kaew Phuket	Ko Kaew, Amphoe Mueang, Phuket	38-0-3.7	2.2 Million Baht or more	DH, DP TH	100	93
6. Novo Ville Phaholyothin-Lumlukka	Khu Khot, Lamlukka, Pathumthani	8-0-0	1.9 Million Baht or more	TH	100	92
7. Supalai Primo Srisunthon Phuket	Sri Sunthon Road, Tha Lang, Phuket	11-0-27.6	2.6 Million Baht or more	DP,TH	100	75
8. Supalai Primo Pattaya	Nong Prue, Bang Lamung, Chonburi	14-2-42	2.1 Million Baht or more	DP, TH	100	86
9. Supalai Bella Suratthani	Bang Bai Mai, Amphoe Mueang, Suratthani	24-0-29	2.9 Million Baht or more	DH,DP	100	95
10. Supalai Garden Ville Rayong	Nam Khok, Amphoe Mueang, Rayong	99-1-1.9	2.6 Million Baht or more	DH	100	95
11. Supalai Primo Nakhonsithammarat	Tha Wang, Amphoe Mueang, Nakhonsithammarat	6-2-37.7	2.2 Million Baht or more	DP,TH	100	25
12. Supalai Bella Thalang Phuket	Thep Krasattri Road, Thalang, Phuket	34-0-52.40	2.3 Million Baht or more	DH, DP, TH	100	51
13. Novo Ville Phutthasakhon	Suan Luang, Krathum Baen, Samutsakhon	21-3-80	1.9 Million Baht or more	TH	100	82

Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
					Construction (% total project)	Sales (% unit sold from total units)
14. Supalai Bliss Mahidol	Chang Khlan, Pa Daet, Amphoe Mueang, Chiangmai	1-1-50.30	2.3 Million Baht or more	TH	100	75
15. Supalai Garden Ville Suratthani	Wat Pradu, Amphoe Mueang, Suratthani	60-1-44.50	3.8 Million Baht or more	DH	93	77
16. Supalai Park Ville Nittayo	Nittayo Road, Nong Khon Kwang, Amphoe Mueang, Udonthani	60-3-44.1	3.5 Million Baht or more	DH	85	72
17. Supalai Moda Ubonratchathani	Rai Noi, Amphoe Mueang, Ubonratchthani	50-2-53.7	3.7 Million Baht or more	DH	56	38
18. Supalai Garden Ville Ring Road-Sankamphaeng	Outer Ring Road, Ton Pao, Sankamphaeng, Chiangmai	78-2-77.20	3.2 Million Baht or more	DH	96	90
19. Supalai Ville Ubonratchathani	Rai Noi, Amphoe Mueang, Ubonratchthani	28-0-61.5	2.3 Million Baht or more	DH	95	85
20. Supalai Garden Ville Rangsit Klong 2	Prachathipat, Thanyaburi, Pathumthani	95-0-94.7	3.0 Million Baht or more	DH, DP	82	89
21. Supalai Garden Ville Bangkok-Pathumthani	Ban Duea, Amphoe Mueang, Pathumthani	94-1-54.2	3.5 Million Baht or more	DH	83	77
22. Supalai Bella Ubonratchathani	Rai Noi, Amphoe Mueang, Ubonratchathani	34-3-52	1.5 Million Baht or more	DH, DP, TH	95	86
23. Supalai Ville Suratthani	Tha Thong Mai, Kanchanadit, Suratthani	21-3-83.20	1.8 Million Baht or more	DH,DP, TH	89	46
24. Supalai Ville Nakornratchasima	Hua Thale, Amphoe Mueang, Nakornratchasima	36-1-21.30	2.5 Million Baht or more	DH,DP	96	65
25. Supalai Bella Udonthani	Ban Lueam, Amphoe Mueang, Udonthani	36-3-19.7	1.7 Million Baht or more	DH, DP,TH	97	86
26. Supalai Bella Nakornsithammarat	Pak Phun, Amphoe Mueang, Nakornsithammarat	57-0-26.3	1.7 Million Baht or more	DH, DP,TH	78	62
27. Supalai Pride Bangna - Ladkrabang	Sisa Chorakhe Noi, Bang Sao Thong, Samut Prakan	149-1-23.9	1.8 Million Baht or more	DH, DP,TH	82	82
28. Supalai Primo Ubonratchathani	Saensuk, Warin Chamrap, Ubonratchathani	25-1-33.7	1.6 Million Baht or more	DH, DP,TH	61	42

Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
					Construction (% total project)	Sales (% unit sold from total units)
29. Supalai Park Ville Nakhonsithammarat	Pak Nakhon, Amphoe Mueang, Nakhonsithammarat	34-2-43.2	3.9 Million Baht or more	DH	79	60
30. Supalai Bella Nakornratchasima	Cho Ho, Amphoe Mueang, Nakornratchasima	42-2-15	1.8 Million Baht or more	DH, DP,TH	87	62
31. Supalai Bella Bangkok-Pathumthani	Bangduea, Amphoe Mueang, Pathumthani	19-2-95.7	1.8 Million Baht or more	TH	93	77
32. Novo Ville Udonthani	Ban Chan, Amphoe Mueang, Udonthani	13-3-77.6	1.7 Million Baht or more	DP,TH	72	50
33. Supalai Pride Pracha Uthit	Nai Khlong Pla Kot, Phra Samut Chedi, Samutplakan	86-0-63	2.0 Million Baht or more	DH,DP, TH,CB	72	67
34. Supalai River Ville Rayong	Choeng Noen, Amphoe Mueang, Rayong	24-1-41.9	6.5 Million Baht or more	DH	59	22
35. Supalai Primo Bangsaen	Amphoe Mueang, Chonburi	21-2-96.8	2.2 Million Baht or more	DH, DP, TH	90	80
36. Supalai Garden Ville Nakornratchasima	Ban Mai, Amphoe Mueang, Nakornratchasima	41-2-80.4	2.8 Million Baht or more	DH	82	60
37. Supalai Park Ville Maekorn-chiangrai	Tha Sai, Amphoe Mueang, Chiangrai	86-1-29.1	2.9 Million Baht or more	DH,DP	80	55
38. Supalai Bella Outer Ring Road - Ramindra	Bang Chan, Khlong Sam Wa, Bangkok	53-2-72.5	2.3 Million Baht or more	DH, DP, TH	85	75
39. Supalai Ville Sriracha Suan-Sue	Nong Kham, Sriracha, Chonburi	16-0-98.8	1.9 Million Baht or more	DH, DP, TH	80	54
40. Supalai Primo Chaiyaphruek-Bangbuathong	Phimon Rat, Bang Bua Thong, Nonthaburi	11-0-82.5	2.6 Million Baht or more	DP,TH	99	82
41. Supalai Primo Kanchanaphisek - Chaiyaphruek	Phimon Rat, Bang Bua Thong, Nonthaburi	20-1-93	2.1 Million Baht or more	DP, TH	62	50
42. 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	83	45
43. Supalai Primo Suranaree	Suranari, Amphoe Mueang, Nakornratchasima	14-3-70.20	2.1 Million Baht or more	DH, DP, TH	91	53

Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
					Construction (% total project)	Sales (% unit sold from total units)
44. Supalai Moda Pinklao-Phutthamonthon Sai 3	Sala Klang, Bang Kruai, Nonthaburi	27-0-18.60	3.0 Million Baht or more	DH,DP	95	80
45. Supalai Ville Ekachai - Kanchanaphisek	Bang Nam Chuet, Amphoe Mueang, Samut Sakhon	62-0-75.40	2.8 Million Baht or more	DH, DP, TH	75	51
46. Supalai Ville Nakhonsithammarat	Tha Sak, Amphoe Mueang, Nakhonsithammarat	26-0-78.40	3.0 Million Baht or more	DH	37	22
47. Supalai Bella Kanchanaphisek-Soi Kantana	Bang Yai, Amphoe Bang Yai, Nonthaburi	26-0-90.90	2.3 Million Baht or more	DH, DP, TH	72	56
48. Supalai Park Ville Rama2 - Thakham	Thakham, Bangthunthian, Bangkok	46-3-81	5.0 Million Baht or more	DH	84	72
49. Supalai Bella Maekorn-Chiang Rai	Tha Sai, Amphoe Mueang, Chiangrai	40-2-8.90	1.8 Million Baht or more	DH, DP, TH	48	19
50. Supalai Ville Rangsit Klongluang -Klong 2	Klong 2, Klongluang, Pathumthani	53-2-34.50	2.9 Million Baht or more	DH, DP	43	36
51. Supalai Pride Udonthani	Nong Bua, Amphoe Mueang, Udonthani	96-3-78.1	2.4 Million Baht or more	DH, DP, TH	36	26
52. Supalai Ville Rayong	Choeng Noen, Amphoe Mueang, Rayong	57-2-49.32	3.1 Million Baht or more	DH, DP	59	49
53. Supalai Prima Villa Nakornratchasima	Nong Bua Sala, Amphoe Mueang, Nakornratchasima	56-1-26	5.4 Million Baht or more	DH	30	12
54. Supalai Primo Phetkasem 110	Nong Khang Plu,Nong Khaem, Bangkok	12-1-32.80	2.7 Million Baht or more	TH	91	71
55. Supalai Bella Chayangkhun-Kham Yai	Rai Noi, Amphoe Mueang, Ubonratchthani	60-0-68	1.4 Million Baht or more	DH, DP, TH	54	24
56. Supalai Primo Kanchanaphisek-Rama V	Bang Muang, Bang Yai, Nonthaburi	16-0-70.7	2.6 Million Baht or more	DP, TH	94	63
57. Supalai Park Ville Phaya Satcha-Sukhumvit	Phaya Satcha Kiri Road, Samet, Amphoe Mueang, Choburi	45-0-31	5.1 Million Baht or more	DH	90	40
58. Supalai Novo Ville Suratthani	Wat Pradu, Amphoe Mueang, Suratthani	29-2-49.50	1.5 Million Baht or more	DH, DP, TH	61	40

Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
					Construction (% total project)	Sales (% unit sold from total units)
59. Supalai Bella Rama 2-Pantainorasingh	Pantai Norasingh, Amphoe Mueang, Sumutsakhon	23-0-80.8	2.0 Million Baht or more	DH, DP, TH	83	60
60. Supalai Park Ville Rangsit Klong 4	Bueng Yitho, Thanyaburi Pathumthani	92-2-24	4.5 Million Baht or more	DH	46	26
61. Supalai Prima Villa Pinklao-Phutthamonthon Sai 2	Sala Thammasop, Thawi Watthana, Bangkok	26-2-94.5	16.1 Million Baht or more	DH	57	27
62. Supalai River Ville Suratthani	Bang Bai Mai, Amphoe Mueang, Suratthani	19-2-74.8	5.4 Million Baht or more	DH	40	16
63. Supalai Prima Villa Phatthanakan Khu Khwang	Na, Amphoe Mueang, Nakhonsithammarat	83-3-3	4.5 Million Baht or more	DH	32	27
64. Supalai Pride Outer Ring-Lamlukka Klong 6	Klong 6, Lamlukka, Pathumthani	44-1-67.20	3.5 Million Baht or more	DH,DP, TH	53	32
65. Supalai Primo Ayutthaya	Ban Ko, Amphoe Meuang, Ayutthaya	15-3-78.4	2.3 Million Baht or more	DP, TH	59	38
66. Supalai Ville Sriracha-Bowin	Bueng, Sriracha, Chonburi	88-0-74.5	2.8 Million Baht or more	DH, DP	27	18
67. Supalai Park Ville Hangdong-Chiangmai	Ban Waen, Hang Dong, Chiangmai	32-2-92.1	4.5 Million Baht or more	DH	40	12
68. Supalai Primo Phaholyothin 54/1	Khlong Thanon, Sai Mai, Bangkok	26-1-83.7	2.5 Million Baht or more	DH, DP, TH	69	55
69. Supalai Park Ville 1 Bangna-Thepharak	Bang Chalong, Bang Phli, Samutprakan	21-3-66.5	4.6 Million Baht or more	DH	72	78
70. Supalai Park Ville 2 Bangna-Thepharak	Bang Chalong, Bang Phli, Samutprakan	13-0-83.6	3.8 Million Baht or more	DH	76	52
71. Supalai Garden Ville Nang Lae-Chiangrai	Nang Lae, Amphoe Mueang, Chiangrai	86-2-96.2	3.0 Million Baht or more	DH	22	7
72. Supalai Ville Ayutthaya	Ban Ko, Amphoe Meuang, Ayutthaya	31-2-86.7	3.4 Million Baht or more	DH, DP	53	31
73. Supalai Bella Bansuan-Setthakit	Nong Ri, Amphoe Mueang, Chonburi	30-0-80.9	2.6 Million Baht or more	DH, DP, TH	64	48

Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
					Construction (% total project)	Sales (% unit sold from total units)
74. Supalai Pride Phitsanulok	Nai Mueang, Amphoe Mueang, Phitsanulok	60-2-86	1.9 Million Baht or more	DH, DP, TH	34	61
75. 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	36	7
76. Supalai Ville San Phi Suea	San Phi Suea, Amphoe Mueang Chiangmai	9-1-1	2.3 Million Baht or more	DH, DP, TH	82	40
77. Supalai Urbana Chaengwattana-Pakkret	Bang Phut, Pak Kret, Nonthaburi	9-1-71	3.4 Million Baht or more	TH	77	35
78. Supalai Primo Rangsit	Bang Phun, Amphoe Mueang, Nonthaburi	6-0-71.8	3.0 Million Baht or more	TH	95	47
79. Supalai Primo Rattanathibet	Bang Rak Phatthana, Bang Bua Thong, Nonthaburi	10-3-21.1	2.9 Million Baht or more	TH	53	38
80. Supalai Palm Springs Rayong	Nong Taphan, Ban Khai Rayong	61-3-23.8	3.3 Million Baht or more	DH	10	8
81. Supalai ParkVille Prachauthit-Suksawat	Nai Khlong Bang Pla Kot, Amphoe Phra Samut Chedi, Samutprakarn	51-3-92.1	7.0 Million Baht or more	DH	16	5
82. Supalai Elegance Borommaratchachonnani 121	Sala Thammasop, Thawi Watthana, Bangkok	34-2-65.2	18.0 Million Baht or more	DH	29	8
83. Supalai Lake & Park	Ban Chan, Amphoe Mueang Udonthani, Udonthani	94-0-66.7	3.2 Million Baht or more	DH,DP	16	3
84. Supalai Palm Springs Thepharaks	Bang Pla, Amphoe Bang Phli, Samutprakarn	99-2-33.3	3.9 Million Baht or more	DH	28	31
85. Supalai Ville Bangna-Srinakarin	Bang Kaeo, Amphoe Bang Phli, Samut Prakarn	25-2-82.5	3.0 Million Baht or more	DH, DP, TH	34	24
86. Supalai Bliss Nakornratchasima	Na Klang, Amphoe Sung Noen, Nakhon Ratchasima	21-3-96.2	1.8 Million Baht or more	DH, DP, TH	26	16
87. Supalai Bella Westgate	Sao Thong Hin, Amphoe Bang Yai, Nonthaburi	32-3-97.2	3.3 Million Baht or more	DH, DP, TH	27	9
88. Supalai Palm Springs Ban Pon Phuket	Si Sunthon, Amphoe Thalang, Phuket	68-0-97.2	2.4 Million Baht or more	DH, DP, TH	29	9

Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
					Construction (% total project)	Sales (% unit sold from total units)
89. Supalai Primo Lat Krabang	Lam Pla Thio, Lat Krabang, Bangkok	35-0-43	2.3 Million Baht or more	DH, DP, TH	30	13
90. Supalai Palm Springs Rama 2	Khok Kham, Amphoe Mueang, Samutsakhon	90-3-49.1	3.2 Million Baht or more	DH, DP	17	11
91. Supalai Primo Chalong Phuket	Chalong, Amphoe Mueang, Phuket	15-3-2.3	3.50 Million Baht or more	DH, DP, TH	32	6
92. Supalai Ville Pattaya-Motorway	Nong Prue, Amphoe Bang Lamung, Chon Buri	21-0-80	2.8 Million Baht or more	DH, DP, TH	37	19
93. Supalai Primo Nongbuasala	Nong Bua Sala, Amphoe Mueang, Nakhonratchasima	42-0-0.3	1.2 Million Baht or more	DH, DP, TH	7	8
94. Supalai Garden Ville Phitsanulok	Hua Ro, Amphoe Mueang, Phitsanulok	70-0-15.4	3.0 Million Baht or more	DH, DP	1	4
95. Supalai Primo Rayong	Thap Ma, Amphoe Mueang, Rayong	36-2-30.3	2.0 Million Baht or more	DH, DP, TH	4	24
96. Lagoon Biz 2	Ko Kaew, Amphoe Mueang, Phuket	0-2-61.7	4.1 Million Baht or more	CB	98	67
97. Supalai Garden Ville Nang Lae-Chiangrai Commercial Building	Nang Lae, Amphoe Mueang, Chiang Rai	86-2-96.2	3.0 Million Baht or more	DH, DP	90	13
High Rise Projects						
1. Supalai Vista Phuket	Takua Pa Road, Talat Yai, Amphoe Mueang, Phuket	2-3-46.8	2.1 Million Baht or more	CD	100	58
2. Supalai Mare @Pattaya	Thepprasit Road, Nong Prue, Bang Lamung, Chonburi	7-1-93	1.8 Million Baht or more	CD	100	87
3. Supalai Vista Sriracha-Leamchabang	Sukhumvit Road, Thung Sukhla, Sriracha, Chonburi	2-1-83	1.2 Million Baht or more	CD	100	50
4. Supalai City Resort Rayong	Aduntharmaprabhas Road, Choeng Noen, Rayong	4-1-88	1.2 Million Baht or more	CD	100	70
5. Supalai City Resort Phra Nang Klao Station-Chaophraya	Sanambinnam Road, Bangkasor, Amphoe Mueang, Nonthaburi	3-3-24	2.3 Million Baht or more	CD	100	90

Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
					Construction (% total project)	Sales (% unit sold from total units)
6. Supalai Vista @ pak kred Intersection	Pak Kret, Nonthaburi	2-0-45	1.5 Million Baht or more	CD	100	77
7. Supalai Lagoon Phuket	Thepkasatter Road, Ko Kaeo, Phuket	4-0-64.10	1.1 Million Baht or more	CD	100	91
8. Supalai Monte 2	Chiangmai-Doi Saket Road, Wat Ket, Amphoe Mueang, Chiangmai	4-1-24.3	1.7 Million Baht or more	CD	100	75
9. Supalai Veranda Rattanathibeth	Bangkasor, Muang District, Nonthaburi	5-3-1.7	1.5 Million Baht or more	CD	100	46
10. Supalai City Resort Chaengwattana	Bang Talat, Pak Kret, Nonthaburi	5-0-17.1	2.2 Million Baht or more	CD	100	72
11. Supalai Loft @ Khaerai Station	Tiwanon Rd., Bangkasor, Amphoe Muang, Nonthaburi	2-0-34.5	1.7 Million Baht or more	CD	100	46
12. Supalai City Resort Chonburi	Ban Suan, Amphoe Mueang, Chonburi	6-0-30.10	1.2 Million Baht or more	CD	100	69
13. Supalai Elite Surawong	Si Phraya, Bangrak, Bangkok	2-1-55	5.1 Million Baht or more	CD	100	77
14. Supalai Oriental Sukhumvit 39	Khlong Tan Nuea, Wattana, Bangkok	10-1-29	5.0 Million Baht or more	CD	100	57
15. Supalai Park Talat Phlu Station	Ratchaphruek Road, Talat Phlu, Thon Buri, Bangkok	4-1-0.7	1.6 Million Baht or more	CD	100	70
16. Supalai Prime Rama 9	Bangkapi, Huai Khwang, Bangkok	2-1-50	2.5 Million Baht or more	CD	100	60
17. Supalai Riva Grande	Rama III Rd., Chong Nonsi, Yannawa, Bangkok	11-1-14	3.9 Million Baht or more	CD	100	71
18. Supalai Veranda Phasi Charoen Station	Bang Wa, Phasi Charoen, Bangkok	10-3-46	1.7 Million Baht or more	CD	100	80
19. Supalai Veranda Sukhumvit 117	Samrong Tai, Amphoe Mueang, Samutprakan	4-2-29	1.7 Million Baht or more	CD	100	55
20. Supalai Loft Prajadhipok-Wongweinyai	Somdet Chao Phraya, Khlong San, Bangkok,	2-0-3.8	2.2 Million Baht or more	CD	96	94

Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
					Construction (% total project)	Sales (% unit sold from total units)
21. Supalai Veranda Ramkamhaeng	Hua Mak, Bang Kapi, Bangkok	15-1-95.9	1.7 Million Baht or more	CD	83	84
22. Supalai Icon Sathorn	Thung Maha Mek, Sathorn, Bangkok	7-3-82	9.0 Million Baht or more	CD	10	22
23. Supalai Park Fai Chai Station	Ban Chang Lo, Bangkok Noi, Bangkok	6-0-95.20	2.1 Million Baht or more	CD	70	24
24. Supalai City Resort Sukhumvit 107	Samrong Nuea, Amphoe Mueang, Samutprakan	13-1-78.4	2.0 Million Baht or more	CD	90	6
25. Supalai Lite Thapra-Wongweinyai	Wat Tha Phra, Bangkok Yai, Bangkok	2-2-42.1	2.1 Million Baht or more	CD	82	26
26. Supalai Premier Si Phraya-Samyan	Si Phraya Road, Si Phraya, Bangrak, Bangkok	2-2-97	3.9 Million Baht or more	CD	22	99
27. Supalai City Resort Charan 91	Bang-Or, Bang Phlat, Bangkok	11-3-20.4	1.5 Million Baht or more	CD	35	37
28. Supalai Loft Sathorn-Ratchaphruek	Pak Khlong Phasi Charoen, Phasi Charoen, Bangkok	3-1-75.1	1.7 Million Baht or more	CD	25	90
29. Supalai Premier Samsen - Ratchawat	Thanon Nakhon Chai Si, Dusit, Bangkok	2-2-93	4.2 Million Baht or more	CD	2	64
30. Supalai City Home Rayong	Thap Ma, Amphoe Mueang, Rayong	3-0-55.2	1.2 Million Baht or more	CD	0	0

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-Sq.wa.)	Starting price	Product type	Progress of	
					Construction (% total project)	Sales (% unit sold from total units)
1. Asean Trade Center	Kanchanavanich Road Hatyai, Songkhla	52-0-25.4	045 Million Baht or more	CD, OT	100	90
2. City Rrsort Pasawang	Petchkasem -Pasawang Road Hatyai, Songkhla	5-1-59.1	1.4 Million Baht or more	CD, TH	100	65
3. Palmsprings Promenade	Sriphuwanart-nai Road Khuanlang, Hatyai, Songkhla	8-1-18.5	3.4 Million Baht or more	TH, DW, DP	100	91
4. Palmsprings 9	Kanchanavanich Banpru Hatyai, Songkhla	12-2-33.7	3.5 Million Baht or more	TH, DH	100	80
5. Palmsprings 12	Kanchanavanich Road Banpru Hatyai, Songkhla	23-0-94.5	1.7 Million Baht or more	TH,DP	69	48
6. Supalai Garden Ville - Hatyai	Kanchanavanich Road Banpru Hatyai, Songkhla	49-1-37.4	2.9 Million Baht or more	DW,DP	49	27
7. Palmsprings Bliss	Khlong Hae Road Hatyai, Songkhla	16-2-74.1	1.9 Million Baht or more	TH, DW, DP	89	83
8. Palmsprings Park Ville	Asian Highway, Khuanlang Hatyai, Songkhla	40-1-16.8	4.1 Million Baht or more	DP	95	86
9. Palmsprings Primo	Tha Kham Kanchanawanich (2031) Road, Tha Kham, Amphoe HatYai, Songkhla	24-3-72.8	2.4 Million Baht or more	DP, DW	27	26
10. Palmsprings Lift	Khong Hae-Khu Tao Road, Kholng Hae, Amphoe HatYai, Songkhla	36-3-60	3.2 Million Baht or more	DP, DW	11	11
11. Palmville Thepharak	Bang Pla, Bang Phli Samut Prakarn	37-2-52	3.2 Million Baht or more	DP	50	60

(2) Supalai Northeast Company Limited

Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
					Construction (% total project)	Sales (% unit sold from total units)
1. Supalai Royal River	Mittraphap Road, Tha Phra, Amphoe Mueang, Khonkaen	161-3-57.4	1.3 Million Baht or more	DH, L	83	81
2. Supalai Garden	Maliwan Road, Ban Pet, Amphoe Mueang, Khonkaen	50-2-97.7	2.0 Million Baht or more	DH, DP	100	95
3. Ville Maliwan	Maliwan Road, Nai Mueang, Amphoe Mueang, Khonkaen	20-1-26.9	2.5 Million Baht or more	DH, TH	100	95
4. Moda Airport Khonkaen	Ban Pet, Amphoe Mueang, Khonkaen	78-2-53	2.7 Million Baht or more	DH, DP	77	60
5. Supalai River Ville 2 (Non-Allocated)	Mittraphap Road, Tha Phra, Amphoe Mueang, Khonkaen	1-1-84.30	3.0 Million Baht or more	DH	100	43
6. Supalai Primo Bunegnongkhot	Ban Pet, Amphoe Mueang, Khonkaen	15-3-3.50	2.0 Million Baht or more	DP,TH	46	17
7. Supalai Bliss Maliwan R.8	Ban Pet, Amphoe Mueang, Khonkaen	10-3-4.0	1.4 Million Baht or more	TH	69	27
8. Supalai Royal River 2	Tha Phra, Amphoe Mueang, Khon Kaen	13-1-14.3	2.4 Million Baht or more	DH	29	0

(3) Supalai Property Management Company Limited

Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
					Construction (% total project)	Sales (% unit sold from total units)
1. Bliss Siracha Bo-win	Bueng, Sriracha, Chonburi	28-3-5.4	1.3 Million Baht or more	DP, TH	42	28
2. Bliss Bankai Rayong	Nong Taphan, Amphoe Ban Khai, Rayong	28-0-0	2.0 Million Baht or more	DH, DP, TH	38	25

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

2. Office Building for Rent

Supalai Grand Tower Project

Details and Highlights of the Project

Supalai Grand Tower Project is a 33-storey office building and retail space for rent. The total gross floor area approximately is 93,056 square meters divided into one 33-storey office building and 2 parking buildings with parking capacity of more than 1,200 cars and full facilities, such as air-conditioned food court, branches of commercial bank, convenience store, post office, and sports club, etc.

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

Potential of Location

Supalai Grand Tower Project is located on Rama 3 Road, which connects to the Central Business District, Silom Road and Sathorn Road through Narathiwat Ratchanakarin Road and links to Rama IV Road through Rama 3 Road. It is also situated near to the 1st stage and the 2nd stage expressway entrances and exits, In addition, the Gray Line Mass Transit Project, which is the master plan of the Office of Transport and Traffic Policy and Planning, is currently under the process of preparation of the environmental impact analysis report (EIA) on the route of Rama 3 - Tha Phra. These increases the potential of the project area in the future.

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 because they have a network covering the target customers. In addition, the customers of the Company can contact and rent office areas directly with the Company's office building rental space salesperson.

Factors of Success

Operating Results in 2021

Although, in 2021, Supalai Grand Tower was affected by the Coronavirus 2019 outbreak due to the work style changing to Work from Home of some tenants in the building or the capacity limit for indoor dining of restaurants, which affected the operators of the building, the building remained open as usual. The measures on safety and cleanliness of the building are strictly implemented to reassure tenants of the building. After Supalai Grand Tower coordinated with the Social Security Office in the area to be selected as a COVID-19 vaccination area for insured

persons under Section 33, this caused 95% of tenants of Supalai Grand Tower to be vaccinated and employees gradually resumed their work in office buildings and the number increased sequentially until the end of 2021. The tenants returned to 100% full operation of the total number of tenants of the building. By the end of 2021, Supalai Grand Tower had an occupancy rate of 89%, with a slight increase of rental rate in 2020 to 88%.

3. Hotel & Resort Business

Supalai Pasak Resort Hotel & Spa

Supalai Pasak Resort & Spa in Saraburi Province is a large natural hotel and resort on 183 Rai of land that is 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 had been organized here, such as Miss Grand Contest in Saraburi Province, meetings of village health volunteer club nationwide, meetings of leading government agencies and over 2,000 companies in the private sector.



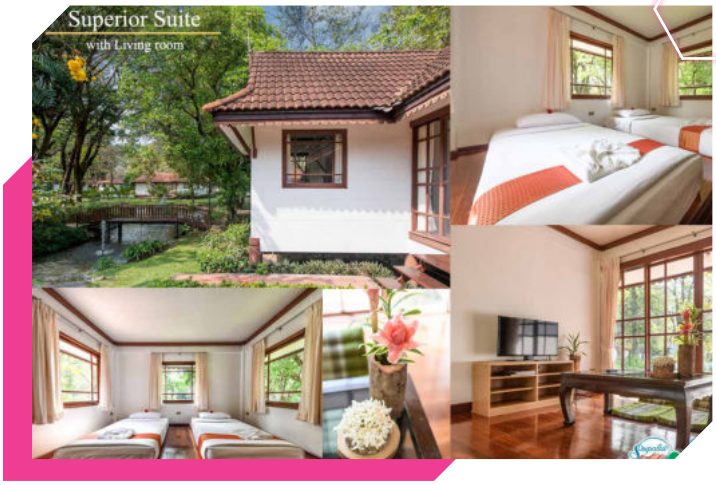




Product : Rooms in Supalai Pasak Resort, Saraburi Province, are divided into 3 types as follows:



1. **Pasak Standard Room (Without Living Room)** The area of the room is 17 sq.m. without living room. Once the door is opened, there is a bed inside the room. The price starts at 1,390 Baht with breakfast included.



2. **Pasak Superior Suite** is the semi-detached house. There is a living room separated from the bedroom proportionately with the area of 35 sq.m. The price starts at 1,690 Baht with breakfast included.



3. **Super Deluxe Suite** is decorated in a new style perfectly combining with minimalism and Thai identity. Rooms are upgraded from the Superior Suite in order to offer greater comfort. It consists of 55" Smart TV and full amenities with the price starting at 2,190 Baht with breakfast included.

Highlights & Services

There are many highlights of the hotel, including staff services, delicious taste, and clean food with clean food, good taste award guaranteed. Another important highlight is invaluable nature. Supalai Pasak Hotel Resort & Spa has maintained the most original natural integrity and trees since the project was launched, so there are many large shady trees and fresh air. The hotel is only one and a half hour away from Bangkok.

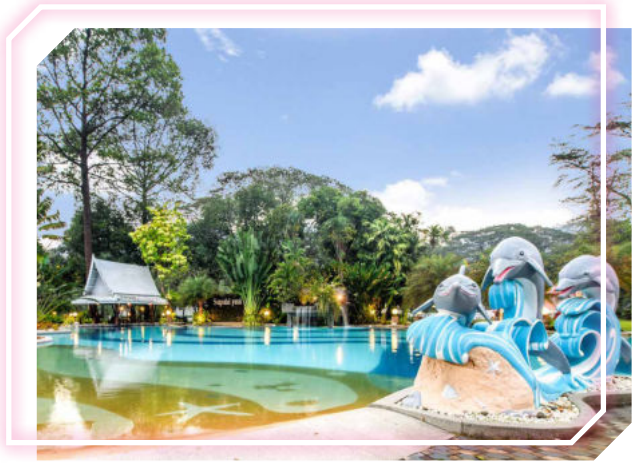




There are full amenities available, including Pasak Restaurant / Swimming Pool / Fitness / Spa / Playground / Minimart / Bicycle / WIFI / Trekking Activity /Mini Zoo and more.

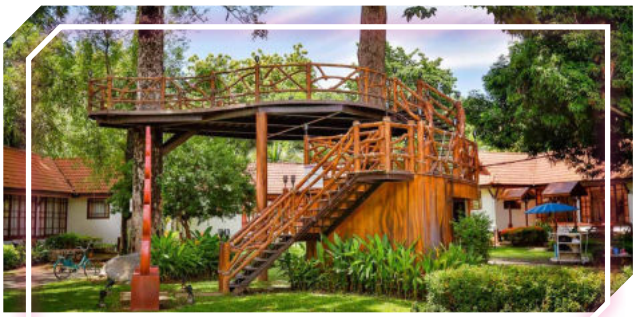
12 Check-in Spots in the Hotel

The hotel's main highlight is that there are up to 12 check-in spots for guests to take photos, which is another interesting activity, such as "Na - Palai", the small agricultural garden for planting organic vegetables to use for cooking and making customers healthy, large swimming pool with the concept of a lake amidst the valley. The swimming pool is built equal to the floor level so that it feels like a natural sea. The hotel constantly cleans the swimming pool to keep the water clear at all times.







Supalai Cheewa Withee Project

It is another pride of the hotel. The Sufficiency Economy principles from King Rama 9 is applied to the Supalai Cheewa Withee Project. The hotel produces and provides shampoo and soap to guests in the room. In addition, good soil and fertilizers, are produced and distributed, including multipurpose liquids made from fruit peels. This can reduce waste, pollution and also help improve the environment. If any organizations are interested in these products, the hotel is willing to demonstrate how to produce them.







Marketing Characteristics of Hotel & Resort Business

Regarding hospitality or hotel business, there is a steady growth rate due to the changing behavior of the world today. The trend of peace, shadiness, and nature becomes popular. In addition, the number of foreigners investing in the country increases, therefore, accommodation with services is required. The Company establishes its competitive strategies as follows:

Studying from Consumer Insight

The viewpoint of main customers using services is to find a quiet, safe, and affordable place with good service and suitable for elderly and young children. This location is chosen because it has a large and safe swimming pool. The air is clean and the villa provides large usable area, so it is perfect for family vacations where guests are able to cook and barbecue, sing karaoke, and do activities together.

Competitive Strategies

Product and Service Strategies

- The hotel has been continuously renovated to keep up with the trend but still maintained its uniqueness and focused on staff service, which has been the strength of the hotel since the beginning, along with the full amenities.
- There are a variety of products. In addition to accommodation services, there is also revenue from distribution of shower products and agricultural products from Supalai Cheewa Withee Project, which meet the needs in many areas other than accommodation.

Confidence-building for customer strategies

- Confidence in the brand "Supalai", which the hotel is under the supervision of Supalai
- Participating in the Association of Domestic Travel, Tourism Council of Thailand, Saraburi Province and Tourism Club, Saraburi Province
- Building confidence in health and hygiene; The Hotel obtains SHA Plus certification for hygiene standards. All employees of the Hotel received 3 doses of vaccination for Covid-19. In addition, employees have been trained in services according to health and hygiene standards to build confidence for customers who use the services during the Covid-19 crisis.
- Certified by SHA from TAT collaborating with the Ministry of Public Health to create confidence to customers using the services during the Disease Coronavirus (COVID-19) crisis
- Adjusting the service model to reduce contact by setting up a payment QR code and online channels to communicate with employees to reduce face-to-face communication

Sales Promotion Strategy

- Organizing sales promotions and marketing activities appropriately for each period, such as Long Stay Promotion during Covid-19 outbreak
- Organizing fun events via Facebook page to create engagement and awareness
- Offering promotions by cooperating with the public sector, such as We Travel Together campaign, promotions for medical personnel
- Providing promotions with tour agencies and any authorities
- 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.

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

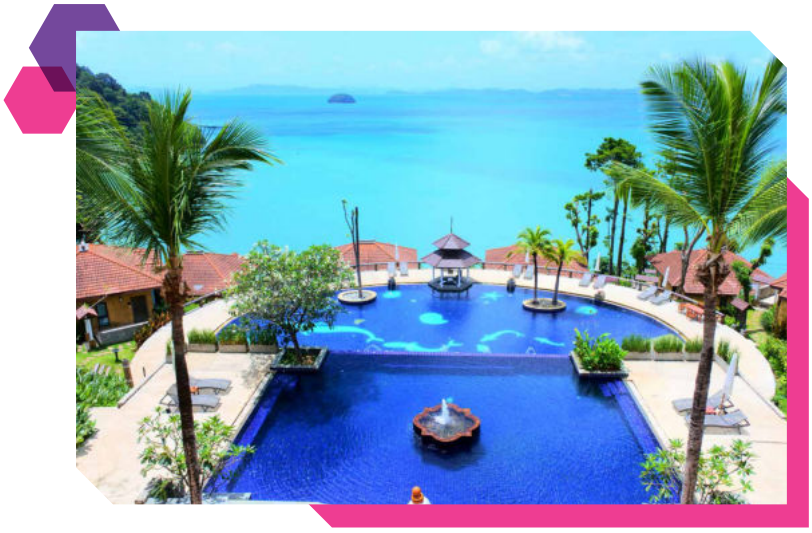
Distribution channels

- Tel. 090-656-9952, 036-200-630
- Line : @supalaipasakresort
- Facebook page : Supalai Pasak Resort & Spa
- www.supalaipasakresort.com
- Online Travel Agents (OTA) : Agoda, Booking.com

Success factor

Business is conducted based on integrity and understanding to meet the needs of the guests so that they will receive good impression and experiences. 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.

In 2021, the Hotel was proud to be a part of immunizing the country by being selected as a Disease Coronavirus (COVID-19) vaccination service unit to provide the second and the third doses of vaccination services to more than 1,000 persons in Saraburi province by cooperating with the public sector led by District Chief, Chief Executive of Subdistrict Administrative Organization, and Saraburi Provincial Public Health.



Supalai Scenic Bay Resort and Spa

It is a resort located in a potential location with a private beach and attractive landscape. There are 182 rooms with sea views. Islands on the Andaman Sea in the northeast of Phuket Island can be seen from all rooms. There are also meeting rooms that can accommodate up to 400 guests. It is perfect for customers who want to rest in a relaxing atmosphere or hold meetings, seminars, sports activities, parties and wedding ceremony at a cozy and beautiful seaside resort.

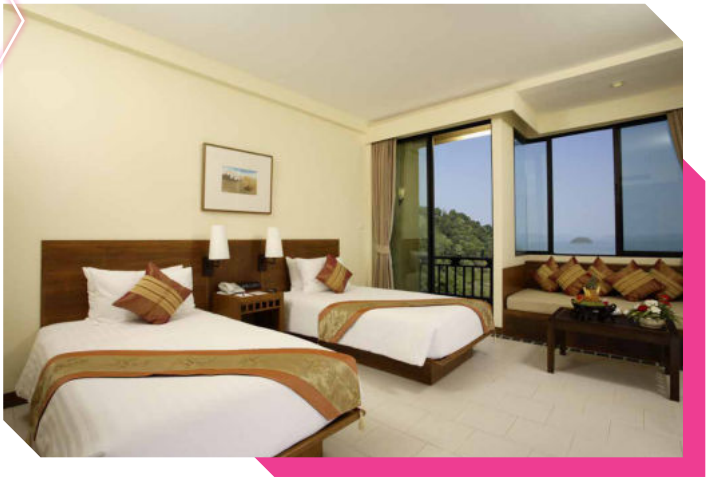




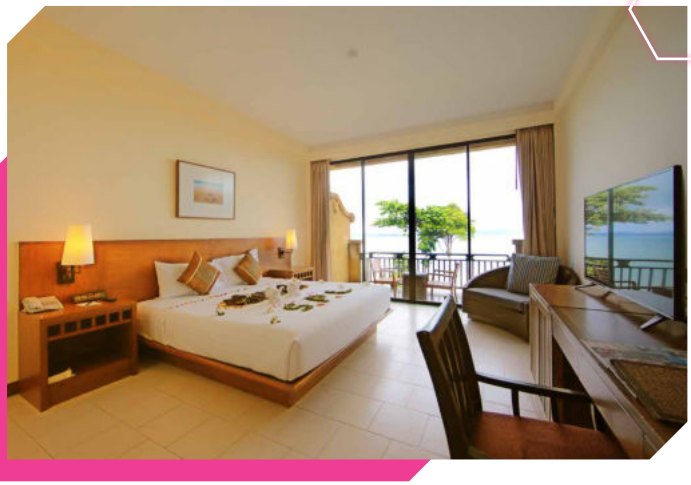




Product : Rooms in Supalai Scenic Bay Resort and Spa, Phuket Province, are divided into 4 types as follows:



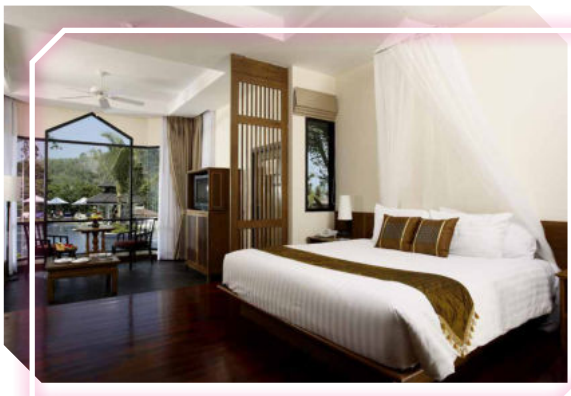
1. **Deluxe Sea View** 80 Room, Room size 32 sq.m. Twin bed 180 degree sea view



2. **Super Deluxe Sea View** 40 Room, Room size 36 sq.m. King size bed 180 degree sea view



3. .**Grand Deluxe Sea View** 24 Room, Room size 40 sq.m. King size bed 180 degree sea view



4. **Poolside Villa** 38 Room, Room size 50 sq.m. King size bed 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.

Regarding the nature of the market, the Hotel emphasizes on customers from a wide range of groups, including customers with personal trip, customers with direct reservation with the Hotel, customers with reservation via travel agencies or online agents and customers organizing meetings - seminars.

Competitive Strategies

Add-on Sales Strategy

- Providing promotions by cooperating with the public sector, Tourism of Thailand (TAT), organizations, companies, etc.
- Providing promotions that are suitable for the needs of customers requiring Workation Stay Promotion through social media channels during the Coronavirus 2019 Disease outbreak
- Providing promotions by cooperating with online companies and travel agencies with an emphasis on prices that can compete with other hotels.

Product and Service Strategy

- Developing products to be suitable for the needs of customers; The hotel offers 3 additional Beach Front Villa rooms in front of Supalai Beach to accommodate customers requiring privacy, especially customers during honeymoon period.
- Focusing on improving the standard of rooms and amenities regularly as well as service standards
- Improving online and offline channels for accessing to all products and services

Price Strategy

- Developing the price strategy by applying financial principles together with marketing to determine product prices to compete with competitors in the neighboring area in order to gain advantages on product and price and customer satisfaction

Customer Confidence Creation Strategy

- The Hotel creates confidence on hygiene standards with SHA Plus certification. All employees received three doses of the vaccine. There is a hospital under covenant (MOU) available for taking care of customers who have positive test results during their stay at the hotel, especially for customers under the Phuket Sand Box and Test & Go Programs. All employees are trained in terms of operation to meet hygiene standards and prevent the spread of coronavirus disease 2019.
- Improving service models to reduce physical exposure, such as using QR Codes for payment, and providing information services in hotels, i.e. spa, restaurant

Target Customer Group

The hotel's target customer group include 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 customers organizing meetings - seminars who uses rooms and meeting - seminar rooms, as well as a group of activity and event organizers
- A group of corporate customer, government agencies, state-owned enterprises, and organizations
- A group of honeymooner

Distribution Channels

- Hotel website, sales offices, and social media, such as Facebook, Official Line
- Online Travel Agents
- Domestic and international travel agencies
- Partner companies and residents of Supalai projects nationwide

Factors of Success

The factors that determine the success of the hotel business are not only the location, rooms, prices, and amenities, but also the development of the quality of services and the improvement of the business model emphasizing on the application of modern technologies as well as attention to health, hygiene, and environment to be suitable for changing behavior and needs of tourists due to the severe and long-lasting impact of the coronavirus 2019 outbreak. In the meantime, the tourism behavior also changes. Therefore, the Hotel must be able to adapt and manage risks in order to recover its business. As the Hotel is certified by SHA EXTRA PLUS + Standard, tourists departing from foreign countries are able to stay at this hotel during the quarantine period under Phuket Sand Box and Test & Go Programs.

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.



Koh Naka Yai



Koh Naka Noi



Thale Waek at Koh Phae



Tourist Attractions
in Ban Bang Rong Community



Phang Nga Bay



Samed Nang Chee Viewpoint

1.2.2.2 Thai Economic Situations, Residential Situations and Forecast

Thai Economic Situations in 2021 and Forecast in 2022

Kwan Inkham

In 2021, the new wave of COVID-19 outbreak disrupted Thailand's economic activity as a result of the escalation of epidemic control measures of the government, especially during the third quarter which directly affected the consumption of the private sector. It can be said that this is the lowest point of the Thai economy. With the expectation of an increasing proportion of population vaccinated and the recovery and resumption of economic activity in the last quarter, the public sector's implementation of policies to stimulate the economy and the continuous capital formation of the private sector will be the major supporting factors to Thailand's economic recovery in the rest of the year 2021 and 2022.

Private consumption expenditure in the third quarter decreased by 3.2% compared with a 4.8% growth from the previous quarter. That came mainly from the transportation sector. Consumption in the restaurant and hotel sector decreased by 16% in the third quarter, compared with an 8.2% growth in the second quarter, due to restrictions on restaurant service and lockdown measures, including the tourism sector which has not resumed operations during such period. Meanwhile, the food and non-alcoholic beverage category has grown steadily according to the assistance measures of the public sector supporting the purchasing power and alleviating the cost of living in consumer goods category.

In the third quarter, the overall capital formation decreased by 0.4% in line with the public investment declined by 6%. It had been the first decline since the COVID-19 outbreak or the second quarter of 2020. It was noticeable that the private investment had been expanding continuously since the first quarter of 2021 and grew up to 9.2% in the second quarter. The main reason was the low base in the previous years due to the investment disruption on a long pause. When considering the private investment in the machinery and tool category, there was a significant expansion, increased by 12.2% and 3.7% in the second and third quarters, respectively. This reflected the sign of recovery in the manufacturing sector and positive expectations of manufacturers.

The overview of public expenditures was in a steady level with an increase of 2.5%. Most of them derived from the disbursement of social welfare of the government implementing its policy continuously. In particular, it grew to 47.1% compared with the same period of the previous year. However, budget disbursement from the framework of Emergency Loan Act, expenditures to stimulate consumption through special measures and increasing public expenditures remained the major supporting factors for Thailand's economic growth.

The export volume of products and services in Thai Baht grows continuously in the second and third quarters with an increase of 27.7% and 12.3%, respectively, according to the global economic growth, which was likely to grow annually up to 15%. The import volume of products and services greatly expanded with an increase of 30.3% and 27.8% in the second and third quarters, respectively. The growth was in the form of rate and nominal terms, including the category of medicines and medical supplies, increased by 96.41% in the third quarter, the category of semi-finished raw materials, especially oil that has continued expanding in the second and third quarters, increased by 74.34% and 91.61%,

respectively, partly due to the increase in the global oil price, and the category of capital goods where its import continued growing, increased by 27.60% and 23.45% in the second and third quarters, respectively. This is an important indication of the resumption and the recovery of domestic manufacturing. Although the figure of exports starts to improve, the net export reflected through the current account balance is likely to be negative due to the higher value of import. As a result, the international sector does not support gross domestic product growth.

Domestic factors are expected to gradually recover and the international sector begins to return to normal situation in some major countries. Plus, the number of infected persons is gradually decreasing at an improved rate, including comprehensive vaccinations of the population. As a result, it is expected that the economic engine will fully resume in 2022 onwards. The economic growth rate for the year 2021 is estimated to be at 1.4%. However, the key variables for the economic recovery will mainly depend on the tourism sector. Regarding concerns on the outbreak situation in Thailand and travel restriction in some countries, especially China, there is a high risk that the number of tourists will not increase significantly in the short term.

Forecast of gross domestic products in 2022 is likely to expand slowly at an estimated rate of 3% per year, which is considered the average growth rate under general conditions. Regarding the category of transportation and accommodation, about a quarter of the portion lost in 2020 is expected to be recovered due to the opening up of the country along with foreign tourists and domestic tourism. This is based on the assumption of the current COVID-19 situation in Thailand. When considering the impacts from foreign countries, it begins to gradually improve according to the current trend.

Policy Significance

Regarding the abovementioned economic growth rate data, the Research Department of Supalai PLC has the following opinions: Private consumption has a negative response to the enforcement of lockdown measures. Overall consumption, which has been steady or increased due to public tax expenditure to mitigate negative effects, is in line with the figures of the public expenditure on social welfare increasing continuously during such period. Enforcement of measures in the manner of lockdowns is therefore a negative factor for the economic system, especially private consumption.

Negative effects stalled the capital formation of some private sector, causing investments to be slowed down and postponed from the year 2021. As a result, there was compensation for missing investments from the previous period in 2021 based on the recovery of the manufacturing sector during the easing of measures. This can be seen from the continuous expansion of investment from the first quarter of the year, while the public investment remains uncertain due to the management.

Key factors include the level of oil prices. Although there is low chance of a further rise in oil prices, the economic system still has such burden which inevitably causes negative impacts on gross domestic products. As a result, the rate of economic growth would not improve as itshould be The abovementioned is likely to cause the average economic growth rate in 2022 to grow at a rate of 3%., not more.

Table 1 : Growth Rate and Proportion of Each Account that is Components of GDP

Proportion of %GDP		50%	15%	25%		10%		100%
Year	Quarter	Private Consumption	Government Consumption	Capital Formation (Private)	Capital Formation (Public)	Export	Import	GDP
2019	Q1	4.4	3.2	4.2	0.1	-4.6	-0.3	**2.8**
	Q2	4.0	1.6	1.9	1.4	-4.5	-3.5	**2.4**
	Q3	3.9	2.7	2.1	3.8	0.3	-7.0	**2.7**
	Q4	3.6	-0.8	2.5	-5.7	-3.0	-9.5	**1.3**
	Total	**4.0**	**1.7**	**2.7**	**0.1**	**-3.0**	**-5.2**	**2.3**
2020	Q1	2.7	-2.5	-5.3	-9.1	-5.8	-3.0	**-2.1**
	Q2	-6.7	1.0	-14.9	12.6	-27.5	-23.6	**-12.1**
	Q3	-0.6	2.5	-10.6	17.6	-23.3	-19.3	**-6.4**
	Q4	0.9	2.2	-3.3	0.6	-21.5	-7.0	**-4.2**
	Total	**-1.0**	**0.9**	**-8.4**	**5.7**	**-19.4**	**-13.3**	**-6.1**
2021	Q1	-0.3	2.1	3.0	19.6	-10.5	1.7	**-2.6**
	Q2	4.8	1.0	9.2	4.1	27.7	30.3	**7.6**
	Q3	-3.2	2.5	2.6	-6.0	12.3	27.8	**-0.3**

Source : QGDP/Q3 2021, Office of the Economic and Social Development Council



Residential Situation in 2021 and Forecast in 2022

Kwan Inkham

The housing market in the first half of 2021 indicates a slight expansion of sales from the year 2020 due to the COVID-19 outbreak which still remains and becomes evidently more severe than the previous year according to the number of newly infected people. Although the situation is similar based on the enforcement of lockdown measures for the same period of 1 quarter, the new wave of outbreak causes serious impact on the Thai economy, especially during the third quarter. This causes the recovery of the housing business to be postponed inevitably, although the factors behind may be unclear. When considering the situation that has begun to unwind as Thailand to was able to reduce the number of new cases, the opening up of the country and the improved economic activity over the past year, it is in line with gross domestic products, expanding at a rate, relatively higher than the year 2020. It may be possible that entrepreneurs become more familiar with market conditions making adaptations. It can be considered a positive sign for the recovery of the housing market.

The government's enforcement of measures to prevent the outbreak like the closure of stores and malls and the restrictions on various types of economic activity, especially in the tourism and related sectors, are the main reason which causes the overall demand in the housing market in 2020 to not return to the market. The adaptation of entrepreneurs who had slowed down the launch of new products steadily in the past two years causes the supply in the market to increase only slightly. It is estimated that the total housing sales in 2021 is around 76,000 units.

The sales were higher for single-condominium detached houses and townhouses, but no clear direction for Single-detached houses product was the least affected category compared with all types of residences. Sales in 2021 are estimated to be around 11,000 units. It can be noticeable that the sales of single-detached houses are steady even during the crisis. It represents the continued demand for housing from groups with mid-upper level purchasing power. When considering the price level of sold residences, it was found that townhouses could be sold increasingly at all price levels, which was surprising as the buyers in this group should be those affected by the economic situation, especially when they were normally rejected for a loan request from financial institutions. This year's sales for townhouses are expected to be around 28,000 units, compared with the year 2020 at approximately 20,000 units.

In the condominium category, it is the most affected product. Sales of condominiums in 2020 had decreased to about a half of the normal situation. The enforcement of LTV measures in early 2019 caused the demand to slow down. The number of condominium units sold in this year is expected to remain steady at low level. In 2021, sales were estimated at approximately 28,000 units. According to the delay of new projects launch expected to resume in the market from 2022 onwards and the relaxation of LTV measures, there is still a low probability that condominium sales will grow comparable to pre-crisis conditions or around 50,000 units.

The Research Department of Supalai Public Company Limited estimates the behavior of sales rate, or the number of units sold as a proportion of the total of units sold available for sale, (%Sold) by comparing with the GDP growth rate (%GDP). The relation can be written in the form of an equation as follows:



$$\%Sold = 28.564 + 2.135\%GDP$$
$$(2.384)\ *\quad (0.469)\ **$$

Adjusted R^2	=	0.422	S.E. of the estimate	=	9.3062
F-Statistic	=	20.726	Durbin-Watson	=	1.211

Remarks : *, ** Standard Error

Under the assumption that the gross domestic product for 2022 will have a growth rate of about 3% and there is no new wave of the COVID-19 outbreak, it is forecasted that the market's sales rate will return to 34%, which is 1% lower than the year 2018, but slightly higher than the year 2019, or the year before the COVID-19 pandemic. However, historical data shows that annual supply available for each year from 2012-2019 will be in the range of 110,000-130,000 units per year. For the situation in 2022, the supply is expected to be in the range of 90,000-100,000 units. According to the model estimates, it is predictable that the sales situation has an intermediate possibility to return to 100,000 units per year again. In other words, the market conditions are likely to be similar to the year 2019, or the year before the pandemic.

The recovery of the housing market still faces challenges from Thai economic factors. Although, in 2022, it is estimated that the growth will improve slightly at a rate of 3% according to the reopening of the country for tourists and the reinstatement of full economic activities. The tourism business before the COVID-19 outbreak will remain lost about three-quarters of the normal situation. This will be a risk factor that prevent economic conditions and purchasing power from returning to the average in the short term. "In addition, even if oil prices stop rising further in 2022 or start falling, there is still pressure on the international trade sector. Although exports remain in good condition, the above factors will affect the purchasing power proportionally in the housing market, as estimated above."

Table 1 Sales and Remaining Supply of Types of Residence as of 2012 - 2021 (Bangkok and its Vicinity)

Number of Units Sold and Remaining Supply of Total Residences					
Year	**2017**	**2018**	**2019**	**2020**	**2021***
Year-end balance	195,227	199,768	218,626	226,390	243,469
Sales	103,579	120,577	99,862	65,279	76,348
Total	298,806	320,345	318,488	291,669	319,817
Unit Sold	**34.66%**	**37.64%**	**31.36%**	**22.38%**	**23.87%**

Number of Units Sold and Remaining Supply of Single-detached Houses					
Year	2017	2018	2019	2020	2021*
Year-end balance	36,971	35,432	37,506	36,861	30,512
Sales	12,773	12,610	11,010	10,690	11,434
Total	49,744	48,042	48,516	47,551	41,946
Unit Sold	25.68%	26.25%	22.69%	22.48%	27.26%
Number of Units Sold and Remaining Supply of Townhouses					
Year	2017	2018	2019	2020	2021*
Year-end balance	62,571	63,222	66,510	75,053	78,323
Sales	27,545	31,066	28,699	20,557	28,564
Total	90,116	94,288	95,209	95,610	106,887
Unit Sold	30.57%	32.95%	30.14%	21.50%	26.72%
Number of Units Sold and Remaining Supply of Condominiums					
Year	2017	2018	2019	2020	2021*
Year-end balance	76,790	81,818	93,882	90,841	104,655
Sales	56,634	69,352	54,303	28,947	28,132
Total	133,424	151,170	148,185	119,788	132,787
Unit Sold	42.45%	45.88%	36.65%	24.17%	21.19%

Source : Research Department of Supalai PLC, *Estimates

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
Layout and Designing for construction project (Building drawing and public utilities.

Requesting for Permission for Construction
Submitting a request for permission to construction and other matters to relevant government agencies.

Selection of contractors and construction
Select contractors, including project manager, and supervising engineers and perform construction for low-rise project.

Selling and receiving installment payment
Sell projects to customers; and start construction for high-rise projects 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.

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

The Company considers the land purchase with a reasonable price compared with lands in the same location. However, it must be the price that, once it is developed, the project can be sold at a price that is appropriate for the market situations in that area.

Market Situations

The Company will take into account the marketing needs in each location so that it can purchase lands on locations with high market demand at present or in the near future in order to correctly develop projects that are in demand by the market.

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

Prior to any land purchase, the Company will inspect legal restrictions, rules, and any regulations from relevant agencies for the enforcement of laws relating to the land utilization whether there is any control possibly affecting development guidelines set by the Company on such land plots. In addition, there is a research whether the trends of new laws that will go into effect have an impact on the development of projects. This is to avoid the land purchase on areas that may affect the future development of projects and residences. The Company will verify the validity of land ownership and existing obligations on the land for supporting the consideration prior to any land purchase.

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 high-speed 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

New contractors who want to work for the Company must fill in the information according to the form of the Company and also attach supporting documents for consideration. The procedures are conducted by interviewing, considering past performances, inquiring from related parties, or inspecting the certificate of work. One of these methods or several methods may be used. After passing the criteria on consideration and the employment has been made, the Company will register such contractor in the list.

For the high-rise construction, there will be an annual evaluation and summary of performance results. At the completion of the project and throughout the warranty period, this evaluation will be done with all contractors for projects with the Company.

For the low-rise construction, there will be the evaluation and summary of performance results once a year which will be taken into consideration for offering new projects. Such evaluation will be done with all contractors registered for projects as well.

The Company has the criteria for selecting contractors by considering the type of contractor, registered capital and working capital, and past performances of contractors, as follows;

- Type of contractor can be divided into juristic person and natural person, which must be registered as a juristic person and provide VAT registration, identification card number, and valid taxpayer identification number.
- Registered capital financial position and working capital must be sufficient and appropriate for the nature of work and the amount of work to be employed which can be considered from the past performances.
- Regarding the past performances of contractors, the contractor must present past works that are the same as or similar to the employed projects, including the quantity and size of projects. If the contractor has just started establishing a new juristic person or has just started being a contractor, its executive and/or team must have reliable experiences in the employed projects and no negative work experiences or personal background.

4) Sources and Materials Used in Construction

The Company is the real estate developer with Cost Leadership. To make its product cost lower than competitors and be able to sell products at lower prices than competitors in the same location with equal or higher quality, the Company has a policy to procure main materials with quality according to the standards through the transparent selection process. The price of at least 3 vendors or manufacturers is compared to control the quality products according to the standard and the appropriate price level. The Company is ready to deliver products to customers in accordance with ISO9001 : 2015 that the company has been certified.

In addition, the Company is the integrated real estate developer including single-detached houses, townhomes, semi-detached houses and condominiums in Bangkok metropolitan and its vicinity and provincial areas. Therefore, the Company can order large quantities of materials and bargain prices and conditions with the seller of materials. If any material price is likely to increase, the Company will negotiate with the seller and manufacturer in advance to maintain the same price as long as possible.

However, during the year 2003 to 2021, the Company had not purchased construction materials from any distributor or had no obligation to purchase materials from a particular distributor or manufacturer for more than 30% of the total purchase value of construction materials because most construction materials are interchangeable products.

5) Environmental Impact

Energy-efficient design or environmentally friendly water consumption is applied to save the cost of living for customers. The Company provides the public utility system of projects in accordance with the laws relating to land allocation, including the study of environmental impact within the project as required by law. The Company has studied and provided public utilities in accordance with the aforementioned study results. Regarding projects that do not require an environmental impact study, 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 in order 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.

1.2.2.4 Assets Used in Business Operations

As at December 31, 2021, the Company and its subsidiaries had assets used in the business operation, consisting of property development projects for sales, investment properties, land held for development (details are shown in attachment 4) and property, building and equipment the details are as follows;

Property, Building and Equipment

- **Supalai Public Company Limtied**

Fixed Assets	Book Value as of 31 Dec 2021 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Land	43.51	-	N/A	-
Building	205.05	5, 20, 30	N/A	-
Building improvements and structures	65.96	5	N/A	-
Machinery and equipment	18.98	5	N/A	-
Furniture, fixtures and office equipment	210.44	3, 5	N/A	-
Motor vehicles	55.91	5	N/A	-
Deduct: Accumulated depreciation	(385.97)			
Net Book Value	**213.88**			

- **Supalai Property Management Company Limited**

Fixed Assets	Book Value as of 31 Dec 2021 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Land	9.69	-	N/A	-
Building and building improvements	9.94	20	N/A	-
Furniture and fixtures	16.32	3, 5	N/A	-
Machinery and equipment	8.30	5	N/A	-
Hotel operating appliances	28.43	3	N/A	-
Motor vehicles	9.13	5	N/A	-
Deduct: Accumulated depreciation	(61.61)			
Net Book Value	**20.20**			

- **Haadyai Nakarin Company Limited**

Fixed Assets	Book Value as of 31 Dec 2021 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Machinery and equipment	6.95	5	ไม่มี	-
Furniture and fixtures	15.46	3, 5	ไม่มี	-
Motor vehicles	5.14	5	ไม่มี	-
Deduct: Accumulated depreciation	(24.79)			
Net Book Value	**2.76**			

- **Supalai Northeast Company Limited**

Fixed Assets	Book Value as of 31 Dec 2021 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Machinery and equipment	1.38	5	N/A	-
Motor vehicles	1.22	5	N/A	-
Office Equipment, Furniture and fixtures	3.32	3, 5	N/A	-
Deduct: Accumulated depreciation	(4.81)			
Net Book Value	**1.11**			

- **Phuket Estate Company Limited**

Fixed Assets	Book Value as of 31 Dec 2021 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Land and land improvement	31.84	20	Security for bank overdrafts	10
Building and building improvements	196.20	20		
Machinery and equipment	29.73	5	N/A	-
Motor vehicles	4.49	5	N/A	-
Furniture, fixtures and office equipment	9.11	5	N/A	-
Deduct: Accumulated depreciation	(192.97)			
Net Book Value	**78.40**			

Policy on Investment in Subsidiaries and Associated Companies

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, 2021, 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	177
Supalai Northeast Company Limited	335	99	331
Phuket Estate Company Limited	169	82	215
Supalai Philippines Incorporate	900 (Million PHP)	100	432
Supalai Singapore Holdings Pte Ltd	111 (Million SGD)	100	2,760
		Total	**4,660**

The Company invested in Adelphi Real Estate Management Company Limited ("Adelphi"). Adelphi, as SPALIRT's Real Estate Investment Trust manager ("REIT manager") is responsible for investing in real estate, operating and managing SPALIRT, as well as procuring benefits from assets of Supalai Grand Tower Project.

As at December 31, 2021, the Company invested in an associates as follows;

Company's name	Paid up capital (Million Baht)	Percentage of Shareholding (percent)	Investment Cost (Million Baht)
Adelphi Real Estate Management Company Limited	10	30	4

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, 2021, the Company had obligations to transfer the ownership of house and/or condominium to the buyers in accordance with the contract amounting to 26,324 million Baht. It is estimated that, by 2022, the Company will be able to deliver products in the total amount of 15,078 million Baht.

(2) Haadyai Nakarin Company Limited

As at December 31, 2021, Haadyai Nakarin Company Limited had obligations to transfer the ownership of house and/or condominium to the buyers in accordance with the contract amounting to 913 million Baht. It is estimated that, by 2022, the Company will be able to deliver products in the total amount of 913 million Baht.

(3) Supalai Northeast Company Limited

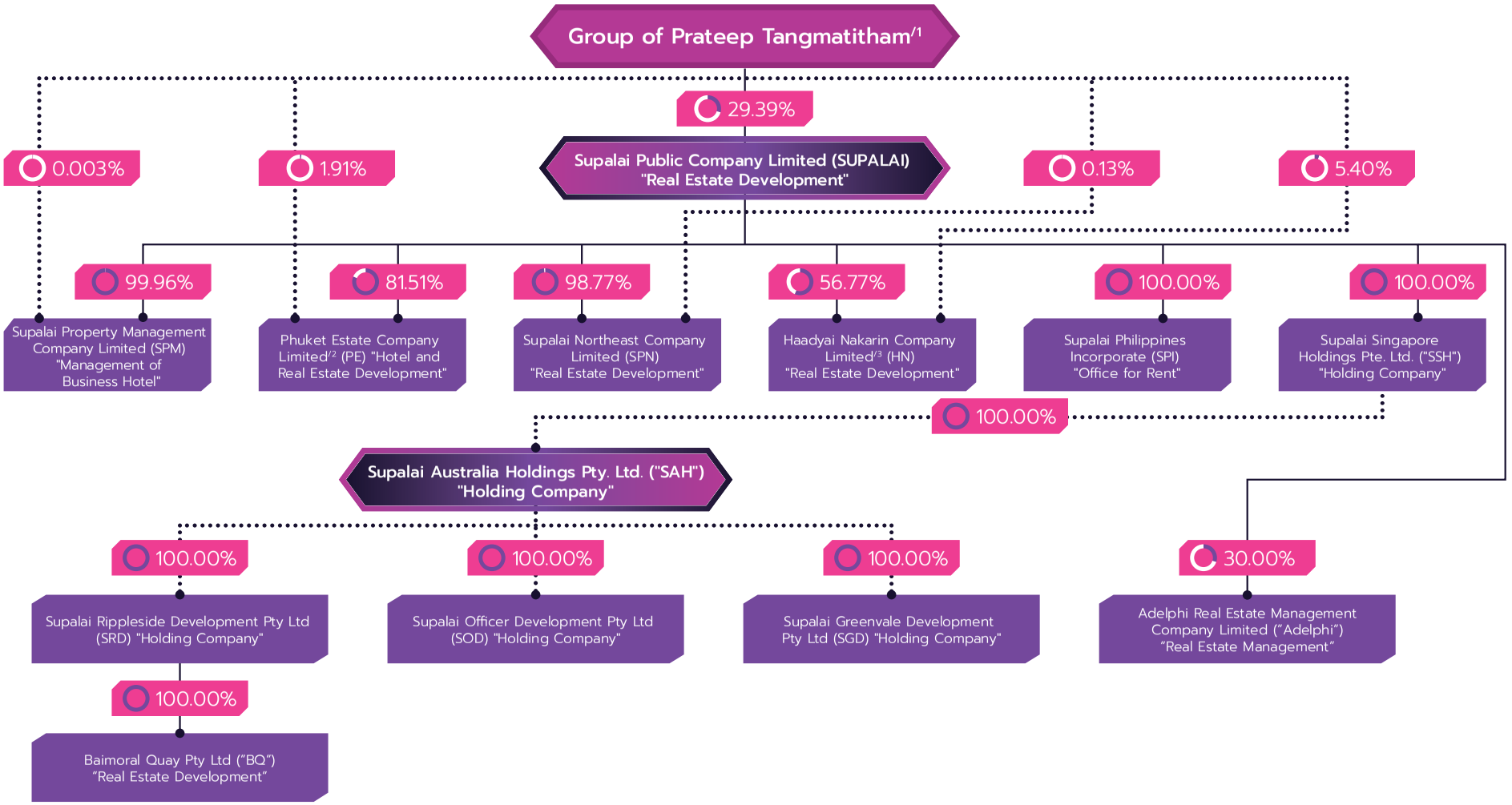
As at December 31, 2021, Supalai Northeast Company Limited had obligations to transfer the ownership of house to the buyers in accordance with the contract amounting to 72 million Baht. It is estimated that, by 2022, the Company will be able to deliver products in the total amount of 72 million Baht.

(4) Supalai Property Management Company Limited

As at December 31, 2021, Supalai Property Management Company Limited had obligations to transfer the ownership of house to the buyers in accordance with the contract amounting to 145 million Baht. It is estimated that, by 2022, the Company will be able to deliver products in the total amount of 145 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 2021



/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).

/2 Mr. Chuan Tangmatitham who is Dr. Prateep Tangmatitham's elder brother and Mrs. Anchan Tangmatitham, Mr.Chuan Tangmatitham's wife hold shares in an aggregate number of 3.15% of the paid-up capital. The other shareholders are natural persons who are not related to the group of Dr. Prateep Tangmatitham.

/3 Mr. Chuan Tangmatitham who is Dr. Prateep Tangmatitham's elder brother and Mrs. Anchan Tangmatitham, Mr. Chuan Tangmatitham's wife hold shares in an aggregate number of 4.65% of the paid-up capital. The other shareholders are natural persons who are not related to the group of Dr. Prateep Tangmatitham.

The Company has a total number of 12 subsidiaries and associated companies 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, Supalai Public Company Limited purchased shares held in SPM by existing shareholders, resulting in the proportion of its shareholding increased to 99.99%.

During 2018, Supalai Public Company Limited injected investment of approximately 20 million Baht in Supalai Property Management Co., Ltd. to operate business.

During 2019, Supalai Property Management Co., Ltd. increased in its registered capital by 200 million Baht to invest in property development project.

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

As at 31 December 2021, the Company holds shares of this company at the rate of 99.96% of the registered capital of 745 million Baht.

(2) HaadyaiNakarin 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 levelcondominium project and housing projects.

During the year 2015, Supalai Public Company Limited 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, Supalai Public Company Limited had purchased additional shares from small shareholders of HN, resulting in the proportion of its shareholding increased to 56.52%

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

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

(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 currently carrying out 9 housing projects in Khon Kaen Province.

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

PE was established in 1989 in order to purchase the land in Phuket. Subsequently, in 2001, SPM which is a subsidiary of the Company has 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 very high amount of investment and SPM did nothave sufficient capital. SPM, therefore, sold all of its shares to the Company. On 24 March 2010, the 2010 Annual General Meeting of the Shareholders of Phuket Estate Company Limited approved an increase of that its registeredshare 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, Phuket Estate Co.,Ltd. decreased in its share capital by 138 million Baht, with used to offset the deficit, and the remaining amount returned to its shareholders. As a result, the registered share capital was decreased to be 169 million Baht.

(5) Supalai Philippines Incorporate ("SPI")

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

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

During the year 2014 - 2021, the Company invested in 110,759,381 ordinary shares, or 100% of Supalai Singapore Holding Pte. Ltd., which has been incorporated in Singapore as part of foreign investment scheme.

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

During 2014 - 2021, Supalai Singapore Holdings Pte. Ltd., a subsidiary of the Company invested in 46,340,100 ordinary shares, or 100% of Supalai Australia Holdings Pty. Ltd., a company incorporated in Australia, as part of investment scheme in various companies in Australia.

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

During 2014 - 2021, Supalai Australia Holdings Pty. Ltd., invested in 8,750,100 ordinary shares, or 100% of Supalai Rippleside Development Pty Ltd a company incorporated in Australia as part of investment scheme in Australia.

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

During 2014 - 2021, Supalai Australia Holdings Pty Ltd invested in 4,500,100 ordinary shares, or 100% of Supalai Officer Development Pty Ltd a company incorporated in Australia as part of investment scheme in Australia.

(10) Supalai Greenvale Development Pty. Ltd. ("SGV")

During 2015 - 2021, Supalai Australia Holdings Pty Ltd invested in 9,087,600 ordinary shares, or 100% of Supalai Greenvale Development Pty Ltd, a company incorporated in Australia as part of investment scheme in Australia.

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

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

(12) Adelphi Real Estate Management Company Limited ("Adelphi")

In 2020, the Company invested in Adelphi Real Estate Management Company Limited ("Adelphi"). Adelphi, as SPALIRT's Real Estate Investment Trust manager ("REIT manager") is responsible for investing in real estate, operating and managing SPALIRT, as well as procuring benefits from assets of Supalai Grand Tower Project. The Company holds shares of this company at rate 30% of the registered capital of Baht 10 million.

1.3.2 Top 10 Major Shareholders as of the Most Recent Closing Date of the Share Register on 25 August 2021

Name of Shareholders	Shareholding Proportion	
	Number of Shares	Percentage
1. TANGMATITHAM FAMILY [1)]	643,857,105	30.04
2. Supalai Public Company Limited	194,938,600	9.10
3. THAI NVDR COMPANY LIMITED	147,514,195	6.88
4. STATE STREET EUROPE LIMITED	81,237,542	3.79
5. SOCIAL SECURITY OFFICE	63,324,625	2.95
6. THE BANK OF NEW YORK MELLON	62,459,538	2.91
7. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	49,898,131	2.33
8. NORTRUST NOMINEES LTD-CL AC	29,531,289	1.38
9. Mrs. Vatchanee Singhawangcha	20,050,000	0.94
10. BNY MELLON NOMINEES LIMITED	19,756,747	0.93
Total Top 10 Shareholders	1,312,567,772	61.25
Others	830,511,558	38.75
Total	2,143,079,330	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 531,121,855 shares and 112,735,250 shares, or 24.78% and 5.26% respectively.

1.4 Amount of Registered Capital and Paid-up Capital

1. Securities of the Company

As at December 31, 2021, the Company had the registered capital and the paid-up capital in the amount of 2,145,691,561 Baht and 2,143,079,330 Baht, respectively, divided into 2,143,079,330 ordinary shares with a par value of 1 Baht per share.

2. Treasury Stock

On 29 January 2020, the Company's Board of Directors' meeting No. 2/2020 approved a share repurchase program for financial management purposes, with a budget of up to 2,000 million Baht, or not exceeding amount 120 million shares. The number of shares to be repurchased would be approximately 5.6% of the total number of shares in issue, with a par value of 1 Baht per share. The repurchase period is from 12 February 2020 to 11 August 2020 and the period set for redistribution of the shares is more than 6 months but not more than 3 years after completion of the share repurchases.

On 17 March 2020, the Company's Board of Directors' meeting No. 4/2020 approved an increase of the budget for the share repurchase program for financial management purposes to a maximum of 3,000 Baht million, or not exceeding amount 200 million shares. The number of shares to be repurchased is approximately 9.3% of the total number of shares in issue, with a par value of 1 Baht per share.

Reconciliation of treasury stocks

	Number of shares	Average price per share	Repurchase amount
	(shares)	(Baht)	(Thousand Baht)
Treasury stocks			
Repurchase during the year	194,938,600	15.39	2,999,999
Treasury stocks as at 31 December 2020	**194,938,600**	**15.39**	**2,999,999**

The Company set aside an amount from retained earnings equal to the cost of the treasury shares to a separate reserve account, with such reserve to remain outstanding until either the shares are sold or the paid-up capital is reduced by the cancellation of any remaining unsold shares. As at 31 December 2020, the Company has set aside the reserve approximately 3,000 million Baht, with the Company recording the reserve as 'Appropriated retained earnings - treasury stock reserve" in its statement of financial position.

1.5 Issuance of Other Securities

A. In 2019, 2020, and 2021, the Company had issued unsecured debentures with the details as follows:

Lots of Debentures	Issuance date	Maturity date	Tenor	Total Issue Amounted (Million Baht)	Outstanding Debentures (Million Baht)	Annual coupon rate (%) (payment frequency)	Credit Rating	Terms
1/2562	19 Aug 2019	19 Aug 2022	3	1,500	1,500	2.16% interest paid every 6 months throughout the life of debentures	12 Oct 2021	Redemption at maturity
1/2563	20 Feb 2020	20 Feb 2023	3	2,500	2,500	1.69% interest paid every 6 months throughout the life of debentures	12 Oct 2021	Redemption at maturity
3/2563	2 Sep 2020	2 Mar 2022	1 Year 6 Month	2,000	2,000	2.40% interest paid every 6 months throughout the life of debentures	12 Oct 2021	Redemption at maturity
1/2564	2 Mar 2021	2 Sep 2022	1 Year 6 Month	2,000	2,000	1.90% interest paid every 6 months throughout the life of debentures	12 Oct 2021	Redemption at maturity
2/2564	16 Aug 2021	16 Aug 2023	2	1,500	1,500	1.41% interest paid every 6 months throughout the life of debentures	12 Oct 2021	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 25 August 2021, there were 147,514,195 shares, or 6.88% 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

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 amountof 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.

Nevertheless, 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.

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 2022

April 20, 2022 at 2.00 p.m. via electronic method (e-Shareholder Meeting)

Dividend Payment	:	1.25 Baht per share
Interim Dividend	:	0.50 Baht per share
The Dividend for the Second-half-year Operations	:	0.75 Baht per share
Interim Dividend Payment Date	:	8 September 2021
Dividend Payment Date	:	12 May 2022

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 indicators and the Company's strategic plans.
3. 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.
4. Encouraging employees at all levels to proactively manage risks and also providing a business continuity plan for issues that are important to the business.
5. Providing an internal control system that covers all major risks in terms of strategic, operating, legal and regulatory, corruption, including social and environmental and emerging risk issues so that the Company will have an appropriate and efficient internal control system.
6. All employees are responsible for identifying and assessing risks by considering the likelihood of risks and the effects of such events and proposing methods or guidelines for managing risks under their responsibility and complying with the risk management plan to keep the risk at an acceptable level and reporting the performance of the risk management plan according to the risk management process performed by the Company in a timely manner.
7. Identifying and managing risks affecting the Company's plans and strategic directions systematically to keep the risk at an acceptable level; if the risk is at medium, high, or very high level; the risk management plan and the acceptable level of risk must 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 for the appropriate approach for risk management under proper circumstances or they can report them to risk@supalai.com.
9. Monitoring, evaluating and preparing a risk management report and presenting it to the Risk Management Committee and reporting it to the Board of Directors for approval or suggestion, as well as to reviewing, improving and reporting incidents of potential emerging risks in order to mitigate impacts on the achievement of the Company's objectives.

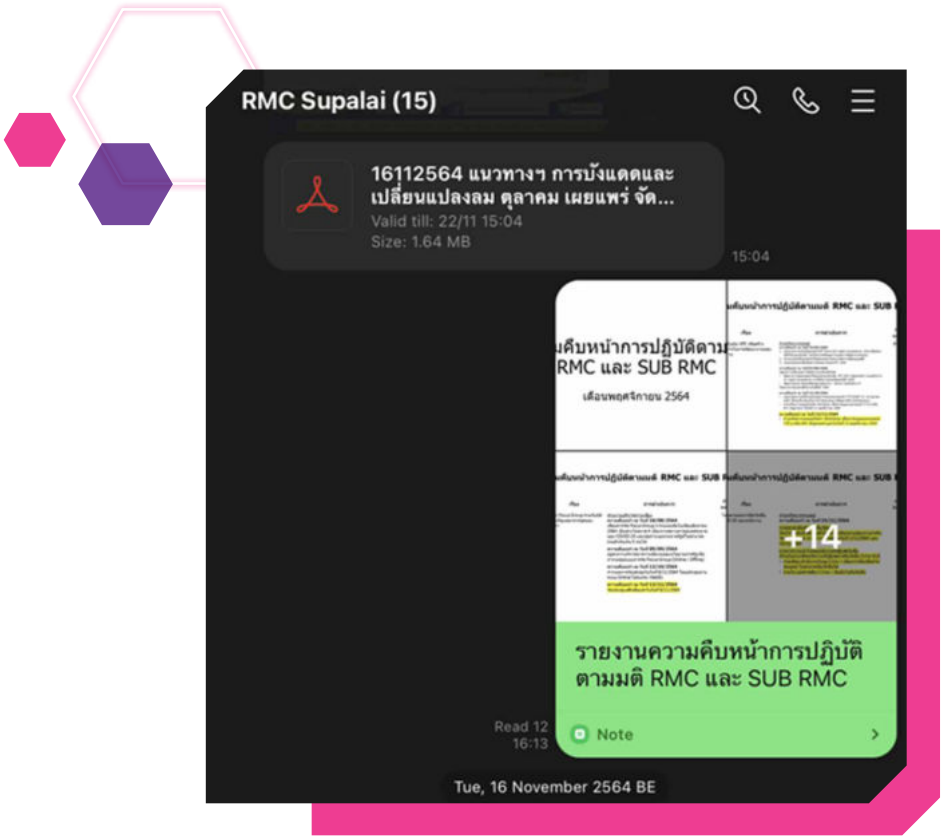
10. Encouraging employees to participate in risk management and resource management in risk management in the Company to ensure that the businesses provide supporting plans for changes through continuous business, social, and environmental innovation development to create different values for businesses and all stakeholders which cover economic, social and environmental aspects.

