



ASSET WORLD  
CORPORATION

THE BETTER WE CARE  
THE FUTURE WE BUILD

BUILDING  
A BETTER  
FUTURE

SUSTAINABILITY REPORT

2021

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# AWC

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# THE BETTER WE CARE THE FUTURE WE BUILD

At AWC, we strive to create sustainable long-term value for all stakeholders. We committed to our mission of

**‘Building a Better Future’**  
while incorporating our core value, ‘CARE’  
throughout AWC’s value chain.





# THE BETTER WE CARE THE FUTURE WE BUILD

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## MESSAGE FROM CEO

Dear respected stakeholders,

Asset World Corp Public Company Limited, or “AWC”, continues to strive and grow our mission under the concept of “**Building a Better Future**”. As our key operating guideline, AWC applies a comprehensive sustainable development approach within all sectors of our organization and processes to create holistic values for all stakeholders. AWC adheres to the principles of sustainability management policy covered in three dimensions: environment, social, and corporate governance as a guideline to create long-term sustainable value for all stakeholders. This is also aligned with the Company's approach in implementing its strategy, which is overseen by the Sustainability Department. To ensure that all activities are operated effectively, the Sustainability Committee plays an important role in directing and supporting the implementation of solid development plans to achieve targets according to our sustainability plans and creating true holistic value throughout AWC's value chain. AWC developed a five-year sustainability strategy which consisted of three main pillars:





## BETTER PLANET

AWC aims to implement the concept of sustainability through the development of new projects and operational improvement. Taking into account the potential impact on the environment, AWC focuses on managing the use of resources efficiently and most cost-effectively by launching reConcept recycling model, implementing AWC Transformation, integrated Waste Management, and many Energy Saving Initiatives. In 2021, only renewable energy programs and energy saving initiatives of AWC could reduce GHG emissions by 5,120 Tons CO<sub>2</sub>eq, which resulted in a cost saving of over THB 42 million, equivalent to about a 5% utility cost reduction.

In addition, AWC affiliated hotels are committed to reducing the amount of food waste to landfill through a collaboration between the Scholars of Sustenance Thailand Foundation, or SOS Thailand, Bangkok Marriott Marquis Queen's Park, and The Athenee Hotel, A Luxury Collection Hotel, Bangkok. The food waste management initiatives aim to reduce the amount of excess food from the production process and services. SOS Thailand and other food donor members have minimized the amount of surplus food by redistributing it to vulnerable communities. Through this partnership, surplus food was served, saving 3.6 million kilograms of unconsumed food to landfill, which is equivalent to 7,254 tons of CO<sub>2</sub> offset. Moreover, The Athenee Hotel, Bangkok was the first hotel in the world to obtain the “**100 percent All-Star**” award from The PLEDGE on Food Waste. The hotel has achieved the highest score in terms of effectively reducing food waste according to United Nations standards and is regarded as a role model hotel that AWC aspires to develop further within our hotel group.



MESSAGE FROM **CEO**

AWC aims to develop our people and communities by continuously taking care of our executives, employees, and stakeholders. Over the past year, AWC has been faced with the COVID-19 pandemic situation which has directly affected its operations, while the pandemic continues to stifle global economic growth. Nevertheless, AWC has adapted to deal with such changes by maintaining financial discipline and implementing AWC Transformation for effective operational excellence with long-term cost efficiency. This has enabled the Company to remain stable during challenging times and to create long-term value for stakeholders throughout the value chain, especially for those who are closely related to AWC's business operations.

AWC continues to focus on supporting communities and society by collaborating with government agencies and over one hundred leading partners in the "AWC Collaboration to Support Local Communities" project to prepare and distribute more than 13,500 goody bags, worth more than THB 11 million, to 20 local communities in 22 districts and to 19 construction worker camps in Bangkok affected by the epidemic. To reduce the spread of COVID-19, AWC established a "Community Isolation" within the AEC Wholesale Trade Center Pratunam Phra In and supported the green level of COVID-19 patients, or asymptomatic groups, by donating 200 beds. Moreover, AWC together with affiliated hotels supplied 813 bedding sets valued at more than THB 2.5 million to the Community Isolations in Bangkok, Krabi, and Phatthalung Province. In order to provide timely and urgently needed public health service accessibility, AWC allocated areas within the Asiatique The Riverfront project in Bang Kho Laem District in Bangkok and O.P. Place project in Chiang Mai Province to be a **vaccination service center of COVID-19** outside of hospitals to increase group immunity in a timely-manner.

In addition, AWC continues to develop "The GALLERY", a store with a philanthropic objective based on the social enterprise concept. The store promotes and distributes community products through both online and offline channels. Currently, there are a total of 12 branches which promote more than 50 brands of community products.

As employees are valuable assets of the Company, AWC has changed the work process to embrace flexibility and change in the wake of the "New Normal". The Company allows employees to work from anywhere and provides them with working space and supporting equipment. By using the AWC CONNEXT application, employees are able to have "Omni Experience" and are granted access to work in or use office equipment in the club lounges at AWC hotels. In addition, AWC continues to actively cooperate with the government during the COVID-19 pandemic by taking care of over 2,000 employees working at the affected establishments. Throughout this period, the Company still adheres to the no lay-offs policy and pays wages and benefits to employees during the period.



## BETTER PROSPERITY

AWC continues to develop quality projects in high potential areas by developing Iconic Landmarks, aiming to create multiplier effects of tourism for the overall economy of the country. In 2021, approximately THB 9.62 billion in revenue was created from AWC's projects and assets to improve the ecosystem of Thailand's tourism sector.

In 2021, the Company added quality projects in major tourist cities of Thailand, including the opening of Courtyard Marriott Phuket Town, which has been renovated from Metropole Hotel Phuket to become another symbol in the heart of the city that Phuket residents are proud of. This also includes the development and renovating of Le Meridien Bangkok Hotel to support the government's country opening policy and stimulate the Thai economy and tourism industry as a whole. As a result, the Company's overall portfolio of assets has grown significantly compared to the pre-covid, with 44% increase in the number of rooms in AWC's portfolio and 42% increase in leasable space, which could result in cash flow growing by leaps and bounds. The Company continues to focus on long-term growth strategies under the business plan, and continues to invest in large-scale quality projects such as the Woeng Nakhon Kasem project, the Aquatique Pattaya project, and the Lhong 1919 project as "The Integrated Wellness Destination", including a riverside travel experience called "The River Journey", to continuously grow and create holistic value.

Our outstanding performance, driven from the policy of integrating sustainability into AWC's business operations based on good corporate governance, was recognized by leading organizations at both national and international levels in 2021:

- AWC was included for the first time in the S&P Global Sustainability Yearbook 2022 in the hotel, resort, and cruise line industry - the first year the Company has participated in the assessment.
- AWC was upgraded in the MSCI ESG Assessment from A to AA MSCI ESG Research (CCC to AAA level) by MSCI ESG Research
- AWC was selected in the Thailand Sustainability Investment (THSI) 2021 list - the first year the Company has participated in the assessment by the Stock Exchange of Thailand
- AWC achieved the Corporate Governance score of "Excellent" by the Thai Institute of Directors Association (IOD)
- AWC received the certificate of membership of the Thai Private Sector Collective Action Against Corruption (CAC)

## MESSAGE FROM **CEO**

AWC is confident about the strength of Thailand's tourism industry as a worldwide travel destination. AWC continuously invests in the Hospitality and Retail segment in major tourist cities in order to strengthen the country's economy while also creating local employment at the same time. We also focus on managing the efficient use of resources to minimize the impacts on natural resources and the environment. AWC has established a strategy to develop projects in accordance with sustainability certification, such as the "Asiatique District" Bangkok and "Aquatique District" Pattaya projects.

Moreover, AWC will continue to improve its technology capabilities in order to maximize the productivity of each operational process in response to new customer behaviors. AWC has also adjusted by integrating its hospitality and commercial businesses through the "Omni Experience", bringing technology to support customers' 'new lifestyle' under the AWC Infinite Lifestyle program to pave the way to become one of the world's leaders in sustainable tourism.

Finally, I would like to express my sincere appreciation and gratitude to all stakeholders who have shown their belief in the Company. We firmly believe that combining the strengths of AWC and all partners, along with the commitment of the management team and all employees, we will create holistic values in the long run for the industry, community, society and the nation under the mission of "Building a Better Future" together in a sustainable way.



**Mrs. Wallapa Traisorat**  
Chief Executive Officer & President



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# 2021

## AWARDS AND CERTIFICATION



### The S&P Global Sustainability Yearbook

AWC has been listed in the S&P Global Sustainability Yearbook 2022 as a member in the Hotels, Resorts & Cruise Lines sub-industry index, the world's most comprehensive publication on corporate sustainability, which includes the top 15% of companies from each industry.



### Thailand Sustainability Investment

AWC is selected in the THSI 2021 list since the first year the company has participated in the assessment. THSI list is used as selection criteria for the SETTHSI Index to promote investment in sustainable stocks that conduct business with environmental, social and corporate governance.



### Collective Action Against Corruption

AWC pays great importance in operating the business with integrity, transparency, and being ethical and in compliance with the Code of Ethics for the benefit of the society, the environment, and all stakeholders

### ISO 9001:2015

#### Quality Management System

AWC is certified for project management, design management, cost and contract management, and construction management of all projects from inception to completion and handover. This also includes six retails and four commercials that are certified.



### ISO 20121:2012

#### Event Sustainability Management System

One hotel is certified for its planning and delivering sustainable events (The Athenee Hotel, a Luxury Collection Hotel, Bangkok).

### MSCI ESG Rating

AWC received a rating of AA in the MSCI ESG ratings assessment. The rating is designed to measure a company's resilience to long-term industry material environmental, social and governance (ESG) risks.



### CG Score

AWC Achieved the CG score of "Excellent" in 2021. The excellent level of recognition was publicized along with publication of the corporate governance report (CGR).



### ISO 14001:2015

#### Environmental Management System

AWC is certified for project management, design management, cost and contract management, and construction management for all projects from inception to completion and handover. This also includes six retails and four commercials that are certified.



### ISO 45001:2018

#### Occupational Health & Safety Management System

AWC is certified for project management, design management, cost and contract management, and construction management for all projects from inception to completion and handover.



### ISO 22000:2018

#### Food Safety Management System

One hotel is certified in category E Catering, which covers preparation, storage, and food delivery for consumption in the hotel's restaurant (Bangkok Marriott Marquis Queen's Park).





