
Sustainable Development Policy

Amendment No. 2 (February 2025)

Singha Estate Public Company Limited

Prepared by	Sustainable Development Department
Endorsed by	Corporate Governance and Sustainable Development Committee
Approved by	Board of Directors

Document Revision History

Date	Revision	Page Number	Revision Details	Requestor
March 2022	Amendment No. 1	Whole document	<ul style="list-style-type: none"> - Modified department responsible for policy - Ensured consistent use of "Company," "S Group" and "Singha Estate" throughout document - Revised language for aesthetic improvement - Added policies and management approaches, and adjusted content sequence in items 7.1-7.5 - Added details to environmental policy, items 7.5.3.1 and 7.5.3.2 	Corporate Branding and Sustainable Development Department
February 2025	Amendment No. 2	5 – 9	<ul style="list-style-type: none"> - Ensured consistent use of "S Group" throughout document - Added details to sustainable development policy, items 7.1 and 7.3 - Added details to environmental policy, item 7.5.3.1 	Sustainable Development Department

Contents	Page
1. Introduction	4
2. Objectives	4
3. Scope of Policy Enforcement	4
4. Definitions	4
5. Roles	5
6. Philosophy	5
7. Policy Details	5
8. Policy Review and Oversight	9
9. Violation and Breach	9

1. Introduction

Singha Estate Public Company Limited and its subsidiaries (hereinafter referred to as "S Group") prioritize conducting business with comprehensive consideration for the economic, environmental, and social impacts. S Group is committed to sound corporate governance, ethical conduct, and accountability to all stakeholders involved. Therefore, this Sustainable Development Policy (hereinafter referred to as "the Policy") has been formulated to provide a unified framework for S Group's business operations, aligning with international sustainable development goals.

2. Objectives

- 2.1 To provide a unified framework for the S Group's business operations.
- 2.2 To comply with best practices as stipulated by the Stock Exchange of Thailand ("SET"), the Thai Institute of Directors Association, and guidelines or operational frameworks of other relevant regulatory and/or associated bodies.
- 2.3 To ensure that S Group's business operations are responsive to international Sustainable Development Goals, and to foster recognition as a global holding company.

3. Scope of Policy Enforcement

This Sustainable Development Policy applies to the directors, executives, and employees of the Company and its subsidiaries. It extends to all operations of the Company and its subsidiaries over which the Company maintains managerial control.

4. Definitions

Term/Phrase	Definition
Sustainability/ Sustainable Development ¹	Development that meets the needs of the present without compromising the ability of future generations to meet their own needs.
Employees	Permanent employees, temporary employees, and special contract employees of the Company and its subsidiaries.
Stakeholders ^{2, 3}	Those who are affected and/or have a positive or negative impact on the Company. Stakeholders may be internal or external to the

¹ World Commission on Environment and Development. Our Common Future. Oxford: Oxford University Press, 1987

² The Stock Exchange of Thailand. Stakeholder Engagement & Materiality Analysis: Engaging with Stakeholders and Materiality Analysis. <https://www.setsustainability.com/page/stakeholder-engagement> (Accessed on 23 February 2022)

³ Sal Forest. Stakeholder <http://www.salforest.com/glossary/stakeholder> (Accessed 23 February 2022).

Term/Phrase	Definition
	organization, such as shareholders, investors, analysts, customers, employees, partners, competitors, creditors, communities, society, and the environment. They may have a direct relationship with the organization (primary stakeholders) or an indirect relationship (secondary stakeholders).

5. Roles

The Company establishes a governance structure to ensure operations are in accordance with this policy, as follows:

Function/Personnel	Duties and Responsibilities
Board of Directors and Corporate Governance and Sustainable Development Committee	As detailed in the Corporate Governance and Sustainable Development Committee Charter
Chief Executive Officer, Executives, and All Employees	Acknowledge and comply with this policy, and support operations that consider the impacts on stakeholders in economic, environmental, and social dimensions.

6. Philosophy

The Company's business operations are grounded in a philosophy of sustainable development, interwoven with a commitment to ethical conduct and societal contribution. Our aspiration is to be a pioneering "developer" organization, dedicated to generating valuable knowledge and exemplary practices for all stakeholders, and to fostering a future of harmonious coexistence across the economic, social, and environmental spheres.