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's meeting, consisting of executives from all lines who have 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 proposed to the Board of Directors. Each line is assigned to implement the plan so that the risk management is consistent and aligned throughout the organization.

In addition, the Company monitors the risk management results according to the plan. The Risk Management Division will monitor and report the performances of each line responsible for risks to the Risk Management Committee through Line Group channels to evaluate and review management plans to maintain risks at acceptable level consistently and timely for rapidly changing circumstances.



Culture of Risk Management

Supalai Public Company Limited is committed to continuously foster the culture of risk management at all levels by creating motivation to employees so that they will be aware of the importance of the Company's risk management process until the risk management process is applied to operations efficiently and consistently and becomes a part of the corporate culture. Starting from the organizational leader level, Board of directors and executives at all levels, they will be the leader in enhancing the risk management process which represents operations and attitudes of the Company in order to be a model for employees so that they will be able to create mutual responsibility and apply knowledge to work-related risk management.

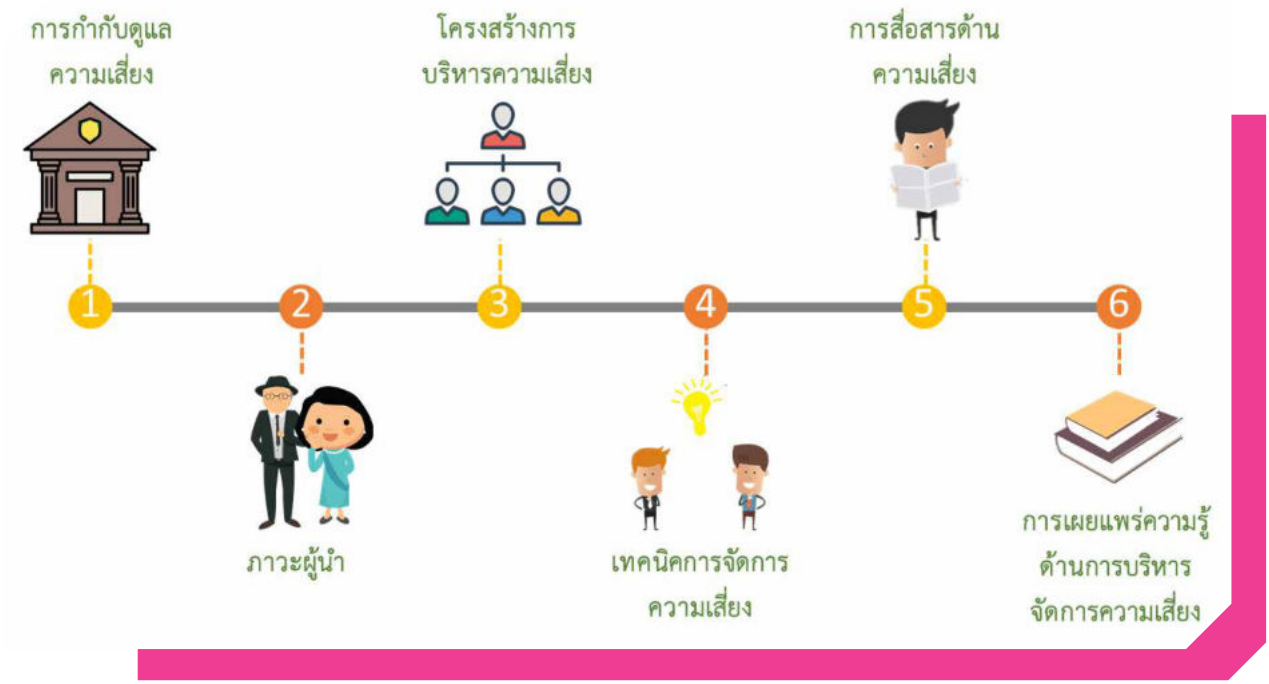
The creation of risk management culture will cause the Company's employees to have the concept of risk management. It aims to respond the goals, visions and missions of the Company. Therefore, it emphasizes on spontaneous because they will sincerely realize benefits of any matter as a belief in their minds. It cannot be explained why they act like that. They are just willing to act because they feel happy. As a result, it becomes the belief of employees that they are happy to do so. Executives at all levels create motivation for changes by adopting good conceptual frameworks that will enable them to realize and manage risks rapidly.



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

1) Trust of employees = Good working environment.
2) Creator of motivation for changes = Executives at all levels.
3) Conceptual framework = Good concepts that enable employees to realize and manage risks rapidly.

To be a tool that create 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, structure of risk management, risk management governance, including monitoring of risk management progress at all levels continuously. So that, the Company has established the guidelines on risk management culture which are applied to employees at all levels throughout the organization and also communicated objectives and benefits obtained from the risk management of the organization 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 4 meetings a year, including closely monitors the progress through Line channel.

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 in order 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 and provide risk management operations throughout the organization.

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

- Apply the 2017 COSO ERM framework and ISO 9001:2015 as a tool for risk identification, risk assessment, follow-up and reporting and also use them as risk indicators in order to be prepared and seek for proactively preventive measures if there is a likely chance of occurrence or expected impacts.



Ref. http://www.coso.org

- Executive Directors encourage employees at all levels to express their opinions by offering them opportunities to directly report information to Executive Directors via Google Site and/or comment box.



- Workshop using the Bow-tie Analysis tool.
- Quality system inspected by 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, including seeking for appropriate risk management approaches.
- Supervisors encourage the creation of risk management environment by mean of: The supervisor conducts self-assessment for compliance with risk management criteria every 2 years.

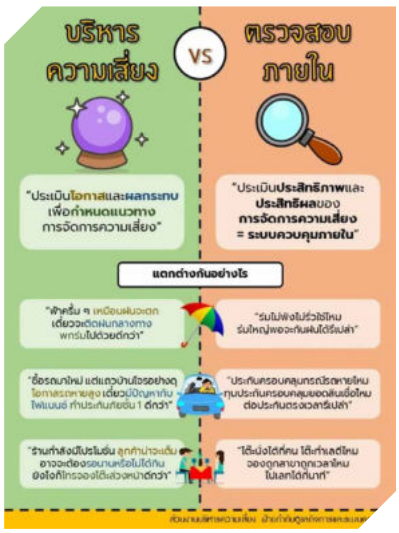


- Regarding the measurement of the creation of risk management environment, subordinates are evaluated by supervisors (anonymity) every 2 years.



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 at the meeting, including creation of good environment for the meeting, such as facilitating subordinates to express their opinions creatively and have equal rights to express opinions.

6. Dissemination of Knowledge on Risk Management: Employees at all levels obtain knowledge on risk management through various channels, such as training, E-Learning, cartoon media regarding risks, Line Group, meetings in which there is a discussion of material issues with stakeholders 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 of to the organization, which promotes the new format of the development of risk management process, for example,

- 360° Risk Management from the Agile working concept emphasizes on communication and cooperation from various departments. As a result, personnel with different expertise share their perspectives on risks, so the risk management is 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: Rapid and continuous development and improvement of work based on suggestions of stakeholders causes the risk management automatically throughout the work process, reduces the use of complicated risk management techniques and tools, and encourages employees to have perspectives on the risk management from the actual operations.



2.2 Risk Factors to the Company's Business Operation

The main product of the company is the real estate development project in many areas all over the country. It is therefore likely to be exposed to various threats based on geography, society and culture, such as natural disasters, fires, accidents, political unrest, threats from information technology and social networks, and other unpredictable dangers which can be raised to a crisis affecting the continuity and sustainability of the Company's business operations.

As a result, the Company reviews the strategic plan annually and distributes business plans in terms of types of products (houses, townhomes, and condominiums) and project development areas throughout the country to diversify business risks and support future growth of the industry. In addition, the Company also performs drills to cope with various threats that may occur all the time, such as fire, flood, disruption of information technology systems, accident response at the project site, etc. A working group with experience and expertise is established for each area to accelerate the response and appropriately cope with threats that may vary according to geography, society and culture under the Business Continuity Management Plan to ensure that there will be the least impact on the Company's main products when a crisis occurs.

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 management and crisis into the organization's risk culture, which is included in the normal operations of all departments and employees at all levels to enable participation and to ensure that 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 in order to control and limit negative impacts as much as possible before a crisis occurs.

Strategy Risk

1. Risks of Home Loan Lending of Commercial Banks

Nowadays, domestic commercial banks still have strict measures on lending to consumers purchasing residences based on the risks of the economy and the credibility of borrowers affected by the coronavirus 2019 (COVID-19) outbreak, especially in the middle and low-end markets. Although the Bank of Thailand has temporarily relaxed the LTV measures and the government also increasingly eases lockdown, the global economic conditions still fluctuate due to concerns about the high reproduction rate and viral mutation affecting the sales of the Company's projects. Despite the large number of reservations from customers, there is a high risk that the customer will not be able to transfer ownership, which will affect the company's revenue recognition.

In 2021, home loan lending decreased due to important factors, including debtor quality, economic conditions, and consumer confidence. These caused commercial banks to establish the strict loan policy under greater restrictions by focusing on high-income customers without liabilities and with the aim of purchasing for actual living. As a result, the Company's customers, who are still affected by the lockdown, are rejected for loans or receive lower credit limits than required.

However, the Company will assess the customers' basic qualifications and the ability to pay off loans, so the risk from credit release reduces. In addition, the Company also monitors economic situations and policies of commercial banks that may affect the Company's business operations continuously and adjusts the business strategy to be in line with the Bank of Thailand's loan-to-value policy. The Company also discusses creating relationships with commercial banks to facilitate customers in contacting for applying for credit and provide measures to support customers to get credit approved quickly. It also organizes the project of "Supalai Sabai Sabai Stay Free for 24 Months", which is a measure that eases the burden and reduces the cost of the first 24 months of installments. This is considered the measure that will help mitigate such risk.



Operation Risk

2. Risks of Business Partners and Supply Chains

Regarding the real estate project development, the Company purchased construction materials and hired external contractors to operate both low-rise and high-rise construction projects. As a result, the Company has risks of supply chain disruption or delays in project delivery of construction contractors from the specified time or disqualified construction, which may cause the Company's to be unable to deliver goods to consumers or deliver goods that do not meet the specified quality. In Addition, in cases where business partners and contractors have social or environmental issues affecting reputation and image that may indirectly affect the Company, business partners and supply chains are the risk factors to which the Company pays attention and manages risks continuously.

Therefore, to minimize potential risks, the PPRR risk management model is adopted, which is a risk management strategy for supply chain, consisting of:

1) Prevention : Adoption of preventive measures to reduce risks in the supply chain includes:

1.1) Selection of experienced and qualified contractors and manufacturers in sufficient numbers for constructions according to action plans with appropriate distribution. In addition, most contractors have been the Company's business partners for more than 5 years, so they have sufficient expertise in the Company's construction processes and work systems to provide quality and timely work as well as the evaluation of contractors and business partners to report information that needs to be improved, which will result in quality products and services.

In the case of condominiums, the Company selects major and experienced contractors and divides each type of employment and work according to expertise. The Company will not hire a single contractor to construct all kinds of work in the project. In addition, improvements, amendments, and updates of construction methods and information are provided to suit the construction situations for all completed projects.

1.2) Development of construction works is implemented by establishing partnerships with designers, construction contractors, and manufacturers to jointly develop construction works and building materials with quality in a faster time by choosing the right technologies that have been studied, tested, and inspected before using them. Expert contractors or manufacturers are inspected and selected. In addition, construction guidelines and preparedness for constructions with prefabrication technique are studied and used in certain types of constructions to reduce the risks of shortages of skills and labors in the construction industry.

In addition, the Company has enough experts and project management teams to control construction works to meet the standards. There are also training plans for operators, supervisors, construction contractors, and construction materials manufacturers to develop construction processes and quality of construction materials to achieve better efficiency and quality and a correct and consistent understanding of the work quality inspection to meet the specified standards in order to reduce the risk of delays in project delivery.

1.3) Review of construction contracting prices in accordance with market conditions is conducted so that contractors can work smoothly. In addition, the general meeting is held to brainstorm together among the Company, contractors, and manufacturers and to receive feedback to acknowledge problems and guidelines to prevent and solve problems relating to construction work.

In addition, the Company regularly monitors risk factors of the supply chain. This is the key to protect operations and build a culture of risk awareness in the Company's supply chain by providing training and emphasizing by executives.

2) Preparedness : Plans are prepared with business partners and contractors to be able to provide resources and complete projects within specific period, such as supplying raw materials in production, establishing backup plan for any cases by distributing several suppliers, sourcing distributors close to the project for reducing time cycles and expensive shipping costs, allowing manufacturers to consider stocking climate-related raw materials, establishing backup plan for labor and manpower.

2.1) Coordination with manufacturers to assign stores for contractors to make purchase orders in order to control material standards, providing convenience and flexibility to contractors

However, preparation of emergency plans to reduce supply chain risks includes supply chain maps to understand which sections are most at risk, and fully evaluate suppliers based on factors, such as political risk, geographic risk, economic risk, etc.

3) Response & Recovery : Business partners are encouraged to perform drills according to practices and implement the restoration plan. One measure to help make the recovery plan successful is to store business data in several different systems for easier use.

3. Risk of occupational health and safety

Regarding the construction and real estate development business, occupational health and safety is considered significant risks due to the widespread impact on the organization. It causes operational disruptions, cost of remedies and compensation, illegality of government regulations, disputes with communities or society, or human rights violations, which all affect business goals, including the reputation and brand image.

The Company pays attention to occupational health, environment, and safety of employees by providing full safety equipment to employees operating in construction areas, such as helmets and safety shoes and other relief devices, such as jackets and sun sleeves, first aid kits. The Occupational Safety, Health and Environment Committee is assigned to be responsible for determining the safety action plan, reporting and suggesting corrective measures or solutions as required by laws, promoting and supporting work safety activities at the establishment, surveying work safety operations, inspecting the statistics of hazards occurring at the establishment, and providing a system for reporting unsafe working conditions, which is the duty of employees at all levels, and evaluating the safety performances of the establishment, etc.

The Company also organizes work areas at head offices, sales offices, and construction offices, taking into account the working environment, including temperature, lighting, and airflow. The Company also provides adequate and appropriate drinking water, toilets and work equipment for performance of duties. In addition, the Human Resources Department also proactively performs on-site surveys of the needs of employees in order to improve welfare to suit the current environment.

In addition, the Company also pays attention to work safety by providing measures to prevent accidents and strengthen employees' awareness of safety, including trainings and virtual drills. In addition, employees are encouraged to have good physical and mental health by providing annual check-ups and public relations regarding proper dietary nutrition.

4. Risk of cyber attack

As a result of the coronavirus 2019 (COVID-19) outbreak, many organizations hurriedly adopt technologies supporting remote working in the organization to support the concept of Work Anywhere. This may cause the cyber attack. In addition, automation technology and other digital technologies are also applied to enhance operations of the Company, which cause, intentionally or unintentionally, the risk of cyber security from the use of systems or errors from the use. As a result, the Company manages the cyber threat risks with process and procedures, including installation of alarm systems or responsible for data loss from such risks, including customer information, product information, trade secrets, business partners, employees, and other stakeholders who may affect the Company's image, reputation or even income due to the Company's inability of confidentiality safely and efficiently, as well as resumption of business after an attack.

The Company uses procedures and processes to ensure that the Company provides confidentiality and effective protection systems as follows:

- Establishing policies and preparing cyber threat risks in accordance with the Stock Exchange of Thailand's suggestions and processes
- Establishing policies on use of information technology to be in accordance with the ISO 27001 information security framework, such as designing the framework for information access of employees in each section, duties, responsibilities and access
- Appointing the Cybersecurity Committee under the Personal Data Protection Act to supervise data security to effectively meet cybersecurity standards
- Encouraging employees of all levels to be aware of cyber threats and processes that will cause data leaks and the possibility of data leaks from any events and context of operations
- Providing attack protection systems, firewall, and VPN to increase security and reduce the risk of cyber attack
- Establishing the Disaster Recovery Plan (DRP) system to support any situations in the case that there is damage to the system or data, resuming the system within a short period by recovering from existing data which is backed up according to the backup plan to prevent business disruption and run regular drills for backup and recovery to be ready at all times and perform operations efficiently

5. Risk of serious pandemic

The coronavirus 2019 (COVID-19) pandemic in 2020 - 2021 severely affected the society in terms of health and safety as it was the emerging disease with high reproduction rate. Vaccines or medicines have not been able to cope with this disease effectively. In addition, the economic impacts caused disruption to global population movement, especially direct and indirect tourism-related businesses, such as airlines, hotels, tour agencies, establishments at tourist attractions, severely suffering from revenue shortages

throughout the year. It also affected service businesses with close contact with customers as well as businesses providing services to a large number of customers at one time, such as shopping malls, meeting or event organizing business, domestic public transport business. As a result, domestic and international purchasing power has shrunk sharply due to the sudden revenue shortage of many businesses and the global decline in consumer confidence.

The Company pays attention to the health and safety of personnel and stakeholders. Therefore, measures are implemented to control the pandemic as specified by the government, such as controlling entrance and exit areas by temperature measurement, keeping distance within office areas and projects, reducing density by encouraging employees to Work From Home or developing an online system for project visits and reservations of houses or condominiums, and establishing a continuity management plan to cope with the case where infected persons are detected within the Company's operating area.

In addition, the Company has also provided cooperation by designating Supalai Grand Tower to be the COVID-19 vaccination center for the general public and its employees, supported and provided face masks, alcohol gels and antiseptics to employees at the head office and project site and workers of contractors. In addition, the Company contacts Samitivej Hospital for customers to consult symptoms online in the event of a suspected case of infection.

For remedy measures in the case of contractors and construction workers affected by the pandemic, the Company performs the following operations:

1) Providing necessary items, such as medicines, food, drinking water to contractor workers
2) Paying electricity and water bills during the closure of workers' camps
3) Coordinating to find the vaccination sources for workers of contractors
4) Providing antigen test kit (ATK) and antiseptic spray









6. Risk from Land Purchase for Development

6.1 Legal Risk and Risk on Regulations of Land Purchase

Regarding the land purchase for project development, there is a risk that the land cannot be used to develop the project to its full potential due to laws and regulations, which may vary depending on the conditions of area and facts. This includes differences in the details of each locality

In addition to the currently applicable legal factors, real estate development taking the long-term operation is necessary to focus on laws or regulations that are under consideration of enforcement or may be enforced in the future, which may affect projects under development.

The Company controls the legal risk by carefully reviewing the provisions relating to the project development that are currently applicable and will be promulgated in the near future, such as provisions on city planning, provisions on building construction, provisions on land allocation, and sub-provisions of each locality, which affect the project development. In addition, the Company also inspects the ownership of the seller and related parties and the de facto and de facto eviction of the land to be purchased which must be as complete as possible.

In addition, the Company will survey the land condition and the surrounding area to see whether any part will be affected by any laws and regulations before preparing the design and basic project plan by taking into account various factors. The Company will consider if such land meets the requirements of the Company in order to further support the consideration and preparation of land sale and purchase contracts. It there is any doubt about the width of the road or publicity or issues of regulations and prohibitions of the government sector, there will be an agency to coordinate to request for certification from any government agencies, which include color plans, expropriation areas, road connections, and all other related issues, in order to reduce possibly incurred risk.

6.2 Risks from Purchase of Lands

Currently, the land price continues to rise dramatically, especially the land in the centeal business district. It is still necessary for the Company to purchase high-priced land for project development according to market demand. However, the Company increased its caution in purchasing high-priced lands. The Company still seeks for lands in other locations to meet the needs of most customers by expanding the consideration of locations to find the land that is not a dead-end but has good transportation and environment.

However, the Company will analyze and assess the market and economic situations in each locality and also monitor changes in land prices in any locations continuously, which makes the Company able to adjust guidelines for correctly selecting lands that have appropriate prices and locations according to the current situation. To consider the above factors, the Company is able to greatly mitigate the business risk from land purchase.

Financial Risk

7. Liquidity risk

Liquidity risk is a major risk that can have impact on the Company if it has insufficient capital to fund its operations or the high cost of financing or the outflow of funds exceeds the expectations and capital prepared for the business. In addition, the real estate market in Thailand in 2021 slowed down due to the impact of the coronavirus 2019 (COVID-19) outbreak, while commercial banks were still strict on releasing loans as a result of debtor quality, economic conditions, and consumer confidence. This affects the management and transfer of ownership of customers. In addition, the project lending of each bank to each operator is stricter. Therefore, it is necessary to manage liquidity effectively in order to continue the business.

Even though there has been no liquidity problem as the Company has been prepared to prevent liquidity risk by adopting guidelines and developing liquidity strategies consistent with the Company's objectives. It also sets the appropriate timeframe for risk prevention and correction as well as preparation of project finance for all projects including the preparation of cash flow projections. The Company has set out a careful spending plan so as to maintain its liquidity by investing in residential projects, such as purchasing of land and launching of additional construction projects that are suitable with the business environment, maintaining of debt to capital ratio by maintaining the proportion of debentures and project loans to be suitable to the situation. The Company has also repaid debts and adopts the policy to manage cash and cash equivalents in accordance with business operating conditions.

Compliance Risk

8. Risk from Change of Regulations or Laws relating to Real Estate Business

The Company's business operation involves many laws. Each law stipulates complex requirements and there is an opportunity to change all the time. The Company has to carefully and completely comply with the laws. If the Company fails to comply with or incompletely complies with them, it may cause risks to the Company, such as limitation of benefits in using areas for the construction of certain types of buildings, height limit, retraction distance of buildings, including problems of land border disputes with nearby landowners and problems of complaints during construction or the expropriation of land for the construction of public utilities or problems arising from amendments of laws, notifications and other requirements of the government sector which are applicable during the Company possesses lands but it is in the process of work preparation to request for permission from relevant agencies.

However, the Company has guidelines to mitigate such risks. Before starting the development of real estate projects, legal restrictions and any regulations of relevant agencies must be inspected. The Company will establish a section that is responsible for monitoring and inspecting operations to keep up with the changing laws at all times and create a database of laws, rules and regulations to be up to date and cover all operations of the Company.

In addition, regarding the Company's high-rise project construction, including housing projects that meet the conditions, the Environmental Impact Assessment or EIA must be performed in order to request for an approval from the Environmental Impact Assessment Office, the Ministry of Natural Resources and Environment, and report the results of compliance with preventive and corrective measures on environmental impact under the Promotion and Conservation of National Environmental Quality Act B.E. 2535 (1992). The Company is aware of the importance of the compliance with conditions set forth in the Environmental Impact Assessment report in all respects to mitigate the risk which may cause an environmental impact and to be able to continue its business operation sustainably.

Market Risk

9. Risks of consumer behavior changes

The launch of data transmission technology in the 5G age has resulted the advancement of smart devices used in daily life by leaps and bounds. The coronavirus 2019 (COVID-19) outbreak accelerates faster changes in consumer behavior due to lockdowns, forcing consumers to adapt to measures to achieve New Normal.

Moreover, the pandemic also temporarily and permanently affects the behavior of the population, such as Work from Home, online trading, online communication instead of meeting, and causes the chain effects on advancement of technology or innovation development based on changing behaviors, such as freight systems, trading systems, financial systems, requiring entrepreneurs to change the model of goods and services to meet the sudden changes in demand of consumers.

The Company closely monitors changes in consumer behavior through research surveys in order to apply data to design products to meet new lifestyles, such as adding working spaces within residential areas, planning the building with the principle of ventilation based on natural light and wind, reducing density with modular common areas, increasing entrance and exit points for condominiums to reduce congestion, using face scan at the entrance and exit doors to reduce contact, and adding Delivery Drop Off areas separated from residential areas.

The Company also applies the Home Automation concept to the design of new products to support future living innovations by taking into account the benefits that customers will receive in the long run together with their current investments so that the added technologies will not burden customers or become obsolete upon the actual utilization. In addition, online marketing strategies and branding are adjusted to meet future customers' needs.

Social Risk

10. Risk of Human Rights

Human rights issues become significant and receive widespread attention, globally and nationally. With the influence of Social Media today, human rights issues have been raised for discussion on social media intensely and affected all sectors. There is a request to consider this issue, including respect for rights, acceptance of diversity, and freedom of actions or expression, leading to the proposal to amendments to relevant laws or regulations, including sanctions on individuals, entities or organizations that violate or cause violations. As a result, human rights is the sensitive issue in the society which affects the laws, regulations and reputation and image, and the organization, directly or indirectly, through business partners or alliances.

Since all human beings are entitled to equal human rights, the Company places an importance, conveys the matter to partners, and takes the concrete action by setting conditions in the partner recruitment process to guarantee human rights are not violated and allow the Company to assess and evaluate in the criteria of human rights, safety, health, and environment. In addition, there is a process to inquire the needs of partners' workers/ employees to create a development plan of co-living with working partners by inspecting and monitoring the plan to ensure that it is followed and reported to the management. In addition, the Company integrates the United Nations Guiding Principles on Business and Human Rights (UNGP) into its business operations in all operating processes, including fostering and disseminating awareness of respect for human rights to employees within the Company and business partners.

11. Risk from dishonest acts and corruption

There are risks of dishonest acts and corruption in the business operation of the Company because its real estate development consists of large scale projects that require high amounts of investment with the process that involves many units of the Company and the outside personnel, be it the government agencies and the private sector. The Company, therefore, needs to have an appropriate internal control and internal audit systems as a tool to prevent corruption in the operations of every department and the operations of the external parties.

To reduce the risk of dishonest acts and corruption, the Company has set a policy against dishonest acts and corruption to be complied by the employees at all levels, and the Audit Committee is responsible for overseeing the implementation of anti-corruption measures to be in line with the adequacy of the internal control system of the Stock Exchange of Thailand, while there are annual risk assessments of dishonest acts and corruption and a creation of confidence for all employees to join forces against such acts. The public relations media and activities have been organized for employees regularly to encourage them to participate in the management of corporate corruption risk. It also includes the provision of channels to report on clues by employees, suppliers or stakeholders with the protection measures for the whistleblowers.

The Company has also been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) by the Thai Private Sector Anti-Corruption Coalition Committee of the Thai Institute of Directors (IOD) on March 3, 2021.

12. Risk of disputes with the community

Real estate development of both low-rise and high-rise projects has the risk of disputes with the community in various issues, such as issues on laws regarding boundary or land utilization, issues on safety from dust, noise or accidents caused by constructions, and environmental issues, including air quality, water quality, resource and waste management. If there is a dispute with the communities surrounding the project, the development of the project may be delayed beyond the scheduled plan, or if it is serious, it may prevent further development of projects and will affect the operation as well as the reputation and image of the organization.

The Company recognizes the responsibility for communities and society, including environmental protection, by strictly supervising the development of projects in accordance with the laws and provides measures to prevent the impacts that may affect communities and the environment, such as efficient use of energy and resources.

In addition, the Company has a policy to assist and develop society by providing cooperation in any activities with communities around the area, promoting local employment, and rapidly and efficiently responding to events affecting the community, society, and environment cause by the operations of the Company. Moreover, there are the hotline 1720 to receive complaints on various issues of community, society, and environment, apart from complaints from customers, and follow-up processes, result reporting and notices of case closing to the complainant.

13. Risks of entering an aging society

As a result of Thailand's continuous economic development, people have better well-being. Combined with advances in technology and medicine, Thai citizens have a higher average age. In contrast, when urban society is highly competitive, the cost of daily living is higher. Consequently, the size of the family is gradually smaller and working-class people tend to limit childbirth or become more single. These factors have led to the higher average age of the population and the proportion of elderly people in society and caused Thailand to enter the Aging Society.

The challenge of entering an aging society is a shortage of labor. As a result, purchasing power is lower due to a declining working-age population and a burden of caring for the elderly who are unable to work. This directly affects the business operations of organizations. In addition, the shortage of modern skilled workers will also hinder the business operations of organizations that are competitive in technology and innovation.

To cope with future changes in the market structure, the Company has the idea of Universal Design, which aims to design and develop housing that embodies love and bonding and takes into account the comfort of people of all genders and ages, including children, adults, and elderly. The "Supharittha" single-detached house is designed to accommodate the elderly, such as using sliding doors in the downstairs bedroom with a wider spaces of downstairs bathroom and no step for convenient use, and designing a house for the elderly under the project named "Supha Wattanalai".

In addition, the Company established policies for the management of in-house knowledge to continuously transfer skills, experiences, and knowledge between senior and new employees. Therefore, the Company can recruit new graduates and maintain the average age of the labor at an appropriate level to ensure that there is no shortage of labor and the combination of skills among employees at all ages. The Company provides the succession planning for key positions to support retirement, which will ensure continuity of management and reduce the risk of future shortage of executives.







Environmental Risk

14. Risk of Climate Change

Climate change affects Thailand, such as flooding due to the sea level rise and more rainfall in the rainy season, and droughts from higher temperatures in the summer. It also affects the changing seasonal structure, causing more rainfall than usual, which affects the construction. The Company has the plan to support operations under climate variability. The main cause of climate change is greenhouse gases, which are caused by daily activities of the people and business operations of the private sector.

To reduce future problems, the Company needs to identify the causal activity and the amount of greenhouse gases in the operating process, establish measures to reduce greenhouse gas emissions from the source or increase greenhouse gas reservoirs, and take other actions to reduce the amount of greenhouse gases in the atmosphere. Thailand is currently in the process of drafting legislation to concretely drive the issue on climate change which may affect the process of real estate project development and residential product design.

The Company purchases lands to develop the project by avoiding the catchment area or basin and waterway area and performing retrospective inspections to consider whether the area has experienced flooding and also consider drainage canals around the area. Once the location is selected, land reclamation will be operated at the appropriate level to reduce the project's impact from flooding and construct drainages so that it will not cause trouble to communities around the project.

In addition, the Company designs products to conform to Green Design, focusing on translucency, brightness, insulation, and the use of autoclaved aerated concrete and green glass, making the house cooler, which is environmentally friendly and without pollution. Air quality is controlled, which is caused by mechanical operation during construction or traffic to enter and exit the project area, by imposing measures to turn off machines every time when it is not operated and campaigning for a ban on leaving a parked vehicle unattended with the engine running for residents of the project, organizing traffics for entry-exit of the project, providing green spaces within the project as much as possible to absorb the carbon monoxide generated by the project, regularly monitoring the environmental impact within the project, and discovering work processes reducing delays and maintaining the quality of construction work based on climate change.

Currently, the Company participates in Care The Bear project, which is operated by the Stock Exchange of Thailand. It is the starting point to stimulate people in the organization to raise awareness of environmental management and cooperate in developing operations that reduce greenhouse gas emissions which its results can be measured concretely.

Emerging Risk

15. Risks of middle-class population expansion

According to the estimates performed by the World Economic Forum in 2020, the middle-class population in the Asia-Pacific region grew by leaps and bounds compared to 2009, affecting the current behavior of most consumers with higher bargaining power and demand for premium quality products but a cost-effective price. Customers focus on choosing products and services in all aspects, including what they receive from products and services and access channels. They tend to be influenced in making purchasing decisions by social groups with less adherence to brands or entrepreneurs and focus on individual and local products or services as well as pay more attention to the health and sustainability of society.

The Company provides products that cover all needs of consumers in the market, including single-detached houses, semi-detached houses, townhomes, and condominiums, which support all types of utilization and lifestyle of residents in each area. Projects are designed and constructed with attention to the quality of life of both residents and neighboring communities. Products have quality at affordable prices. In addition, the Company distributes its business throughout major provinces in all regions and operates businesses with a sustainability-oriented vision, contributing to social and environmental development with communities in all areas.

3. Driving Business Towards Sustainability

3.1 Policies and Goals on Sustainability Management

3.1.1 Corporate Sustainability Management Policy

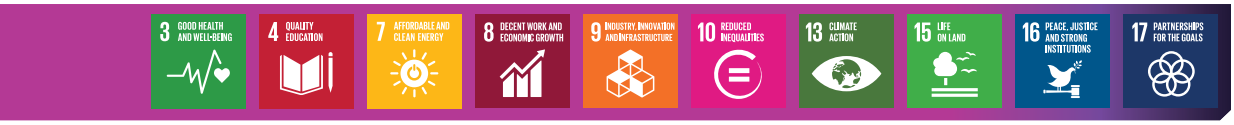
Supalai Public Company Limited adheres and attaches importance to sustainable development as guidelines for its business practices, which covers economic, social, environmental and business operations according to good governance principles by taking into consideration, the stakeholders involved both in the project area and the society in general. The purpose is to return benefits to the community, society, and environment on a sustainable basis.

Such policy covers the operations of its subsidiaries and associated companies, whereby such policy has been amended for the 4th time according to the resolution of the Board of Directors' meeting No. 1/2564 held on 12 January 2021. The guidelines of the policys are as follows:

1. The Company shall instill and raise awareness among all Board of Directors, executives and employees regarding sustainable development so as to achieve a balance in terms of economic, social, environmental as well as good corporate governance. This would help create a sustainable culture of business practices.
2. The Company shall operate by focusing on the efficiency of resource utilization as well as the reduction of energy usage, and minimizing environmental impact to the community, society, environment and quality of life of the people.
3. The Company shall operate in compliance with the laws, regulations, standards or agreements relating to the Company's business in all aspects.
4. The Company shall arrange projects and activities to develop communities within the project area and the society in general. It also focuses on developing and improving the quality of life, the conservation of nature and environment, culture, and the development of the community's economy.
5. The Company shall communicate with the communities in the project area and is ready to listen to constructive feedback and comments to create benefits for the community.
6. The Company shall focus on creating understanding, communication and transparency of information disclosure to the society and stakeholders, namely, shareholders, customers, suppliers and business alliances regarding its status and facts on the Company's operations, its responsibility toward the community, society. The Company shall also be cooperative in providing information for investors, shareholders and the general public in a timely manner.
7. The Company provides support to public activities, which are beneficial to the community, the society and the environment in order to bring about development and self-reliance on a sustainable basis.
8. The Company shall support a culture of learning and innovation in all its systems in order to gain the body of knowledge and create new processes and new products that can meet the needs of all stakeholders in economic, social and environmental aspects.

9. The Company shall launch campaigns to provide support to create social, environmental and natural resource awareness among all levels of employees through activities, training session seminars and continuous participation as members of other agencies or organizations.
10. The Company shall raise awareness and urge suppliers and business alliances to adopt sustainable practices in their businesses in order to create economically, social and environmental balance.

3.1.2 Organizational Sustainability Management Goals



The Company has set a goal for sustainability in economic, social and environmental areas under the concept of "Supalai Cares...for Thai Society" along with growing and strong business operations over 32 years by driving sustainable corporate development in accordance with the guidelines, CSR IN PROCESS. It recognized the importance of stakeholders in all production processes. This leads to sustainable development goals in accordance with the Sustainable Development Goals (SDGs) and aligns with the business strategy to **move forward....growing as a leader** with sustainability. Significant changes are as follows:

1. The Company is committed to good corporate governance principles with transparency, fairness and accountability. It adheres to all forms of anti-corruption and bribery practices by having joined as a member of the Thai Private Sector Collective Action Coalition Against Corruption (CAC).
2. The Company is financially well prepared as can be seen from TRIS Rating at A level, reflecting its strong financial position and ability to grow its business with the prospect of continuously generating revenue and profits when compared to major real estate development companies.
3. The Company focuses on environmental management according to energy-efficient home design concepts, as well as the concept on climate management, biodiversity treatment and resource use by hiring the Center of Expertise in Environmentally Friendly Business Strategy, Faculty of Environment, Kasetsart University to be its consultant on the preparation of corporate carbon footprint (CFO), which is the first year for its CFO assessment and has designated the period from January 1 to December 31, 2021 as the base year for calculating greenhouse gas emissions with the goal of allowing all relevant agencies to measure carbon footprint in quantitative quantities. The Company aims to receives a certificate from Thailand Greenhouse Gas Management Organization (Public Organization) by the year 2022.
4. The Company also pays attention to the construction process by emphasizing the Waste Management to help the society to reduce waste, and adjusts the customer service system to be online, such as online receipts and corporate magazines in E-Magazine format. It has invited the Supalai RakLok Family to save the world by reducing paper consumption or personal exposure, which is in line with Supalai Care The Bear project where people can join forces to reduce greenhouse gases so as to take care of the society and the environment.

5. The Company focuses on innovation in new product design and comprehensive customer services by providing Supalai Sabai application from the reservation date to the moving-in date into the house as well as after-sales services. The complete range services can be made through telephone no. 1720 for inquiries on information on projects, promotions, repair notices, community services, appointments to view projects, complaints, recommendations, etc. With such channels, the communication would be fast for follow-up work. In addition, the virtual tour marketing channels have been added to view the projects and make online booking for interested units more convenient and safer. Such Supalai Private Tours is a communication application that can enable the viewing of the projects anytime and from anywhere to reduce exposure to COVID-19.
6. The Company sets the goals for equal care for the welfare of employees at all levels for their happiness in working by means of employee engagement and commitment to the organization. The employees are entitled to relax and stay in Supalai associated hotels and make professional progress beyond training by offering scholarships to study for master's or doctoral degrees at home and abroad. In addition, the employees are provided with medical checkup according to their age range. Also, a new welfare committee has been established and 804 among 1,314 employees or 61.2% voted for such committee on 1 December 2021. Besides, there has been annual Innovation Awards contest to allow employees to collaborate on various creations to create value to be added to the organization. This is an opportunity for them to further create new products and services for customers, shareholders and stakeholders of the Company.
7. All employees are ensured to receive covid-19 vaccine under the Company's cooperation with Bangkok Social Security Office Area 11, Ladprao Hospital and Charoen Krung Pracharak Hospital, whereby the Supalai Grand Tower building on Rama 3 Road was one of the places chosen as a place to provide COVID-19 vaccination services to insured citizens in Social Security Office area 11, including Supalai employees and Supalai Grand Tower tenants. A total of 16,240 people had been vaccinated as part of social responsibility activities to ensure safety from covid-19.
8. The Company is committed to care for its employees in order to become a happy organization as employees are considered important human resources to drive the organization to success. Therefore, in 2021, an "Agile Work Promotion Department" was established to drive agile work within the Company and more than 100 topics have been compiled from the Agile Team. For such purposes, more than 50 development teams have been formed with more than 200 participating employees from various working units across the country. They have worked in the form of Cross Functional Team and their work has been disseminated and applied in relevant units, which produced positive response after its implementation. The employees are proud of their achievements, and a survey of those who have joined Agile Team showed that more than 95% of them wanted to join the Agile Team again.

The result of implementation of the corporate sustainability goals brings about added values to the Company, for example:

- **Development of satisfaction questionnaires of the community service agency after transfer of ownership (6 Months) to be included in the questionnaire system.**

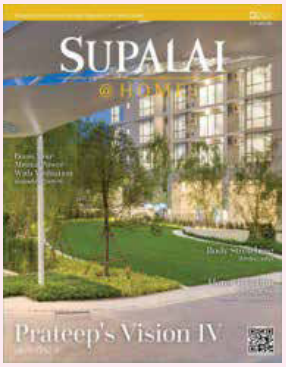
Process

Adjust internal processes from sending-receiving paper to developing questionnaires to be sent-received online by users.

Results

View real-time status, trace data, no delay problem,complete data with no loss, reduce the use of 400-500 sheets of paper / month or 5,400 sheets / year

- **The production of "Supalai@Home"** Magazines for home lovers to be distributed to the public has been analyzed to be accessed by more customers.



Process

Reduce production of paper magazines to present information to customers via Website Online



Results

Reduce paper consumption by 1.1 million sheets in 2021 or equals to 1,800 trees

- **e-Receipt** has been applied to change from sending invoices or receipts to customers via post to sending documents in electronic form.



Process

Send invoices or receipts to customers electronically.

Results

Reduce paper consumption, reduce shipping costs, reduce the number of transportation trips by over 130,000 sets, increase customer safety and privacy, increase convenience and speed, prevent loss, can be browsed from anywhere and at any time, more than 83% of new customers applied to use this service.

- **Preparation of advertising contract management system and notification (renewal)** of the project marketing department (for both low-rise and high-rise).

Process

Design easier contract renewal management program that can work both in and out of the office with notifications to prevent employees from forgetting to renew the contracts.

Results

Document can be searched and attached immediately, conveniently, accurately with increased work efficiency.

As can be seen, the Company still attaches importance to corporate management in terms of economic, social and environmental for sustainability goals to be in line with its plan to continually grow revenue and profit with financial cost readiness, human resources, marketing & sales, customer services; while participating in providing assistance to the society and the environment. This will be the key to create satisfaction to stakeholders in all sectors of the Company in order to truly achieve the main goals in sustainable development according to the process of Sustainable Development Goals-SDGs.

3.1.3 Identify Important of sustainability management

Supalai Public Company Limited prepares its Driving Business Towards Sustainability, in order to present management guidelines and results of operations on key sustainability issues to all stakeholders. It covers economic, social and environmental dimensions. The information presented is of the period from 1 January - 31 December 2021.

This report , with the addition of participation of all departments in the Company in order to make the report more complete and in line with the reporting guideline of Global Reporting Initiative (GRI) Standards - Core Option and global sustainable development goals (United Nation Sustainable Development Goals-UNSDGs) to reflect the factors that affect the sustainable business operations of the organization. It covers economic, social and environmental areas, including responsibility to all stakeholders. The annual review has been conducted by the Company every year.

Process for identifying material issues on sustainability

1. Identification of issues

The Company, together with related agencies, selects the issues on sustainability by considering internal factors (strategies, policies, goals, risks) and external factors (stakeholders), focusing on the importance, expectations and needs that may affect the sustainability of the Company in the economic, social and environmental areas.

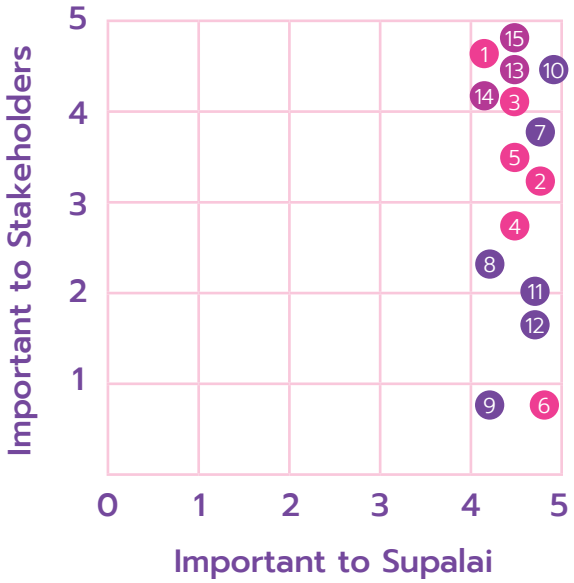
2. Determination of scope

Determining the scope of each issue on sustainability has been considered from the impact of operations from upstream to downstream (Supply Chain) of the whole system.

3. Prioritizing important Issues

Consideration has been placed on the priority of the issues selected from related elements. The issues on sustainability that are important to the Company and its stakeholders will be prioritized based on 2 criteria: the horizontal axis: important to the Company and the vertical axis: important to stakeholders.

Assessment result of important issues on sustainability



Economy	Society	Environment
1. Corporate Governance 2. Risk management 3. Fair business conduct 4. Supply chain 5. Anti - corruption 6. Tax operations	7. Business and social innovation 8. Corporate responsibility towards consumers 9. Participation in community and social development 10. Respect for human rights and fair labor treatment 11. Employees' potential development at the workplace and in daily life 12. Safety, occupational health and working environment	13. Biological Diversity and Ecosystem Preservation 14. Resource utilization 15. Climate change management

Sustainable development issues

Sustainability Dimension	Sustainability Issues	Impacts on stakeholders					
		Customers	Employees	Suppliers	Shareholders	Community	Government Agencies
Economy	Corporate governance	●	●	●	●	●	●
	Risk management	●	●	●	●	●	
	Fair business conduct	●	●	●	●	●	●
	Supply chain	●	●	●	●		
	Anti - corruption	●	●	●	●		
	Tax operations						●
Society	Business and social innovation	●	●	●	●	●	
	Corporate responsibility towards consumers	●			●		●
	Participation in community and social development					●	
	Respect for human rights and fair labor treatment	●	●	●	●	●	●
	Employees' potential development at workplace and in daily life	●	●		●		
	Safety, occupational health and working environment		●	●			

Sustainability Dimension	Sustainability Issues	Impacts on stakeholders					
		Customers	Employees	Suppliers	Shareholders	Community	Government Agencies
Environment	Biological Diversity and Ecosystem Preservation	●	●	●	●	●	●
	Resource utilization	●	●	●	●	●	●
	Climate change managementg	●	●	●	●	●	●

Report certification

This report has been considered by the Executive Committee by making 9 review of the evaluation results of important matters and content, as well as providing suggestions to make the report more complete. The disclosure of information in the report has also been approved.

Channels of dissemination and contact

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

For more information, please contact

Public Relation Department

Supalai Public Company Limited

1011 Supalai Grand Tower, Rama 3 Road

Chong Nonsi, Yan Nawa District, Bangkok 10120

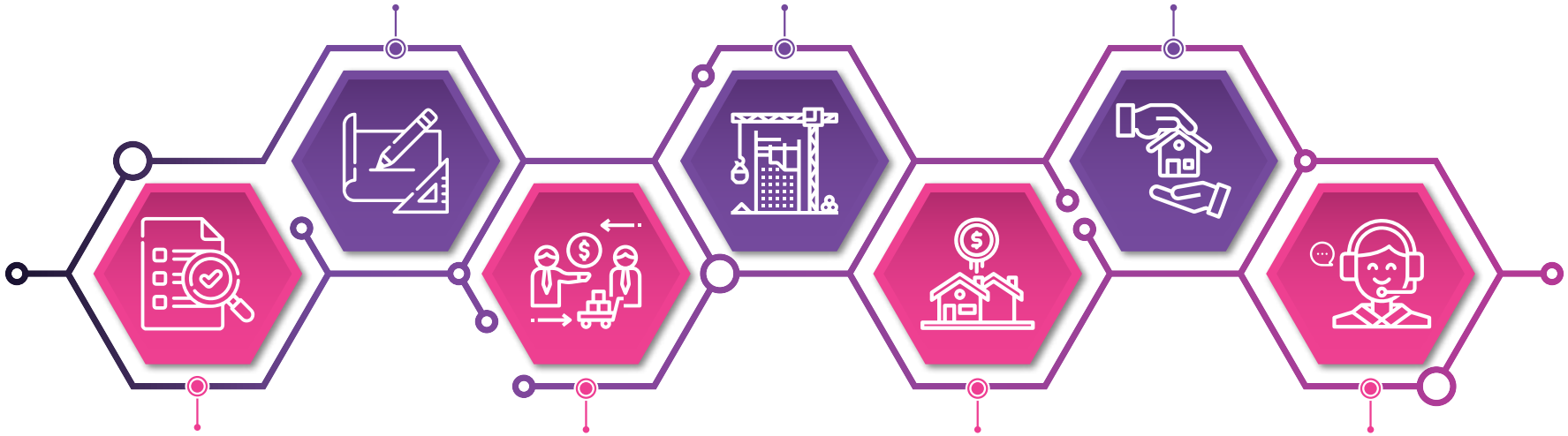
Phone: 0 2725 8888 ext. 82005

3.2 Managing stakeholder impacts in the business value chain

3.2.1 Supalai's value chain

Supalai Public Company Limited has introduced the supply chain management process to be its key strategy for business operations, that is, to build business sustainability and to increase efficiency in all processes as well as in quality chain for maximum benefit of all groups of its stakeholders. The Company has the following management guidelines:

1. Managing risk in the supply chain to prevent business disruption and its impact on the trust of stakeholders.
2. Focusing on creating a relationship with every group of stakeholders to develop long term capacity for joint business operation by increasing the efficiency of its supply chain.



1. Land acquisition
Considering the environment of land before making decision to buy by preparing fair contracts which is flexible to meet the needs of the sellers.

2. Design
Following the concept of Green Design with energy-saving innovation to be a cool...happy home.

3. Procurement
Treating its suppliers fairly and equally according to human rights principles.

4. Construction
Developing construction system together with materials selection while controlling construction standards according to ISO 90001: 2015 and QC system of Supalai so that all projects are wholly completed with balance in every system.

5. Sale
Providing pricing strategy that allows customers to choose the payment method as deemed appropriate, and also developing innovative online booking system as well as paying method by using Supalai VIP Card.

6. Delivery
Providing quality control system according to Supalai standards before delivering products to the customers by attaching QC sticker to the house before delivery together with warranty paper.

7. After-sales service
Providing services in terms of maintenance, utility provision and community care under the concept of spiritual care in providing after-sales services, and establishing Supalai's Smart Center to be in charge of customers' complaints. and ask for information via call 1720

3.2.2 Analysis of Stakeholders in Business Value Chain

The Company prioritized 12 Groups of major stakeholders, namely employees, customers, shareholders, communities / society, environment, suppliers, contractors, government agencies, external regulators, the SET, banks, competitors and the mass media. Such categorization not only provided communication channels, but also set policies to deal with issues such as those relating to employees, customers, and shareholders. The Company has also assigned the responsible parties to ensure that there is a comprehensive system in response to all groups of stakeholders as follows:



No.	Needs and expectation of related parties	Company responses	Outcome
1 Employees	• Good welfare and reasonable remuneration • Good environment and safety in the workplace • Career advancement and security • Promotion of quality of life of employees by encouraging work-life balance • Continuous knowledge and digital technology skill development • Fair treatment • Knowledge of products / services and project management • Knowing the risks and opportunities associated with their operations. • Understanding of corporate culture • Communication of the Company's policies and processes • Enhancement of the level of engagement in the organization by giving equal importance to employees of all levels • Being assigned with valuable work from the organization • Being informed of information throughout the organization • Growing with the Company	• The Company's vision and policies • Announcement of corporate regulations of the Company • Development of career path plan • Development of remuneration and welfare plan • Development of training plan for employees of all levels • Provision of scholarships, rewards and activities • Assessment of employee satisfaction • Adopting policy on employee treatment • Adopting policy on safety, occupational health and working environment • Policy on human rights • Provision of channels to provide advice and suggestions	• Employees have greater satisfaction and organizational commitment • Employees have better quality of life • Turnover rate decreases

No.	Needs and expectation of related parties	Company responses	Outcome
2 Customers	• Receiving quality and safe products/services at fair price • Communications on correct product information and services • Receiving rapid after-sale services with punctuality and accurate and complete information • A wide range of convenient communication channels • Convenient channels to express opinions, suggestions and complaints. • The Company's acts according to the agreement specified in the contract such as spec, materials, free gifts, etc. • Ownership transfer according to the time specified in the contract • The Company and employees having a code of conduct in keeping confidential information of customers • Respecting the right of consumers • If you encounter a serious disaster, get basic help	• Adopting of policy on customer treatment • Acquiring ISO 9001:2015 quality management system • Provision of Quotes and Subscription / Purchase and Sale Contracts • Preparation of contracts according to standards set by the Office of the Consumer Protection Board • Provision of product warranty card • Provision of system for receiving repair notification and system for receiving complaints from customers. • Provision of customer satisfaction survey questionnaire • Rules in residential projects	• Feeling of confidence and commitment to products and services • Customers and residents have good quality of life and environment • Sustainable growth of operational results of the Company

No.	Needs and expectation of related parties	Company responses	Outcome
3 Shareholders / Investors	• Increase in the price of securities • Dividends are paid according to the dividend policy • Good corporate governance • Continuous growth of the Company • Disclosure of information honestly and transparently • Channels available for comments • Opportunity for minority shareholders to propose agenda, nominate directors, propose questions before the date of the shareholders' meeting. • Treat shareholders equally • Response and management of risks from epidemic conditions • ESG Disclosures	• Return on investment • Good Corporate Governance • The Company's Profit and Loss Statement • Receiving comments and suggestions from shareholders/investors • Rights of shareholders • Treating shareholders equally • Guidelines for preventing the spread and dealing with cases of infection in the workplace • Response and management of risks arising from the impact of the epidemic • Measurable, concrete climate management policies	• Shareholders/investors have confidence in making investment

No.	Needs and expectation of related parties	Company responses	Outcome
4 Community/ Society	• Handling of environmental is in compliance with laws and regulations • Business operations support community and society • Safety in construction to minimize impact on the community • Impacts from construction is quickly resolved. • Taking social responsibility in terms health and security • Raising awareness among employees to be responsible for society and the environment • Promoting local products for income distribution to the community • Sharing experiences and knowledge with the society • Policy on human rights Compliance with Environmental Impact Analysis Report • Pay attention to the social and environmental impacts that will occur during the construction process or activities that occur	• Policy on corporate social and environment responsibility • Public relations • Preparing schedule of the construction period, traffic route and notifying the persons concerned of unsafe areas/places • Provision of channels/ methods for receiving complaints from the communities • Organizing community development activities around the Project site. • Organizing activities with communities and society • Prevention of noise, dust and impacts from construction and allowing private individuals to study and visit. • Provision of opportunities for both government and private educational institutions to have study visits. • Adopting policy on internship	• Better relations with surrounding community • Decrease in complaints • Construction continues rapidly and on time

No.	Needs and expectation of related parties	Company responses	Outcome
5 Environment	• Utilization of resources with cost-effectiveness • Energy efficient home design • No negative impact of the construction on the environment and surrounding communities. • Consideration on environmental impact including conservation of energy and natural resources in the area for project development • Maintaining biodiversity in the project development areas	• Social and environmental policy • Quantities/statistics of natural resources preservation • Quantities/statistics of causes of environmental pollution	• Build good ecosystem in the Project • Provide society with more green areas
6 Supplier / Vendor	• Receiving fair profit • Continuous buying order • Having growing business together • Cross organizational knowledge sharing • Communicating customer needs and expectations • Having clear contacting steps • Having clear criteria for selection and procurement	• Policy on fair and equitable treatment of suppliers • Having contract and terms and conditions • Having communication channels for accepting new suppliers or receiving complaints • Vendor evaluation • -Bidding under designated framework and methods	• The Company has suppliers with expertise and quality • Suppliers have commitment with the Company, reducing the risk of lacking suppliers.

No.	Needs and expectation of related parties	Company responses	Outcome
7 Contractor/ Delivering partner	• Fair remuneration • Contractor's electronic payment system • Continuous employment • Sharing Knowledge and enhancement of labor skill • Fair and transparent selection and evaluation • Growing business together • Communicating and understanding customer needs and expectations • Having clear contacting steps • Having clear criteria for selection and procurement • Providing and caring for the area / environment of workers' housing facilities • Contractors get help during the Covid-19 situation	• Policy on fair and equitable treatment of suppliers • Contract and conditions on employment and trading • Channels for communicating or receiving complaints • Contractor evaluation • Organizing training to develop craftmanship potentials / construction work standards for contractors Develop contractor skills, including safety and occupational safety standards Social security for partners and contractors • Contribute to such as food, drugs, diseases.	• The Company has contractors with expertise and quality • Jointly develop construction process for greater efficiency • Contractors have commitment with the Company, reducing the risk of lacking contractor and labor
8 Government Agency	• Complying with requirements, laws/ regulations as prescribed by the government • Social and Environmental Responsibility • Cooperating with government agencies as requested	• Internal or external study and training in respect of business related laws	• Government agencies having confidence in business operations • This is a good entrepreneur and was awarded the national labor relations and labor welfare award. Ministry of labor protection and welfare
9 SET	• Operating business with transparency and good corporate governance • Strictly complying with SET regulations • Creating business and social innovation • Respecting human rights	• Report on Sustainable Development Operations • Corporate Governance Policy and Code of Conduct • SET requirements • Results of business and social innovation creation • Respecting human rights	• The external regulators, such as the SET, the Institute of Directors (IOD), Thai Investors Association are confident in the Company as a good entrepreneur, conducting business with transparency and good corporate governance

No.	Needs and expectation of related parties	Company responses	Outcome
10 Banks	• Customers wishing to buy a house and apply for a loan have repayment ability/can apply for the credit limit they want (low rejection rate)	• Customers who apply for a loan with bank receive special interest rate	• Banks are confident in the Company in terms of investment and credit granting
11 Competitors	• Having corporate good governance regarding competitors • Maintaining business etiquette	• Policy on competitor treatment	• Freely operating business under market mechanism
12 Mass Media	• Receiving information from the Company to be disseminated to the public	• Launching of project • Company's work plan • Operational results • Activities	• Having effective communications, coordinating to provide correct, complete and timely information

3.3 Management of Sustainability in Environmental Dimensions

3.3.1 Environmental Policies and Guidelines

With a commitment to be a business leader through innovation and sustainable development, the company realizes that a key factor that drives business for sustainable growth is environmental management. Accordingly, policies have been adopted in order to achieve efficient and effective environmental management.

Such policies, which also covered the operations of subsidiaries and associated companies, consist of the following guidelines:

1. The Company has adopted environmental policies as part of its business operations from procurement, production, delivery of products and services as well as waste disposal.
2. The Company has established an environmental management system as part of its business operations with continuous development and assessment of the management system in order to enhance environmental performance.
3. The Company assesses the issues of sustainable development (Materiality), arranges for environmental and climate management while establishing key indicators and strategies to achieve operational goals as well.

In order to incorporate environmental policies into the corporate values and put them into practice in a concrete manner, all employees are required to act in accordance with business operation principles so as to be consistent with the vision of the company.

3.3.1.1 Environmental Management Goals



The Company has set out environmental action goals to balance business development and reduce environmental impact through its policy on community and social responsibility. Accordingly, it recognizes the importance of climate management, preservation of biodiversity, using resources by focusing on waste management in construction processes with the aim of making this mission part of achieving the UN Global Sustainable Development Goals: SDGs. The important changes are as follows

- Establishing the goal that all relevant agencies can measure carbon footprint in terms of quantities, and the Company aims to receive a certificate from the Greenhouse Gas Management Organization (Public Organization) or TGO by May 2022. For such purposes, it has hired the Center of Expertise in Environmentally Friendly Business Strategy, Faculty of Environment, Kasetsart University to be its consultant on the preparation of corporate carbon footprint (CFO), and has designated the period from January 1, to December 31, 2021 as the base year for calculating greenhouse gas emissions. In 2021, the Company has the number of CFO at 5,847 tons Co_2 equivalent and the target for CFO would be reduced by 25% within 3 years. In 2022, the Company has set up a project to install a solar power generation system, the roof mounted type, with a total installed power of approximately 450 kWp.
- Promoting waste management in the construction process by adopting work guidelines to appropriately reduce the amount of waste of construction materials and be able to deal with construction waste to achieve maximum value including reducing the impact on the environment as well as collaborating with major business partners with credibility and choose construction materials that are environmentally friendly. Working jointly with the partners, the Company has set the direction for the management of construction materials in 17 high-rise building projects that includes the development of construction materials so as to reduce the amount of waste generated from the construction to minimum amount from the beginning until the left over waste material can be reused again

Promote Waste Management in Construction Process

Manage internal building materials In 17 high-rise building projects



Aerated brick straps were used to produce 394 woven baskets

Generated extra income of 31,520 baht for workers



Replace wooden pallets with plastic pallets during construction. In Supalai's condominium projects

Currently, more than 15,500 wooden pallets have been reduced in 5 projects:

Supalai Veranda Phasi Charoen Station, Supalai Veranda Ramkhamhaeng, Supalai City Resort Charan 91, Supalai Loft Sathorn-Ratchapruek and Supalai Park Yaek Fai Chai Station

Reuse plastic pallets in the next project. When unable to continue to use, it can be resold for reuse



- Supalai Grand Tower, which is the Company's head office, has reused condensed water from the Chiller Plant in the building to be used in a small air conditioning system (Cooling Tower) and the water from this cooling system has been reused to water the plants surrounding the project. It is a double use of water in the cooling system, saving the amount of water for watering the plants. In addition, the project "Zero Waste" was initiated by inviting tenants and Supalai staff to jointly separate the waste before disposing.



Bring back water from cooling system to water the plants

> Approximately 4 cum / day or about 1,500 cum / year



Zero Waste Project

> Reduce the waste by 23 kg / year

- SUPALAI SABAI" is an application that manages all aspects of the house to upgrade living standards in a complete range through the care of customers who are Supalai family members from booking until moving into the residence, including after-sales service and many other benefits in both condominium and low-rise projects. This is to provide solution in terms of convenient living and to make every household matter easier. Members can also follow various news of the Company via this application any time.



More than 7,000 users currently use "Supalai Sabai" applications

Expand Customer Base Create Business Opportunities for Supalai

Reduce the Use of Paper in Various Steps Via the Use of Applications

Significant change in the organization's environmental management goals has been the cooperation of employees throughout the organization to adhere to a comprehensive approach, that is, Reused + Reduce + Recycle, starting from methods for reducing waste, creating value and reusing. The traditional method of using a lot of paper has been changed to the application of technology in line with the modern era in order to be environmentally friendly for sustainable business operations.

3.3.2 Environment

3.3.2.1 Preservation of Biodiversity and Ecosystem



In order to develop housing projects, a large number of resources for construction is required, such as construction materials, water resources, usage of land, transportation, including impacts on the environment and communities around construction sites. The Company, therefore, place emphasis on environmental management to balance the business development and reduce the environmental impact through environmental corporate social responsibility policy (Sustainable Development Policy) starting from land procurement process for project development, both during and after project construction to ensure the Company's operating guidelines.

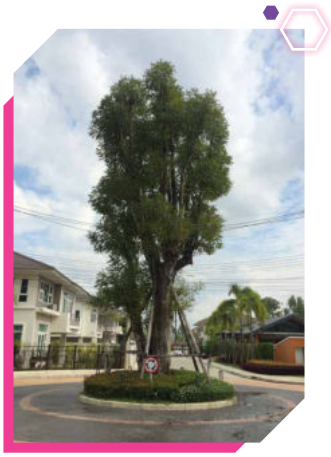
The Company has set for environmental management goals. By allowing all relevant agencies to measure the carbon footprint in quantitative quantitie. The company received a certificate from the Greenhouse Gas Management Organization. (Public Organization) or "TGO" within 2022, In this regard, we has assigned the Faculty of Environment Kasetsart University "VGREEN" Center, a center for environmentally friendly business strategies, as our consultant for the preparation of the Corporate Carboon Footprint (CFO) , designation the period of January 1 - December 31, 2021 is the base year for calculating the amount of greenhouse gas emissions in the year 2021, the company has a carbon footprint number 5,847 tons CO_2 equivalent and the company has a goal to reduce carbon footprint 25% within three years.

1. Rehabilitation of natural environment and bio-diversities within the projects

For the construction, there must be a preparation of the area for the construction and laying of foundations as well as landscape designing to reduce the number of trees to be cut by taking into consideration the environmental impact while preparing the plan for utilizing space and natural resources for maximum benefit and maintaining bio-diversities for the benefit of local people, plants and animals. Also, it is necessary to maintain the balance in soil, water and air in the surrounding area.

2. Maintenance of big trees in the project

The Company is, therefore, well aware of the value and importance of the existing trees on the land before it is developed. Accordingly, big trees are to be maintained and preserved for environmental management and green landscape to be in line with the business development plan. Trees not only improve the quality of life, but also reduce heat and the impact of air pollution. The creation of green areas in high-rise and horizontal buildings projects can also reduce greenhouse gas emissions as well.





3. Quality control of soil reclamation in the project

The Company attaches importance to the preparation of the area, specifically, the soil used for land reclamation and compaction has to be tested and verified that its pH value is in the medium level, which is suitable for planting trees with no rubble from the construction. It must not be the soil from the landfill in order to prevent chemicals substance being drained into rivers/canals by rainwater.

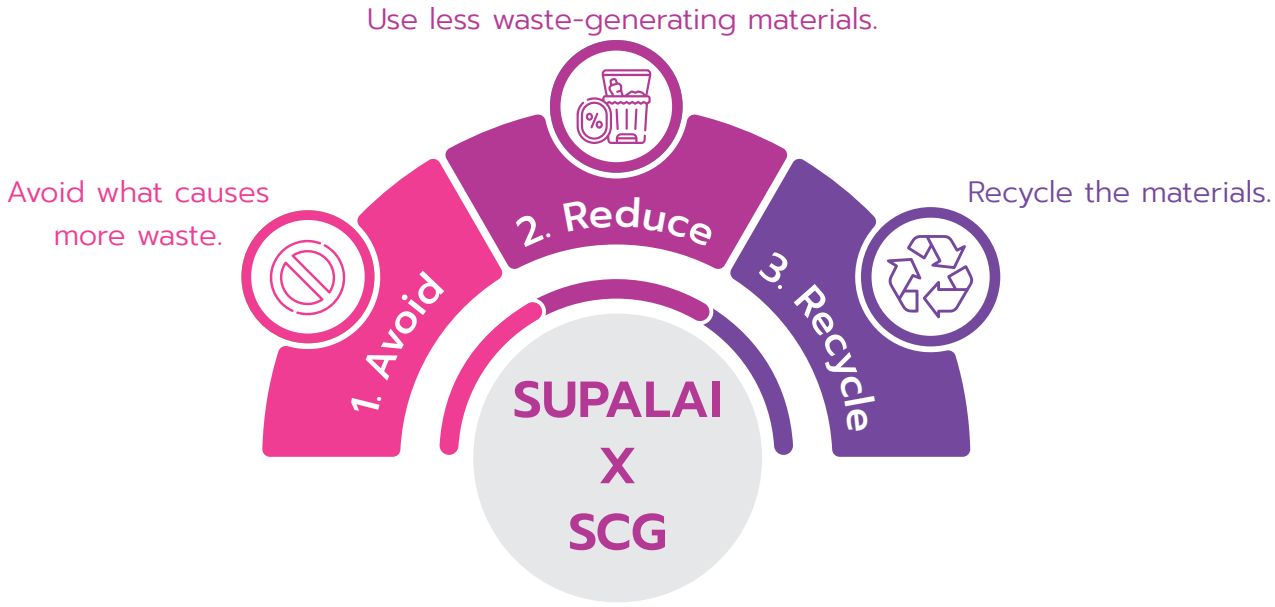
4. Waste Management

Valuing the environment, the Company and its business partners help develop the condominium construction process that mitigates the environmental impact, reduces the waste disposal cost, and lessen the risk of resource shortages, and promote the 'zero waste' concept: **"Supalai House, we manage waste to zero"**. In 2021, waste from construction such as plastic straps from aerated bricks was used to produce baskets for sale. The total 394 baskets helped generate an additional income of Baht 31,520 for construction workers. In addition, Creative materials are used as souvenirs, such as flower pots. This is a method for reducing waste and increasing its value.





SUPALAI x SCG: SUPALAI, a leader in housing development, and SCG, a leader in construction materials, have joined hands in developing an innovation for the management of construction waste to achieve a zero construction waste target. The following principles are adopted:



In addition to reducing waste, this also helps reduce global warming and the current air pollution problem. The Company conducts waste and material management in all projects on a continual basis in line with its mission of sustainable environmental management for society.

1. **Smaller cube test size but efficiency maintained of concrete**

Concrete is an important material in today's building construction. The concrete needs to pass the compressive strength test according to the design standard. In conjunction with CPAC, we have developed a cube test of smaller size that can still deliver test result in conformity with the design standard. With a smaller cube test size, we can reduce concrete scrap from the test by five times while also lessen transportation and shorten the test time.





2. PVC, PP-R, and UPVC pipes are manufactured to suit their use

PVC, PP-R, and UPVC pipes are appropriately designed and manufactured in accordance with the building height. As the floor-to-floor height of the building is three meters, while in general, the factory manufactured pipe is four meters long resulting in a need to cut and dispose of the excess part of the pipe. The Company therefore orders the pipe of six meter long to be manufactured from factory in order to reduce excess pipes.

3. Transforming concrete waste to road sub-base material

In pile driving process, pile caps have to be cut off and plethora of concrete waste are thus produced. These pile caps are then ground and used as project road subbase. This way, a large amount of concrete waste is reduced.



- Use of substitute materials. Single-use wooden pallets are used as aerated brick platforms. This helps to lessen the use of natural resources through recycling. Project waste is reduced and project cost are diminished. At present, more than 15,500 wooden pallets have been reduced in 5 projects, namely Supalai Veranda Phasi Charoen Station, Supalai Veranda Ramkhamhaeng, Supalai City Resort Charan 91, Supalai Loft Sathorn - Ratchaphruek and Supalai Park Yaek Fai Chai Station





- Making color tanks from paint tanks By joining hands with TOA, the Company has developed tanks for convenient transport of colors that can reduce the number of trips in transportation. Producing smaller containers can promote less use of resources and the reuse of containers. By Color Tank 200 liters, it can reduce a total of 10 paint tanks (18 liter), which is piloted in the Supalai Veranda Ramkhamhaeng project by using 4 Color Tanks, which can reduce the use of 40 paint tanks.





5. Care for preventive measures and environmental impacts

As the Company's determination is to develop a better-quality project, therefor, before starting the project, the Company would prepare an environmental impact assessment (EIA) report to analyzing both positive and negative environmental impacts of the development project, which would affect the environment in all aspects, in terms of natural, economic and social resources. The objective is to prevent negative impact that may occur to be the least possible. The environmental impact analysis would help reduce problem solving cost that may be incurred after completion of the project, whereby the composition of the EIA report would cover four environmental aspects as follows:





1. **Physical environmental resources** - study the effects on physical environment, such as terrain, soil erosion, air quality, noise and vibration levels, water quality.

2. **Biological environmental resources -** study changes in various aspects of the ecological system, such as forest, wildlife, and aquatic animals.

3. **Human Use Value** - study the utilization of physical and biological resources, which are the land use complying with the regulations and city plan of such area, transportation and traffic, public utility systems, drainage, solid waste management.

4. **Quality Life Values** - study the impact on human beings, communities, economic system, livelihood, public participation, culture and traditions, beliefs, values, scenery, beauty value.

The Company has prepared, for every construction project, a report on the environmental impact assessment according to the requirements of the Office of Natural Resources and Environmental Policy and Planning and the Environmental Impact Evaluation Bureau according to the following operational scope:

1. **Preparation of project details,** whereby the study has been made significantly on project design information which identifies type, size, project location, characteristics of activities, elements of the project, details of public utility systems and other facilities, such as water usage, drainage, wastewater and sewage treatment, solid waste management, fire prevention and extinguishing systems and arrangement of green areas in the project.

2. **Study of current environmental information of the areas nearby the project,** which covers 4 aspects of the environment, namely, the physical environmental resources, biological environmental resources, the human use value and the quality life values; by collecting data from relevant educational studies and / or current environmental study surveys.u

3. **Environmental impact assessment by preparing information and activities of the project,** coupled with the current environment of the project location and its nearby areas to be studied regarding potential positive and negative impacts which may be incurred on the environment during the construction and post-construction periods.

4. **Establishment of measures to prevent,** correct and reduce the impact on the environment as well as adopting monitoring measures to examine proper quality of the environment.

The benefits of the Environmental Impact Assessment (EIA) Report are as follows:

- For efficient environmental planning
- For consideration of environmental impacts and severity generated from project development
- For the Company to properly define preventive and corrective measures against the potential impacts, and correctly predict key environmental issues.
- For used as supporting data in making a decision to invest in an environmental management

The construction in each project may cause impacts to the environment and other resources, both during and after the construction period as follows:

During construction period:

It is the period in which the communities surrounding the project site are concerned that the construction might cause environmental pollution such as air pollution, dust, noise, vibration, wastewater, garbage, as well as a lack for safety for life and property from the project construction.

After construction period

Dwelling in the place by the project's customers might cause transport and traffic impacts, blocking of scenery in the vicinity, water quality problems in public water source and solid waste problem. To prevent these potential impacts, the Company has defined preventive and corrective measures against environmental impacts which are strictly complied with the Company and its contractors.

Environmental Preventive and Corrective Measures of Supalai Public Company Limited

- During construction of the project -

There are 4 main dimensions as follows:

1. Physical Environment Resources
2. Biological Environment Resources
3. Human Use Values
4. Quality of Life Values

1. Physical Environment Resources

1.1 Terrain

In the construction process, soil excavation is necessary for the installation of underground utility systems and escalating land level. This can cause a minor changes in the terrain.

Preventive and corrective measures	Monitoring measures
1) Project design, plan and construction meet relevant requirements and laws. 2) Make temporary fences from metal sheets or tarps at an approximate height of 6 meters around the construction site to prevent the area connecting to public land or another owner's land. For the public land, covering is available to prevent material from falling and obscuring the visibility. Signage is available to indicate the construction area. Tarps is used for the site's entry-exit.	1) Engineers supervise and inspect the construction to meet the permitted design. 2) Assign staff to monitor the construction and keep the orderliness of the site throughout the construction period.

1.2 Soil erosion

In the construction process, soil excavation is necessary for the installation of underground utility systems and foundation laying. The excavated soil is used for land leveling and landscaping purposes. However, the mound of soil waiting to be used may be eroded or subsided, especially when construction is carried out in the rainy season.

Preventive and corrective measures	Monitoring measures
1) Avoid laying the foundation and installing underground utilities in rainy season or in rainy days to reduce impact from soil leaching due to rainwater. 2) Sheet piles are installed while laying the foundation and installing underground utilities in conformity with the engineering standards to prevent soil erosion or subsiding. 3) Rain Drainage system is in place with sludge buffer tank to avoid soil and sand leaching from the site.	Assign staff to inspect the mound of soil and ensure that there is no impact on neighboring areas and that no debris is leached into drainage system. Inspection is done on a regular basis during construction.

1.3 Air Quality

Construction activities must not produce more atmospheric dust than the specified standard of 0.330 mg./cu.m. However, wind and the delivering activities of construction materials to the site also contributes to the spread of dust. This can have impact on air quality while also cause annoyance and send health impact to residents in the neighborhood.

Preventive and corrective measures	Monitoring measures
• **Transportation:** 1) Construction site and entrance areas are water-sprayed at least twice a day, in the morning and evening, or more often as appropriate. Wheel cleaning area is provided for vehicles before leaving the site. 2) Trucks have covers or straps to prevent materials from spreading or falling. 3) Construct temporary roads instead of using steel plates in order to reduce noise and avoid bumping of construction material trucks. 4) Assign staff to clean the entrance areas on a daily basis. 5) Construction material trucks are organized and not allowed to park around on public roads. • **Construction activities** 1) Construction or demolition of building with the height of over 10 meters above the ground level must be covered with tarp or similar materials. A cover must be attached on the outside of the scaffolding with the height not less than that of the building, and must be maintained in good condition throughout the construction period. 2) Provide water spray controlled by automatic pump around the building to reduce dust. 3) Arrange for temporary rubble chutes or other appropriate methods for disposing of debris or materials from construction to prevent dust. 4) Install strong and nontransparent temporary fences and tarp fences at the approximate height of 3 meters along the border connecting with neighboring areas. 5) Drilling, cutting, or polishing activities using dust-spreading machine or engine is done by continuously spraying water or chemicals on the surface, unless dust separating device or dust filter is installed. 6) Concrete mixing activities or other activities which may cause air pollution must be done in a roof-covered area with wall on three sides, or in a tarp-covered area, or using other appropriate methods.	1) Project engineers and construction supervisors inspect the contractors' performance to ensure compliance with the preventive and corrective measures regarding construction dust, debris, and transportation, in a strict manner. 2) Provide service for receiving complaints from neighboring residents for acknowledging and problem solving. 3) Air quality is measured on a regular basis throughout the construction period. Parameter includes total particle matter (TSP), fine particle (PM-10), wind speed and wind direction.

• **Materials, remaining materials, and debris management** 1) Materials stacking area must be designated within the project site. Materials may be stored in a building. If the storage is outdoor, it must be covered to prevent from dust spreading. 2) Dust-generating materials must be water-sprayed before being relocated. • **Remaining materials management** 1) Remaining construction materials must be stored only within the project site. The storage area must be well-organized and not obstruct the walkway. It must be covered with a tarp or other materials on top and on all three sides. 2) Scraps are sorted to be used for project road improvement. 3) Removing scraps and debris must be done at least once a week. If the scraps and debris are not ready to be removed, they must be appropriately kept in closed containers and the container areas must be regularly cleaned.	

1.4 Noise level and vibration

Construction activities bring about noise and vibration caused by machines and engines. This may have impact on the neighboring residents.

Preventive and corrective measures	Monitoring measures
1) Erect temporary fencing from echo metal sheet or equivalent material at the minimum height of 6 meters around the site. This can reduce at least 18 dB(a) of noise. 2) Adopt a low vibration piling method instead of normal piling in the area adjacent to neighboring buildings. The pressing method is a new system that produces less vibration. 3) Concrete mixing activities or other noise generating activities must be done in a roof-covered area with wall on three sides, or in a tarp-covered area, or using other appropriate methods. 4) Construction activities generating noise or vibration must be conducted on Monday to Saturday from 8.00 to 17.00 (and prohibited on Sundays and public holidays). In case overtime works are necessary, neighboring communities must be notified at least 3 days in advance. 5) Sunday works must be light or noise-free works that need to be done on a continual basis e.g., janitorial works and contractor's inspection, etc.	1) Inspect the contractors' performance to comply with the preventive and corrective measures regarding noise from construction in a strict manner. 2) Provide service for hearing opinions and receiving complaints from neighboring residents for acknowledging and problem solving. 3) Measure the vibration from sheet piling. The measurement is done once a month during construction.

6) Construction machinery and equipment must always be maintained in good condition to reduce noise from parts rubbing or crashing. 7) Rooms are provided at the site for activities that generate loud noise such as cutting, shaving, and shaping. 8) Provide channels to receive complaints and steps in solving problems. Resolutions must also be informed to complainants. 9) The project must prepare reserves for preliminary remedies and a coordinating committee for solving problems from project development. The committee is assigned before the commencement of construction. This brings about the consultation process on mitigation guidelines for environmental impact during project construction and operation periods, and fair compensations and remedies in case neighboring communities or residents received and impact from the project. The committee includes representatives from 3 parties, namely the project owner (Supalai PCL.), those who received the impact, and neutral representatives from those who are not the project's stakeholders.	

1.5 Water quality

Wastewater is treated in the wastewater treatment system before being discharged to public drainage system. At an early stage, wastewater from construction activities was left to seep into soil. After the main drainage system was installed, the wastewater was then collected to pass the sedimentation process before being discharged to public drains. This resulted in minimal impact on water quality, or no impact at all.

Preventive and corrective measures	Monitoring measures
1) Workers are prohibited from dumping waste to drainage pipes. 2) Designate a specific area for a mound of soil with barrier or cover. 3) When the site's main drainage system is installed, wastewater from the construction activities must enter the system, which incorporates cesspools and trash screens, before being discharged to public drainage system. This will not send additional impact to water quality. 4) Adequate toilets and bathrooms must be provided for workers. Wastewater must be treated before being discharged to the public drainage system.	Monitor and inspect water quality before discharging to public drainage system once a month throughout the construction period.

2. Biological Environment Resources

Biological environment resources

Study various aspects of changes which may impact the ecological system i.e., forest, wild animals, and aquatic animals.

Preventive and corrective measures	Monitoring measures
Follow the measures on water quality and waste so that construction waste will not impact the environmental quality.	Monitor the measures on water quality and waste management once a month throughout the construction period.

3. Human Use Values

3.1 Land use shall follow the relevant regulations and city plans

Preventive and corrective measures	Monitoring measures
1) Workers are prohibited from dumping waste to drainage pipes. 2) Designate a specific area for a mound of soil with barrier or cover. 3) When the site's main drainage system is installed, wastewater from the construction activities must be discharged to the system, which incorporates cesspools and trash screens, before being discharged to public drainage system. This will not have impact on water quality. 4) Adequate toilets and bathrooms must be provided for workers. Wastewater must be treated before being discharged to the public drainage system.	Engineers and construction supervisors supervise the construction to be in compliance with relevant design and specifications. Construction activities must be conducted within the construction site and not trespassing public area or other person's land.

3.2 Traffic and transportation

Use Volume-to-Capacity Ratio (V/C ratio) to consider the impact.

Preventive and corrective measures	Monitoring measures
1) Avoid transporting construction materials during rush hours (07.00-09.00 hrs. and 16.00-18.00 hrs.) 2) Control the weight of construction material trucks not to exceed the requirements or the load capacity of roads. In community areas, use the speed as required by laws. 3) Organize construction material trucks. Parking outside the project site is not permitted. 4) Establish regulations for materials and equipment transportation in order that the transporting be carefully done and no debris or scraps falling on public roadways. Entry-exit routes must be maintained in good condition throughout the construction period.	Maintain the project's entrance areas and roads to be in good condition. Reparation must be done immediately when damage is found.

5) Assign traffic staff to facilitate traffic flow at the entry-exit areas to lessen traffic obstruction, especially during rush hours. 6) Provide training for drivers and traffic staff to be able to efficiently facilitate traffic flow. 7) Install traffic signs e.g., slow down signs, construction area signs, and directional arrow signs. 8) Coordinate with neighboring residents for understanding, contact numbers should also be given to them.	