## Food Waste Hero Excellence

*Scholars of Sustenance (SOS) Foundation Thailand*

Hilton Sukhumvit Bangkok received Food Waste Hero Excellence Award 2021 from Scholars of Sustenance (SOS) Foundation Thailand



## AMCHAM

*CSR Excellence Recognition Awards*

Two hotels received CSR Excellence Recognition Awards (gold level) from the American Chamber of Commerce in Thailand or AMCHAM (The Athenee Hotel, A Luxury Collection Hotel, Bangkok and Hilton Sukhumvit Bangkok).



EARTHCHECK

## EarthCheck

*The world's leading environmental certification and benchmarking program for the travel and tourism industry*

One hotel is awarded EarthCheck Gold Certification. (Banyan Tree Samui).



## SPEC

*Sustainable Event Professional Certificate (SPEC) Program*

Two hotels (Double Tree by Hilton Sukhumvit Bangkok, Hilton Sukhumvit Bangkok) received Sustainable Event Professional Certificate from the Events Industry Council



## SHA Plus

*by Tourism Authority of Thailand*

Three hotels are awarded to hotels and businesses who not only meet the SHA standards, but also have at least 70% of their staff vaccinated against Covid-19 (Vana Belle, a Luxury Collection Resort, Koh Samui, Banyan Tree Krabi, Sheraton Samui Resort)

## UNESCO Sustainable Tourism Pledge

*Sustainable Tourism and Heritage Conservation*

Six hotels received the sustainable tourism pledge from the Expedia group and Tourism Authority of Thailand (TAT).



## Green Hotel

*Certified by Department of Environmental Quality Promotion, Ministry of Natural Resources and Environment*

Banyan Tree Samui achieved Green Hotel Standard's requirement (Gold Level)



## BSA

*Building Safety Award*

All four commercial buildings (Empire Tower, Athenee Tower, 208 Wireless Road Building, and Interlink Tower) won BSA Building Safety Award (three gold Level, and one bronze Level).



## SHA (Safety and Health Administration)

*by Tourism Authority of Thailand*

Six hotels are certified (The Athenee Hotel, a Luxury Collection Hotel, Bangkok, Vana Belle, a Luxury Collection Resort, Koh Samui, Hilton Sukhumvit Bangkok, DoubleTree by Hilton Sukhumvit Bangkok, Meliá Koh Samui, Thailand, Holiday Inn Express Bangkok Sathorn)



# 2021

## HIGHLIGHT



### The GALLERY

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AWC launched The GALLERY, a store with a philanthropic objective based on the social enterprise concept that aims to empower communities, provide career opportunities, generate incomes, and contribute to a sustainable society.



### Asset World Foundation for Charity

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Asset World Foundation for Charity (AWFC) was founded in 2018 to support socially responsible initiatives that align with the AWC's sustainability policy and commitment to improve the quality of communities, society, and the country.

### reConcept

### reConcept

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A new business model that AWC has established aiming to eliminate old assets sustainably under the slogan of 'Everything old is new again'. In 2021, the operation of reConcept helped reduce a total of 347 tons of landfill waste.



### VACCINES FOR THE PEOPLE

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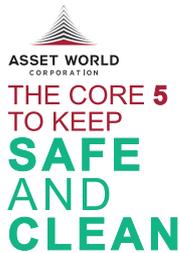
AWC has supported and cooperated with government department and led hospitals to allocate areas within Asiatique The Riverfront project and O.P. Place project to be a Vaccination center. Moreover, AWC also launched with the goal of producing more than 13,500 goody bags worth THB 11 million, to 20 local communities in 22 districts and to 19 construction worker camps in Bangkok affected by the epidemic.



## AWC TOGETHER FOR THAIS

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AWC Collaboration to Support Communities. Establish a “Community Isolation” center at AEC Trade Center Ayutthaya, with capacity of 200 beds to support the green level of COVID-19 patients and donated 813 bedding sets to community isolation center in Krabi and Phatthalung provinces



## THE CORE 5 TO KEEP SAFE AND CLEAN

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AWC is committed to the health and well-being of its employees, tenants, and customers, as well as the prevention of COVID-19. The Company launched “The Core 5 To Keep Safe and Clean” as a guideline for operations within office space and affiliated establishments.



## IGNITE ONE SPIRIT

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Ignite One Spirit aims to help support employees to fight against COVID-19 and inspire them to move forward in their lives together with their colleagues.



## AWC BE BETTER

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Idea for the Future, in conjunction with other business unit projects, aims to accelerate innovation and action plan to enhance quality of products and services, including benefits to the environment and society.

# ABOUT **AWC**

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## VISION

Asset World Corporation (AWC) is committed to growing as a sustainable real estate group and gaining the continued trust and admiration of internal and external stakeholders.

## MISSION

AWC is building a better future by going beyond the norm in property development and management, and providing responsible and sustainable solutions for our stakeholders.

### FOR **OUR CUSTOMERS:**

We create value and provide experiences that exceed their expectations.

---

### FOR **OUR EMPLOYEES:**

We enhance their potential and capabilities through career development

---

### FOR **OUR PARTNERS:**

We collaborate with our business partners to provide products, services and operational standards ensuring maximum quality.

---

### FOR **OUR INVESTORS:**

We maximize return on invested capital while minimizing risk.

---

### FOR **OUR SECTOR:**

We strive to create innovations, products and services that exceed standards delivering sustainable value and excellence.

---

### FOR **OUR COMMUNITY AND SOCIETY:**

We develop, take good care of and protect the environment by being responsible and contributing to sustainable future.

# CORE VALUES

“Our AWC Core Values begin with “Philosophy” that is the essence of inner strength of our spirit based on the foundation of good ethics and Integrity. We have joined together as part of Asset World Corporation as a team or “People” in unity, to work with Passion creating limitless potentials. Being Goal Oriented, we move forward towards common set of goals which means process of ideas and work or “Process”, in order to create quality work or “Product” that is Customer Centric in providing values on meeting the needs of the customer, and finally Caring or “Public”, which we build our pride together in creating sustainable value for society, community, environment and the country.”

To promote AWC’s position as Thailand’s leading developer, owner, and investor of Hospitality, Retail, Wholesale and Commercial Building properties in Thailand, AWC has established five core corporate values as follows:



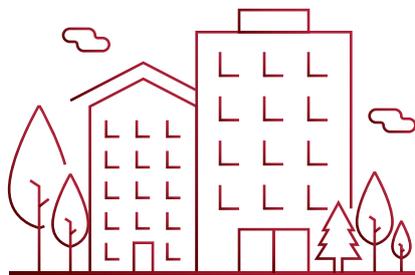


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# AWC'S BUSINESS

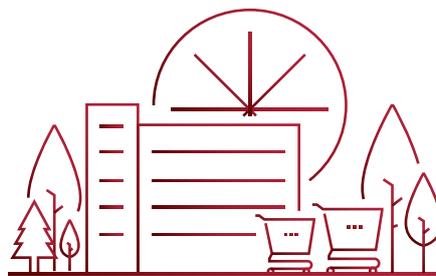
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Asset World Corporation or AWC is a member of Thai Charoen Corporation Group or TCC Group, one of Thailand's most prominent conglomerates. The core focus of AWC is on real estate development and investment involving a growing and diverse portfolio of hospitality, retail and wholesale center destinations, and commercial workspaces. A constantly growing leader in various aspects of the real estate industry, AWC continues to grow and expand with a diverse array of completed and in-the-works projects focused on high-potential areas with strategic advantages and solid foundations. This formula, encapsulated in AWC's mission, "**Building a Better Future**," facilitates the promotion of projects that flourish with the country and improve the quality of life throughout Thailand.



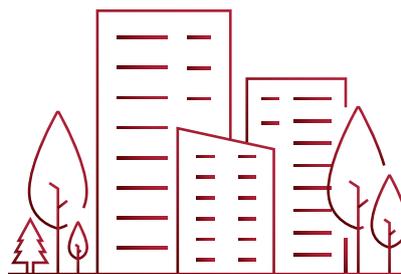
HOSPITALITY

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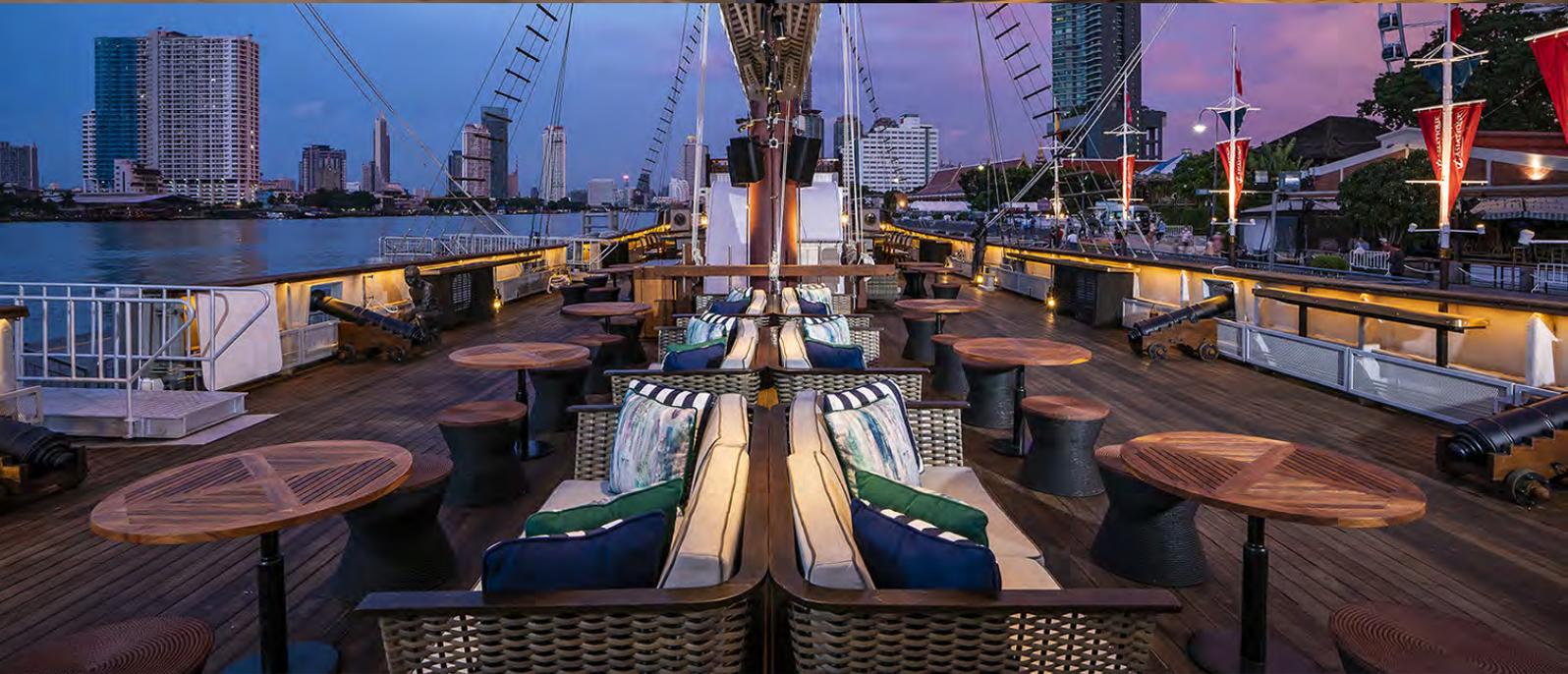