7. Policy Details

Singha Estate is committed to conducting its business operations in a manner that fosters sustainable development, aligning with the United Nations Sustainable Development Goals 2030 (SDG 2030) and other internationally recognized sustainable development frameworks and standards. This commitment is integrated with the Company's established philosophy and aspirations for sustainable development, culminating in the Singha Estate Standard, which guides the Company's pursuit of robust and enduring business practices.

Singha Estate strives to achieve a balance between its business objectives and the economic, social, and environmental impacts across its value chain. The Company is committed to sharing insights and knowledge

derived from its operations with all stakeholder groups, contributing to the creation of a balanced and sustainable society. The following policies and management approaches are implemented to achieve this:

- 7.1 To establish a structure that delineates roles, responsibilities, and accountability, alongside implementing a system for monitoring progress on key initiatives in aligning sustainable development practices with relevant environmental, social, and governance (ESG) standards across the organization, its departments, and the group of companies, ensuring uniformity in operational practices.
- 7.2 To promote partnerships with suppliers who have policies and/or practices that consider social and environmental factors, and to encourage suppliers who conduct business with the group of companies to adopt and implement sustainable development principles and related policies, thereby extending these positive impacts to the wider society.
- 7.3 To promote and support environmental awareness among employees of the group of companies, including the development of social and/or environmental business innovations, and to facilitate the adoption of appropriate technologies to enhance projects and services that advance sustainable operations.
- 7.4 To foster and support environmental awareness among S Group's employees, including the advancement of social and/or environmental business innovations, and to facilitate the integration of appropriate technologies for the development of projects and services that promote sustainable practices.
- 7.5 To foster stakeholder engagement and collaboration within sustainability networks at both national and international levels, in order to facilitate knowledge exchange and effective cooperation, while also integrating stakeholder expectations into policy development, management approaches, and business operations.
- 7.6 To ensure that sustainable development is realized in a tangible manner, Singha Estate has defined its business operations to address the three dimensions of sustainability: economic, social, and environmental.
- 7.6.1 **Policy on economic dimension** S Group is committed to cultivating a resilient business model that maintains competitive parity with contemporary market dynamics and consistently delivers exemplary customer experiences. We uphold stringent corporate governance practices aligned with ethical principles, ensure meticulous supply chain management, and actively contribute to infrastructural and economic development initiatives at both national and local community levels. Furthermore, we

prioritize the creation of employment opportunities within local communities and support community-based procurement to foster mutual growth and establish enduring economic networks across all strata.

7.6.2 Policy on social dimension S Group prioritizes the diverse socio-cultural contexts of the countries in which it invests and operates, ensuring equitable practices and emphasizing the quality of life for all stakeholders within its value chain, including employees, contractors, customers, and service users. S Group is committed to maintaining high standards of health and safety in accordance with Singha Estate's guidelines, complying with relevant regulations, laws, and international agreements, respecting human rights and individual privacy, ensuring fair employment practices, fostering employee development and career advancement, engaging with communities to enhance well-being, and contributing to the preservation of historical and local cultural sites. S Group is dedicated to building a quality society that fosters mutual growth between communities and S Group.

7.6.3 Policy on environmental dimension S Group is committed to protecting and maintaining natural resources, the environment, and ecosystems. It takes into account negative impacts, controls and reduces environmental impacts from business operations, including land-based activities, water, air pollution, and promotes the protection, restoration, and conservation of resources. It also ensures the responsible and efficient use of all resources. To this end, S Group has established the following environmental policies:

7.6.3.1 Management of Natural Resources, Environment, and Ecosystems

- **Biodiversity Policy**

S Group adopts the principle "Building Big, Protecting Small" as its core concept for its Biodiversity Policy. This policy entails the protection, maintenance, and restoration of biodiversity and natural integrity, encompassing flora and fauna across terrestrial and marine environments, including key, rare, and endemic or unique species. Consideration of biodiversity impacts is integrated throughout the project lifecycle, from pre-construction to design, construction, and post-construction operational phases, ensuring environmental sustainability. The Company is committed to respecting and preserving native biodiversity to the greatest extent possible, exercising diligence to prevent the introduction of invasive alien species in all projects. Furthermore, it abstains from supporting the use of materials or methods derived from deforestation or areas posing biodiversity risks. S Group collaborates with contractors, communities, academics, governmental and private entities, and other stakeholders throughout the value chain to achieve the objectives of this policy.