3.3 Utility Systems

Construction activities such as metal welding and cutting do not consume much electricity and occur only in some periods of the construction, therefore they do not impact the electricity usage of the communities. The site's electricity is directly supplied through temporary meters by the Metropolitan Electricity Authority (MEA) / Provincial Electricity Authority (PEA).Water for workers' consumption is supplied through temporary meters from the Metropolitan Waterworks Authority (MWA) or Provincial Waterworks Authority (PWA).

Preventive and corrective measures	Monitoring measures
• **Electricity** 1) Electricity usage in construction sites must conform to the regulations and permission of the MEA/PEA. 2) Installation of electrical equipment on the site must comply with the standards. 3) Assign electrical technicians to supervise the works. • **Water supply** 1) Sufficient amount of water is reserved by applying for a temporary water meter from the MWA or PWA so that neighboring communities will not be affected. 2) Provide adequate drinking water for construction workers. 3) Provide campaign and supervise workers to consume water savingly. Do not leave tap water open or leak.	1) Assign staff to inspect electrical equipment in the site to be in good condition. 2) Maintain water supply equipment to ensure no damage or leakage. Inform any damage to staff for repair instantly.

3.4 Waste management:

Contractors provide waste bins in the construction site to receive waste generated by workers, classified into wet and dry bins. Workers are assigned to arrange for storage waiting for waste picking trucks to pick up and dispose of on a daily basis. Debris from construction such as wood chips, concrete, and metal scrap, etc. may cause accidents during operation, or be a hotbed of disease-carrying animals. By managing waste, the impact from construction waste and debris will below.

Preventive and corrective measures	Monitoring measures
1) Provide adequate numbers of tight-lidded bins at different points in the construction site for convenient use. 2) Debris must be kept in an area well-organized, clearly fenced and appropriately covered. 3) Debris from construction are removed from the site once every week. If the debris is not ready to be removed, it must be tightly covered to prevent from being hotbed of disease-carrying insects and animals. 4) Construction waste must be sold to waste buyers. For waste that cannot be sold or reused, contact the municipality office to collect on a regular basis.	Assign staff to monitor the cleanliness and orderliness of the construction area, material stacking area, and especially waste piling area to ensure that there is no left-over waste and that the areas are regularly cleaned to prevent from being germ spreading sources.

4. Quality of Life Values

Society and Economy

During construction, there are large numbers of workers. This attracts vendors to come and sell their goods and foods near the site, thus stimulating spendings and distributing income to communities which is a positive impact. On the other hand, from inquiries, most samples are concerned about the increasing traffic problem, changes in the way of life, noise distress, dust from construction, as well as increasing crime and drug problems.

Preventive and corrective measures	Monitoring measures
1) Strictly follow the measures to mitigate the impact from construction throughout the construction period, e.g. air quality, noise and vibration, water drainage, and traffic, etc. 2) Construction activities generating noise or vibration must be conducted on Monday to Saturday from 8.00 to 17.00 (and prohibited on Sundays and public holidays). In case overtime works is necessary, neighboring communities must be notified at least 3 days in advance. 3) Use construction equipment that produces less dust, or semi-finished construction technique to reduce dispersion of dust and noise from cutting and retouching activities.	Provide service for hearing opinions and receiving complaints from neighboring residents for acknowledging and problem solving.

4) Set rules and regulations for construction workers to adhere to and comply with. Workers are strictly supervised. In the event of a violation, the penalty must be imposed. 5) Workers' personal records are prepared and kept at the project site. 6) Install traffic signs e.g., slow down signs, construction area signs, and directional arrow signs. 7) Provide channels for hearing opinions or complaints in case impact from construction occurs. The Signboard is installed at the construction site indicating name, address, phone number, and contact location of Supalai Public Company Limited to receive complaints and suggestions for the project.	

Summary of the Environmental Impact, Prevention and Mitigation Measures of Supalai Public Company Limited

- Post-Construction Period -

Environmental Element and Significant Potential Impact	Environmental Impact Prevention and Mitigation Measures	Environmental Impact Monitoring Measures
1. Abiotic resources **1.1 Topography** The project has raised land level which slightly affected existing topographical characteristics. However, the project activities are inline with nearby areas.	Implement the project construction according to the approved designs, i.e. ensuring that the building height, utility space, FAR and OSR values are in accordance with applicable laws.	-
1.2 Soil erosion The project area consists of residential buildings, roads and green areas, which cover soil surface more and lessen soil erosion accordingly.	Cover the open soil surface in the unused space of the project with trees and grass to reduce soil erosion.	-
1.3 Air quality Traffic in the project area may cause air pollution, i.e. dust particles and carbon monoxide (CO) emission from automobiles. The amount of CO emission must be estimated.	1) Maintain the project access road in good conditions to prevent dust diffusion caused by road traffic. 2) Grow plants and arrange a green zone in the project area as a dust buffer zone. 3) Set a speed limit for drivers not to drive over 30 km. /hr. within the project area. Also, ask for cooperation from drivers to switch off their engine if they need to idle long enough in the project area.	-

Environmental Element and Significant Potential Impact	Environmental Impact Prevention and Mitigation Measures	Environmental Impact Monitoring Measures
1.4 Level of noise and vibration Normal residence and activities in the project area would not cause noise and vibration impact. Only personal cars are expected in the projects, no use of heavy truck.	1) Control car speed in the project area by showing speed limit sign or placing speed bumps to slow cars down. Also, display signs asking for cooperation not to use horn or rev up an engine that makes disturbing noise. 2) Grow trees and plants, and arrange green zone in the project area and along fences as a noise barrier zone.	-
1.5 Water quality /wastewater Wastewater from consumption activities in the project area will be treated until it meets wastewater standard. Part of the treated wastewater will be used to water the plants in the project area while the remaining will be released through screening to a public drainage system.	1) All wastewater from residential activities in the project must be treated using activated sludge process until its quality meets standard before released to a public drainage system. 2) Wastewater from kitchens must be held in a grease trap before passed on to the project's wastewater treatment system. 3) Wastewater from waste collection room must be treated before discharged into a public drainage system. 4) Monitor sludge and scum level. Remove it once a week or more frequently according to its amount. Dry sludge/scum in sunlight to reduce its volume, then put it in a plastic bag and store in a waste collection room, waiting to be collected by municipal personnel. 5) Monitor sediment level and pump it out every 30 days or more frequently if the sediment volume increases. 6) Assign full-time officers or use some private company's service to look after wastewater treatment, water pumping, and drainage systems of the project to ensure their efficient operation.	1) Monitor and record the operation, inspection and maintenance of the wastewater treatment system, or set up a maintenance schedule throughout the operation duration. 2) Monitor the operation of water pumping and water transmission piping system, general conditions of water storage tanks, to prevent any damage and leakage. Abnormalities will be immediately reported to responsible officers for prompt action to be taken throughout the operation duration. 3) Record a monthly water consumption volume which will reflect effectiveness of water saving measures and also indicate abnormality in case there is leakage of water in underground pipe. 4) Check quality of water before and after treatment at least once a month throughout the operation duration.

Environmental Element and Significant Potential Impact	Environmental Impact Prevention and Mitigation Measures	Environmental Impact Monitoring Measures
1.6 Air and heat ventilation In a construction plan, setback space and distance has been provided as part of the impact mitigation measures in the first place. Nevertheless, some impact maybe caused by the residents' use of air conditioner. Also, road traffic in the project area can cause heat emission into the atmosphere.	1) Provide a green zone in the project area as designed in a landscape architectural plan. Grow perennial plants and always maintain green zone in good conditions to reduce heat incurred. 2) Limit car speed in the project area and manage drivers switch off their engine if they need to idle long enough.	-
1.7 Obscuring of light and wind direction The design and floor plan of the project's buildings might cause obscuring of light and wind direction impact in some period of time or in some seasons such as during summer and winter.	1) The project has provided a setback space according to the approved construction designs, which is more than what is required by law. The setback space helps improve air ventilation and reduce the wind direction impact caused by the building. 2) Inform people living within 300 meters around the project site to report to the project's owner if they were affected by light obscuring or has wind direction impact. They can submit a claim form after construction completion until one year after the condominium juristic person committee is appointed. 3) In case the claim of light obscuring is proved to be true, the project will consider providing compensation to the affected as deemed appropriate.	-
2. Biotic resources Depends on each case, if the land was unoccupied or abandoned before, the project development will not cause any impact on biotic resources.	-	-

Environmental Element and Significant Potential Impact	Environmental Impact Prevention and Mitigation Measures	Environmental Impact Monitoring Measures
3. Human use values **3.1 Land use** Check the land use according to existing urban planning and other related laws and regulations.	Ensure the construction compliance with existing urban planning and other related laws and regulations.	-
3.2 Transportation and traffic After the project commencement, the number of vehicles will increase and may affect traffic volume on nearby road networks and consequently, cause a rise in V/C Ratio.	1) Open an entrance-exit according to the Highway Department's standards. 2) Cut off a footpath corner to facilitate cars making a turn into the project area. 3) Display clear traffic signs in the project area. 4) Display warning signs urging road users to be mindful of accidents in the project area. 5) Assign security guards to facilitate road users and keep parking lots in good order throughout 24 hours. 6) Install a booth for visitor passcard exchange in the project area. Try to keep the booth away from the main road as much as possible in order to prevent queuing up cars from disturbing other vehicles on the main road. 7) Provide a taxi light inviting a taxi driver to fetch passengers in the project area. 8) Provide substantial parking lots, not less than the legal requirement. 9) Carry out PR activities to encourage the residents to drive with care, especially at the entrance and exit of the project. Also, urge them to use public mass transit.	-

Environmental Element and Significant Potential Impact	Environmental Impact Prevention and Mitigation Measures	Environmental Impact Monitoring Measures
3.3 Public utility systems The project demands public utilities, i.e. water and electricity supply in substantially high volume. These supplies must come from public service units; therefore, existing utility users around the project area might be impacted.	**Electricity** 1) Set up energy saving measures since the first stage of the project, i.e. design to use energy saving light bulbs and lamps such as LED tube light or LED bulbs. 2) Use supporting measures to save energy, such as turning off the lights where it is unnecessary or designing to utilize natural light in many sections. 3) Promote understanding of benefits of energy saving and methods to achieve it. Use various incentive measures. 4) Prepare backup power system to be ready to use in emergency cases. 5) Design buildings and install materials and equipment in the buildings to promote energy saving. **Consumption water supply** 1) The project has a backup water supply system (which includes water for fire extinguishing) to avoid impact in case the residents use water simultaneously in large volume. 2) Check water piping system, water pump and storage tanks to ensure their good conditions. If any damage is reported, a prompt repair must be done. 3) Implement a water saving campaign with the residents and the project itself. The project should bring treated water for reuse, as part of a water conservation attempt.	1) Assign officers to maintain all electrical appliances of the project in good conditions. If any damage is found, a prompt repair must be made. 2) Assign officers to take care of equipment in waterworks system. Any damage or leakage must be reported to the project manager for prompt repair. 3) Record a monthly water consumption volume to check effectiveness of water saving measures.

Environmental Element and Significant Potential Impact	Environmental Impact Prevention and Mitigation Measures	Environmental Impact Monitoring Measures
3.4 Energy conservation The project obviously has energy conservation measures for both the residents' area and the project's area.		
1. **Public utility systems**	**Project** 1) All utility space receives natural sunlight or has natural sunlight channel provided for at least 15% of the total space. 2) More than 90% of the main utility space has air ventilation channels on both sides. 3) Use energy saving light bulbs and/ or 100% fluorescent tubes. 4) Arrange for someone (like security guard) to look around the area and turn off the light in some unnecessary points. 5) Post stickers, inviting people to take the stairs instead of the elevator for travel between two floors. Check and repair all pipes and valves to ensure no leakage. Reuse water for some purposes, such as to water the plants. **Residents** 1) Use only standard electrical appliances that have No.5 energy saving label attached. 2) Switch off all electrical appliances every time before leaving the room. 3) Unplug electrical appliances every time after use. 4) A refrigerator should be installed at least 15 centimeters from the wall to allow good heat ventilation. 5) Always defrost a refrigerator if an accumulating ice of over 5 cm. thick is seen. 6) Turn off water valves after use. 7) Take stairs instead of the elevator for travel between two floors. 8) Always keep plants and green zone in good conditions.	-

Environmental Element and Significant Potential Impact	Environmental Impact Prevention and Mitigation Measures	Environmental Impact Monitoring Measures
2. Air conditioning system 3. Transportation system	**Project** 1) Use spilled type air conditioners to allow good airflow; choose air conditioners that have No.5 energy saving label attached and use none-CFC. 2) Grow plants around the project area. 3) Arrange for cleaners to clean the air conditioners of the project on a regular basis. **Residents** 1) Switch off an air conditioner every time before leaving the room. 2) Set an air conditioner temperature at 25 degrees Celsius. 3) Always keep one's own air conditioner clean. **Residents** 1) Use public transport as much as can be done. 2) Switch off the car engine every time when parking for a long time.	
3.5 Drainage system When the project is developed, the area has then contained residential buildings, roads, parking lots and green space resulting in the rain- runoff with an increased draining flow rate.	1) Arrange for inspection of the drainage system and the project's cesspool on a regular basis. 2) Set up a water retardant pond to support rainwater within the project by controlling the rate of drainage to the public to prevent flooding problems. 3) Monitor and inspect the operation of the drainage system and other equipment on a monthly basis and / or as indicated in the manual of each particular equipment to ensure readiness for efficient use.	Monitor and inspect the maintenance of pipelines, cesspool and other equipments on a monthly basis to ensure readiness for efficient use as well as inspecting the sewers to ensure good condition and not clogged especially during the rainy season.

Environmental Element and Significant Potential Impact	Environmental Impact Prevention and Mitigation Measures	Environmental Impact Monitoring Measures
3.6 Solid waste management Solid waste from residents of the project comprises dry, wet and hazardous waste which needs to be collected and stored appropriately in order to prevent bad odors and the breeding place for disease-carrying animals.	1) Arrange for a solid waste collection room, divided for storage of solid waste and dry waste. Ensure the room's capacity for storage of the quantity for not less than 3 days. 2) Provide garbage bins / containers with covers and separate them to be used for wet and dry / hazardous waste. 3) Before transferring the solid waste to the solid waste room, make sure that the top of the garbage bags are tightly tied and there is no spillings or leakage while being lifted and put into carts for transferring to the project's solid waste room which will be done once a day. 4) Assign the employees to inspect and clean the solid waste room whenever the transfer of the solid waste is made. 5) Provide protective equipment and require the employees who transport the waste to wear the protective equipment provided by the project. 6) The solid waste collection room must include sewer ditch connected to the wastewater treatment system of the project for the wastewater to be treated up to the standards of sewage water before being discharged into the public sewage system. 7) Set up regulations, terms and campaigns as well as motivation for the residents to separate garbage and tightly tie the bags before throwing into the bins made available according to the type of the garbage. 8) Monitor the solid waste collection carried out by the municipality to ensure regular collection.	-

Environmental Element and Significant Potential Impact	Environmental Impact Prevention and Mitigation Measures	Environmental Impact Monitoring Measures
4. Quality of life value **4.1 Socio-economic situation** When the project is fully operated resulting in a big community in the area, there will be the expansion of the economy, trading and service business in the community to accommodate the increasing demand. This is considered a positive impact that would support and promote the trading and the service business of the people in the neighborhood. However, the existing community members might be worried about the following problems, particularly the problems of traffic congestion, air pollution, / dust, the insecurity of lives and properties including the light obscuring and the wind direction.	1) Strictly comply with the measures to reduce the impact on air quality, noise, and traffic. Set out rules and regulations for residents to ensure tidiness and order in the project. 2) Launch public relations among residents of the areas nearby to inform them about various activities of the project or provide communication channels for lodging complaints such as lodging complaint directly to the juristic persons. 3) Arrange for inspection and close attention to the entry and the exit of the project to ensure no outsider sneaking into the project without permission. 4) Provide 24- hour security guards throughout the project area. 5) Install traffic signs, warning signs such as signs of no-parking, cooperation to turn off car engines when stopping for a long time with no unnecessary use of horn. 6) Arrange for personnel to care for and to carry out various operations at the common facilities of the project. 7) Organize the traffic system in the project to ease the traffic. 8) Coordinate with the local police station to request the police to inspect the project area and the surrounding communities.	Follow up the complaints, suggestions and comments from the residents and those from nearby communities by analyzing the complaints from both inside and outside the project every month to evaluate the effectiveness of the compliance with mitigation measures.
4.2 Participation of the public. During the project operation, stakeholders might be worried about the problems of traffic congestion, air pollution / dust, noise and vibration, the insecurity of lives and properties including the light obscuring and the wind direction.	1) Provide channels for communication or for receiving comments from residents of the project and outsiders who may be affected by the project. 2) Install billboards to display the name of the project along with the telephone numbers in the front of the project and assign the Public Relations Unit to listen to comments on the project and receive possible complaints. 3) Arrange for detailed records of complaints, such as the complainant's name, telephone number, details of the complaint and the responses or corrective actions according to the complaint and notify the complainant on the actions taken.	-

Environmental Element and Significant Potential Impact	Environmental Impact Prevention and Mitigation Measures	Environmental Impact Monitoring Measures
4.3 Health **4.3.1 Use of vehicles** During the implementation of, the project, the volume of traffic on the road will increase and may cause impact on the traffic in front of the project and also the potential increase of accid ents. Besides, the use of cars and the road would cause emissions from the engines, such as carbon monoxide, dust and smog that may affect people's health if there is high quantity and if such a pollutant stays in the environment for a long time.	1) Provide green space and trees which would help absorb carbon dioxide. 2) Launch a campaign on turning off the car engine when parking for a long time. 3) Comply with the measure on air quality to prevent dust such as maintaining the road to be in good condition, undamaged and clean, plant trees and create green areas in accordance with the requirements. 4) Comply with the measure on noise pollution by controlling speed and preventing the speed acceleration of cars driven in the project.	-
4.3.2 Wastewater from the project If the project does not carry out wastewater treatment to be in compliance with the standards for wastewater, the place receiving such wastewater would be affected.	1) Provide wastewater treatment using the Activated Sludge system. 2) Comply with the measure of water quality by monitoring the water quality before and after the treatment on a monthly basis.	-
4.3.3 Solid waste from the project If the solid waste from the project is not managed properly in accordance with the sanitary standards, it will cause dirtiness, bad odors and sources of food and breeding for disease-carrying animals. However, there are two groups of people whose health could be directly affected. They are the project's employees who serve as garbage collectors and the garbage collectors from the local authorities. They could be exposed to effects such bad odors, germs and injuries from sharp items.	1) Apply the method of segregation of waste, such as dry, wet and hazardous waste. Then compile the waste in the solid waste collection room for each type and use suitable containers. 2) Comply with the measure on solid waste management by providing adequate garbage containers with functional lids and cleaning the solid waste room regularly. The waste water from washing the room must be sent to the wastewater treatment system. 3) Provide appropriate protective equipment for the cleaners and the garbage collectors to protect their health and safety such as gloves, face masks and aprons.	-

Environmental Element and Significant Potential Impact	Environmental Impact Prevention and Mitigation Measures	Environmental Impact Monitoring Measures
4.3.4 Air Conditioning system When the air conditioning system is not clean, there shall be an accumulation of bacteria that can spread germs causing the respiratory disease among the residents, especially children and patients with allergies who are sensitive to the effects.	Clean the air conditioners by launching a campaign for the residents to clean their own air conditioners and air conditioners in the common areas.	-
4.4 Fire prevention and extinguishing system For residential buildings with a great number of residents, there are activities such as the use of electrical appliances to cook without care or with negligence may cause electrical problems or fire.	1) Provide the fire alarm system, the fire prevention and extinguishing systems not less than a legal requirement. 2) Examine the effectiveness of tools and fire extinguishers regularly after every period of 3 months. 3) Attach instruction label on how to use fire prevention equipment for the residents and demonstrate how to use the equipment for their understanding to be able to use it instantly and safely when necessary.	1) Inspect all equipment of the fire prevention system and the fire alarm system installed in the project according to the manual of each type on a regular basis to ensure their good condition and readiness for use. 2) Check the power supply back up system every period of 3 months to ensure its readiness for use.
4.5 Scenery and aesthetics When the project is completed, the scenery of the area would change as well as the aesthetics of the place.	1) The design of the building and the proportion of its use have been done according to the terms determined in the city planning regulations. 2) Arrange for the creation of beautiful architectural landscape by developing green space and growing shady trees. 3) Carry out maintenance of the green areas in the project to retain shadily and beautiful scenery throughout the operation. 4) Plant trees along the fence of the project.	Assign personnel to take care and maintain the green areas to be shady, pleasant and beautiful throughout the operation.

3.3.2.2 Resource Utilization



The Company has expressed its intention and commitment to conserve energy by developing the energy conservation policy according to the objectives and goals for energy conservation, which is consistent with the status of energy usage and suitability for controlled buildings. The Company has prepared a four-years plan (2018-2021) to become an energy - saving real estate company. Accordingly, it must prepare electricity and water management measures for the period before,

Announcement

Policy on Energy Conservation

Supalai Public Company Limited has started the management of buildings for office and commercial leasing as well as car park since 2006, and realized that the country is currently experiencing an energy problem, which is important and has considerable impact on the livelihood of the employees and the overall economic system of the country. Therefore, the Company has implemented the energy management system within the Company as it deems that energy conservation is important and it is the duty of all employees to work together to manage energy continuously for its sustainability.

Therefore, the Company has developed energy conservation policy to be guideline for operations in terms of energy and to promote efficient use of energy for maximum benefit as follows:

1. Company shall operate and develop an appropriate energy management system by including energy conservation as a part of the Company's operations in compliance with the laws and other relevant requirements.
2. The Company shall continuously improve its energy utilizing efficiency that is suitable with its business, technology and best practice.
3. The Company shall set up energy conservation plans and goals each year and communicate them to all employees for correct understanding and implementation.
4. The Company shall consider energy conservation the duty and responsibility of the owners, executives and employees of the Company at all levels to cooperate in the implementation of the required measures to monitor and report to the Energy Management Working Group.
5. The Company shall provide necessary support including human resources, budget, working time, training and participation in presenting ideas for the development of work on energy.
6. The executives and the energy management team shall review and revise the policy, goals and energy plan annually.

1. Energy management in buildings

The company set up a project to reduce energy consumption in buildings Supalai Grand Tower to achieve energy savings. The media campaign through the building's tenants include the Email. To create awareness and contribute to energy conservation.



2. Water Management

The Company has adopted measures to control water usage in its head office and Supalai projects are as follows:

2.1 **There is a public relations** campaign to turn off the faucets in the office building when not in use and after work.

2.2 **There is maintenance of the water supply system** to ensure good performance in both the office building and construction projects, and to reduce water loss due to damaged equipment. In addition, after the establishment of condominium juristic persons, the Company regularly send survey teams to inspect and maintain the integrity of the machine to be ready to use after every period of 6 months, 1 year and 2 years.

2.3 **Waste Water Treatment,** waste water treatment has been carried out in the project before releasing to the public waterways and analyzed water quality once a month throughout the period of construction.

2.4 **Application of recirculating water systems**

- **Water dripping** system has been used to water plants in the common areas of the project, which helps save water more than other watering systems because there is the on-off function making the water usage efficiency higher than allowing flooding.



- **Use of circulated water to clean the construction site of the project**.

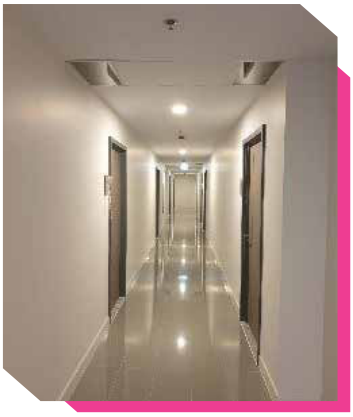


3. Electricity Management

3.1 **Using LED bulbs (Light Emitting Diode (LED) instead of fluorescent light bulbs** in the inside and outside areas of Supalai projects, such as the lighting on walkways in the building, in the parking building, on the roads, etc. This is to save electricity as they are small LED bulbs with the longest life (50,000-100,000 hours) with low heat. Accordingly, they help reduce electricity bills up to 2 times of regular light bulbs, and they have no harmful substances that have an impact on human beings and the environment.



Road Lighting in the Project



Lighting in the Corridor Building

3.2 **Using renewable energy,** using solar energy for lighting within the construction area of the project



3.3 **Interior Maintenance / Cleaning plan for electrical system and appliances on a regularly** basis in order to work safely with full efficiency, and to reduce electricity consumption from repair; also, to prevent potential damage to the electrical system and business loss.

3.4 **Public relations** campaign to always turn off the electricity switches in the office building when not in use and after work.

4. Waste Management in Supalai Office Buildings and Projects

4.1 SPL UPCYCLING FOR ALL "Transforming Plastic Bottles into Sustainable Innovation"

One of the activities to promote social and environmental responsibility under the concept of "Sustainability for Future" has been done by the Company, that is, it has invited its employees to donate clear plastic water bottles that have been taken apart to be given to Wat Jarkdaeng temple, Samut Prakan province, to be processed into robes for monks, which are designed correctly according to the Buddhist principles (38 clear plastic water bottles, size 1. 600 ml equals 1 robe) with a total donation of 14,328 bottles that equal to 377 pieces of robes (equivalent to planting 110.22 big trees, and can absorb 1,002.96 $KgCo_2e$.



4.2 Public Relations on Waste Sorting in the Right Way.

The Company has initiated the project **"Zero Waste"** by inviting tenants in the building and Supalai employees to separate waste before disposing of which helps reduce waste by 23 kg/year.



Inside Supalai Grand Tower



Construction site

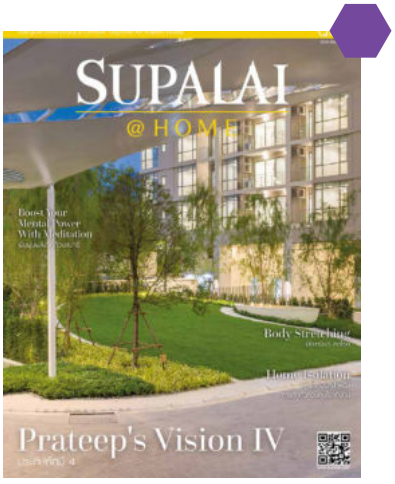
5. Public Relations for Supalai Family to Reduce Paper Use

Because every use of paper is to destroy the trees, therefore, Supalai family joins in the reduction of use of paper by sending **E-Receipt to all customers instead of paper receipt**. In such practice, we can help reduce global warming and air pollution that harms the world, and we can invite new customers to sign up for the service by 83%, thus reducing paper use. We could reduce shipping costs, including transportation trips by more than 130,000 sets.



Supalai has also produced **"Supalai@home" magazines,** the magazines for home lovers, to be distributed to customers and citizens in general. However, it has changed the production method by reducing the number of traditional forms of paper to be on website channel that meets modern way of life and could reduce paper use by 1.1 million sheets in 2021.





6. Maximum Use of Alternative Materials and Leftover Construction Materials

6.1 Use the remaining concrete from structural work to make tendon columns for brick wall work.

6.2 Use concrete remnants from structural work in producing steel mold to cast barrier levers.

6.3 Use the remaining concrete to make the pavement slabs.

3.3.2.3 Climate Management



Supalai Public Company Limited is well aware of the importance of climate change, which is the environmental problem that the world is facing today, with human activity as one of the factors contributing to the continued increase in climate change and global temperatures. The Company sees the opportunity to participate in changing the world's major problems. Therefore, it is committed to contributing to the reduction of air pollution that contributes to greenhouse gases, which are the major causes of global warming and climate change. It has, therefore, adopted guidelines for business operations regarding climate change along with its social responsibility.

The Company has taken measures to reduce the impact of dust and air pollution arising from the construction process in its projects and in Supalai Grand Tower Building (Head Office).

Construction Projects

1. Management Measures to Response to Dust Impact

1.1 Measures during the dust content of up to 2.5 microns (PM2.5), whereby the air quality exceeds, the standard value are as follows:

- The project undertakes to cooperate with the government to comply with air quality prevention and correction measures during periods of dust concentrations of up to 2.5 microns (PM2.5) in the air which is beyond the standard value, such as when there is a request for cooperation in the suspension of the construction.
- During the concentration of dust up to 2.5 microns (PM2.5) in the air that exceeds the standard, the project would stop activities that cause dust up to 2.5 microns (PM2.5).

1.2 Position the machine and the activity that will cause the dust to stay as far away from the dust receiving people as possible.

1.3 Provide a fireproof mesh sheet covering the entire height of the building.

1.4 No piles of materials stored that may cause dust in the construction site.

1.5 The soil trucks coming into the construction site must be completely covered with a canvas.

1.6 No operation of machines during inactivity and use electrical machinery to avoid the use of fuel-based machinery.

1.7 Plan to use routes and material transportation time to reduce dust and traffic problems by using vehicles to transport both the type and time according to the requirements of the traffic authorities in the area, and reduce the use of vehicle to transport the employees into the area by providing an employee shuttle.

1.8 Use small dust-causing construction equipment, such as semi-finished construction techniques to reduce dust dispersion.

1.9 Provide sufficient water source for use to spray to reduce dust.

1.10 Use a closed transportation system to avoid causing dust, such as all construction material transport trucks coming in and out of the project must be covered with canvas at the back to prevent dust from spreading.

1.11 Arrange for workers and cleaning systems to be readily available in the event that the dust-producing operation is carried out, specific measures for waste management are also provided.

1.12 Workers are prohibited from burning rubbish and building materials within the construction site.

1.13 Open the excavation area to be as small as necessary, for other parts that are already open, there shall be water spraying to reduce dust dispersion.

1.14 Avoid scraping or drilling the concrete surface. If necessary, water must be sprayed before drilling or scraping the concrete surface.

1.15 Keep piles of sand in the construction site in a bund with water spray to be always wet.

1.16 Cement powder brought into the construction site must be in a tightly covered container.

1.17 Install water spray system on every 5th floor of the building and the area along the fence around the project.

1.18 Transport building materials from 10.00-15.00 hours (outside rush hour) by 10-wheel trucks and 6-wheel trucks according to traffic officials' notices.

1.19 Always wash the wheels of the truck before leaving the construction site.

1.20 Keep the roads in the construction area in good condition.

1.21 Use water to spray the road if there is transportation in the dry season or in case the road is dry.

1.22 Tag speed limit of 25 km/h in the construction area and ensure that all vehicles in the project is driven carefully to reduce the impact on residents around the project.



Dust measurement for monthly measurements not to exceed standards



6 - meter high fence and installed water sprayers around the project to protect against sound and dust





Plaster and floor concrete silos are used to reduce transportation pollution





Aerated brick cutting machine is used to reduce dust and rubbles





Cover construction materials with tarp to reduce dust within the project




Temporary concrete plant is set up within the project
to reduce transportation pollution





The wheels of vehicles entering the project
are cleaned to prevent soil remnants on the road




Areas within the project are cleaned up to reduce dust




Precast walls are used instead of masonry walls to reduce environmental impacts

2. Management Measures to Response to Air Pollution Impact

2.1 Do not keep the engine running while not operating.

2.2 Always check the machines used in the work.

2.3 Always check the condition of the vehicle and the engine of the vehicle used in the transport and the vehicle transporting workers, also keep the machinery to be in good condition to reduce pollution, whereby the vehicles with polluted emission exceeding the standard value (not more than 50% when measured with a black smoke filter paper meter, or not more than 45% when measured with the opacity measurement tool) would not be used in the project.

Supalai Grand Tower Building (Head Office)

The Company takes into account hygiene and safety of the people in the building as well as the important issues on the environment. Supalai Grand Tower building, the Company's headquarters, has been installed with a central HEPA Filter Fresh Air system to filter PM 2.5 dust, and uv disinfecting system before the air can enter into the building's Fresh Air system. It is a preventing system against possible respiratory hazards. The condensed water from the chiller plant in the building is reused in small cooling towers, and such water from this cooling system is used to water the plants around the project. The water in the cooling system is, therefore, used twice and free of charge, and the amount of water to water the plants is saved by approximately 4 cubic meters/day or about 1,500 cubic meters/ year. In addition, there is also a preparation to install a solar power system on the roof of this building in 2022.



Use condensed water from the indoor air conditioning system (Chiller Plant) back to be used in the cooling tower system.

3.4 Sustainability Management in Social Dimensions

3.4.1 Social Policies and Practices

Supalai Public Company Limited and its subsidiaries aim to create shared value in society, both in business areas and in the wider society in order to support and encourage people to be good, decent, smart and happy, whereby the executives and employees participate in contributing to the well-being of society and communities through the utilization of core competencies of its organization and personnel.

1. Business operations according to business ethics and good governance principles

1.1 The Company is committed to conducting business with integrity, fairness, ethics and commitment to conducting business in accordance with the law, business code of conduct and fair business competition principles and duly pay tax according to the schedule. Thus, the Company promotes and raises awareness of its personnel at all levels to recognize the importance of social responsibility.

1.2 The Company operates its business according to corporate governance with responsibility towards shareholders by respecting the rights of shareholders, treating them equally and providing adequate information for making investment decisions or the information related to significant changes of the Company. In addition, the Company shall not disclose internal information to any person that will cause damage or disadvantage to shareholders. Besides, it also ensures that there is a transparent and accountable payment of remuneration to directors and executives, while there is a proper preparation and disclosure of financial reports and non-financial information in a complete and timely manner according to generally accepted standards.

2. Anti-Corruption

The Company operates on a transparent and ethical basis, while complying with policies and laws related to anti-corruption such as giving or accepting bribes or undue benefits to public or private officials. In doing so, the Company has established the organizational structure to ensure that each department has a clear division of responsibilities, working process and chain of command in order to balance the power and have a proper check and balance between each other. For such purposes, the Company has prepared a handbook on anti-corruption measures that have compiled policies, code of conduct, regulations and procedures to be observed by its directors. executives and employees. The Company has expressed its commitment to fight corruption by announcing its intention with the Private Sector Coalition Against Corruption (CAC) in 2014 and has been certified as a member of the CAC on 31 March 2021.

3. Respect for Human Rights

The Company adheres to human rights principles and has a policy of supporting and respecting the protection of human rights by treating those involved such as its employees and surrounding communities with respect to human values. It also takes into account equality and freedom and shall not violate the basic rights and shall not discriminate in regards to race, nationality, religion, language, skin color, gender, age, education, physical conditions or social status. The Company also ensures that it shall not involve in human rights violations such as the use of child labor, forced labor and sexual harassment, etc.

4. Fair Treatment of Labor

The Company recognizes the importance of human resource development and treats labor fairly, which is a factor that will increase the value of business and strengthen the Company's competitiveness and sustainable growth in the future. The Company has, therefore, established policies and guidelines for practices as follows:

4.1 Respect the rights of employees in accordance with labor law, human rights principles and accept diversity with no discrimination.

4.2 Provide fair employment and employment conditions; provide compensation and consider performance under the fair evaluation process.

4.3 Promote the development of personnel by providing training, seminars, as well as sending personnel to seminars and training on related academics to develop knowledge and competencies, also cultivate positive attitude, good morality, ethics and teamwork spirit.

4.4 Provide various benefits for employees as required by law and other than that by the law with various types of grants, etc.

4.5 Provide annual health check-up services to personnel at all levels of the Company based on risk factors based on the level, age, gender and work environment of the individual.

4.6 Ensure that employees operate safely with good workplace hygiene by providing measures to prevent accidents and strengthen employees' safety awareness, provide training and encourage employees to maintain good hygiene and maintain a hygienic workplace so as to always stay safe.

4.7 Allow employees to comment or complain about unfair conducts or wrongdoings in the Company, and provide protection for employees who report such matters.

5. Responsibility Towards Customer

The Company is committed to developing its products for best satisfaction and the benefit of customers and adhering to the treatment of customers with responsibility and integrity under the following policies:

5.1 The Company takes into account the quality and standards of its products by focusing on the use of quality materials, standardized construction and regular improvement of product quality to ensure that customers receive quality products with the highest satisfaction.

5.2 The Company takes into consideration the safety of customers and is committed to providing customers with quality and safe products in accordance with international safety standards and regulations.

5.3 The Company provides a customer relations system for effective communication with customers, including complaints about the quality of goods in order to be able to quickly meet the needs of customers.

6. Responsibility Towards Suppliers and Competitors

The Company adheres to fair contractual practices with its suppliers, follows the established anti-corruption measures, respect the rights to property or ownership of suppliers, does not exploit them and encourage them to join in social responsibility activities with the Company.

Also, the Company conducts fair business competitions, does not practice bullying, discouraging or taking any action that does not ensure fair competition which is prohibited by law and code of conduct,.

7. Environmental Protection

The Company attaches importance to social responsibility in maintaining the environment and avoiding environmental damage by operating and controlling the production of the Company's products to strictly comply with laws relating to environmental protection. It also creates precautionary measures for operations that may affect the environment, while also focusing on the efficient use of resources and energy by reducing the use only as needed and reusing and recycling. The Company reduces or eliminates or utilizes waste from the production process responsibly and efficiently.

8. Community or Social Development

The Company recognizes the responsibility to the community and society so as to strengthen the community and truly give back to society. Therefore, it has a policy to assist and develop society by cooperating with surrounding communities in activities in areas where it operates as appropriate, and also encourages local workers to have opportunities to work with the Company, while rapidly and efficiently responding to events affecting the community, society and environment due to its operations.

In addition, the Company has raised awareness among its employees to be responsible for the environment and society, and it cooperates with other groups or networks to develop targeted communities or societies each year.

9. Promoting Innovations Responding to Corporate Social Responsibility

The Company encourages employees to create innovation that responds to the above social responsibility policies, such as saving natural resources and energy, waste management, waste discharge control, etc. Innovations created can be at various levels, such as novelty, improvement, adjustment/modification or alteration in order to achieve more effective or efficient results. The Company will reveal innovations that benefit the society and the environment as appropriate in order to encourage other entrepreneurs to consider continuing or developing further.

10. Monitoring and Review of Corporate Social Responsibility Policy

The Company recognizes the importance of operations by taking into account social responsibility. It, therefore, monitors, evaluates and reviews the projects it has currently supported, and will carefully consider future social responsibility projects cautiously and continuously and consistently through the review by the assigned sub-committees which will further report to the Board of Directors.

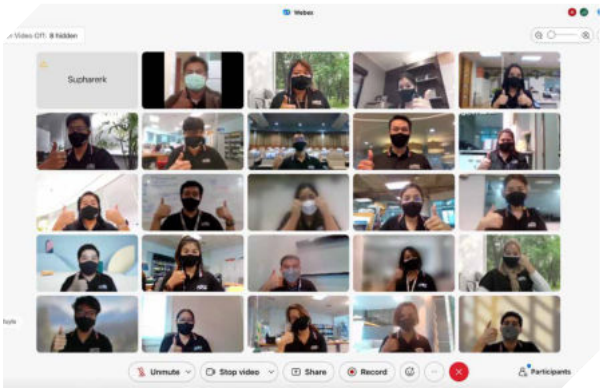
The Company has prepared a standard sustainability report in accordance with the Framework of the Global Reporting Initiative (GRI) Standards-Core Option, which discloses data at the core level in terms of economic, environmental and social dimensions as a part of the annual report since 2015. The report includes information based on various topics and measurement units according to GRI with the reports on social responsibility activities of the previous year.

3.4.1.1 Social Management Goals



In 2021, the Company has targeted social action with important sustainability issue on respect for human rights and treating workers fairly in accordance with the Guiding Principles on Business and Human Rights (UNGP), which covers stakeholders throughout the process, including customers, contractors, suppliers, surrounding communities and the Company's employees. It also proactively prevents human rights violations through activities that enhance the living conditions of employees and support the fair treatment of workers, covering the Company's employees, contractors and suppliers. As a result, in 2021, there were no incidents in which the Company was involved in human rights violations. Significant changes are as follows:

- The Company has established an "Agile Work Promotion Department" to drive agile work within the Company and has collected more than 100 topics and information from the Agile Team. More than 50 development teams have been formed, with more than 200 participating employees from various units across the country, who work as Cross Functional Team Collaboration.





- The Company ensured that 1,126 employees have received the COVID-19 vaccine in cooperation with the Bangkok Social Security Office area 11, Ladprao Hospital and Charoen Krung Pracharak Hospital. The Supalai Grand Tower on Rama 3 Road was one of the places chosen as a place to provide COVID-19 vaccination services to insured citizens in the Social Security Office area 11 and Supalai Grand Tower tenant companies. This is a part of social responsibility regarding Covid-19 safety.



- The Company has arranged for a new welfare committee consisting of 7 members to represent employees in consultation, supervision and presentation of opinions on employee welfare to be presented to the top management. In 2021, the Company has received national Outstanding Enterprise Award for Labor Relations and Labor Welfare from the Department of Labor Protection and Welfare, Ministry of Labor for the fourth consecutive year.





- The Company continues the "Happiness Camp" project to create happiness for home builders by complying with state measures to prevent the spread of Disease Coronavirus (COVID-19). For such measure, the construction camp closed for 30 days. However, the Company has passed on concerns to fellow construction workers in the production cycle to live a normal camp life by delivering rice to construction workers' camps throughout all affected areas in 47 low-rise and condominium projects, consisting of approximately more than 6,000 fellow construction workers. It also helped with the cost of living, especially the water supply and electricity bills over 30 days as a part of moral support.





- Together with the Prateep-Achara Tangmatitham Foundation, Supalai executives and employees, have restored the school building and delivered educational equipment such as school bags, school shoes, bookcases and other educational skill development equipment and toys installed in the playground of Wat Klang Suriyawong School, Phitsanulok Province.





- In cooperation with business partners, the Company has donated Baht 684,000 to support the operation of the Bangkok Art and Culture Centre at the press conference of the opening ceremony of the book and charity photo exhibition "Prateeptat IV" of artist Dr. Pratheep Tangmatitham at Bangkok Art and Culture Centre.







- The Company has supported the "Bio-Safety Sample Storage Vehicle" project, the latest innovation and the first vehicle in Thailand that can examine 3 cases at a time, which was designed by KMITL GO FIGHT FOR COVID-19 Innovation Center, Research and Creative Design Center (RCDC) together with Medical Technician Pakpoom Deshasdin, the Panda Lab doctor, for medical use in proactively detecting COVID-19 by contributing Baht 100,000 to the project.



- Supalai FOR ALL Webinar Forum has been organized to provide knowledge to Thai society and all relevant parties with the best influencer gurus who have a large number of followers. Interesting topics have been selected throughout the year to share career building techniques, support income, promote health and build good relationships within the family. The forum can be viewed live via Facebook : Supalai Society.







The above-mentioned social management goals are all factors contributing to success and sustainability of **Supalai Public Company Limited,** which must be driven in all dimensions of the development, with the aim to create the quality of life for all stakeholders to deliver "Baan Supalai = Good Home", the product that derived from happiness for lasting sustainable development of Thai society.

3.4.2 Social Performance

3.4.2.1 Business and Social Innovation



Supalai Public Company Limited attaches importance to design innovation that has both direct and indirect impact on business and society. The Company, therefore, creates good products so as to bring about a balance between the business of the Company and environmental and social preservation.

Business Innovation

Design by taking into account business related people.

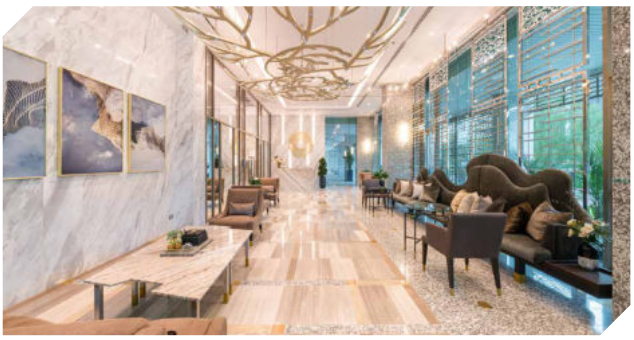
1. Residential Customers

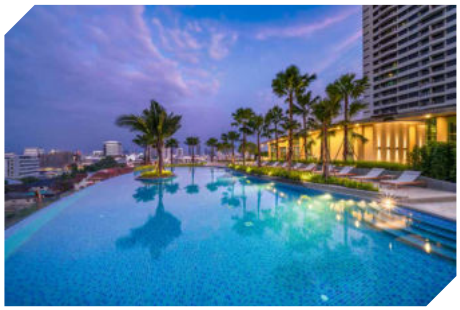
Designed to have a variety of products to support a variety of residents, such as

1.1 Residential Condominiums

- Designed with the touch reduction of shared areas such as automatic door systems and automated toilets, etc.
- Design a room layout with a variety of space and usage, from studio type, 1-bedroom to 3-bedroom, with additional multi-purpose rooms in some designs to provide customers with various options that respond to their desired usage.
- Design for the inside of the building to have good air circulation such as the design of windows in the elevator hall and at the end of both sides of the hall to allow air to flow and reduce accumulated heat in the building so as to create a comfortable condition for the residents etc.
- Design to have a variety of common areas to support the use of customers of all ages, such as playgrounds, exercise rooms, swimming pools, multi-purpose courtyard etc.
- Design to have more green space integrated into the building, such as the green area on the rooftop, on some residential floors Including parking floors in some projects in order to create a pleasant atmosphere with fresh air that helps reduce air pollution in residences.
- Choose materials that are environmentally friendly and quality materials with product certification standards in order to provide customers with confidence and safe living as well as a selection of durable materials, easy to care for and good for long-term use that help reduce maintenance costs.






1.2 Office Building

- Design to have a variety of office spaces for rent and the rental area can be adjusted according to the needs of users.
- Design glass frame around the building to have natural light, making the working space look spacy and airy with opening view of beautiful scenery outside.
- Design to have a parking building that can park cars safely with automatic wooden barrier systems at the entrance-exit, with security guards on duty 24-hours, and enough parking space for use by both tenants and visitors for the convenience and safety of users.
- There are security systems such as CCTV, security guards, key card system at entrance-exit, elevator hall, fire escape and doors to enter and exit the rental space on each floor.
- There are complete facilities such as passenger elevators, cargo / fire elevators, food centers, mailing-points, banks, and others in order to respond to current usage behavior.

1.3 Commercial buildings

- Design the layout by placing the commercial buildings at the front of the project so customers can easily access, which is consistent with commercial objectives.

- Design the ground floor of the buildings to be open space that can be adjusted to be multi-purpose areas to support the utilization of commercial building while the upper floors are designed for convenient and comfortable living.
- Provide parking space in front of every building for orderly purposes and easy access.

1.4 Single - Detached Houses, Duplexes, and Townhomes

- Design a new series of single detached houses, duplexes and townhomes by modernizing the interior and exterior to meet the needs and be harmonized with the project.
- Design single-detached houses, duplexes and townhomes by taking into account security to be in line with current residents' usage for efficient use of the area with maximum benefits; for the exterior of the duplexes, it is designed to resemble a single - detached house for more privacy for the residents.
- Design for indoor airflow and good ventilation to help reduce heat and create a comfortable environment for living.
- Choose materials that are environmentally friendly, of which quality materials and product standards are certified in order to provide customers with confidence and safe living while selecting durable materials, for easy care and long-term use to help reduce maintenance costs.
- Provide security systems in the project's entrance area and inside the project to ensure the residents' confidence in safety.
- Provide green areas, playgrounds for children, or areas for activities in the project to be shady and to encourage common activities of family members with a pleasant environment.













Supalai Smart Living Innovation

At present, the connection between technology and life, such as smartphones, tablets, vehicles, electrical appliances, have been developed to be smart and more convenient as such devices can be operated, connected, and controlled freely to make our daily lives more comfortable and safer. The application of the internet of things (IoT)concept has a role to improve the quality of housing to be more perfect.

Supalai Smart Living is a way to develop housing innovations by using the concept of the internet of things applies technology to increase convenience, safety that meet the needs of residents in the digital age. Supalai's selection to be given to customers in the project consists of Home Automation Technology or the system to control household equipment automatically by using the application through a smartphone or tablet with both iOS and Android systems. The main need is divided into 2 categories, namely, the technology system to create convenience and technology systems for security. This has been done through the collaboration with True, the leader in wireless technology that operates the Home Automation system for the project.

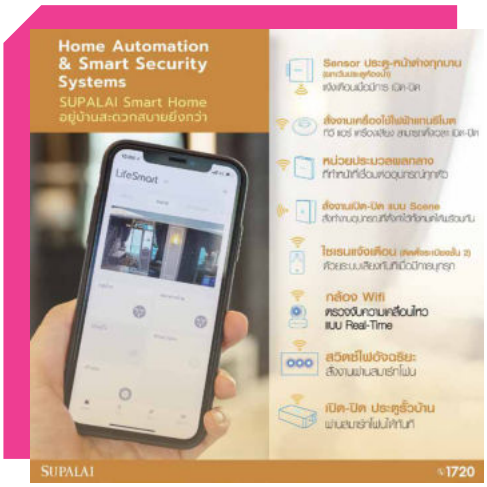
Highlights of The Home Automation System of Supalai Project

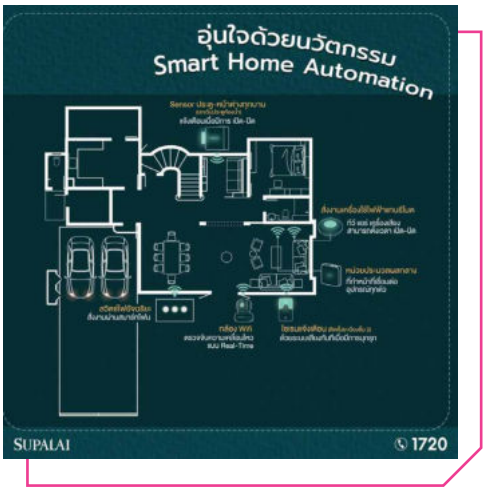
1. **Respond to unlimited lifestyles,** whereby residents can control or calibrate various system operations to suit their own lifestyle by themselves by using the LifeSmart application, whether at home or anywhere in the world, making life easier in their own style.

2. **Respond to the needs of all ages regardless of whether it is new generation,** the elderly or children, the smart home technology that Supalai chooses is the answer to both the manual control for the elderly or users who are not familiar with controls via the application or controlled through the application; it is also easy to use from displaying graphic image data by categories, which is easy to use and to understand.
3. **Feel safe and can always be inspected** so it is not to be worried about intrusion if forgetting to turn off electrical appliances and feel confident like having someone at home all the time.
4. **Can be added or reduced easily and not complicated,** the technological equipment provided in the Supalai Project are mostly wireless; if installed, there will be a simple process; also, aside from changing the position of the physical equipment, setting up conditions, adding-reducing or changing the command function within an application can be done without difficulty; the project will provide demonstrations and advice on how to use the equipment and basic troubleshooting solutions by Home Automation system technicians during delivery of the project, including the manual so that residents can adjust the usage according to their own needs.

SUPALAI Smart Living: Horizontal Project

The Company introduces innovative living to make life easier. No matter where you are, you can control and command through an application like having a smart assistant to take care of the house for 24 hours.





1. **Wireless Camera** wifi camera with real-time motion detection function that sends text to a smartphone when there is an intrusion.
2. **Smart Station Central processor** connects all devices to work together.
3. **Smart Switch** that sets the on-off time and orders operation from smartphone via Siri or Google Home, and LED light button that can change color shades in 16 million colors.
4. **Spot Universal Remote Controller** that controls the operation of electrical appliances in place of remotes, such as for TVs, air conditioners, and audio systems with on-off timers.
5. **The Scene on-off cube clicker** can activate all presets at once in one click.

6. **Cube Door / Window Sensor** that gives warnings when window doors are open/close, detects vibration and prompts the camera to record still images or VDO when vibrations occur.
7. **Smart Controller** that controls the gate to open/close through smartphone instantly.
8. **Smart Siren** is a sound alert giving immediate warning of intrusion.

SUPALAI Smart Living : Condominium Project

1. **Home Automation** supports smartphone applications for the comfort and convenience of residents at a fingertip.
2. **Digital door lock** secure with intelligent door access system, high quality locking system with no key required.
3. **Smart Locker** for convenient parcel delivery 24 hours.
4. **The EV Charger** responds to urban life by installing an electric charging station within the project to support electric cars in the future.



Housing Innovation for the Elderly

Nowadays, the living society of Thailand is about to change to be a full form of the aging society in the near future due to the increase in population and modern medicine. As a result, the population has a higher average life expectancy.

Supalai, a leader in residential design has taken into consideration the advent of aging society and, therefore, collaborated with the Thaipat Institute and other partners in the Age-Friendly Business Project in the memorandum of cooperation to promote social activities for the elderly by focusing on designing and developing residences that take into account the convenience of all ages known as Universal Design. Accordingly, children, adults, the elderly or even the disabled can live a normal life in a design that takes into consideration the standards and quality of life for everyone.

The Company has designed single - detached houses "Supharitta", which uses the design according to the above concept in the Supalai Ville Ramintra 117 Project and other projects in the future, which are in potential locations expected to promote the society to have a happy life for all age groups.





Supharitta Home Design

In addition to the building, there is also a design that covers the project plan to supports the lives of the elderly. This is called the elderly village with a common area for activities and care service section for the elderly to feel at ease in living in this project. Currently launched is the **"Supalai Wellness Valley Project"**, which is a project to promote good quality of life in society. Being well aware that Thailand is about to become an ageing society where 20 % of the population are the elderly, the Company, as a leading company for home designs, taking into consideration the form of housing that provides convenience and creates lasting happiness by focusing on designing and developing residences that take into account the convenience of all age groups or Universal Design for children, adults, elderly people who can live a normal life in line with the policy "Supalai ...we care for Thai society". Accordingly, "Supawattanalai Project" has been launched for the quality society of age 50+, a home for the happy age when the children and grandchildren can visit and also stay together. The important thing in the project's development for the elderly is to understand the needs of residents, not only a design to fit in with the age but it is the understanding of the needs to live in a quality society. Dr. Prateep Tangmatitham, the president of Supalai Public Company Limited, is the designer of the said project.







"Supalai Wellness Valley" Design Housing Project











2. Construction Work Groups, Contractors, and Suppliers

The construction of every project in the company uses a lot of production resources, be it human resources or construction materials, of which the cost needs to be managed as well as the construction timeline while the quality still meets specified standards.

As for the construction of each project, the quality of construction is controlled through the architect team and the engineering team with knowledge, expertise and experience from the design stage, planning, and precise construction period. There has been an assessment of the quality of construction materials and equipment, construction processes as well as checking the structure and layout after completion of the construction and delivery of work. After that, the Supalai team would closely inspect and control the work of the labor team. Having taken into consideration the safety of the contractors and construction workers, the Company has established standards to minimize risks in the construction area, making the construction to be consistent with the specifications and being able to deliver quality work on time.

In addition, labor standards are set to be safe when working. A preliminary health check-up is carried out before entering the workplace and there is a living control in accordance with good health principles.

The Company has hired experienced subcontractors to work on certain types of work such as architecture, electrical work, plumbing, air conditioning systems, telephone and communication systems, whereby each type of work of hired contractor and its quality must be under the tight control of the engineering team of the Company who are knowledgeable with expertise and experiences.

At the same time, the Company attaches importance to having a good supplier that helps the Company and contractors not to waste time in comparing product prices with many suppliers, resulting in good value products that meet standards and also inconsistent with the type of work. This is because the suppliers know which materials are needed by the project and make use of them for maximum benefits with the most cost-effective materials and the shortest operating time.

3. Investors, Shareholders, and Financial Institutions

Up to the present, the Company has always considered creating a sustainable business results by conducting business with clarity in terms of vision, operating policy including operational processes. Its vision is to develop housing projects for operating results with responsibility towards stakeholders to achieve sustainable development goals.

Moreover, despite the fact that the real estate industry had suffered from a big crisis in 1997, Supalai could overcome such crisis and now becomes one of the top 5 real estate companies with the highest net profits, thus reinforcing the strengths of both product quality and turnover. Although the sales figures of Supalai are not as high as many other companies, its earnings are outstanding and it has been the only real estate company that has the highest gross margin throughout the past 10 years. The Company has adjusted its strategy every year to be up to date with the changing era, resulting in the Company being trusted and reliable by customers, investors, shareholders, and financial institutions. Its growth graph has been rising up to the present.

Although the Company has grown from being a real estate developer in Bangkok over the past 30 years, the Company is still searching for new marketing opportunities in order to expand the business further, and "upcountry" is another way that Supalai sees growth opportunities. Therefore, it has expanded the development to other provinces and also managed hotels and resorts because it believes that this approach will help increase the potential for sustainable growth and distributes risks for the Company in the long run.

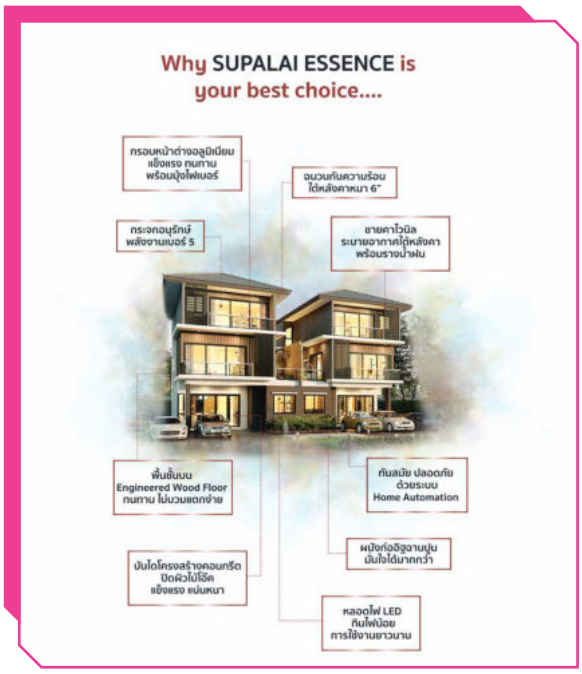
Currently, Supalai has developed more than 200 residential projects. Besides developing the projects in metropolitan Bangkok, its vicinity and other 17 provinces nationwide, the Company has not stopped expanding its investment just in Thailand but also expanding overseas as well. This is to strengthen the business's sustainability and to support the Company's continual growth.

Despite the fact that the Company has become one of the 5 most profitable real estate companies with the highest net profit in the market, it continues to develop itself endlessly with an important goal for Supalai’s sustainable growth to be the organization for 100 years.

Social Innovation

Regarding social design, Supalai has designed the concept of environmental conservation and energy saving to be applied in the Company's housing projects and condominiums according to the concept of saving our world, save your money.

1. Energy Saving



- The layout would be laid for the house or building to be in the north-south direction to avoid the sun and to get a good breeze.
- Eaves are designed to protect the house from the sun with an appropriate degree to generates a large amount of air to absorb heat from the roof; and with supplementary insulation and air vents at the eaves, hot air would be released from the building.
- The multi-directional doors and windows are designed for good ventilation; the wind can blow through thoroughly as the openings opposite each other would be the most consistent in order to encourage ventilation using natural methods, and therefore, no need to turn on the air conditioner.
- Planting big trees to shade the house so as to reduce heat transfer into the building.
- Building an airy fence for good ventilation while hygienic garbage storage is provided.
- Choosing materials with low thermal conductivity.
- Choosing materials that can help reflect heat.
- Choosing electrical equipment that can save energy.
- Choosing materials that prevent cold loss in case of using the air conditioner.
- Choosing water-saving faucets, 3–liter and 6-liter toilet sets that can be selected to use appropriately and save water.

- Choosing UPVC doors and windows to prevent sound and air leakage at the joints corners of the frame and between the frame and the door, thus, reducing the cooling costs of air conditioners, as they are durable, non-flammable, and use low energy in the production process, choosing FIBER mosquito screens to prevent mosquitoes and insects not to come in to disturb dwellers.



- Using green tinted glass of 5 mm thick to tone down the light due to low SHGC value but high VT (energy conservation glass no. 5).
- The Door frames of a bedroom, bathrooms, and washing exits are WPC frames (wood + plastic), the material used to replace real wood and can prevent swelling, breakage and are not food for termites, thus reducing the use of natural wood.
- Using aerated bricks of 7.5 cm in thickness as they are more porous than those of lightweight clay bricks and retain less heat (lower OTTV).
- Installing 3 inches insulation upon the ceiling and 6 inches in some projects.
- Reducing moisture in the home by lining wallpaper in every wall in every room because wallpaper is a vinyl sheet that can prevent water from passing through, and can also reduce moisture accumulating in the wall to prevent moisture from entering and exiting the wall.
- Paying meticulous attention to details of the construction materials: using 2"x5" bathroom frame to be at the same level of the tiles in the bathroom; using wooden eaves and ceilings are painted with Timber Shield to better preserve the wood and more beautiful than oil paint etc.

- Using both internal and external energy-saving light bulbs (LED) as they have lower power consumption and longer service life, which help save electricity costs and reduce long-term lamp maintenance fees with an automatic on-off switch system controlled by sunlight (Photo switch) for the gate lamps to reduce unnecessary use of electricity.
- Using air conditioners with number a 5 label because the EER value is higher than 11 Btu / hr / w.
- Using electricity ground wire system to prevent danger with additional earth leak circuit breaker to ensure safety and prevent danger to residents while the electric waterproof wire (NYY) are used in the courtyard.
- Using various sanitary wares, such as shower faucets, water taps and toilet fixtures, which are water saving models certified with a green label and the toilet lid is the type to prevent and inhibit bacteria with Microban.
- Using the roof tiles at 25 degrees, which is the degree that retains air mass under the roof to be suitable for Supalai homes to prevent heat transfer from the roof into the house; also the color of the roof is in light shade, reducing the heat transmittance value of the roof (RTTV) to be lower.
- Using UPVC materials for exterior ceiling with ventilation holes to ventilate the heat under the roof, helps reduce heat transfer from the roof to the house.

2. Environmentally Friendly

2.1 Building Design to be Environmentally Friendly

In the design process, emphasis has been placed on environmental impact results from the construction of buildings or residences in the neighboring communities and society. The construction process and the operation period depend on the attention and determination from the beginning of the project design where studies must be done in various aspects.

- As for the drainage system, there is a cleaning of drainage pipes in the housing project after the construction of the house is completed, and the drainage pipe must be cleaned before the rainy the season to prevent floods.
- As for waste management, the waste disposal in various projects are under the responsibility of the district office and the project has been coordinated with such office and monitored to ensure that the employees of the district office collect the waste according to the schedule. In case of disposal of tree branches, there will be coordinated for collection as a special case on a regular basis.
- There is a grease trap and wastewater treatment system to treat household water before releasing it into public sewers.

2.2 Design for Air Pollution Management

The design has been done for air quality, such as designing for vertical green areas at some suitable parts of the walls of the parking building and the walls of other buildings. planting trees around the fence of the project (for high-rise buildings) to help reduce vehicle noise from inside the building, which also helps reduce light at night and filter dust in the air, while maintaining moisture in the surrounding areas and making the scenery beautiful.

2.3 Design for Waste Management

The design has been done by using the size of standard materials in the market, such as the size of the open channels by taking into consideration the size of standard glass (in metric scale), for bathroom by considering the width and length of the bathroom, where the size of the tiles can be arranged according to the desired utility space using modular system, etc. With such designs, the leftover materials can be managed to make use accordingly. The purpose is to reduce scrap materials and use resources for maximum benefit.

3.4.2.2 Corporate Responsibility Towards Consumers



Supalai is committed and intends to create quality housing and society for Thailand. It also recognizes the importance of responsibility towards consumers, which begins from quality production processes to after-sales services in a variety of standardized forms. This is for the satisfaction of customers or consumers because the key factor for the sustainability of a business comes from the confidence, commitment and impression of the product or service of the business.

1. Quality System

Supalai Public Company Limited conducts business under ISO 9001: 2015 international standard, operating in compliance with international quality management system and requirements, paying importance to every process from planning, controlling, verifying, data analyzing, will lead to improvement and development of its system continuously. The Company aims to develop its products and services constantly for consumer benefit and mainly to be in compliance with legal requirements, professional standards and agreements made with customers, as well as its commitment to take into consideration its stakeholders. Its intention has been declared in the quality policy and communicated to every employee for acknowledgment and strict compliance. **That is, "Supalai Public Company Limited focuses on "quality" development continuously in the systems of layout, designing, constructing, selling and providing community services, to be in compliance with legal requirements, professional standards, written agreements with customers while also taking into consideration its stakeholders"**.

The Company, achieving ISO 9001:2015, operates every working process systematically and traceable. It also recognizes the organization context, reflecting relationships – both positive and negative - between stakeholders and the Company, with the aim for sustainable development. Besides, the Company regards requirements and expectations of all stakeholders with the hope for good cooperation and common values creation. Also, risk management and opportunities analysis in all operation levels are observed as the important basis.



Improvement and Development of Operations

Since the Company has been certified ISO 9001: 2015, there has been improvement of various processes, such as

1. The organization context, including objectives; quality; and efficiency, has been set accordingly to related laws; social and cultural environments; and organizational values, culture, wisdom, and capability.
2. Define the topic on stakeholders involved in the quality management system of the Company such as employees, customers, shareholders / investors, community / society, environment, suppliers / shops / contractors, government agencies, the Stock Exchange of Thailand, banks including competitors in the same business that affects the ability of the Company in delivering products in accordance with agreements made with customers, legal requirements and related regulations.
3. Define the organizational knowledge necessary for the operation of various processes in order not to be lost and reviewing the knowledge to be up to date.
4. Consider the risks and opportunities in every process of the quality management system in order for all employees to know how to manage risk and foresee an opportunity that will lead to the development of products and services. This will enable the quality management system to achieve the goal.
5. Review the "Quality Policy" in line with the goal, organizational context to support the strategic direction of the organization in accordance with ISO 9001:2015 requirements



For the execution of ISO 9001:2015 system, the Company has applied the seven principles of quality management as a guidance for system preparation, namely:

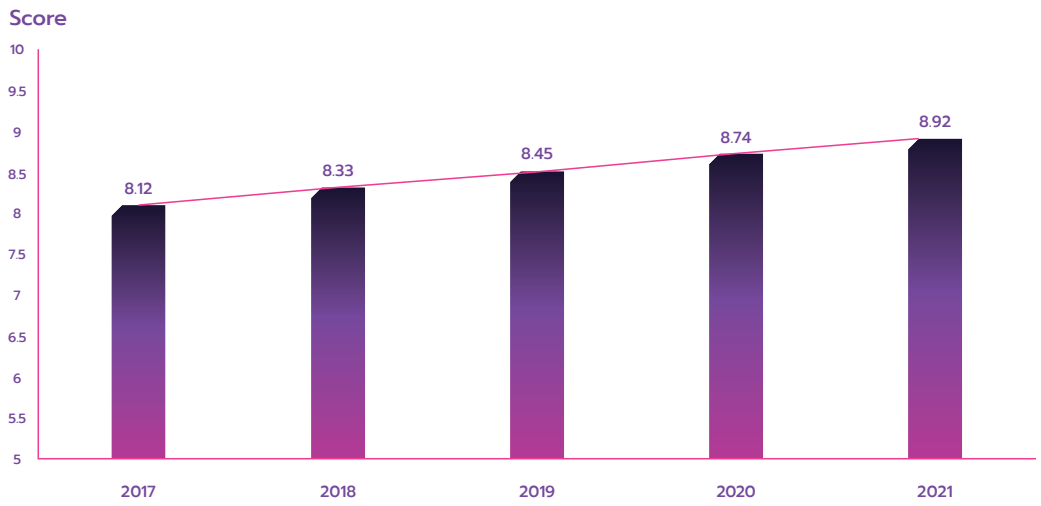
1. Customer-Focused Organization
2. Leadership
3. Involvement of People
4. Process Approach
5. Continual Improvement
6. Factual Approach to Decision Making
7. Mutually Beneficial Supplier Relationships

In addition, there is in place a problem analysis process that leads to precise correction and prevention, and also with the tools for continuous improvement of the system in several areas, such as:

1. **Key Performance Indicators (KPIs)** Every department is required to evaluate performances to show their efficiency and productivity. This would motivate performances of every unit to achieve the setup goals, and indicators and targets would be reviewed along with working processes, applicable to current policies and practices. The principle of "customers are very important person", both internal and external customers – is emphasized as the main goal of evaluation. Stakeholders and prospects are also notably regarded. Standard qualities and best services of the Company are the continuing aims of development. For example,

- **Customer Satisfaction Measurement** in various areas such as after-sales service, repair service, project management, information provision and promptness in service, etc. to be further used by relevant Department as indicators and assessment of customer satisfaction on the quality of the house, condominium unit, and service provided by the employees. This makes the Company know about the needs and expectations of its customers and can be used to continuously improve the process.

Customer satisfastion survey results



- **Measurement of the process of receiving complaints from customers and stakeholders** to enable timely and speedy response and correction by every department. The Company has taken complaints from customers and stakeholders for problem analysis, setting of preventive measures, and continuously monitoring of correction results. In addition, it has laid down a procedure to be followed and communicated to all employees for information and compliance.
- **Measurement of the delivery process of home and condominium units** to customers in terms of quality and delivery time as agreed with customers.

2. **Requiring every Department to update the ISO 9001 system on a continual basis** by making improvements from the result of implementation as follows:-

- Data Analysis and Operational Auditing
- Performance Measurement (KPIs: Key Performance Indicators)
- Data Exploration and Customer Satisfaction Measurement
- Modifying and developing of the system as suggested by ISO 9001 monitoring a system, both from the certifying body and the Internal Quality Auditor (IQA)
- Requiring the periodical review of the system and procedure, work instructions, work regulations and other related documents to ensure that the management system remains proper and comprehensive, and with system continuous improvement.



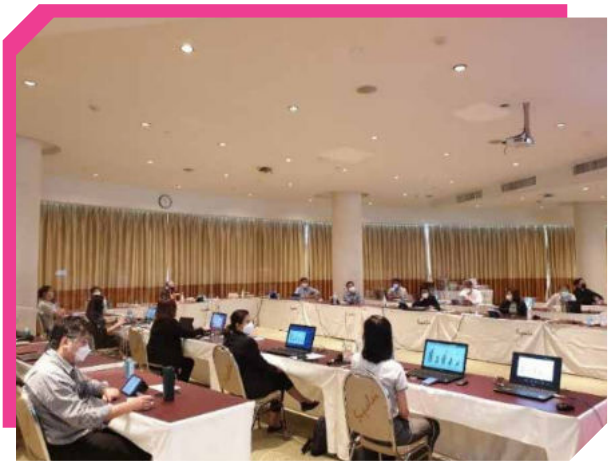





3. **Definition of selection criteria, procurement, operational control and evaluation of external contractors covering every process employed** by the Company to ensure that the external contractors are qualified and have qualifications as defined by the company.

4. **Closed monitoring and controls by executive officers,** including

- The ISO 9001 system has been annually inspected by the certifying body.
- The internal quality system is consistently observed by internal auditors (IQA); audit results were reflected and performances were improved continuously.
- Actions and/or solutions on monthly complaints from customers and pending operations were followed up and urged to solve as quickly as possible.
- Current and pending operations according to key performance indicators were consistently reported.
- Working processes and risk management were discussed in meetings of quality control committees, represented by executive officers of all departments.
- The chair of risk management meetings always reminded major concerns, including effects on environment, society, and communities; laws or regulations infringement; customer satisfaction; product qualities; company goodwill; security; and corruption, as principles of company good governance.

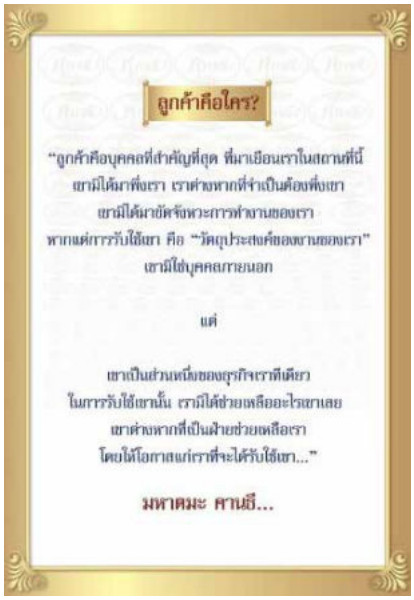


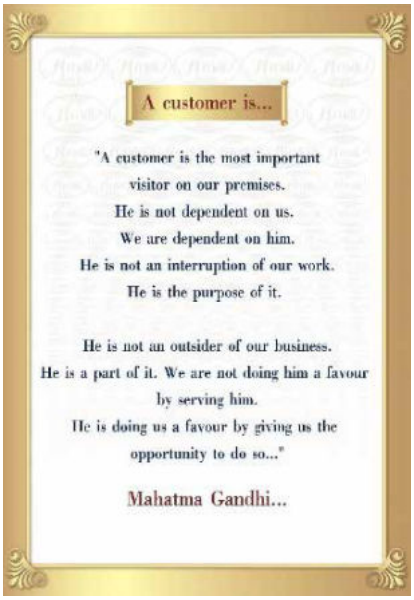


5. **The Company has appointed 229 employees in various departments as auditors of ISO 9001:2015 system (Internal Quality Audit / IQA)** Consequently, its employees are involved in monitoring the operations of other departments. This is to ensure the executives and customers that each step of work is in compliance with the standard requirements of ISO 9001 and in accordance with the Company's procedures. In addition, in such examination, the internal auditors have provided to every party the suggestions for systems improvement and development. As a result, both the auditors and the auditing recipient have learned and understood the cross-departmental teamwork, which is considered internal customers, causing more efficient internal coordination.



Furthermore, the Company has laid down the customer-oriented policy by installing in every project a backdrop with the saying **"A Customer is the most important visitor on our premises" of Mahatma Gandhi**, to be held as guidance for work and good service to customers, who are the important persons of the Company.





In responding to the requirements of customers, the Company created many channels for customers to suggest; recommend or complain about the products and services through a call center of 1720 and online contacts, like Facebook and Company E-mail and Website. A department of customer service was set up and responsible for receiving all issues from customers and prospects, including maintaining; complaints; and publicizing. Besides, the Company's executive officers have regularly inspected the project sites in order to prevent or solve any problems promptly. These measurements aimed to improve qualities of products and services continue to meet requirements and satisfactions of customers and stakeholders.

2. Construction and service processes

2.1 Product development under the concept of Supalai Save Our World Save Your Money

The Company is very attentive and careful to create quality housing by taking into account the reduction of energy consumption accurately and cost-effectively starting from project planning, laying out direction of the house, choosing good construction materials, increasing green space. Also, the designs have been done for energy conservation, environmental protection with modern style responsive to all functions. This has been done by focusing on the design of the house and the building to be naturally cool (Passive Cooling) and to cool it mechanically as well as relying on technology (Active Cooling) to be a blend of components. This provides an alternative to save energy on the cooling of the air conditioner, reduce the use of electrical lights and other electrical appliances, while the construction cost is still at the same level as the houses in the market in general. As a result, the price is cost-effective due to the design concept to promote energy saving. Accordingly, each Supalai project is similar to eco land that helps the world to reduce global warming.



2.2 Innovative product design and development

In addition to the design based on physical planning, architectural and engineering principles, every Supalai project also considers the using of innovation in project design and composition to create value to the product, respond to the needs of modern living and with benefit to consumers by taking into account its long-term commitments in terms of the durability of the materials, equipment, emotional response, flexibility in usage, easy maintenance without too much financial burden on consumers, as well as social and environmental responsibility. Innovation can be divided into 5 main areas as follows:

1. **Innovations on usage and facilities,** namely;
   - Innovative Smart Home and Internet of Things (IoT)
   - Smart Locker
   - Universal Design
2. **Innovations on design and construction,** namely;
   - Fabrication such as precast walls, readymade toilets
   - Covering the building during construction with a 2-layer canvas for dust prevention
3. **Security Innovations,** namely;
   - Digital Door Lock
   - Face Scan system
   - VDO Door Phone, Key Card Access, elevator floor lockout, CCTV
   - Fire Detection & Notification System
4. **Innovations on energy management and environmental conservation,** namely;
   - Materials that reduce the heat entering buildings such as lightweight concrete wall panels, insulated glass, insulation, ceramic coating
   - EV Charger
   - Recycle technology, e.g. using of treated wastewater for plant watering
5. **Health innovations,** namely;
   - Touchless Technology to prevent the spread of germs
   - Fresh Air System
   - Soft Fall Flooring
   - Elder Care Home.

2.3 Manufacturing by using technologies and processes that meet environmental standards

This is done by attaching importance to waste disposal process to ensure that it will not cause environmental pollution, such as wastewater treatment systems from every house, whereby wastewater disposed from the Project to public water sources will have quality according to the prescribed standard and will be randomly checked under the criteria of the Pollution Control Department.

3. Sales and Marketing Innovation Management

3.1 Supalai Sabai Application

The application provides all services needed for new Supalai family members, from the time of booking the products (houses or condominium units) until moving in, after sales services and all privileges also included. Comfortable lifestyle and living would be convenient through our application; current information of the Company could be always accessed, as well. This "Supalai Sabai" application is expected to be a major drive to expand the customer base and business opportunities for Supalai. Currently, over 7,000 subscribers were members of the application.





3.2 Supalai Online Booking

Supalai online booking is a platform designed for easy booking of our products nationwide - condominium units, single houses and townhomes, whereby customers could conveniently and safely reserve the products through this efficient platform.





3.3 Supalai Private Tours

Supalai Private Tours provides 360-degree virtual views of all Supalai unique housing projects. Staying at home, customers could visit required houses through smartphones; tablets; and/or computers; our tourguides were ready to display the best products and services as a real-time presentation. Customers only added the Line OA, and then Supalai Private Tours would be prompt for any visits.





4. Community Service and After Sales Service

4.1 Establishment of housing estate juristic person

Housing estate juristic person starts to take a more active role in Thai society because, to live together in a housing estate community, it is necessary to have a juristic person to be in charge of things subsequent to the entrepreneur who had already taken care for the period prescribed by law. As a result, Supalai encourages, supports and assists its various projects to be able to establish a juristic person to be in charge and manage things as desired by most members and to add value to the house in the future, and not being a burden to relevant agencies.

4.2 A variety of channels to receive comments from customers,

which will lead to improvement of products and services for maximum benefits and satisfaction to customers. There are several communication channels for receiving complaints, suggestions or comments, such as;

1. Via community service officer of the Project and Head Office
2. "SUPALAI HOME" line official is the main resource for customers to get information and activities of housing projects of the Company.
3. Supalai Smart Center

provides the service of receiving complaints from customers and referring the matters to responsible departments for a fast solutions, as well as to follow up and make inquiries about customer satisfaction. There is also an addition of Supalai Contact Center 1720, opening for services from 8.00 - 20.00 hrs. every day. Its objective is to enable customers to contact Supalai conveniently and quickly, ranging from making inquiries, requesting repairing, ownership transfer, making complaints, community service works, etc.



4.3 Communication in various forms

such as in San Sai Yai Magazine, PR documents, PR announcements, to give useful information to those living in the Project and with the aim to bring about cooperation for sustainable and peaceful co-living with comfort and happiness.

4.4 Relationship building activity

Supalai attaches importance to taking care of customers or those who live in its projects to ensure that they are familiar, feel connected with one another, which will help make a co-living with generosity, understanding as the typically Thai society, for example,

- Making merit and offering food to the monks to welcome auspiciousness to the life on the occasion of New Year.
- Sharing activity, to promote Supalai as a center of kindness, being a sharing society in which those living in the various projects join together to pass on happiness and comfort to the underprivileged by willingly giving unused things to those who are underprivileged without expecting anything in return.





4.5 Creating a society of quality

Supalai also places emphasis on strengthening family relationships. A warm family is very important and will lead to a good society. As a result, it has taken Supalai Family to join the "Praying with Supalai" activity twice a year. This activity is already without any expense in order to enable the members to learn and reflect from activity through direct experience to bring wisdom to apply in life, which will result in a co-living with love, warmth and understanding.

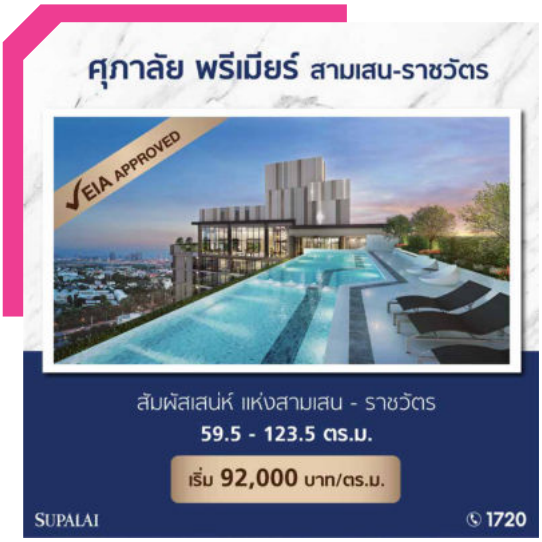


4.6 Meeting expectations and creating customer satisfaction

The company takes care of customers and is ready for improvement. develop products and services consequently, satisfaction surveys have been surveyed and asked for opinions continuously. in each step Throughout the process, such as asking about the services of various departments Providing services to customers ranging from sales, construction work, after-sales services, and there is also a survey of customer satisfaction that has been in the project on a monthly basis. To use the information that has been used to develop and improve products and services in order to respond to expectations and create greater customer satisfaction. In 2021, the project residents gave an average satisfaction rating of 9.21, as well as opend up channels for faster customer care. Customers can contact Supalai at Tel. 1720 to report repairs, make complaints, and ask for directions. Give advice or suggestions, etc.