RETAIL & WHOLESALE

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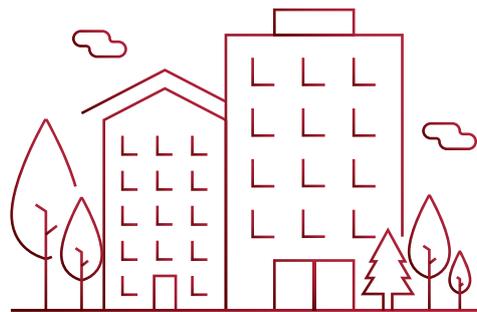
COMMERCIAL



# AWC HOSPITALITY

AWC develops and owns a diverse portfolio of iconic and award-winning hotel properties across Thailand under a unique business model. It collaborates with internationally renowned hotel operators under well-recognized brands, such as Marriott International, IHG, Okura, Banyan Tree, Hilton, and Melia.

In 2021, AWC had 18<sup>1</sup> hotels with 4,941 rooms in six provinces in Thailand: Bangkok, Chiang Mai, Phuket, Prachuab Kirikhan (Hua Hin), Surat Thani (Koh Samui), and Krabi. The hospitality segment is divided into four clusters: MICE<sup>2</sup> Food & Beverage destination hotels, Bangkok City hotels, Luxury resorts, and other non-Bangkok hotels.



33 PROPERTIES

In operation **18** Hotels

Under development **15<sup>3</sup>** Hotels

<sup>1</sup> Consists of 17 hotels and Sirimahannop Tall Ship

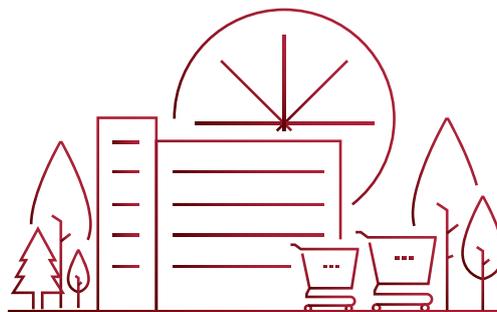
<sup>2</sup> MICE stands for 'Meetings, Incentive Travel, Conventions, Exhibitions' is a type of tourism which is in large group and planned in advance. MICE sometimes refers its C to conferencing and E to events.

<sup>3</sup> Includes 4 hotels located in two mixed-use projects (Pattaya and Asiatique) and not include Empire Rooftop



# AWC RETAIL & WHOLESALE

AWC develops, owns, and operates a portfolio of contemporary shopping and lifestyle destinations that cater to the evolving trends and preferences of domestic customers and international tourists in Thailand. In 2021, AWC Retail and Wholesale Business Unit in operation includes 2 wholesale and 8 retail properties<sup>1</sup> with an NLA<sup>2</sup> of 324,340 square meters.



10 PROPERTIES

Retail business **8** properties

Wholesale business **2** properties

<sup>1</sup>Retails properties consist of 8 malls in which Lasalle has 2 properties (Lasalle 1 & 2), and 2 wholesale properties (Reclassified O.P.Place to hotel and not include Empire Rooftop)

<sup>2</sup> NLA stands for 'Net Lettable Area'



# AWC COMMERCIAL BUILDINGS

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AWC owns and operates three commercial properties in Bangkok's central business district and one in Bangkok's downtown, Thailand, covering 270,594 square meters of NLA<sup>1</sup>. These properties are primarily mixed-use development with retail and office tenants. Apart from being in prime locations, functions and utilities are fully integrated, configured for sustainability, and supportive of the constant drive to improve efficiency.



4 PROPERTIES

---

Building

**4** properties

<sup>1</sup> NLA stands for 'Net Lettable Area'



**ASSET WORLD**  
CORPORATION

# AWC SUSTAINABILITY

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# ABOUT THIS REPORT

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Asset World Corp Public Company Limited (AWC) prepares its Sustainability Report annually. AWC has continuously prepared our sustainability reporting since 2020 that was released in March 2021. The Reporting boundary covers all Business Units and subsidiaries in Thailand which AWC holds shares greater than or equal to 75% and has operational control through the Board of Director, including Hospitality, Retail & Wholesale, and Commercial Business Units. The content within this Sustainability Report covers the period **from January 1, 2021, to December 31, 2021**. More details, information, and references regarding the owner's structure are available in the AWC Annual Report on AWC's website.

The documents are available at: <https://www.assetworldcorp-th.com>

Forming a Sustainability Report aims to communicate AWC's strategy concerning sustainable growth and management's approach performance and highlight selected material topics significant to AWC and its stakeholders, covering economic, environmental, and social dimensions following the ESG concept.

The Sustainability Report has been prepared in accordance with the Global Reporting Initiatives GRI Standards: "Core Option" and reviewed by the Sustainability Committee and Sustainability Lead on the accuracy and coverage.

To emphasize AWC corporate transparency, this Sustainability Report was reviewed and approved by the Sustainability Committee and received third-party verification in the following indicators:

- GRI 302-1 Energy Consumption,
- GRI 303-3 Water Withdrawal,
- GRI 303-4 Water Discharge,
- GRI 303-5 Water Consumption,
- GRI 305-1 Direct (scope 1) GHG emissions,
- GRI 305-2 Energy Indirect (scope 2) GHG emissions,
- GRI 306-3 Waste Generated,
- GRI 306-4 Waste Diverted from Disposal,
- GRI 306-5 Waste Directed to Disposal,
- GRI 403-9 Work-related Injury

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AWC highly values stakeholders' inputs to promote inclusive and sustainable growth between AWC and its stakeholders. Kindly send any suggestions, comments, or inquiries to this contact detail:

Corporate Sustainability

**Asset World Corp Public Company Limited (AWC)**

54th Fl. Empire Tower, 1 South Sathorn Rd., Yannawa, Sathorn, Bangkok 10120 Thailand

Tel: +66 2180 9999

Email: [awc-sustainability@assetworldcorp-th.com](mailto:awc-sustainability@assetworldcorp-th.com)

# SUSTAINABILITY PRINCIPLE

Asset World Corporation (AWC) is rigidly committed to the mission, “Building a Better Future.” Accordingly, the Company has integrated sustainable development concepts to our business objectives and implemented comprehensive sustainable development approaches to establish a true value for all stakeholders. As a result, AWC operates business in conjunction with systematic sustainability, ingrained in every process, including investment, project development, construction, and management, until the company can pass on the value to the society and the stakeholders.

The Company has continuously strengthened and supervised the business operation by implementing integrated technology and management that helps develop the ecosystem of sustainability. Not only does the ecosystem of sustainability generate continued growing returns for all shareholders, but it also accomplishes the purpose of creating true value for society, partners, clients, and stakeholders. In addition, the Company strictly complies with the practices of the sustainability management policy, consisting of ten critical topics included in three areas: economic, environmental, and social. The abovementioned practices of the sustainability management policy are the foundation of every process in the AWC's value chains



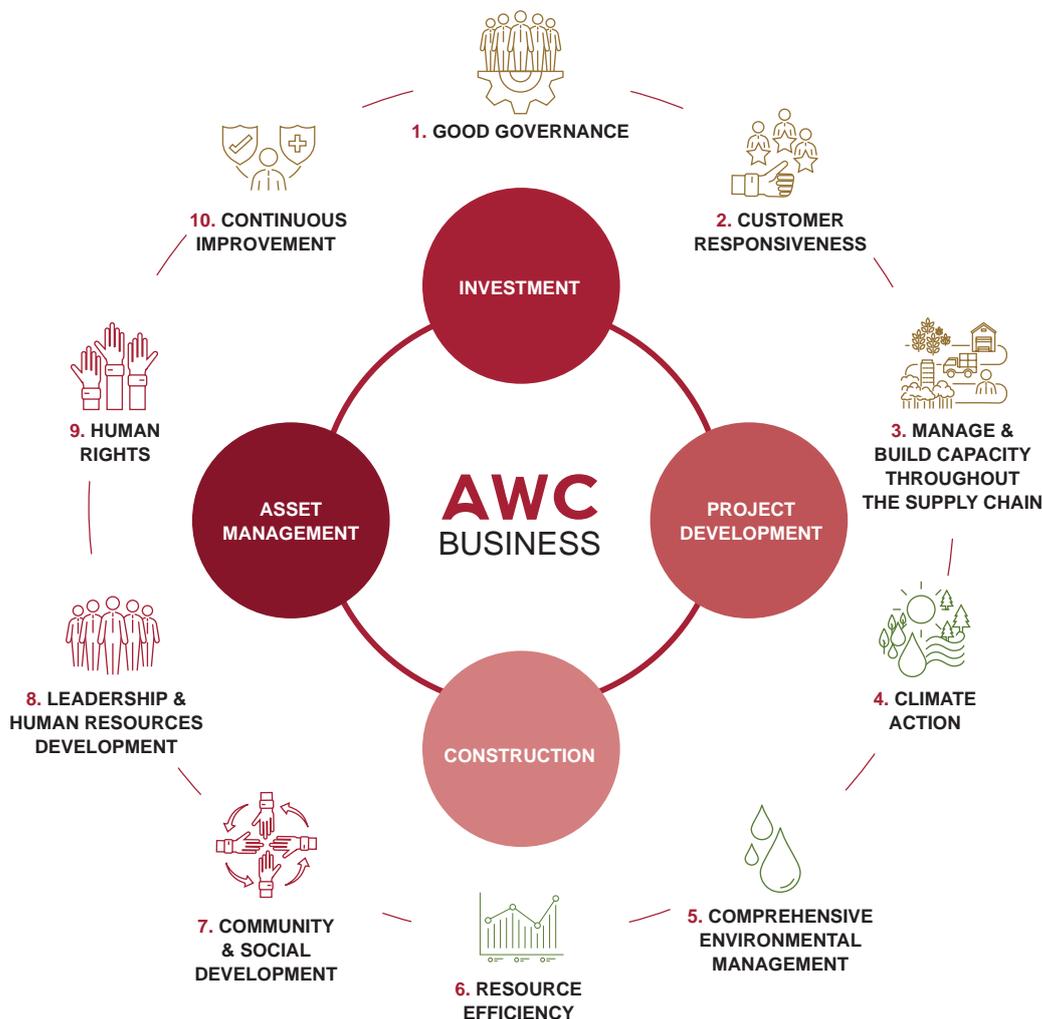
AWC implements a 5-year strategic plan consisting of sustainability indicators that continuously observe and examine sustainability performances. The Corporate Governance Committee and the Sustainability Committee supervise and oversee the execution of the concrete development plans. In addition, the Sustainability Management Department is a key player that leads and navigates sustainable development activities and projects to accomplish the objectives and targets of the sustainability plans. Not only does the strategic plan helps to improve the operation standard of Thailand's real estate sector, but it also establishes holistic value for the AWC's stakeholders.