- **Waste Management Policy**

S Group mandates that each business unit implement waste management practices tailored to its specific operations, with the overarching goals of 'Zero Waste to Landfill' and 'Zero Waste to Ocean'. This policy aims to promote sustainable products and services throughout the value chain, beginning with waste reduction, resource efficiency through reuse, and extending to the proper disposal of all waste types, ensuring appropriate recycling or disposal. The policy also supports the responsible management of hazardous materials to protect the environment. Furthermore, it encourages a 'Rethink' approach to foster conscious resource utilization for maximum benefit, taking into account the impact on marine biodiversity. S Group supports its partners in waste management from construction processes, reduction or return of packaging, and aligns with the principles of a circular economy.

- **Construction Material Management Policy**

S Group is committed to a policy of construction material management that supports environmentally friendly construction and building management, such as the design and construction of green buildings. This includes promoting the use of construction materials that contribute to energy efficiency or reduce greenhouse gas emissions. For new building construction permit applications, the policy mandates the avoidance of construction materials that may release volatile organic compounds. Furthermore, the policy takes into consideration long-term durability, promoting the selection of substitute or environmentally friendly construction materials that meet relevant standards and certifications, tailored to specific applications. The use of construction materials with Life Cycle Assessment results is encouraged. Sustainable product and service lifecycle considerations, from raw material sourcing to the appropriate disposal of construction waste or hazardous materials at the end of their lifecycle, are prioritized. The group of companies supports partners that enable verification of construction material origins.

- **Climate Change and Energy Management Policy**

S Group has a policy to support environmentally responsible energy use by increasing the proportion of renewable energy use to replace conventional energy use appropriately in all businesses. This is aimed at reducing carbon emissions, a major contributor to climate change. The policy also supports the efficient use of energy, appropriate maintenance, assessment, and efficiency improvements to reduce or avoid the impacts from energy use.

Furthermore, it incorporates the adoption of energy-saving technology and innovations to reduce carbon emissions in business processes, along with providing guidelines for carbon assessment, reduction, and offsetting. The policy also includes conserving natural resources, both terrestrial and marine, which are key indicators of climate change.

- **Water Resource Management Policy**

S Group has a water resource management policy that encompasses the entire water cycle and includes measures for environmentally responsible water resource utilization. These measures include water reduction, water recycling, wastewater treatment, and the discharge of treated water back into water sources. The policy also considers community access to water resources, aquatic resources, and biodiversity in the areas where the group of companies operates. The policy further encourages relevant departments to utilize water resources responsibly and efficiently.

- **Pollution Management Policy Related to Business Operations**

S Group has a policy to manage pollution and air quality, both within its establishments and in the surrounding communities, to minimize environmental impacts resulting from the company's various operations. This policy includes improving efficiency and establishing operational guidelines to control pollution levels and airborne particulate matter within legal and regulatory standards

7.6.3.2 Protection and Restoration of Natural Resources, Environment, and Ecosystems

- **Protection and Conservation**

S Group protects and conserves natural resources and the environment at all levels to preserve ecosystems. This entails avoiding, reducing, or adapting resource usage, conducting business operations responsibly, and implementing comprehensive impact assessments before, during, and after operations, as well as fostering collaboration with stakeholders, communities, academics, and specialized experts.

- **Restoration**

S Group has a policy to restore natural resources, the environment, and ecosystems before, during, and after construction projects. This includes a commitment to rehabilitating areas where the group of companies operates to the best of its ability.

- **Awareness and Education**

S Group's policy is to serve as a repository of knowledge, disseminating and transferring knowledge related to the conservation, protection, and restoration of natural resources, the environment, and ecosystems. This is facilitated through marine learning centers, activities, and the group of companies' various media channels, in order to foster cooperation, cultivate awareness, and provide accurate knowledge to all stakeholder groups.

8. Policy Review and Oversight

The Corporate Branding and Sustainable Development Department shall conduct an annual review of this policy. The department will seek endorsement from the Corporate Governance and Sustainable Development Committee and subsequently submit the revised policy to the Board of Directors for final approval and enforcement.

9. Non-Compliance and Violation

In the event of non-compliance with or violation of the Sustainable Development Policy, the company reserves the right to impose disciplinary actions in accordance with the company's work regulations.

Announced on 28 February 2025

(Mr. Petipong Pungbun Na Ayudhya)

Chairman of the Board of Directors

Singha Estate Public Company Limited