5. Provision of Accurate and Clear Information on Advertisement and Public Relations

Supalai Public Company Limited deems it very important in preparing the message for advertisement and public relations so as to provide useful information on products, that is accurate and true with accountability so as to be fair to consumers as follows:



1. Statements used in advertisement and public relations regarding products

The Company uses advertising messages to create an understanding of consumers on details of the products in a complete manner, namely, product names, product forms (Single Detached House, Townhome, New Model Home and Condominium), location, price, telephone number, website and pictures of products in the advertisement, in particular, the message in Legal Line, whereby the Company attaches importance to the completeness and accuracy pursuant to the Consumer Protection Act B.E. 2522 (1979).

2. Illustrated images in the advertisement and public relations

The Company has the policy to focus on the use of pictures of single detached houses, townhomes, new model homes and condominiums have taken from real projects in all forms of advertisement to allow consumers to clearly see the real products. In case the actual product is still unfinished, it would be designed in a project scenario that is close to the actual product, and the statement "project scenario" would always be added for consumers to understand correctly.



3. Advertising on television media

Advertising on television media will be controlled by the Film Censorship Committee. Every time when the Company makes advertising film or VTR for television broadcasting, whether on Free TV, Cable TV or Digital TV, the official trailers along with confirmation the document must be sent to the Film Censorship Committee for censoring to ensure that such advertising provides clear information, without overstating. Upon approval by the Committee, the Company will send the film to television station for broadcasting.



4. Statements about promotion/special conditions for sales promotion

Statements about promotion/special conditions for sales promotion where the Company gives special privileges to customers in the form of sales promotion, the advertising statements will provide clear details about discount and giveaway, specifying the beginning and ending dates of such special privileges for the same understanding between the Company and customers.

6. Provision of safety, assistance and convenience for customers in the projects

1. **Use of Access Card Control System and installed CCTV cameras** to capture license plates so as to reduce potential mischief with surveillance systems to provide security of persons and premises, this can also be used as evidence in litigation, or to prevent allegations in case of unexpected events.





2. **Use of sliding enter** - exit gate of the project instead of barrier gate to prevent unauthorized access, and to reduce or prevent the risk of theft.



3. **Having Smoke @ Heat Detector Fire Alarm System** with security guards 24 hours a day to increase safety for customers living in the project.
4. **Preparation and delivery of emergency equipment** to the Condominium Juristic Person, such as stretchers, wheeled stretchers and firefighters to help move patients and for emergency support.

7. Preventive maintenance

After delivering common facilities to be managed by the Condominium Juristic Person of each project, the company will send a survey team to examine and maintain the safety -related machines. The team will also go out to educate the Condominium Juristic Person how to maintain the equipment after every period of 6 months, 1 year and 2 years in order to ensure a smooth maintenance process of high-rise building projects. In such a manner, the delivery of goods and services would be well pa

3.4.2.3 Participation in Community and Social Development



Supalai CSR-IN-PROCESS aims to take care of stakeholders to go through the crisis together.

In 2021, **Supalai Public Company Limited** continued to care for the society and the environment to be ready to go through Covid-19 pandemic, whereby it continued to recognize the importance of socially responsible business operations along with caring for the safety of **stakeholders** in all groups related to the organization under the concept **"Supalai...we care for Thai Society"** so as to achieve Sustainable Development Goals (SDGs) through a wide range of activities according to the CSR-IN-PROCESS guidelines for sustainable happiness of Thai society.

Supalai cares for the environment with the aim to achieve sustainable development goals



The Company has cooperated with business partners to drive the **"Waste Management"** project in the construction process so as to achieve the **Sustainable Development Goals (SDGs)** by setting the direction for construction material management in 17 high-rise building projects. The objective is to reduce the amount of loss of building materials and to deal with scrap materials to obtain maximum value and benefits. For such purposes, the aerated brick harnesses have been used to produce woven baskets and generate additional income for workers worth Baht 31,520.



In addition, the Company attaches importance to the protection of the environment in order to bring about sustainable benefits to the communities and society. Accordingly, it has provided Baht 20,000 to Phuket Administration to support the event of "**Supplying Trees, Reconstructing the Landscape of New Phuket Town Hall** ". Such trees are Burma Padauk, Rain Tree, Cork Wood Tree, Pink Trumpet Tree, Golden Shower Tree, etc. to create a pleasant and beautiful landscape. **Mr. Narong Wunsiu, Governor of Phuket and Phuket representatives** have received the contribution at the Phuket Government Complex.

Supalai shares smiles and happiness with the youth





As a result of the floods in Nakhon Si Thammarat province at the end of 2020, a number of local schools were damaged. the Company, therefore, has provided 1 bookcase with 81 books for the library and 14 Ankalung musical instruments worth Baht 24,750 to Ban Hua Lamphu School, Nakhon Si Thammarat province, whereby Mr. Preecha Chuaythong, the Director of the school has received the items. This is to promote education and recreation so as to bring about happiness to more than 40 students. Such contributed items can also be used for vocational skill training to create a good and sustainable quality of life.



Having been held for the 3rd consecutive sessions, "Society of Sharing and Generosity" and the Supalai Family's **"Pankan" (sharing)** Project, things have been given, such as clothing, consumer goods, medicine, rice, processed food, books and cosmetics to 3 places, they were Umphang Hospital, Wat Phra Bat Numpu and Camillian Home Orphanage for Children with Disabilities in Ladkrabang as part of the creation of Thai society. In such an event, contributions and smiles have been given to more than 2,000 people.





Supalai Public Company Limited and Prateep - Ajchara Tangmatitham Foundation have been exploring the progress of the restoration of school buildings and libraries. It has contributed educational equipment such as 82 books, 80 school bags and 68 pairs of school shoes with 4 new sets of playground skill development equipment installed worth Baht 31,940 to Wat Klang Suriyawong School, Phitsanulok province. Such contribution has delighted 82 students and 9 education personnel and boosted their morale to be ready as the future of the nation with educational potential.

Supalai joins hands with community members to go through all crises





In the incident of the explosion and a fire at a plastic foam factory in Samut Prakan province causing damage to the public, including houses and property in the area, as well as households in more than 3 Supalai projects, namely, Supalai Ville Bangna - Ring Road. Supalai Urbana Bangna - Ring Road and Supalai Pride Bangna - Ring Road with more than 1,300 members affected. As soon as the incident occurred in the early morning of July 5, 2021, Supalai Public Company Limited immediately led a team of employees to assist with the preliminary evacuation and protection of assets, even though the fire was still not extinguished. The Company had also immediately provided temporary shelter to the residents in the morning of the incident. When being able to enter the area, the Company had arranged for a team of Supalai employees from construction, marketing and sales departments and others including its business partners, altogether more than 300 persons to carry out the survey and assessment of structures and damage in all 3 projects of more than 430 houses. The team had also cleaned up debris caused by the blast, while expediting repairs of roofs, roof frames, doors, windows and other parts so that the residents could return to their homes safely and as soon as possible.

Supalai continues the mission. cheering up and going through the Covid-19 crisis together





The Company in cooperation with the Bangkok Social Security Office area 11, Ladprao Hospital and Charoen Krung Pracharak Hospital, has arranged for the Supalai Grand Tower building on Rama 3 Road to be a place to provide Covid-19 vaccination services to

1,626 insured persons of Section 33 in the Social Security Office area 11, including Supalai employees and tenant companies. This arrangement could support the vaccination services for more than 800 insured persons per day for a total of 25 days as part of social responsibility for safety from Covid-19. The Company has also taken care of its employees during this period by providing adequate ATK testing kits for employees and their families, altogether 2,720 sets for risk cases worth Baht 681,660 and 17 Home Isolation Box sets worth Baht 990 each.



In addition, altogether 1,077 Supalai employees of both horizontal and condominium projects, in sales, ownership transfer and construction units, have been vaccinated against Covid-19 or 100% to ensure hygienic safety for customers who come for service in all Supalai projects. This is an emphasis on corporate social responsibility.



The Company has also supported the "Bio-Safety Sampling Vehicle" project, the latest innovation and the first in Thailand to be able to test 3 cases simultaneously and over 3,000 cases per day. It was designed by KMITL GO FIGHT FOR COVID-19 Innovation Center, the Research and Creative Design Center (RCDC), together with Dr. Lab Panda, by Dr. Pakpoom Dejhasdin, for medical use in proactively detecting Covid-19, in which the Company has donated Baht 100,000.





Partnering with Central Pattana Plc., its business partner, the Company has provided support in terms of medical devices, food, drinking water, generosity bags and essentials to the medical team, comprising medical doctors, nurses and healthcare workers In the **"ALL FOR HEROES"** campaign to 8 main hospitals and frontline field hospitals to treat Covid-19 patients, they are Siriraj Hospital, Ramathibodi Hospital, Phramongkutklao Hospital, Chulalongkorn Hospital, Rajavithi Hospital, Vachira Hospital, Thammasat Hospital Chalermprakiat and Police Hospital. They were Initial relief for Covid-19 patients worth Baht 10,000.



Also, 5 printers were donated by the Company to Maharaj Hospital, Nakhon Ratchasima to be used for vaccination services with 20 packs of drinking water to support the work of healthcare workers to help save the hospital budget of over Baht 18,350. Such items had been delivered by the sales and construction department of regional projects 2 of the Company, and Dr. Jat Boonyawongviroj, Assistant Director of Maharat Nakhon Ratchasima Hospital was the representative who accepted the donation.





The Company has provided supplies to Nong Bua Sala Sub-District Administration Organization comprising 200 of 5-kg rice sacks and 100 sets of Covid-19 ATK test kits to Kudjik Municipality, Nakhon Ratchasima province for initial risk screening where people can test for Covid-19 by themselves. This is the Company's concern and mitigation of difficulties for Korat people affected by the Covid-19 pandemic. It has contributed to the municipal budget of over Baht 32,500 and could help more than 200 people in need.





For continuing the "Happiness Camp" project, the Company has complied with state measures to prevent the spread of Covid-19 by closing construction sites for 30 days along with passing on concerns to fellow construction workers in the production cycle to help them to lead a normal life by continuously delivering rice worth over Baht 1,194,494.05 to construction camps throughout all affected areas of 47 horizontal and condominium projects of Supalai in which there are approximately 6,000 workers. The Company also helped with the cost of living, in particular, the water and electricity bills in 30 days, which amounted to Baht 2,161,536.93 as moral support to the workers.

Supalai has been in real estate business for over 30 years and the business has grown and been driven steadily and sustainably, whereby the Company has conscientiously taken into account the responsibility for all group of stakeholders. It recognizes the importance of CSR-IN-PROCESS activities because it can bring about trust and confidence. Besides, it is an indication of the Company's responsibility towards the communities, society and the environment. In 2021, the Company conducted a wide range of CSR activities which are in line with the situation so as to maximize the common benefits of the people and to contribute to the growth of the organization in a stable and sustainable manner.

3.4.2.4 Respect for human rights and fair labor treatment



The Company attaches great importance to respecting human rights in accordance with the UN Guiding Principles on Business and Human Rights (UNGP), of which main principle is to avoid violating the human rights of others and take care of the negative impacts if the Company is involved in violations of the basis of the internationally recognized human rights law in 7 areas, as follows:

1. Convention for Non-Racial Discrimination
2. Convention on Non-Discrimination Against Women
3. Convention for the Rights of Persons with Disabilities
4. Convention on the Rights of Children
5. Convention Against Torture
6. International Covenant on Civil and Political Rights
7. International Covenant on Economic, Social and Cultural Rights

All aspects of such human right principles cover all processes regarding stakeholders, which consists of customers, suppliers, contractors, the surrounding communities and the Company's employees. The Company has disseminated the policy to all stakeholders via website: www.supalai.com, whereby all directors, executives and employees of the Company, its subsidiaries and associated companies Including its suppliers and contractors must strictly abide by.

In addition to creating an understanding of human rights for employees and suppliers, the Company also proactively places emphasis on preventing human rights violation through various activities that help improve the living conditions of employees and support fair treatment of workers, covering the Company's employees, suppliers and contractors. As a result, the Company has not been related to any event relating to human rights violations in 2021.

1. Human Rights Practices Towards Customers

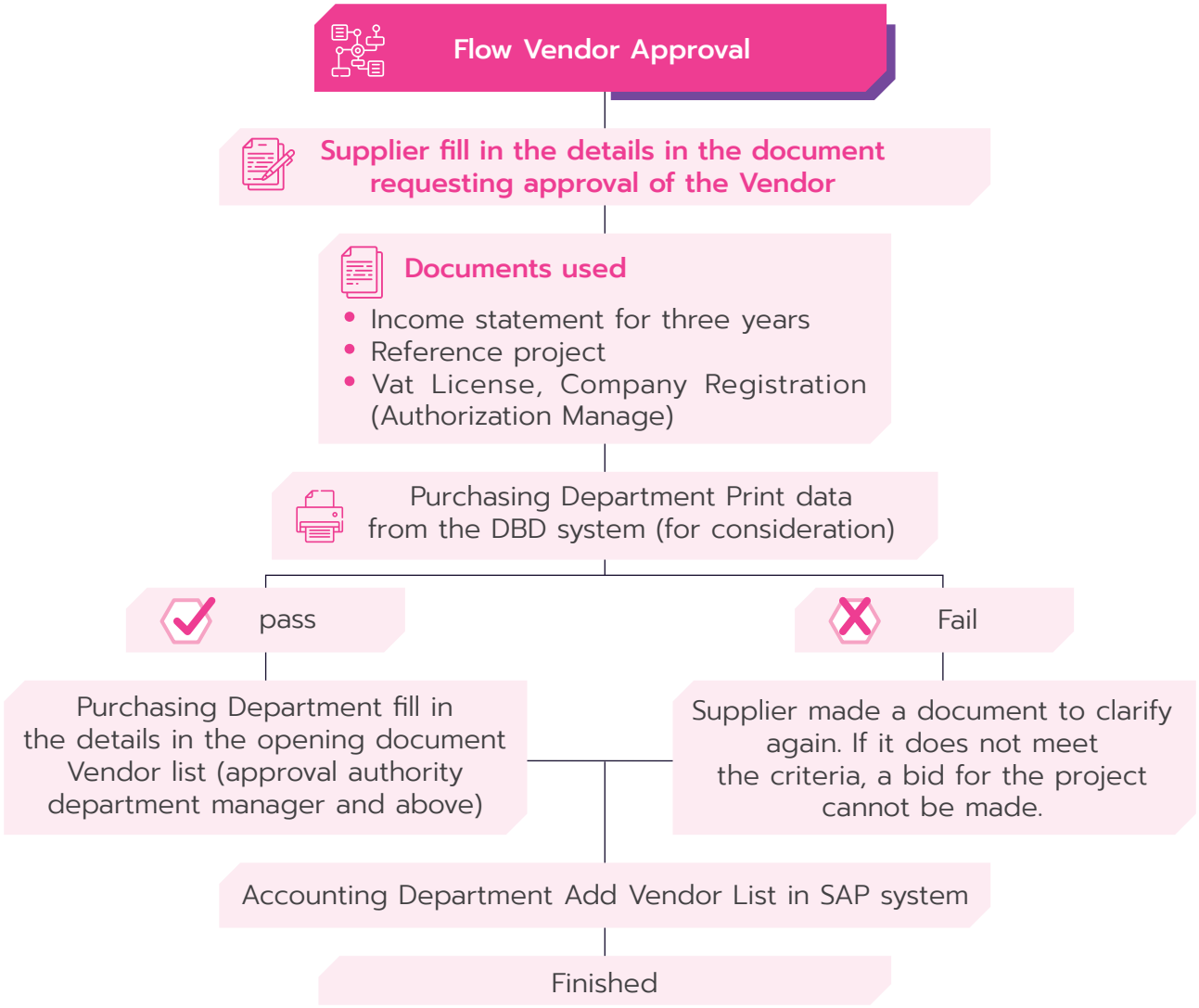
The Company has a policy of providing customer service without discrimination in terms of nationality, race, gender, age, physical fitness, occupation and income or political and religious belief. The customers would be provided with services on an equal basis. Also, access to goods and services of the Company, there is no discrimination that is in conflict with human rights principles.

The Company has developed skills to provide services and instilled non-discriminatory attitudes for employees at all levels through trainings as well as supervising the services of suppliers and contractors have given to the Company’s customers to be in line with the same standards, whereby effectiveness is evaluated through customer feedback after receiving services and through the complaint channel of telephone line 1720.

2. Human rights treatment towards suppliers and contractors

Supalai Public Company Limited sees its suppliers as business partners who are part of the supply chain (Eco System) and are important supporters of the Company's business operations. Since the Company's business policy focuses on transparency, fairness, community, society and the environment, it, therefore, sets out the criteria for the selection of suppliers who possess basic qualifications according to professional standards. They must be able to comply with the law. rules and regulations, and must have a transparent and fair procurement process so as to reduce business operation risk. During more than 30 - year period, the Company has been supported well by suppliers, while the Company has also promoted the the suppliers' operational potential in order to grow sustainably alongside the Company. Communications have been carried out to suppliers regarding the Company's policy of complying with the suppliers' code of conduct, human rights and environmental principles by integrating sustainability practices in terms of social and environmental governance into the management process throughout the supply chain. Exchange of knowledge and development of collaboration has been carried out to deliver quality products to customers, while assessment has been made on the work of suppliers and the results are informed to suppliers for improvement and better collaboration.

In 2021, the company has hired 766 business partners and contractors with a total purchase value of approximately 4,442 million baht, divided into product categories. Construction materials, 439 companies, furniture and construction materials, 127 companies, landscape architecture, 72 companies, and office equipment 128 companies. The Company has procedures for approving the registration of trading partners as follows:



3. Human Rights Towards Nearby Communities

The Company attaches great importance to the right to live in a good environment of the nearby communities of the Company's projects, such as access to water resources, non-encroaching on residential land, control of pollution caused by construction, etc. All such activities are carried out strictly according to the environmental requirements of government agencies. Public hearings have also been organized to analyze the risk of violations, accepting suggestions and complaints from the communities through various channels as well as conducting relationship activities to improve the quality of life of people in the communities, such as the project "Nong Im Di - Pi Im Suk"(Younger Ones' Stomachs are Full, Older Ones are Happy) that helps develop food and drinking water sources for children in schools with shortcomings, which helps reduce the risk factors that cause child labor.

4. Treating Employees Fairly and Equally

- **Non-discrimination and Equal Opportunities in Employment**

The Company implements the recruitment policy with adherence to ethical principles without discrimination or exclusion due to diversity, race, religion, language, sex, or political opinion. Recruitment decisions are made based upon individuals' qualifications needed for each role and responsibility, without child labor being employed. Our recruitment and selection system reaches high standards and always offer equal opportunities for those interested in joining the Company.

In 2021, the Company had a total of 1,645 employees with the close ratio of men to women that is 844 : 801 Our employees vary in terms of age, gender, level of education and nature of operations. All are treated fairly and equally without discrimination despite their difference.

The Company supports persons with disabilities to live independently, the same as others in the society while enjoying full and effective social participation under an environment that they can access and make use of. Disabled people are given an opportunity to work with the Company. 2 disabled persons 1 men and 1 woman were employed in 2021.

As for gender equality, the Company places great importance on the equitable treatment of both sexes and offers opportunities for competent persons to join the management team. At present, the Company's Management Committee comprises 13 members with 5 female executives included.

2021 Employee Data

Proportion of employees	Number (of people)	Percentage
Classified by gender		
Male	844	51.31
Female	801	48.69
Total	1,645	100.00
Classified by level		
Executives and supervisors	226	13.74
Operating	1,088	66.14
Part Time	331	20.12

Proportion of employees	Number (of people)	Percentage
Classified by age range		
Less than 30 years	489	29.73
More than 30 years	1,156	70.27
Terminated employees classified by gender		
Male	87	55.06
Female	71	44.94
Terminated employees classified by age range		
Less than 30 years	80	50.63
More than 30 years	78	49.37
New employees		
Male	90	52.63
Female	81	47.37
New employees classified by age range		
Less than 30 years	127	74.27
More than 30 years	44	25.73
Maternity leave		
Employees on maternity leave	21	1.28
Disabled employees		
Male	1	50
Female	1	50

- **Appropriate Employee Remuneration and Welfare for All Employees at All Levels**

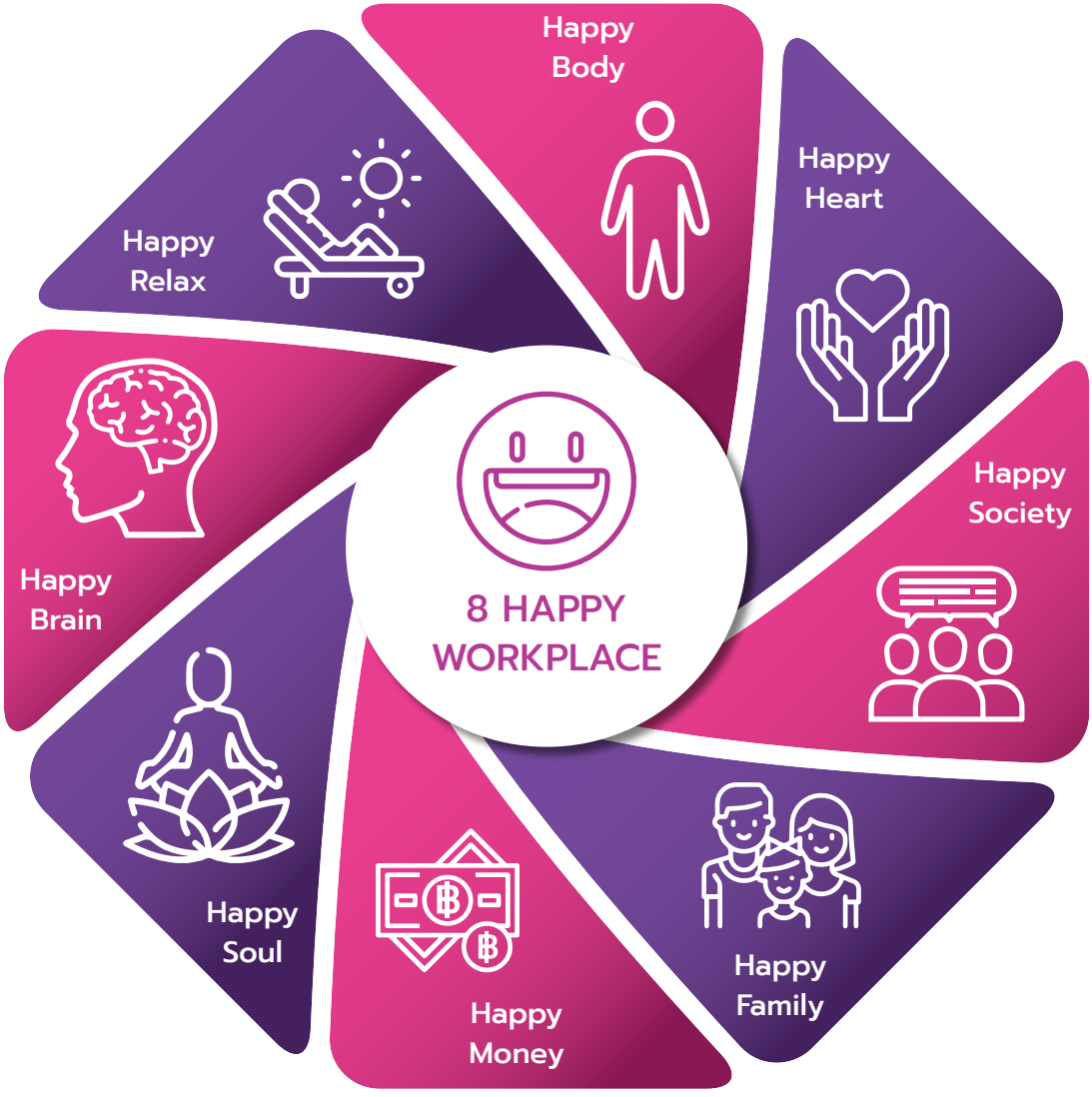
Importance is attached to all employees who are treated with dignity, mercy and compassion. A fair and appropriate policy on employee remuneration management has been developed accordingly in comparison with other companies in the same industry. Remuneration is provided to employees in an equal manner taking into account their duties and responsibilities as well as their capabilities. Employee compensation has been adjusted so as to be competitive when compared to others in the same business group and to motivate existing employees to continuously improve their operations.

The convenience of employees with disabilities is also taken into consideration. In this regard, the Company's thoughtfully designed building facilities for disabled people such as ramps, disabled accessible toilets and reserved parking space.

Welfare Committee

The Company has set up a welfare committee with 7 members to represent employees in discussions, supervision and offering of opinions on welfare matters of the employees to be proposed to senior executives. This will help promote relations and mutual understanding between the employer and the employees regarding the welfare and the improvement of working environment. It would also boost the morale of the employees in working, which would result in increased performance.

The Company has a policy of prioritizing the care, welfare and health of all employees at all levels on an equal basis. It is one of the components of being an organization of happiness. By enhancing the work-life balance to ensure that they are strong with good health and being happy at work would generate more efficient work results. This is the concept of employees as important human resources in driving the organization to success that based on 8 principles of happiness, which consist of:



1. Happy Body

Happy body means being physically and mentally healthy, by providing:

- Fitness facilities for employees to exercise before work, during lunch break and after work
- Pre-entry and annual health check-ups
- Medical expenses, dental fees and accidental insurance
- Nursing room for sick employees during working time
- Activities to provide knowledge on health care

2. Happy Heart

Happiness from kindness and care for each other; the Company has provided Service Excellence Award is given to employees who provide regular service with their hearts to ensure that they are service-minded employees so as to help foster culture of excellent service.

3. Happy Relax

To have a relaxing attitude towards life and work, with the following provided

- Welfare such as staying at the Company's affiliated hotels.



Supalai Scenic Bay Resort and Spa



Supalai Pasak Resort and Spa

- Creation of a relaxing zone for learning as a common area for employees to meet, talk or work together.



4. Happy Brain

The happiness from continuous learning to gain knowledge and for self-development at all times will lead to professionalism and career security by providing

- The Innovation Award 2021 project was organized to encourage employees to submit to the contest their work products with suggestions, new work practices and improvements that benefit the Company. There were 86 submissions in the contest, and the Company has adopted suggestions that are all useful and inspire creative thinking, leading to improvements to make work more efficient. This project aimed to achieve common goals in the working unit and organizational level.



- Creation of learning organization in the form of the online community; and allocation of budget has been made for annual training in accordance with the Company's overall policies and goals. The Company has also continuously developed employees according to the adopted plan for operational efficiency.



SUPALAI ACADEMY Learning Center Online Community

- Undergraduate and graduate scholarships both in and out of the country.
- Study visits both within the country and abroad

5. Happy Soul

Happiness from one's wit and wisdom of the "Peaceful and Virtuous Path", that is to have faith in one's religion and lead a moral life with a sense of shame and fear for wrongdoings, with the following provided;

- Permission granted to employees to take leave for religious observances, e.g. ordination, undertaking the Haji Pilgrimage to Mecca, Saudi Arabia, etc.
- Arrange the Kathin Robe Offering ceremony.
- Arrage 2021 New Year Merit Making

6. Happy Money

Financial happiness means knowing how to save and spend money, while living appropriate life with suitable compensation in the form of salary, special remuneration and suitable operating expenses.

- Provident Fund at the rate of 3 - 10% according to the years of service, whereby the Company's contribution is the same rate as that of the employees' deduction. This is a concrete practice of the Company for long-term care of employees, and also to create financial security for employees in case of resignation, retirement, disabled or death, which creates a good relationship in the organization and increases working incentives for employees so as to have a good quality of life.
- Financial assistance to employees, such as allowances for funeral, wedding and financial support for employees and families facing difficulties.
- Special car Insurance rate for employees and their family members.
- Providing knowledge on savings plans and financial investment for employees, such as courses on early planning for retirement, managing urgent retirement package, managing income and debt in a happy manner and planning on savings and investments.



SPL The Money Talk Seminar: Money requires planning

7. Happy Family

Having a warm and secure family, with the following provided:

- A broad range of benefit allowances. Top executives attach importance and regard every employee as their family member who must be cared for. They attend important ceremonies for all employees, who are also entitled to benefits allowances, such as wedding allowance, get-well gift baskets, childbirth allowance, and funeral allowance.
- Providing scholarships for employees' children who get good grades in school according to the established scholarship program for education of the employees' children. The scholarships have been given to children of employees of the Company, its subsidiaries from primary school up to university level, who get average grade not lower than 3.00 with an unlimited number of applicants. Such provision of scholarship has been carried out for 25 consecutive years. In 2021, there were 201 students who had received such scholarships



โครงการทุนการศึกษาบุตรพนักงานที่เรียนดีประจำปี 2564

เนื่องจากสถานการณ์โควิด-19 ในปัจจุบันยังคงมีการแพร่ระบาดและติดเชื้อเพิ่มมากขึ้น
เพื่อความปลอดภัยของพนักงานและบุตรหลาน

มูลนิธิประทีป-อัจฉรา ตั้งมติธรรม ได้พิจารณามอบทุนการศึกษาบุตรพนักงานที่เรียนดี
โดยการโอนเงินทุนการศึกษา ผ่านบัญชีเงินเดือนของพนักงาน
ที่บุตรของท่านได้รับทุนการศึกษาตรงตามคุณสมบัติที่กำหนด (ตามไฟล์แนบ)
บริษัท ศุภาลัย จำกัด(มหาชน) และบริษัทในเครือ
ซึ่งจะดำเนินการโอนเงินทุนการศึกษาในวันศุกร์ที่ 23 กรกฎาคม 2564 นี้

สำหรับการมอบประกาศเกียรติบัตร จะแจ้งวัน และเวลา ให้ทราบอีกครั้ง
เมื่อสถานการณ์เข้าสู่ภาวะปกติ

จึงแจ้งมาเพื่อทราบ

สอบถามข้อมูลเพิ่มเติม : คุณตึ๊ก เลขาสำนักบริหาร ต่อ 753

Scholarships for employees' children

- Employees are provided with special privilege in buying residential places under the Company's and its subsidiaries' projects with a special discounts. This is to provide a chance for employees to have their own houses or to expand or change residences as appropriate to the family size.

8. Happy Society

Create a good society a happy society means having love, unity and generosity for each other by providing

- Coaches to train new employees.
- New Year party
- The Company has the policy to encourage employees to love and be bond with each other with the organization by adhering to the policy of "Promote from Within" & "Recognize" employees who have been working with the Company for a long time with 5, 10, 15, 20, 25, and 30 years of servicce. The outstanding employees with good potential are supported according to the annual outstanding employee project.







The ceremony to announce the Awards of Outstanding Employees with 25 and 30 years Service broadcast live on Youtube Live Streaming

Focus has been placed on reinforcing great company culture and working environment along with fair treatment of all employees. The Company had, therefore, prescribed the Code of Conduct for directors, executives and employees to strictly follow. Also, the 2021 motto was created so as to be a guideline for operations of all levels of employees, ensuring their performance in response to the Company's vision and mission.



Communications, consultation and listening to employees' feedback

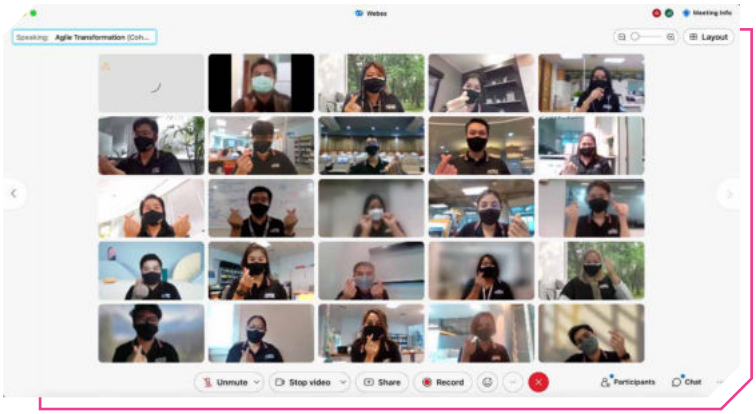
The Company's top executives always communicate with employees at all levels so as to provide opportunities for employees to express their opinions and participate in the development and improvement of business operations and for upward communication from all employees to senior executives through various channels, such as the grand orientation for new employees who begin working with the Company, site visit project as well as communication and listening to opinions informally through social media, such as Line Supalai. Also, for the convenience and coverage of all employees, the Company has provided an opinion box so employees can express their opinions and needs, whereby the executives will answer all questions and clarify issues and concerns in all cases via email to all employees.

The Company has organized an annual engagement survey of employees in the HR Communication Forum will provide opportunities and channels for accessing and communicating with employees, to create a better understanding and address the issues that needs to be further developed and improved. This has been done with the slogan **"All your valuable ideas are all growth and progress forward with the Company"**. This is for continued business expansion.

In addition to the above communications, the executive meeting with employees has been held as follows:

- **Supalai Agile Team 2021** was organized to promote knowledge and understanding of the adoption of the Agile concept to drive the Company towards changes for better work. This has been done through the sharing of Agile work experience and techniques in order to promote work for maximum benefits in the development of the organization.

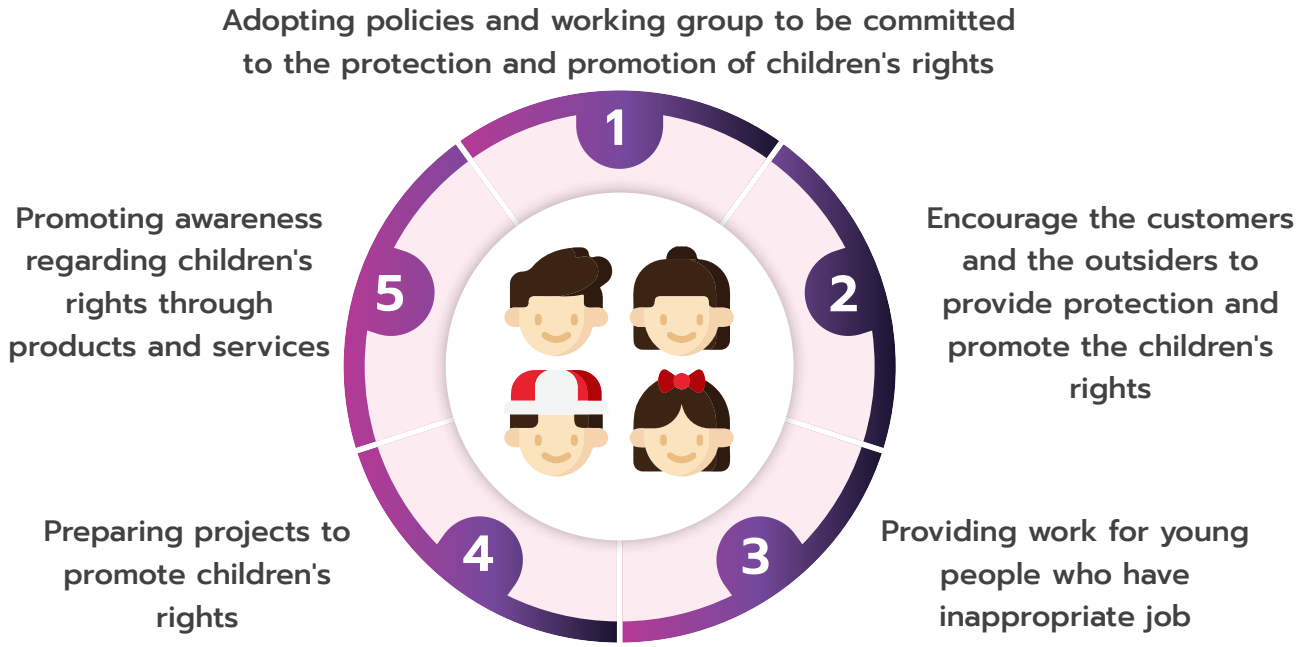




Supalai Agile Team 2021

5. Projects for Promoting Child-Friendly Business Operations

The Company's business operations naturally involve children indirectly, either children living in the Company's projects, children of employees, workers or contractors including the children of customers who come into contact with the Company. Having been well aware of children's rights, the Company has collaborated with the Thaipat Institute to organize activities that promote child-friendly business practices so as to encourage the Company's employees to participate in the said activities. Such activities consist of knowledge and guidelines sharing on children' s rights for the employees' operations, for instance:



- **Adopting policies and working groups to be committed to the protection and promotion of children's rights**
  - Adopting policies on human rights covering the respect and support of children's rights.
  - Establishing a working group on children's rights comprising voluntary employees of the Company to create activities for children in the projects, namely, children of workers, children of people in the residential projects, children in surrounding communities.
- **Encourage the customers and the outsiders to provide protection and promote the children's rights**
  - Adopt the policy that the manufacturers / suppliers of raw materials, goods and services to operate the business with respect to the children's rights.
  - Adopt the practices of non-violation of human rights that includes the non-violation of children's rights as their guidelines for selection and assessment of their suppliers.
- **Providing work for young people who have inappropriate job**
  - Hiring daily staff by providing an opportunity for young people aged 18 and over to work with the Company by taking into consideration the appropriate nature of the job.
  - Providing multi - educational projects for students who are interested in participating in an internship with the Company to promote the work for students.
- **Preparing projects to promote children's rights**
  - Organizing a Breastfeeding Project to encourage employees who are breastfeeding their children by providing knowledge about the benefits of breastfeeding, and preparing a separate area of the clinical room as a "Saiyai Rak" corner to provide a place for mothers to pump milk for their children with a refrigerator to store breast milk.
- **Promoting awareness regarding children's rights through products and services**
  - Providing a children's corner for customers who bring their children to visit the project to be specifically for children to play.
  - Providing a playground for children in the projects of the Company.

3.4.2.5 Employees' Potential Development at Workplace and in Daily Life

Company's employees are regarded as valuable human resources and very important to the organization. They are key performers and supporters of policies and goals of the Company bringing forth sustainable development to the business.

Responding to current rapid changes, the Company focuses on continuing development of human resources, both physical and mental. Training and/or developing activities are interwoven in processes of human resources management, aiming to put the right people on the right jobs.

Organization Development by OKRs



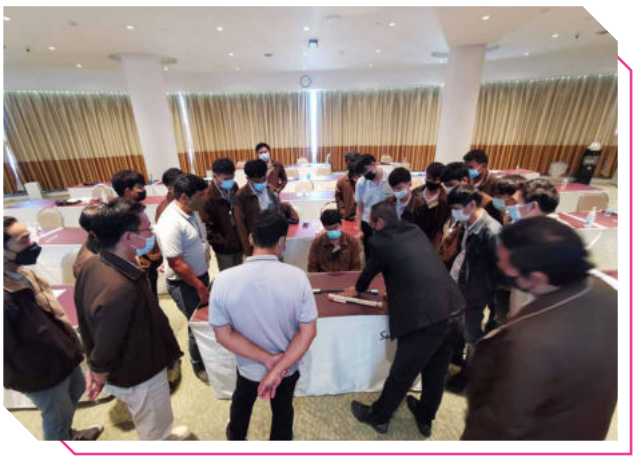
KPIs Alignment workshop for Supalai



Work Safety in Management Work

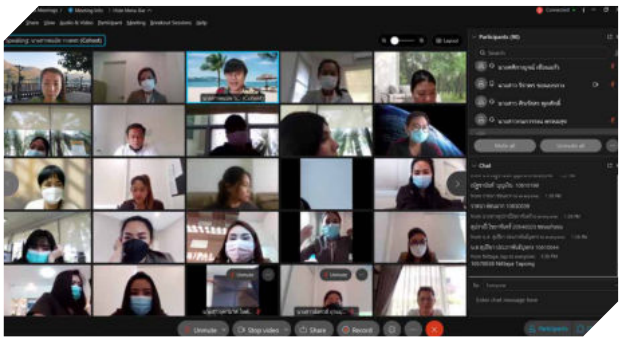


Work Safety in Construction Work

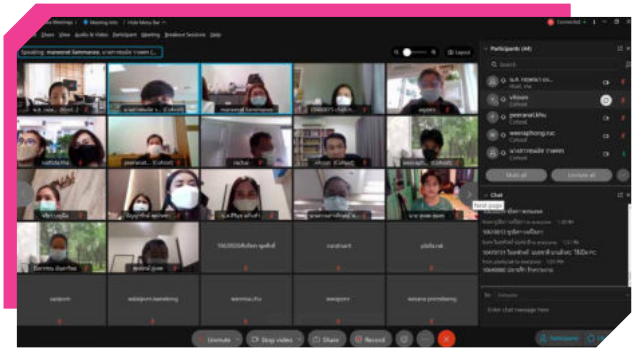


Even during the Covid-19 pandemic, the Company's human resouraces development still processed; online meetings and trainings were applied for continuing employee development.

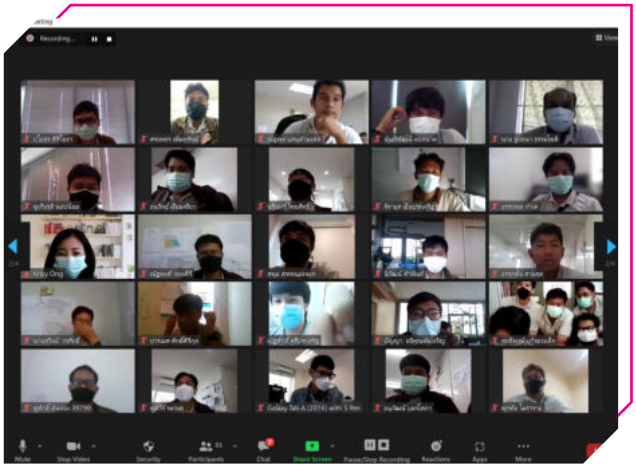
Training on Specification Standard for Low-rise Supplies



Training on Specification Standard for High-rise Supplies



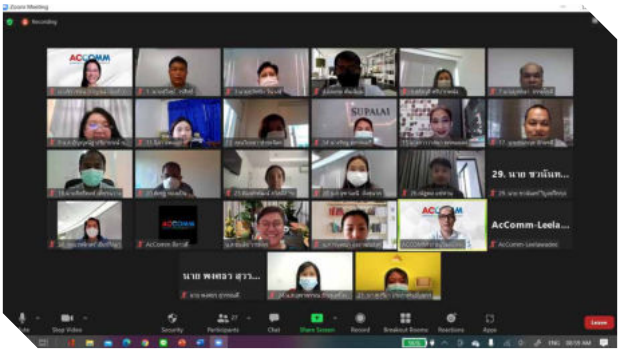
Laws and Ordiances on Low-rise Estates



Knowledge on Housing Loans and International Money Transfer



Leader and Manager as Coach



Capability Development for Employees' Career Advancement

The Company realizes that the true success of the business depends on a quality staff. All personnel must be systematically and continuously trained and developed to develop their capabilities higher and are able to perform their tasks efficiently and in accordance with the established goals. The training and development department will process the result and capability of an individual employee based on a Competency Gap Assessment and prepare an Individual Development Plan (IDP) for the selection of talents and develop these group of employees to support the succession plan, especially for critical positions of the organization (a key strategic position).

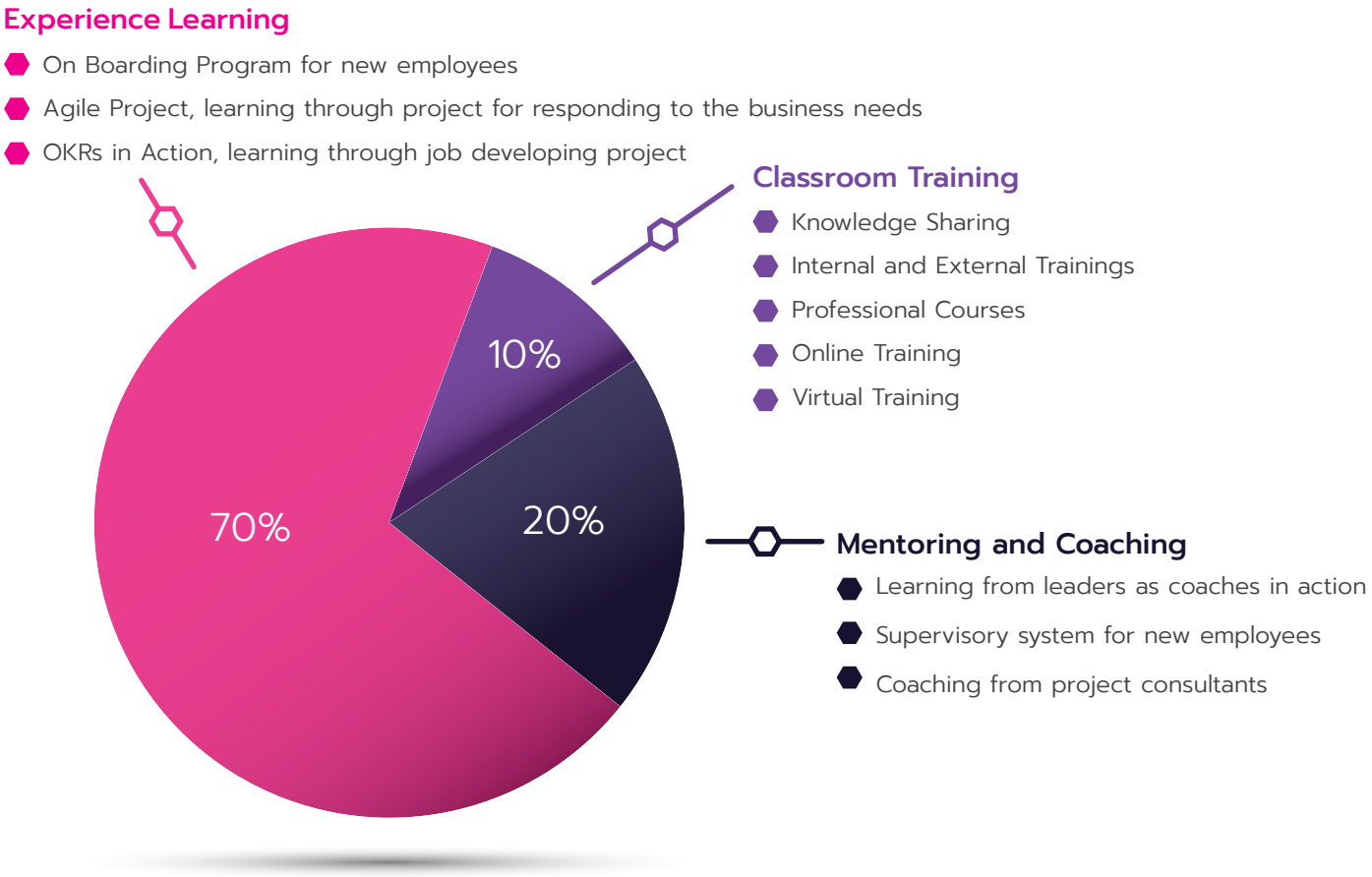
Trainings provided to employees in 2021 are as follows:

	Average hours / person / year
Employee Training Information	
Average training hours (hr/person/year)	7.35
Average training hours by gender	
Female	9.99
Male	4.83
Average training hours by employee level	
Executive Level (Supervisor Level or Higher)	11.57
Employee level	6.21

- **Employee Potentiality Development**

The development principle of 70:20:10 is applied for Company employee development through various tools and scenarios, as follows:

1. The 70% experimental learning / on the Job experience is the learning and gaining of knowledge through real work; assignments and/or running projects.
2. The 20% mentoring and coaching is the learning and training by their heads; supervisors; experts and/or special coaches through processes of teaching; giving advices and feedback until they are efficient.
3. The 10% classroom training and reading is the learning from attending training courses designed according to business requirements and employee development.

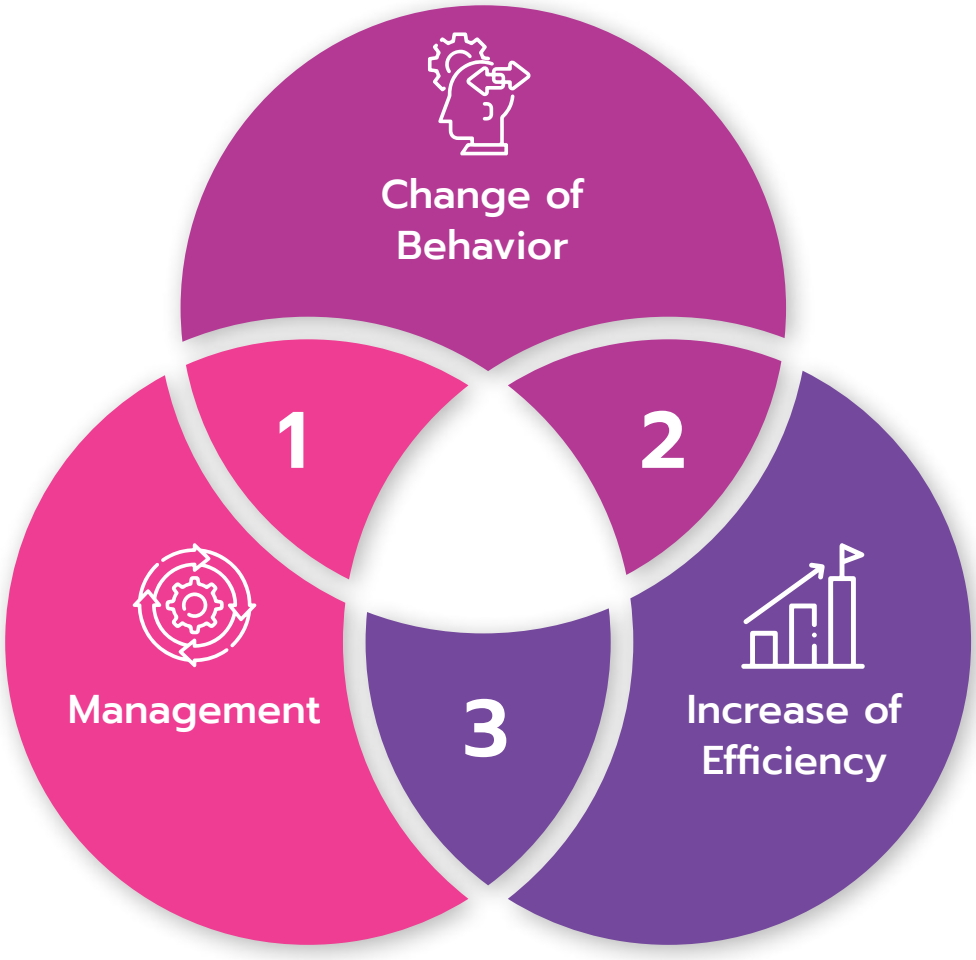


Education Continuous Education

In addition to the training and development of employees, the Company continues to focus on Continuing Education through sponsorship in the form of scholarships at the undergraduate and graduate levels in both domestic and international institutions. Currently, 106 scholarships have been granted and 81 employees have been graduated in the country, 2 in other countries, while 23 employees are studying in Thailand.

Self-learning is also promoted at the Company's library with site visits. On top of that, other activities in support of employee development are regularly held, such as arranging a mentor to offer advice and help new employees prepare for their work during probation and coaching those in supervisory positions and higher levels. Our employees are also provided with opportunities to improve existing knowledge and capabilities which have been transferred to the students in the co-operative education program jointly organized with leading educational institutes.

The Company also develops employees by continuously selecting outstanding employees annually, and encourages employee's love for and bond with the organization by providing rewards for employees working for 5, 10, 15, 20, 25, and 30 years, who are considered valuable assets of the company. To enhance the potentiality and efficiency of human resources, the human resource management system (HRMS) is applied.



1. **Management:** guidelines for the organization's risk management in the new era, human resource management for supervisors, performance management system, quality management system (ISO 9001:2008), etc.
2. **Change of Behavior:** to create a shared value for employees of every level and every project to have a service culture to move forward to achieve Supalai – Service Excellence, Supalai Way Activity, to build up unity among employees. The Key Performance Indicator (KPI) has been used to assess individual performance, causing employees to have work targets with a fair assessment in place, etc.
3. **Increase of Efficiency:** to make all the works performed with consistency until achieving the goals, the Company has laid down the Supalai-7 R policy to increase efficiency of its teams. The Supalai-7 R strategy is an idea to build up the efficiency of every department concerned, both internal and external, shares the same objectives and targets, comprising;

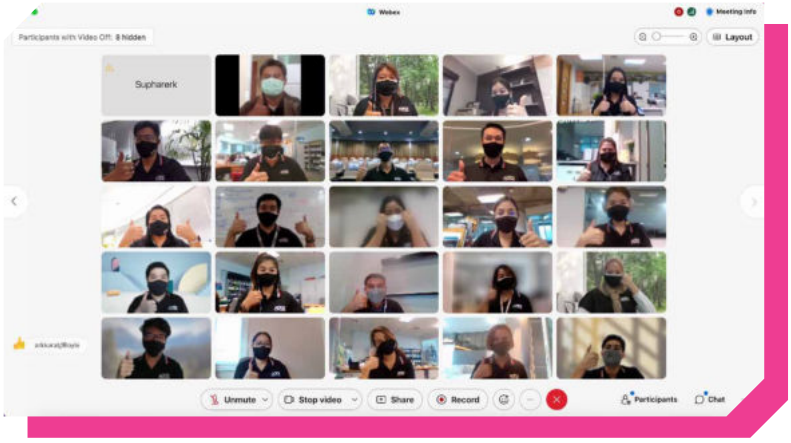
Establishment of Agile Transformation

In 2021, the Company set up an Agile Working Department and Agile Transformation Working Teams to speed up Company performances, as follows:

1. Analyzing the Company working processes, adjusting tardy steps obstructing agile working, and increasing readiness for modern work and application of more innovations.
2. Communicating with employees to ensure that they have knowledge and understanding with skill regarding agile working in order to be ready for modern working.
3. Monitoring and supporting performances of the agile teams to work successfully.
4. Promoting employee participation in agile working and creating more innovations.

Informing Agile Teams, the company collected over 100 ideas from employees about the products and projects, organizational work, services and images of the Company. Approximately 50 teams, including 200 employees from all offices in the country, participated and worked as cross functional teams, enhancing learning opportunities of different working styles, various visions, information exchanges, brainstorming, problems solving and responding to internal and external stakeholders' problems. Resolutions of the Agile Teams were publicized and performed by related offices. The new performances were welcomed by the employees. This meant successes for the Agile Teams, which they felt appreciated. From a survey, 95% of participants wished to join more activities of the team.





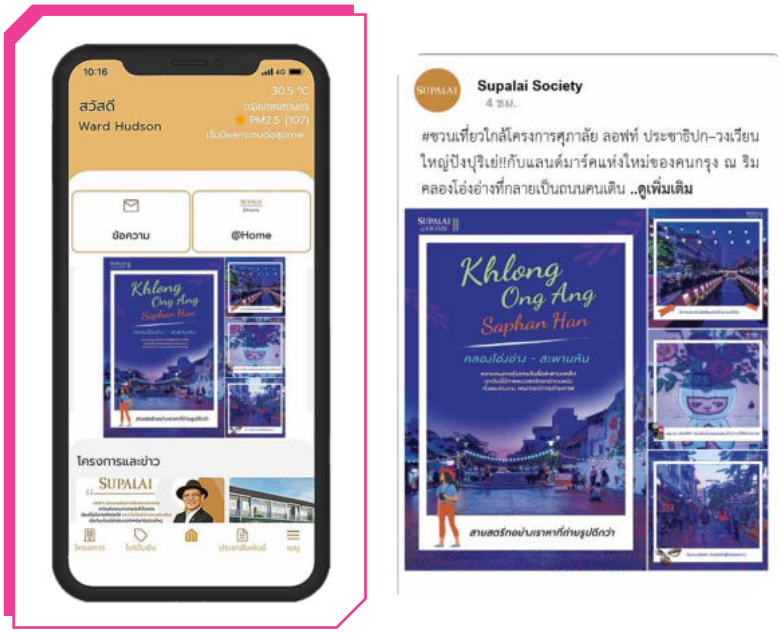
Besides forming Agile Teams, the Company also initiated various activities relating to agile working, including

1. **Appointment of Change Agents and Co-Projects** – they are activities to promote employees to be key figures in transforming the organization and driving working at department and individual levels to support changes smoothly to achieve organizational goals. The change agents would communicate and introduce new tools for their departments.
2. **Agile Facilitator Talks** – they are communication activities between employees and agile facilitators to create understanding among employees to be ready for join the Agile Teams.
3. **2021 Agile Teams** – they are activities for presenting souvenirs to employees who participated in Agile Teams and shared working experiences of successful teams.

Examples of successes initiated by the Agile Teams in 2021

1. **A team to develop customer satisfaction survey form after ownership transfer (6 months)** to be entered into the questionnaire system. It is a team that improved Company internal working processes in the form of paper usage of the customer satisfaction survey to be an online system, with real time status checking that is available for information tracing back, eliminating late sending or losing of paper between departments. The change could reduce the use of 400 – 500 sheets of paper per month, or 5,400 sheets per year.

2. **A team of Supalai@home** the team analyzed how customers access the Supalai@Home magazine and changed the old paper form of the magazine to be accessed online from the Company website. This suited the current situation as the customers could access the information rapidly, and the change could reduce 1.1 million sheets of paper, equal to 1,800 trees in 2021, while customer relations and Company images were still sustained as usual.



3. **The "Agile e-Receipt" team** has updated the sending of invoices or receipts in the form of documents to customers via mail to send them in electronic file format instead, which helped reduce paper consumption and increase customer safety and privacy as well as convenience; and that customers receive documents faster. It also prevents losses and the customers can view them from anywhere and at any time. More than 83% of new customers have signed up for this service, allowing the Company to reduce paper usage and shipping costs. The number of transportation trips have been reduced by more than 130,000 sets.

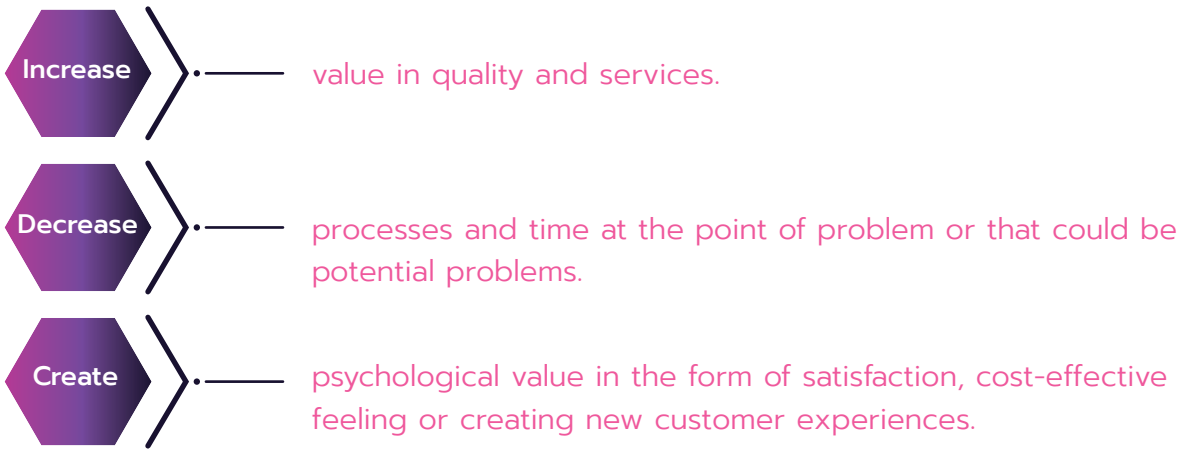


4. **The team for "developing an advertising contract management system and notifications (renewal) of horizontal and high-rise projects of the marketing department",** this is because the volume of new contracts and renewals each year is large and the employees need time and there are a lot of documents to process. The Agile team then brainstormed to design a contract renewal management program to make it easier to implement. With such a system, work can be carried out both in and out of the office. Also, notifications are made to prevent employees from forgetting to renew the contracts. In addition, the original contract as an attachment can be searched and attached immediately within the program, allowing employees to work conveniently and happily in Supalai.

This is just part of the success that employees of the Company have proposed in the concept of improving and developing to make a change. The Company continues to promote Agile work along with communication and encourages employees to have an Agile Culture to be an organization ready for modern work.

Innovation development of the organization

Supalai Public Company Limited has the policy to encourage employees to innovate to improve products, projects, processes and services to increase value for customers, organizations, and surrounding societies with the following concepts:



During the past 3 years, the budget of approximately 0.1% of revenue has been allocated for research to develop products and projects; and support has been provided for operations and activities to achieve the Company's objectives and goals.

The policy of promoting research to develop such innovations is implemented under various projects, as follows:

1.1 Innovation Awards

It is a project that encourages personnel to have the opportunity to show their talents and innovation in order to ensure efficiency in continuously improving products and services. The contests have been held to find the best innovations of the year and have continued from 2017 up to the present.





The criteria for determining the best work in innovation has consisted of 3 main elements as follows:

1. Fundamental benefits to organizations, employees, customers, society and the environment.
2. Creativity.
3. Opportunities and possibilities for implementation or expansion.

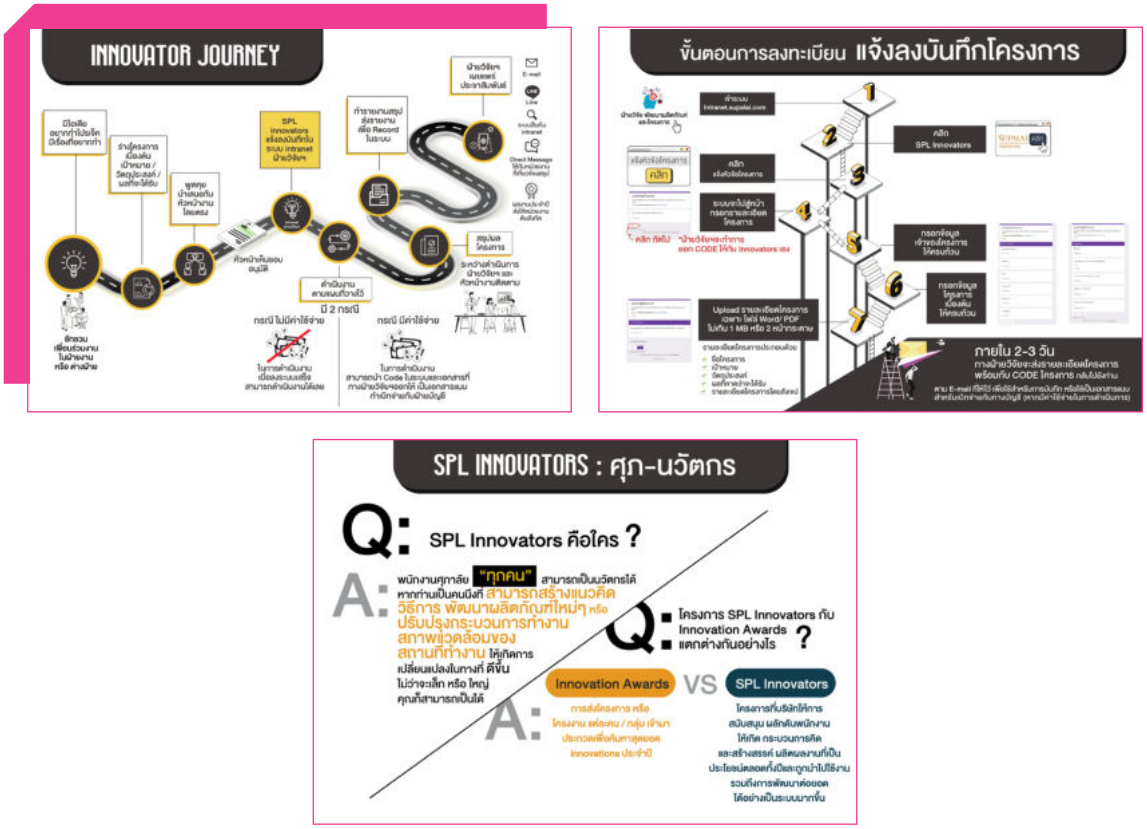
The Company organizes the contest every year by making an announcement and inviting personnel to participate through various channels. There has been an average of 100 submissions per year from interested employees, who participated as an individual or in a group on an average of more than 20% of the Company's employees each year.

In 2021, the Innovation Awards project has 251 employees participating in the contest, totaling 86 innovation works, with 76 eliminated and 10 finalists. Bringing innovations to use in the organization can bounce back to a value of about 13 million baht



1.2 SPL Innovator

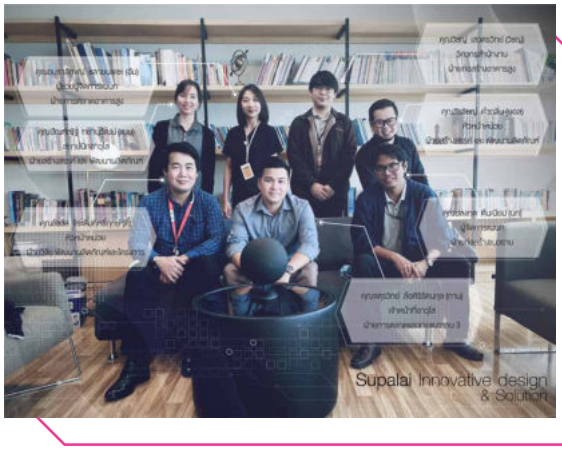
It is a project that the Company supports the development of innovation in the work process within the organization by encouraging employees to create working processes and useful work products throughout the year and apply such processes or work products in their work, so as to work in a more systematic manner. This SPL Innovator project has begun in 2021.



Public relations on SPL innovator project

1.3 Supalai Innovative Design and Solution

It is a project of the Company to set up a working group to further develop innovations intangible forms. In developing product design, there would be a combination of innovation and creativity so as to achieve the Company's vision and mission in the future. This project has started in 2021.



Supalai Innovative Design and Solution Working Team

3.4.2.6 Safety, Occupational Health and Working Environment

The Company has a policy on safety, occupational health and working environment on part that affects all employees including the community and the society by adhering strictly to the laws, regulations and relevant official announcements. The Committee on Safety, Occupational Health and Working Environment has been appointed to represent the Company in the operations on safety, occupational health and working environment.

In 2021, the Company has organized activities regarding safety, occupational health and working environment as follows:

Safety

1. Explore the work area in terms of safety, occupational health and working environment; the results would be considered in the meeting, while there is monitoring, correction and recommendations on corrective action in case of inappropriate solutions.
2. Introduce methods and / or give instruction to address working conditions that may cause harm according to reporting project on unsafe working conditions.
3. Arrange for contractors' workers to use the fire extinguishers so as to be able to operate properly in case of emergency.





4. Organize training to provide knowledge on basic firefighting and drill on fire evacuation in high-rise buildings together with the Supalai Grand Tower Headquarters.









5. Ensure that there be strict safety controls at all stages of construction, such as proper work attire, installation of sign boards on construction details and installation of sign boards on working rules and regulations, operation practices under dangerous condition.





6. Organize Safety Talk every Saturday before starting to work and inspect safety equipment as well as always cleaning the inside and outside areas of the project.





7. Provide safety and occupational health protection equipment such as safety helmets, safety shoes, ear plugs and dust masks.



8. Preventing dust during construction by installing 2-layer mesh sheets around the building with installed water sprayer to prevent dust along the project fence.





9. Establishing COVID - 19 prevention measures by wearing face mask, wash hands with alcohol gel and check body temperature before entering the project.





10. Producing posters promoting how to deal with the diseases in different seasons including the COVID - 19 pandemic





Information on Work Safety 2021

Safety Information	Unit	Supalai PLC.				Contractor	Outsider	Total
		Employee Male	Employee Female	Daily Employee	No Injury			
Accident rate	No.	3	-	1	6	2	1	13
Employees injury rate from work	Person	3	-	1	-	1	1	6
Rate of work day off due to injury from work	Day	5	-	7	-	-	-	12
Rate of employees stop working due to injury from work	Person	3	-	1	-	1	-	5
Dates of absence due to injury from work	Day	-	-	-	-	-	-	-
Rate of employee absent due to injury from work	Person	-	-	-	-	-	-	-
Number of death due to work	Person	-	-	-	-	-	-	-

Occupational Health

Based on the covid-19 virus outbreak, the Company has closely monitored the situation and prepared a backup plan for all levels of crisis to respond to the situation in order to ensure that the business continues uninterrupted. It has also established strict occupational safety measures for Supalai Grand Tower Headquarters and all Supalai worksites nationwide to ensure the safety and confidence of customers and those who come into contact with the Company. Specifically, regarding the safety measures for occupational health, Supalai has a strong internal management system to ensure the highest level of confidence that our customers, employees and all stakeholders are safe from the epidemic

COVID-19 Prevention Measures within the Project

Maintaining the project's sales office anywhere in the country measures have been set up for standardized cleaning and regular spraying of sanitizer within the project areas and sales offices around the country. Sanitizer such as alcohol gel is provided for washing hands, and body temperature is monitored. Employees are required to always wear a mask while working to ensure the confidence of customers who visit the project.

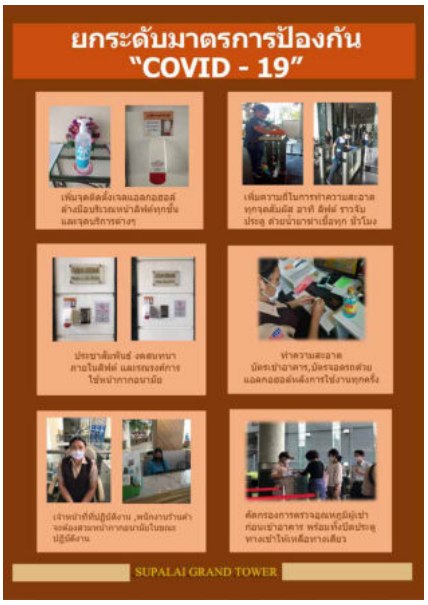




COVID-19 Prevention Measures within the Head Office

In managing the hygiene of those who use Supalai Grand Tower building, everyone who works in this building has been asked for cooperation to wear sanitary masks or cloth masks, be it Supalai employees, tenants, outsources, restaurants / shops. Also, hand sanitizer has been placed to cover all areas of the building, and increase the frequency of housekeepers to clean all points during busy periods such as morning or lunch break. Antiseptic mist is sprayed in common areas, fitness rooms and parking building. In addition, the density of people is controlled by providing flexible lunch breaks by requesting for cooperation of all parties involved in the building to have flexible lunch time from 11.30 am to 1.30 pm to reduce congestion during lunch breaks. The fitness room is closed according to social distancing practice to preventing the outbreaks.

1. The body's temperature-scanning camera has been installed in the front part of the lobby floor of Supalai Grand Tower Building, and everyone is required to wear hygiene mask and have temperature monitored before entering the building.
2. Only one entrance to the front of the lobby floor is open for access to the building.
3. Hand sanitizer, disinfectant foam sprayer for hand washing are provided at the entrance to the building, in front of all elevators and service points.
4. People are encouraged to refrain from talking inside the elevator and campaigns are organized to encourage people to use hygiene masks.
5. Cleaning the front buttons and those buttons inside the elevators are carried out every hour by the maid who is standing in front of the elevator at all times.
6. It is required that the building entrance card and the parking ticket be cleaned with alcohol sanitizer after every use.
7. The common area is cleaned and disinfected by using a disinfectant spray.





The Company has communicated and organized activities to promote employee hygiene in various forms, including activities to provide knowledge and recreation

1. Providing annual health check-ups and influenza vaccination services to employees at a discounted price.



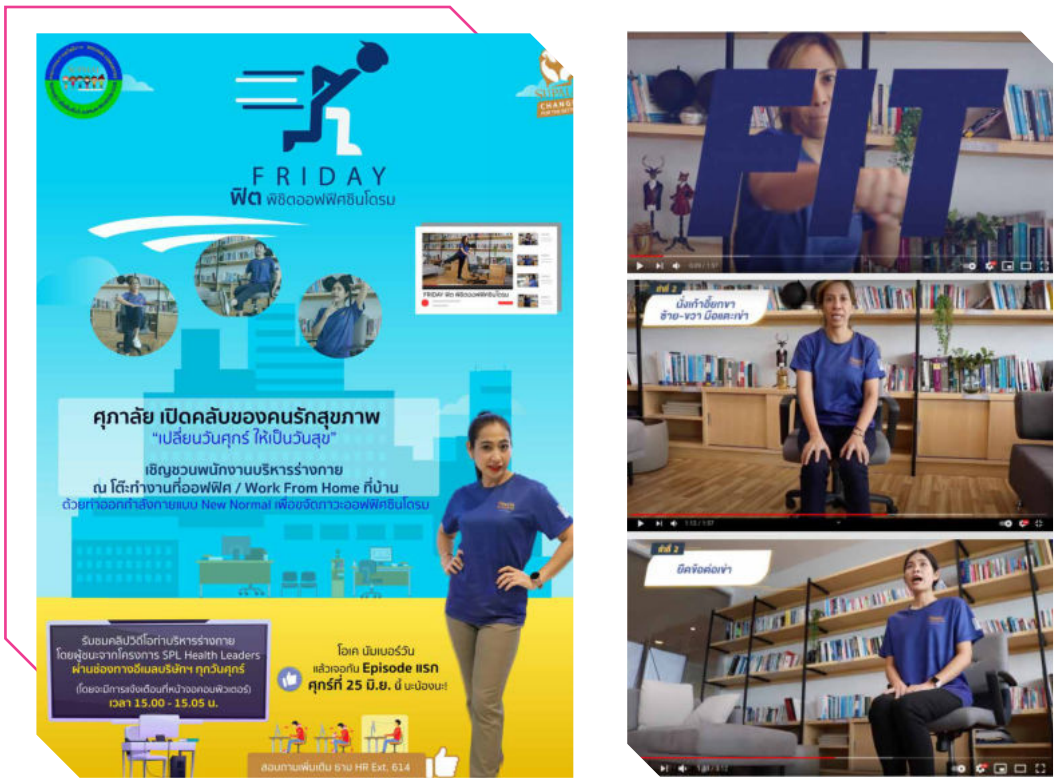
2. Providing COVID - 19 vaccination and knowledge on Covid-19 variants to all employees





3. Organizing a Friday Fit activity to overcome office syndrome.

"Friday Fit activity to overcome office syndrome" is an event that turns Friday into a happy day by inviting employees to exercise at their desks at the office / at home when work from home with new normal exercises to eliminate office syndrome.



4. Management Discussion and Analysis

4.1 Important financial information

4.1.1 Financial statements

Independent Auditor's Report

Summary of auditor's financial statement audit report for the fiscal year 2019-2021

Financial statements for the year 2019 - 2021 were audited by Mr. Supachai Panyawatthano, the Certified Public Accountant No. 3930, from EY Office Company Limited, who expressed his opinion on the financial statements as follows;

Financial statement for the year ended 2019 - 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 2019, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Financial statement for the year ended 2020 - 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 2020, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Financial statement for the year ended 2021 - 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.