# ABOUT **POLICY**

AWC aims to sustainably operate its business in accordance with national and international frameworks with a commitment to continuously take a holistic approach for value creation to customers and stakeholders by considerations throughout the business activities from the initial stage to the delivery of quality service to the customers and ensure the holistic value for all stakeholders sustainably.

The company has conducted business operations under the Environmental Management Policy and expand the policy coverage to all properties including suppliers, service providers, and contractors. This policy is applied to waste management and resource efficiency, which are considered the major aspects of AWC's operations. From the policy, along with the management approaches and internal controls, AWC did not have any significant fine related to environmental or ecological issues in the past four fiscal years. In addition, AWC is in the process of integrating the TCFD framework in risk management and plan to fully integrate the TCFD framework in 2023

For the sustainability perspectives, AWC has established principles for sustainable development according to "the Sustainability Management Policy" which consists of 10 key topics that cover the three dimensions of economic, social, and environmental aspects to drive every process throughout the value chain. There are guidelines as follow:



## ABOUT **POLICY**



1

### **GOOD GOVERNANCE**

Strictly comply with the laws, regulations, rules, and code of conduct. Adopt international standards, including transparent disclosure of information to stakeholders.

---



2

### **CUSTOMER RESPONSIVENESS**

Develop AWC's capacity to excel in responding to the demands of customers and tenants.

---



3

### **MANAGE & BUILD CAPACITY THROUGHOUT THE SUPPLY CHAIN**

Raise awareness and understanding of policy and sustainable management framework among customers, business partners, tenants, and employees for adoption. Evaluate every business partner's sustainability to promote and improve service and reduce the supply chain's impact.



4

### **CLIMATE ACTION**

Reduce Greenhouse gas (GHG) emissions through more energy-efficient building designs, increase alternative energy and renewable energy sources. Design our assets to create value for the environment and protect the climate by conserving and increasing green spaces.

---



5

### **COMPREHENSIVE ENVIRONMENTAL MANAGEMENT**

Reduce environmental impact from operations by assessing risk in every area starting from the construction phase to operation phase to properly prevent and mitigate impact to communities, society, and environment

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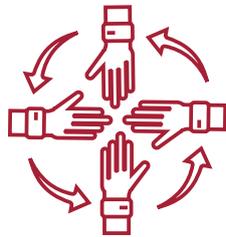
## ABOUT **POLICY**



6

### **RESOURCE EFFICIENCY**

Use water, energy, and other natural resources efficiently, promote construction, select materials, and manage assets in an environmentally friendly way following the green building approach.



7

### **COMMUNITY & SOCIAL DEVELOPMENT**

Build social value creation. Promote job creation and income-generating activities and raise living standards for surrounding communities through social investment projects, including creating community spaces for sustainable benefits.



8

### **LEADERSHIP & HUMAN RESOURCES DEVELOPMENT**

Encourage employees to develop the necessary skills and competencies continually. Develop a succession plan, including fostering a supportive environment to attract and retain high-performing individuals and facilitating personal growth and business sustainability.



9

### **HUMAN RIGHTS**

Strict compliance with international labor and human rights standards. Assess human rights risks with preventive and mitigation measures against human rights violations by reducing inequality through the supply chain.



10

### **CONTINUOUS IMPROVEMENT**

Monitor, review, evaluate, and develop standards at every operation level to support the organization's continuous improvement in a sustainable way.

# AWC'S VALUE CHAIN

## Investment

The beginning of business sustainability starts with potential land and location acquisition process including capital for project development

## Project Development

Collaborating with business partners and suppliers in real estate creativity that aims to respond to a unified lifestyle.



## Asset Management

Enhancing service and customer relationship management to deliver the best experience as well as sustainability value for stakeholders

## Construction

Increasing the ecological efficiency of operations with environmentally friendly processes along with supporting communities and society in all operational areas.

Investment	Project Development	Construction	Asset Management	STAKEHOLDERS
<ul style="list-style-type: none"> <li>Employee</li> <li>Regulator &amp; Government</li> <li>Shareholder &amp; Investor</li> <li>Community</li> <li>Press &amp; Media</li> </ul>	<ul style="list-style-type: none"> <li>Employee</li> <li>Vendor &amp; Supplier</li> <li>Community</li> </ul>	<ul style="list-style-type: none"> <li>Employee</li> <li>Vendor &amp; Supplier</li> <li>Customer</li> <li>Community</li> <li>Tenant</li> <li>Industrial Association</li> <li>Regulator &amp; Government</li> </ul>	<ul style="list-style-type: none"> <li>Employee</li> <li>Vendor &amp; Supplier</li> <li>Customer</li> <li>Tenant</li> <li>Shareholder &amp; Investor</li> <li>Community</li> <li>Industrial Association</li> <li>Regulator &amp; Government</li> <li>Press &amp; Media</li> </ul>	

<ul style="list-style-type: none"> <li>Good corporate governance</li> <li>Long-term trust and confidence with AWC</li> <li>Employee capability development</li> </ul>	<ul style="list-style-type: none"> <li>The positive relationship between AWC and supplier</li> <li>Supplier capability development</li> <li>Quality products and services to other groups of stakeholders</li> <li>Assessments on safety, occupational health, and workplace environment</li> </ul>	<ul style="list-style-type: none"> <li>Quality products and service as expected</li> <li>Environmental benefit from green building initiative</li> <li>Better life quality of people in the community</li> </ul>	<ul style="list-style-type: none"> <li>The positive relationship with all stakeholders</li> <li>Good corporate governance</li> <li>Tangible value creation projects</li> <li>Better quality of life</li> </ul>	VALUES CREATION
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# STAKEHOLDER **ENGAGEMENT**

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AWC truly recognizes the importance of the relationship with all of its stakeholders. Hence, AWC commits to maintaining this good relationship with all stakeholder groups and ensuring stakeholders' inclusion in its activities. AWC's businesses have diverse activities, which involve several stakeholder groups; therefore, it puts specific stakeholder management and relationship approaches into place to ensure all stakeholders' satisfaction. AWC always takes its stakeholders' needs, equality, inclusiveness, and appropriateness into consideration when planning the management, relationship, and communication approaches.

AWC identified and assessed the stakeholder groups based on five aspects: dependency, responsibility, tension, influence/power, and diverse perspectives.





## Stakeholders

## Issues of Interests

## Actions & Responses

### Employee



- Career progression
- Skill development training
- Occupational health & safety
- Compensation, benefits, and remuneration
- Sustainable business growth
- Transparency

- Provide necessary training for continuous development
- Establish program(s) to retain good and talented employees
- Provide employees with fair compensations and benefits
- Enact occupational health & safety policy and guidelines among employees
- Strictly comply with Thai labor standard
- Treat employees with respect following human rights principles
- Provide channels for employees to submit opinions, suggestions, or complaints
- Establish AWC Core values

### Customer



- Business ethic and transparency
- High-quality products and services at a fair price
- Customer relationship management
- Innovative product development
- Data security and privacy
- Resource conservation

- Strictly conduct business in compliance with applicable laws and regulations
- Offer products and services that respond to the requirements at a reasonable price
- Appoint a department to receive opinions, suggestions, or complaints from customers
- Source raw materials from a sustainable source
- Initiate environmental protection initiatives

### Tenant



- Fair treatment
- Environmental protection
- Prime location

- Strictly comply with the Business Code of Conduct, and Corporate Governance Policy
- Conduct business in compliance with applicable laws and regulations
- Integrate green building initiative into both existing and new developments

### Vendor & Supplier



- Business ethic, transparency, and fairness
- Future business direction and business growth
- Supplier capacity building
- Long-term business cooperation

- Establish standardized supplier codes of conduct
- Develop supplier partnership projects
- Appoint a department to communicate with suppliers on various and related issues
- Treat all suppliers equally and fairly as stated in Business Codes of Conduct

### Shareholders & Investor



- Business ethic and transparency
- Business performance and competitiveness
- Business growth direction and future direction

- Strictly comply with the Business Code of Conduct, and Corporate Governance Policy
- Conduct business in compliance with applicable laws and regulations
- Disclose information with transparency and in a timely manner
- Appoint a department to conduct appropriate liaison with shareholders & investors

## Values Creation

- Employees receive adequate training for career progression
- Continuous capability development
- Career promotion and stability
- Assessments on safety, occupational health, and workplace environment
- Grievances and whistleblower mechanism
- Employment management and continuously stable compensation

- Quality products and service as expected
- A positive relationship between AWC and customers
- Products and styles in line with new lifestyle
- Appropriate planning and brand selection
- Activities that motivate customer to recognize the brand
- Various highlights according to each type of establishment
- Criteria for assessment according to the standards of each establishment

- Long-term trust and confidence with AWC
- The positive relationship between AWC and tenant
- Environmental benefit from green building initiative

- Supplier capability development
- The positive relationship between AWC and supplier
- Long-term trust and relationship
- Quality products and services to other groups of stakeholders
- Quality products and services according to international quality standards

- Good corporate governance
- Maintain shareholders' rights
- Access to accurate information to investors for appropriate decision making
- Appropriate and equal return on investment
- Long-term trust and confidence with AWC

## Engagement & Communication Approaches

- Intranet
- AWC CONNEXT
- E-mail: compliance and HR
- Townhall by Chief Executives
- Conversations, meetings, and operation team meetings
- Employee engagement survey
- Annual Report
- Sustainability Report
- Company website
- Grievance and whistleblower channel  
<https://www.assetworldcorp-th.com/whistle-blower/form.php>

- Customer services
- Call center
- Customer satisfaction survey
- Various media channels
- Annual Report and Sustainability Report
- AWC CONNEXT
- AWC Infinite Lifestyle
- Company website
- Grievance and whistleblower channel  
<https://www.assetworldcorp-th.com/whistle-blower/form.php>