Table of financial statements of the Company and its subsidiaries for the accounting period ended 31 December, 2019-2021 and significant financial ratios

a) Table of statement of financial position

((Unit: Million Baht))

Description	As at 31 December 2019		As at 31 December 2020		As at 31 December 2021	
	Amount	%	Amount	%	Amount	%
Assets						
Current assets						
Cash and cash equivalents	655.93	1.08	1,334.44	1.96	1,625.57	2.28
Current investments	665.15	1.10	-	-	-	-
Trade and other receivables	22.37	0.04	47.44	0.07	51.12	0.07
Short-term loans to joint venture and interest receivables	21.23	0.03	-	-	-	-
Current portion of long-term loans to associates and interest receivables	-	-	-	-	-	-
Property development costs	53,535.37	88.47	59,944.94	87.89	62,103.94	86.94
Deposits for land purchase	554.80	0.92	206.76	0.30	303.84	0.43
Advance payment for construction materials	245.36	0.41	234.49	0.34	215.93	0.30
Current portion of cost to obtain contracts with customers	-	-	-	-	196.20	0.27
Other current financial assets	-	-	308.10	0.45	291.97	0.41
Other current assets	283.59	0.47	324.57	0.48	399.19	0.56
Total current assets	55,983.80	92.52	62,400.73	91.49	65,187.76	91.26
Non-current assets						
Restricted bank deposits	22.07	0.04	-	-	-	-
Long-term loans to joint venture and interest receivables	94.73	0.16	98.70	0.14	143.15	0.20
Long-term loans to associates and interest receivables	802.88	1.33	865.40	1.27	932.03	1.30
Other non-current financial assets	-	-	1,277.91	1.87	2,116.33	2.96
Advance payment for investment	-	-	415.21	0.61	-	-
Investments in joint ventures and associates	1,083.02	1.79	977.82	1.43	1,212.56	1.70
Other long-term investments	365.44	0.60	-	-	-	-
Investment properties	1,176.52	1.94	1,186.18	1.74	1,161.12	1.63
Property, building and equipment	382.19	0.63	353.78	0.52	343.70	0.48
Goodwill	-	-	86.09	0.13	91.13	0.13
Intangible assets	63.60	0.10	70.80	0.10	69.86	0.10
Deferred tax assets	71.39	0.12	64.51	0.09	122.65	0.17
Cost to obtain contracts with customers, net of current portion	440.50	0.73	385.41	0.57	27.39	0.04
Other non-current assets	25.30	0.04	23.98	0.04	24.56	0.03
Total non-current assets	4,527.64	7.48	5,805.79	8.51	6,244.48	8.74
Total assets	60,511.44	100.00	68,206.52	100.00	71,432.24	100.00

a) Table of statement of financial position (continued)

(Unit: Million Baht)

Description	As at 31 December 2019		As at 31 December 2020		As at 31 December 2021	
	Amount	%	Amount	%	Amount	%
Liabilities and shareholders' equity						
Current liabilities						
Bills of exchange payable	993.16	1.64	2,992.36	4.39	3,980.82	5.57
Trade and other payables	2,318.41	3.83	2,433.61	3.57	2,468.97	3.46
Current portion of borrowings:						
- Long-term loans from banks	3,008.01	4.97	8,063.84	11.82	6,536.03	9.15
- Debentures	5,199.21	8.59	3,899.61	5.72	5,396.27	7.56
Income tax payable	620.69	1.03	748.50	1.10	1,078.92	1.51
Deposits and advances received from customers	4,802.80	7.94	4,835.37	7.09	3,288.67	4.60
Retention guarantees	489.02	0.81	611.51	0.89	694.40	0.97
Provision for liabilities arising from legal cases	32.38	0.05	-	-	-	-
Other current liabilities	304.78	0.50	297.61	0.43	372.69	0.52
Total current liabilities	17,768.46	29.36	23,882.41	35.01	23,816.77	33.34
Non-current liabilities						
Other payable for purchase of investment in subsidiary	-	-	45.84	0.07	-	-
Net of current portion of borrowings:						
- Long-term loans from banks	-	-	440.95	0.65	-	-
- Debentures	4,496.63	7.43	5,934.98	8.70	3,976.49	5.57
Provision for long-term employee benefits	217.07	0.36	239.18	0.35	241.25	0.34
Deferred tax liabilities	178.80	0.30	258.78	0.38	379.84	0.53
Other non-current liabilities	1.36	0.00	8.51	0.01	91.56	0.13
Total non-current liabilities	4,893.86	8.09	6,928.23	10.16	4,689.14	6.57
Total liabilities	22,662.32	37.45	30,810.64	45.17	28,505.91	39.91

a) Table of statement of financial position (continued)

(Unit: Million Baht)

Description	As at 31 December 2019		As at 31 December 2020		As at 31 December 2021	
	Amount	%	Amount	%	Amount	%
Shareholders' equity						
Share capital						
Registered						
2,145,691,561 ordinary shares of Baht 1 each	2,145.69		2,145.69		2,145.69	
Issued and fully paid-up						
2,143,079,330 ordinary shares of Baht 1 each	2,143.08	3.54	2,143.08	3.14	2,143.08	3.00
Paid-in capital						
Share premium	1,499.00	2.48	1,499.00	2.20	1,499.00	2.10
Treasury share premium	453.21	0.75	453.21	0.66	453.21	0.63
Retained earnings						
Appropriated						
Statutory reserve	214.57	0.36	214.57	0.32	214.57	0.30
Treasury stock reserve	-	-	2,999.99	4.40	2,999.99	4.20
Unappropriated	33,428.32	55.24	32,617.69	47.82	37,824.29	52.95
Treasury stocks	-	-	(2,999.99)	(4.40)	(2,999.99)	(4.20)
Other components of shareholders' equity	(652.18)	(1.08)	(348.18)	(0.51)	(64.58)	(0.09)
Equity attributable to owners of the Company	37,086.00	61.29	36,579.37	53.63	42,069.57	58.89
Non-controlling interests of the subsidiaries	763.12	1.26	816.51	1.20	856.76	1.20
Total shareholders' equity	37,849.12	62.55	37,395.88	54.83	42,926.33	60.09
Total liabilities and shareholders' equity	60,511.44	100.00	68,206.52	100.00	71,432.24	100.00

b) Income statement

(Unit: Million Baht)

Description	For the year ended 31 December 2019		For the year ended 31 December 2020		For the year ended 31 December 2021	
	Amount	%	Amount	%	Amount	%
Revenues						
Revenue from sales of real estate	23,224.38	96.94	20,336.14	96.98	28,937.91	97.61
Revenue from rental and services	333.07	1.39	251.91	1.20	222.19	0.75
Other income	399.69	1.67	381.24	1.82	487.39	1.64
Total revenues	23,957.15	100.00	20,969.29	100.00	29,647.49	100.00
Expenses						
Cost of real estate sales	14,080.52	58.77	12,585.18	60.02	17,358.02	58.55
Cost of rental and services	199.74	0.84	168.57	0.80	159.61	0.54
Selling expenses	1,543.17	6.44	1,346.05	6.42	1,808.72	6.10
Administrative expenses	1,311.92	5.48	1,242.59	5.93	1,512.57	5.10
Total expenses	17,135.35	71.53	15,342.38	73.17	20,838.92	70.29
Profit from operating activities	6,821.80	28.47	5,626.90	26.84	8,808.57	29.71
Share of profit from investments in joint ventures and associates	234.38	0.98	209.16	1.00	532.94	1.80
Finance cost	(233.11)	(0.97)	(242.47)	(1.16)	(258.92)	(0.87)
Profit before income tax expenses	6,823.07	28.48	5,593.59	26.68	9,082.59	30.64
Income tax expenses	(1,355.01)	(5.66)	(1,266.23)	(6.04)	(1,943.12)	(6.56)
Profit for the year	5,468.06	22.82	4,327.36	20.64	7,139.47	24.08
Profit attributable to:						
Equity holders of the Company	5,402.76		4,251.23		7,070.32	
Non-controlling interests of the subsidiaries	65.30		76.13		69.15	
	5,468.06		4,327.36		7,139.47	
Earnings per share						
Basic earnings per share						
Profit attributable to equity holders of the Company	2.52		2.13		3.63	

c) Table of statement of comprehensive income

(Unit: Million Baht)

Description	For the year ended 31 December 2019		For the year ended 31 December 2020		For the year ended 31 December 2021	
	Amount	%	Amount	%	Amount	%
Profit for the year	5,468.06		4,327.36		7,139.47	
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	(227.89)		249.97		213.03	
Gain on changes in value of available-for-sale investments - net of income tax	60.78		-		-	
Gain (loss) on change in value of debt investments at fair value through other comprehensive income - net of income tax	-		1.31		(4.03)	
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	(167.11)		251.28		209.00	
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
Actuarial gain - net of income tax	3.27		-		12.81	
Gain on changes in value of equity investment designated at fair value through other comprehensive income - net of income tax	-		146.65		143.88	
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax	3.27		146.65		156.69	
Other comprehensive income for the year	(163.84)		397.93		365.69	
Total comprehensive income for the year	5,304.22		4,725.29		7,505.16	
Total comprehensive income attributable to:						
Equity holders of the Company	5,243.29		4,652.90		7,438.22	
Non-controlling interests of the subsidiaries	60.93		72.39		66.94	
	5,304.22		4,725.29		7,505.16	

d) Table of cash flow statement

(Unit: Million Baht)

Description	For the year ended 31 December 2019	For the year ended 31 December 2020	For the year ended 31 December 2021
Cash flows from operating activities			
Profit before tax	6,823.07	5,593.59	9,082.59
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	13,918.69	12,384.54	17,195.54
Amortisation of costs to obtain contracts with customers	(1.44)	-	-
Reversal of allowance for loss on diminution in project value	67.94	117.24	281.68
Depreciation and amortisation	117.91	117.32	122.71
Amortisation of issuance cost of debentures	4.69	4.47	5.93
Bad debts	-	5.11	-
Allowance for expected credit losses	-	0.01	-
Impairment loss on financial assets	-	1.27	-
Gain on sales of debt instruments at fair value through other comprehensive income	-	(48.34)	(0.63)
Share of profit from investments in joint ventures and associates	(234.38)	(209.16)	(532.94)
Gain on sales of property, building and equipment	(15.05)	(2.20)	(0.27)
Provision for public utilities	-	-	80.19
Provision for liabilities arising from legal cases (reversal)	0.54	(32.38)	-
Provision for long-term employee benefits	67.23	22.55	22.57
Unrealised loss (gain) on exchange	22.18	(1.49)	(38.03)
Loss (gain) on sales of current investments	(0.11)	-	-
Dividend income	(5.75)	(26.96)	(31.79)
Finance income	(144.04)	(162.68)	(161.32)
Finance cost	220.83	288.50	240.21
Profit from operating activities before changes in operating assets and liabilities	20,842.32	18,051.39	25,752.63
Operating assets decrease (increase)			
Trade and other receivables	(3.19)	2.99	(8.91)
Property development costs	(16,256.91)	(18,221.55)	(18,700.66)
Other current assets	(175.16)	290.07	(131.39)
Costs to obtain contracts with customers	(106.03)	(62.14)	(119.87)
Other non-current assets	(2.18)	1.32	(0.58)
Operating liabilities increase (decrease)			

Description	For the year ended 31 December 2019	For the year ended 31 December 2020	For the year ended 31 December 2021
Trade and other payables	198.46	98.88	3.19
Deposits and advances received from customers	(41.60)	32.57	(1,546.70)
Other current liabilities	32.54	110.06	191.99
Provision for long-term employee benefits	(2.70)	(0.44)	(4.49)
Other non-current liabilities	0.56	7.15	2.86
Cash flows from operating activities	4,486.11	310.30	5,951.90
Cash paid for interest expenses	(351.90)	(459.28)	(305.15)
Cash paid for corporate income tax	(1,428.09)	(1,098.77)	(1,637.72)
Net cash flows from (used in) operating activities	2,706.12	(1,247.75)	4,009.03
Cash flows from investing activities			
Purchase of current investments	(33.67)	-	-
Proceeds from sales of current investments	40.99	-	-
Decrease (increase) in short-term loans to joint venture	(21.23)	22.92	-
Decrease (increase) in restricted bank deposits	(1.02)	22.07	-
Increase in long-term loan to joint ventures	(94.73)	(36.67)	(32.06)
Decrease in long-term loans to associates	33.91	68.31	108.15
Purchase of equity instruments and debt instruments	-	(4,175.83)	(2,567.45)
Proceeds from sales of equity instruments and debt instruments	-	3,882.76	1,918.80
Increase in advance payment for investment	-	(415.21)	-
Increase in investments in subsidiaries	-	(220.12)	-
Decrease (increase) in investments in joint ventures and associates	212.20	108.62	-
Purchase of other long-term investments	(31.14)	-	-
Proceeds from sales of other long-term investments	43.66	-	-
Acquisitions of investment properties	(34.81)	(14.14)	(32.94)
Acquisitions of property, building and equipment	(55.17)	(24.62)	(40.21)
Acquisitions of intangible assets	(14.64)	(17.03)	(10.94)
Proceeds from sales of building and equipment	23.37	2.93	0.83
Interest received	52.79	68.31	66.85
Dividend received	78.12	288.78	388.93
Net cash flows from (used in) investing activities	198.63	(438.92)	(200.04)
Cash flows from financing activities			
Cash receipt from bills of exchange payable	2,000.00	6,000.00	10,000.00
Cash paid for bills of exchange payable	(3,000.00)	(4,000.00)	(9,000.00)
Cash receipt from long-term loans from banks	19,275.96	54,470.72	41,778.84
Repayment of long-term loans from banks	(16,340.10)	(48,983.72)	(43,754.57)
Proceeds from issuance of debentures	1,498.10	5,286.99	3,402.27
Cash paid for redemption of debentures	(4,500.00)	(5,200.00)	(4,000.00)

Description	For the year ended 31 December 2019	For the year ended 31 December 2020	For the year ended 31 December 2021
Acquisition of non-controlling interests of the subsidiary	-	(2.40)	(1.67)
Cash received from increase issued share capital in non-controlling interest of the subsidiary	0.01	-	-
Cash paid for treasury stocks	-	(2,999.99)	-
Dividend paid	(2,143.08)	(2,160.18)	(1,947.73)
Subsidiary paid dividend for non-controlling interest of the subsidiary	(33.58)	(16.65)	(24.82)
Net cash flows from (used in) financing activities	(3,242.69)	2,394.78	(3,547.69)
Translation adjustments	(61.88)	(29.60)	29.83
Net increase (decrease) in cash and cash equivalents	(399.82)	678.51	291.13
Cash and cash equivalents at beginning of year	1,055.75	655.93	1,334.44
Cash and cash equivalents at end of year	655.93	1,334.44	1,625.57
Supplemental cash flows information			
Non-cash transaction			
Transferred investment in joint venture to investment to subsidiary	-	206.13	-
Other payable for purchase of investment in subsidiary	-	45.84	-

e) Table of significant financial ratios

Description		2019	2020	2021
1. Liquidity Ratio				
Current Ratio	(times)	3.15	2.61	2.74
Quick Ratio	(times)	0.14	0.10	0.13
Cash Flow Liquidity Ratio	(times)	0.17	(0.06)	0.17
Account Receivable Turnover	(times)	1,089	1,049	1,175
Average Debt Collection Period	(days)	0.34	0.35	0.31
Inventory Turnover	(times)	0.27	0.22	0.28
Average Selling Period	(days)	1,349	1,646	1,283
Account Payable Turnover	(times)	7.32	5.41	7.15
Average Payment Period	(days)	50	67	51
Cash Cycle	(days)	1,299	1,578	1,232
2. Profitability Ratio				
Gross Profit Margin	(%)	39	38	40
Operating profit margin	(%)	29	27	31
Net Profit Margin	(%)	23	20	24
Return on Equity	(%)	14	11	16

Description		2019	2020	2021
3. Efficiency Ratio				
Return on Assets	(%)	9	6	10
Return on Fixed Assets	(%)	1,399	1,155	2,027
Assets Turnover	(times)	0.39	0.30	0.41
4. Financial Ratio				
Debt to Equity Ratio	(times)	0.60	0.82	0.66
Interest Bearing Debt to Equity Ratio	(%)	34	53	43
Interest Coverage Ratio	(times)	30	24	36
Dividend Payout Ratio	(%)	43	50	37
5. Per Share Information (Weighted)				
Book Value	(Baht)	17.66	17.45	19.63
Basic Earnings per Share	(Baht)	2.52	2.13	3.63
Dividend per Share	(Baht)	1.00	1.00	1.25

4.1.2 Management Discussion and Analysis

1. Overview of Real Estate Industry

As a result of the COVID-19 outbreak in 2020, it is considered a "nightmare" for real estate businesses which have been unexpectedly affected until 2021. It is another challenging year for the real estate sector as the COVID-19 outbreak has continued from the beginning of the year to the end of the year. Although the government has the policy to open the country, it must be accepted that the economic conditions in the country still slow down obviously over the past year. A growing outbreak in mid-2021 caused the government to announce the closure of workers' camps. This forced the construction to be stopped during this period, which had a significant impact on entrepreneurs in the industry because the construction could not be performed and delivered to customers in time. As a result, entrepreneurs had to responsible for more costs, expenses, and bank interests. However, entrepreneurs had gathered to request the government to relax the measures by establishing “Bubble and Seal” disease control measures to allow construction works to continue implementing and also control the outbreak. Such incident can be regarded as the lowest point of the housing market over the past year. However, the direction in the fourth quarter begins to see an improvement, as there is the positive supporting factor which is the easing of LTV measures of the Bank of Thailand and the measures to reduce transfer registration fees and mortgage registration fees extended for one year. This will help the real estate market in 2022 to move forward somehow. However, the real estate sector still has challenges, such as the critical Covid-19 outbreak, household debt, strictness of bank loan considerations, and New Normal. These caused real estate entrepreneurs to prepare and adapt in order to respond to changing behaviors by applying technologies to projects and finding business partners to strengthen and maintain its market share sustainably.

2. Past Performance of Business Group

Supalai Public Company Limited is one of the industry's top real estate developers listed on the Stock Exchange which operates the business covering a wide range of products, including single-detached houses, townhomes, semi-detached houses, condominiums, hotels and office buildings for rent. There are projects distributed in Bangkok and its vicinity. It is also the first leader to develop projects in major cities of any provinces in regions, such as Hat Yai, Chiang Mai, Chiang Rai, Phuket, Khon Kaen, Surat Thani, Chonburi, Rayong, Nakhon Si Thammarat, etc. which is to increase opportunities for sales and risk diversification in investment. As at December 31, 2021, the Company Group developed projects distributed in 15 provinces nationwide. As a result of such expansion, the Company's sales had continuously increased. In 2019, the Company and its subsidiaries were affected by the LTV ratio regulation which sets a ceiling of the LTV ratio that is effective from April 1, 2019, announced by the Bank of Thailand. According to such measure, sales in 2019 decreased. In 2020, although there was the coronavirus 2019 outbreak, the sales of the Company and its subsidiaries still increased by 9% compared with the year 2019 due to the increase in low-rise project sales. However, in 2021, it was the year that the Company had to encounter with the coronavirus 2019 outbreak throughout the year, but the Company and its subsidiaries still maintained sales to the same level as the year 2020. Details of sales under contracts are as follows:

	2019		2020		2021	
	Million Baht	Increase (Decrease) Percentage	Million Baht	Increase (Decrease) Percentage	Million Baht	Increase (Decrease) Percentage
Contractual sales	22,324	(33)	24,376	9	24,069	(1)

3. Operating results

1) Revenue from sales of real estate

	2019		2020		2021	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Revenue from sales of low-rise projects	12,495	54	13,732	68	14,776	51
Revenue from sales of Condominium projects	10,729	46	6,604	32	14,162	49
Total revenue from sales of real estate	23,224	100	20,336	100	28,938	100

Revenue from the transfer of ownership in 2020 decreased by approximately 12% from the year 2019, mainly due to the coronavirus 2019 outbreak last year. There were 4 condominium projects completed and reaching the due to transfer ownership in the second half of 2020. However, from the table above, the revenue from the transfer of ownership of low-rise projects increased by 10% from the year 2019.

Revenue from transfer of ownership in 2021 increased by approximately 42% from the year 2020. The main reason of such increase in revenue was the transfer of ownership of 3 newly completed condominium projects, which increased revenue from the transfer of ownership of condominium projects by up to 114% compared with the year 2020.

2) Revenue from rental and services

	2019		2020		2021	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Revenue from real estate rental	246	74	212	84	205	92
Revenue from hotel business	87	26	40	16	17	8
Revenue from rental and services	333	100	252	100	222	100

Most revenues from property leasing derived from office building rental. It could be seen that the revenue from property leasing in 2020 decreased from the year 2019 as tenants moved out during 2019. The revenues from property leasing in 2021 slightly decreased from the year 2020 due to the measures to help tenants affected by the Covid-19 outbreak. However, as at December 31, 2021, the occupancy rate remained at about 90%.

Revenues from the hotel business derived from 2 hotels managed by the Company and its subsidiaries which were 1. Supalai Pasak Resort & Spa Hotel, Saraburi Province, and 2. Supalai Scenic Bay Resort & Spa Hotel, Phuket Province. In 2021, revenues from the hotel business decreased from the year 2020 and 2019, which was the impact of the coronavirus 2019 outbreak.

3) Gross Profit Margin of Real Estate Business

The gross margins for real estate business of the Company and its subsidiaries in 2021, 2020 and 2019 were 40%, 38%, and 39%, respectively. The gross margin of the Company and its subsidiaries were relatively higher than the average of the industry. This was because the efficient management of construction, such as improving the quality of building materials to achieve better quality materials, cooperating with contractors to develop the construction process to make the work more efficient and faster and complete the construction of condominium projects and delivered them to customers in accordance with the delivery schedule under contracts. This makes it possible to save quite a lot of related costs, such as interest costs. The gross margin in 2021 increased by 2% from the year 2020 due to the increase in revenue from the transfer of ownership of condominium projects compared to the previous year.

4) Selling and administrative expenses

	2019		2020		2021	
	Million Baht	Percentage per total revenue	Million Baht	Percentage per total revenue	Million Baht	Percentage per total revenue
Selling expenses	1,543	6.4	1,346	6.4	1,809	6.1
Administrative expenses	1,312	5.5	1,243	5.9	1,512	5.1
Total expensed	2,855	11.9	2,589	12.3	3,321	11.2

Selling expenses

Selling expenses compared to the total revenue for the year 2020 were 6.4%, which was equal to the year 2019. Sales-related expenses decreased according to the decreasing revenues from ownership transfer as mentioned in Item 1.

Selling expenses compared to the total revenue for the year 2021 were 6.1%, decreased from the year 2020, due to the increasing total revenue. Selling expenses increased by 34% from the year 2020 as expenses relating to ownership transfer increased according to the increasing revenues.

Administrative expenses

Administrative expenses compared to the total revenues in 2020 were 5.9%, slightly increased from the year 2019, due to the decreasing total revenues. The amount of administrative expenses decreased by 5%. The administrative expenses compared to the total revenues in 2021, decreased from the year 2020, due to the increasing total revenue. The administrative expenses increased by 22% due to the increasing number of projects. However, the Company and its subsidiaries attempted to control administrative expenses in proportion to the decreasing total revenues.

5) Share of profit from investments in joint ventures and associates

The share of profits from investments in joint ventures and associates in 2019, 2020 and 2021 was 234.38 million Baht, 209.16 million Baht and 532.94 million Baht, respectively. In 2021, the share of profits from investments in joint ventures and associates increased as the revenue from the transfer of ownership of the project of joint ventures and associates in Australia increased. The Company has gradually increased investment in Australia, which currently there are 11 projects.

6) Finance cost

In 2019, 2020 and 2021, the Company and its subsidiaries had the financial expenses amounted to 233.11 million Baht, 242.47 million Baht, and 258.92 million Baht, respectively. The reason that the finance costs decreased in 2019 was because the Company paid bills of exchange payable, repay long-term loans from banks, and redeem debentures during the year from the cash inflows received from the transfer of ownership. The interest rates over the past two years tended to decrease, thus the interest expenses also decreased. However, the finance cost increased in 2020 and 2021 as the Company and its subsidiaries continued borrowing loans for investment. As a result, the interest expenses increased slightly.

7) Profit for the year

Profit in 2020 was 4,251.23 million Baht, decreased by 1,151.53 million Baht from the year 2019, accounting for 21%, due to the decreasing revenue from ownership transfer as mentioned in Item 1. The gross margins decreased slightly due to the proportion of increasing revenues from the ownership transfer of houses and townhouses from the previous year.

Profit in 2021 was 7,070.32 million Baht, increased by 2,819.09 million Baht from the year 2020, representing an increase of 66%, due to the increasing revenues from ownership transfers as mentioned in Item 1, an increase in gross margin of 2%, and the ability to control expenses as mentioned in Item 4.

8) Net profit margin

Net profit margin of the Company and its subsidiaries in 2019-2021 was 23%, 20%, and 24%, respectively. The Company and its subsidiaries attempted to manage their operations in order to maintain the similar net profit margin to the above rate.

For the dividend payment, the Company paid dividends for the operating results of the year 2019-2020 at the rate of 1.00 Baht per share and at the rate of 1.25 Baht per share in 2021. It was in accordance with the Company's dividend policy, requiring the amount of not less than 35% of net profit.

4. Financial position

a) Assets

The total assets of the Company and its subsidiaries at the end of 2019, 2020, and 2021 were 60,511 million Baht, 68,207 million Baht and 71,432 million Baht, respectively. The increasing assets in 2019-2021 mainly derived from the increase in the cost of real estate development that is under development in type of condominiums and housing pending for delivery to customers because the Company and its subsidiaries launched more projects, including investments in various financial assets. The details of the main assets are as follows:

Current investments

Current investment at the end of 2019 was 665 million Baht. However, current investments had been reclassified as other current financial assets in 2020 and 2021.

Property development costs

Property development costs at the end of 2019-2021 were 53,535 million Baht, 59,945 million Baht, and 62,104 million Baht, respectively. The project had tended to be increased over the past three years because there were more projects launched according to the growth of the Company and its subsidiaries. It was the construction cost of low-rise projects and condominiums that were under construction and open for sale which would be gradually delivered to customers from 2022 onwards.

Other current financial assets

Other current financial assets at the end of 2020-2021 were 308 million Baht and 292 million Baht, respectively, because the Company had invested in held-to-maturity private debt securities.

Long-term loans to joint ventures and associates and interest receivables

Long-term loans to joint ventures and associates at the end of 2019-2021 were 919 million Baht, 964 million Baht and 1,075 million Baht, respectively. Such loans increased because there were more investments in new projects in Australia each year.

Other non-current financial assets

Other non-current financial assets at the end of 2020-2021 were 1,278 million Baht and 2,116 million Baht, respectively. Most of them were investments in equity instruments of listed company.

Advance payment for investment

Advance payment for investment at the end of 2020 was 415 million Baht. On November 12, 2019, the Company's Board of Directors passed the resolution to allow Supalai Australia Holdings Pty Ltd to invest for implementing the real estate development project with AW BidCo 1 Pty Ltd in the limit of 53 million Australian dollar. Such subsidiary entered into a joint venture agreement on June 30, 2020. Currently, such subsidiary makes the advance payment for investment in an amount of 18 Australian dollar and it is in the process of requesting for an approval of investment from government agencies in Australia. Therefore, the Company Group presented such amount as an advance payment for investment in its statement of financial position. In 2021, such subsidiary completely received investment approval from the Australian government agency.

Investments in joint ventures and associates

Investments in joint ventures

Investments in joint ventures represent investments in property development entities in Australia which are jointly controlled by the Group and other companies. Details of these investments were as follows:

(Unit: Thousand Baht)

Joint ventures	Consolidated financial statements			
	Shareholding percentage		Carrying amounts based on equity method	
	2021 (%)	2020 (%)	2021	2020
The Satterley Officer Joint Venture	25	25	180,532	81,628
The Satterley Greenvale Joint Venture	25	25	257,347	288,387
Fyansford Development Pty Ltd	50	50	380,648	308,494
Ballarat Street Development Pty Ltd	50	50	30,278	36,100
Total			848,805	714,609

Investments in associates

Details of associates were as follows:

(Unit: Thousand Baht)

Company's name	Consolidated financial statements			
	Shareholding percentage		Carrying amounts based on equity method	
	2021	2020	2021	2020
	(%)	(%)		
Property development entities and incorporated in Australia				
Peet No. 1895 Pty Ltd	50	50	267,130	184,744
Satterley Narangba Pty Ltd	17	17	45,563	28,906
Peet 2018 No. 1 Pty Ltd	19	19	13,810	14,989
Satterley Madora Bay Pty Ltd	11	11	35,402	31,601
Real estate management entity and incorporated in Thailand				
Adelphi Real Estate Management Co., Ltd.	30	30	1,851	2,973
Total			363,756	263,213

Other long-term investments

Other long-term investments at the end of 2019 were 365 million Baht. However, other long-term investments had been reclassified as other non-current financial assets in 2020 and 2021.

Investment properties

The investment properties of the Company and its subsidiaries are mainly Supalai Grand Tower, which is an office building for rent, and a hotel building of a subsidiary that began operating in 2007. In 2015, Hat Yai Nakarin Co., Ltd. opened ASEAN PLAZA department store in Songkhla Province.

At the end of 2019-2021, investment properties were 1,177 million Baht, 1,186 million Baht, and 1,161 million Baht, respectively.

Property, building and equipment

Property, building and equipment at the end of 2019-2021 were 382 million Baht, 354 million Baht, and 344 million Baht. Most assets are Supalai Grand Tower only for the area used by the Company as the head office.

Cost of contract acquisition with customers

The costs of contract acquisition with customers at the end of 2019-2021 were 441 million Baht, 385 million Baht, and 224 million Baht, respectively. The Company had the increasing assets recognized from the cost of contract acquisition with customers in 2019, from sales-related expenses, and from the sale of real estate that has not transferred its ownership. It decreased in 2020-2021 due to the increasing transfer of ownership of projects with sales-related expenses.

b) Liabilities

Total liabilities of the Company and its subsidiaries at the end of 2019-2021 were 22,662 million Baht, 30,811 million Baht, and 28,506 million Baht, respectively. Main liabilities in 2019-2021 were bill of exchange payables, deposits and advances received from customers, long-term loans from banks and debentures. Details of main liabilities are as follows:

Bills of exchange payables

The balance of bill of exchange payables at the end of 2019-2021 was 993 million Baht, 2,992 million Baht, and 3,981 million Baht, respectively. The reason of increase balance in 2020-2021 was because the Company and its subsidiaries continued investing so the source of funds were provided by issuing bills of exchange. This is because it had relatively low finance costs, so the bill of exchange payables increased.

Deposits and advances received from customers

Deposits and advances received from customers are liabilities arising from receiving deposits for booking, contract fees, and down payment from the purchase of a house or condominium unit that is pending for transfer of ownership. The balance at the end of 2019-2021 was 4,803 million Baht, 4,835 million Baht, and 3,289 million Baht, respectively. Most of them are the sales of condominium unit that has not transferred the ownership, which has the due to transfer ownership from the year 2022 onwards.

Long-term Loans from Banks

Long-term loans from banks at the end of 2019-2021 were 3,008 million Baht, 8,505 million Baht, and 6,536 million Baht, respectively. Long-term loans from banks increased in 2020 as the Company and its subsidiaries continued investing to support future growth. In 2021, the Company and its subsidiaries spent the cash flow received from the transfer of ownership to repay long-term loans from banks, resulting in a decrease in the balance.

Debentures

In 2020, the Company repaid maturity debentures in the amount of 5,200 million Baht and issued debentures amounting to approximately 5,300 million Baht. During the year 2021, the Company repaid maturity debentures in the amount of 4,000 million Baht and issued debentures amounting to approximately 3,500 million Baht. The issuance of debentures caused the Company to have a lower finance cost than long-term loans from banks.

c) Shareholders' Equity

Shareholders' equity at the end of 2019-2021 was 37,849 million Baht, 37,396 million Baht, and 42,926 million Baht, respectively. The increasing amount derived from the net profit of each year. At the same time, there was the decreasing amount due to the annual dividend payments.

Detail of a share repurchase program in 2020 was as follows:

On 29 January 2020, the Company's Board of Directors' meeting No. 2/2020 approved a share repurchase program for financial management purposes, with a budget of up to Baht 2,000 million, or not exceeding amount 120 million shares. The number of shares to be repurchased would be approximately 5.6% of the total number of shares in issue, with a par value of Baht 1 per share. The repurchase period is from 12 February 2020 to 11 August 2020 and the period set for redistribution of the shares is more than 6 months but not more than 3 years after completion of the share repurchases.

On 17 March 2020, the Company's Board of Directors' meeting No. 4/2020 approved an increase of the budget for the share repurchase program for financial management purposes to a maximum of Baht 3,000 million, or not exceeding amount 200 million shares. The number of shares to be repurchased is approximately 9.3% of the total number of shares in issue, with a par value of Baht 1 per share.

Reconciliation of treasury stocks

	Number of shares	Average price per share	Repurchase amount
	(shares)	(Baht)	(Thousand Baht)
Treasury stocks			
Repurchase during the year	194,938,600	15.39	2,999,999
Treasury stocks as at 31 December 2020	194,938,600	15.39	2,999,999

The Company set aside an amount from retained earnings equal to the cost of the treasury shares to a separate reserve account, with such reserve to remain outstanding until either the shares are sold or the paid-up capital is reduced by the cancellation of any remaining unsold shares. As at 31 December 2020, the Company has set aside the reserve approximately Baht 3,000 million, with the Company recording the reserve as 'Appropriated retained earnings - treasury stock reserve" in its statement of financial position.

d) Liquidity

(Unit: Million Baht)

	2019	2020	2021
Net cash flows from (used in) operating activities	2,706	(1,248)	4,009
Net cash flows from (used in) investing activities	199	(439)	(200)
Net cash flows from (used in) financing activities	(3,243)	2,395	(3,548)
Translation adjustments	(62)	(29)	30
Net increase (decrease) in cash and cash equivalents	**(400)**	**679**	**291**

The Company and its subsidiaries had cash flow from operating activities in 2019 amounting to 2,706 million Baht, cash flows used in operating activities in 2020 amounting to 1,248 million Baht and cash flow from operating activities in 2021 amounting to 4,009 million Baht, derived from the increasing revenues from ownership transfer and project construction for supporting the transfer of ownership in 2022 onwards.

Cash flows from investing activities in 2019 amounted to 199 million Baht because the Company received a partial principal, including interest, from investments in private debt instruments in foreign countries and one of its subsidiaries received the return from investments in joint ventures. In 2020, cash flow used in investing activities amounted to 439 million Baht because the Company and its subsidiaries invested in the equities of the listed company, and one of its subsidiaries acquired the ordinary shares of the "joint venture", which after the investment resulted in the change of status to "subsidiary". In 2021, cash flow used in investing activities was 200 million Baht. because the Company and its subsidiaries invested in the equity instruments of listed companies.

In 2019, the Company and its subsidiaries had net cash used in financing activities amounting to 3,243 million Baht because the Company paid the bill of exchange payables, repaid the long-term loans from banks, and redeemed debentures. In 2020, the Company and its subsidiaries had net cash from financing activities amounting to 2,397 million Baht, derived from cash received, bill of exchange payables, and long-term loans from banks. In 2020, the Company repurchased shares for financial management with a maximum limit of 3,000 million Baht. In 2021, the Company and its subsidiaries had net cash used in financing activities amounting to 3,548 million Baht because the Company and its subsidiaries repaid long-term loans from banks and redeemed debentures from the cash flow received from the increasing transfer of ownership.

e) Source of Funds

Interest-bearing debt to equity ratio in 2019-2021 were 34%, 53% and 43%, respectively. Most liabilities consisted of debentures issued by the Company and project loans from financial institutions. In 2020, the interest-bearing debt to equity ratio increased to 53% as the Company and its subsidiaries had lower operating cash flow due to the decreasing ownership transfers, while the Company and its subsidiaries continued investing. In 2021, the interest-bearing debt to equity ratio decreased to 43%. The main reason was that the Company and its subsidiaries repaid the bill of exchange payables, long-term loans from banks, and debenture redemption by using the cash flow received from the transfer of ownership.

In 2019-2021, the debt-to-equity ratio was 0.60 times, 0.82 times, and 0.66 times, respectively, which were relatively low and in accordance with the practices set out in the loan agreements stipulating the maintenance of the total debt to equity ratio to a level of no more than 2 times.

Analysis of Significant Financial Ratios Compared to the Industry Average as at December 31, 2021

Item	Industry Average (Percentage)	Supalai Plc. and its Subsidiaries (Percentage)
1. Gross Profit Margin from revenue from sales of real estate	31	40
2. Selling and Administrative Expenses / Total Revenue	15	11
3. Net Profit / Total Revenue	12	24
4. Interest Bearing Debt to Equity Ratio	98	43
5. Return on Assets	4	10
6. Return on Equity	9	16

Remarks: The industry average was calculated from 10 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, and 10. Supalai Public Company Limited.

According to the comparison table of the ratio of the Company and its subsidiaries to the industry, it can be found that the average of the Company and its subsidiaries was better than the industry average of all ratios. This shows the overall competence in management that can be performed well and efficiently.

4.2 Factors or events that may significantly affect financial position or operations in the future

The trend of real estate market conditions in 2022 is still another very challenging year, although the measures to reduce ownership transfer fees and mortgage registration fees are renewed, which will expire on December 31, 2022. This is another positive factor in the housing market after the Bank of Thailand relaxed LTV measures in October, 2021. According to such event, the housing market is likely to improve compared with the year 2021. However, the severity of Covid-19 outbreak remains another important factor affecting the recovery of the housing market. If there is a new wave of outbreak where the virus is severe and causes a continuous pandemic for a long time, there may be an impact on the recovery of the economy and the purchasing power of the public. This can cause a direct impact on housing spending and purchases.

The Company is committed to developing the real estate business to become the leader in the housing market, along with technological development and innovation in the development of products and services. It can be seen from the continuous development of the Company's products which result in more acceptable products in the market. In addition, the Company established the investment policy by diversifying risks and increasing the Company's growth potential in terms of products with low-rise and high-rise projects. Over the past years, the Company had expanded its investment by diversifying its investments to provinces in the country and increasing investment to potential foreign countries.

The Company has the policy to diversify investments to various major cities throughout the country. Currently, the Company has projects covering 15 provinces nationwide and there will be more new provinces in the future. According to the Covid-19 outbreak crisis, it has been shown that the province rather relying on tourism business may be more affected than other provinces, such as Phuket, which affects the purchasing power of customers in Phuket. However, the Company has developed real estate in various provinces so the Company still maintain its performances to continuously grow in the previous year.

Over the past years, the Company had expanded its investment to Australia by foreseeing the potential of the Australian market, which is the large and stable country. In the COVID-19 situation, it causes impacts on the overall global economy, but real estate in Australia still has a lot of housing demand. This reflected from the excellent operating results of real estate development projects in which Supalai invested in the previous year. Therefore, it is an important part of how the Company's business policy and strategy are determined to help drive the Company's continuous growth with potential and stable financial position in a sustainable manner.

However, the Company still adheres to and focuses on business operations in accordance with its sustainable development practices covering economy, society, and environment and the good corporate governance principles by considering all relevant stakeholders in the organizational management. It can guarantee with the 5-star CG award that is continuously obtained. The Company also aims for environmental action by reducing greenhouse gases to balance business development and minimizing environmental impact, which is a part of achieving the global sustainable development goals. For details, please refer to the section "Business Driving for Sustainability".

4.3 Information from financial statements and key financial ratios

1. Financial Highlights for the past 5 years of the Company and its subsidiary

Financial Data

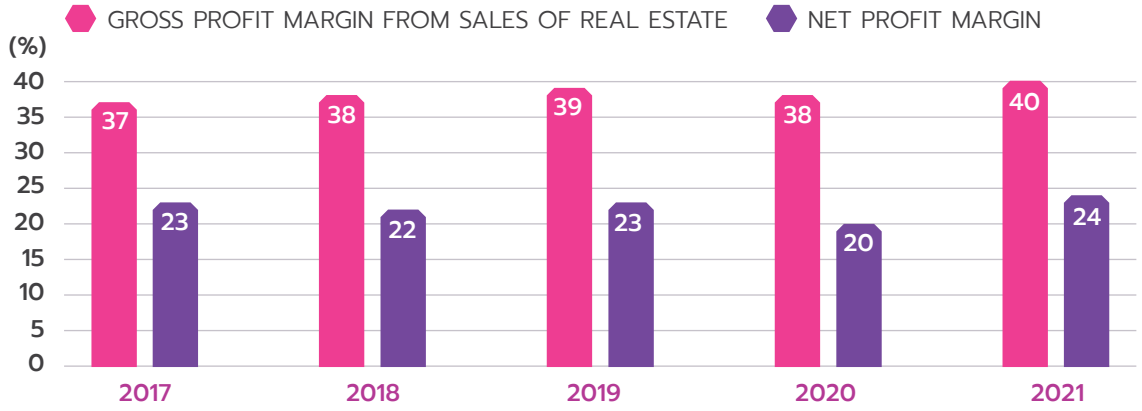
(Unit : Million Baht)

	2017	2018	2019	2020	2021
Contractual sales	30,777	33,343	22,324	24,376	24,069
Revenues from sales of real estate	24,401	25,203	23,224	20,336	28,938
Total revenues	25,573	25,810	23,957	20,969	29,647
Profit before income tax expenses	7,368	7,291	6,823	5,594	9,083
Profit for the year	5,814	5,770	5,403	4,251	7,070
Total assets	55,746	57,704	60,511	68,207	71,432
Total liabilities	27,335	22,982	22,662	30,811	28,506
Total shareholders' equity	28,411	34,722	37,849	37,396	42,926
No. of Outstanding Shares (Million Shares)	1,716.55	2,143.08	2,143.08	2,143.08	2,143.08
Earnings per share (Baht)	3.39	2.92	2.52	2.13	3.63
Par value (Baht)	1.00	1.00	1.00	1.00	1.00
Book value per share (Baht)	16.55	16.20	17.66	17.45	19.63
Dividend per share (Baht)	-	1.00	1.00	1.00	1.25

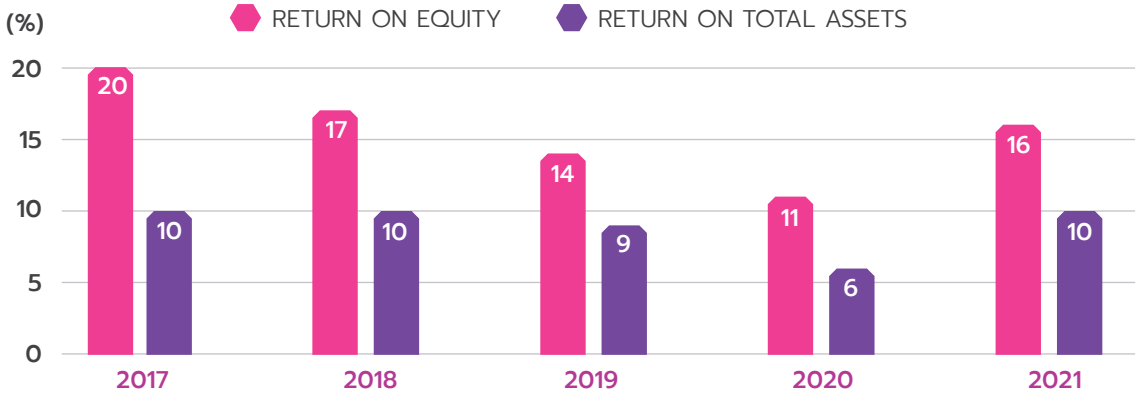
Financial Ratio

	2017	2018	2019	2020	2021
Gross profit margin from sales of real estate (%)	37	38	39	38	40
Net profit margin (%)	23	22	23	20	24
Return on equity (%)	20	17	14	11	16
Return on total assets (%)	10	10	9	6	10
Net gearing (Times)	0.68	0.39	0.34	0.53	0.43

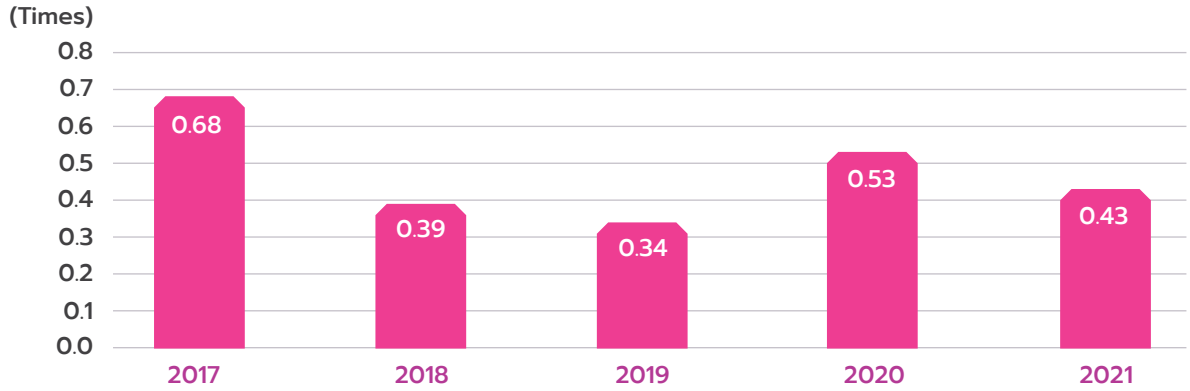
GROSS PROFIT MARGIN FROM SALES OF REAL ESTATE AND NET PROFIT MARGIN



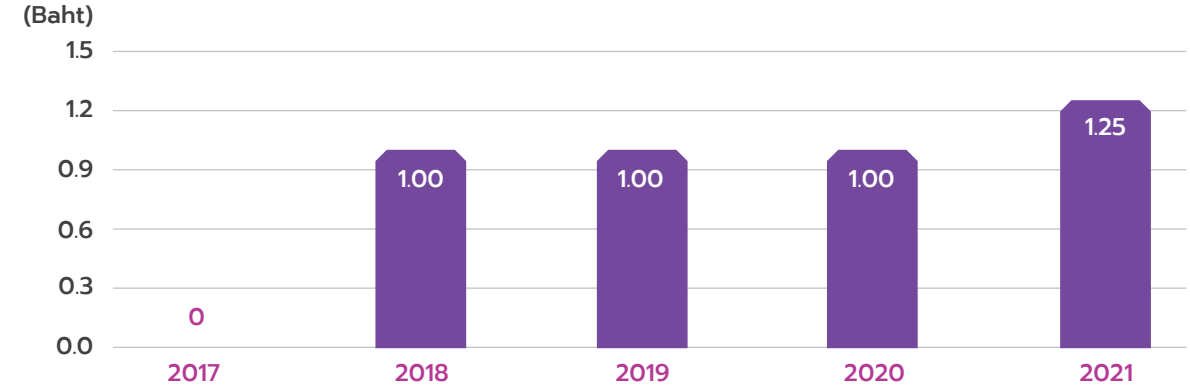
RETURN ON EQUITY AND RETURN ON TOTAL ASSE



NET GEARING



DIVIDEND PER SHARE



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
Fax	0-2683-2177
Website	www.supalai.com
E-mail	ir_spali@supalai.com
Type of Shares	Common Stock
Registered Capital	2,145,691,561 Baht
Par Value Per Share	1 Baht
Paid-up Capital	2,143,079,330 Baht

Investor Relations

Miss Tawanna Termwattanakorn

1011 Supalai Grand Tower Building, Rama III Road, Chong Nonsi, Yannawa, Bangkok 10120

Telephone	0-2725-8888 Ext. 82201
Fax	0-2687-0688
Website	www.supalai.com
E-mail	ir_spali@supalai.com

Company Secretary

Mrs. Varunee Lapitananuvat

Telephone	0-2683-2228
Fax	0-2683-2177
E-mail	varunee.lap@supalai.com

Securities Registrar

Thailand Securities Depository Co., Ltd.

93 Ratchadaphisek Road, Din Daeng, Bangkok 10400

Telephone	0-2009-9000
Fax	0-2683-2177
Contact Center	0-2009-9999
Website	www.set.or.th/tsd
E-mail	SETContactCenter@set.or.th

Auditor

Mr. Supachai Panyawattano

Certified Public Accountant (Thailand) No. 3930

EY office Limited

33rd floor, Lake Rajada Office Complex 193/136-137 New Ratchadaphisek Road, Khlong Toei, Khlong Toei, Bangkok 10400

Telephone	0-2264-9090
Fax	0-2264-0789-90

5.2 Other Important Information

5.2.1 Other information that may significantly affects 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 right 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, 2021. In addition, there is no legal dispute that may cause a negative impact on the Company's business operations and its subsidiaries significantly which the impact cannot be assessed in figures.

5.4 Secondary Market

- N/A -

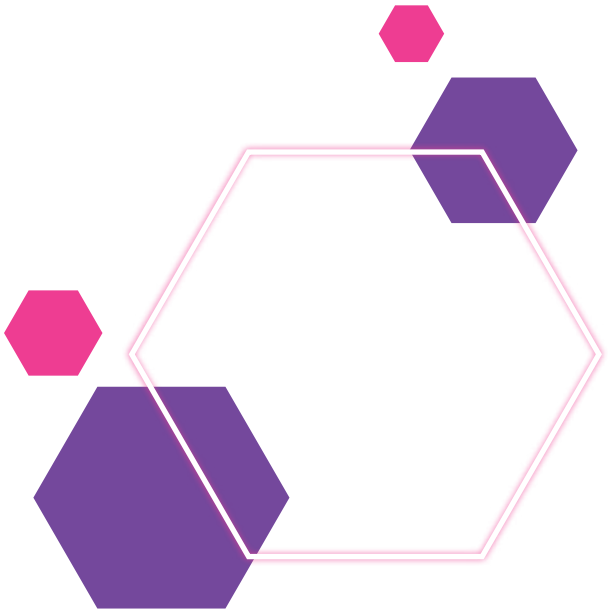
5.5 Contactable Financial Institution

Unsecured Bond Registrar No. 1/2019, 1/2020, 3/2020, 1/2021 and 2/2021

CIMB Thai Bank Public Co Ltd

44 Langsuan Road, Lumphini, Pathum Wan, Bangkok 10330

Telephone	0-2638-8000
Fax	0-2657-3088
Website	www.cimbthai.com



Part II



Corporate Governance

6. Corporate Governance Policy

The Company believes that good corporate governance is a management system that causes fairness builds confidence in investment, creates long-term values for shareholders, and build trust with all stakeholders, including makes the Company to provide the appropriate, efficient, and effective management system, which helps promote 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 2021, directors, executives, and employees, including employees of subsidiaries and associated companies thoroughly complied with the Manual on Good Corporate Governance Policy, Code of Conduct, including all relating policies. The details were as follows;

6.1 Overview of Policies and Practices on Corporate Governance

Chapter 1 : Shareholders' Rights

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 observed the policy on treatment of shareholders by requiring that the Board of Directors respect the rights and treat all shareholders equally, especially the small shareholders, foreign shareholders and institutional shareholders, not limiting to only legal rights. The Company has performed its duties and operated business with honesty, transparency and accountability towards shareholders, while managing and caring for the Company's assets not to be depreciated, lost or wasted. It also shall not do any act for personal gains or the gains of related persons. The Company also has the policy to facilitate and encourage every shareholder and shareholders who are institution investors to attend the Company's shareholders' meetings, while ensuring that the policies are observed in order to conduct the meeting in compliance with the laws and guidelines for shareholders' meetings. In 2021, the Company's shareholders had the following rights;

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 matters of the Company.

1.2 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 2021 meeting, the Company has published the criteria on both its website (www.supalai.com) and that of the Stock Exchange of Thailand from 1 October 2020 to 4 January 2021 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.

1.3 Right to Attend Shareholders' Meetings

- **General Meeting of Shareholder**

The 2021 Shareholders' Meeting was disclosed to shareholders in advance so that the shareholders could plan the schedule for attending the meeting. It had been notified since October 1, 2020. The Company shall hold 1 annual general meeting of shareholders within 4 months from the end of the fiscal year of the Company. From the widespread of COVID-19 pandemic in many areas in Thailand, the Company is aware of the health and safety of shareholders, including those who participate in the Meeting arrangement. As a result, at the Board of Directors' Meeting No. 2/2021 held on Tuesday, February 23, 2021, the Meeting passed a resolution to approve the change of format and venue the 2021 Annual General Meeting of Shareholders to be in a form of Meeting via electronic media only (e-Shareholder Meeting) under the Emergency Decree on Electronic Conference B.E. 2563 (2020). To facilitate all shareholders to attend meetings, the Company offers shareholders the opportunity to submit registration documents for meeting attendance in advance prior to the meeting date and register to attend the meeting via e-Shareholder Meeting, link or QR Code. In addition, the Company assigns officers to provide advice, answer inquiries and solve problems relating to registration and attendance of e-Shareholder Meeting. The Company uses electronic voting system (DAP e- Shareholder Meeting) to ensure fast and accurate voting processing in order to facilitate shareholders.

The Company is 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 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 1 October 2020 to 4 January 2021, for maximum benefit to the shareholders, the Company has posted in 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 21, 2021 to be in a form of Meeting via electronic media only (e-Shareholder Meeting) at the Convention Room, 33rd floor at Supalai Grand Tower, 1011 Rama III Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok. under the Emergency Decree on Electronic Conference B.E. 2563 (2020).

- **Invitation Letter to Attend the Meetings**

The Company delivers an invitation letter to a meeting of shareholders with required documents 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 Sub-Committees and the Board of Directors to support the consideration of each agenda clearly.

The Company clearly defines the agenda topics for the shareholders' meeting with no other agendas being proposed in the meeting. 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. In regard to the shareholders' meeting, in the invitation letter, the Company will present the list of 3 independent directors in order for the shareholders absent 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 (Form 56-1 One Report) in the format of (QR Code) withe attached the user manual electronics meeting system (DAP e-Shareholder Meeting) 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, supporting documents and proxy forms, both Thai and English, would be posted in the Company's website (www.supalai.com) more than 30 days before the meeting, as another channel of information for shareholder such is the same information forwarded by the Company to its shareholders in documentation form. The meeting notification would also be advertised in the newspaper for a period of 3 consecutive days - 14 days before the meeting as stipulated by the laws.

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.
3. Must hold those shares as stipulated in 2 on the date on which the agenda.
4. Must hold those shares as stipulated in 2 on the book-closing date in order to determine the right of the shareholders to attend the Annual General Meeting of that year.

However, if the Company inspects the list of shareholders on the date specifying the list of shareholders to determine the rights in the annual general meeting of shareholders of that year (based on qualifications of the shareholders under Item 4) and the names of shareholders according to Item 1 are not found that they hold the shares completely as specified in Item 2, but the proposed agenda of the shareholders under Item 1 is included in the agenda, the Company reserves the right to reject considering the agenda proposed to the Meeting for consideration.

The Nomination and Compensation Committee will screen the lists proposed by the shareholders to see whether the persons nominated are qualified or not, accordance with the criteria for Nomination of Qualified Candidate for Directorship, has announced via the Company's website since 1 October 2020.

- **Shareholders' Meeting Procedures**

On the date of the Annual General Meeting of Shareholders, the Company holds the Annual General Meeting of Shareholders through electronic media only (e-Shareholder Meeting). The Company assigned officers to provide advice, answer inquiries and solve problems relating to registration and attendance of e-Shareholder Meeting through Call Center (Telephone number 0-2725-8820) and Line Official Account (SUPALAI AGM 2564) to facilitate shareholders and proxies attending the meeting in advance prior to the meeting date and until the end of the meeting. To conduct the Meeting transparently and in accordance with the best practices for e-Shareholder Meeting of listed companies, the Company adopts the system developed by Digital Access Platform Company Limited (DAP), which is the Company in the group of the Stock Exchange of Thailand established to operate the infrastructure business and other businesses emphasizing on providing services that will support digital transactions. The program is called DAP e-Shareholder Meeting, which is used in conjunction with a teleconferencing system via WebEx program. It is the standard system that meets the conditions and methods set forth in the Emergency Decree on Electronic Conference B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society on Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020). Meeting attendees entitled to attend the Meeting shall verify their identity in order to request for a username and password and agree to comply with the requirements for attending the Annual General Meeting of Shareholders.

Before the meeting begins, the chairman would assign the Company Secretary to inform the meeting clearly of submission of inquiry and comments the voting and vote counting procedures for each agenda under the articles of association.

Explanation on Submission of Inquiry, Comments, voting procedures and vote counting are as follows:

- **Submission of Inquiry and Comments**

Shareholders can ask questions in the DAP e-Shareholder Meeting system by pressing the "Submit Question" button and type the question they want to ask, then pressing the Confirm button to send questions to the Company.

- Shareholders shall use the WebEx program. The Company will announce the name of the Meeting attendees when reaching the queue of questions submitted by the attendees. The screen of the person asking questions will show the "Unmute me" button. Shareholders must press such button in order to accept the opening of the microphone. Meeting attendees shall always notify their name-surname and status as a shareholder attending the Meeting in person or as a proxy before asking questions.
- In the case that there are rude, intimidating, threatening, defamatory or illegal questions or comments or it is an infringement of the rights of other persons, the disruption of the Meeting or annoyance to other

Meeting attendees, the Company reserves the right to cease such inquiries or comments. The Company determines the duration of Q&A and comments for a period of 5 minutes for each agenda. In the case of repeated questions, the Company will answer only one question of a shareholder. If the first 2 minutes passes and there is no question, the Company will skip the inquiry and proceed to the voting process.

- **Voting**

At the time of voting, shareholders shall use the DAP e-Shareholders Meeting system and press the "Vote" button to cast a vote. Shareholders can vote with agree, disagree, or abstain. However, the Company sets the time limit for voting for 2 minutes.

- **Vote Counting**

The Company had set the procedure for counting votes by separating the vote counting methods of those attending the Meeting and the proxy, using the DAP e-Shareholder Meeting system for vote counting as follows:

- The shareholders 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 approve, disapprove, or abstain from voting. Split votes in other ways were disallowed.
- In the case that the proxies attend the meeting, if the grantor already cast an advance vote and the staff counts the votes according to the intention of shareholders in advance, proxies shall not cast a vote at the meeting. If the grantor does not specify the intention of vote casting in any agenda or does not clearly specify it, the proxies is able to cast a vote as deemed appropriate.
- The vote-counting shall be made of the votes of shareholders attending the meeting and shareholders having appointed proxy recorded in advance by the Company when the proxy registers to attend the meeting. There shall be 3 types of vote-counting who approve, disapprove and abstain as follows;

  1) For the agenda to be approved by the majority vote of the shareholders who attended the meeting and casted their votes, the Company officer shall count only the votes of the shareholders with voting right, who voted for approval and disapproval. Abstention would not be counted.

     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 majority votes, more than or equal to two-third of the votes of from shareholders attending and eligible to vote shall be required. The Company shall count the votes of approval, disapproval, and abstain.

3) For the agenda to be approved by the majority votes, more than or equal to three-fourth of the votes from shareholders attending and eligible to vote shall be required. The Company shall count the votes of approval, disapproval, and abstain.

4) In case of the Meeting was closed for each agenda, Shareholders cannot vote in the past agendas.

- 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.
- The votes for each agenda will be counted from the votes of the shareholders attending the Meeting and entitled to vote on such agenda. Therefore, the number of shareholders and votes on each agenda item may be not the same as some shareholders may log out of DAP e-Shareholders Meeting or log in to DAP e-Shareholders Meeting. It was the Meeting by means of electronic method, there were no invalid ballots.
- For details on the voting results of each agenda item, The Company will announce the vote results after the end of the period offering the opportunity to shareholders to vote on that 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 abstains, use the DAP e-Shareholders Meeting system 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 and would not add any agenda without notifying the shareholders in advance.

In 2021, the Company organized the Annual General Meeting of Shareholders of 2021 on 21 April 2021 to be in a form of Meeting via electronic media only (e-Shareholder Meeting) at the Convention Room, 33rd 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, 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 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.	Dr.Sahas	Bunditkul	Advisory of the Board of Director
12.	Mrs.Siriporn	Wangsapar	Assistant Managing Director and Chief Accounting-Financial Officer
13.	Mrs.Varunee	Lapitananuvat	Company Secretary

Furthermore, the Company had invited 2 persons, namely Mr.Supachai Phanyawattano and Miss Yuwadee Tantanarat, are the auditor from EY to attend since the meeting in order to listen to the opinions and answer questions raised by shareholders.

At the meeting, the Chairman of the Meeting assigned the Company Secretary to clarify the guidelines for holding the e-Shareholder Meeting, submission of questions and comments via the DAP e-Shareholder Meeting system and the Cisco WebEx Meetings program, voting through the DAP e-Shareholder Meeting system, vote counting, and announcement of voting results. The Company will announce the voting results after the end of the period allowing shareholders to vote on agenda items. The Company offers the opportunity to shareholders to ask questions on each agenda item. 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 via electronic media only (e-Shareholder Meeting) 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, providing advice, answer inquiries and solve problems relating

to registration and attendance of e-Shareholder Meeting via Call Center (Telephone number 0-2725-8820) and Line Official Account (SUPALAI AGM 2564) and provide duty stamps for affixing the power of attorney.

In 2021, the Company organized the Annual General Meeting Shareholders via electronic method (e-Shareholder Meeting) only on 21 April 2021, of which 10 directors (the total number of directors is 10) and 958 shareholders attending the meeting. There were totaling 1,352,798,546 shares or 69.4405 percent of all outstanding shares (the total paid-up shares of the Company are 2,143,079,330 shares), comprising 11 shareholders who attended the meeting themselves with total shares of 5,865,583 shares, amounting to 0.3011 percent of all outstanding shares, and 947 proxies with total shares of 1,346,932,963 shares, amounting to 69.1394 percent of all outstanding shares, forming a quorum under the articles of association and under the Public Limited Company Act, i.e. not less than 25 shareholders must attend the meeting, either by themselves or by proxy, and with total shares of not less than 1/3 of all the sold shares. To conduct the Meeting transparently and in accordance with the best practices for e-Shareholder Meeting of listed companies, the Company adopts the system developed by Digital Access Platform Company Limited (DAP), which is the Company in the group of the Stock Exchange of Thailand established to operate the infrastructure business and other businesses emphasizing on providing services that will support digital transactions. The program is called DAP e-Shareholder Meeting, which is used in conjunction with a teleconferencing system via Cisco WebEx program. It is the standard system that meets the conditions and methods set forth in the Emergency Decree on Electronic Conference B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society on Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020). Meeting attendees entitled to attend the Meeting shall verify their identity in order to request for a username and password and agree to comply with the requirements for attending the Annual General Meeting of Shareholders. The representation from Digital Access Platform Company Limited (DAP) is Miss Sayamon Pechprapun who supported e-Shareholder Meeting. In addition, the Company was honored by the Thai Investors Association to send Miss Umachasaya Charoenchai, the representative of Shareholders' Right Protection Volunteer, to attend this online Meeting. At each agenda of the meeting, the Company held the voting and recorded resolution of the meeting clearly whether agreed or disagreed or abstained from voting.

- **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 21 April 2021 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 29 April 2021 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 2021, 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 2021, the Company publicized the minutes of the Annual General Meeting of Shareholders on 29 April 2021.

1.4 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 2021 Annual General Meeting of Shareholders passed the resolution to approve the 2020 net profit allocation for dividend payment totaling 1.00 baht per share.

1.5 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.

1.6 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.

1.7 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.

Chapter 2: Equitable Treatment of Shareholders

The Company has complied with the policy to treat its shareholders equally by placing emphasis on equality of both major and small shareholders and attaching importance to their fundamental rights and encouraging them to exercise their rights as given by law. Information is provided completely and equally to make the shareholders feel confident in making investments, and provide benefits and share profits on a equal basis regardless of gender, age, race, nationality, religious beliefs, social status, disability, or political opinion. Though shareholders are unable to attend the meeting because of any inconvenience, they are entitled to appoint a proxy to attend the meeting. For such purposes, the Company has publicized guidelines on the website of the Company (www.supalai.com) to inform the shareholders and the general public.

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.

2.1. Related Party Transaction

The Company has complied with the policies on related party transaction by requiring that directors, executives 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 which disclosed in its Annual Registration Statement and 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, executives 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 Statement (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. 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 2021, 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 and the Company has no business group structure that has connected transactions in the form that might have conflict of interest.

2.2. 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 2021, 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 1 October 2020 to 4 January 2021 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.

2.3. 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.

2.4. 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" more than 30 days prior to the meeting date. In this regard, the shareholders can request further information via phone, e-mail to the Investment Relations unit (For details, please see the Section "Investor Relations")

2.5. 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 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) 30 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 and arranging officers to give advice, answer inquiries, and solve problems relating to registration and attendance of e-Shareholder Meeting via Call Center (Telephone number 0-2725-8820) and Line Official Account (SUPALAI AGM 2564).

Chapter 3: Roles of Stakeholders

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, 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. In 2021, the Company has reviewed other policy on anti-corruption and policy on society and environmental 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.

Human Rights Principles

The Company has complied with the policy regarding human rights principles, whereby all directors, executives 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 and 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".

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 Unit 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.

Intellectual Property

The Company has complied with the policy on Intellectual Property by requiring that the directors, executives 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.

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

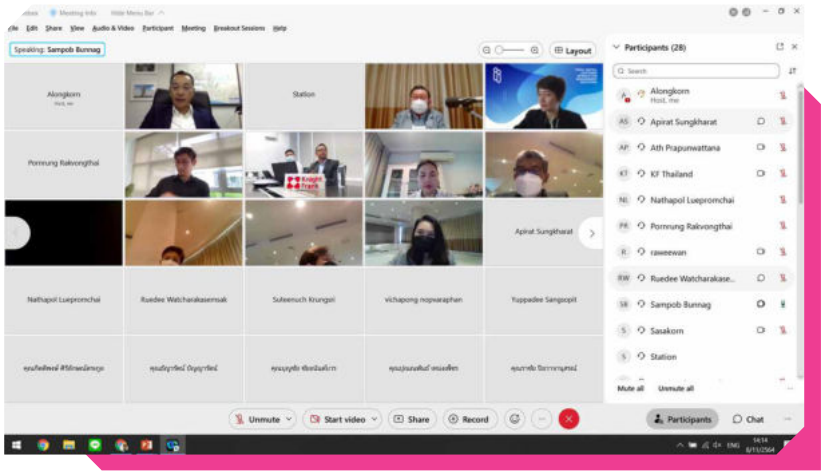
The Company has categorized its stakeholders into 2 major groups as follows:

- 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 competitors in the same business.

- 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 government agencies.

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, such as;

Public Hearing Forum for Stakeholders



In 2021, the Risk Management Committee organized a public hearing forum to listen to information and suggestions of stakeholders about products, services, and corporate image from experts in business partners and mass media in order to be the guidelines on operations for sustainable creation of added values to stakeholders.



There are 6 qualified persons, who are business partners and mass media, attending as follows:

1. Mr. Sampop	Bunnag	Chief Executive Officer	Century21 Property Aims Co., Ltd.
2. Mrs. Sasakorn	Suppatkul	Assistant Vice President	One to One Contacts Public Company Limited
3. Mr. Nathapol	Luepromchai	Executive Vice President, Mortgage Loan Division	Bank of Ayudhya Public Company Limited (Krungsri)
4. Mr. Surakran	Jamkrajang	Associate Director of Operation, PM-Support	Knight Frank Chartered (Thailand) Co., Ltd.
5. Miss Raweewan	Moolsap	Senior Vice President, Multi Business Corporate Sector Head	Kasikornbank Public Company Limited
6. Mr. Ath	Prapunwattana	Fair & Event Director	Amarin Printing and Publishing Public Company Limited

COVID-19 Crisis Management

Emergency Response to COVID-19 Situation of Company

The Company prepares the preventive and monitoring plan and the response plan when encountering an infected person, including establishes the working group to coordinate and issue measures from time to time where the Managing Director acts as the Chairman and closely monitors the situation on a daily basis. In addition, the Company also issues preventive measures, reports and follow-up results covering all groups of stakeholders. Initially, the Company made decisions or took action to handle with the actual situations by considering the trends of the quantity of domestic and international infected persons, government measures, the quantity of beds accommodating domestic patients, the needs of customers, business partners, and employees, including the number of provinces issuing Lockdown measures.

The Company foresees and assesses the situations that will affect the operations in any areas of the Company as follows;

1. **Business Operation :** Visiting the projects, construction, repairs of customers' residences, transfer of ownership, home delivery.
2. **Supply Chain :** Raw material supply may not be conducted as scheduled as some raw materials require the import and there is the shortage of labor returning to their home country or hometown.
3. **Financial Status :** The Risk Management Committee discusses the liquidity in the area of Financial Risk Management, which is likely to be important and necessary issue due to the following reasons;
    - COVID-19 outbreak, which will take a long time to return to normal situation and is likely to have aftermath effects on economic recovery, consumer confidence, and purchasing power
    - Sales, down payment, transfer of ownership, loan application, and issuance of new bonds relating to cash inflows will be affected and will not be as expectation.

The Risk Management Committee discussed approaches. As a result, the SPL COVID-19 Working Group was established to manage the health care of employees and set up guidelines for prevention of the spread of the coronavirus (COVID-19), which consists of; 1) Managing Director, 2) Deputy Managing Director, 3) Senior Director of Community Service and Administration Department, 4) Director of Corporate Governance and Quality System Department, 5) Manager of Human Resources Department. In addition, opportunities were provided to employees to communicate with the Working Group.

The Company initially made the decision to issue important measures to address or respond to the situation of the COVID-19 outbreak in a timely manner, for example,



- Employees can work from home. The Company supports and provides necessary equipment to employees, such as PC, Notebook, etc., as well as prepares remote working systems, such as VDO Conference, Virtual Desktop Infrastructure (VDI), Virtual Private Network (VPN), etc., enabling employees to regularly perform works from home for the Company without traveling to the office. This is to reduce the risk of transmission of COVID-19 to employees.
- Establishing a business continuity management plan, including: 1. Monitoring plan, 2. Hygiene control plan, and 3. Response plan for infected persons, and preparing for the case of for lockdown announced by the government
- Providing cleaning measures, alcohol gel hand sanitizer, and face masks at the area of elevators, workplaces, and projects for employees, contractors and customers
- Preparing public relations media for publicize in all channels: 1) Supervisor communicating with employees and monitoring the compliance with measures, 2) Communication via Line Group, 3) Communication via Pop-Up display on computers, 4) e-mail All User

COVID-19 Crisis Management of the Company

The Company discusses about the adequacy and appropriateness of measures on prevention, surveillance, and incident suppression at each meeting of the Board of Directors, the Management Committee, and the Risk Management Committee, including project meetings and department-level meetings. In addition, the Company manages and prepares resources to be ready for perform operations continuously in the crisis, such as information technology (i.e., IT devices, applications for online working, IT Support team, etc.), safety and occupational health equipment, (i.e., face masks, hand sanitizers, equipment relating to the cleanliness of workplaces and common areas, etc.), other resources, (i.e., temporary accommodation near the establishment, food preparation, provision of transportation, etc.).

The Company adapts to / reviews various areas to be in line with the situations, including;

1. **Production of Product and Service:** According to the situation of the COVID-19 outbreak, the lifestyle has changed in various areas, especially in the area of residence, which is the important factor causing the Company to focus on creating and developing products to support the New Normal, where consumers will need more personal spaces in their residences.

The Company developed the condominium project by adjusting the functions and usage patterns in the unit, increasing multipurpose spaces to support work from home, increasing distances in the common area and adding green areas to the project to create a good environment for residents. In addition, the Company also developed technology systems to facilitate consumers nowadays by taking into account the safety of customers, allowing everyone to be worry-free when visiting the sales gallery, such as the door handle coated with the anti-bacteria and virus film with the Nano Copper Technology innovation where the film surface can destroy bacteria and viruses, spraying protection and disinfection spray around the sales office, show unit, and screening point before entering the projects, and providing temperature measurement service with alcohol gel hand sanitizer.





2. **Construction:** The Company plans the construction plan with contractors. The contractor will buy materials to provide sufficient stock for using in order to prevent transportation problems from shops, such as masonry cement, plaster, etc. In addition, the contractor contacted shops all the time regarding transportation of materials from other provinces to the area for prompt preparation, for example, if the government announces the closure of provinces, the Company may solve the problem by making the bulk order to stock up materials for use, etc.

3. **Transportation:** For example, modifying routes or delivery times, supplying more suppliers to facilitate efficient product transportation and distribution, etc.; According to the inspection, it was found that most suppliers or shops doing business with the Company were affected by the delayed delivery of products during the COVID-19 outbreak due to the interruption of many businesses, such as the production, the transportation - shipment. As a result, the Company took the following actions to cope with the situations;

- Domestic Materials: As the Company has many projects all over the country, the delivery in Bangkok and its vicinity is rarely affected in terms of product delivery delay. However, the project and business partners provide the temperature measurement measures for messengers delivering raw materials before entering the project. In the case of a regional area or an area having strict access, the

Procurement Department coordinates in the transportation planning based on Lockdown measures to make the planning smoothly. The business partners can apply the material usage plan to plan the production appropriately.

- Imported Materials: The Procurement Department coordinates between the projects and business partners by providing the flexibility of the delivery time. In the case that there is any interruption, the Company can use domestic products instead, if possible, by taking into account the due date of appointments for customers and business partners so that all parties encounter the least impacts
- Sales and Services: For example, increasing sales and service channels, increasing hygiene measures for employees and customers to build confidence, adjusting / expanding customer groups, etc.





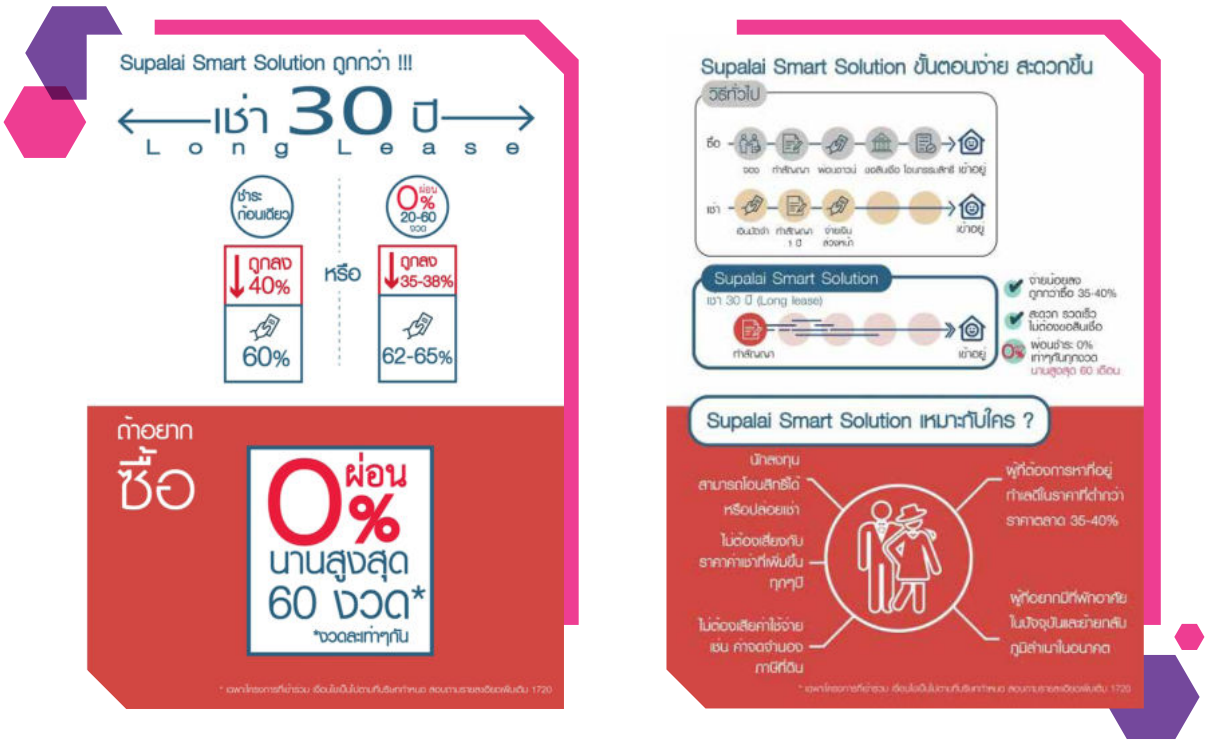
4. **Liquidity and Financial Position of the Company:** For example, providing important measures to maintain the Company's cash flow during the crisis, reviewing expenses and investment plans, requesting for extension of debt repayment, studying and using benefits from measures on impact mitigation offered by the government sector and relating agencies, etc.

The Company performs operations, such as conservative cash flows projection in terms of base and worse case, fallback plan (response plan in the case of worse case or worst case), action plans for all activities relating to cash inflows and cash outflows, i.e. sales., A/R collection, customer preparation and solution plan, ownership transfer plan, construction and installment payment plan, procurement and suppliers payment plan, loan disbursement plan, loan and debenture repayment plan, selling and administrative expense plan and budget (S&A), investment and payment plan, etc.

The financial risk management in the current situations mainly emphasizes on the liquidity management to keep the Company stable and able to grow steadily and sustainably in the future when there is an opportunity after the situations become normal. The Company also creates the new financial innovation, Supalai Smart Solution, for customers who buy condominium units or a long lease for 30 years with easy installment payments, ranging from

20-60 installments, without interests and mortgages with financial institutions. If a 30-year long lease is selected, customers will pay only 60-65% of the freehold price. This offers a variety of options to customers continuously.

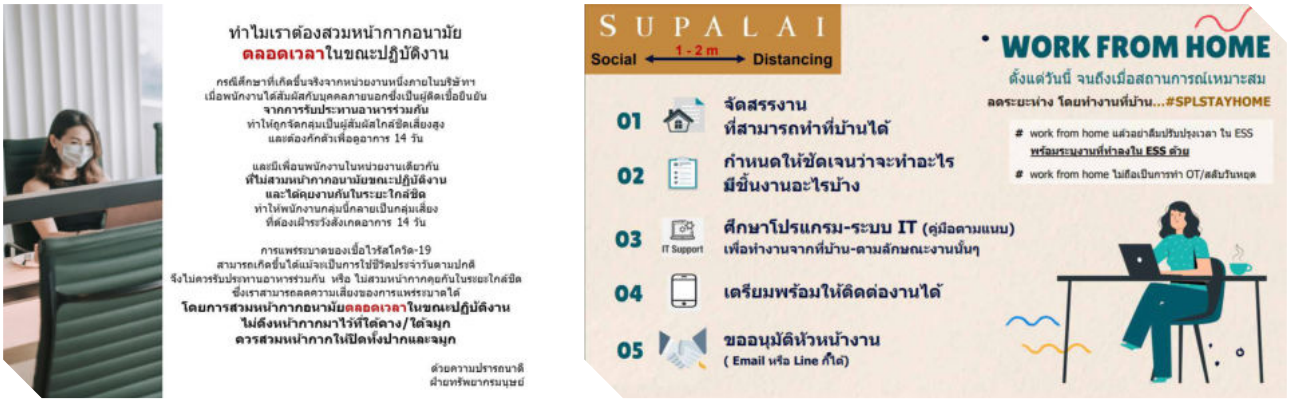




Communication During Crisis

The Company defines communication issues for both internal and external stakeholders, including clear methods / procedures / channels for communication, such as

- **Employees:** Providing knowledge and promoting health and practices during operation, maintaining workplaces and common areas for customers and employees, measures on pandemic prevention within the Company through e-mail, pop-up display on computers, and Line group Supalai.





ประกาศ

ที่ Supalai Covid 004/2564

เรื่อง มาตรการป้องกันการแพร่ระบาดของเชื้อไวรัสโควิด-19

บริษัท ศุภาลัย จำกัด (มหาชน) ทั้งสำนักงานใหญ่ และโครงการ รวมถึง บริษัท ศุภาลัยอีสาน จำกัด

สืบเนื่องจากสถานการณ์ปัจจุบันมีการแพร่ระบาดและผู้ติดเชื้อไวรัสโควิด-19 เพิ่มมากขึ้น เพื่อให้สอดคล้องกับสถานการณ์และประกาศของทางภาครัฐในปัจจุบัน บริษัทฯ จึงขอยกเลิกประกาศที่ Supalai Covid 003/2564 เรื่อง มาตรการป้องกันการแพร่ระบาดของเชื้อไวรัสโควิด-19 และใช้ประกาศฉบับนี้แทน เพื่อให้สอดคล้องกับกรมควบคุมโรค โดยมีรายละเอียดดังนี้

เรื่องที่ 1 : แนวปฏิบัติสำหรับพนักงานที่มีความเสี่ยงสูงต่อการติดเชื้อฯ จากสถานการณ์การแพร่ระบาดในปัจจุบัน

เรื่องที่ 2 : สวัสดิการรักษาพยาบาล

เรื่องที่ 3 : การใช้สิทธิลา หรือ ขอทำงานจากที่บ้าน/โครงการใกล้บ้าน (Work From Home/Site)

เรื่องที่ 4 : การเดินทางมา/ไปปฏิบัติงานที่เกี่ยวกับบริษัทฯ

เรื่องที่ 5 : การอบรม / สัมมนา / การจัดกิจกรรมต่างๆ ภายใน และภายนอก

เรื่องที่ 6 : การดูแลสุขอนามัยของภายในพื้นที่บริษัทฯ ทั้งสำนักงานใหญ่ และโครงการ

- **Community:** Notifying problems and obstacles from the community, providing signage for communication channels with construction managers in charge of projects around the project, acknowledging problems, obstacles, suggestions or concerns of the communities surrounding projects.
- **Customers:** Providing the protection for customers to create confidence and safety in the Company's COVID-19 preventive measures, communicating knowledge on COVID-19 via Facebook: Supalai Society
- **Contractors, Workers, and Business Partners:** Providing the procedures during construction, procedures when entering the construction office, procedures for repairing customers' homes, and delivery procedures, through VDO Conference and Line Group.
- **Shareholders:** Providing the measures to hold meetings under the virus outbreak situation.

Impact Mitigation and Supervision of Stakeholders in COVID-19 Situation

The Company continuously takes into account the safety of all stakeholders and gives a message of encouragement to medical personnel, including COVID-19 patients, through a variety of activities that are truly beneficial to society. In the coronavirus 2019 (COVID-19) outbreak situation, the Company continues implementing the mission to support and collaborate with business alliances to provide assistance to all sectors to overcome the crisis together.

The Company cooperated with Social Security Office Area 11, Ladprao Hospital, and Charoen Krung Pracharak Hospital to open Supalai Grand Tower, Rama 3 Road, to be a place for providing COVID-19 vaccination services to insured persons under Section 33 in the area of the Office of Social Security Area 11, including Supalai employees as well as Supalai Grand Tower tenants. This is to be a part of social responsibility for the safety and prevention of coronavirus disease 2019 (COVID-19).

Supalai Grand Tower is the building with location readiness because it has large spaces available for services and systematic measures to prevent the spread of the disease. The Company is fully aware of the safety of building operators and visitors and establishes strict biosecurity measures, including indoor areas cleaning with disinfectants, installation of hand sanitizer, temperature measurement before entering the building. In addition, all of personnel providing services in the building were vaccinated against COVID-19. This is to ensure the use of the area of the building with the competency of high hygienic safety measures.

In addition, Supalai's employees at the site of low-rise and condominium projects in the Sales Department, Ownership Transfer Department, Community Service Department and Construction Department are all vaccinated against COVID-19 to reassure customers visiting all Company's projects and emphasize on corporate social responsibility.





The Company assessed and managed the impacts for any stakeholder groups as follows;

Employee: The Chairman of the SPL COVID-19 Working Group is the managing director who issues the policy on exemption of salary reduction to help employees. The supervisor is responsible for assigning work which the employees can work from home. In addition, the Company also provides financial assistance by assigning the Human Resources Department to contact various commercial banks to provide low-interest loans as well as takes care of health and hygiene and provides pandemic protective equipment, such as reusable cloth masks, hand sanitizer, and delivers them to the project sites, and increases the channel to visit a doctor in the case of illness by using the Virtual Hospital system in order to reduce the risk of being exposed to germs from the hospital.



Customer: During the period that Thailand is facing problems with the COVID-19 outbreak, there are many measures from the government which affect the Company. The main problem arises from income and instability in careers of customers, which causes the down payment cancellation or refund due to failures of loan application because the bank slows down the loan approval and provides the stringent loan approval. As a result, the Company establishes main practices for basic solutions, such as easing the burden and reducing the cost of the first 24 months of installments for customers. In addition, the internal communication system with the Sales Department and the Construction Department is improved for fast and accurate data transmission. It also allows all related parties to participate in decision-making in order to avoid the loss of opportunity to sell or manage the work queue properly.

Business Partner: The Company makes the material usage plans and sends it to the manufacturing company to apply it and prepare the production plan so that it can plan the purchase of raw materials and labor management during the COVID-19 situation, including arranges online meetings every week to make planning consistent with changing situations.

- **Payment to Business Partners and Contractors:** The Company accelerates the inspection of construction in order to disburse the progress payment faster, and also provides the CM system for disbursement of progress payment, which will speed up the process of progress payment disbursement. The payment will be transferred to the contractor's account so the contractor does not have the risk for transportation and it helps reduce the transportation time as well as the use of paper resources.
- **Funding Support:** For any contractors encountering with financial problems, the Company has a policy to help procure and supply some construction materials in order to reduce the burden of financing with high interests. The contractor can provide some investment or only labor investment.
- **Extension of Construction Contract:** In the event that the contractor encounters the problem of labor repatriation due to the COVID-19 impact and is unable to procure materials used in construction works, causing the delay in construction, the Company has the policy of exempting the penalty on construction delay and the extension of the construction contract for the contractors.

Shareholders: In the case of holding 2020 Annual General Meeting of Shareholders, it would be the large gatherings which was the risk factor for the spread of the COVID-19 virus. It is a request for cooperation from the Stock Exchange of Thailand,, so the Company holds an Annual General Meeting of Shareholders via electronic media by using the Video Conference system and allows shareholders to broadcast the meeting via WebEx system as well as submit questions and votes through the e-Shareholder Meeting system. There is the support team to assist and answer shareholder's inquiries via telephone and online systems, such as Line Official, e-mail, for the utmost safety of shareholders.



Community and Society: Survival bags and consumer goods were distributed to people who suffered from the COVID-19 outbreak based on the Social Distancing principles and also measure body temperature, provide alcohol gel hand sanitizer, and ask for cooperation to wear face masks. The Company donates items into the Happiness Sharing Box at the police station and drinking water and meal boxes under the royal support to people affected by the COVID-19 outbreak, including the negative pressure isolation rooms and PPE suits to Phuket Provincial Administrative Organization Hospital.

Rehabilitation Planning after Covid-19 Situation

According to the COVID-19 situation, it causes the moderate impact on the real estate market. However, the degree of impact differs based on to the nature of the product. For example, in the initial period when the government announced the Lockdown measure, both low-rise and condominium projects were affected as customers were unable to visit the project conveniently. However, after the government sector relieved the Lockdown measure, the low-rise projects showed good sales prospects and had positive impacts because the lifestyles and purchasing decisions of customers had changed. The low-rise project addresses the concerns of customers in the COVID-19 situation due to its highlight of more spaces or open spaces and various functions that can be adjusted according to the usage and lifestyle of customers. It is mainly a complete construction and is ready for the ownership transfer, allowing customers to make purchase decisions and move in quickly.

It is unlike condominium projects with limited sized rooms and common areas sharing. As a result, in the short term, customers decrease their interest in condominiums. However, the Company expects that the condominium market will recover in the future. When considering the flooding crisis in 2011 which slowed down the low-rise market because buyers remembered that the low-rise market was flooded, making their life difficult, so they changed their behavior to buy condominium projects in the short term, after 1 year, they adapted their behavior and changed to buy low rise projects. It is believed that the impacts of the COVID-19 outbreak on the condominium market may recover in a similar manner.

According to the Company's perspectives, there are no plans to decrease the goals of project launch or sales of low-rise projects. The Company focuses on the short-to- medium term plans and will continue to launch projects in Bangkok and vicinity and provincial major cities. However, regarding the condominium project, it must be accepted that it is directly affected. The Company needs to be more careful about the launch of new projects and must be confident in all matters, such as price level, location and design that meet new customer needs after COVID-19 situation. It can be seen from the condominium market which its overall launches decrease in this year and next year. The Company must review the launch of new projects, which may not be as much as it had previously launched.

However, one thing that operators have to consider the most from the COVID-19 situation is Cash Flow. However, the Company has a good and strong financial position with the good ability to control cost, so the most urgent and necessary thing is not to devote time to dealing with the Company's Cash Flow, but to focus on taking care of customers, employees, contractors, and Supplier to overcome the COVID-19 situation. At the same time, during the COVID-19 period, the Company has developed and looked forward, such as designing new products supporting the New Normal, seeking for more opportunities for growth. This is because every time the real estate market is affected by various crises, there

is always an opportunity. In this situation of COVID-19, many developers may be affected in various areas, causing their financial status, land purchase, and the launch of project to decrease, or even business partners compete for a good deal of the product. Therefore, the Company has increased its market share in terms of product, price, and location and is able to perform good Price Performance for customers in this crisis continuously.

New Normal Expected to Occur in the Company's Industry

Regarding low rise projects, it will receive benefits in the short term due to the increasing demand of customers in terms of the space. It is also the product that greatly responds to the New Normal of the customer. At the same time, for the New Normal of the condominium project, customers may have increasing demand for personal space in their units and the ability to adjust new space functions in the unit to support the changing lifestyle according to their preferred lifestyle, such as work from home, doing business online. In addition, the common areas must provide more personal areas and reduce exposure according to the social distancing principles, including provide the technology system that will help facilitate the living to meet the needs of consumers in the New Normal era.

This New Normal is still changing rapidly and drastically, causing real estate companies to continually adapt themselves to support the changing customer needs. The Company prepares the approach to enter the "New Normal" era. Since the beginning of the COVID-19 outbreak situation, the Company has prepared to cope with the situation, including brainstorming and working in the form of Agile Team of any departments within the Company, and studying information and constantly changing consumer behaviors, to develop residential projects in the future. The Company also looks for a new location that may not necessarily be the center of the city because the development of comprehensive mass transit systems makes the transportation more convenient. Plus, the product design and functions must meet the customers' needs, including the application of any innovations to the projects to accommodate the New Normal. The Company's project development for customers still adheres to the worthiness and the affordable price.

As a result, the Company plans and adapts quickly to meet the needs of customers. The Company has a plan to handle with any situations that will occur in the future. The Company also has plans to cope with various situations that will arise in the future, including the strategies for creating products meeting various trends, the application of new innovations to be used within the projects, and looking for opportunities in new lands for developing low rise projects and condominiums throughout the region to help reduce the risk of the Company in terms of the concentration of urban project development.

The Company improves its operations to respond appropriately and continuously to the expectations of all stakeholders from the following tools and 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.

Analysis of Economic, Social and Environmental Trends and Changes

The Company has used data from analysis of economic, social and environmental trends and changes in considering the matters that are important to the Company's operations which may affect the stakeholders. Furthermore, it has also used data from risk analysis with significant economic, social and environmental impacts, both from internal and external factors and severity of impact in consideration of the matters that are important to the Company's operations.

Its economic, social and environmental practices result from stakeholder analysis, using criteria that are industrial benchmarks, all of which are significant to the organization in economic, social and environmental dimensions, in line with the expectations of its stakeholders.

The economic, social and environmental practices of the Company start from complying with relevant laws and regulations, ensuring that the impacts from its operations would not cause problems to the community, neighboring areas, or the society affected from its business operation. It has also given chance for the community and society to play a part in its operations, created shared value between the business and the society, as well as having laid down guidelines and conduct operations towards sustainability. Thus, it is in line with the sustainability development plan in developing business towards Creating Shared Value.

Management Guideline

The elements of management guidelines are as follows;

1. Vision: the Company defines its vision Leader in sustainable real estate development with contribution to social and environmental improvement, which has arisen from the awareness to create sustainable development of the organization.
2. Strategic objectives: the Company defines its management philosophy as; To develop quality society of "Supalai People", the Company sets out a firm commitment in creating quality housing, continuing product development, developing a society of warmth and safety, developing good services in professional manner for customer satisfaction by adhering to its management philosophy.
3. Key performance indicators: criteria have been put in place to indicate that something has impact on operation results, the Company has defined reasonable indicators that can provide clear, non-complicated information that is measurable and proper to the organization.
4. The Company has reviewed its activities relating to stakeholders to ensure that they are in accordance with the objectives and key performance indicators, business nature, business size, and readiness of the organization.
5. There has been review of the relationship between activities and strategic objectives by ensuring that the activities conducted can respond to the strategic objectives for efficiency in performing its social and environmental activities.

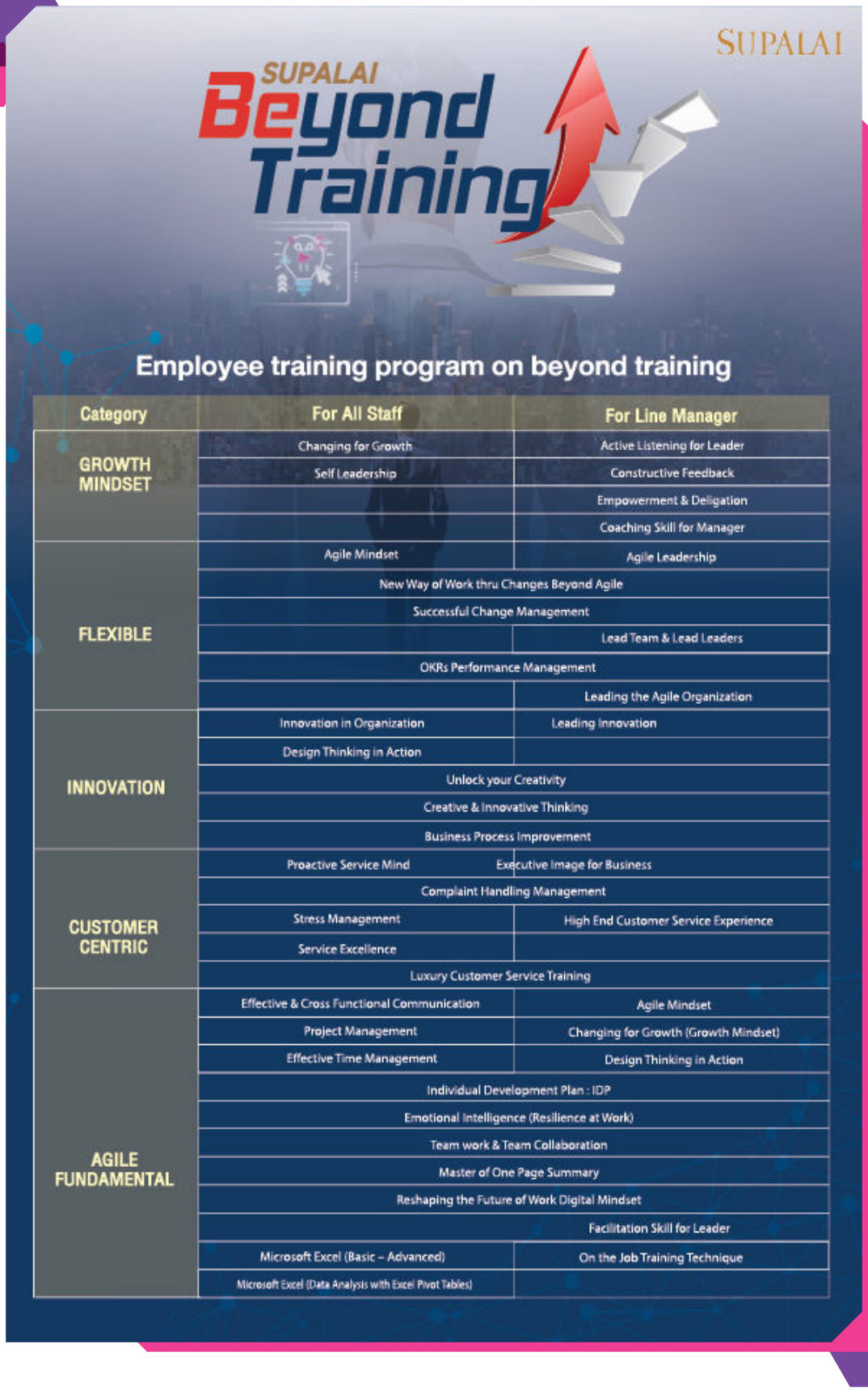
6. Action has been taken for CSR-in-process and CSR-after-process with budgets allocated by the Company, pressing forward various activities, including participation by employees and stakeholders.

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 2021, the Company had 2 persons with disabilities working for the Company, 1 male and 1 female. 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 details of the courses are as follows:



Category	For All Staff	For Line Manager
GROWTH MINDSET	Changing for Growth	Active Listening for Leader
	Self Leadership	Constructive Feedback
		Empowerment & Deligation
		Coaching Skill for Manager
FLEXIBLE	Agile Mindset	Agile Leadership
	New Way of Work thru Changes Beyond Agile	
	Successful Change Management	
		Lead Team & Lead Leaders
	OKRs Performance Management	
		Leading the Agile Organization
INNOVATION	Innovation in Organization	Leading Innovation
	Design Thinking in Action	
	Unlock your Creativity	
	Creative & Innovative Thinking	
	Business Process Improvement	
CUSTOMER CENTRIC	Proactive Service Mind	Executive Image for Business
	Complaint Handling Management	
	Stress Management	High End Customer Service Experience
	Service Excellence	
	Luxury Customer Service Training	
AGILE FUNDAMENTAL	Effective & Cross Functional Communication	Agile Mindset
	Project Management	Changing for Growth (Growth Mindset)
	Effective Time Management	Design Thinking in Action
	Individual Development Plan : IDP	
	Emotional Intelligence (Resilience at Work)	
	Team work & Team Collaboration	
	Master of One Page Summary	
	Reshaping the Future of Work Digital Mindset	
		Facilitation Skill for Leader
	Microsoft Excel (Basic – Advanced)	On the Job Training Technique
	Microsoft Excel (Data Analysis with Excel Pivot Tables)	

The Company publishes policies to all employees on its website (www.supalai.com) (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., and also provides SUPALAI SABAI APPLICATION which helps Supalai's 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. This is to facilitate customers efficiently. In addition, there is a system for managing customers' complaints through 1720 channel. However, such policy has been disseminated to customers through the Company's website (ww.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 has committed to comply with the policy on Treatment of Creditors, 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 is committed to conducting business in a fair manner in order to create trust among creditors. The Company is committed to maintaining a sustainable relationship and mutual trust with 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, repayment, maintaining of quality of collaterals and any other agreed matters made with the creditors in order to achieve mutual benefits. 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 treats its counterparties/creditors as follows:

- The Company strictly complies with various agreements and conditions. In the event where the Company cannot fulfill any one of the conditions, it will inform the creditors promptly in order to jointly find a solution based on rationality.
- The Company strictly follows the conditions made by its creditors, regardless of whether it is about the spending objectives, repayments, maintaining of quality of collateral, guarantee conditions, capital management, payments for goods, and any other matters agreed with its creditors in order to achieve mutual benefits.
- The Company attaches importance to the payment of goods by making payment upon due date as agreed. However, in some cases where a supplier needs to receive payment before due date and agrees to give discount, the Company is willing to provide assistance if it has adequate liquidity and in a position to do so.
- The Company has adopted as its policy, requiring employees whose work is to contact with suppliers to be fair-minded. In particular, employees must not receive or demand any benefit from suppliers or potential suppliers, which may affect the fair assessment or consideration in purchasing and price. This has been indicated in the Code of Conduct to be strictly complied with by the directors, executives and employees. Before making any purchase order such as construction materials for house, suppliers that are the Company's counterparties must propose quotations first so that the Company can compare for the best proposals and terms.
- It is the Company's policy to treat contractors as business partners, while adhering to contract or agreement mutually made under requirements of the law. In order to obtain mutual benefits in operating business between the Company and its business partners, the Company has followed the policy to select the contractors (business partners) on a fair basis with transparency and strictly complying with trading conditions. It also jointly considers and solves the problems with the contractors on a regular basis, for instance, providing the Supplier Portal which is a communication channel between the contractor and the Company for inspecting and delivering quality houses to the Company and customers. The Company employs the contractors by providing a lump sum for the materials and the labor cost, however, in case of shortage of materials, the Company has leverage potential to assist the contractors to procure material supplies for maximum benefits in the joint business operation. In addition, the Company provides privilege to the construction contractors having worked for the Company for a long time to carry out construction work in the provincial projects in order to have work continually.
- The Company has also coordinated with the banks to provide support of credit lines to the contractors so as to have supplement liquidity and capacity in expanding work.
- The Company has also supported the contractors to have an opportunity to expand or change the residence by providing privileges to contractors building houses in the Company's projects to buy Supalai's houses or the houses of its subsidiaries
- The Company has offered a chance to new contractors to jointly work with the Company in order to create quality work.

- To jointly find a way, to develop and test materials in cooperation with the manufacturers to ensure that all materials used for construction possess the qualifications as specified.
- Taking into consideration fairness to financial institution 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.

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 and Environment

The Company has committed to comply with the policy on Responsibility toward Community, Society and Environment, 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 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, whereby the directors, executives 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 trainings comprise "Saving Energy of the Company" and "Producing Household Products", which can be naturally decomposed and not adversely affect the environment. 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.

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, executives 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, Re: 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, Re: Work Safety of Employees, which done on quarterly basis. More detailed information can be found under topic "Driving Business Towards Sustainability"

G. 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 no operation that is in violation of the laws regarding labor, employment, child labor, consumers, trade competition and environment; it also has not been subject to any action by regulatory agency due to its failure to publicize information on significant event within the time prescribed by the authority.

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. Such channels consist of Supalai's Smart Center, Telephone Number: 1720

H. 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.

- Whereby the business operations shall be conducted under the free and fair competition framework and shall not seek trade secret of the competitors by fraudulent, dishonest, inappropriate, immoral or illegal acts.
- Regarding its competitors, the Company shall not do any act to cause damage to the reputation of the competitors by accusing, defaming or using any tactics without grounds; and shall not do any act to violate intellectual property rights and copyrighted works of others or competitors; and shall not conduct monopoly with its trading partners or suppliers. The Company has never had any dispute regarding trading competitors.

Such policy has been publicized on the website of the Company (www.supalai.com).

I. 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 topic "Driving Business Towards Sustainability"

Chapter 4: Information 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.

4.1 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. (Please see details under topic "Overview of business operations of the Company and its subsidiaries" and "Chart Indicating Shareholding Structure of the Group of Company")

4.2 Report on Direct and indirect holding of Securities of Directors and Executives

The Company has put in place the supervision of the use of inside information 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 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 B.E. 2535 (1992). 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 2021, 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 2021

Name	Number of Share			
	As of 31 December 2020	Acquired during year 2021	Disposed during year 2021	As of 31 December 2021
	Ordinary Shares	Ordinary Shares	Ordinary Shares	Ordinary Shares
1. Dr.Prateep Tangmatitham	522,432,755	16,862,400	-	539,295,155
Spouse and Underage Children	112,735,250	-	-	112,735,250
2. Mrs.Ajchara Tangmatitham	112,735,250	-	-	112,735,250
Spouse and Underage Children	522,432,755	16,862,400	-	539,295,155
3. Mr.Tritecha Tangmatitham	2,115,700	-	-	2,115,700
Spouse and Underage Children	-	-	-	-
4. Mr.Anant Gatepithaya	-	-	-	-
Spouse and Underage Children	-	-	-	-
5. Assoc.Prof.Dr.Virach Aphimeteetamrong	2,789,332	-	-	2,789,332
Spouse and Underage Children	-	-	-	-
6. Assoc.Prof.Dr.Somjai Phagaphasvivat	-	-	-	-
Spouse and Underage Children	-	-	-	-

Name	Number of Share			
	As of 31 December 2020	Acquired during year 2021	Disposed during year 2021	As of 31 December 2021
	Ordinary Shares	Ordinary Shares	Ordinary Shares	Ordinary Shares
7. Assist. Prof. Aswin Bijayayodhin	-	-	-	-
Spouse and Underage Children	-	-	-	-
8. Mr.Atip Bijanonda	6,667,675	1,026,200	-	7,693,875
Spouse and Underage Children	-	-	-	-
9. Mr.Prasas Tangmatitam	-	-	-	-
Spouse and Underage Children	-	-	-	-
10. Mr.Krid Chancharoensuk	-	-	-	-
Spouse and Underage Children	-	-	-	-
11. Mrs.Varunee Lapitananuvat	-	-	-	-
Spouse and Underage Children	-	-	-	-
12. Mr.Punnapan Nengpetch	949,666	-	-	949,666
Spouse and Underage Children	-	-	-	-
13. Mr.Kittipong Sirilugtrakun	-	-	-	-
Spouse and Underage Children	646,716	-	-	646,716
14. Mrs.Siriphon Wongsapar	-	-	-	-
Spouse and Underage Children	-	-	-	-

4.3 Report on Vested Interest

Supalai Public Company Limited has committed to comply with the policy on Vested Interest, by setting requirements that the directors and executives report to the Company on their own or their related person's vested interest relating to the management of business of the Company or its subsidiaries pursuant to Section 89/14 of the Securities and Exchange Act B.E. 2535 (1992) amended by the Securities and Exchange Act (No.4) B.E. 2551 (2008). 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).
2. The directors and executives shall submit report form of having their own stake or those of their related persons to the Company's Secretary for acknowledgement immediately or within the specified date. The Board of Directors has been required to submit the report in accordance with reporting form "Report of Interest" of the Listed Companies Association.
3. The Company Secretary shall do as follows:

- Submit a copy of the report on stake according to Section 89/14 to the Chief Executive Officer of the Company and the Chairman of the Audit Committee every quarter.
- Disclose the information on stake of directors and executives in the Annual Registration Statement / Annual Report (Form 56-1 One Report)

In addition, during the past year, there was no director, executive and related person having vested interest that may cause conflicts of interest.

4.4 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
    1) Annual Registration Statement / Annual Report (Form 56-1 One Report)
    2) Financial Statement
    3) Operational Results Report on a quarterly basis
    4) Resolution of the Board and others
2. The Securities and Exchange Commission
3. Ministry of Commerce
4. Newspaper
5. Magazine
6. Television
7. Press Release

8. The Company's website (www.supalai.com)
9. Document delivery notify shareholders by postal mail
10. Investor Relations (contact 0-2725-8888 Ext. 82201 or e-mail : ir_spali@supalai.com)

In 2021, 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.

4.5 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 Section under the Business Development and Investor Relations 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, the Securities and Exchange Commission

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 unit 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.

Activities	2019 : Times	2020 : Times	2021 : Times
Analyst Meeting	4	4	4
Credit Rating Review	1	1	1
Company Visit	47	-	-
Opportunity Day	2	2	2
Conference Call	-	30	28
Arranging the meeting of institutional investors and executives and visiting businesses	15	-	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. 82201, e-mail: ir_spali@supalai.com or via Company's website (www.supalai.com).

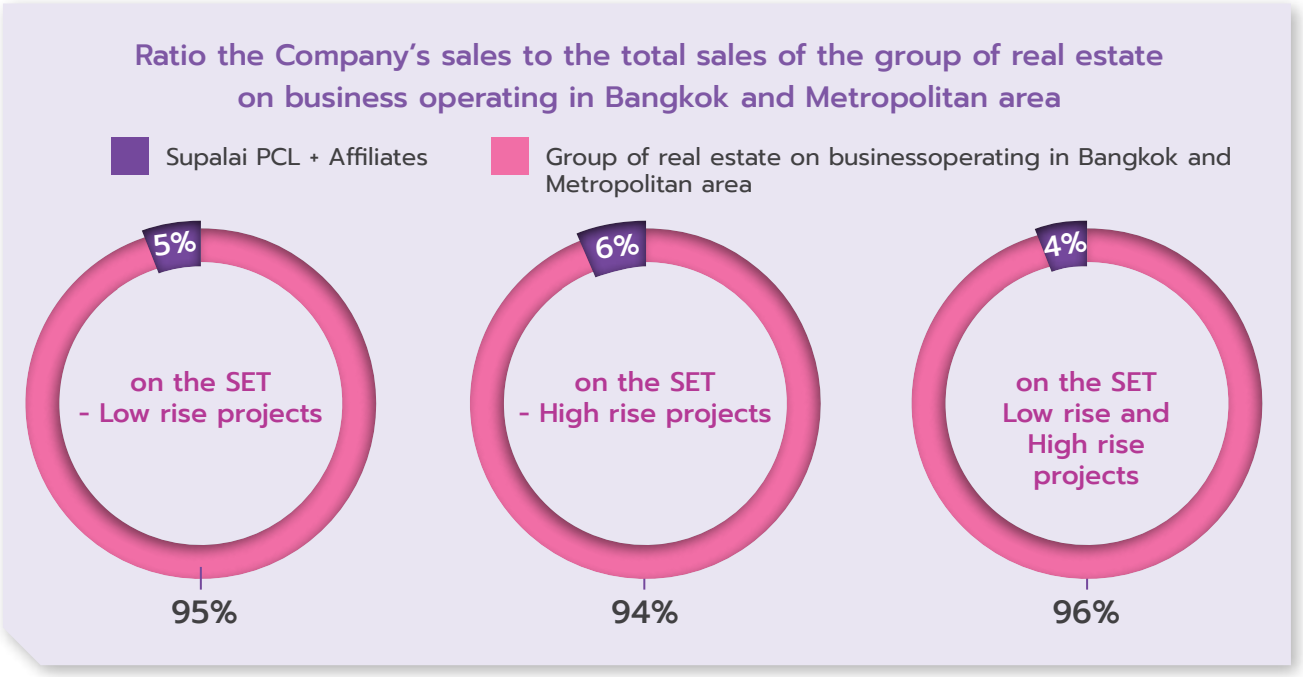
The Company has publicized the Investor Relations' Code of Conduct in the Company's website, www.supalai.com both in Thai and English. In 2021, the Company presented the results of operations to analysts, investors and financial institutional investors, financial institutions and the media as planned.

4.6 Market Share

In 2021, the Company has a ratio of sales to the total sales made by the group of real estate on business operating in Bangkok and Metropolitan area as summarized below;

- For the group of low rise projects, the Company has a market share of approximately 5%
- For the group of high rise projects, the Company has a market share of approximately 6%

The Company's total market share amounts to approximately 4% of the entire shares achieved by the group of real estate on business operating in Bangkok and Metropolitan area, details of which are illustrated below:



Source : AGENCY FOR REAL ESTATE AFFAIRS : AREA

Chapter 5: Board of Directors' Responsibilities

5.1. Leadership and Visions

The Board of Directors has set a vision of being with a mission to Therefore, every kind of housing (single house, twin house, townhouse, and condominium) had been developed for the purpose of risk diversification and creating of growth potential. The Company had also developed energy-saving homes, paying attention to details in range of utilization, activity area placement, as well as materials and home-style designs. Furthermore, it was well aware that the energy and natural resources have been under depletion. It had, therefore, applied both science and art for home design and construction with energy efficiency and maximum benefits to the residents for customer satisfaction, whereby the Board of Directors has reviewed and granted approval to the visions and mission every year in order for the executives and the employees to set the goals in the same direction.

5.2. 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 2021, 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).

5.3. 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 of the Company's 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 executives
   - 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 2021, the Company have no newly appointed.

5.4 Related party transaction

The Company complies with a policy on related party transaction, regulations, process for consideration and approval of transactions as well as disclosure of information in accordance with the regulations and Notifications of the Committee of the Stock Exchange of Thailand Re Disclosure of Information and Operations of Listed Companies Concerning Related party transaction B.E. 2546 (2003) All of this the Company's policy is on the website of the Company (www.supalai.com) both Thai and English.

5.5 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. The Company established the system for storing personal information with appropriate mechanisms and techniques, including restricted directors, executives, staff, employees, and representatives of the Company to access to personal information of customers or service users or stakeholders. These include the access to the services through the Company's website in order to prevent personal information of service users from being used, disclosed, destroyed or accessed without permission. In 2021, a personal data protection officer was appointed to have the authority and duties stipulated by laws. Additional details of practices can be found under the topic, "Monitoring compliance with corporate governance policy and practices – insider trading for exploitation".

All of this the Company's policy is on the website of The Company (www.supalai.com) both Thai and English.

5.6 The Internal Audit

The Board of Directors has established the Internal Audit Unit within the Company. Also, to facilitate the Internal Audit Unit to be independent from the management, the Board of Directors has ordered that the Internal Audit Unit 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 Unit 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 2021, the Internal Audit Department 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 Internal 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, ensure 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.

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 Department, 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 Department 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 Department is an independent unit reporting directly to the Audit Committee.
2) The head of Internal Audit Department is the top senior personnel of the Department and report directly to the Audit Committee.
3) The head of Internal Audit Department shall propose the Risk - Based Audit Plan to the Audit Committee.
4) The head of Internal Audit Department 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 Department 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 Department is independent in auditing the operations of all departments within the organization.
2) Internal Audit Department 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 Department 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 Department 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 Department shall carry out the audit in accordance with the International Standard for the Professional Practice of Internal Auditing.
5) Internal Audit Department 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) Develop audit program using Risk Based Approach that covers strategic risks, 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) Evaluate the performance and report the audit results And suggest improvements In order to ensure that the operation of the inspection unit is efficient, effective and more economical In accordance with the internal control framework of risk management (COSO : ERM 2017 : Enterprise Risk Management Integrating with Strategy and Performance 2017)

7) Arrange for the evaluation of the Internal Audit Department's Auditee operations by the auditor's unit, and the results would be used for the development and improvement of the services so as to achieve the 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 Department

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.

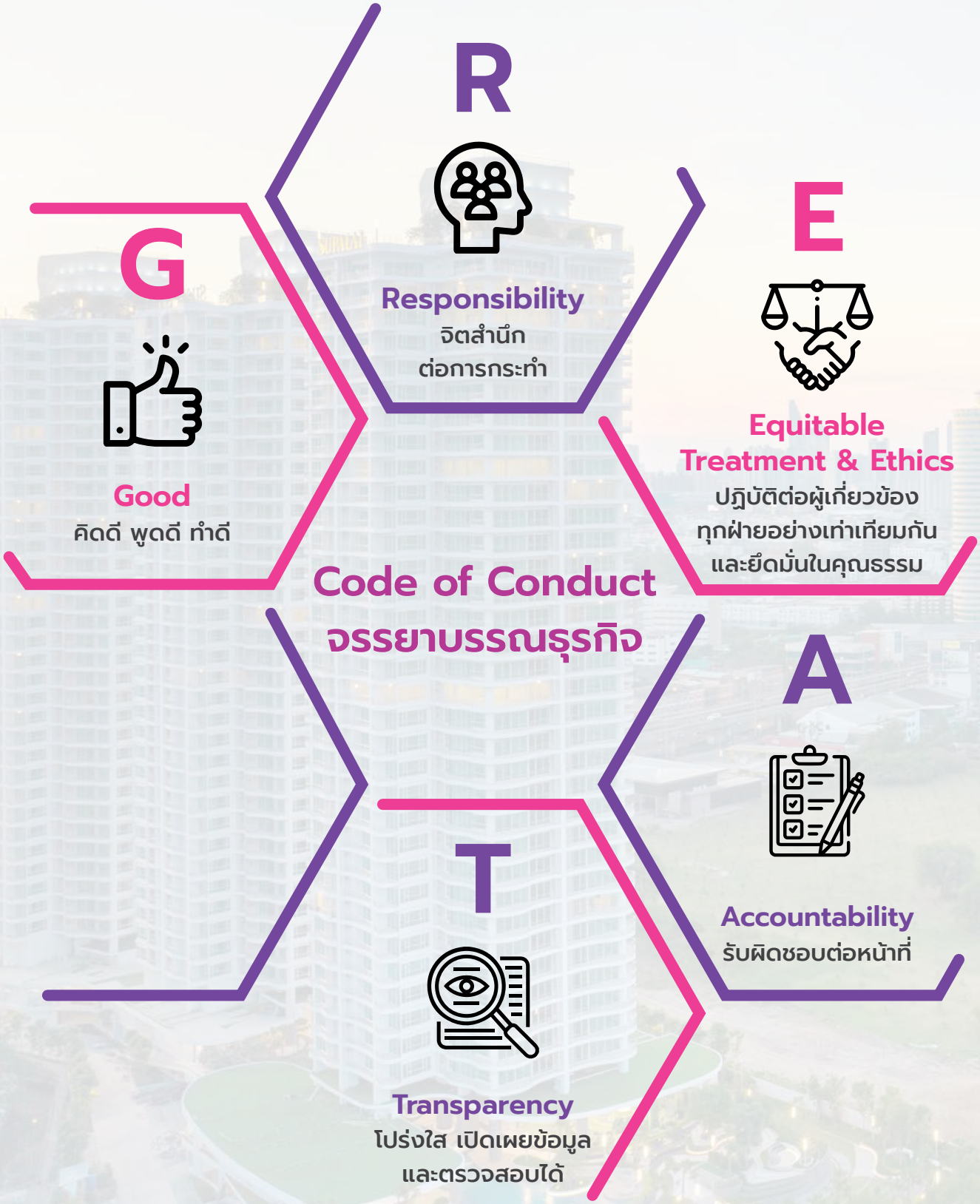
2. Act as the "Secretary of the Audit Committee" by organizing meetings, preparing meeting document and taking note of the minutes of the Audit Committee meetings.

5.7 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 Affair 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 Department 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.
- The Quality System Department 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 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



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

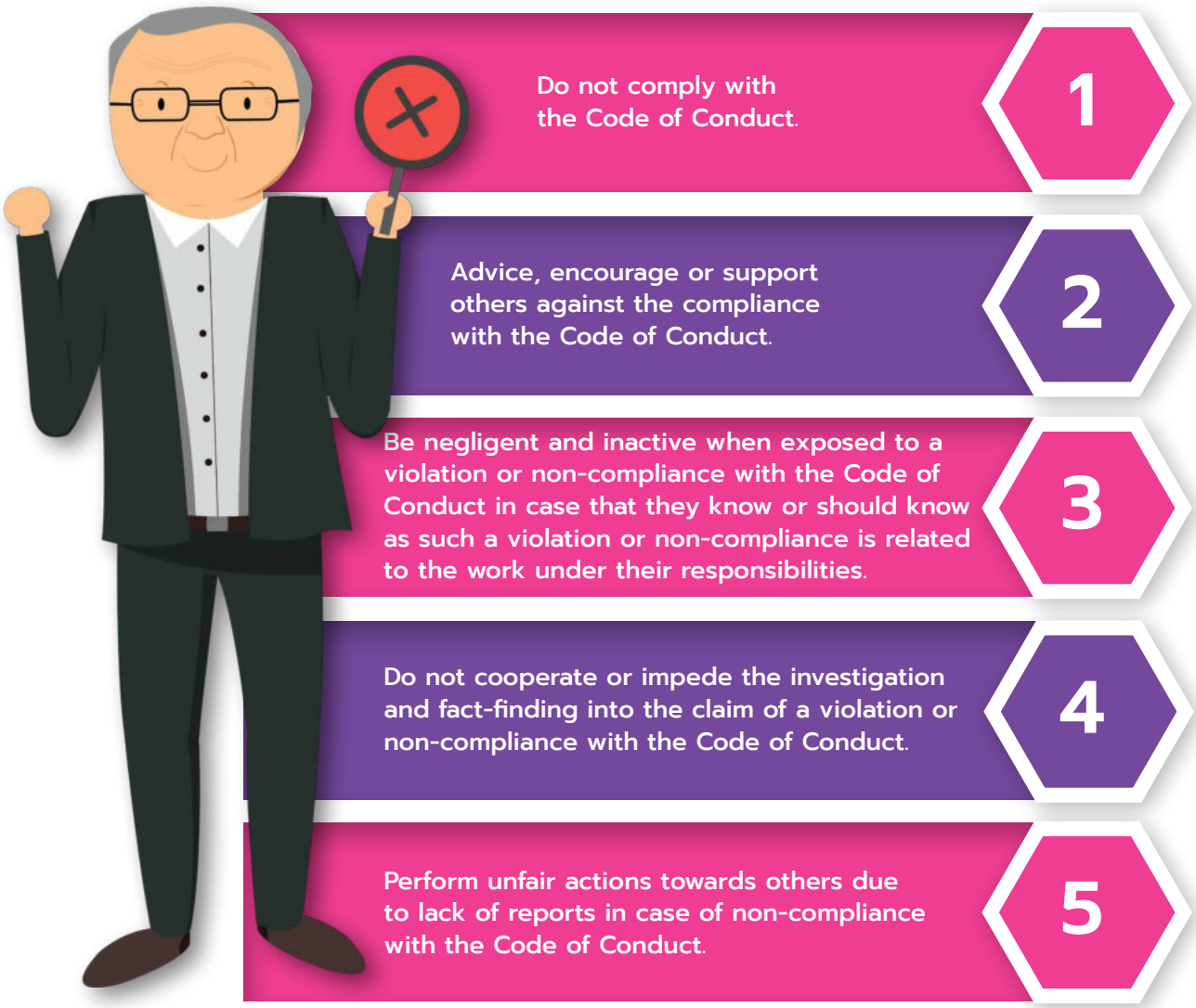
T : Transparency

: 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 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 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.

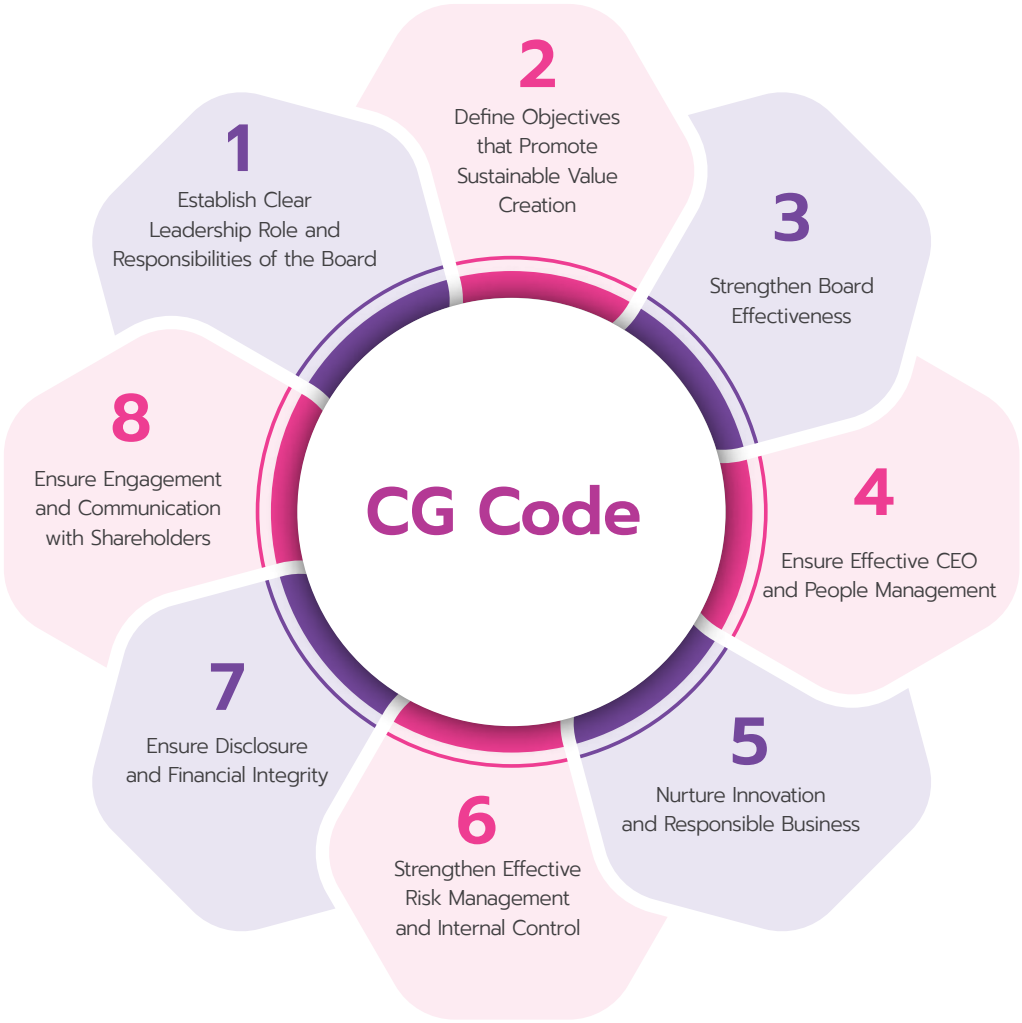
Directors, executives and employees of the subsidiary companies are obliged to follow and encourage others to follow the Code of Conduct. The following actions shall be regarded as violation of the Code of Conduct:



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 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:

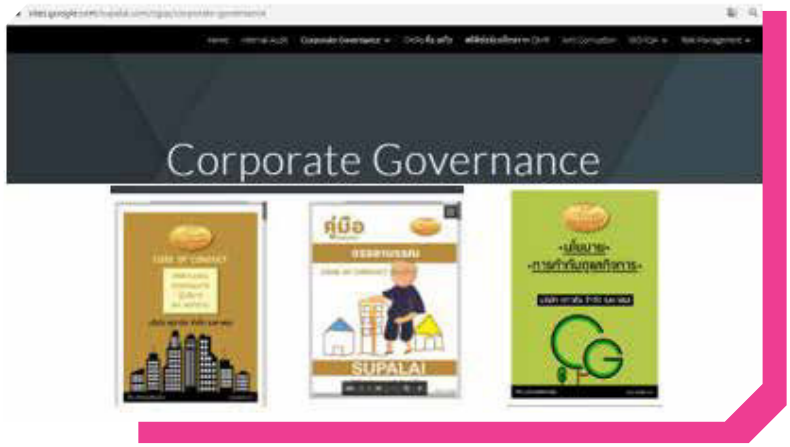


Promoting Compliance with the Code of Conduct

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 2021, examples of information technology compliance scenarios were added to ensure the secure and safe use of information technology systems and reduce the risk of cyber attacks (Cyber Security) on the part of to the Code of Conduct (Handbook Edition) for employees by providing examples of appropriate and inappropriate situations to act so as to be in compliance with the good corporate governance principles of

the Stock Exchange of Thailand and best practices of corporate governance development projects and the best practices outlined in the corporate governance development project for listed companies. The Company also established a communication channel through its intranet system for the directors, executives and employees to understand and implement as operational guidelines when dealing with all groups of stakeholders. These guidelines are used as a standard in compliance with the Good Corporate Governance Policy to 4 chapters of corporate governance, which consist of the following: 1) Shareholders' Rights and Equitable Treatment of Shareholders 2) Roles of Stakeholders and Business Sustainability Development 3) Information Disclosure and Transparency and 4) Board Responsibilities.

In this regard, the Company has disseminated the "Corporate Governance Policy Handbook" and the "Code of Conduct" on the Company's website to inform third parties. The Company has implemented a guideline for encouraging, supervising and follow up the directors, executives and employees to comply with Code of Conduct as follow;



Review the Business Code of Conduct and disseminate to directors, executives and employees via its Intranet system, company website for their information.

Provide knowledge regarding compliance with the Code of Conduct in the orientation of new employees.





The Chairman of the Executive Committee communicates to all employees through Line Group Application to raise awareness of compliance with the Code of Conduct and Anti-Corruption.

Providing press release materials for employees by publishing on the intranet





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.



Granting rewards to employees who participated in the knowledge and understanding test for employees on the compliance with Code of Conduct through the E-Learning program to create positive reinforcement for employees, build a strong organizational culture in the same direction to be in line with the future that the Company is moving forward, which is an extremely important foundation to make the Company successful.

Preventing Incident and Behavior that Might be Unethical

- The Board of Directors has appointed the Corporate Governance Committee, with the scope of responsibilities and duties clearly defined.
- Organize the meeting of the Corporate Governance 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) and sign their names as a commitment on Google Form.

Channels for Listening to the Opinions, Both Positive and Negative



- Provide communication "Dare to think, Dare to propose, Dare to change" to the personnel within the Company for proposing opinions directly to executives.
- Provide 1720 or esg@supalai.com channel to receive notifications of problems from all stakeholders.
- Analyze the suggestions received for submitting to the Corporate Governance Committee and the Board of Directors for instruction.
- Arrange a meeting or discussion with stakeholders such as contractors, business partners, customers, government agencies, banks.

Monitoring and Evaluation

- Arrange a test through E-Learning Program once a year to measure knowledge and understanding of employees about good corporate governance, risk management and anti-corruption regarding compliance with the Code of Conduct and report results to the Corporate Governance Committee and the Board of Directors for information.
- Take the topic under the testing result of which most employees gave wrong answer for communicating through E-news and CG Day.

In 2021, the Company received awards and scores of the good corporate governance assessment from external regulatory agencies as follows:

- Supalai Public Company Limited has been awarded the rank of "Excellence" of group rating of the survey of corporate governance report of the Thai Listed Companies of 2021 organized jointly by the Thai Institute of Directors Association, the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission for 9 consecutive years from the year 2013 to 2021 consecutively.
- Supalai Public Company Limited has received with the full assessment score of 100 for the quality assessment for the arrangement of the Shareholders for 9 consecutive years from the year 2013 to 2021 consecutively.

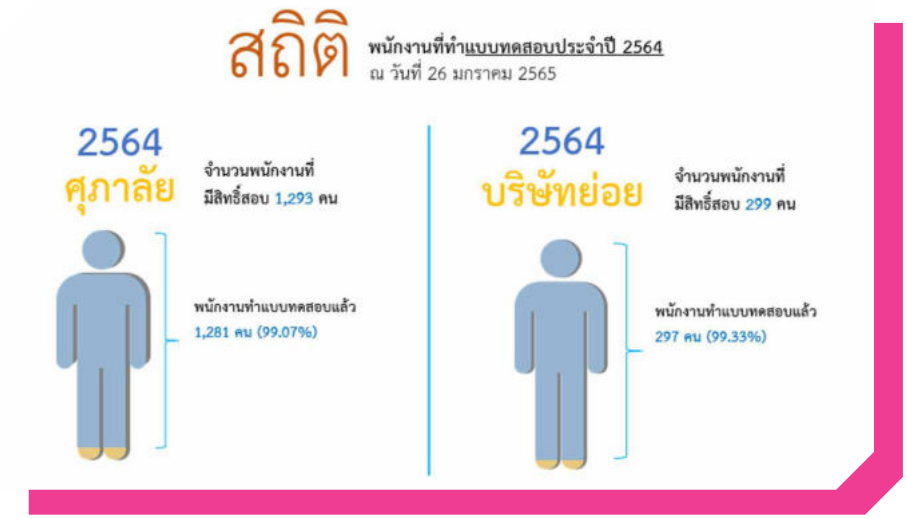
Therefore, the Company's Handbook on Corporate Governance Policy and Ethics and Code of Conduct has been complied with by directors, executives and the employees, whereby the directors and executives have acted as good role models and oversee and encourage all employees to comply with the Code of Conduct 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

In 2021, the Company was certified to be a member of the Thai Private Sector Collective Action Against Corruption (CAC) by Thai Institute of Directors (IOD) on March 31, 2021. 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 and persuade the Company's suppliers who are SMEs to announce their intention to become transparent business networks. The Company also establishes the Supplier Code of Conduct to provide the Company's business partners with guidelines for business operations in accordance with sustainable organization management guidelines, consisting of 5 topics: 1) ethics and transparency in business operations 2) business continuity quality standards 3) human rights 4) occupational health and safety and 5) environment and sustainability. The pilot operation is implemented with the Company's significant suppliers. The Company has a plan to expand results to other groups of suppliers in following years. The review of evaluation indicators is conducted. The social and/or environmental performances are applied as a part of the indicators in the performance evaluation of the Executive Committee to reflect the awareness of sustainability integration as a part of the sustainable business operation.

In addition, the Company provides tests to measure employee knowledge and understanding of good corporate governance, risk management and anti-corruption through the E-Learning program annually to assess the effectiveness of learning and ensure that training participants can apply knowledge gained to work and raise awareness for executives and employees in anti-corruption. The test results of the employees of the Company's and its subsidiaries can be summarized and meet the criteria as follows:



Reporting test results to the Corporate Governance Committee and the Board of Directors for acknowledgement and consideration, communicating the Ethics Handbook (Synopsis Edition) to subsidiaries, publishing E-news and news on corporate governance, risk management, anti-corruption in company website (www.supalai.com), Intranet system and e-mail, so that subsidiaries will apply them as a guideline. In this regard, the Human Resources Department of each subsidiary has supervised their employees to comply with the Company's policies.

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 related party 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 cyber security 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 Department 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 Depart 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 2021, 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	This is because the elected director according to the cumulative voting might not have the qualifications in accordance with the Board Skill Matrix, which is the tool for recruitment of directors in line with the Company's strategy, and such director might perform according to the benefits of certain groups of shareholders, not for the best interests of the shareholders as a whole. This will lead to a rift between the directors and the executives, causing the management not to be 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 1 shall hold office for less than 9 years and 3 directors 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, 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.

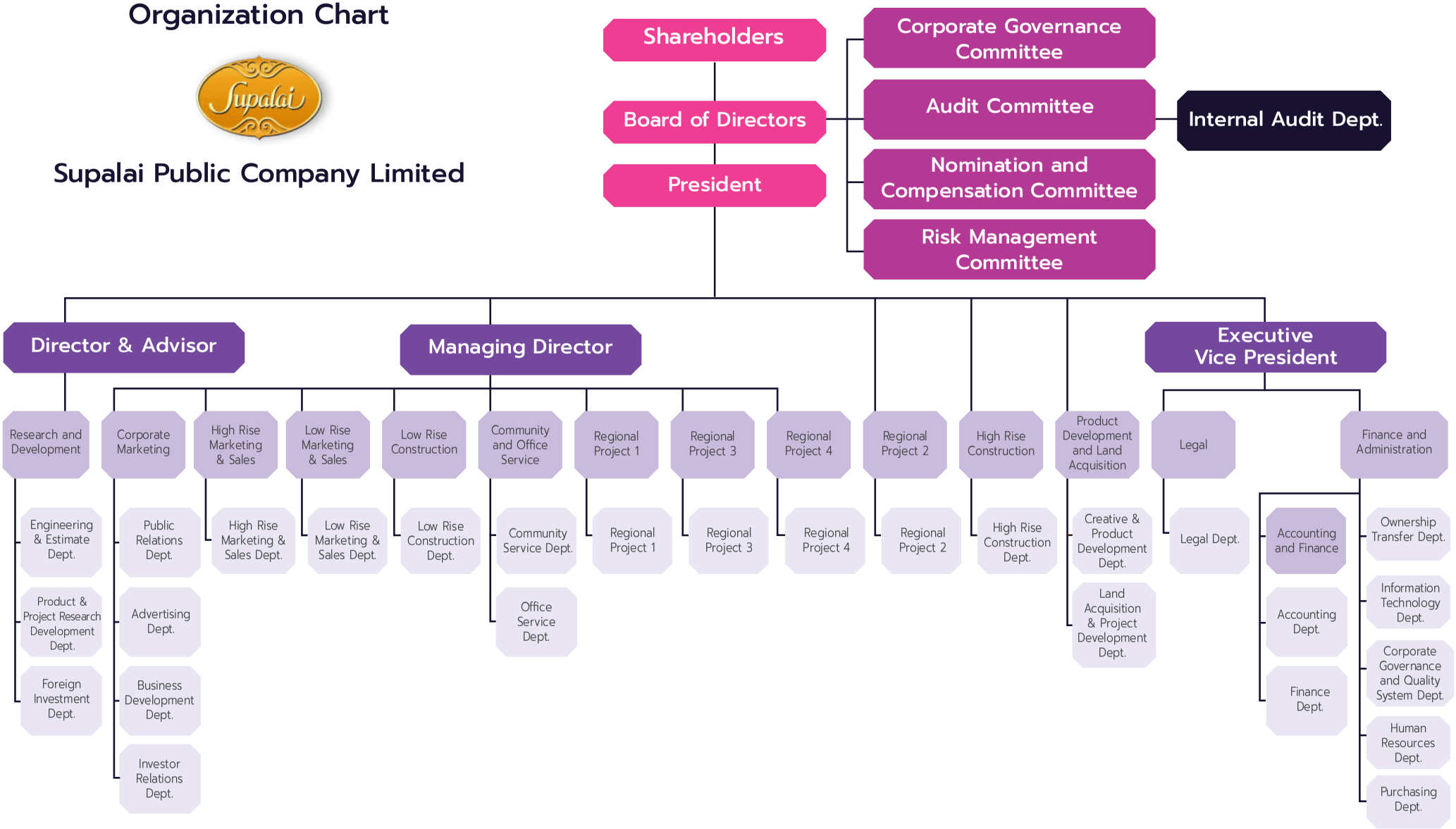
The Board of Directors reviews the matters that the Company has not been able to comply with the principles of good corporate governance on an annual basis.

7. Corporate Governance Structure and Significant Information on Board of Directors, Sub-Committees, Employees and Others

7.1 Corporate Governance Structure

Organization Chart

Supalai Public Company Limited



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 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

1



Dr.Prateep Tangmatitham
Chief Executive Officer/
Top Executive

2



Mrs.Ajchara Tangmatitham
Executive Vice President

3



Mr.Tritecha Tangmatitham
Managing Director


1
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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 Finance and Administration
5. Mr.Punnapan Nengpetch*
   Deputy Managing Director
   of Low Rise Construction
6. Mr.Kittipong Sirilugtrakun*
   Deputy Managing Director
   of High Rise Construction
7. Mr.Boonchai Chaiananbovorn*
   Deputy Managing Director
   of Regional Project 2
8. Ms.Tanwarat Punyaratana
   Assistant Managing Director
   of Low Rise Marketing & Sales
9. Mrs.Siriporn Wangsapar*
   Assistant Managing Director
   of Accounting and Finance
10. Mr.Rachai Piyavajanusorn
    Assistant Managing Director
    of Regional Project 1
11. Mrs.Suchawadee Suppha-asa
    Senior Director of
    Community and Office Service
12. Mr.Krid Chancharoensuk
    Senior Director of Legal
13. Mr.Chaijak Watanyoo
    Senior Director of Creative & Product
    Development

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 8 persons. The remaining 5 persons are not executives according to the notification of the Commission (SEC).

7.2 Information of the Board of Directors



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. Dr.Sahas Bunditkul

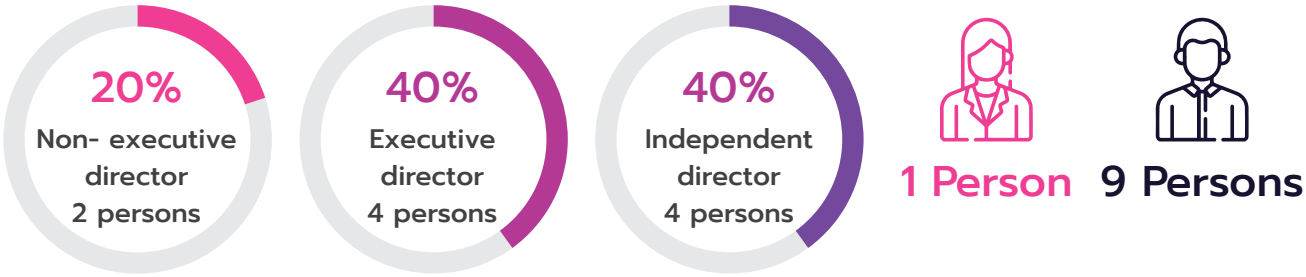
Company Secretary

Mrs.Varunee Lapitananuvat

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**

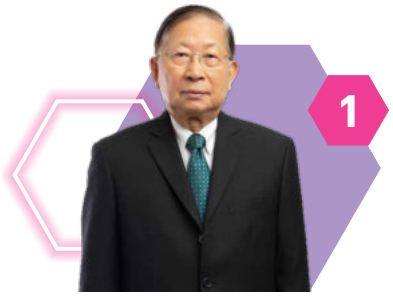
The authorized directors are Dr.Prateep Tangmatitham or Mrs.Ajchara Tangmatitham or Mr.Tritecha Tangmatitham or Mr.Krid Chancharoensuk two of these four directors jointly affix their signatures and the Company's seal.

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

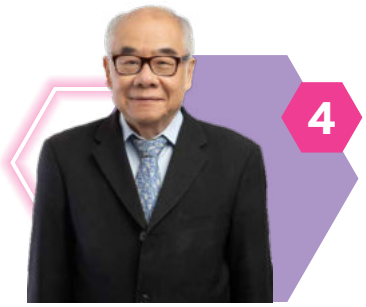
The Board of Directors defines the definition of the independent director. It refers to the directors who can express opinions to support policies that are beneficial to shareholders or report suggestions independently in accordance with the assigned mission, regardless of any interests relating to assets 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 confidence for investors and maintain the balance of good management, the Company defines the definition of the independence of "Independent Director" that are stricter than the rules set by the Capital Market Supervisory Board as follows;

1. Appointed by the Board of Directors or the Shareholders' Meeting to be an independent director.
2. Holding shares of not exceeding 0.5% of the total number of shares with voting rights of the Company, its subsidiaries, associated companies or juristic persons that may have conflict of interest, including the shares held by related persons of such independent director.
3. Not being or never been a director who takes part in management, workers, employees, advisors receiving regular salary, or a person having controlling power over the Company, its subsidiaries, associated companies, or juristic persons that may have conflicts, unless they have been discharged from the aforementioned characteristics for at least 2 years before the date of appointment as an independent director.

4. Not being a person having biological connection or legal registration in the manner of parent, spouse, sibling and child, including the spouse of the child with the executive or the major shareholder, the person having controlling power or the person being nominated to be an executive or the person having controlling power over the Company or its subsidiaries.
5. Not having or never had a business relationship with the Company, its subsidiaries, associated companies or a juristic person that may have conflicts in the manner that may impede their independent discretion, including not being or having ever been a major shareholder, a non-independent director, or an executive of a person having a business relationship with the Company, its subsidiaries, associated companies or juristic persons who may have conflicts, unless they have been discharged from the aforementioned characteristics for at least 2 years before the date of submission of the application for approval to the Office of the Securities and Exchange Commission.
6. Neither being nor use to being an auditor of the Company, its subsidiaries, associated companies or juristic persons who may have conflicts and not being a major shareholder, a non-independent director, an executive or managing partner of the audit firm where the auditors of the Company, its subsidiaries, associated companies or a juristic person who may have conflicts are working for, unless they have been discharged from the aforementioned characteristics for at least 2 years before the date of appointment as an independent director.
7. Neither being nor used to being any professional service provider and not providing legal or financial advisor services which receive a service fee of more than 2 million baht yearly from the Company, subsidiaries, associated companies or juristic persons that may have a conflict of interests. In the event that the professional service provider is a juristic person, it shall include being a major shareholder, a non-independent directors, an executive or managing partner of such professional service provider, unless they have been discharged from the aforementioned characteristics for at least 2 years before the date of appointment as an independent director.
8. Not being a director who has been appointed to represent the Company's directors, major shareholders or shareholders that relate to the major shareholders of the Company.
9. Not having any other characteristics causing to be incapable of expressing independent opinions on the Company's operations.
10. Independent Directors who have qualifications under Item 1-9 may be assigned by the Board of Directors to make decisions on the operations of the Company, its subsidiaries, associated companies or juristic persons that may have a conflict, with decisions in the form of a group.

- **Scope of Duties and Responsibilities**
  - **Chairman of the 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.
  - **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 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 2021, there was 1 meeting held on September 14, 2021, Assoc.Prof.Dr.Virach Aphimeteetamrong to be the Chairman of the Independent Director Committee and jointly consider and establish the agendas of the Board of Directors' Meeting.

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.	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. 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. 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.	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.

Chairman of the Board	Chief Executive Officer
5. Promoting constructive relationships among directors and the Board of Directors and the Management.	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 Committee 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")

- **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 the Company's vision, mission, values, strategic direction, main objective and goals and operating policy, considering and reviewing the Company's vision, mission, values, strategic direction, main objective and goals, and operating policy on a regular basis and approving them every year to be in line 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 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 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 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.

2.5 Offering of Securities to Employees and Directors.

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) 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, 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 2021, the Company held 12 Board of Directors' Meetings. The performances of the Board of Directors can be summarized as follows;

Q1

- 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, 2020.
- Considering and approving the schedule for Annual General Meeting of Shareholders.
- 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 approving the evaluation criteria of the Executive Committee.
- Considering and approving the renewal of liability insurance contract of directors and executive officers.
- Considering and approving the purchase of land and approving foreign investment.
- Acknowledging connected transactions and reporting securities holding of directors and executives.
- Considering and reviewing the charter of the Risk Management Committee
- Considering and approving the Risk Management policy
- Considering and proposing the issuance and offering of debentures
- Considering and the amendment of the Company objective clause 2
- Considering and approving on environmental policy and guidelines
- Considering and approving on social policy and guidelines

Q2

- 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, 2021
- Acknowledgment connected transactions and reporting securities holding of directors and executives.

Q3

- 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, 2021
- Considering and approving the interim dividend payments.
- Considering and approving the schedule for the Board of Directors' Meetings and the 2022 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 2022 Annual General Meeting of Shareholders.
- Acknowledging connected transactions and reporting securities holding of directors and executives.

Q4

- 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, 2021
- Acknowledging connected transactions and reporting securities holding of directors and executives
- Considering and approving the Corporate Governance policy
- Considering and reviewing Vision, Mission, Organization's Values, Management Philosophy and Organization Culture

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 Corporate Governance Committee, the Nomination and Compensation Committee and the Risk Management Committee.

7.3.2 Details of Sub-committees and Scope of Authorities and Duties

Audit Committee

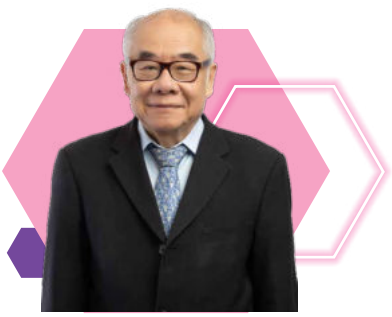
The Board of Directors approved the appointment of the Audit Committee on November 18, 1999, by selecting the Company's directors who were qualified under the Securities and Stock Exchange Act. It consists of 3 independent directors. All members of the Audit Committee are experienced and have sufficient knowledge, understanding, and capabilities on financial accounting for reviewing financial statements. The names are listed as follows:



Mr.Anant Gatepithaya
Chairman of the Audit Committee / Independent Director



Assist.Prof.Aswin Bijayayodhin
Director of the Audit Committee / Independent Director



Assoc.Prof.Dr.Somjai Phagaphasvivat
Director of the Audit Committee / Independent Director

Secretary of the Audit Committee : Ms.Toopthong Hirunyanurak

The Board of Directors establishes the charter of the Audit Committee as follow:

- **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 to be a member of the Audit Committee and an independent director.

2. Holding shares of not exceeding 0.5% of the total number of shares with voting rights of the Company, its subsidiaries, associated companies or juristic persons that may have conflict of interests. This shall include shareholding of related persons of such independent director.
3. Not being or never been a director who takes part in management, workers, employees, advisors receiving regular salary or a person having controlling power over the Company, its subsidiaries, associated companies or juristic persons that may have conflicts, unless they have been discharged from the aforementioned characteristics for at least 2 years before the date of appointment as an independent director.
4. Not being a person having biological connection or legal registration in the manner of parent, spouse, sibling and child including the spouse of the child with the executive or the major shareholder, the controlling person or the person being nominated to be an executive or the person having controlling power over the Company or its subsidiaries.
5. Not having or never had a business relationship with the Company, its subsidiaries, associated companies or a juristic person that may have conflicts in the manner that may impede their independent discretion, including not being or having ever been a major shareholder, a non-independent director or an executive of a person having a business relationship with the Company, its subsidiaries, associated company or a juristic person who may have conflicts, unless they have been discharged from the aforementioned characteristics for at least 2 years before the date of submission of the application for approval to the Office of the Securities and Exchange Commission.
6. Neither being nor used to being an auditor of the Company, subsidiaries, associated companies or a juristic person who may have conflicts and not being a major shareholder, a non-independent director, an executive or managing partner of the audit firm where the auditors of the Company, its subsidiaries, associated companies or a juristic person who may have conflicts are working for, unless they have been discharged from the aforementioned characteristics for at least 2 years before the date of appointment as an independent director.
7. Neither being nor used to being any professional service provider and not providing legal or financial advisor services which receive a service fee of more than 2 million baht yearly from the Company, subsidiaries, associated companies or a juristic person that may have a conflict of interests. In the event that the professional service provider is a juristic person, it shall include being a major shareholder, a non-independent directors, an executive or managing partner of such professional service provider, unless they have been discharged from the aforementioned characteristics for at least 2 years before the date of appointment as an independent director.
8. Not being a director who has been appointed to represent the Company's directors, major shareholders or shareholders that relate to the major shareholders of the Company.

9. Not having any other characteristics causing to be incapable of expressing independent opinions on the Company's operations.
10. Independent directors who have qualifications under Item 1-9 may be assigned by the Board of Directors to make decisions on the operations of the Company, its subsidiaries, associated companies or a juristic persons that may have a conflict, with decisions in the form of a group.

- **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 Department as well as approving a proposal of appointment, transfer and termination of the Head of the Internal Audit Department or any other departments 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.

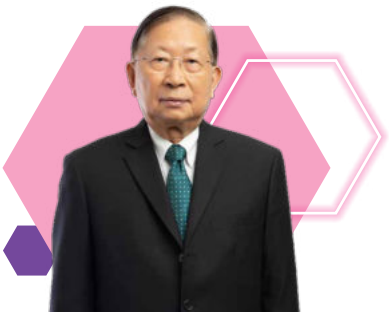
- **Miscellaneous**

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 Department.

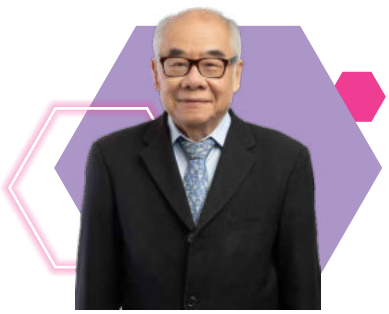
Interested persons can view the full version of such charter at the Company's website, www.supalai.com, under the section: About us / Board of Director / Sub-committee / Audit Committee / Audit Committee Charter

Nomination and Compensation Committee

The Board of Directors approved the appointment of the Nomination and Compensation Committee which consists of 3 members as follows:



Assoc.Prof.Dr.Virach Aphimeteetamrong
Chairman of the Nomination and Compensation Committee / Independent Director



Assoc.Prof.Dr.Somjai Phagaphasvivat
Director of the Nomination and Compensation Committee / Independent Director



Mrs.Ajchara Tangmatitham
Director of the Nomination and Compensation Committees / Executive Director

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

8. 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.
9. Considering criteria and structures of compensation for the Chief Executive officer and the executives at the level of Assistant Managing Director or higher level to create motivation according to the strategic plans and the shareholders' benefits, such as the forms of remuneration, the level of remuneration compared to the industry, in order to propose it to the Board of Directors for approval, both in monetary and non-monetary forms, to be appropriate in line with the strategies, long-term goals, operating results of the Company, which connects to the value that the Company generates for shareholders and in the nature comparable to the industry level, experiences and duties assigned to directors.
10. 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.
11. 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

12. 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.
13. Reviewing the policy on diversity of structure of the Company's directors to be in line with the Company's business strategies.
14. Reviewing and improving the charter of the Nomination and Compensation Committee and proposing it to the Board of Directors for approval.
15. The Nomination and Compensation Committee has the authority to invite executives or related persons to attend the meeting for clarifying additional information.

16. The Nomination and Compensation Committee may ask an expert for advice to ensure the effective performance of duties under the charter at the expenses of the Company.
17. 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.
18. Considering the knowledge development plan of senior executives to have skills and characteristics that are necessary to drive the organization towards its goals.
19. The Nomination and Compensation Committee is entitled to attend trainings or activities in order to enhance work-related knowledge by using the Company's resources.
20. Considering the name list of directors submitted by shareholders in advance and proposing them to the Board of Directors and shareholders for consideration respectively.
21. 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 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 report, including providing the disclosure of independence or supervising that there is no conflict of interest of advisors of the Nomination and Compensation Committee.

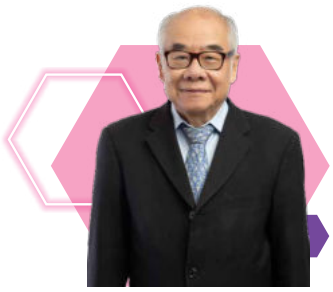
- **Performance Evaluation of the Nomination and Compensation Committee**

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.

Corporate Governance Committee

The Board of Directors approved the appointment of the Corporate Governance Committee, which consists of 4 members as follows;



Assoc.Prof.Dr.Somjai Phagaphasvivat
Chairman of the Corporate Governance Committee / Independent Director



Mr.Atip Bijanonda
Director of the Corporate Governance Committee / Director



Mr.Prasas Tangmatitam
Director of the Corporate Governance Committee / Director



Mr.Tritecha Tangmatitham
Director of the Corporate Governance Committee / Director

Secretary of the Corporate Governance Committee: Ms.Toopthong Hirunyanulak

The Board of Directors establishes the charter of the Corporate Governance Committee as follows:

- **Constitution of the Corporate Governance Committee**

  It consists of at least 3 members and at least one member must have knowledge and understanding on good corporate governance principles. The Chairman of the Corporate Governance Committee is an independent director.

- **Qualifications of the Corporate Governance Committee**

  1. The Nomination and Compensation Committee will consider and select members from the Company's directors and / or qualified persons to propose them to the Board of Directors for consideration. After that, such person will be appointed by the Board of Directors to be a member of the Corporate Governance Committee.
  2. Not having any other characteristics causing to be incapable of expressing independent opinions on corporate governance.

- **Scope of Duties and Responsibilities**

  1. Determining important principles and practices of effective and appropriate corporate governance processes for the Company.

2. Supervising operations of directors and the Management in order to be in accordance with the good corporate governance principles of institutes, such as the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.
3. Assigning the good corporate governance working group to supervise the good corporate governance policy of the Company.
4. Developing and announcing excellent corporate governance principles.
5. Establishing policies and supporting the annual self-assessment of corporate governance standards.
6. Developing and preparing a plan to supervise the compliance with the announced corporate governance principles.
7. Considering and reviewing the application of the corporate governance code (CG Code) to the Company's situations appropriately at least once a year, including suggestions from institutes or agencies relating to the Board of Directors.
8. Reviewing the continuity and appropriateness of the handbook of directors for the Company's businesses, including considering and proposing the regulations of the Board of Directors and all committees appointed by the Company.
9. Suggesting the ethical requirements and code of conduct for directors, executives and employees.
10. Considering and reviewing the continuity and appropriateness of the handbook of corporate governance policy for the Company's businesses.
11. Considering and reviewing the values on good corporate governance, including announcing the statements on good corporate governance of the Company to the public.
12. Supporting the dissemination of the culture of good corporate governance to allow executives and employees at all levels to understand and perform effective results in practical way.
13. Reviewing the good corporate governance of the Company and reporting it to the Board of Directors and providing opinions on practices and suggesting for improvement as appropriate.
14. Supervising the good corporate governance principles to have effective results in practical way.
15. Providing advices to the working group to be ready for the participation in the ranking of good corporate governance organized by the external central agency at least once every 3 years.
16. Establishing the system for receiving complaints on corporate governance and ethics and code of conduct of directors, executives and employees from stakeholders.

17. The Corporate Governance Committee has the authority to invite related persons or persons deemed fit to attend the meeting or clarify related matters.
18. The Corporate Governance Committee has duties and responsibilities to report the activities of the Corporate Governance Committee or any other duties assigned by the Board of Directors to the Board of Directors at least once a year.
19. The Corporate Governance Committee may seek advices from expert to ensure the effective performance of duties under the charter at the expenses of the Company.
20. The Corporate Governance Committee is entitled to attend trainings or activities in order to enhance work-related knowledge by using the Company's resources.
21. Reviewing and improving the charter of the Corporate Governance Committee and proposing it to the Board of Directors for approval.
22. Monitoring and providing advices on operations of corporate social responsibility (CSR).

- **Reporting**

  After each Corporate Governance Committee's Meeting, the meeting secretary summarizes the opinions of the Corporate Governance Committee's Meeting and proposes them to the Board of Directors for acknowledgment and / or consideration within the date of the next Board of Directors' Meeting.

- **Performance Evaluation of the Corporate Governance Committee**

  The Corporate Governance Committee provides the performance evaluation 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.

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 Committee / Corporate Governance Committee Charter.

Risk Management Committee

The Board of Directors approved the appointment of the Risk Management Committee, which consists of 14 members as listed below;



Risk Management Committee

1. Mr.Atip Bijanonda
   Position in the Risk Management Committee
   Chairman
   Position in the Company
   Director

2. Mr.Anant Gatepithaya
   Position in the Risk Management Committee
   Director
   Position in the Company
   Independent Director

3. Mr.Tritecha Tangmatitham
   Position in the Risk Management Committee
   Director
   Position in the Company
   Director

4. Mrs.Varunee Lapitananuvat
   Position in the Risk Management Committee
   Director
   Position in the Company
   Management Director

5. Mr.Punnapan Nengpetch
   Position in the Risk Management Committee
   Director
   Position in the Company
   Management Director

6. Mr.Kittipong Sirilugtrakun
   Position in the Risk Management Committee
   Director
   Position in the Company
   Management Director

7. Mr.Boonchai Chaiananbovorn
   Position in the Risk Management Committee
   Director
   Position in the Company
   Management Director

8. Ms.Tanwarat Punyaratana
   Position in the Risk Management Committee
   Director
   Position in the Company
   Management Director

9. Mrs.Siriporn Wangsapar
   Position in the Risk Management Committee
   Director
   Position in the Company
   Management Director

10. Mr.Rachai Piyavajanusorn
    Position in the Risk Management Committee
    Director
    Position in the Company
    Management Director

11. Mrs.Suchawadee Suppha-asa
    Position in the Risk Management Committee
    Director
    Position in the Company
    Management Director

12. Mr.Krid Chancharoensuk
    Position in the Risk Management Committee
    Director
    Position in the Company
    Management Director

13. Mr.Chaijak Watanyoo
    Position in the Risk Management Committee
    Director
    Position in the Company
    Management Director

14. Mr.Sittha Chaiyakhet*
    Position in the Risk Management Committee
    Director
    Position in the Company
    Management Director

Remarks : * Resignation was effective from September 1st, 2021.

Risk Management Sub-committee

The Board of Directors approved the appointment of the Risk Management Sub-committee, which consists of 12 members as listed below;

First Name – Last Name			Position in the Risk Management Sub-Committee	Position in the Company
1	Mr.Tritecha	Tangmatitham	Chairman	Director
2	Mrs.Varunee	Lapitananuvat	Director	Management Director
3	Mr.Punnapan	Nengpetch	Director	Management Director
4	Mr.Kittipong	Sirilugtrakun	Director	Management Director
5	Mr.Boonchai	Chaiananbovorn	Director	Management Director
6	Ms.Tanwarat	Punyaratana	Director	Management Director
7	Mrs.Siriporn	Wangsapar	Director	Management Director
8	Mr.Rachai	Piyavajanusorn	Director	Management Director
9	Mrs.Suchawadee	Suppha-asa	Director	Management Director
10	Mr.Krid	Chancharoensuk	Director	Management Director
11	Mr.Chaijak	Watanyoo	Director	Management Director
12	Mr.Sittha	Chaiyakhet*	Director	Management Director

Remarks * Resignation was effective from September 1st, 2021.

The Board of Directors establishes the charter of the Risk Management Committee as follows;

- **Constitution of the Risk Management Committee**

The Risk Management Committee is appointed by the Board of Directors. It consists of at least one member of the Management Committee and an independent director.

- **Qualifications of the 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, Operational Risk, Financial Risk, Compliance Risk, Market Risk, Social and Environmental Risk, Cyber Risk and Emerging Risk.
3. To set up Risk appetite and Risk Tolerance.
4. To degree of Risk by Likelihood and Impact of major Risk.
5. To follow up and assess the degree of risk to be continuous and oversee the Business Continuity Plan.
6. To consider material issues on sustainability.
7. To establish the internal control system that covers all aspects.
8. 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.
9. To consider and review the risk limits and corrective measures in the event where it is not within the risk limits.
10. The Risk Management Committee is empowered to invite the executives or those concerned to attend meeting for further clarification.
11. The Risk Management Committee may, at the Company's expense, ask for advice from specialists to enable efficient performing of duty under the charter.
12. To provide communication, activity or process to operate to create awareness about risk management. By providing trainings approach to risk management to executives and employees.
13. To consider and approve produce a risk management manual to be distributed to employees.
14. To approve Risk Mapping and Risk Radar Chart by taking into account the relationship between the risks and the impact toward each unit of the Company.
15. To oversee and promote the Risk Management Culture throughout the organization for sustainable growth.
16. To arrange 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.
17. 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.

18. 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.
19. 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



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

The Management Committee consists of the Chief Executive Officer, Executive Vice President, Managing Director, Deputy Managing Director, Assistant Managing Director and Senior Director. The Management Committee's Meeting shall be held at least once every quarter.



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 Finance and Administration
5. Mr.Punnapan Nengpetch*
   Deputy Managing Director
   of Low Rise Construction
6. Mr.Kittipong Sirilugtrakun*
   Deputy Managing Director
   of High Rise Construction
7. Mr.Boonchai Chaiananbovorn*
   Deputy Managing Director
   of Regional Project 2
8. Ms.Tanwarat Punyaratana
   Assistant Managing Director
   of Low Rise Marketing & Sales
9. Mrs.Siriporn Wangsapar*
   Assistant Managing Director
   (Chief Financial Officer)
10. Mr.Rachai Piyavachanusorn
    Assistant Managing Director
    of Regional Project 1
11. Mrs.Suchawadee Suppha-asa
    Senior Director of Community
    and Office Service
12. Mr.Krid Chancharoensuk
    Senior Director of Legal
13. Mr.Chaijak Watanyoo
    Senior Director of Creative & Product
    Development

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 8 persons. The remaining 5 persons are not executives according to the notification of the Commission (SEC).

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.

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 2021, the Company has the top four highest-ranking executives, totaling 8 persons, whose remuneration is as follows;

(Unit : Thousand Baht)

Remuneration	Amount of the Year 2021
	Top four highest-ranking executives, totaling 8 persons
Total of salary and special compensation	157,769
Total Provident Fund	5,563
Total	**163,332**

There 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 for sale to the general public, which help strengthen the stability of the family institution.
2. Annual health checkup.

7.5 Employee Information

The Company has a total of 1,318 employees. In 2021, the Company paid remuneration to its employees in the total amount of 1,034 million Baht, including salary, overtime pay, sales incentive, special remuneration, professional fee, and contributions to the provident fund, etc.

2022	Amount
Operational Officer (person)	1,093
Executive Officer (person)	225
Total (person)	**1,318**
Employee Remuneration (Million Baht)	1,034

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.

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), where employees can choose a sub-investment plan according to the policy specified by the Company based on the level of risk and the requirements of employees.

Details	
With/Without Provident Fund (PVD)	Yes
Number of employees participating in PVD (Person)	1,180
Proportion of employees participating in PVD/All employees	90%

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 29 May 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 the interest 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. Have 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. Internal Audit Supervisor and Supervisor of Corporate Compliance of the Company

The Company assigned Ms. Toopthong Hirunyanulak to hold the position of Internal Audit Supervisor and Supervisor of Corporate Compliance of the Company as she possesses qualifications and operational experiences and is a person with knowledge and understanding of the Company's businesses. She 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 and Supervisor of Corporate Compliance of the Company are disclosed in Attachment 3.

7.6.2 Investor Relations



Supalai Public Company Limited has listed its shares 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 has presented its operational results to analysts and investors regularly in the form of activities, such as "Analyst Meeting" and participated in "Opportunity Day" with the Stock Exchange of Thailand on a quarterly basis as well as the 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 institutional investors.

For any further information, please contact Miss Tawanna Termwattanakorn, the Investor Relations Department, Supalai Public Company Limited at 0-2725-8888 ext. 82201 or email: ir_spali@supalai.com or www.supalai.com.

7.6.3 Auditing Fee



For the fiscal year 2021, Supalai Public Company Limited and its subsidiaries paid for audit fees of the 7,523,000 Baht to EY in Thailand and EY member firms in overseas, which the auditors worked for there.

Neither the auditor firm nor the auditor has relationship nor any interest with the Company / executives / major shareholders or persons related to such persons. The auditor is independent and qualified to be auditor of the Company and has also been approved by the Office of the Securities and Exchange Commission, Thailand.

Unit : Baht	2021	2020
1. Auditing Fee		
• Auditing fee of the Company	**2,550,000**	2,550,000
• Auditing fee of subsidiaries in Thailand	**1,330,000**	1,290,000
• Auditing fee of overseas subsidiaries	**3,643,000**	2,843,000
2. Non-Auditing fee (The Company and subsidiaries)	**-None-**	-None-
Total Auditing fee	**7,523,000**	**6,683,000**

7.6.4 In case of a foreign company, clearly identify the name of the person assigned to be the representative in Thailand and local contact information. In this regard, such person shall have a Thai nationality and is domiciled in Thailand.

-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 criteria providing and process for remuneration in a systematic manner are 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 2021, 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.

Disclosure of Election of Directors through Shareholders' Meeting

Before the meeting begins, the chairman would assign the Company Secretary to inform the meeting clearly of the guidelines for e-Shareholder Meeting and explain the method of inquiry and answers, vote-counting, and vote counting procedures for each agenda under the articles of association and notification of vote results.

Explanation on voting procedures and vote counting are as follows;

- At the time of voting, shareholders shall use the DAP e-Shareholders Meeting system and press the "Vote" button to cast a vote. Shareholders can vote with agree, disagree, or abstain. However, the Company sets the time limit for voting for 2 minutes.
- The shareholders 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 approve, disapprove, or abstain from voting. Split votes in other ways were disallowed.
- In the case that the proxies attend the meeting, if the grantor already cast an advance vote and the staff counts the votes according to the intention of shareholders in advance, proxies shall not cast a vote at the meeting. If the grantor does not specify the intention of vote casting in any agenda or does not clearly specify it, the proxies is able to cast a vote as deemed appropriate.
- For vote-counting, the Meeting would count votes of shareholders present at the Meeting and casted 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 who approve, disapprove and abstain as follows:

    1. For the agenda to be approved by the majority votes of shareholders who attended the Meeting and had casted their votes, the Company officer shall count only the votes of the shareholders with voting right, who voted for approval and disapproval. Abstention would not be counted. 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 majority votes, more than or equal to two-third of the votes of from shareholders attending and eligible to vote shall be required. The Company shall count the votes of approval, disapproval, and abstention.
    3. For the agenda to be approved by the majority votes, more than or equal to three-fourth of the votes from shareholders attending and eligible to vote shall be required. The Company shall count the votes of approval, disapproval, and abstention.