- Tenant relationship management
- Tenant satisfaction survey
- Property anniversary ceremony
- Annual Report and Sustainability Report
- Company website
- Grievance and whistleblower channel  
<https://www.assetworldcorp-th.com/whistle-blower/form.php>

- Collaboration in departments with vendor & supplier
- Supplier joint meeting
- Supplier assessment
- Annual Report and Sustainability Report
- Company website
- Grievance and whistleblower channel  
<https://www.assetworldcorp-th.com/whistle-blower/form.php>

To communicate accurate and complete information, including establishing a bond with investors through the following processes:

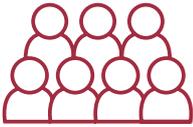
- Annual General Meeting
- Quarterly Analyst Meeting
- Roadshow / Conference (One on One & Non-Deal Roadshow (NDR))
- Press release
- E-mail / Telephone
- Annual Report and Sustainability Report
- Company website
- Grievance and whistleblower channel  
<https://www.assetworldcorp-th.com/whistle-blower/form.php>

## Stakeholders

## Issues of Interests

## Actions & Responses

### Community



- Business impacts on the community and the environment
- Promote the quality of life in the community, such as income, employment, education, and health
- Business compliance
- Protection of human rights

- Operating a business with due care to prevent any impact on the community and the environment
- Strictly comply with applicable laws and regulations
- Communicate accurate information that is relevant to communities in a timely manner
- Initiate environmental protection projects
- Initiate social enhancement projects
- “The Gallery” shop (shop that operates according to the concept of social enterprise)

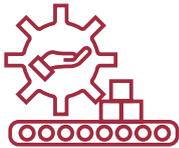
### Regulator & Government



- Business ethic
- Compliance with applicable laws and regulations
- Information transparency and disclosure
- Collaboration with the government sector to enforce policies and to become a role model business
- Social and environmental protection

- Operate business with due care and follow applicable laws and regulations
- Disclose information in a transparent manner
- Collaborate and support initiatives that will benefit the real estate sector and the company as a whole
- Initiate long-term project to reduce or improve social and environmental quality

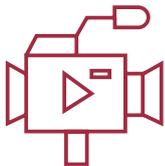
### Industrial Association



- Business ethic
- Compliance with applicable laws and regulations
- Information transparency and disclosure
- Collaboration with the industrial association to become a role model
- Policy and operation to promote society and environmental protection

- Operate business with due care and follow applicable laws and regulations
- Disclose information in a transparent manner
- Collaborate and support initiatives that will benefit the real estate sector and the company as a whole
- Initiate long-term project to reduce or improve social and environmental quality
- “reConcept” project

### Press & Media



- Information transparency and disclosure
- Business direction
- Guidance of protection and responsibility to stakeholders
- Data privacy and security

- Appoint a department to maintain press & media relationship
- Communicate and disclose up-to-date information
- Provide the opportunity for the press & media to submit their opinions
- Monitor global movement for future operational direction planning

## Values Creation

- Minimize impact from the business operation on the community and the environment
- The positive relationship between AWC and community
- Tangible value creation projects
- Better life quality

- Good corporate governance
- The positive relationship between AWC and regulators & governments

- Good corporate governance
- Establish good standards for value to the whole industry
- The positive relationship between AWC and engaged industrial associations
- Promote social activities while protect and care environment for long-term value

- The positive relationship between AWC and media
- Proper and current information based on the fact

## Engagement & Communication Approaches

- Community visits
- CSR activities
- Environmental activities
- Community satisfaction survey
- Annual Report and Sustainability Report
- Company website
- Grievance and whistleblower channel  
<https://www.assetworldcorp-th.com/whistle-blower/form.php>

- Meeting and visit on various occasion
- Join private sector CAC
- Join the government network
- Annual Report and Sustainability Report
- Company website
- Grievance and whistleblower channel  
<https://www.assetworldcorp-th.com/whistle-blower/form.php>

- Participate in the industrial association that has relevant objectives
- Monthly / quarterly meeting
- Annual Report and Sustainability Report
- Environmental impact assessment (EIA) Report
- Company website
- Grievance and whistleblower channel  
<https://www.assetworldcorp-th.com/whistle-blower/form.php>

- Communication formats and channels
- Support and engagement in media activities
- Regularly communication of business plan and performance
- Annual Report and Sustainability Report
- Company website
- Grievance and whistleblower channel  
<https://www.assetworldcorp-th.com/whistle-blower/form.php>

# MATERIALITY ASSESSMENT

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The prioritization of material issues is essential to the sustainability of AWC. AWC, using a holistic approach to assemble and interpret data, incorporates risks and opportunities from stakeholders' viewpoints, the different dimensions of AWC's operations, value chain, the direction of the real estate industry, and sustainability trends to identify and prioritize material issues.

In addition, the AA1000 Accountability Principles (2018) and Dow Jones Sustainability Indices (DJSI) were incorporated into the holistic approach of materiality assessment. This procedure leads to a detailed sight of AWC's material issues. In the operation of materiality assessment, the subsequent efforts have been accomplished.

1

IDENTIFICATION



To identify the material issues or materiality, AWC regards its strategy and practical points in the Real Estate and Hospitality industries approaches established by national and international institutions, anticipations from stakeholders, and emerging risks and megatrends, e.g., DJSI score weighting.

2

PRIORITIZATION



Once material issues are identified, stakeholder groups are consulted to classify the identified material issues based on their viewpoints. Then reconcile the stakeholder's inputs with AWC's risks and opportunities through the lens of sustainability, evaluating the consequence of environmental, social, and economic dimensions on business and marking on AWC's stakeholders. This process describes what AWC needs to prioritize to respond to its stakeholders and business continuity.

3

VALIDATION



The CEO and senior executives validate the prioritized material and acknowledge the material topics to guarantee that applicable impacts are appropriately assessed. This validation process's outcome is the key for sustainability planning and strategies and AWC's Sustainability Report preparation.

4

REVIEW & EVALUATION



AWC considers sustainable development an ongoing process that thrives through regular monitoring and keeps up with stakeholders' concerns and expectations that may vary over the duration. As such, AWC arranges a review and evaluation approach to understand the possibilities for advancement and future sustainability directives. AWC includes its stakeholders to convey their thoughts to encourage a sustainable community and drive AWC's mission of "Building a Better Future."

## MATERIALITY MATRIX

The materiality assessment clarified in the previous section resulted in the Materiality Matrix, which displays AWC material issues importance based on what’s critical to stakeholders and essential to AWC, simultaneously revealing material issue’s significance.

In pursuing corporate sustainability agenda, AWC has positioned corporate governance and code of conduct as a foundation to operate, climate change as the essence of long-term sustainability, and risk management to safeguard AWC’s resilience. The other issues are captured to strengthen AWC’s abilities and deliver value creation to stakeholders in its entire value chain.



According to the materiality matrix in 2021, AWC and stakeholders' important topics almost remain the same. However, there are some significant changes in the analysis this year. Firstly, the "Process and Digital Transformation" topic was defined in the matrix with a high importance rate. Secondly, the "Circular Economy" was combined with the Waste Management and Material Sourcing & Efficiency topic. Lastly, Biodiversity increased significantly this year.

## AWC'S MATERIAL ISSUES



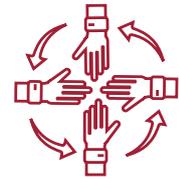
**Corporate Governance  
& Code of Conduct**



**Occupational  
Health and Safety**



**Climate  
Strategy**



**Social &  
Community  
Integration**



**Risk  
Management**



**Customer  
Relationship  
Management**

## AWC'S MATERIAL ISSUES



**Human Resource Management**



**Circular Economy**



**Data Privacy**



**Supply Chain Management**



**Water Management**



**Human Rights**



**Process and Digital Transformation**



**Stakeholder Engagement**



**Biodiversity**

# SUSTAINABILITY STRATEGIES

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AWC is proud to report our sustainable commitment and continued effort throughout 2021 that resulted in domestic and international organizations recognizing us as a sustainability leader. Not only have we been evaluated by the MSCI ESG Rating at the level of “AA” by MSCI ESG Research, **AWC has also been listed in the S&P Global Sustainability Yearbook 2022 as member in the Hotels, Resorts & Cruise Lines sub-industry. This reflects that our business have been operated under a sustainable development framework, coupled with good corporate governance that results in the organization being internationally recognized. Furthermore, we have also been selected on the list of sustainable stocks Thailand Sustainability Investment (THSI) of the Stock Exchange of Thailand for the first time in this year.**

AWC is committed to sustainable business operations following both national and international frameworks and adhering to creating value in all dimensions and prioritizing every step of the business from the start to delivering quality service to its customers. We aim to provide value to our customers and stakeholders and continually create value. Therefore, we formulate and describe our sustainability strategies utilizing sustainability policy as our guideline and material issues as our apprehension of the corporate risks and opportunities.

The company has developed a five-year strategic plan to outline three clear operational frameworks to foster AWC’s sustainable development. The Sustainability Framework and Goals have been acquired with a comprehensive concept to navigate the company’s engagement in the three dimensions of sustainability.

First, driving sustainability and climate management approach following the global sustainability framework includes the Dow Jones Sustainability Indices (DJSI), the Carbon Disclosure Project (CDP), and the relevant financial disclosure standards about the Climate (Task Force on Climate-related Financial Disclosures (TCFD))

Second, the support and advancement of social value creation strive to create trust in the society and enhance the quality of life for the local community in which the Company operates.

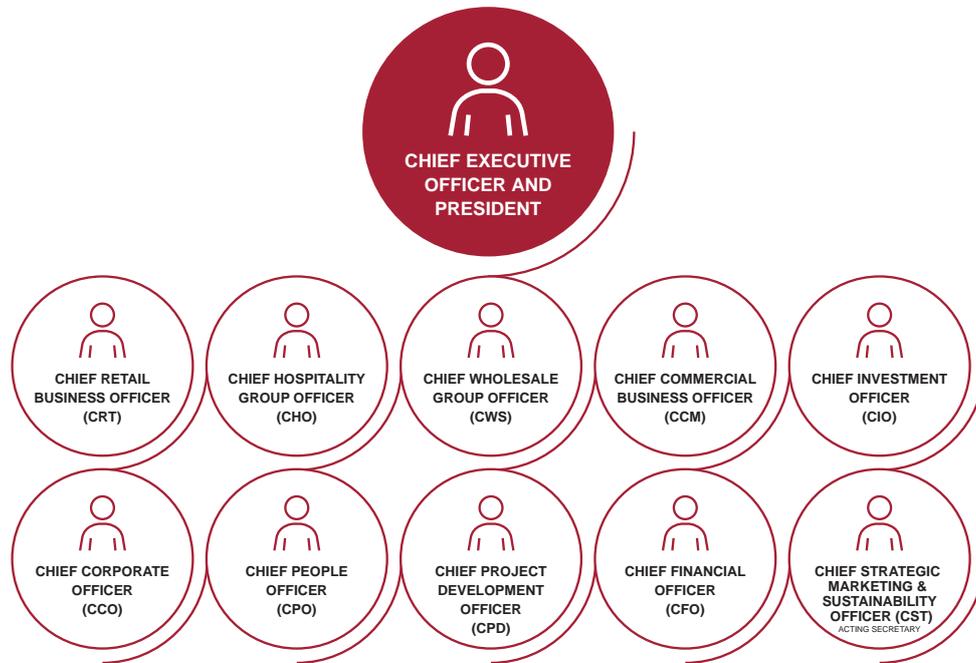
Third, operating under the mission "Building a Better Future", prepared to direct the essentials most significant in the real estate development business by adhering to responsibility through a value-added commitment that will benefit all stakeholders in a sustainable route.

AWC established the Sustainability Committee to steer its sustainable journey effectively since 2020. The Sustainability Committee’s role and responsibilities are to endorse sustainability-related policies, guidelines, and framework, drive action models to meet AWC’s sustainable strategy and targets, provide recommendations and supports to promote sustainability in implementation, and monitor and evaluate its performances. To enhance the effectiveness of company-wide implementation, Sustainability Lead holds quarterly meetings to keep track of progress, keep members up to date, seek approval for essential matters, and report the sustainability performance to the Corporate Governance Committee. In addition, in integration into business operation, the sustainability working team, which comprises the sustainability division and the subject-matter experts, will liaise with each business unit and function to implement under sponsorship by the functional sustainability leader.

# BOARD OF DIRECTORS

CORPORATE GOVERNANCE COMMITTEE

SUSTAINABILITY COMMITTEE



SUSTAINABILITY LEAD



The strategic plan described above outlines AWC's commitment to integrating the United Nations Sustainable Development Goals (UN SDGs) into its business operations. To make sure the company plays a part in driving global sustainability.

## “BUILDING A BETTER FUTURE”

# SUSTAINABILITY **STRATEGIES**

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BUILDING  
A BETTER FUTURE  
PHILOSOPHY

---

**Deliver Long Term Sustainable Values**  
STRATEGIC INTENTS

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**Partnership Synergy / Governance,  
Risk management and Compliance (GRC)**  
PRINCIPLES

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**BETTER PLANET**  
Climate Strategy  
Circular Economy



**BETTER PEOPLE**  
Human Capital Development  
Occupational Health and Safety  
Community & Social Integration



**BETTER PROSPERITY**  
Value Creation

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**Innovation / Digitalization / Supply Chain Management**  
ENABLER

To achieve in the AWC's philosophy "Building a Better Future" is driven by two core execution: Partnership Synergy and Governance, Risk Management and Compliance (GRC) to create a better future and reach the critical pillars of sustainable development (Better Planet, Better People, and Better Prosperity) in long-run. These sustainable pillars are strengthened and fostered through the embedding of Innovation/Digitalization and Supply Chain Management enablers.

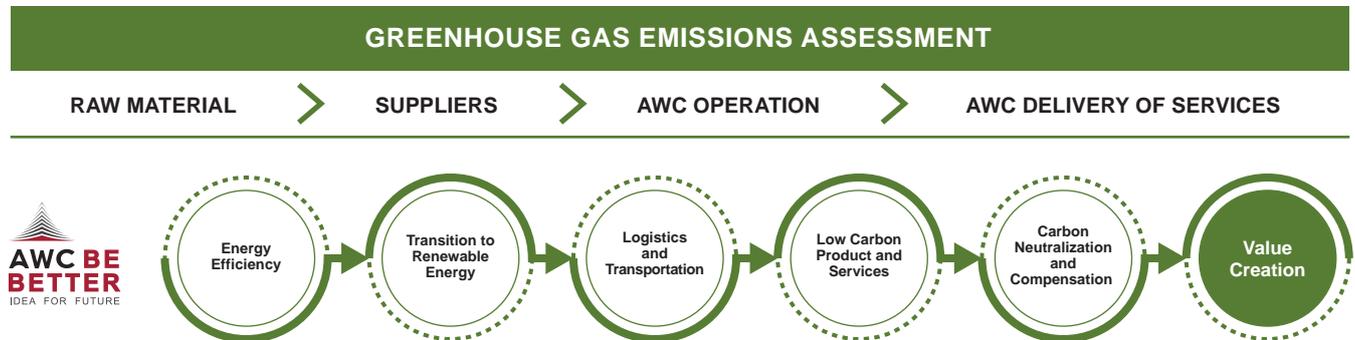


# BETTER PLANET



## TARGET BECOME CARBON NEUTRAL WITHIN 2030

Strategic initiatives towards carbon neutrality target



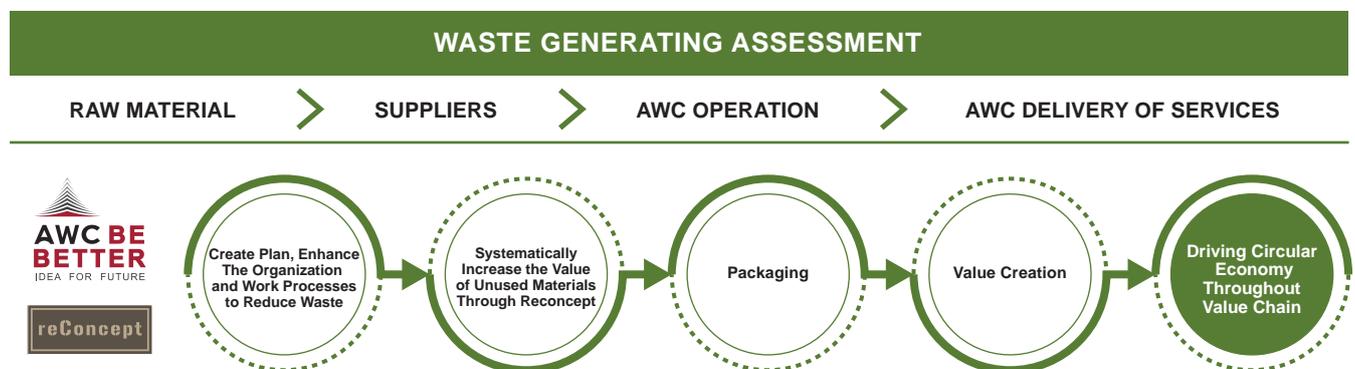
Attaining in the Better Planet, AWC developed the Strategic Initiatives on Climate Strategy to become Carbon Neutral within 2030 as targeting. The Climate Strategy is implemented and evaluated the volume of greenhouse gases (GHGs) emission in every AWC's operation steps starting from raw materials to AWC delivery of services. To enhance capability in combating climate change and GHG emission, AWC escalates the energy efficiency certifying by LEED certification and invests in the energy efficiency technology project. AWC has been transforming to renewable energy by increasing renewable energy and reducing energy costs.

In terms of the logistic and shipping operations, AWC is looking for the opportunities to lessen the use of non-renewable energy for all AWC's logistic vehicles. The company plans to initiate green purchasing and low carbon tourism contributing to low-carbon products and services. With the intention to mitigate the Carbon emission, Carbon storage and Carbon offsetting are to be upheld in the AWC tree planting activity, expanding green spaces, and Carbon Credit Trading. Engaging with the local community and generating more incomes from low carbon products and services shall also be drivers to create value.



## TARGET ZERO WASTE FROM OPERATION TO LANDFILL (CIRCULAR ECONOMY) WITHIN 2030

Strategic initiatives towards zero waste from operation to landfill target for driving circular economy



Furthermore, supporting better planet engagement, AWC emphasizes proper waste management targeting zero waste to landfill from operation (i.e. Circular Economy) within 2030. AWC develops plans and organizational development and management to mitigate waste generating. AWC shall also embed the principle of circular economy into the company's culture. AWC highlights the management to lessen the waste volume throughout value chain. The company also adds the value leftover materials systematically through the reConcept store.

The store recycles unwanted materials to create and design used products for value-adding in way of artistic work. Reducing waste, AWC has continually increased portions of reused and degradable material containers in our products and services. Besides, the company is looking for the opportunities to participate with communities for value creation, plus enlarging incomes from the Circular Economy project products. Most importantly, to move forward to the circular economy entire the value chain, AWC shall collaborate with partnerships to strengthen the circular economy in the value chain.

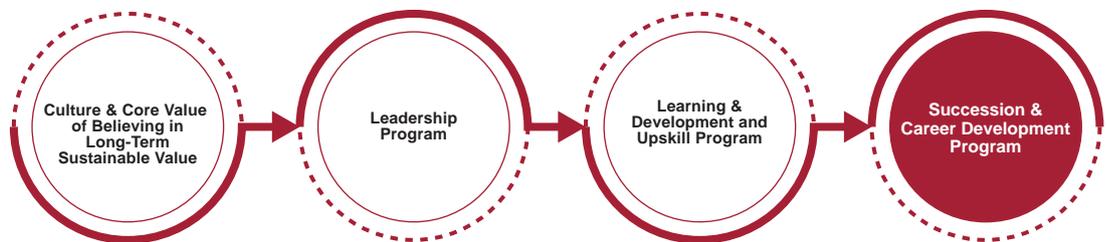


# BETTER PEOPLE



**TARGET 100% CRITICAL POSITIONS HAS READY-NOW AWC SUCCESSORS AND ARE FROM INTERNAL EMPLOYEE WITHIN 2026**

## AWC SUCCESSOR



For the Better People pillar, AWC targets 100% critical positions that have ready-now AWC successors and are from an internal employee within 2026. AWC bonds the relationship of employees and the company's core value and Brand DNA through the Culture & Core Value of Believing in Long-Term Sustainable Value as well as the AWC Leadership DNA program.

AWC also provides Learning & Development and Upskill Program for leaders and employees to advance their learning and potential. AWC embraces Succession & Career Development Program to develop the skill and competency of AWC successors in accord with their career path and increase in the numbers of successor positions from the internal organization.