4. In case of the Meeting was closed for each agenda, Shareholders cannot vote in the past agendas.

- 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.
- The votes for each agenda will be counted from the votes of the shareholders attending the Meeting and entitled to vote on such agenda. Therefore, the number of shareholders and votes on each agenda item may be not the same as some shareholders may log out of DAP e-Shareholders Meeting or log in to DAP e-Shareholders Meeting.
- It was the Meeting by means of electronic method, there were no invalid ballots.
- Notification of Vote Results, The Company will announce the vote results after the end of the period offering the opportunity to shareholders to vote on that 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 abstains, was required to vote by using DAP e-Shareholder Meeting. 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. 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 and would not add any agenda without notifying the shareholders in advance.

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 2021, the Company had organized 12 meetings of the Board of Directors, whereby and advisor attending the meetings. Supalai 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 2021, Director and Top Management attended training courses as follows:

ระดับ	Name	Attending Training Course
Director	• Mr.Tritecha Tangmatitham	• Capital Market Academy, Class 31
Top Management	• Mrs.Varunee Lapitananuvat • Mr.Punnapan Nengpetch • Mr.Kittipong Sirilugtrakun • Mr.Boonchai Chaiananbovorn • Ms.Tanwarat Punyaratana • Mr.Rachai Piyavachanusorn • Mrs.Suchawadee Suppha-asa • Mr.Krid Chancharoensuk • Mr.Chaijak Chaiyakhet	• Seminar: The Standard Economic Forum 2021 The Great Reform: THAILAND'S TIPPING POINT FOR ASUSTAINABLE FUTURE

	• Mrs.Siriporn Wangsapar	• 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
		• Seminar: The Standard Economic Forum 2021 The Great Reform: THAILAND'S TIPPING POINT FOR A SUSTAINABLE FUTURE

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 12 areas as follows:

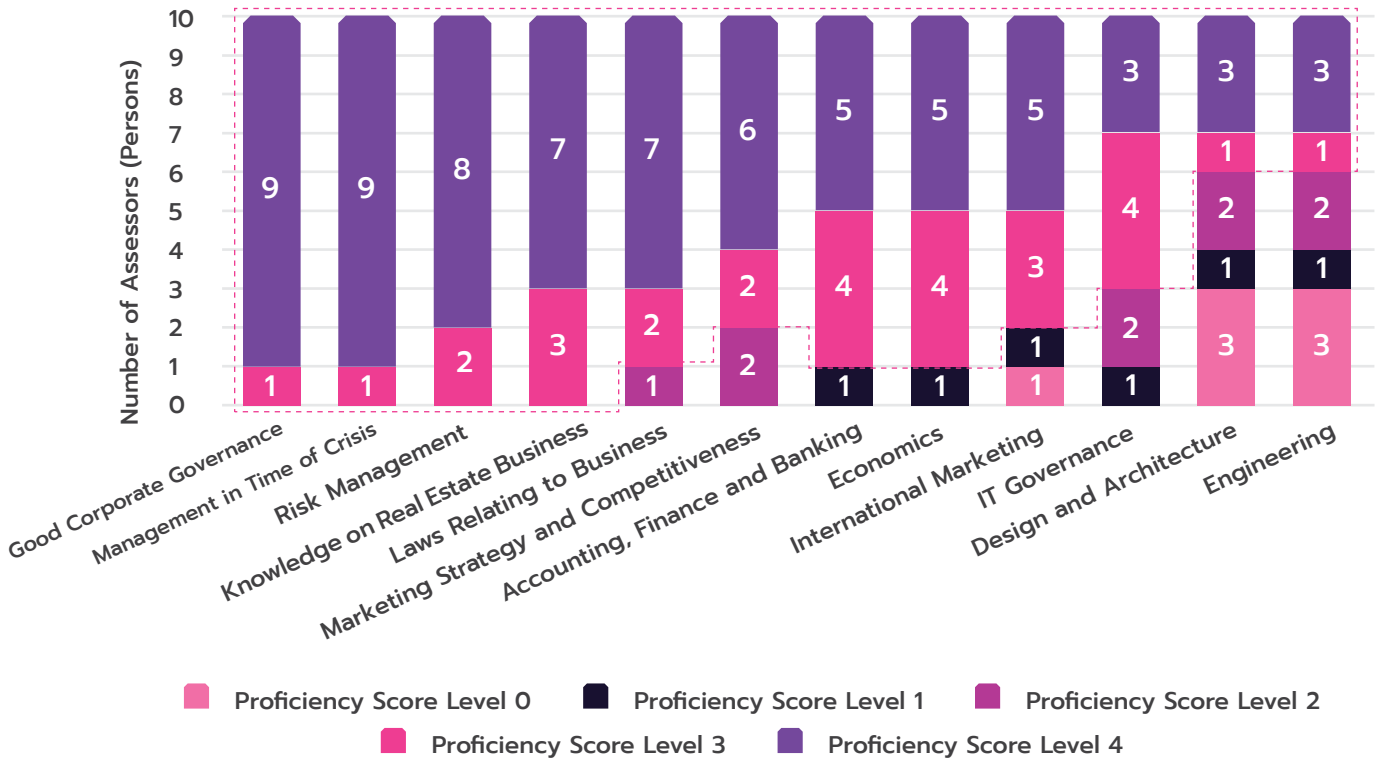
1. Good Corporate Governance
2. Risk Management
3. Knowledge on Real Estate Business
4. Laws Relating to Business
5. Marketing Strategy and Competitiveness
6. Management in Time of Crisis
7. Accounting, Finance and Banking
8. Economics
9. IT Governance
10. International Marketing
11. Design and Architecture
12. Engineering

Rules on self-assessment regarding necessary skills for performing duties of the Board of Directors are as follows:

Level of Expertise (%)	Score
More than 86	4
76 - 85	3
66 - 75	2
50 - 65	1
Less than 50	0

The company secretary submitted the form of self-assessment on Board Diversity to all members of the Board of Directors for conducting self-assessment on an annual basis. After each director has completed the self-assessment, it will be submitted to the company secretary. In order to collect scores for self-assessment on Board Diversity. In 2021 the Nomination and Compensation Committee considered and screened that The Board of Directors had knowledge and ability which was suitable to perform their duties efficiently. The diversity of capabilities helps enhance the thinking balance, work quality, and decision-making performance of the Board that is beneficial to the Company's business operations. More than half of directors has skills and knowledge in 12 areas from the level of 76% (Level 3).

The results of the Board Diversity Assessment for the year 2021 showed the number of directors who are rated for each level of proficiency separately based on the skills required to perform their duties.



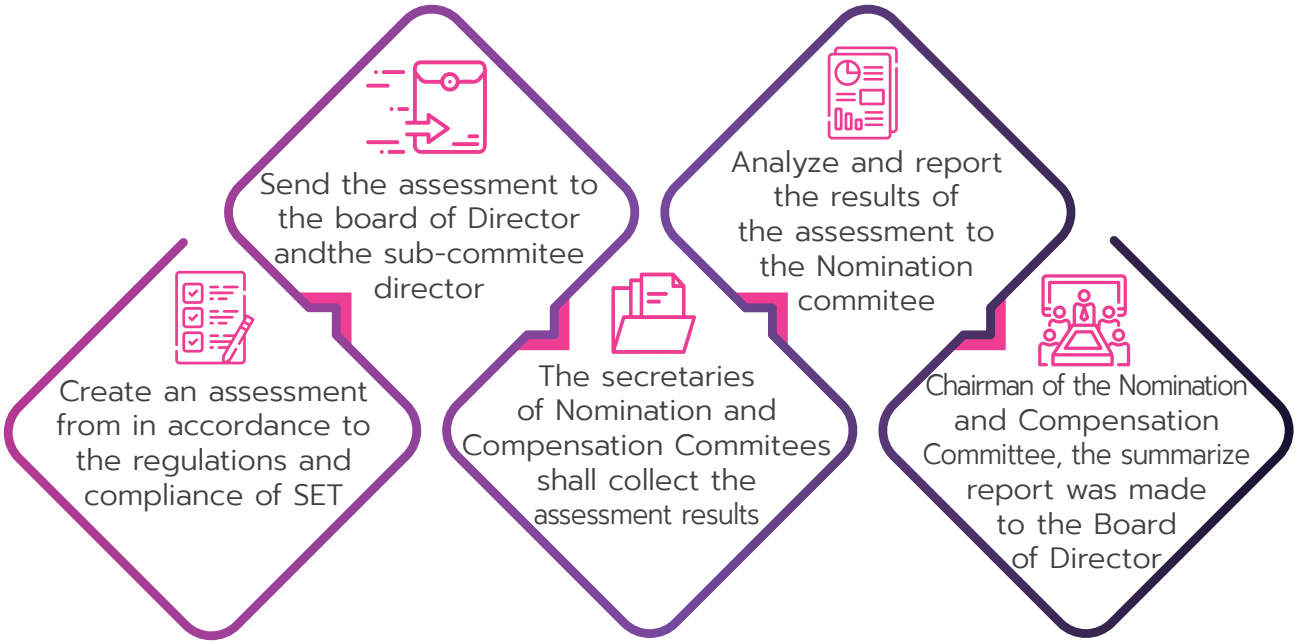
Performance Assessment of the Committee

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 2021, 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 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 2021, the report was made to the Board of Directors' meeting on 22 February 2022.



The assessment results in percentage are as follows:

Level of Score	Rate
More than 85%	Excellent
75 - 84%	Very Good
65 - 74%	Good
50 - 64%	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	
	The Whole Board of Directors	Individual Member of the Board of Directors (Self- Assessment)
Amount of Items	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.	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.

	Performance Assessment of the Board of Director	
	The Whole Board of Directors	Individual Member of the Board of Directors (Self- Assessment)
Detail	4. Performance of the Board of Directors. 5. Relations with management department. 6. Self Development of the Board of Directors and Executive.	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.
Rate	Excellent	Excellent
Average of Score	95%	94%

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	
	The Whole Sub-Committee	Individual Member of the Sub-Committee (Self- Assessment)
Amount of Items	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.

	Performance Assessment of Sub-Committee		Assessment Results of Individual Director (Self-assessment)	
	Rate	Average of Score	Rate	Average of Score
The Audit Committee	Excellent	100%	Excellent	97%
The Nomination and Compensation Committee	Excellent	97%	Excellent	100%
The Corporate Governance Committee	Excellent	100%	Excellent	100%
The Risk Management Committee	Excellent	94%	Excellent	89%

Performance Assessment of the 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 consider both the short and long-term remuneration of the Chief Executive Officer to comply with the result of performance based on indicators.

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:

1. Business performance area consists of business performances, inventory management and customer satisfaction.
2. Social, environmental, and good governance area reflects sustainable business operations.

In 2021, 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. 2/2565 on February 22, 2022, 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	Directors' meetings for the Year 2021																				
	Board of Director			Audit Committee			Nomination and Compensation Committee			Independent Committee			Corporate Governance Committee			Risk Management Committee			Risk Management Sub-Committee		
	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total
1. Dr.Prateep Tangmatitham	12/12	-	12/12	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-
2. Mrs.Ajchara Tangmatitham	12/12	-	12/12	-	-	-	2/2	-	2/2	-	-	-	-	-	-	-	-	-	-	-	-
3. Mr.Tritech Tangmatitham	11/12	1/12	12/12	-	-	-	-	-	-	-	-	-	1/1	-	1/1	2/2	-	2/2	2/2	-	2/2
4. Mr.Anant Gatepithaya	9/12	3/12	12/12	9/12	3/12	12/12	-	-	-	1/1	-	1/1	-	-	-	2/2	-	2/2	-	-	-
5. Assoc.Prof.Dr.Virach Aphimeteetamrong	11/12	1/12	12/12	-	-	-	2/2	-	2/2	1/1	-	1/1	-	-	-	-	-	-	-	-	-
6. Assoc.Prof.Dr.Somjai Phagaphasvivat	8/12	4/12	12/12	7/12	4/12	11/12	2/2	-	2/2	1/1	-	1/1	1/1	-	1/1	-	-	-	-	-	-
7. Assist.Prof.Aswin Bijayayodhin	8/12	4/12	12/12	8/12	4/12	12/12	-	-	-	1/1	-	1/1	-	-	-	-	-	-	-	-	-
8. Mr.Atip Bijanonda	11/12	1/12	12/12	-	-	-	-	-	-	-	-	-	1/1	-	1/1	2/2	-	2/2	-	-	-
9. Mr.Prasas Tangmatitam	11/12	1/12	12/12	-	-	-	-	-	-	-	-	-	1/1	-	1/1	-	-	-	-	-	-
10. Mr.Krid Chancharoensuk	10/12	2/12	12/12	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	-	-	-
Total number of meetings	12			12			2			1			1			2			2		
Percentage of meeting	100			97.22			100			100			100			100			100		

Remarks : *Meeting attendance via electronic media of the Board of Directors was in accordance with the Emergency Decree on Electronic Meeting B.E.2563 (2020), effective April 19, 2020.

Efficiency Evaluation of the Board Meetings

The Company has organized efficiency evaluation of every Board meeting on a yearly basis. In 2021, 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 (%)	Rate
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 2021 was 97.81%, 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-committee 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 2021, The Annual General Meeting on April 21, 2021, resolved that approve the Remuneration for Board of Directors, as detail below

Remuneration for the Board of Directors	
1. Remuneration/month	Chairman, Director 40,000 baht/person/month
2. Special Remuneration/year	Chairman, Director 600,000 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 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/month/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 2021						
	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 Committee 1 Meeting	Director of the Nomination and Compensation Committee 1 Meeting	Director of the Risk Management Committee 2 Meetings		
1. Dr.Prateep Tangmatitham Chairman of the Board, Chief Executive Officer	480	-	-	-	-	600	1,080
2. Mrs.Ajchara Tangmatitham Director of the Board, Executive Vice President, Director of the Nomination and Compensation Committee	480	-	-	-	-	600	1,080
3. Mr.Tritecha Tangmatitham Director of the Board, Managing Director, Director of the Corporate Governance Committee, Director of the Risk Management Committee	480	-	-	-	-	600	1,080
4. Mr.Anant Gatepithaya Chairman of Independent Director, Chairman of the Audit Committee, Director of the Risk Management Committee	480	360	-	-	50	600	1,490
5. Assoc.Prof.Dr.Virach Aphimeteetamrong Chairman of the Independent Director, Chairman of the Nomination and Compensation Committee	480	-	-	60	-	600	1,140

Name of Directors	Remuneration in from Cash in 2021						
	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 Committee 1 Meeting	Director of the Nomination and Compensation Committee 1 Meeting	Director of the Risk Management Committee 2 Meetings		
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 Committee	480	300	30	50	-	600	1,460
7. Assist. Prof.Aswin Bijayayodhin Independent Director, Director of the Audit Committee	480	300	-	-	-	600	1,380
8. Mr.Atip Bijanonda Director of the Board, Director of the Corporate Governance Committee, Chairman of the Risk Management Committee	480	-	25	-	60	600	1,165
9. Mr.Prasas Tangmatitam Director of the Board, Director of the Corporate Governance Committee	480	-	25	-	-	600	1,105
10. Mr.Krid Chancharoensuk Director of the Board, Director of the Risk Management Committee	480	-	-	-	-	600	1,080
Total	**4,800**	**960**	**80**	**110**	**110**	**6,000**	**12,060**

2. Financial Compensation for Executive Board Members of fiscal year 2018-2021

(Unit : Thousand Baht)

Detail	2018		2019		2020		2021	
	Persons	Amount	Persons	Amount	Persons	Amount	Persons	Amount
1. Compensation/month	11	6,305	10	5,995	10	6,005	10	6,060
2. Special Remuneration/year	11	7,700	10	8,000	10	7,300	10	6,000
Total		14,005		13,995		13,305		12,060

Remarks: In 2021, Special Remuneration increase

3. Financial Remuneration for Board of Directors holding Position of Director in its Subsidiary

(Unit : Thousand Baht)

Remuneration	Amount in 2021
	3 Board of Directors*
Salary and Special Remuneration	9,392

Remarks: * Dr.Prateep Tangmatitham, Mrs.Ajchara Tangmatitham and Mr.Tritecha Tangmatitham receive remuneration from Haadyai Nakarin Company Limited and 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 set out a policy in supervising the operations of its subsidiaries. by selecting the directors of the Company who have relevant knowledge, skills, qualifications and experience in line with the type of the businesses of the subsidiaries to be the competent directors who have controlling powers over the subsidiaries as approved by the Board of Directors. In the event that the subsidiaries have important issues such as increase or decrease of capital, dissolution of the subsidiaries or associated companies, they shall always seek prior approval from the Board of Directors. Moreover, the supervision shall ensure that the operations of the subsidiaries and associated companies are transparent. Therefore, their auditors must be from the same auditing company that provides services to the Company in order for the auditors to audit business transactions and seek appropriate and sufficient evidence to express opinions on consolidated financial statements. In the past, the Board of Directors resolved to approve the appointment of directors with scope of powers, duties and responsibilities as follows:

- The Board of Directors executes resource allocation and management efficiently and effectively by considering the impact and resource development throughout the value chain to achieve the main objectives and goals in a sustainable manner. For example, the independent directors investigate construction project and inquire about issues or concerns from management in addition to providing management guidance in order to achieve the Company's goals.

- Supervising the operation of the Company and its subsidiaries in accordance with the rules and regulations of the relevant authorities, being responsible for and maintaining interests of shareholders to sustainably create value for the business, and disclosing information adequately, accurately, completely, standardly, and transparently to shareholders and all stakeholders
- Supervising the proper and effective internal control system by assigning the Internal Audit Section to review the operating system and report directly to the Audit Committee of the Company, supervising the Company and its subsidiaries to apply the same ERP (Enterprise Resource Planning) system to support convenient and fast operation, enhance operational efficiency, and provide a good internal control system, and supervising directors, executives, and employees of the Company and its subsidiaries to comply with the Code of Conduct Manual and policies based on good corporate governance principles, such as prevention of conflicts of interest and policies relating to anti-corruption by providing communication channels as well as monitoring the compliance with policies and practices on corporate governance, such as participation in employee cognitive ability test on compliance with code of conduct through the E-learning program once a year, which is the same guidelines adopted by the Company



8.1.4 Monitoring Compliance with Policies and Practices on Corporate Governance

(1) Prevention of Conflicts of Interest

The Company has complied with the policy on conflicts of interest. All directors, executives and employees, including employees of its subsidiaries and associated companies, strictly abide by such policy. All employees must report situations of conflicts of interest when starting operations and whenever there is a change of any situation that is believed to create a conflict of interest. In the event that an employee suspects that there is a conflict of interest or if there is something that may cause others to consider that it is a conflict of interest, it must be reported to the supervisor and the report must be submitted to the Corporate Governance Department immediately. It is regarded as the Company's internal control process, which stipulates the Audit Committee and the Internal Audit Unit to be a person monitoring, supervising and managing conflicts of interest. This is to prevent conflicts between personal interests of employees or related persons and the overall interests of the Company. All directors, executives and employees are required;

- Not to use information from their positions and duties to create personal benefits. To make business decisions, the best interests of the Company's customers and shareholders must be taken into account without the influence of personal reasons or their family members, which does not meet the above principles.
- To avoid any personal interests that will negatively affect the performance of duties for the interests of the Company or make it difficult to perform operations properly, such as investing or being involved in any business opportunity in which the Company is interested and knowing such information due to operations under the responsibility of employees.
- Not to exploit in organizations that operate businesses with the Company or are a competitor of the Company or not to operate businesses on behalf of the Company with those who are members of their families or with a business organization in which they or their family members are significantly involved.
- Not to be an employee, director, partner, or consultant of a business organization that operates businesses with the Company or seeks for business operations with the Company or is a competitor of the Company.
- Not to engage in businesses that provides services to the Company's key competitors or relates to self-employed works or works employed by others, which causes a negative impact on operations of the Company in any case.
- There is a policy for directors and executives having a stake in any agenda or possibly having interests that may conflict with the interests of the Company. Company Secretary Department will not submit such agenda and directors having a stake must temporarily leave the meeting room and abstain from voting on that agenda and must not participate in the approval process. This is the tradition of the Company that has been always conducted by the Board of Directors, whereas directors are not allowed to attend the Board of Directors' meeting on such agenda.

- If there is any related transaction or transaction with a conflict of interest, the Board of Directors establishes a policy for considering and approving transactions, which must be approved by the Board of Directors before proceeding. In addition, information on details of transactions, transaction value, reason and necessity are disclosed in the annual registration statement and the Annual Report in (Form 56-1 One Report) accordance with the regulations of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission. The Audit Committee is required to attend the meeting to consider and monitor fair and reasonable related transactions. Appropriate pricing policy is also established by mainly taking into account the highest benefits of the Company.

However, all directors, executives and employees must disclose information when there is any situation which is believed to create a conflict of interest. In the event that an employee suspects that there is a conflict of interest or if there is something that may cause others to consider that it is a conflict of interest, it must be reported to the Board of Directors immediately. Plus, business opportunities from the use of assets or information of the Company must be disclosed before exploiting such opportunities for personal benefits. They must not use any assets or information or positions and duties of the Company for personal benefits. A questionnaire on the disclosure of conflicts of interest is provided through the Google Form system. The guidelines are as follows;

All employees are required to report situations of conflicts of interest when starting operations and whenever there is a change of any situation that is believed to create a conflict of interest.

In the event that an employee suspects that there is a conflict of interest or if there is something that may cause others to consider that it is a conflict of interest, it must be reported to the supervisor. Supervisors and employees can jointly consider whether there is a conflict of interest.



The Company does not have any transactions on financial assistance to companies that are not subsidiaries or there is no case that the directors or executives of the Company trade in securities through insider trading or the Company has never violated or failed to comply with the rules on related transactions and the rules on asset trading. However, the Company has disclosed information in the Code of Conduct, Directors' Handbook, and Manual on Corporate Governance Policy and published such policy on the Company's website (www.supalai.com) in Thai and English versions for shareholders and the general public.

In 2021, preliminary assessment guidelines for supervisors regarding job interviews in any situations with potential conflicts of interest in jobs and duties are reviewed and prepared. The Company's existing internal control system is also considered to reduce the likelihood of conflicts of interest in jobs and duties. No transaction with significant conflicts of interest is found.



(2) Exploitation of Insider Trading

The Company has complied with the policy on insider training. All directors, executives and employees, including employees of its subsidiaries and associated companies, strictly abide by the rules. All directors, executives and employees are requires to strictly comply with the relevant laws. Directors and executives have the following duties;

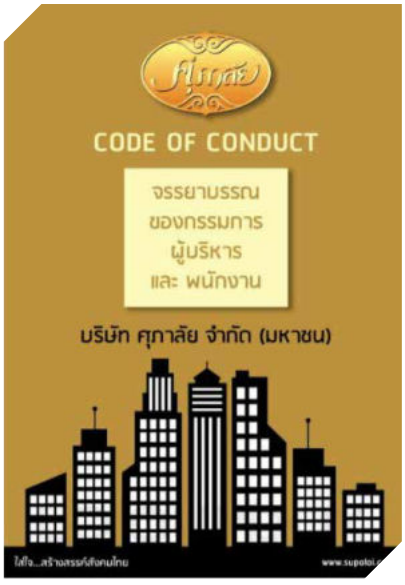
- Reporting the first shareholding of the Company and the change in securities holding, which includes spouses and children who are not sui juris as well as related persons under Section 59 of the Securities and Exchange Act B.E. 2535(1992), within 3 business days from the date of purchase, sale, transfer or acceptance of transfer to the Office of the Securities and Exchange Commission. In addition, they are not allowed to trade in the Company's securities during 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 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.

- When receiving material inside information that affects the change in securities price, the trading of the Company's securities must be suspended during 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.
- Reporting to the Board of Directors about the trading of the Company's shares at least 1 day before trading.

During two week 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 during one month prior to the publishment of the financial statements for the public.

In 2021, the Board of Directors and executives had strictly observed the rules, so there was no case of violating or failing to comply with the rules on securities trading through insider trading and asset trading according to the rules of the SET and the Office of the Securities and Exchange Commission of Thailand. In addition, the Board of Directors and executives reported their securities holding when taking positions for the first time and the change in securities holding, which includes their spouses and children who are not sui juris as well as related persons, and also reported the securities holding to the Board of Directors every quarter.

The Company considers that inside information and business information is important for the Company's operations and management, which are regarded as the Company's confidential information that has not been disclosed to the public. In case of disclosure, it may affect the Company, its subsidiaries, associated companies and personnel of the Company. In particular, it has an impact on the value of shares traded in the SET. Therefore, inside information must be kept confidential, unless it is permitted to disclose or when it is required by laws to disclose it. However, the Code of Conduct, the Directors' Handbook, and the Manual on Corporate Governance Policy are published on the Company's website (www.supalai.com) for shareholders and the general public.





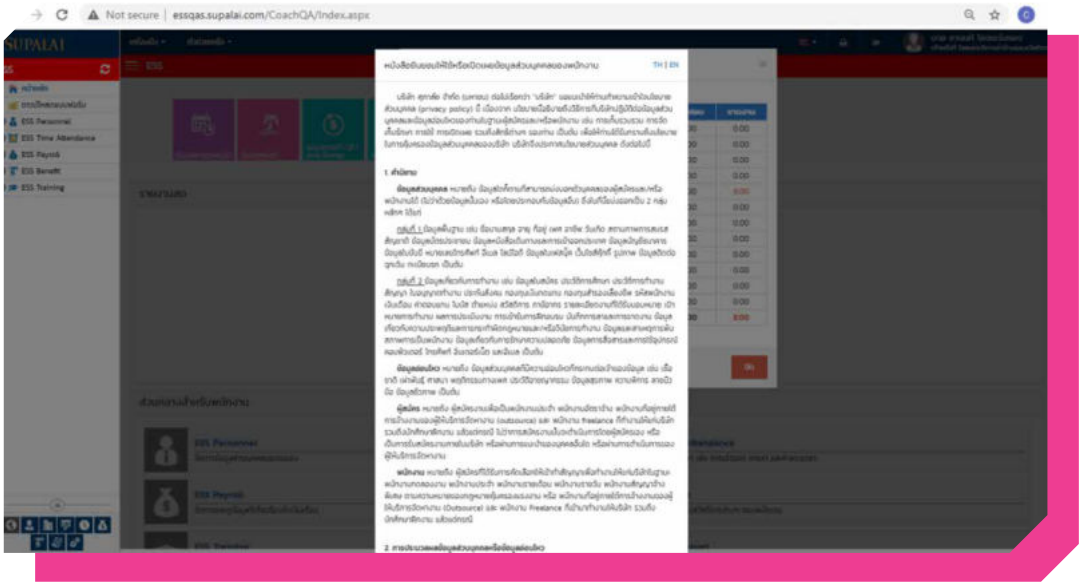


Details can be summarized as follows;

1. Directors, executives and employees must not exploit the inside information of the Company or the Company's business partners obtained from their duties to buy or sell or offer to buy or offer to sell or persuade others to buy or sell or offer to buy or offer to sell the securities of the Company or the Company's business partners for their own benefit or other persons and must strictly comply with the relevant laws.
2. Directors, executives and employees must keep inside information confidential in the part of their responsibility and must not transfer it to any third parties, including the Company's non-related personnel.
3. The Company prevents the insider trading by limiting access to information that has not been disclosed to the public. Information will be disclosed to related and necessary persons only and the security system of inside information is also provided. The data subject must instruct relevant persons to strictly comply with the rules
4. Disclosure of information must be made by the Company's authorized personnel. General personnel are not responsible for disclosing information. When being asked to disclose information that they do not have a duty to disclose, suggest the questioner to ask the person who has the duty of information disclosure in order to provide accurate information in the same direction.
5. Employees should control third parties involved in inside information, such as financial advisors, legal advisors and auditors including associates involved in information that has not been disclosed to the public and has been being negotiated. This relates to the inside information storage which may affect changes in price or value of securities or the loss of business benefits of the Company. These persons must enter into a confidentiality agreement until information is disclosed to the SET and the Office of the Securities and Exchange Commission.
6. In addition to information being disclosed to the public, the Company considers that the Company's information is for internal use only. All directors, executives and employees must use it under the framework of assigned duties and responsibilities.
7. All directors, executives and employees are responsible for protecting and keeping information. They must not exploit inside information even after the termination of employment or work at the Company. An interview is provided before leaving the job in order to return confidential information to the Company and remind the resigning employees of the responsibility of keeping the Company's confidential information after resignation. A written letter with the signature for acknowledgment must be provided.

8. Directors and executives are responsible for reporting their securities holdings and the change in securities holding 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. In addition, they are not allowed to trade in the Company's securities during one month prior to the publishment of the financial statements for the public.
9. The Company requires directors and executives to report changes in their securities holdings to the Office of the Securities and Exchange Commission and submit 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.
10. The Company requires directors and executives obtaining material inside information that affects changes in price or value of securities to suspend the trading of the Company's securities during one month prior to the publishment of the financial statements or inside information for the public. Such material information must not be disclosed to any third parties. During 30 days prior to the announcement of operating results, the Company secretary will provide a letter of notification to the directors, executives and departments that obtaining inside information to inform that they must not disclose inside information to any third parties or non-related persons.
11. The Company has campaigned against the insider trading through the Company's communication channels, especially when there are important events, such as the issuance of newly issued ordinary shares, the issuance of debentures, etc.
12. The Company considers that the action of violation of the policy on insider trading and unauthorized disclosure of information causing damages to the Company and related persons is an offense requiring disciplinary action and/or legal liability.

The Board of Directors pays attention to the compliance with the Personal Data Protection Act B.E. 2562(2019). Therefore, the personal data protection policy is prepared and submitted to all directors, executives and employees, including a letter of consent to use or disclose personal data of employees. They must be submitted to everyone through the Employee self Service (Ess) system for affixing signatures in order to improve the standard of operations in accordance with external regulatory authorities and the good governance principles. The Board of Directors, executives, and employees strictly comply with the policy. As a result, there is no violation or failure to comply with rules on securities trading through insider trading. In 2022, the Company will require employees of the Company, its subsidiaries, and affiliates to sign for acknowledgement of 1. Code of Conduct, and 2. Conflict of Interest through the e-Signature System.



(3) Anti-Corruption

"Supalai" focuses on conducting businesses with transparency, ethics, and code of conduct, which is a factor causing the Company to have good operating results and continuous growth. Supalai Public Company Limited instructs employees to be aware of penalties for any forms of corruption, misconduct, or fraud.

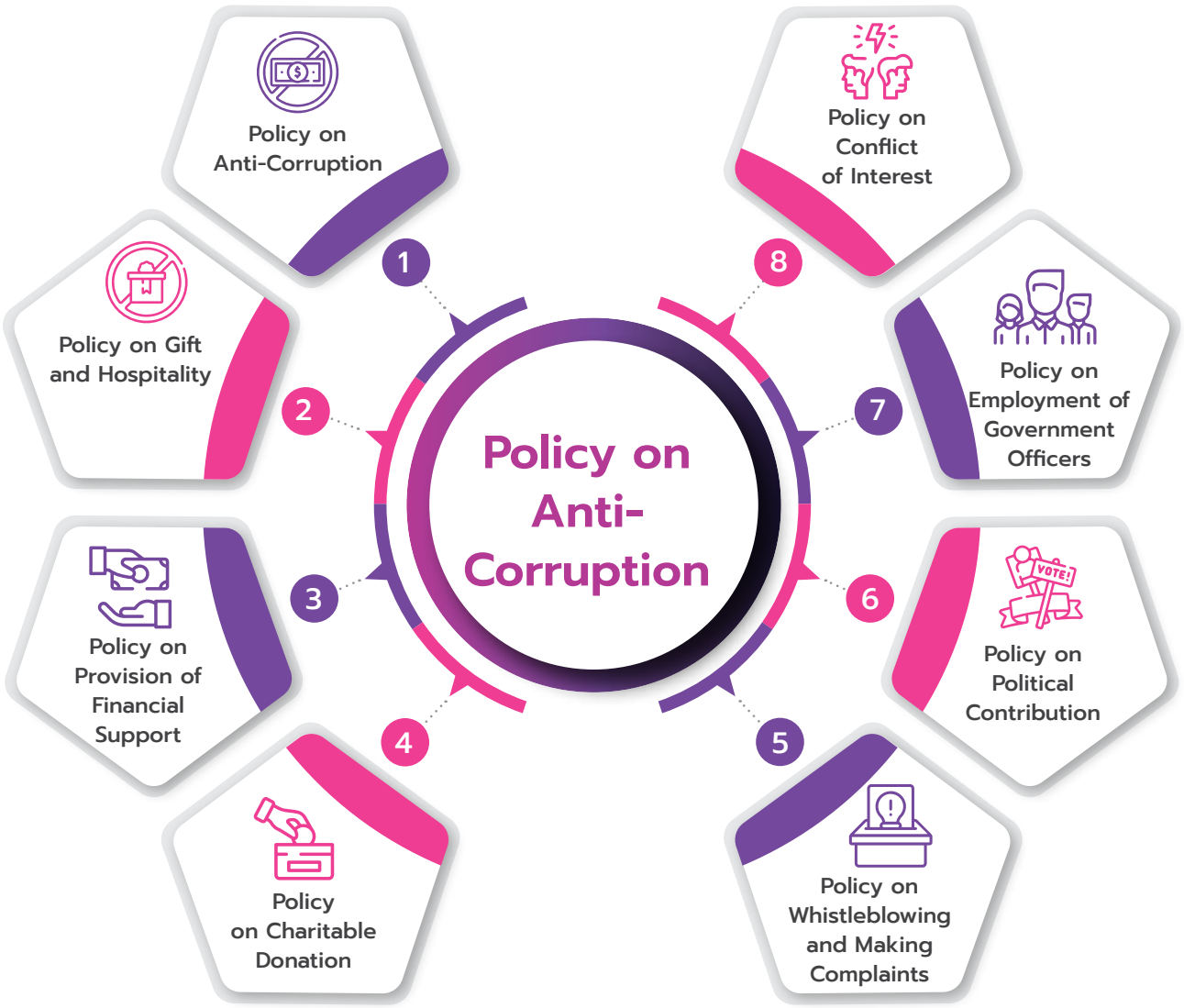
For "Supalai," we must not conduct any cheats, including taxes, customers, employees, and the public. We have been an excellent company that pays taxes to help develop the economy, society, and environment of the nation.

Messages from the Chief Executive Officer on Anti-Corruption Measures

The Company realizes that "Corruption" is a kind of social harm that causes impacts in terms of the Company's sustainability as well as economy, society, politics and international confidence. As such, the Company has clearly established policies relating to anti-corruption, which emphasize on raising awareness of employees and executives at all levels to be aware of the dangers of corruption, including creating the right values to develop the transparent organization. It also creates confidence in business cooperation among organizations, investors, financial institutions, and business partners, which will increase the competitiveness of the organization in the short term and long term.

In this regard, the Board of Directors has assigned the Audit Committee to supervise the implementation of anti-corruption measures. The responsible person is assigned to prepare rules, procedures, monitoring, and reporting in writing. There is honest and transparent disclosure of information which is ready to be reviewed in every process. In addition, the disclosure of information is sufficient and effective in order to minimize risks possibly arising from corruption.

All directors, executives and employees of the Company, its subsidiaries or other companies controlled by the Company must strictly adhere to this anti-corruption policy which consists of the following policies;



However, the establishment of policies, practices and the formation of an internal control system to prevent corruption will result in transparency and good corporate governance in a concrete and verifiable manner. The company sincerely hopes that such approaches will benefit stakeholders in the long term as follows;

1. **Shareholders** — Being confident that all of their investments will obtain a worthwhile return

2. **Employees** — Having a good working environment, being able to grow sustainably together with the organization, and gaining fairness in performances; a channel of whistleblowing on corruption to the independent committee is provided

3. **Business Partners**	Being selected, abiding by contracts and agreements, and evaluating results fairly
4. **Customers**	Receiving quality products and good services
5. **Contractors**	Being facilitated in many areas without any compensation, such as providing assistance on credit, receiving wages through the transfer to the specified account, incoming inspection and routing of materials and equipment in and out of the construction area.
6. **Society and Nation**	The government receives the tax payment correctly and completely in order to use the income tax to rule the nation, while the society also receives indirect benefits through the creation of the culture of integrity to employees in the organization, which will spread to a wider society

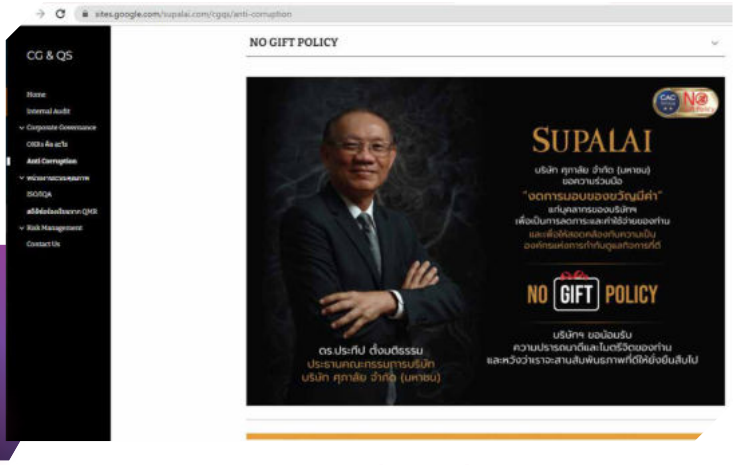
Disclosure of anti-corruption practices

On March 31, 2021, the Company was certified as a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) by the Thai Private Sector Collective Action Coalition Committee organized by the Thai Institute of Directors (IOD), the Thai Chamber of Commerce, the International Chamber of Commerce, the Thai Listed Companies Association, the Thai Bankers' Association, the Federation of Thai Capital Market Organizations, and the Federation of Thai Industries. In December, 2021, the Company signed to join the Thai Private Sector Action Coalition against Corruption for Small and Medium-sized state-enterprises (CAC Change Agent). In 2022, there is a plan to invite SMEs to attend a meeting with the Thai Private Sector Collective Action Coalition Committee to provide knowledge and share experiences. It is the project that persuades business partners to participate in anti-corruption and corruption prevention in order to improve transparent operational standards and enhance the Company's good corporate governance.





In December of every year, the Company conducts the publicity of the No Gift Policy and establishes various scenario practices with Do and Don't during New Year which are publicized to all directors, executives, and employees of the Company and its subsidiaries for acknowledgement, including stakeholders, through intranet system, public bulletin boards, and the Company's website.



Communication through intranet



Communication through the Public Bulletin Board



Communication through the Company's website

Policies

Supalai Public Company Limited has a policy on anti-corruption by preparing written practices in the Business Ethics and Code of Conduct for directors, executives, supervisors and employees in the cartoon version. The Board of Directors has also established 8 policies relating to anti-corruption measures, which has been approved by the Board of Directors. The Company complies with the above policies and also communicates the anti-corruption policy to all directors, executives, supervisors and employees. The Company requires the implementation in all processes to be within the scope of the laws. In addition, the Company provides a channel of whistleblowing or complaining on corruption and the measures to protect whistleblowers in the event that corruption acts are found. However, further details of the policies and implementations relating to the prevention of involvement with corruption can be found on the Company's website (www.supalai.com) under the section of anti-corruption Measures. 8 policies relating to anti-corruption measures are 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.

Plus, 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 in order 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 in order to maintain its reputation. The Company establishes a no gift policy regarding the 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 the commitment to business operations together with continuous corporate social responsibility in order 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 in order 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 in order 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 email: esg@supalai.com or a suggestion box installed at the fire exit of each floor at Supalai 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 the 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 cause 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 a government officer 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 benefits of the Company according to the specified policy on prevention of conflicts of interest.

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 identifies the specific procedures of each policy, such as receiving or offering gifts, providing subsidy 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 to employees.

8 Steps for Risk Assessment

1



Risk Identification

Supervisors identifies the potential corruption risks by taking the results into action

1. When planning an internal audit plan
2. When there is an Audit Checklist in the system audit process.

2



Risk Assessment

The assessor identifies the risk and specifies how it affects the achievement of purposes. The degree of opportunity and the degree of potential impact from the risk must be taken into account.

3



Risk Management

Strategies or activities are established to manage risks in accordance with the acceptable risk level 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 the risk management has been performed appropriately and timely.

5

Monitoring and Reporting of Risks

Various risk management activities are monitored and improved to continue the operations by collecting and presenting the corruption risk information to the Risk Management Committee, the Audit Committee, and the Board of Directors for consideration and approval.

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 Department
- Risk Management Department
- Quality System Department

7

Follow-up

Following up opinions of the Audit Committee and the Board of Directors, including the compliance with the Code of Conduct annually at least once a year

8

Reporting

When there are issues / findings, report them to the Audit Committee, the Corporate Governance Committee and the Risk Management Committee.

Establishment of Guidelines for Control, Prevention and Monitoring of Risks on Corruption

The Chief Executive Officer is a model organization leader in implementing an anti-corruption policy strictly as follows;

- In 2021, the Company was recently certificate of Membership by Thai Private Sector Collective Action Against Corruption (CAC) as a member from Certification Committee and CAC Council.
- Signing to join the Thai Private Sector Action Coalition against Corruption for Small and Medium-sized State-Enterprises (CAC Change Agent)
- Demonstrating commitment to anti-corruption through messages from the Chief Executive Officer on anti-corruption measures to notify all groups of stakeholders.
- Being appointed to the anti-corruption Cooperation Subcommittee in order to consider the approach on anti-corruption cooperation and the enhancement of transparency in procurement of the Ministry of Finance
- The Chief Executive Officer signed and became a member of the Partnership against Corruption for Thailand (PACT Network).
- Executives provide cooperation in replying surveys for private companies regarding corruption problems prepared by IOD.
- The Chief Executive Officer supports the Company's online knowledge test on anti-corruption measures and offers rewards to employees who obtain the highest score.
- Executives and supervisors discuss on the risk from corruption at every meeting.

This model practice of organizational leaders is to build the confidence to all employees to provide cooperation on anti-corruption. All employees strictly adhere to the anti-corruption policy. The Company prepares the procedures on compliance with anti-corruption policy in order to control, prevent and monitor risks from corruption. The Company discloses such procedures on its intranet and also communicates knowledge on the anti-corruption policy and practices on a quarterly basis has been communicated to all employees of the Company and its subsidiaries via channels of e-mail, Line Group, public relations boards at various areas within the headquarters, and all project offices of the Company, including its subsidiaries. New employees will be informed of the anti-corruption policies and procedures as soon as they start working. Trainings are always provided to employees at the orientation of new employees, including public relations to third parties and all business partners of the Company.

Furthermore, 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.

According the Company's process of the assessment of the risk from corruption, the assessment results are applied to establish policies and procedures in order to prevent corruption, whether it is in the form of a bribe, return, gift or conflict of interest, etc. A responsible is assigned to supervise the established procedures in order to control, prevent, and monitor implementations that may cause risks from corruption under the supervision of the Management. The Management conveys its intentions to business partners and business alliances, for example, conveying the intention to encourage employees of the Company and communicating to contractors about the commitment to corruption prevention which contractors can express comments / inform issues that are not treated fairly to the senior executives directly or via email: esg@supalai.com.

In 2021, the policies, practices, measures and penalties, monitoring and reviewing of appropriateness of policies were included in the Business Ethics and Code of Conduct, which were communicated to all directors, executives and employees via the Company's intranet and e-mail so that they would acknowledge and strictly comply with. In addition, they must sign to acknowledge the Company's policy in writing every year.

(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 in the organization or being violated the 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 : esg@supalai.com
Reported 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 of 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 also expresses opinions and reports to the Board of Directors.

4. Reporting of 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 establishes a policy on protection of whistleblowers or complainants regarding corruption as follows;

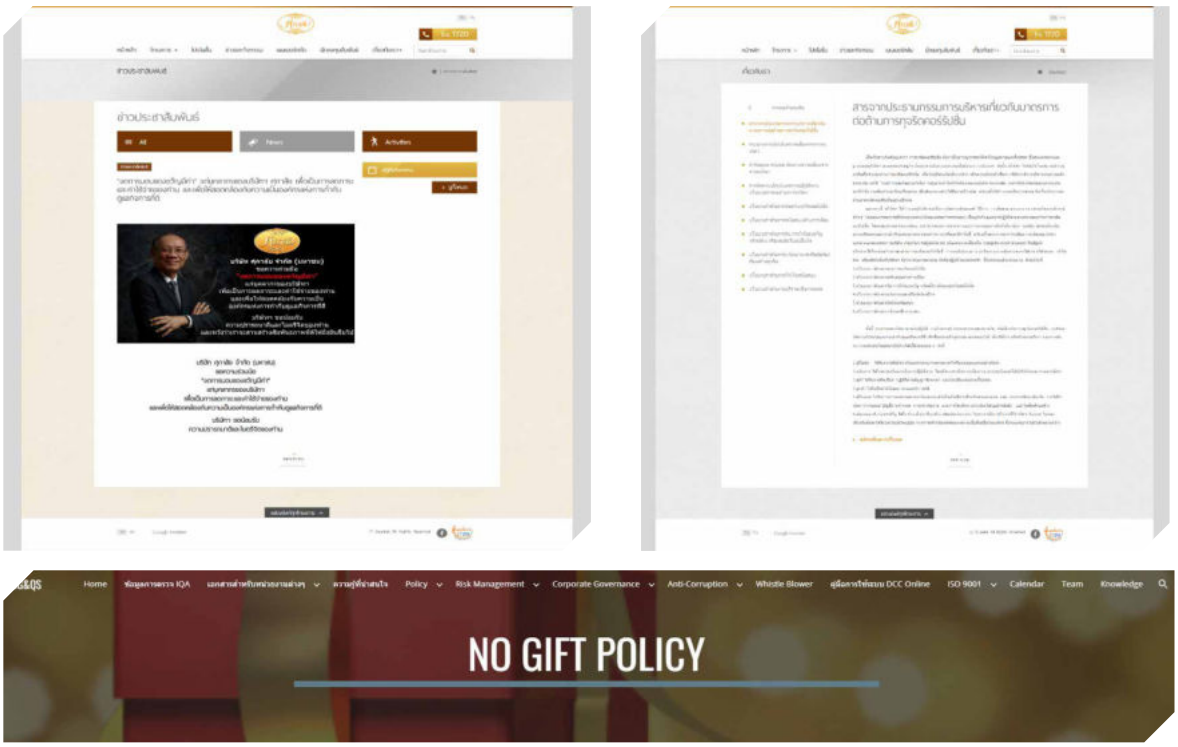
1. The Company will keep information and identity of the whistleblower or complainant and the person being complained confidential.
2. The Company will disclose only necessary information by considering the safety and the damage of the reporter, the source of information or related persons.
3. Those 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

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 the compliance with the policy on 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 email: esg@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 the employees of the Company are 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.



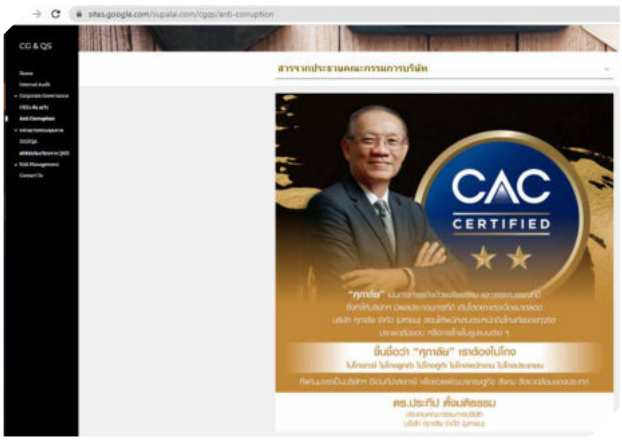
"Dissemination through the Company's website"



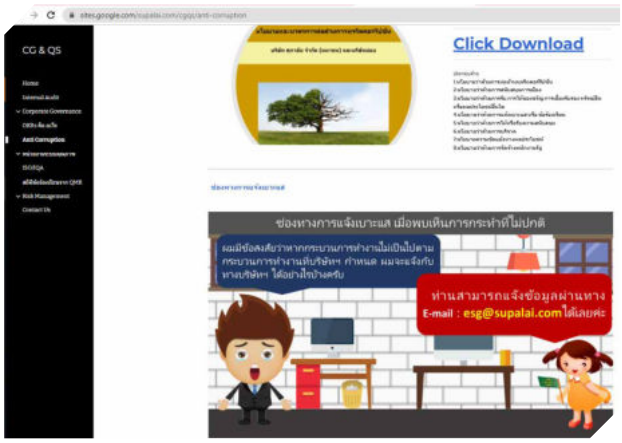
"Dissemination through the Company's Intranet"

Provision of Knowledge on Anti-corruption Measures to All Directors, Executives, Supervisors and Employees

The Company offers trainings 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 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.



The Chairman of the Executive Committee communicates with all employees to acknowledge the benefits of anti-corruption through the intranet system.



Communicating anti-corruption policy and measures and whistleblowing channels through the intranet system





Knowledge Test on Good Corporate Governance, Risk Management and Anti-Corruption Measures

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 Organization of the Treadway Commission - Enterprise Risk Management - Integrating with Strategy and Performance) in 5 categories, which are

1) Control Environment
2) Risk Assessment
3) Control Activities
4) Information & Communication
5) Monitoring Activities

In 2021, 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 the compliance with anti-corruption measures, including improve 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 that deficiencies may be found in the internal control system which possibly causes corruption in order to seek for the preventive measure and define it as a practice.
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 email channel. They are applied to the improvement of the relevant processes, practices and policies in order 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 the 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 the 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, 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.

The Company monitors and evaluates the results of the compliance with anti-corruption measures. Procedures, operating methods, processes, roles, authorities and duties of responsible persons, guidelines for monitoring and evaluation, methods for reporting results of monitoring and evaluation and procedures for correction are clearly established. The Board of Directors assigns the Audit Committee to monitor operations to be in accordance with the anti-corruption policy which is set out in the Audit Committee's requirements. However, the Company collects suggestions from employees and complaints on corruption via e-mail and suggestion boxes and applies them to improve policies and procedures for corruption prevention.

In 2021, 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 2021, the Company received 2 cases of whistleblowing through any channels. Both cases were 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	Whistleblowing Channels	Action	Corrective Measures For Recurrence Prevention
1. Employees of the Company accept freelance jobs from other companies that have the same business operations as those of the Company spending the Company's working hours. • Providing details of products to find customers through online channel • Providing advice regarding details of products for selling low-rise houses of other projects together with the Company's low-rise houses	Employee's supervisor	1. The Company has the Investigation Committee to acknowledge information and provide fairness to all parties. 2. The Company considers the offense due to violations of the Company's regulations regarding the performance of duties, maintenance of the Company's interests, integrity and failure to comply with the Code of Conduct for Employees and the Company's anti-corruption policy.	1. The line executives communicate with employees to define the meeting agenda by informing it as a case study and correct practices when they are in situations where there may be a risk of corruption. 2. The Chairman of the Executive Committee communicates the corporate culture by instructing employees to be aware of the penalties of any forms of corruption, misconduct or fraud through communication channels within the Company. 3. The Company requires all employees to sign for acknowledgment of the Code of Conduct and provides a test system to build knowledge and understanding of the Company's Code of Conduct for Employee.
2. Employees of the Company spend the Company's fund which do not meet the Company's objectives by using it for personal gain and do not clear the payment according to the Company's regulations.	Employee's supervisor		



Review of Completeness and Sufficiency of Anti-corruption

The Company assigns the Audit Committee to conduct the review of completeness and sufficiency in order 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 the 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 also 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 also expressing 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: esg@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 the 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, providing the orientation to new employees to provide knowledge on anti-corruption policy and practices, issuing press releases to provide knowledge on anti-corruption measures, making brochures to publicize all projects, organizing a quiz activities for rewards and providing a knowledge test on anti-corruption.

The Board of Directors has appointed committee members who possess proper knowledge, expertise as the Sub-Committees, to help in 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 experiences knowledge, and skills in accounting and finance for reviewing financial statements.), the Corporate Governance Committee, the Nomination and Compensation Committee and the 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 18 November 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 to be the Committee members. The Audit Committee comprises the following 3 independent members who have possessed knowledge, understanding or experience in Accounting and Finance.

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.	Assoc.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	11/12

The Board of Directors has adopted the Charter of the Audit Committee as follows:

- **Elements of the Audit Committee**

  1. The Audit Committee members must be independent directors.
  2. The Audit Committee must consist of at least 3 members and at least 1 member must have knowledge on finance and accounting.

- **The Qualifications of the Audit Committee**

  1. Appointed by the Board of Directors or the shareholders of the Company to be the Audit Committee members and be independent directors.
  2. Hold shares of not more than 0.5 percent of the voting shares of the Company, subsidiary companies, associated companies or any juristic persons with potential conflict, including the shares held by related persons of such independent director.
  3. Must not be nor have ever been a director with participation in management, a hired worker, an employee, an advisor with fixed salary or a person with control over the Company, subsidiary companies, associated companies or juristic persons with potential conflict, unless having been relieved from such title for not less than 2 years before the date of appointment as independent director.

4. Must not be a person related by blood or by legal registration as father, mother, spouse, sibling and offspring, including spouse of offspring of an executive or major shareholder, controlling person or a person who will be nominated as executive or controlling person of the Company or subsidiary companies.
5. Must not have nor have ever had any business relationship with the Company, subsidiary companies, associated companies or juristic persons with potential conflicts to the extent that may obstruct the using of his/her independent discretion and is not nor ever have been a major shareholder, a non-independent director or an executive of those with business relationship with the Company, subsidiary companies, associated companies or juristic persons with potential conflicts, unless having been relieved from such title for not less than 2 years before the date of filing an application with the Office of the Securities and Exchange Commission.
6. Must not be nor have ever been an auditor of the Company, subsidiary companies, associated companies or juristic persons with potential conflicts and is not a major shareholder, a non-independent director, an executive or a managing partner of the audit firm where the auditors of the Company, subsidiary companies, associated companies or juristic persons with potential conflicts are working for, unless having been relieved from such title for not less than 2 years before the date of appointment as independent director.
7. Must not be nor have ever been a provider of any professional service, including a legal consultant or financial consultant, with remuneration in excess of Baht 2 million per annum from the Company, subsidiary companies, associated companies or juristic persons with potential conflicts. Where the provider of professional service is a juristic person, it shall include the major shareholders, non-independent directors, executives or managing partners of such professional service provider, unless having been relieved from such title for not less than 2 years before the date of appointment as independent director.
8. Must not be a director appointed as the representative of the Company directors, major shareholders or any shareholders who are connected persons of the major shareholders of the Company.
9. Must not possess any other characteristics that will prevent the independent expression of opinions in respect of the operations of the Company.
10. The Independent Director who are qualified according to 1 - 9 may be assigned by the Board of Directors to make decision on the operations of the Company, the operations of the subsidiaries, associated companies or juristic entities which may have a conflict. The decision could be made in the form of panel.

- **Scope of Duties and Responsibilities of the Audit Committee**

1. To review for the Company to ensure the accuracy and sufficient disclosure of the reports on both financial and non-financial performance while offering opinions and management guidelines to ensure appropriateness and transparency of the Company's operations.

2. To review for the Company to ensure proper and effective internal control and internal audit. Consider the independence of internal audit department, as well as to approve the appointment, transfer, dismissal of the head of internal audit department or any other departments responsible for internal audit work.
3. To review for the Company to ensure compliance with the laws governing securities and exchange of Thailand, requirements of the Stock Exchange or any laws related to the Company's business.
4. To review effectiveness and suitability of the risk management while providing recommendations and following up with significant progress systematically.
5. To ensure that the Company has the internal control measures including the supervision, implementation of anti-corruption measures, risk assessment as well as providing recommendations and report regularly to the Board of Directors on the audit results according to the anti-corruption measures.
6. To select and propose for appointment of an independent person to act as the Company's auditor and to offer remuneration for such person, as well as to attend meeting with the auditor at least once a year without a presence of the management.
7. To consider related party transaction or transactions with potential conflict so that they are in compliance with laws and regulations of the Stock Exchange of Thailand, to ensure that such transactions are reasonable and for maximum benefit of the Company.
8. To prepare report of the Audit Committee, disclosed in the Company's Annual Report. Such report must be signed by the Chairman of the Audit Committee and must comprise at minimum the following information:
    - 8.1 Opinions in respect of the accuracy, completeness, reliability, of the Company's financial reports and non-financial reports.
    - 8.2 Opinions about Risk Management.
    - 8.3 Opinions regarding the adequacy of the Company's internal control system.
    - 8.4 Opinions about compliance with the laws governing securities and exchange, requirements of the Stock Exchange of Thailand or laws relevant to the Company's business.
    - 8.5 Opinions about transactions with connected transactions which might contain conflicts of interest.
    - 8.6 Opinions about Implementation of counter-corruption measures.
    - 8.7 Opinions about Internal audit.
    - 8.8 Opinions about the suitability of the auditor.
    - 8.9 Numbers of meeting of the Audit Committee and attendance by each committee member.
    - 8.10 Opinions or remarks in whole obtained by the Audit Committee from performing duties under the charter.
    - 8.11 Other items that should be known by its shareholders and general investors under the scope of duties and responsibilities assigned by the Board of Directors.

9. The Audit Committee has the right to attend trainings or to participate in activities in order to increase knowledge on concerning work by using the Company's resources.
10. To review and amend the Audit Committee Charter and Propose to the Board of Director for approval.

- **Any Other Operations Assigned by the Board of Directors with the Audit Committee's Approval**

In performing duties, the Audit Committee is responsible directly to the Board of Directors. The Board of Directors also has responsibility for the operations of the Company to the third party.

In performing duties, if the Audit Committee has found or suspected that there are items or acts relating to 1) items with a conflict of interest 2) dishonest acts or irregularitt or major defects in an internal control system 3) breach of the Securities and Exchange Act, requirements of the Stock Exchange of Thailand or the laws relating to the business of the Company which may have a significant impact on the financial position and operational results of the Company.

The Audit Committee shall report to the Board of Directors for rectification and improvement within the time deemed appropriate by the Audit Committee.

If the Board of Directors or the executives do not take any actions to ensure the rectification in time, one of the Audit Committee members may report on such item or action to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

- **Reporting**

After each meeting of the Audit 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 acknowledgment and / or for consideration.

- **Miscellaneous**

1. The Audit Committee has the authority to invite the executives, related persons or auditors to attend a meeting to provide additional explanation and information.
2. The Audit Committee may seek independent opinion from any other professional advisors as deemed necessary with the Company's expense.
3. The Audit Committee are in charge of consideration and providing opinions on the appointment, transfer, considering of merit or dismissal of the internal audit manager.

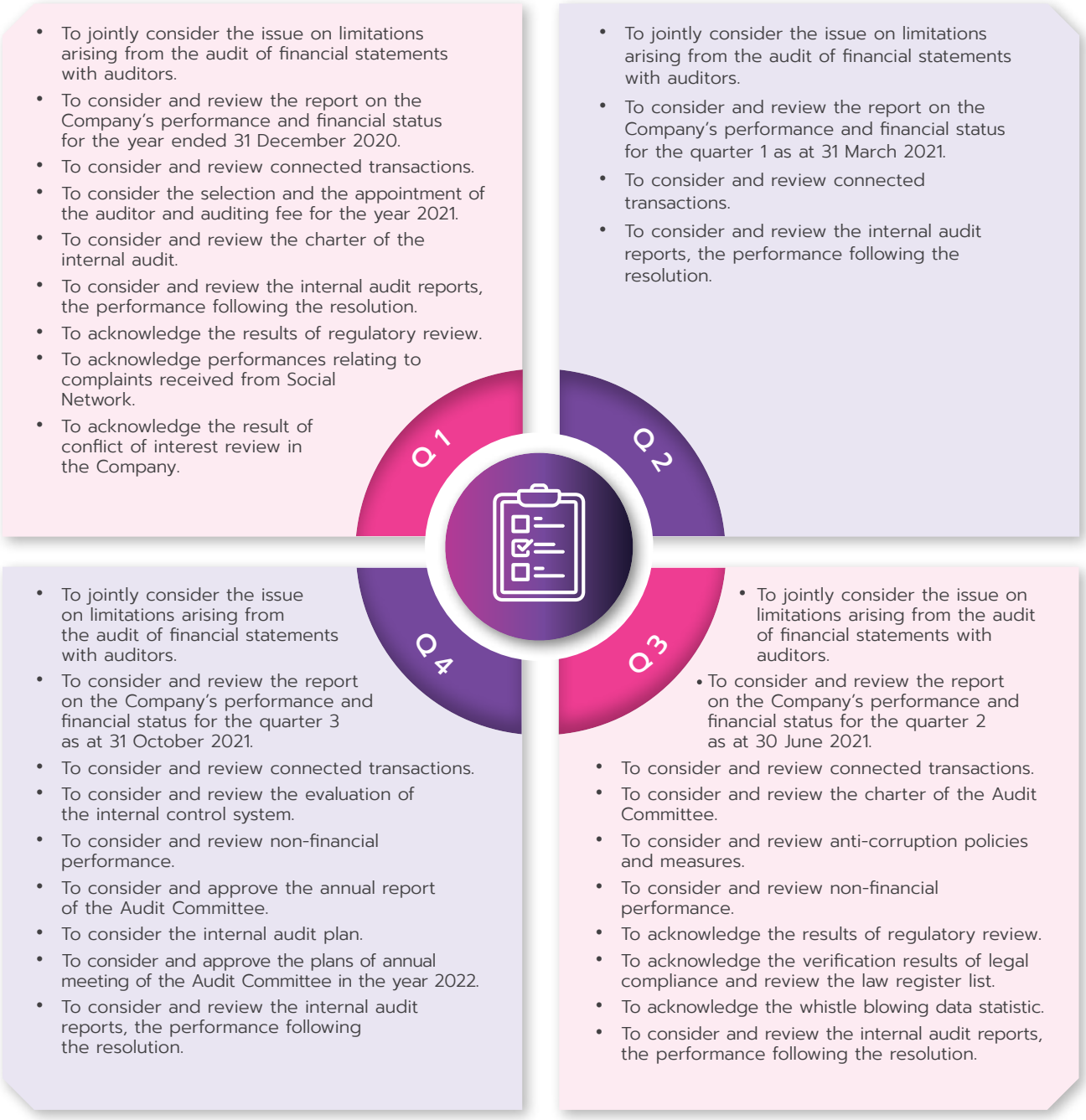
Interested parties could view full version of the aforementioned Charter on the Company's website www.supalai.com under Section: About us / Board of Director / Sub-Committees / Audit Committee / Audit Committee Charter.

8.2.2 Performance of the Audit Committee

In 2021, the Audit Committee organized 12 meetings and reported to the Board of Directors. The meeting was held together with executives in charge of finance and accounting and external auditors every quarter. The Company's auditors and the auditor of its subsidiaries were from EY Office Company Limited. All certified public accountants had no relationship or interest with the Company / Subsidiaries / Executives / Major Shareholders or those related to such persons. As a result, they were independent in auditing and expressing opinions on the Company's financial statements.

In the previous fiscal year, the Company and its subsidiaries did not 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 and the Company were able to comply with the requirements of external agencies and relevant laws.

The performances of the Audit Committee for 12 times in 2021 can be summarized as follows:



8.3 Performance of Duties of Sub-committees

8.3.1 Disclosure of the Number of Meeting Attendance of Each Director

In 2021, the Company held the Board of Directors's meetings and the Sub-committees' meetings. The number of meetings held and the number of meeting attendanee of each director were disclosed as follows;

Name of Directors	Director' meeting for the Year 2021																				
	Board of Director			Audit Committee			Nomination and Compensation Committee			Independent Committee			Corporate Governance Committee			Risk Management Committee			Risk Management Sub-Committee		
	Physical	Via Electronic**	Total	Physical	Via Electronic**	Total	Physical	Via Electronic**	Total	Physical	Via Electronic**	Total	Physical	Via Electronic**	Total	Physical	Via Electronic**	Total	Physical	Via Electronic**	Total
1. Dr. Prateep Tangmatitham	12/12	-	12/12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Mrs. Ajchara Tangmatitham	12/12	-	12/12	-	-	-	2/2	-	2/2	-	-	-	-	-	-	-	-	-	-	-	-
3. Mr. Tritecha Tangmatitham	11/12	1/12	12/12	-	-	-	-	-	-	-	-	-	1/1	-	1/1	2/2	-	2/2	2/2	-	2/2
4. Mr. Anant Gatepithaya	9/12	3/12	12/12	9/12	3/12	12/12	-	-	-	1/1	-	1/1	-	-	-	2/2	-	2/2	-	-	-
5. Assoc.Prof.Dr. Virach Aphimeteetamrong	11/12	1/12	12/12	-	-	-	2/2	-	2/2	1/1	-	1/1	-	-	-	-	-	-	-	-	-
6. Assoc.Prof.Dr. Somjai Phagaphasvivat	8/12	4/12	12/12	7/12	4/12	11/12	2/2	-	2/2	1/1	-	1/1	1/1	-	1/1	-	-	-	-	-	-
7. Assist.Prof. Aswin Bijayayodhin	8/12	4/12	12/12	8/12	4/12	12/12	-	-	-	1/1	-	1/1	-	-	-	-	-	-	-	-	-
8. Mr. Atip Bijanonda	11/12	1/12	12/12	-	-	-	-	-	-	-	-	-	1/1	-	1/1	2/2	-	2/2	-	-	-
9. Mr. Prasas Tangmatitam	11/12	1/12	12/12	-	-	-	-	-	-	-	-	-	1/1	-	1/1	-	-	-	-	-	-
10. Mr. Krid Chancharoensuk	10/12	2/12	12/12	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2

Name of Directors		Director' meeting for the Year 2021																				
		Board of Director			Audit Committee			Nomination and Compensation Committee			Independent Committee			Corporate Governance Committee			Risk Management Committee			Risk Management Sub-Committee		
		Physical	Via Electronic**	Total	Physical	Via Electronic**	Total	Physical	Via Electronic**	Total	Physical	Via Electronic**	Total	Physical	Via Electronic**	Total	Physical	Via Electronic**	Total	Physical	Via Electronic**	Total
11. Mrs. Varunee	Lapitananuvat	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
12. Mr. Punnapan	Nengpetch	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
13. Mr. Kittipong	Sirilugtrakun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
14. Mr. Boonchai	Chaiananbovorn	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
15. Ms. Tanwarat	Punyaratana	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
16. Mrs. Siriporn	Wangsapar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
17. Mr. Rachai	Piyavajanusorn	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
18. Mrs. Suchawadee	Suppha-asa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
19. Mr. Chaijak	Watanyoo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
20. Mr. Sittha*	Chaiyakhet	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1/1	-	1/1	1/1	-	1/1
Total number of meetings		12			12			2			1			1			2			2		
Percentage of meeting		100			97.22			100			100			100			100			100		

Remarks : * Resignation was effective from September 1, 2021.

** Meeting attendance via electronic media of the Board of Directors was in accordance with the Emergency Decree on Electronic Meetings B.E.2563 (2020), effective April 19, 2020.

8.3.2 Performance of Duties of Sub-committees

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 of related matters comprehensively, encourages 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 2021, 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 2021 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 the good corporate governance principles, in order to build confidence for shareholders and all stakeholders. They are disclosed in the Annual 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 October 1, 2020 - January 4, 2021, 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 2021 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. They also supervise the succession plan of executive management. Details are disclosed in this Annual Report for transparency in auditing. The assessment results 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). Compensation consideration takes into account the responsibility of directors, size of business, business environment, overall economic situations and performances 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 2021 Annual General Meeting of Shareholders

for approval. The Compensation of directors, sub-committees as well as the Chairman of the Executive Committee and senior executives is considered appropriately based on performances the Company's operating results.

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 in order to apply the evaluation results to improve operations and achieve the objectives of the Company. In addition, independent directors' independence is assessed annually. In 2021, independent director's performances were evaluated additionally. The evaluation results concluded that all independent directors met the qualifications under the rules of the Securities and Exchange Commission and also performed duties completely based on the assigned scope of duties, expressed opinions independentlty 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 in order 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.

Director Development Plan

All directors are encouraged to attend trainings or participate in activities to continuously develop knowledge by using the Company's resources. In addition, each director has to conduct the Self-Assessment on Board Skill Matrix. The skills applied for evaluation are comprehensive and consistent with the Company's business strategies.

Composition and Diversity of the Board of Directors

Diversity in the structure of the Company's directors (Board Diversity) and qualifications and necessary skills for the nomination of directors are considered and reviewed in order to review the structure, composition and expertise of the Board of Directors and sub-committees of the Company. In 2021, there was 2 Nomination and Compensation Committee's Meeting, which was used as information for considering the nomination of directors who would retire by rotation and the selection 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 businesses.

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.

The performances of the Nomination and Compensation Committee can be summarized two as follows;

No. 1/2021

- 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 gratuities, 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 in order to set out guidelines for the development of directors and emhance the efficiency of corporate governance of directors

No. 2/2021

- Considering and approveing the report of Nomination and Compensation Committee for the year 2021
- Considering and reviewing the amendment of the charter of the Nomination and Compensation Committee
- Considering and reviewing the policy on Board Diversity
- Considering and reviewing the policy on succession plan
- Acknowledging the results of skill and knowledge evaluation and the number of directors suitable for performing their duties efficiently
- Acknowledging the results of independent director's independence assessment
- Acknowledging the results of director trainings and development
- Acknowledging the performances and action plans of the Human Resources Department

Corporate Governance Committee

The Corporate Governance Committee consists of 4 directors. The Chairman of the Corporate Governance Committee is an independent director. In 2021, the Corporate Governance 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 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 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. The substances can be summarized as follows;

- **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 an person for election of directors in advance from October 1, 2020 to January 4, 2021.
  - Due to the uncertain circumstances of the coronavirus disease 2019 (COVID-19) outbreak, the Company recognizes and cares about the health and safety of shareholders. Therefore, the 2021 Annual General Meeting of Shareholders was held through electronic media only (e-Shareholder Meeting). Sufficient information, date, time, venue, agenda, and entire information relating to decision matters were provided to the shareholders in advance in a timely manner. All shareholders, including institutional investors, were facilitated and encouraged to attend the Company's shareholders' meeting and fully cast a vote. As a result, the Company received scoress from the quality assessment of the Annual General Meeting of Shareholders (AGM Checklist) at the excellent level for the 9th consecutive year.
  - 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 30 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 objectivesa and reasons of each agenda and opinions of the directors of each agenda clearly.
  - Supervising attendees who are eligible to attend meetings to verify their identity and agree to comply with the meeting requirements through electronic media and representatives from the company of DAP e-Shareholders Meeting program developer also participated in the meeting to support the system of meeting via electronic media on the date of the Annual General Meeting of Shareholders and disclosing the resolution of the Annual General Meeting of Shareholders with voting results after the meeting adjourned by notifying the Stock Exchange of Thailand and disclosing them on the Company's website by the end of the day after the meeting adjourned.
  - 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 2021, 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 during 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 (Form 56-1 One Report). However, if there is a connected transaction, such transaction must be approved by the Board of Directors before implementation. In addition, information on transaction details, transaction value, reasons and necessity is disclosed in the Annual Registration Statement 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 the fair and reasonable connected transactions.

- **Taking into Account Roles and Business Development for Sustainability**
  - Supervising the establishment of a code of conduct for business partners to represent the Company's commitment and the importance of supply chain management services and concretely developing them through supervision to encourage business partners to perform operations with ethics and social responsibilities; it is the development of work processes to create value for all stakeholders and long-term values with business partners, and also sustainably enhance the Company's competitive advantages.
  - 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: esg@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.

- **Information Disclosure and Transparency**
  - Disclosing the Annual Registration Statement (Form 56-1 One Report) based on the criteria 1 year in advance before the enforcement, quarterly reports on 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 (Form 56-1 One Report) on the topic of sustainable business driving under Global Reporting Initiative (GRI) Standards - Core Option in order to reflect the factors affecting the Company's sustainable business operations in economic, social and environmental aspects.

- **Responsibilites of the Committee**
  - 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 annual performance evaluation of the Board of Directors, Sub-committees and Independent Director Committee and the Self-Assessment of the Board of Directors, Sub-committees, and Independent Director Board and the annual performance evaluation of the Company's top management
- Supervising the meeting of non-executive directors without the participation of the Management to provide opportunities to independent directors to express opinions.
- Reviewing the Manual on Good Corporate Governance Policy and the Ethics Handbook (Brief Version) for Employees in order to illustrate situations that should and should not be performed in accordance with the Good Corporate Governance Principles of the Stock Exchange of Thailand, in which examples of the anti-corruption situation and examples of situations compliant with the information technology policy to ensure that the use of information technology system is secure and reduces the cyber security risk were included in 2021,
- Encouraging the Company's directors to attend trainings

Corporate Governance Awards

The Company was ranked in the category of "Excellence" for the 9th consecutive year based on the survey results of the Good Corporate Governance of Listed Companies in 2021 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 Committee is still committed to developing transparent operations on corporate governance to be a good model as the Corporate Governance 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.

The performances of the Corporate Governance Committee can be summarized once as follows;

- Considering and approving the Corporate Governance Committee Report
- Considering and reviewing the charter of the Corporate Governance Committee
- Considering and reviewing on Good Corporate Governance policy
- Consider and approving the schedule of the Corporate Governance Committee's Meeting and the Corporate Governance Plan
- Acknowledging the progress of the compliance with the resolutions of the Corporate Governance Committee's Meeting
- Acknowledging the Notification No. ThorChor. 55/2563 (2020), Re: Information Disclosure of Companies Issuing Securities under Form 56-1 One-Report
- Acknowledge the results of gap analysis comparing with the 56-1 One Report criteria to contribute to the development of the Corporate Governance process
- Acknowledging the results of corporate governance

Risk Management Committee

The Risk Management Committee performs duties as assigned by the Board of Directors with scope of duties and responsibilities stipulated in the charter of the Risk Management Committee. In 2017, the Risk Management Committee appointed the Risk Management Sub-committee. Its main duty is to formulate a concrete risk management approach. In 2021, there were 2 Sub-committee's Meetings and 2 Risk Management Committees' Meetings to establish and review the corporate risk management framework, risk management policy, corporate risk management processes, and the charter of the Risk Management Committee to suit the efficient business operations in accordance with international standards, as well as to provide suggestions for risk management consistent with the strategic direction of operations under the business plan and continuously support the development of risk management at all levels throughout the organization in order to create an organizational culture and to ensure that there is effective risk management and critical risks are managed to be at an acceptable level.

In addition, the risk management plan is monitored, assessed, reviewed and approved, which covers various types of important risks, including Strategic Risk, Operational Risk, Financial Risk, Compliance Risk and Market Risk. The results of risk management are reported to the Board of Directors.

According to the performance of duties of the Risk Management Committee in the previous year, the Risk Management Committee performed operations to ensure that risk management was adequate and appropriate and was applied in a practical way continuously until the risk was at an acceptable level. The operations were as follows;

1. Organizing 2 Sub-committee's Meetings and 2 Risk Management Committees' Meetings
2. Reviewing the risk management policy and charter of the Risk Management Committee
3. Reviewing the Risk Map and the Risk Radar Chart.
4. Determining the criteria for likelihood and impact assessment to assess corporate risk to be at an acceptable level
5. Revising the risk management manual to be the guideline on risk management of the organization for employees
6. Communicating "Ya Tuen" news in order to build knowledge and understanding on risk management
7. Providing training courses on risk management to employees and supervisors
8. Providing an online knowledge test on risk management to all employees of the Company and its subsidiaries in order to strengthen and enhance knowledge and understanding on risk management
9. Providing complete communication channels regarding risk management to allow everyone in the Company to access itby using the Intranet system and Line Group of the risk management team
10. Providing a business continuity plan (BCP) and practice it so that the Company will be able to operate the businesses continuously and enhance the image of the organization in terms of good management, which includes;

1) Business continuity management plan in the case of an accident at the construction department
2) Business continuity management plan in the case of the COVID-19 outbreak
3) Business continuity management Plan in the case of flooding of construction projects

11. Defining material issues of stakeholders by analyzing from the meetings with contractors, business partners and residents, including project visits and receipt of complaints via Call Center 1720 and other channels
12. Organizing the 2021 forum for opinions from stakeholders and external experts to listen to information and suggestions, which covers the issues on products, services, sustainability, governance and real estate leadership; the participants were qualified persons from the public sector, the private sector, academicians and the mass media.
13. Subgroup meetings with operating employees and supervisor on the topic of risk management culture and agile transformation to develop risk management processes throughout the organization
14. Evaluating emerging risks by assessing trends of future risks that have never occurred in order to manage risks in various areas, such as technology, economic situations, politics, social trends, etc.

According to the implementation of risk management, the Company is confident that its specified goals of business operations will be achieved to create the highest benefits to shareholders and all groups of stakeholders.

The performances of the Risk Management Committee can be summarized twice as follows;

No. 1/2021

- Considering and approving the plan for organizing the public hearing from external stakeholders and qualified persons for the year 2021
- Consider and discussing risk management regarding the movement of construction labor across areas

No. 2/2021

- Considering and revising the charter of the Risk Management Committee
- Considering and revising the risk management policy
- Considering and revising important issues on sustainability
- Considering and approving the social policy
- Considering and approving the risk management plan for the year 2022 and acknowledging the performance of the risk management for the year 2021
- Consider and reviewing the risk map and the risk radar chart of the organization
- Considering and approving the disclosure of risk factors for the Company's business operations in the Annual Registration Statement (Form 56-1 One Report)

9. Internal Control and Connected Transactions

9.1 Internal Control

Supalai Public Company Limited places emphasis on internal control, 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 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 system as well as 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 can be practically implemented. In accordance with guidelines as 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, in order to be prepared for prevention and adaptation to various risks, including seeking for opportunities to conduct business from those risks to build the confidence of key stakeholders.

9.1.1 Adequacy and Appropriateness of Internal Control System

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 2021, 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. 12/2021 held on December 14, 2021 subsequently resolved that the Company has sufficient internal control and monitoring system as it has sufficient.

The Board of Directors attaches importance to internal control system of every process. The Company has established policies, regulations and manuals on code of conduct which directors, executives and employees shall comply with, including the disclosure of conflicts of interest. Power, 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 internal control system that controls various matters are as follows:

1) Monitoring the operations both the Company and subsidiaries in order 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) There is also Whistle Blower channels are provided via email: esg@supalai.com and complaints channels for products and services via 1720 call center.
4) There is also internal control system covering financial reporting, operations, assets maintenance, prevention or reduction on errors, damages, leakage, waste, corruption, compliance with laws, relevant regulations.
5) Report and monitoring, the Board of Directors assigns the Audit Committee to review the internal control assessment result and monitoring 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

The Company recognizes and focuses on the adoption of technologies in the organization, so the IT Security policy is established to comply with the ISO 27001, information security standard framework and monitor the compliance of cybersecurity as follows:

Cyber Threat Response

The Company applies Cloud Computing to systems that are important to its businesses to reduce risks and to 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.

Risk Supervision and Detection

Cybersecurity Committee is appointed under the Personal Data Protection Act to effectively supervise data security to meet cybersecurity standards and encourage employees at all levels to be aware of cyber threats and processes that will cause data leakage and the possibility of data leakage from events and contexts of work, as well as perform the test and manage information technology gaps in order to analyze, monitor and alert unusual events to determine preliminary corrective measures in a timely manner.

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 backup according to the backed plan to prevent business disruption, including regular backup drills and recovery, in order to be prepared at all times and perform operations efficiently.

9.1.3 Deficiencies relating to Internal Control System

During the years 2021, there has 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 prescribed the establishment of the Internal Audit Section. At Present, Miss Toopthong Hiranyanurak is appointed to be the internal auditor in the position of the Internal Audit Section. As she has the qualification and experience in internal audit for 14 years and citing her in-depth expertise and understanding of Company's business. As a result, she is considered to be suitable to perform the duty. The qualification of Chief of Internal Audit appears 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

Connected Transactions in 2019-2021

Related Companies	Relationship	Nature of Transaction	Transaction Value (Million Baht)			Opinions of Audit Committee / Necessity and Rationality
			Year 2019	Year 2020	Year 2021	
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. Trade payable The trade payable derived from the purchase of wallpaper and Durafloor, only specific models.	110 20	107 27	157 37	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.