## TARGET ADVANCING HEALTH, SAFETY, AND WELL-BEING FOR ALL STAKEHOLDERS

Strategic initiatives to achieve the goal of creating good health, safety, and well-being for all stakeholders

### OCCUPATIONAL HEALTH SAFETY AND WELL-BEING PERFORMANCE ASSESSMENT

RAW MATERIAL



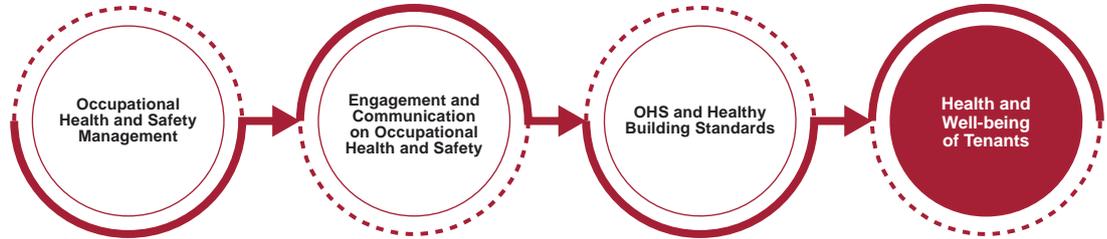
SUPPLIERS



AWC OPERATION



AWC DELIVERY OF SERVICES



Beyond that, AWC aims to advance Health, Safety, and Well-being for all stakeholders to achieve in the Better People. The company appraises Occupational Health Safety and Well-being in each operational operation. For raw materials, AWC applies Group Wide Procedure and identified the health hazardous and safety process, including risk and opportunity to mitigate risk and accident related to the operation. For the supplier, the company enhances participation and communication on the issues of the Occupational Health and Safety (OHS) by working closely with the committee to improve and develop OHS continually as well as provide OHS training.

In addition, AWC initiates a Safety campaign and Health promotion for practitioners. AWC operation complies with OHS standards and Healthy Building by expanding properties and contractors acquiring certified OHSAS 18001/ISO 145001. Moreover, the company proposes to enlarge the properties for being certified by WELL or Earth Check standards.

For delivery of services, the company gives the significance of Health, Safety, and Well-being of buildings' guests, enhancing customers, employees, and tenants satisfaction in terms of building management.

## TARGET IN 2026, 100% AWC OWNED AND MANAGED ASSETS WILL HAVE AT LEAST ONE COMMUNITY PRODUCT/ INITIATIVE THAT CREATES BETTER LIVELIHOOD OF PEOPLE



AWC does not solely highlight the internal employees and stakeholders, but the business also involves in the community and social integration. AWC aims to 100% own and manage assets will have at least one community product/initiative that creates a better livelihood for people by 2026. The company encourages self-reliance on social enterprise (SE) and income earning through the SE business model. To reach out to employment and varied incomes, the company is looking for the opportunities to expand the number of communities that are supported from The Gallery for income gaining. The company also emphasizes education and skill development.

AWC elongates the communities by acquiring career skills training and establishing a learning center for everyone in the communities proposing for knowledge transfer. Furthermore, AWC upholds project development that lessens the adverse consequences on the environment and safety of the project's surrounding community. AWC utilizes our owned assets and expertise to create Community Co-Living where is strengthened by using the project's area to benefit communities, enlarging numbers of volunteers, and developing a Center of Community for people in the communities.

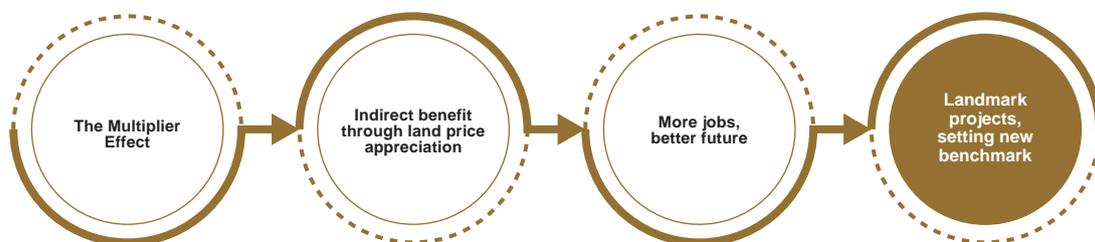


# BETTER PROSPERITY



## **TARGET INCREASE HOUSEHOLD INCOME AND REDUCE INEQUALITY GAP THROUGH OUR DEVELOPMENT PROJECTS AND OPERATING ASSETS**

Drive economic development and induce widespread economic prosperity to improve the well-being of the people in the society at large, AWC as the most-admired real estate company



AWC planned the implementation in well-being improvement and elevating economic potential for all stakeholders in Value Creation. For Better Prosperity, AWC targets increasing household income and reducing the inequality gap through our development projects and operating assets. AWC believes that every expense of hotels' operations and investing in project development will contribute to the Multiplier Effect, leading to the growth of the economy and communities in the tourism industry. The AWC project's surrounding communities will recognize the development that drives indirect benefits of land price appreciation, value-adding in assets and provide the opportunity for a new emerging business.

The company enlarges job positions, expecting more jobs and a better future through AWC projects, generating income to different levels of the economic supply chain, and combating social and poverty issues. AWC projects create a new standard for the industry and elevate Thailand's competitive capability to globally scale, resulting in an augmentation in the number of tourist visitors to Thailand.

# SUSTAINABILITY PERFORMANCE

## OVERVIEW



### BETTER PROSPERITY

0

breach of business code of conduct

17

key policies supervised by 5 subcommittees

0

Harassment case

100%

acknowledgment of Supplier code of conduct to the critical suppliers

0

breach of Supplier code of conduct

0

confirmed corruption cases and the resulting corrective actions

#### AWC Infinite Lifestyle

A membership program to enjoy benefits across AWC properties. A premium virtual membership program and promotion platform. Integrating the work-life and life-after-work benefits with a seamless synergy between different business units under AWC. Operate on the same 'AWC CONNEXT' application

#### Phenixbox

AWC aims to help local entrepreneurs during the pandemic, the AEC Trade Center - Pantip Wholesale Destination, and provide an opportunity for tenants to sell their products without additional fees on the online platform. Phenibox is the first wholesale online e-commerce platform to help the Business-to-Business service wholesale platform and extend to Business-to-Business-to-Customer according to the 2021 plan.



### BETTER PLANET

AWC was able to reduce electricity use by 10,509,250 kWh and greenhouse gas emissions by 5,120 tons CO<sub>2</sub>e as a result of the energy-efficient project, which was implemented consistently in 2021.

Installation of solar panels for a total of 8 properties, 7 of which construction process was completed.

Conduct feasibility study in the assessment of green building standards - 4 Commercial buildings

The "reConcept store" reduced a total amount of 347 tons of waste to landfill, whilst generating 22 million THB cost saving.



## BETTER PEOPLE

Increase community investment - AWC spent on community investment for 11,836,526 Bath, which was 27% of overall CSR spending in 2021

In 2021, employees in the Hospitality business unit have completed 353,923 hours of training

### Support local supplier - The gallery

We inspire to improve the livelihoods of Thai artists, designers, and communities across the country. In 2021, The Gallery expanded from 9 to 12 branches in The Okura Prestige Bangkok Hotel, Courtyard by Marriott Phuket Town, and Le Méridien Bangkok. This increased opportunities to promote community products from 40 to 50 throughout the nation

### AWC Together for Thais – COVID-19 COVID Vaccine center

In Bangkok, Asiatique the Riverfront provided 1,578 SQM for vaccination service unit with a capacity of 2,000 vaccinations per day.

In Chiangmai, O.P. Place Chiangmai also supported Central Chiangmai Memorial hospital for Vaccination center project.

### Community Isolation

AWC established "Community Isolation" within the AEC Trade Center Wholesale Center Pratunam Phra In to support COVID-19 patients with around 200 beds alongside providing essential items and donating assets in total of THB 8,044,554.

# 0

fatalities for employee and contractor

# 0

breach or complaint regarding the human rights issue

### Goody bags to the local community

Goody bags to the local community "AWC Collaboration to Support Local Communities" with BMA and 103 leading organizations to distribute 13,500 goody bags worth THB 11,000,000 to 21 communities and 19 construction worker camps.

### Donations

We collaborated with AEC Trade Center Wholesale Center Pratunam Phra In community isolation in donating 1,000 bedding sets, Bang Kae community isolation in donating 450 bedding sets, and the Ministry of Tourism and Sports for the COVID-19 Community Isolation in Krabi and Phatthalung Province in donating 813 bedding sets. This was worth a total of THB 2.5 million.

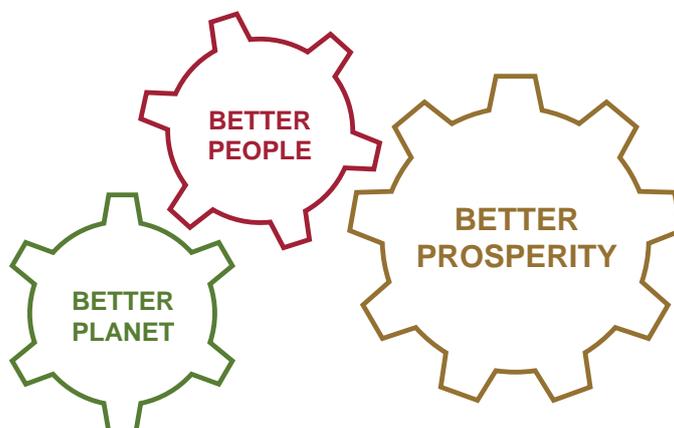
# STRATEGIC VALUE CREATION THROUGH THE VALUE CHAIN



## The response to Sustainable Development Goals

2022 will be the beginning year of the sustainable development strategy under 3 frameworks that aim to **“To build sustainable value in the long run for our stakeholders”**. AWC focuses on growth in three frameworks which are Better Planet, Better People, and Better Prosperity. These sustainability strategy frameworks are driven under two operational principles: Partnership Synergy and Governance, Risk Management and Compliance (GRC) to deliver sustainable development value and create a better future.