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 III



Financial Report

Details of Financial Report, see in
Annual Registration Statement /
Annual Report 2021 (Form 56-1 One Report)
Financial 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 Secretary

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	Percentage of the company's shareholding (Ordinary shares) as at December 31, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
1. Dr. Prateep Tangmatitham* • Chairman of the Board • Chief Executive Officer Date of Appointment: June 26, 1989 Length of Service (as at April 20, 2022): 32 years 10 months	73	**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	• **Held personally** 539,295,155 shares, 25.16% • **Held by spouse or minor children** 112,735,250 shares, 5.26%	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)		
					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

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	Percentage of the company's shareholding (Ordinary shares) as at December 31, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company

		• Urban Green Development Institute Bangkok, Class 1
		• 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
					Directorship(s) in Related Company(ies)		

					1993 - Present	Chairman	Supalai Northeast Company Limited
					1989 - Present	Director	Haadyai Nakarin Company Limited
					1989 - Present	Director	Phuket Estate Company Limited
					Directorship(s) in Other Company(ies)		
					1989 - Present	Director	Duraflor Company Limited
					1988 - Present	Director	Munkong Estate Company Limited
					Directorship(s) in Others		
					2020 - Present	Vice President	Thai Appraisal Foundation
					2019 - Present	President of Advisors	Thai Appraisal Foundation
					2019 - Present	Director	The Association of Siamese Architects Under Royal Patronage
					2016 - Present	Honorary President	University of Illinois Alumni Association Thailand Chapter
					2015 - Present	Vice President	TEO AUN Association of Thailand
					2000 - Present	Honorary President	Thai Condominium Association
					Former Last 5 years :		
					Directorship(s) in Others		
					2018 - 2019	Advisors	Thai Appraisal Foundation

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	Percentage of the company's shareholding (Ordinary shares) as at December 31, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company

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 Appointment: June 26, 1989
Length of Service (as at April 20, 2022): 32 years 10 months
	73	**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:
		  ◦ DCP: Director Certification Program Class 30/2003
		  ◦ CSP: Company Secretary Program Class 1/2002
			• **Held personally** 112,735,250 shares, 5.26%
			• **Held by spouse or minor children** 539,295,155 shares, 25.16%
				Dr. Prateep Tangmatitham's wife and is the 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 :		
					Directorship(s) in Others		
					2017 - 2019	Associate Judge	Central Juvenile and Family Court

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	Percentage of the company's shareholding (Ordinary shares) as at December 31, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
3. Mr. Tritecha Tangmatitham* • Director of the Board • Managing Director • Director of the Corporate Governance Committee • Director of the Risk Management Committee Date of Appointment: April 21, 2009 Length of Service (as at April 20, 2022): 13 years	43	**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** 2,115,700 shares, 0.10% • **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 Committee • Director of the Risk Management Committee	Supalai Public Company Limited
					Directorship(s) in Related Company(ies)		
					2020 - Present	Director	Adelphi Real Estate Management Company Limited
					2007 - Present	Director	Supalai Northeast Company Limited
					Directorship(s) in Other Company(ies)		
					-None-		
					Directorship(s) in Others		
					2009 - Present	Director	Housing Business Association
					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, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company

4. Assoc.Prof. Dr. Virach Aphimeteetamrong
• Chairman of the Independent Director
• Chairman of the Nomination and Compensation Committee
Date of Appointment: October 5, 1992
Length of Service (as at April 20, 2022): 29 years 6 months
	79	**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 Honor), Chulalongkorn University
		Training
		• Thai Institute of Director's:
		  ◦ 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
			• **Held personally** 2,789,332 shares, 0.13%
			• **Held by spouse or minor children** -None-
				-None-	**Present Position :**		

					Directorship(s) in Listed Company(ies)		
					2020 - Present	Independent Director	Allianz Ayudhya Assurance Public Company Limited
					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
					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

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	Percentage of the company's shareholding (Ordinary shares) as at December 31, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
		• 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 • 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			**Directorship(s) in Other Company(ies)**		
					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 Related Company(ies)		
					1993 - 2017	Director	Supalai Property Management Company Limited
					Directorship(s) in Others		
					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, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
		• 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 Appointment: January 22, 2001
Length of Service (as at April 20, 2022): 21 years 3 months
	70	**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
		Training
		• Thai Institute of Director's:
		  • SBM: Strategic Board Mast er Class 9/2020
		  • Course Seminar: O-War Room: Board War Room Series 2 "Leading Your Business Through Pandemic Time" Class 2/2020
			• **Held personally**
			-None-
			• **Held by spouse or minor children**
			-None-
				-None-	**Present Position :**
					Directorship(s) in Listed Company(ies)		

					2020 - Present	Independent Director	Nam Seng Insurance Public Company Limited
					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
					2001 - Present	• Independent Director • Chairman of the Audit Committee • Director of the Risk Management 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, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
		• 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 • 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			**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)		
					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
					2007 - 2018	• Independent Director • Director of Audit Committee • Chairman of the Risk Management Committee • Director of the Nomination and Compensation Committee	Hydrotek 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, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
		• 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 • Course Seminar: C-Conference: "Thailand's 5th National Conference on Collective Action Against Corruption" Class 1/2014					

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	Percentage of the company's shareholding (Ordinary shares) as at December 31, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
		• 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 • 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					

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	Percentage of the company's shareholding (Ordinary shares) as at December 31, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
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 Committee Date of Appointment: October 13, 2015 Length of Service (as at April 20, 2022): 6 years 6 months	75	**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** -None- • **Held by spouse or minor children** -None-	-None-	**Present Position :**		
					Directorship(s) in Listed Company(ies)		
					2015 - Present	• Independent Director • Director of the Audit Committee • Director of the Nomination and Compensation Committee • Chairman of the Corporate Governance Committee	Supalai Public Company Limited
					2013 - Present	• Independent Director • Chairman of the Audit Committee	Amarin Printing and Publishing Public Company Limited
					2004 - Present	Chairman of the Board	SEAFCO Public Company Limited
					1997 - Present	• Independent Director • Chairman of the Audit Committee	Lee Feed Mill Public Company Limited
					Directorship(s) in Related Company(ies)		
					-None-		
					Directorship(s) in Other Company(ies)		
					-None-		
					Directorship(s) in Others		
					-None-		

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	Percentage of the company's shareholding (Ordinary shares) as at December 31, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
					Former Last 5 years :		
					Directorship(s) in Other Company(ies)		
					2009 - 2020	• Independent Director • Director of the Audit Committee	Thanachart Bank Public Company Limited
					1997 - 2016	• Director • Chairman of the Audit Committee	Krungthep Thanakom Company Limited

7. Assist. Prof. Aswin Bijayayodhin
• Independent Director
• Director of the Audit Committee
Date of Appointment: May 10, 2011
Length of Service (as at April 20, 2022): 10 years 11 months
	81	**Education**
		• Master of Architecture, University of Illinois, USA
		• Bachelor of Architecture (Honor), 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
			• **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

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	Percentage of the company's shareholding (Ordinary shares) as at December 31, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
		• FSD: Financial Statements for Directors Class 26/2014 • ACP: Audit Committee Program Class 38/2012 • DAP: Director Accreditation Program Class 91/2011			**Directorship(s) in Others**		
					2012 - Present	Honorary Advisor	Real Estate Broker Association
					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
					2000 - Present	Advisor	The Association of Condominium, The Association of Housing Business, The Association of Real Estate Business
					2000 - Present	Lecturer for the Graduate Study on "Real Estate Management" (REM)	Thammasat University
					Former Last 5 years :		
					Directorship(s) in Others		
					2013 - 2019	Vice President	Alumni Association of Illinois University
					2009 - 2019	Advisor "The Committee of Property Valuation in Bangkok"	The Treasury Department
					1997 - 2019	Lecturer	The Higher Certificate Study on "Property Valuation" Thammasat University

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	Percentage of the company's shareholding (Ordinary shares) as at December 31, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company

8. Mr. Atip Bijanonda
• Director of the Board
• Director of the Corporate Governance Committee
• Chairman of the Risk Management Committee
Date of Appointment: March 2, 1992
Length of Service (as at April 20, 2022): 30 years
	63	**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 in Commerce and Trade (TEPCoT), Class 8
		• 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
			• **Held personally** 7,693,875 shares, 0.36%
			• **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 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-		
					Directorship(s) in Others		
					2021 - Present	Chairman	Committee on Trade Associations Promotion and Development, Board of Trade of Thailand
					2021 - Present	Vice Chairman	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, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
		• 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**		
					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.)
					1995 - Present	Vice Chairman and Guest Lecturer Program of Modern Management in Real Estate Business Faculty of Architectural	Chulalongkorn University (RE-CU)
					Former Last 5 years :		
					Directorship(s) in Others		
					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
					2015 - 2019	Vice President	Thai Listed Companies Association
					2007 - 2019	Chairman of the Committee on Business of Real Estate Development	The Thai Chamber of Commerce

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	Percentage of the company's shareholding (Ordinary shares) as at December 31, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company

9. Mr. Prasas Tangmatitam
• Director of the Board
• Director of the Corporate Governance Committee
Date of Appointment: April 25, 2001
Length of Service (as at April 20, 2022): 21 years
	71	**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 1/1/2013
			• **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 Committee	Supalai Public Company Limited
					Directorship(s) in Related Company(ies)		
					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, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
10. Mr. Krid Chancharoensuk* • Director of the Board • Director of the Risk Management Committee Date of Appointment: April 22, 2014 Length of Service (as at April 20, 2022): 8 years	51	**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** -None- • **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, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
11. Dr. Sahas Bunditkul Advisor of the Board of Director Date of Appointment: November 14, 2015 Length of Service (as at April 20, 2022): 6 years 5 months	71	**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	• **Held personally** -None- • **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		
					1977 - Present	Member of the University Council	Huachiew Chalermprakiet University
					Former Last 5 years :		
					Directorship(s) in Others		
					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, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
		• 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) • 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 Defense 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)					

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	Percentage of the company's shareholding (Ordinary shares) as at December 31, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company

12. Mrs. Varunee Lapitananuvat
• Company Secretary
• Deputy Managing Director
	60	**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
		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 Standard Economic Forum 2021 The Great Reform: THAILAND'S TIPPING POINT FOR A SUSTAINABLE FUTURE
			• **Held personally**
			-None-
			• **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-		

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 reports, 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, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
13. Mr. Punnapan Nengpetch Deputy Managing Director of Low Rise Construction	64	**Education** • Master of Business Administration, Bangkok University • Bachelor of Engineering, Chulalongkorn University **Training** • The Standard Economic Forum 2021 The Great Reform: THAILAND'S TIPPING POINT FOR A SUSTAINABLE FUTURE	• **Held personally** 949,666 shares, 0.04% • **Held by spouse or minor children** -None-	-None-	1993 - Present	Deputy Managing Director of Low Rise Project	Supalai Public Company Limited
14. Mr. Kittipong Sirilugtrakun Deputy Managing Director of High Rise Construction	55	**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** • 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 SUSTAINABLE FUTURE	• **Held personally** -None- • **Held by spouse or minor children** 646,716 shares, 0.03%	-None-	1990 - Present	Deputy Managing Director of High Rise Project	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, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
15. Mrs. Siriporn Wangsapar Assistant Managing Director of Accounting and Finance (Chief Financial Officer)	42	**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 **Ongoing development of knowledge of accounting profession** • Course Seminar: TLCA CFO Professional Development Program ◦ COVID-19 Implications for Financial Reporting and Audit	• **Held personally** -None- • **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, 2021	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2021)		
					Time Period	Appointment	Agency / Company
		• 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 SUSTAINABLE 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)	34	**Education** • Bachelor of Accountancy, Chulalongkorn University	• **Held personally** -None- • **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, 2021 consisted of 10 directors who me 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											Associates
			SPM	HN	SPN	PE	SPI	SSH	SAH	SRD	SOD	SGD	BQ	Adelphi
1.	Dr.Prateep Tangmatitham	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	SPI	Supalai Philippines Incorporate	BQ	Balmoral Quay Pty. Ltd.
SPM	Supalai Property Management Company Limited	SSH	Supalai Singapore Holdings Pte. Ltd.	Adelphi	Adelphi Real Estate Management Company Limited
HN	Haadyai Nakarin Company Limited	SAH	Supalai Australia Holdings Pty. Ltd.		
SPN	Supalai Northeast Company Limited	SRD	Supalai Rippleside Development Pty. Ltd.		
PE	Phuket Estate Company Limited	SOD	Supalai Officer Development Pty. Ltd.		
		SGD	Supalai Greenvale Development Pty. Ltd.		

Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Name - Surname	Miss Toopthong Hirunyanulak
Position	Director of Corporate Governance Compliance 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 Tax Auditor
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 Committee : Supporting performance of duties according to the Charter of Corporate Governance Committee 3) Risk Management and Secretary of the Risk Management Committee : Supporting performance of duties according to the Charter of Risk Management Committee 4) Corporate Compliance : Supporting performance of duties of the Disciplinary Committee 5) Assistant Company Secretary : Supporting performance of duties of the Company Secretary 6) Quality System (ISO Version 9001 : 2015)
Work Experiences	Year 2017 – Present : Director of Corporate Governance and Quality System, Supalai Public Company Limited Year 2014 – 2016 : Deputy Director of Internal Audit Section and Secretary of the Audit Committee, Supalai Public Company Limited Year 2008 – 2014 : Internal Audit Manager and Secretary of the Audit Committee, 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
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 with the Stock Exchange of Thailand • Integrity and Carefulness as Immunity for Board Directors, Stock Exchange of Thailand • Seminar on Disclosure of Annual Registration Statement (Form 56-1) of the Securities and Exchange Commission • Fundamentals for Corporate Secretaries • Advance for Corporate Secretaries • Company Secretary Program (ESP : 50/2013) • Effective Minute Taking (EMT Class No. 34/2016) of Thai Institute of Directors (IOD) • Guidelines on Use of Reporting System for Changing Securities Holding of Board Directors, Executives and Auditors
3. Risk Management	• 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 of Thai Listed Companies Association • Corporate Risk Management Training Course, 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 by the Thai Institute of Directors Association (IOD)

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" of the Stock Exchange of Thailand • Seminar on "Meeting for Clarification on Methods for Assessing Level of Sustainable Development by Thaipat Institute" of the Securities and Exchange Commission • How does Corporate Culture Drive Performance and Sustainability? by 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: Organized by 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
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 • Online Seminar on "How to process on the Nomination Directors to comply with the Corporate Governance Criteria", Thai Listed Companies Association

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 of Thai Institute of Directors • Guidelines on Anti-Corruption for Business Organizations by 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
8. Other Aspects	• To give = To Get • Study Tour for Organizations with Happy Workplace, the Office of Quality Building Support Fund, Thai Health Promotion Foundation • Supalai Real Estate Management Class 1 • CVC New Investment Strategies, Inspiring Innovation to Keep up with Business World

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 2021 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
	Low Rise Projects						
1.	Supalai Essence Land and Construction : (36-0-13.8)	SPALI	22.18	29.78	No obligation	-	AREA 03/12/15
2.	Supalai Garden Ville Ring Road - Sankamphaeng Land and Construction : (77-2-17.2)	SPALI	117.71	135.30	Financial institution	599.0	AREA 13/12/17
3.	Supalai Garden Ville Bangkok - Pathumthani Land and Construction : (96-0-55.8)	SPALI	223.60	244.58	No obligation	-	AREA 21/12/16
4.	Supalai Park Ville Nittayo Land and Construction : (60-3-44.10)	SPALI	161.05	189.29	No obligation	-	AREA 08/12/16
5.	Supalai Garden Ville Nakornratchasima Land and Construction : (41-2-80.4)	SPALI	130.63	-	No obligation	-	-
6.	Supalai Ville Mittraphap - Banchan Land and Construction : (31-2-86.8)	SPALI	24.39	19.59	No obligation	-	AREA 09/12/15
7	Supalai Ville Ubonratchathani Land and Construction : (28-0-58.4)	SPALI	43.25	30.18	No obligation	-	AREA 23/12/16
8.	Supalai Lagoon Phuket Land and Construction : (80-0-81.60)	SPALI	163.58	293.50	Financial institution	819.71	AREA 10/12/17
9.	Supalai Garden Ville Rangsit Klong 2 Land and Construction : (95-0-94.7)	SPALI	105.01	108.30	No obligation	-	AREA 26/12/16
10.	Supalai Ratchada Plaza Land and Construction : (2-3-7.4)	SPALI	18.92	34.57	No obligation	-	AREA 03/12/14
11.	Supalai Ville Suratthani Land and Construction : (21-3-81)	SPALI	106.73	131.18	No obligation	-	AREA 29/12/16
12.	Supalai Bella Udonthani Land and Construction : (35-3-53.40)	SPALI	63.11	48.53	No obligation	-	AREA 07/12/16
13.	Supalai Moda Ubonratchathani Land and Construction : (50-2-53.7)	SPALI	241.78	234.35	No obligation	-	AREA 08/12/16
14.	Supalai Bella Suratthani Land and Construction : (24-0-94.1)	SPALI	17.49	13.79	Financial institution	194.32	AREA 12/12/17
15.	Supalai Bella Ubonratchathani Land and Construction : (34-3-52)	SPALI	87.68	90.85	No obligation	-	AREA 08/12/16
16.	Supalai Ville Nakhonratchasima Land and Construction : (36-1-21.30)	SPALI	143.01	258.51	Financial institution	107.69	AREA 22/12/17
17.	Supalai Monte Biz Chiangmai Land and Construction : (7-2-85.5)	SPALI	50.77	74.08	Financial institution	213.60	AREA 15/12/17
18.	Supalai Pride Bangna - Ladkrabang Land and Construction : (149-1-42.3)	SPALI	201.06	324.15	Financial institution	1,249.00	AREA 09/12/21
19.	Supalai Garden Ville Rayong Land and Construction : (99-1-1.9)	SPALI	76.91	92.16	No obligation	-	AREA 14/12/17
20.	Supalai Bella Outer Ring Lam Lukka Khlong 6 Land and Construction : (34-03-0.20)	SPALI	15.50	5.60	No obligation	-	AREA 23/12/16
21.	Supalai Ville Phetkasem 69 Land and Construction : (52-0-39.4)	SPALI	14.28	10.42	No obligation	-	AREA 24/12/16
22.	Supalai Primo Phaholyothin 54/1 Land and Construction : (26-1-83.1)	SPALI	256.80	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2021 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
23.	Supalai Bella Bangkok - Pathumthani Land and Construction : (19-02-95.7)	SPALI	72.09	-	No obligation	-	-
24.	Supalai Primo Pattaya Land and Construction : (14-02-42)	SPALI	40.83	-	No obligation	-	-
25	Supalai Bella Nakhonsithammarat Land and Construction : (57-0-26.2)	SPALI	98.99	183.28	Financial institution	459.50	AREA 21/12/20
26.	Supalai Bella Rayong Land and Construction : (19-01-16.8)	SPALI	19.20	18.46	No obligation	-	AREA 14/12/17
27.	Supalai Pride Pracha Uthit Land and Construction : (86-0-63.0)	SPALI	245.64	258.94	Financial institution	717.00	APC 3/5/16
28.	Supalai Essence Ladprao 107 Land and Construction : (26-01-88.2)	SPALI	13.24	-	No obligation	-	-
29.	Supalai Bella Koh Kaew Phuket Land and Construction : (39-01-16.3)	SPALI	46.31	42.66	Financial institution	337.90	AREA 17/12/18
30.	Supalai Primo Bangsaen Land and Construction : (21-2-96.8)	SPALI	69.60	92.54	Financial institution	246.63	AREA 21/12/18
31.	Novo Ville Udonthani Land and Construction : (13-3-77.6)	SPALI	54.91	-	No obligation	-	-
32.	supalai Primo Ubonratchathani Land and Construction : (25-1-33.7)	SPALI	118.18	-	No obligation	-	-
33.	Supalai Park Ville Nakhonsithammarat Land and Construction : (35-0-48)	SPALI	101.23	103.15	Financial institution	277.15	AREA 25/12/18
34.	Supalai Bella Nakhonratchasima Land and Construction : (42-2-15)	SPALI	175.13	215.55	Financial institution	313.60	AREA 15/12/21
35.	Novo Ville Phutthasakhon Land and Construction : (21-3-80)	SPALI	66.23	-	No obligation	-	-
36.	Supalai Bella Wongwaen-Ramindra Land and Construction : (53-2-72.5)	SPALI	210.81	248.80	No obligation	-	AREA 11/12/18
37.	Supalai Primo Chaiyaphruek - Bangbuathong Land and Construction : (16-3-17.10)	SPALI	69.66	-	No obligation	-	-
38.	Supalai Prima Villa Rama2-Bangkhunthian Land and Construction : (23-3-66)	SPALI	16.56	-	No obligation	-	-
39.	Supalai Primo Phetkasem 110 Land and Construction : (12-1-32.8)	SPALI	75.21	-	No obligation	-	-
40.	Supalai Primo Kanchanaphisek - Chaiyaphruek Land and Construction : (20-1-93)	SPALI	113.76	-	No obligation	-	-
41.	Prime Villa Land and Construction : (2-2-0)	SPALI	11.33	-	No obligation	-	-
42.	Supalai Ville Sriracha -Suan Suea Land and Construction : (16-0-98.80)	SPALI	74.57	-	No obligation	-	-
43.	Supalai Park Ville Maekorn - chiangrai Land and Construction : (86-1-29.10)	SPALI	307.03	410.12	Financial institution	701.20	AREA 15/12/20
44.	Supalai River Ville Rayong Land and Construction : (24-1-41.9)	SPALI	261.56	265.65	No obligation	-	AREA 01/11/17
45.	Supalai Bella Chayangkhun Kham Yai Land and Construction : (60-0-99.8)	SPALI	258.08	-	No obligation	-	-
46.	Supalai Primo Srisunthon Phuket Land and Construction : (11-0-27.60)	SPALI	64.60	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2021 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
47.	Supalai Bella Thalang Phuket Land and Construction : (34-0-52.40)	SPALI	279.29	460.70	Financial institution	345.47	AREA 02/12/20
48.	Supalai Primo Suranaree Land and Construction : (24-1-41)	SPALI	81.49	-	No obligation	-	-
49.	Supalai Park Ville Rama 2 - Thakham Land and Construction : (46-3-81)	SPALI	210.73	263.35	No obligation	-	AREA 15/7/19
50.	Supalai Ville Bangna-Outer Ring Road Land and Construction : (60-1-92.4)	SPALI	594.79	617.59	Financial institution	777.14	AREA 11/12/20
51.	Supalai Ville Ekachai - Kanchanaphisek Land and Construction : (62.3-18.6)	SPALI	334.24	390.87	Financial institution	591.74	AREA 27/12/19
52	Supalai Park Ville Rangsit Klong 4 Land and Construction : (92-2-24)	SPALI	532.03	576.37	Financial institution	853	KTAC 05/04/19
53.	Supalai Moda Pinklao - Phutthamonthon Sai 3 Land and Construction : (27-0-18.6)	SPALI	78.59	-	No obligation	-	-
54.	Supalai Bella Kanchanaphisek - Soi Kantana Land and Construction : (26-0-90.9)	SPALI	115.55	-	No obligation	-	-
55.	Supalai Urbana Chaengwattana-Pakkret Land and Construction : (9-1-71)	SPALI	156.16	-	No obligation	-	-
56.	Supalai Primo Kanchanaphisek - Rama V Land and Construction : (16-0-70.7)	SPALI	128.35	-	No obligation	-	-
57.	Supalai Ville Rangsit Khlong Luang-Khlong 2 Land and Construction : (53-1-41.60)	SPALI	274.36	-	No obligation	-	-
58.	Supalai Bella Rama 2-Pantainorasingh Land and Construction : (23-0-80.8)	SPALI	127.54	-	No obligation	-	-
59.	Supalai Pride Udonthani Land and Construction : (97-0-25.4)	SPALI	409.23	409.65	Financial institution	721.50	AREA 17/12/20
60.	Supalai Primo Nakhonsithammarat Land and Construction : (6-2-37.7)	SPALI	77.21	-	No obligation	-	-
61.	Supalai Ville Rayong Land and Construction : (57-2-73.2)	SPALI	271.65	369.01	Financial institution	461.69	AREA 24/12/20
62.	Supalai Park Ville Phaya Satcha - Sukhumvit Land and Construction : (45-0-31)	SPALI	229.60	368.85	Financial institution	521.11	AREA 17/12/21
63.	Supalai Bella Maekorn-Chiang Rai Land and Construction : (40-2-8.9)	SPALI	214.52	266.99	Financial institution	353.5	AREA 15/12/20
64.	Supalai Bella Mabyangporn-Pluakdaeng Land and Construction : (39-3-4.9)	SPALI	159.03	-	No obligation	-	-
65.	Supalai Prima Villa Nakhonratchasima Land and Construction : (56-1-27.5)	SPALI	226.98	562.12	Financial institution	440.50	AREA 15/12/21
66.	Supalai Ville Nakhonsithammarat Land and Construction : (26-0-78.4)	SPALI	117.37	-	No obligation	-	-
67.	Supalai Novo Ville Suratthani Land and Construction : (29-2-49.5)	SPALI	121.21	-	No obligation	-	-
68.	Supalai Ville San Phi Suea Land and Construction : (9-1-1.0)	SPALI	79.66	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2021 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
69.	Supalai Palm Springs Thepharak Land and Construction : (99-2-33.3)	SPALI	523.17	681.87	Financial institution	856.94	AREA 26/12/21
70.	Supalai Park Ville 1 Bangna-Thepharak Land and Construction : (21-3-66.5)	SPALI	174.42	-	No obligation	-	-
71.	Supalai Park Ville 2 Bangna-Thepharak Land and Construction : (13-0-84.9)	SPALI	81.27	-	No obligation	-	-
72.	Supalai Prima Villa Pinklao – Phutthamonthon Sai 2 Land and Construction : (26-2-94.5)	SPALI	416.75	455.63	Financial institution	472.80	AREA 29/05/19
73.	Supalai Primo Rangsit Land and Construction : (6-0-71.8)	SPALI	72.51	-	No obligation	-	-
74.	Supalai Primo Rattanathibet Land and Construction : (10-3-21.1)	SPALI	107.03	-	No obligation	-	-
75.	Supalai Primo Ayutthaya Land and Construction : (15-3-78.4)	SPALI	105.18	-	No obligation	-	-
76.	Supalai Ville Ayutthaya Land and Construction : (31-2-86.7)	SPALI	203.60	-	No obligation	-	-
77.	Supalai Garden Ville Nang Lae - Chiangrai Land and Construction : (86-2-96.2)	SPALI	364.07	524.42	Financial institution	526.81	AREA 10/12/21
78.	Supalai Bella Bansuan -Setthakit Land and Construction : (30-0-80.9)	SPALI	187.11	-	No obligation	-	-
79.	Supalai Pride Phitsanulok Land and Construction : (60-2-86)	SPALI	348.69	369.85	Financial institution	492.80	AREA 27/11/19
80.	Supalai Ville Sriracha-Bowin Land and Construction : (88-0-74.5)	SPALI	384.61	573.76	Financial institution	532.88	AREA 11/01/22
81.	Supalai Park Ville Hangdong-Chiangmai Land and Construction : (32-2-92.1)	SPALI	256.39	276.39	No obligation	-	AREA 18/10/19
82.	Supalai Prima Villa Phatthanakan : (83-3-3)	SPALI	474.15	-	No obligation	-	-
83.	Supalai Bliss Nakornratchasima Land and Construction : (21-3-96.2)	SPALI	152.47	-	No obligation	-	-
84.	Supalai River Ville Suratthani Land and Construction : (19-2-74.8)	SPALI	164.99	217.16	Financial institution	195.26	AREA 16/12/21
85.	Supalai Lake Ville Phuket Land and Construction : (102-3-72.3)	SPALI	734.48	841.77	Financial institution	916.19	KTAC 29/10/20
86	Supalai Primo Lat Krabang Land and Construction : (35-0-43)	SPALI	292.11	307.88	Financial institution	398.36	AREA 17/12/21
87.	Supalai Ville Bangna-Srinakarin Land and Construction : (25-2-82.5)	SPALI	361.57	363.41	Financial institution	369.29	PROSPEC 06/03/20
88.	Supalai Pride Sriracha Land and Construction : (54-0-80.9)	SPALI	413.65	429.84	Financial institution	493.37	KTAC 21/09/20
89.	Supalai Palm Springs Rama 2 Land and Construction : (91-0-51.9)	SPALI	430.87	467.46	Financial institution	574	KTAC 09/10/20
90.	Supalai Palm Springs Ban Pon Phuket Land and Construction : (68-0-97.2)	SPALI	479.29	485.12	Financial institution	749.4	AREA 10/12/21
91.	Supalai Elegance Phaholyothin 50 Land and Construction : (45-0-24.4)	SPALI	542.81	811.10	Financial institution	700	PROSPEC 04/03/20

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2021 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
92.	Supalai Elegance Borommaratchachonnani 121 Land and Construction : (34-2-65.2)	SPALI	625.37	649.45	Financial institution	545	SIAMIMPERIAL 16/06/20
93.	Supalai Palm Springs Rayong Land and Construction : (61-3-23.8)	SPALI	332.92	336.93	Financial institution	491.3	PROSPEC 03/08/20
94.	Supalai Primo Nongbuasala Land and Construction : (42-0-0.3)	SPALI	178.93	179.78	No obligation	-	AREA 12/11/20
95.	Supalai ParkVille Prachauthit-Suksawat Land and Construction : (51-3-92.10)	SPALI	550.87	556.66	Financial institution	500	FUTURE 22/10/20
96.	Supalai Lake & Park Land and Construction : (94-0-66.7)	SPALI	276.97	325.45	Financial institution	831.85	PROSPEC 22/04/21
97.	Supalai Bella Westgate Land and Construction : (32-3-97.2)	SPALI	343.43	-	No obligation	-	-
98.	Supalai Primo Chalong Phuket Land and Construction : (15-3-2.3)	SPALI	198.06	-	No obligation	-	-
99.	Supalai Ville Pattaya-Motorway Land and Construction : (21-1-2.2)	SPALI	236.51	-	No obligation	-	-
100.	Supalai Garden Ville Phitsanulok Land and Construction : (70-0-20.5)	SPALI	309.79	-	No obligation	-	-
101.	Supalai Primo Rayong Land and Construction : (36-1-89.8)	SPALI	198.92	-	No obligation	-	-
102.	Supalai Garden Ville Nang Lae-Chiangrai Commercial Building Land and Construction : (0-2-97.7)	SPALI	25.18	-	No obligation	-	-
	Total – Low Rise Projects		**20,237.91**				
	High Rise Projects						
1.	Supalai Park @ Phuket City Condominium: (6-1-34.3)	SPALI	25.13	50.35	No obligation	-	AREA 04/12/15
2.	Supalai Wellington Condominium: (17-0-60)	SPALI	112.58	213.79	No obligation	-	AREA 03/12/15
3.	Supalai Monte @ Viang Chiangmai Condominium: (5-0-03)	SPALI	22.69	-	No obligation	-	-
4.	Supalai City Resort @ Rayong Condominium: (4-1-88)	SPALI	184.93	-	No obligation	-	-
5.	Supalai Monte 2 Condominium: (4-1-24.30)	SPALI	243.11	-	No obligation	-	-
6.	Supalai Vista Phuket Condominium: (2-3-46.8)	SPALI	212.28	-	No obligation	-	-
7.	Supalai City Resort Phra Nang Klao-Chaophraya Station Condominium: (3-3-24)	SPALI	122.43	-	No obligation	-	-
8.	Supalai Mare @ Pattaya Condominium: (7-1-93)	SPALI	230.14	-	No obligation	-	-
9.	Supalai Vista @ pak kred Intersection Condominium: (2-0-45)	SPALI	192.41	-	No obligation	-	-
10.	Supalai Vista @ Sri Racha-Laemchabang Port Intersection Condominium: (2-1-83)	SPALI	265.72	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2021 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
11.	Supalai Park @ Pak-Kred Intersection Condominium: (12-3-41)	SPALI	264.47	-	No obligation	-	-
12.	Supalai Lagoon Condo Condominium: (4-0-64)	SPALI	35.54	-	No obligation	-	-
13.	Supalai City Resort Chaeng Watthana Condominium: (5-0-17.10)	SPALI	288.27	-	No obligation	-	-
14.	Supalai Veranda Rattanathibeth Condominium: (5-3-1.7)	SPALI	748.00	-	No obligation	-	-
15.	Supalai Wellington 2 Condominium: (12-2-90.70)	SPALI	77.09	-	No obligation	-	-
16.	Supalai Elite Surawong Condominium: (2-1-55)	SPALI	361.22	-	No obligation	-	-
17.	Supalai Loft @ Khaerai Station Condominium: (2-0-34.50)	SPALI	349.91	-	No obligation	-	-
18.	Supalai City Resort Chonburi Condominium: (6-0-30.10)	SPALI	216.25	-	No obligation	-	-
19.	Supalai Loft Ratchada-Wongsawang Condominium: (9-3-66.8)	SPALI	536.85	-	No obligation	-	-
20.	Supalai Veranda Rama 9 Condominium: (12-3-66.9)	SPALI	15.18	-	No obligation	-	-
21.	Supalai Riva Grande Condominium: (11-1-75)	SPALI	1,230.07	-	No obligation	-	-
22.	Supalai Premier Si Phraya-Samyan Condominium: (2-2-97.0)	SPALI	834.88	890.86	Financial institution	800	SIAM 06/11/20
23.	Supalai Oriental Sukhumvit 39 Condominium: (10-1-29)	SPALI	2,872.08	2,911.60	No obligation	-	AREA 04/07/16
24.	Supalai Park Talat Phlu Station Condominium: (4-1-60.70)	SPALI	316.34	-	No obligation	-	-
25.	Supalai Veranda Phasi Charoen Station Condominium: (10-3-46)	SPALI	1,004.53	-	No obligation	-	-
26.	Supalai Premier Charoen Nakhon Condominium: (5-1-0.70)	SPALI	19.12	-	No obligation	-	-
27.	Supalai Veranda Sukhumvit 117 Condominium: (4-2-29.0)	SPALI	1,320.62	2,072.33	No obligation	-	AREA 04/07/18
28.	Supalai Loft Prajadhipok-Wongwian Yai Condominium: (2-0-3.8)	SPALI	746.53	-	No obligation	-	-
29.	Supalai Veranda Ramkhamhaeng Condominium: (15-1-95.9)	SPALI	3,094.30	4,014.35	Financial institution	2,359.0	AREA 2/11/18
30.	Supalai Prime Rama 9 Condominium: (15-1-16.90)	SPALI	214.23	-	No obligation	-	-
31.	Supalai Park Yaek Fai Chai Station Condominium: (6-0-95.20)	SPALI	1,127.60	1,177.18	Financial institution	1,017.5	AREA 1/8/19
32.	Supalai Icon Sathorn Condominium: (7-3-82)	SPALI	5,313.02	5,785.01	Financial institution	6,225.0	AREA 16/10/19
33.	Supalai Lite Tha Phra-Wongwian Yai Condominium: (2-2-42.1)	SPALI	682.62	-	No obligation	-	-
34.	Supalai City Resort Sukhumvit 107 Condominium: (13-1-78.4)	SPALI	1,281.35	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2021 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
35.	Supalai City Resort Charan 91 Condominium: (11-3-20.4)	SPALI	789.75	810.31	Financial institution	873.9	KTAC 03/08/20
36.	Supalai Loft Sathorn-Ratchaphruek Condominium: (3-1-75.1)	SPALI	394.05	570.43	Financial institution	469	SIAMIMPERIAL 15/10/20
37.	Supalai Premier Samsen – Ratchawat Condominium: (2-2-93)	SPALI	362.88	-	No obligation	-	-
38.	Supalai City Home Rayong Condominium: (3-0-55.2)	SPALI	11.41	-	No obligation	-	-
	Total – High Rise Projects		**26,119.58**				
	TOTAL		**46,357.49**				

(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 2021 (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	12.45	33.8	Financial institution	3.0	AREA 19/01/22
2.	Asean City Resort - Hatyai Land and Construction:(8-0-11.5)	HN	13.41	-	No obligation	-	-
3.	City Resort Pasawang - Hatyai Condominium :(5-1-59.1)	HN	267.66	534.18	No obligation	-	AREA 19/01/22
4.	Palmsprings-9 - Hatyai Land and Construction : (12-2-33.7)	HN	47.64	-	No obligation	-	-
5.	Palmsprings 12- Hatyai Land and Construction : (23-0-94.5)	HN	73.79	104.19	No obligation	-	AREA 19/01/22
6.	Supalai Garden ville- Hatyai Land and Construction : (49-1-37.4)	HN	154.15	308.27	No obligation	-	AREA 19/1/22
7	Palmsprings Bliss - Hatyai Land and Construction : (16-2-74.1)	HN	41.58	53.33	No obligation	-	AREA 19/1/22
8.	Palmsprings Park Ville - Hatyai Land and Construction : (40-1-16.8)	HN	155.77	218.85	No obligation	-	AREA 20/1/22
9.	Airport Intersection - Hatyai Land and Construction:(5-0-63.6)	HN	5.36	-	No obligation	-	-
10.	Banpru Hatyai Land and Construction : (6-1-18.3)	HN	8.96	21.18	No obligation	-	AREA 19/1/22
11.	Palmsprings Promenade - Hatyai Land and Construction(8-1-21.4)	HN	33.08	-	No obligation	-	-
12.	Palmville Thepharak - Samutprakarn Land and Construction : (37-2-52)	HN	221.70	-	Financial institution	288.07	-
13.	Petchkasem Soi 27 - Hatyai Land and Construction : (1-2-75.4)	HN	13.01	-	No obligation	-	-
14.	Palmsprings Primo-Thakham Hatyai Land and Construction : (53-3-16.1)	HN	132.82	137.78	No obligation	-	AREA 20/1/22
15.	Palmsprings Lift-Klonghae Land and Construction : (30-3-60)	HN	164.09	172.97	Financial institution	308.99	AREA 19/1/22
16.	Palmspring Bella-Klonghae Land: (27-0-70.4)	HN	67.53	-	No obligation		

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2021 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
17.	Supalai Prima Villa Thachange-Bangklam Land and Construction : (94-1-28.9)	HN	242.38	-	No obligation	-	-
18.	Supalai Resort & Spa Phuket - (Housing) Land and Construction:(5-3-67.4)	PE	53.67	77.70	No obligation	-	AREA 10/12/21
19.	Supalai Royal River (Khonkaen) Land and Construction : (161-3-57.4)	SPN	73.16	331.18	Financial institution (partial)	10.00	SIAM 27/11/20
20.	Moda Airport Land and Construction : (78-2-79)	SPN	245.69	356.29	Financial institution	571.30	AREA 13/12/16
21.	Supalai Primo Bueng Nong Kod Land and Construction : (15-3-3.5)	SPN	165.56	210.32	Financial institution	191.8	AREA 2/12/19
22.	Supalai River Ville 2 Land and Construction : (15-2-79.0)	SPN	13.57	62.58	No obligation	-	SIAM 27/11/20
23.	Supalai Bliss Maliwan-R.8 Land and Construction : (10-3-4)	SPN	99.60	-	No obligation	-	-
24.	Supalai Royal River 2 Land and Construction : (13-1-14.3)	SPN	61.20	-	No obligation	-	-
25.	Bliss Sriracha-Bowin Land and Construction : (28-3-5.4)	SPM	131.60	196.06	Financial institution	186.20	AREA 07/05/20
26.	Bliss Bankai-Rayong Land and Construction : (28-0-0)	SPM	166.13	168.07	Financial institution	267	PROSPEC 13/08/20
	Total		**2,665.56**				

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 Co., Ltd.
PREFER	: Preferred Appraisal Co.,Ltd.	KTAC	: KTAC Appraisal and Service Co.,Ltd.
PHITIWAT	: Siam Piwat Company Limited	BANGKOK	: Bangkok Valuation and Consultant Co.,Ltd.
ACCURATE ADVISORY	: Accurate Advisory Co.,Ltd	APC	: Advance Property and Consultant Co.,Ltd.
SIAMIMPERIAL	: Siam Imperial Appraisal Co.,Ltd.	PROSPEC	: Prospec Appraisal Co.,Ltd.
FUTURE	: Future Appraisal Co. Ltd,		

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, 2021. 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 2021 (Million Baht)	Appraisal Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
1. Supalai Grand Tower - RAMA 3 Office for rent : (4-1-92)	SPALI	810	1,731	-	-	SIAMIMPERIAL 03/12/21
2. Supalai Wellness Valley - Saraburi Land and Construction : (24-2-90)	SPALI	58	93	-	-	AREA 13/12/21
3. Shopping Complex and flea market - Haadyai Land and Construction	HN	374	865	Financial institution	10	AREA 19/01/22

(4) Land Held for Development of the Company

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2021 (Million Baht)	Appraisal Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
1. Bang Sai – Ayutthaya Land and Construction : (22-3-33)	SPALI	7.98	22.8	-	-	AREA 8/02/22

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.

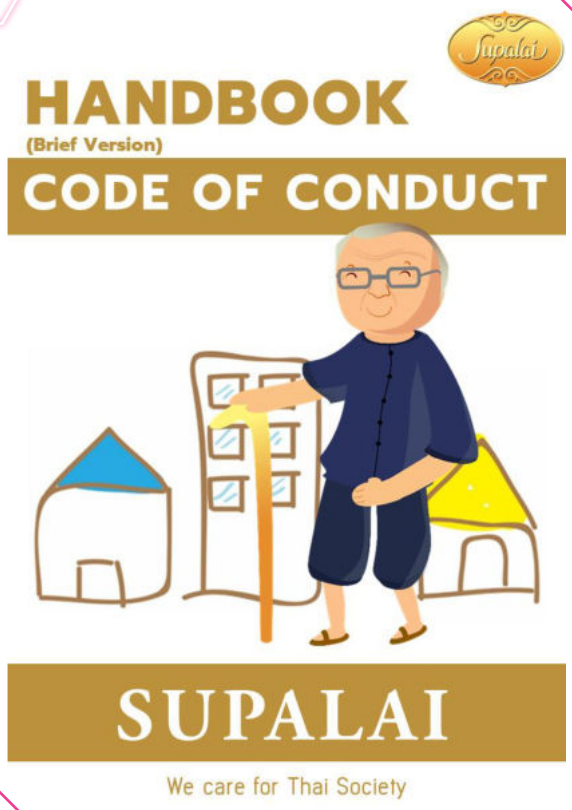
The Board of Directors understands its roles, duties and responsibilities to the shareholders, as well as various parties concerned and is determined to conduct business under good corporate governance code principles (CG Code 2017) in accordance with good practices or regulations of the Stock Exchange 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:

1. Shareholders' Rights and Equitable Treatment of Shareholders
2. Roles of Stakeholders and Business Sustainability Development
3. Information Disclosure and Transparency
4. Board Responsibilities

This cover 8 Practices as follows; 1) Establish Clear Leadership Role and Responsibilities of the Board 2) Define Objectives that Promote Sustainable Value Creation in Terms of Economic, Social, Environmental and Good Governance 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 is disclosed on the Company's website and intranet, which summarizes the practices on corporate governance and code of conduct for employees in a Brief version for easy understanding and communication as follows;



Supalai Public Company Limited is dedicated and committed to conducting business with integrity, transparency and fairness to all parties and supervising all employees to strictly comply with the Code of Conduct, which is the important component of the Company's success in building confidence for stakeholders and growing sustainably.

The Board of Director is aware of the importance of compliance with the Code of Conduct and therefore approves the preparation of a **"Handbook on Code of Conduct"** (Brief version), which its content is concise and easy to understand. All employees, including employees of subsidiaries are expected to apply this manual to be the guideline for behavior and action that will lead to the strengthening of the corporate culture with good corporate governance principles for further sustainable growth.







1. Inquiries, Information Provision, Suggestions, Reporting and Complaints

Do

1. If any action. Incidents suspected to be unusual, unfair, unethical or against human rights are found, report them immediately through the following channels…

- Comment Box at Head Office / Project
- Hotline: 0-2725-8888 #448 #449 #583 #450
- E-mail to Senior Executives: tritecha.tan@supalai.com
- Corruption Reporting: esg@supalai.com

2. The Company assures whistleblowers that their whistleblowing reports will be kept confidential. The Company has measures to protect whistleblowers by mainly taking safety and damage into account.

"Detected, Report, Avoid pretending to ignore, Provide cooperation to reveal the truth"

Don't

Encourage, promote, conceal or ignore when unusual actions are found or any events that may cause fraud or conflicts of interest with the Company are recognized, such as:

- Receiving money from customers, business partners, contractors
- Establishing a company to receive a job, which you.....are an approver



2. Mutual Treatment under Human Rights

Do

1. Not taking advantage but providing assistance to all coworkers with disabilities.
2. Avoiding advocacy by selecting business partners who involve with news or practices that fall under the nature of human right violation, such as

- Contractors of heavy machines hire a worker aged not over 18 years to work with machineries.
- Contractors hire workers aged not over 15 years to work at the construction site.
- Purchasing lands with a broker with the background of encroachment

3. Not disclose and send personal data of coworkers, such as health check-up results, salaries, to other persons unless it is necessary for investigation to find out the facts.
4. All employees are equal under the Company's regulations, announcements and directives.
5. If any human right violation is found within the Company, please inform through the channels specified by the Company. See the section, Inquiries, Information Provision, Suggestions, Reporting and Complaints.

Don't

1. Using power, taking advantage, flirting, performing obscene and indecent actions, and sexual harassment against subordinates, coworkers, either verbal or physical
2. Bullying and parodying coworkers with different genders, ethnicities and religions

3. Human Resources

Do

1. Performing duties with honest and integrity based on Accountability

Accountability is the responsibility for duties which consists of the following components:		
1.	See it	See the problem
2.	Own it	Think that the realized problem is our problem as well
3.	Solve it	Seek for solutions of such problem
4.	Do it	Perform actions to solve such problem

"Work on time, take appropriate rest, dedicated and follow up works, do not leave work based on personal emotion"

2. Not using their power or allowing others to use their power to seek for any position or other benefits for themselves or others.
3. Studying and fulfilling knowledge relating to work, such as:
   - Reading clipping, surveys and research in your email
   - Inquiring and asking for knowledge sharing from experienced persons
   - Not skipping training classes held by the Company or any workload assigned by the Company
4. Sharing your knowledge with colleagues to achieve the Company's goals

Don't

1. Not listening to suggestions of supervisors or the recommendations of subordinates.
2. Not encouraging subordinates to have the growth opportunity in work, hindering potential and knowledge development.
3. The supervisor always accepts favor but does not accept guilty.
4. Avoiding work, finding excuses and defenses when a job does not achieve its goals.
5. Being selfish and exploiting colleagues.
6. Thinking about yourself, avoiding taking more workloads when being assigned a task that is not a task in JD without thinking that the supervisor is offering opportunities to them to develop potential and supporting promotion, etc.
7. Colleagues can't work because they have to ask and follow up works from you (therefore, all employees must operate and timely deliver works with good quality).

4. Anti-Corruption

Do

Think first before you think about corruption

1. Not supporting all forms of corruption and preventing them from occurring in the organization.
2. Avoiding being involved with situations that may cause "Misunderstanding"



Don't

1. Performing actions or persuade coworkers and subordinates to spend working hours on other activities that are not related to the Company's benefits, such as:
   - Scan your face to punch in for work, but sneak out to run personal errands
   - Relaxing, living in "Sample House", "Stock House", "Project Office" outside working hours as if it were their own home
2. Use the Company's common vehicles and drivers during working hours for their own personal gain.
3. Bringing materials (resources) of the Company's offices to use at home
4. Defining the specification or selecting materials for the benefit of a particular contractor or supplier.

5. Acceptance and Offering of Gifts, Properties, or Other Benefits

Do





1. Avoiding accepting valuable gifts, but if it is unavoidable, gifts can be accepted on occasions based on the custom. Such acceptance or offering shall not affect business decisions and its value shall not greater than normal value that should be received.
2. The definition of an acceptable gift is a gift offered on occasions based on the normal custom. It shall have no value and luxury, cannot be sold or equivalent to cash, such as,

New Year Festival: Gift with logo, such as calendars, umbrellas, bags, etc.
Mid-Autumn: bread, mooncakes, etc.

Don't

1. Request for or receive gifts, property or other benefits from customer, business partner, contractors

"Do not accept and offer any benefits even if they are motivational and worthwhile"

2. Requesting for yourself or family members to be the beneficiary in the case that business partner or customer gives out a travel voucher for domestic and international study tour
3. Using the methods of offering money, property, items, or other benefits to anyone with the intention to induce the omission wrongdoing.
4. Being an agent for customers and contractors and requesting for benefits in return

6. Conflict of Interest

Do

1. Providing cooperation in the disclosure of annual conflicts of interest during January to February and job applicants are disclosed



2. If there are relatives and close friends offer to be the Company's business partner, it can do so but it must be disclosed in the conflict of interest questionnaire and report the supervisor to determine the Check & Balance process appropriately.
3. Do not operate any competitive businesses or those having the same nature as the Company.

Don't

Taking advantages and using any channels from positions to transfer the Company's interests to their personal interests, family member, relatives or close acquaintances, such as:

- Opening a company on behalf of nominee to get a job with the company
- Finding a job for a contractor for home repair, renovation or furnishings and sharing the percentage of wages

7. Insider Trading



1. Keeping internal information confidential and not exploiting from information or anything acknowledged from a position and duty, such as
   - Buying Shares in advance ➡ when knowing that the share price will increase and dividend payment in high
   - Selling shares in advance ➡ when knowing inside information
   - Selling a list of company customer databases to competitors
   - Disclosing prices from bids, sending quotations to competitors
   - Disclosing Know-How and competitive strategies to competitors
   - Disclosing important information, such as issuance of newly issued shares, issuance of debentures to third parties before reporting the Stock Exchange

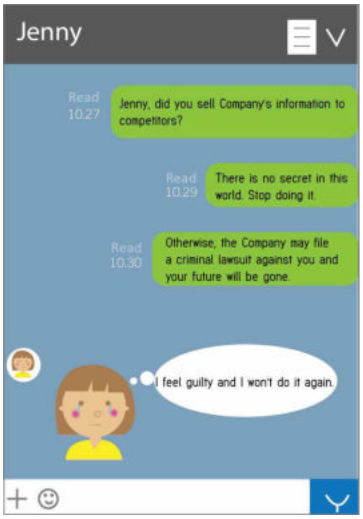
"**Internal information** is the Company's assets. **Do not** sell secrets for (the sake of) oneself"

2. Determining access rights to information in any systems and regularly reviewing the determination of rights
3. Internal data administrators urge relevant parties to avoid disclosing inside information to the public. Determining right to know only for concerned persons and necessary persons.

"Limiting rights, Wrong if disclosed, Violation and Disciplinary Action"



1. Employees who resigned disclose confidential information and important information of the Company that is acknowledged from their duties to third parties and competitors.
2. Employees conceals, distorts, forgeries documents, or interferes with internal procedures and control processes.



8. Confidentiality



"They know us, but we don't know them (the Company). We are definitely at a disadvantage even the competition has not started."

1. Providing assistance in keeping business secrets for advantages in trading competition.
2. If the process of business partner selection/recruitment requires disclosing the Company's information / secrets for preparing information or performing works together, always notify business partners to sign a "confidentiality agreement".



Employees who still work for the Company or already resign disclose confidential information to third parties with or without the expectation of any benefit, such as:

- ❖ Confidential information that is sensitive and may affect the value of shares traded on the stock exchange, such as:
  - Land/Property Purchase Plan
  - Capital decrease, capital increase
  - Dividend Policy that has not been published to the public
  - Foreign investment, etc.
- ❖ Know-How secrets may be developed by you or mutually developed within the Company, such as:
  - Home Takeoff Calculation Formula, Home Design Plan
  - Innovative inventions



Do not disclose the Company's secrets.

9. Information Disclosure



1. Person who are eligible for information disclosure include:
   Management Committee, Company Secretary and Investor Relations Section.
2. Persons who are eligible for information disclosure shall avoid disclosing information that has not been reported to the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.
3. Information that must be disclosed to shareholders includes:
   - Information affecting the price of securities, such as participation or cancellation of investments.
   - Information affecting investment decisions, such as capital increases, capital reduction
   - Information affecting shareholder benefits, such as dividend payment announcement / dividend payment cancellation
4. In the case of responding to customers' comments via social media, it is the duty of the Online Marketing Department as an administrator. All concerned parties must provide feedback within 24 hours.



Disclosing exaggerated or unnecessary information, which may affect the price of securities

10. Use and Management of Intellectual Property



1. Examples of intellectual property belonging to the Company which employees are not allowed to disclose and claim for themselves, such as:
   - Information and details relating to the Company's house, condominium, house plan, project cost information, auction price, product development, etc.
   - Project workpieces derived from One Business One Idea contest, innovation information, Supalai Real Estate Management, etc.
2. All employees are required using a licensed computer software as provided by the Company. It is prohibited to install and use pirated computer software on the Company's PC and NOTEBOOK.



1. Informing your username and password to third parties, intentionally and unintentionally, to access information within the Company.
2. Wishing to win the Innovation Contest and stealing others' works and pretending to be their own.
3. Requiring convenience and rapidness to perform operations, so secretly installing pirated software on the Company's computers.

11. Data Recording, Reporting and Retention



"Completely Recording, timely reporting, Keeping information safe, meeting the criteria"

1. Accurately and frankly recording and reporting information based on facts
2. The data recording is valid in accordance with the requirements of the relevant law.
3. Retention of data and documents is in accordance with the approved document retention schedule.
4. Important documents and confidential information must be protected from being accessed by unconcerned persons.
5. After the expiration of the data retention period, retrieve documents from the document storage service company to be destroyed in an appropriate way in accordance with the rules on document storage and destruction.



1. Do not inspect and request for appropriate and correct document to make the accounting record incomplete and unreliable.
2. Accepting, exempting, alleviating, and permitting documents relating to trade agreements, which causes the Company to be at a disadvantage in its business operations
3. Do not determine the retention schedule of important documents, such as contracts, minutes of meeting, etc.

12. Occupational Safety, Health and Environment



"Negligence and recklessness can lead to loss of life.
Paying more attention to safety and everyone will be safe"

1. Commenting to improve the work environment and how to perform operations safely.
2. All employees must maintain cleanliness and tidiness of the workplace.
3. All employees at all levels carry out 5S activities to keep documents or items organized which helps reduce time for searching and create disciplines in supervising the workplace.
4. Complying with the policy on occupational safety, health and working environment to reduce work accidents.



Negligence can cause an accident easily, such as:

- Placing uninsulated wires on the floor.
- Do not wear safety hats and safety shoes every time when performing construction inspections.
- Placing the power outlet in the wet area.

13. Responsibility for Community, Society and Environment



"Environment, Community and society affects the business. Pay more attention to them for sustainable business"

1. Providing cooperation in performing operations taking into account environmental, social, corporate governance (ESG) responsibility-conscious operations for sustainable corporate development.
2. Providing assistance to reduce environmental impacts, such as reducing greenhouse gas emissions.
3. Communicating and enhancing understanding on business operation to surrounding communities, listening to opinions and responding the expectations of stakeholders, including creating benefits to the community, society and environment.



1. Non-compliance with environmental laws and regulations
2. Ignoring complaints of communities, society, and environment
3. Lack of awareness in conservation of natural resources and community environment

14. Efficient Use of Resources



1. Using resources economically to achieve the best worthwhileness, such as:
   - Saving water by not leaving the faucet running or turning off the faucet tightly when not in use.
   - Saving power by turning off lights when not in use or turning off lights during lunch breaks
   - Sending mail or using Google Drive instead of paper
2. Providing cooperation in organizing activities or campaigns as specified by the Company.
3. Supervising and maintaining assets of the Company to avoid any devaluation or loss.
4. Using fire exit stairs instead of an elevator when going up and down only one floor.
5. Mutually preparing 3R

Reduce	**Resource utilization reduction.**
Reuse	**Making the most of resources.**
Recycle	**Reusing or using reusable resource.**



1. Leaving the lights on after work
2. Requesting for new office supplies while the old ones are not completely used
3. Standing in the way of the elevator to prevent others from entering which is an inefficient use of resources (elevators)

15. Treatment of Stakeholders



1. Creating satisfaction to all stakeholders and being fair to all stakeholders by understanding and acknowledging their expectation towards the Company.
2. Employees complies with the conditions and covenants provided to all stakeholders.
3. Striving to maintain a sustainable relationship with all stakeholders and providing mutual.
4. Anti-Unfair Competition



1. Treating all stakeholders unfairly and unequally
2. Do not return the samples that suppliers do not give the Company in a timely manner
3. Requesting for samples from suppliers for personal use (payment should be made)
4. Evaluating shops/suppliers which does not in accordance with facts
5. Collecting money from bank when you can get a loan for such bank (The loan application process should be submitted to the Ownership Transfer Department only.)

16. Internal Control and Risk Management



"Everyone mutually performs Internal control. It is not the duty of a certain person, but it is all of you."

1. Strictly and regularly complying with the rules, regulations, practices and internal control systems set by the executives
2. Analyzing risks regarding the process in which it is being performed. If a weakness is found, inform the supervisor to discuss how to manage and present risk management guidelines to senior executives
3. If an unusual signature of the supervisor/superior is found, inspect to make sure before proceeding.



1. Employees conceal, distort, forge documents or interfere with internal control systems and seizes the Company's interests to transfer personal interests.
2. Not inspecting works before releasing the period/ not inspecting the goods before signing to receive such goods

17. Political Contribution



1. Expressing, participating, supporting, and exercising political rights outside working hours by using their own resources.
2. Supervisors and employees at all levels are not allowed to command or convince, by any means, that cause employees or subordinates to participate in all kinds of political activities, possibly resulting in conflicts within the Company.
3. Not expressing opinions on politics in the workplace which may cause conflicts of thought or disunity.



1. Using the Company's resources and office supplies to support political activities.
2. If employees attend political flash mob, they need to be careful about avoiding the claim of being an employee of the Company, such as wearing the Company's uniform, giving an interview stating the Company, because this may mislead the public that the Company is supporting, involved, paying attention to, or biased toward a particular political party.
3. Using the Company's emblem to persuade others to pay subsidies or provide support to political parties or politicians.

18. Anti-money Laundering



1. Not transferring repayment of debts to unknown third parties who are not related to the contract in any case. If such incident occurs, it must be reported to the supervisor immediately because it is an unusual transaction.
2. The accuracy of information and evidence of identification should be verified correctly and completely before making payment.

"Where did this money come from? Checking if it is suspected. Carefully receiving money and not supporting any fraud"

3. Inspecting credibility of business partners before starting a business relationship.
4. Rejecting and terminating relationships with business partners if there is any doubt that the financial channels of business partners are fraudulent.



1. The unusual transaction is found but employees ignore and **do not report** to the supervisor immediately.
2. **"Suggesting customers to make payment via QR CODE"** instead of paying in cash due to the risk reduction

   1) Receiving counterfeit banknotes
   2) May be at risk for property and life if you're robbed or hijacked.

19. Policy on Personal Data Protection Act



1. All employees must strictly study and comply with the policy on personal data protection. If they ignore it, they may be punished under the Personal Data Protection Act.
2. If the customer wishes to apply for a loan through the Company, the Project Sales Department immediately notifies the customer to sign the "Letter of Consent for Disclosure" on the execution date of the contract.
3. Personal data must not be disclosed on social media through any Application. If employees "consent" and "do not know how to prevent" it, it may lead swindlers to access their sensitive personal data easily.
4. All employees and concerned persons must not use or disclose information of customers who have requested for "Do not allow the Company to use personal data", including information security.

"Before photocopying an ID card of stakeholders,
Conceal unnecessary information and do not photocopy the back of the ID card"



Sending personal data of the Company's stakeholders (e.g. suppliers, customers, etc.) to external recruiting agencies, in which there is no statement requiring external recruiting agencies to maintain confidentiality and provide the security system for accessing to personal data of "Company's stakeholders" in contracts or employment terms

20. Policy on Use of Company's Computer Data Network System



1. Employees study the policy on information technology to acknowledge the right to access information and operations relating to works in the Company's computer network.
2. Requests for the use of the Company's computer data network from external sources (VPN) must be approved by the authorized person of the affiliate and the Information Technology Department.
3. All rights reserved and be careful not to allow others to access user account.



IT Security

1. Sending or forwarding e-mails containing contents or images or attachments that cause damage to other parties.
2. Any employees or individuals turn off devices, move devices, and modify, adjust or change all types of network device settings or allow external persons to fix and repair devices without the approval of the Information Technology Department.

21. Revision



Conducting a review of the Company's Code of Conduct regularly at least once a year to be in line with the business environment, Company's policies and related laws

"Examples of Do and Don't may not cover all situations."

If any employees have any questions or need further advices, please contact:

Hotline: 0-2725-8888 # 81202, 81203, 81206 or 81201
E-mail: pu-tham@supalai.com

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 2021, the Audit Committee has performed its responsibilities in accordance with good corporate governance and the Audit Committee Charter approved by the Board of Directors. The 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 and reported on its performance to the Board of Directors. It has also informed the Audit Committee of the minutes of each meeting with a total of 12 meetings held in 2021. The 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 2021 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 and completeness of the financial statements and adjustment of significant accounting items 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 the risk management including risk management plans and guidelines according to the principles prescribed in the policy on risk management in order to minimize possible impact level to risk appetite. The effectiveness and suitability of the process, which has been employed for handling risks arising from the Company's both internal and external factors, have been considered and reviewed. Furthermore, the Committee followed up the progress on significant risk management by taking into consideration and identifying risk factors existing in operations as well as chances to generate impact by such risk management. Accordingly, such management ensures that the Company has systematically assessed significant risks while providing knowledge and understanding for the employees across the organization in order to be an important mechanism in creating additional value to its business. In addition, the Audit Committee has provided opinions regarding real estate business development for various locations of land, response to wide spread of coronaviruses COVID-19 pandemic as well as the analysis of risks regarding legal provisions, area of land expropriation and potential of relevant plots of land. The Company has disclosed these risks in Annual Registration Statement / Annual Report 2021 (Form 56-1 One Report).

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 security of the information systems. 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 2021, 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 Laws

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 (SEC) and the Stock Exchange of Thailand (SET). In 2021, there has 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 measures including the oversight on compliance with the principle of anti-corruption measures and established preventive guidelines against possible dishonest act by providing channels for complaints and clues through the Company's website and email. The Company implements many activities to promote and communicate an informative anti-corruption. The results of the internal audit carried out in accordance with the principle of anti-corruption measures revealed no weakness or defect in the internal control system in material matters, and the Audit Committee is of the opinion that the comply with Company has appropriate and sufficient of internal control system oversight of risk assessment comply with anti-corruption measures.

In 2021, the Company was recently certificate of Membership by Thai Private Sector Collective Action Against Corruption (CAC) as a member from Certification Committee and CAC Council by Thai Institute of Directors as at 31 March 2021.

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 is confident that the financial statements of Supalai Public Company Limited and its subsidiaries are 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 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 and the professional practice framework for enhanced efficiency. In addition, the Committee keeps track of corrective actions with a focus on significant issues in audit reports. In summary, the 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 and 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 2021 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 approved the appointment of Mr. Supachai Phanyawattano a Certified Public Accountant (Thailand) No.3930 or Miss Krongkaew Limkittikul a Certified Public Accountant (Thailand) No.5874 or Mr.Natthawut Santipet a Certified Public Accountant (Thailand) No.5730 to be auditor of the Company and its subsidiaries as well as the annual and quarterly auditing fee and the consolidated financial statements of 2021 in the amount of million 2.55 Baht.

In conclusion, the Audit Committee has performed its duties and responsibilities specified in the Charter by using knowledge, skills, duty of care and sufficient independence and also expressing opinions and suggestions for the benefit of all stakeholders equally. 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 the risk management are provided sufficiently and appropriately for business operations. In the past year, further action had been performed to enhance the supervision of compliance with anti-corruption measures. The Company was certified as a member of the Thai Private Sector Anti-Corruption Coalition.



(Mr.Anant Gatepithaya)
Chairman of the Audit Committee

Attachment 7 : GRI Content Index

GRI Standard	Disclosure		Page Number	Omission / Remark
GENERAL DISCLOSURES				
GRI 102 : General Disclosures 2016	102-1	Name of the organization	5-6	-
	102-2	Activities, brands, products, and services	10-47	-
	102-3	Location of headquarters	246	Refer to Content : Business Operation and Performances
	102-4	Location of operations	-	Refer to Content : Business Operation and Performances
	102-5	Ownership and legal form	-	Refer to Content : Business Operation and Performances
	102-6	Markets served	-	Refer to Content : Business Operation and Performances
	102-7	Scale of the organization	63	Refer to Content : Business Operation and Performances
	102-8	Information on employees and other workers	185-186	-
	102-9	Supply chain	99, 166-180	-
	102-10	Significant changes to the organization And its supply chain	100-165, 257-260	Refer to Content : Business Operation and Performances
	102-11	Precautionary principle or approach	70-91	-
	102-12	External initiatives	92-96, 109-113, 114-148, 139, 149-156, 157-222, 487-491	-
	102-13	Membership of associations	385-404	Refer to Content : Corporate Governance

GRI Standard	Disclosure		Page Number	Omission / Remark
	102-14	Statement from senior decision-maker	8-9	-
	102-15	Key impacts, risks, and opportunities	70-91, 157-169	-
	102-16	Values, principles, standards, and norms of behavior	5-7	-
	102-17	Mechanisms for advice and concerns about ethics	385-404	-
	102-18	Governance structure	299-307	Refer to Content : Corporate Governance
	102-19	Delegation authority	-	Refer to Content : Corporate Governance
	102-20	Executive-level responsibility for economic, environmental, and social topics	92-96, 109-113, 149-156	-
	102-21	Consulting stakeholders on economic, environmental, and social topics	98-99, 101-108	-
	102-22	Composition of the highest governance body and its committees	-	Refer to Content : Corporate Governance
	102-23	Chair of the highest governance body	-	Refer to Content : Risk Management
	102-24	Nominating and selecting the highest governance body	-	Refer to Content : Corporate Governance
	102-26	Role of highest governance body in setting purpose, values, and strategy	-	Refer to Content : Corporate Governance
	102-27	Collective knowledge of highest governance body	-	Refer to Content : Corporate Governance
	102-28	Evaluating the highest governance body's performance	-	Refer to Content : Corporate Governance
	102-29	Identifying and managing economic, environmental, and social impacts	70-91	-

GRI Standard	Disclosure		Page Number	Omission / Remark
	102-30	Effectiveness of risk management processes	70-91	-
	102-31	Review of economic, environmental, and social topics	92-96, 97-99, 109-113, 149-156	-
	102-32	Highest governance body's role in sustainability reporting	8-9	-
	102-33	Communicating critical concerns	70-91, 299-307, 385-404	-
	102-34	Nature and total number of critical concerns	70-91, 299-307, 385-404	-
	102-35	Remuneration policies	-	Refer to Content : Corporate Governance
	102-36	Process for determining remuneration	-	Refer to Content : Corporate Governance
	102-37	Stakeholders' involvement in remuneration	-	Refer to Content : Corporate Governance
	102-40	List of stakeholder groups	101-108	-
	102-41	Collective bargaining agreements	101-108	-
	102-42	Identifying and selecting stakeholders	101-108	-
	102-43	Approach to stakeholder engagement	101-108	-
	102-44	Key topics and concerns raised	101-108	-
	102-45	Entities included in the consolidated financial statements	97-99	-
	102-46	Defining report content and topic boundaries	97-99	-
	102-47	List of material topics	98-99	-

GRI Standard	Disclosure		Page Number	Omission / Remark
	102-48	Restatements of information	-	Refer to Content : Business Operation and Performances
	102-49	Changes in reporting	97	-
	102-50	Reporting period	97	-
	102-51	Date of most recent report	97	-
	102-52	Reporting cycle	97	-
	102-53	Contact point for questions regarding the report	-	-
	102-54	Claims of reporting in accordance with the GRI Standards	97	-
	102-55	GRI content index	479-486	-
	102-56	External assurance	-	No external assurance of report
MATERIAL TOPICS				
ANTI-CORRUPTION				
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and It Boundary	97-99	-
	103-2	The management approach and Its components	385-404	-
	103-3	Evaluation of the management approach	385-404	-
GRI 205 : Anti-corruption 2016	205-1	Operations assessed for risks related to Corruption	385-404	-
GRI 205 : Anti-corruption 2016	205-2	Communication and training about Anti-corruption policies and procedures	385-404	-
	205-3	Confirmed incidents of corruption and Actions taken	385-404	-

GRI Standard	Disclosure		Page Number	Omission / Remark
EMPLOYMENT				
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and It Boundary	97-99	-
	103-2	The management approach and Its components	192-205	-
	103-3	Evaluation of the management approach	192-205, 206-215	-
GRI 401 : Employment 2016	401-1	New employee hires and employee turnover	194-195	-
	401-2	Benefits provided to full-time employees That are not provided to temporary or Part-time employees	195-196	-
	401-3	Parental leave	195-202	-
OCCUPATIONAL HEALTH AND SAFETY				
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and Its Boundary	97-99	-
	103-2	The management approach and Its components	216-222	-
	103-3	Evaluation of the management approach	216-222	-
GRI 403 : Occupational Health and Safety 2016	403-2	Types of injury and rates of injury, Occupational diseases, lost days, And absenteeism, and number of Work-related fatalities	219	-
	403-3	Workers with high incidence or high risk of Diseases related to their occupation	219	-
	403-4	Health and safety topics covered in formal Agreements with trade unions	216-222	-

GRI Standard	Disclosure		Page Number	Omission / Remark
TRAINING AND EDUCATION				
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and Its Boundary	97-99	-
	103-2	The management approach and Its components	206-215	-
	103-3	Evaluation of the management approach	206-215	-
GRI 404 : Training and Education 2016	404-1	Average hours of training per year Per employee	208	-
	404-2	Programs for upgrading employee skills And transition assistance programs	206-215	-
	404-3	Percentage of employees receiving Regular performance and career Development reviews	208	-
LOCAL COMMUNITIES				
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and Its Boundary	97-99	-
	103-2	The management approach and Its components	114-138	-
	103-3	Evaluation of the management approach	114-138	-
GRI 413 : Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	114-138	-
	413-2	Operations with significant actual and Potential negative impacts on local communities	114-138	-
ADDITIONAL TOPICS				
SUPPLY CHAIN MANAGEMENT				
GRI 204 : Procurement Practices 2016	204-1	Proportion of spending on local suppliers	170	-

GRI Standard	Disclosure		Page Number	Omission / Remark
GRI 308 : Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using Environmental criteria	164-165, 192-194	-
GRI 414 : Supplier Social Assessment 2016	414-1	New suppliers that were screened using Social criteria	164-165, 192-194	-
ENVIRONMENT IMPACT OF PROJECT DEVELOPMENT				
GRI 301 : Materials 2016	301-1	Materials used by weight or volume	114-138	-
GRI 302 : Energy 2016	302-1	Energy consumption within The organization	114-138	-
GRI 303 : Water 2016	303-1	Water withdrawal by source	114-138	-
GRI 307 : Environmental Compliance 2016	307-1	Non-compliance with environmental laws And regulations	114-138	-
LOW CARBON SOCIETY				
GRI 302 : Energy 2016	302-1	Energy consumption within The organization	109-113, 139-143, 144-148	-
GRI 305 : Emissions 2016	305-1	Direct (Scope 1) GHG emissions	109-113, 139-143, 144-148	-
	305-2	Energy indirect (Scope 2) GHG emissions	109-113, 139-143, 144-148	-
ECO-FRIENDLY PRODUCT				
GRI 308 : Supplier Environmental Assessment 2016	308-2	Negative environmental impacts in the Supply chain and actions taken	170-184	-
GRI 416 : Customer Health and Safety 2016	416-1	Assessment of the health and safety Impacts of product and service categories	157-169, 170-184	-
	416-2	Incidents of non-compliance concerning The health and safety impacts of products And services	170-184	-

GRI Standard	Disclosure		Page Number	Omission / Remark
CORPORATE SOCIAL INVESTMENT				
GRI 201 : Economic Performance 2016	201-1	Direct economic value generated and distributed	185-191	-
DIVERSITY & INCLUSION				
GRI 405 : Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and Employees	194-195	-
	405-2	Ratio of basic salary and remuneration of Women to men	194-196	-
HUMAN RIGHT				
GRI 406 : Non-discrimination	406-1	Incidents of discrimination and corrective Actions taken	192-205, 216-222	-
GRI 407 : Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right To freedom of association and collective bargaining may be at risk	100	-
GRI 408 : Child Labor 2016	408-1	Operations and suppliers at significant risk For incidents of child labor	203-205	-
GRI 409 : Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk For incidents of forced or compulsory labor	100, 192-205, 216-222	-
GRI 410 : Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	192-205, 216-222	-
PRODUCT RESPONSIBILITY				
GRI 416 : Customer Health and Safety 2016	416-1	Assessment of the health and safety Impacts of product and service categories	157-169, 170-184	-
	416-2	Incidents of non-compliance concerning The health and safety impacts of products And services	157-169, 170-184	-

Attachment 8 : Awards and Honors

Supalai Public Company Limited has been committed to creating and developing quality projects under the international standard ISO 9001: 2015 to deliver good experiences to consumers for over 32 years, causing the Company to receive various honorable awards. This reflects the professionalism in business operation according to the principles of corporate governance with integrity, ethics and good governance, leading to sustainability in its business operation. In 2021, the Company was granted various awards of pride as follows;

1. Awards Representing Company's Management Potential

"Outstanding Investor Relations Awards 2021" in the category of company with market capitalization of 30,000 - 100,000 million Baht was awarded to honor the listed companies with outstanding investor relations activities at the SET AWARDS 2021 event organized by the Stock Exchange of Thailand and the Money and Banking Magazine.

The "Outstanding Investor Relations Awards" reflect SPALI management potential in terms of excellent investor relations activities with accurate, complete, transparent and up-to-date information, a wide range of effective communication channels, and policies facilitating benefits of shareholders, analysts, and institutional investors.





2. Awards Representing Leadership in Development of Excellent Product Quality

Asia Pacific Property Awards 2021 – 2022 in the category of Mixed Use Development: Supalai Icon Sathorn Project is a Mixed Use project that utilizes a full range of integrated living spaces, designed to provide a community mall, offices, shops, and residential projects in the same area. It is considered the further achievement to win a valuable award for the 2nd consecutive year from the largest real estate awards stage in Asia Pacific.



BCI Asia Top 10 Developers Awards 2020 – 2021 Such award was presented to 4 quality condominium projects, namely **Supalai Icon Sathorn, Supalai Lite Thaphra-Wongwian Yai, Supalai Veranda Ramkhamhaeng, Supalai Park Yaek Fai Chai Station,** by BCI Asia Construction Information Company Limited. This award has been awarded to the Company for the 10th - 11th consecutive year. The Company was selected to be 1 in 10 Outstanding Real Estate Development Companies in Thailand based on outstanding project design with quality and environmental focus.











Building Energy Code Award was awarded by the Department of Alternative Energy Development and Efficiency (DEDE) for 4 buildings, divided into Outstanding Level for 1 building and Excellent Level for 3 buildings. The building received the outstanding label was **Supalai City Resort Chonburi** Project, a condominium building with over 29,000 square meter usable area and energy-saving effect of 70.79%. Building materials are selected for the purpose of energy conservation. In addition, green roofs are installed and high-performance electrical equipment is used. Buildings A and B of **Supalai Riva Grand** Project, including Building C of **Supalai Oriental Sukhumvit 39** Project achieved the excellent level.





Awards for Accreditation of Electricity Saving Label No.5 for Household: 3 types of house in **Supalai Elegance Borommaratchachonnani 121** Project, which are Baan Supasirin, Baan Supacharin, and Baan Supasaran, passed the energy efficiency criteria assessment in House No. 5 project of the Electricity Generating Authority of Thailand.







"Excellent Real Estate Award, FIABCI – Thai Prix D' Excellence Awards 2021", the global honorable award, organized by the International Real Estate Trade Federation was granted to **Supalai Elegance Borommaratchachonnani 121 Project** in the category of low-rise housing, while **Supalai Riva Grande Project** was granted the Excellent Real Estate Award in the category of the condominium. This reflects the commitment to continuous development for a period of 33 years and emphasizes the image and innovation of housing that designs and creates quality projects from Supalai to be a real-life home based on the international standard, ISO 9001:2015.





3. Awards Representing Pride in Corporate Governance

The Company was ranked in a "Excellent" group for the 9th consecutive year from the results of the 2021 Survey of Good Corporate Governance of Listed Companies which were conducted by the Thai Institute of Directors Association in collaboration with the Stock Exchange of Thailand and the Office of Securities and Exchange Commission. This award reflects the Company's business operations focusing on continuously improving good corporate governance along with business operations for sustainable corporate growth.

บรรษัทภิบาลแห่งชาติ National CG Committee

Certificate of "Member of the Thai Private Sector Collective Action Coalition Against Corruption or CAC" at the event of Thailand 11th National Conference on Collective Action Against Corruption organized by the Thai Private Sector Collective Action Coalition Against Corruption (CAC) to verify that the Company has policies and practices on anti-corruption and anti-bribery in accordance with the Company's business operation policy emphasizing on good governance principles, transparency, fairness and traceability.





Excellent Establishment Award on Labor Relations and Labor Welfare 2021 at the national level (Thailand Labor Management Excellence Award 2021) was granted by the Department of Labor Protection and Welfare, Ministry of Labor, which the company received the award for the 4th consecutive year





4. Awards representing social responsibility

Sustainability Disclosure Recognition was awarded to the Company for the 3rd consecutive year at the 2021 Sustainability Disclosure Recognition Award Ceremony organized by Thaipat Institute. Such award is considered based on the Company's sustainability disclosure operations, which cover economic, social, and environmental operations that benefit stakeholders and corporate development for long-term sustainability, and respond to the Sustainable Development Goals (SDGs), Goal No. 12.6




SUSTAINABILITY DISCLOSURE RECOGNITION

Presented to

SUPALAI

SUPALAI PUBLIC COMPANY LIMITED

For outstanding efforts towards
Sustainability disclosure and reporting on SDG target 12.6

Given this 17th Day of December 2021

Mr.Varanut Plantam
Director, Thaipat Institute

Ms.Veraya Preeyapan
Director, Sustainability Disclosure Community

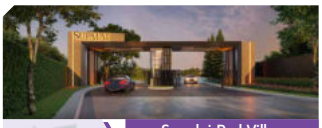
Supalai Icon Sathorn received the honorable trophy, "The first condominium in Thailand adopting safe paint innovation with natural mixtures" from **TOA Organic Care** product, which is the interior paint product made with innovative Bio-Based paint technology, providing superior safety, resident-friendly and environmentally friendly features. It meets the Company's operational concept which aims to create quality projects in line with sustainable development (SDGs). Therefore, quality and durable materials and products are selected which does not damage the environment and does not create more air pollution. In the meantime, it also improves the quality of life of all residents within the project.



SUPALAI Quality Project



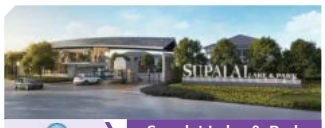
Supalai Elegance Borommaratchachonnani 121



Supalai ParkVille Pracha Uthit - Suk Sawat



Supalai River Ville Suratthani



Supalai Lake & Park (Udon Thani)



Supalai GardenVille Phitsanulok



Palm Ville Thepharak



Supalai Ville Bangna-Srinakarin



Supalai Ville Pattaya-Motorway



Supalai Primo Chalong Phuket



Supalai Primo Phaholyothin 54/1



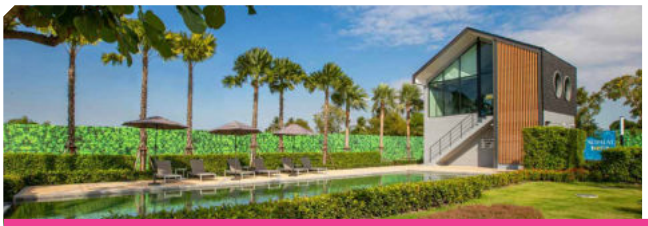
Supalai Primo Ladkrabang



Supalai Primo Rayong



Supalai Primo Nongbuasa





Supalai Bella Westgate



Supalai Palm Springs Thepharak



Supalai Palm Spring Rayong



Supalai Palm Springs Rama 2



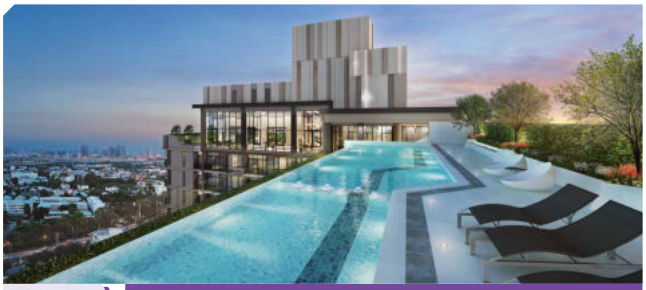
Supalai Palmsprings Ban Pon Phuket



Supalai Royal River 2 (Khon Kaen)



Bliss Baankhai - Rayong



Supalai Premier Samsen - Ratchawat



Supalai City Home Rayong

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