To recognize the role of AWC as a corporate citizen of society, the nation, and the world in order to reinforce that commitment. Therefore, AWC has assessed the connection from the organization's operational activities and defined a sustainable development strategy in response to the UN Sustainable Development Goals, which can be summarized with the key performance of AWC in 2021 as follows:





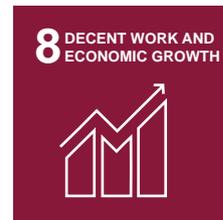
Achieve gender equality and empower all women and girls

## 5.1

End all forms of discrimination against all women and girls everywhere

## 5.5

Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

## 8.5

achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value

## 8.8

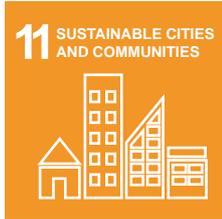
Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular, women migrants, and those in precarious employment

### Key performance summary

AWC has governance and operational system to protect and support the human rights of employees with a focus on equal treatment and opportunity. AWC is ready to attract talented employees at all levels by focusing on gender equality when working with the company. In 2021, the ratio of women in the executive level is 51.83%

### Key performance summary

- "THE GALLERY" is a souvenir shop. The business model of this shop is a social enterprise that increases the opportunity to continuously generate revenue for the community. It is an online store that directly distributes and promotes community products to consumer groups.
- Launch new projects which are Banyan Tree Krabi Hotel, Meliá Koh Samui Hotel, Courtyard Hotel by Marriott Phuket Town can generate employment for 242 positions.
- Maintain employment even in the period of time that the company was impacted by Coronavirus Pandemic 2019 (COVID-19)



Make cities and human settlements inclusive, safe, resilient and sustainable

## 11.4

Strengthen efforts to protect and safeguard the world's cultural and natural heritage

## 11.6

Reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management



Ensure sustainable consumption and production patterns

## 12.2

achieve the sustainable management and efficient use of natural resources

## 12.5

substantially reduce waste generation through prevention, reduction, recycling and reuse

### Key performance summary

- AWC has developed the project in accordance with the requirement of the Excellence in Design for Greater Efficiency: EDGE. AWC improves 4 hotels to increase efficiency in energy saving, environmental impact reduction as well as optimizing resource utilization.
- THE ATHENEE HOTEL, A LUXURY COLLECTION HOTEL, BANGKOK is the world's first ISO 20121 certified hotel for Sustainability Event Management Systems.
- Banyan Tree Samui had collaborated with the Department of Marine and Coastal Resources to move the green turtles' eggs to a higher area above tide level and built 5 nursery zones to protect the eggs from predators. There were 269 successful hatchlings.

### Key performance summary

"reConcept", a business model that promotes recycling and maximizing utilization of old furniture and materials rather than throwing them away including craft-work made from high-quality materials. The operation of the "reConcept" store can generate a total of 347 tons of recycling through distribution in Asiatique the Riverfront and AEC Trade Center Pantip Pratunam including online channels, events and charity activities that were organized by each affiliated hotel.



Take urgent action to combat climate change and its impacts

## 13.2

Integrate climate change measures into national policies, strategies and planning



Promote peaceful society, justice and strong institution

## 16.2

End abuse, exploitation, trafficking and all forms of violence against and torture of children

## 16.6

Develop effective, accountable and transparent institutions at all levels

### Key performance summary

AWC continuously operates “Solar cell installation project (Solar Rooftop)”, a system that transforms solar energy into electric power through the solar panel installed on the roof of the establishment. AWC has installed the solar rooftop for all 8 affiliated establishments. Furthermore, AWC has initiated and continued implementation of the ‘optimizing the efficiency of heating, ventilation, and air conditioning system project’ and “LED replacement project” for affiliated establishments.

### Key performance summary

AWC is certified as Private Sector Collective Action against Corruption (CAC), which is the cornerstone of “Building a Better Future”. Therefore, AWC encourages working culture which focuses on integrity, transparency, and respect for different opinions through creatively disclosed communication and emphasizes all kinds of anti-corruption as well.

# 2021'S RISKS AND OPPORTUNITIES

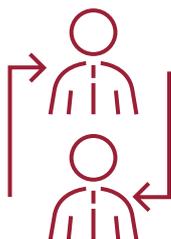
Holistic and inclusive risk management is crucial for managing situations of uncertainty under a turbulent business environment. In the meantime, AWC aims to secure opportunities to drive business toward its goal as well as to ensure the delivery of sustainable values to all stakeholder groups.

AWC assesses key risks and emerging risk factors on an annual basis. The assessment analyzes the internal and external factors including global trends in all four dimensions of sustainability, technological advancement, industry direction, and competitors' development. In 2021, AWC identified key risks and emerging risks related to sustainability as follows:

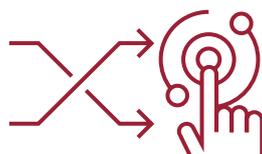
## Key risks and opportunities



## Emerging risk



Change in Consumer Behavior Post COVID-19



Digital Disruption



Climate Risk

## New Opportunities

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From the COVID-19 pandemic, AWC has discovered that the pandemic has been the catalyst behind accelerated consumer behavior changes and operational changes, especially in the commercial and retail business of AWC. AWC found that there are many companies that encourage their employees to adopt flexible work approaches such as hybrid-working or working-from-home and shoppers opting for online shopping instead of in-person shopping. Therefore, AWC has attempted to adapt to the situation by ensuring that its commercial and retail assets have top-of-the-line management to support safe social distancing. Apart from launching pilot programs to improve the user experience within its facilities, such as using robots for temperature scanning, mask detection, or providing directions, which was done in 2020, smart building technologies and online platform were introduced in 2021 believing that it is an excellent opportunity to transform its commercial and retail assets into something even more exciting. Moreover, AWC has launched PhenixBox, the first wholesale online platform in Thailand as a key tool to provide a seamless buyer/seller experience between offline and online store.

AWC has analyzed the impact along with defining business strategies in line with the changed consumer behaviors which are the consequences of COVID-19 including digital disruption to offer new services that meet consumers' expectations. Therefore, we have utilized online campaigns and cross-promotions with other industries to gain customer engagement as well as working on creative solutions to digitalize its business through an integrated communication systems and developed - '**AWC CONNEXT**' application that was created to provide excellent customer services that allow AWC to serve customers

better through the automated processes, providing fast and high-quality services. AWC has launched the application together with the 'AWC Infinite Lifestyle' program, which offers unique experiences to customers with freedom and flexibility of their work-life and leisure time as it has combined "office-home-hotel-retail" in one place.

Customers are able to collect points and redeem them at any of AWC's affiliates through this program which supports the new lifestyle of "Work From Anywhere" in this new normal era. In addition, AWC has further features development which are the 'Report and Repair' that allows the Company to offer instant support to tenants of the commercial buildings with prompt requests and responses and 'E-booking', with customers able to use the booking services for using of facilities at AWC affiliated hotels.

Lastly, AWC has seen that climate risks have changed the way of business operations. Therefore, we are taking actions on the challenge of climate change by turning it into an opportunity to do better and be better. AWC has started by reexamining what it means to be climate-resilient in operations. In 2021, AWC implemented projects to improve its operational efficiency and reduce its environmental impacts such as the Solar Rooftop and EV charging Stations. AWC believes that not only has it become a better corporate citizen, but it has also saved significantly on both costs and resources in the process. In the future, AWC will try to use climate risks as a motivator to strengthen its business and ensure its people understand that we all have a part to play in environmental conservation.



# BETTER PLANET

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# CLIMATE STRATEGY

Climate change has been altering due to human activity over centuries, leading to a warmer climate and a rise in Earth's temperature. The daily energy consumption on humans, relying on the burning of fossil fuels, is among the causes of global warming and greenhouse gas emissions. As climate change has become an increasingly important subject, AWC has been launching environmental initiatives across all its business units since 2019, continuing to do so in 2020 and 2021. The "Energy Saving Initiatives" (ESIs) is a high-level carried-on project to lessen the energy consumption and CO<sub>2</sub> emissions covering 56% of the Company's business operations (17 properties out of a total of 30 comply with ESIs.); AWC plans to expand the project to cover all of AWC's assets in the near future.

Heating, Ventilation, and Air-conditioning (HVAC) systems consume a large amount of energy, contributing up to 70% of AWC's total energy

consumption. AWC first initiated the energy efficiency program with a focus on HVAC technology (i.e., chiller plants, air handling units, fan coil units, and ventilation fans) across the Bangkok Marriott Hotel The Surawongse, Athenee Tower, Empire Tower, and Pantip Plaza Ngamwongwan, to save energy without compromising the comfort of guests and tenants.

Apart from the heating and cooling systems above, AWC aims to reduce its energy use by switching to Lighting-Emitting Diode (LED) light bulbs throughout all business units. Furthermore, AWC's hospitality properties installed Guestroom Control Unit to increase energy efficiency and reduce consumption.

To further combat climate change, AWC has been progressively installing rooftop solar photovoltaic cell systems and EV charging stations at its hotel and commercial assets to support ESIs.



In 2021, Empire Tower and the Bangkok Marriott Marquis Queen's Park were each recognized as an "MEA energy-saving building" by the Metropolitan Electricity Authority (MEA). AWC aims to improve the environmental aspects of its buildings utilizing international standards such as LEED and WELL as a guideline for development and certification.

To ensure its buildings are energy efficient, AWC is developing Asiatique District BKK and Aquatique District Pattaya to be certified Platinum level for LEED and WELL. Empire Tower and Athenee Tower are also developing renovation plans to prepare for LEED or WELL certification by 2024. The commercial business plan for the certificate has also been initiated at the 208 Wireless Road Building and Interlink Tower, which plan to engage in the accreditation by 2025.

AWC was the first real estate group in Thailand to be granted a green loan (about THB 4.5 billion) from the International Finance Corporation (IFC), a World Bank Group member. This funding has been integral for the green building development and sustainable operation of Thailand's emerging market during the COVID-19 pandemic. With a goal to combat climate change, enhance energy efficiency, mitigate carbon emissions, and be environmentally conscious, AWC aims to develop green construction and design projects for the tourism sector which reach the standards of Excellence in Design for Greater Efficiency (EDGE) certification. The EDGE development scheme has been implemented at Inside Bangkok Sukhumvit, a new construction project in Bangkok.

## EDGE Development Scheme

Inside Bangkok Sukhumvit consists of 33 floors and 1 basement new build building, 208 guest rooms, 2 F&B Outlets, 1 Main Restaurant (ADD) and 1 Pool Bar, 3 Meeting rooms, Facilities: Swimming Pool, Fitness Center, Pool Bar, Lobby Lounge with Sky check-in.



### EDGE standard focuses on Resource Efficiency from a local baseline.

Key objectives to achieve certification include reducing energy usage by

**20%**  
or higher

reduce water consumption by

**20%**  
or higher

and reduce materials by

**20%**  
or higher



Majority of energy consumption contributes of the total hotel building assets utility based on electricity, gas and fuels usage. Apart from that, energy is commonly used in HVAC and domestic hot water system, lighting system and other, accounting for primary energy consumption in the hotel. With high anticipation of the energy initiative programs, AWC has developed an “Energy Efficiency Plan” (EEP) 5 year roadmap (2021 - 2026), with projects to reduce energy consumption in its hospitality assets which adopt the different specific ESIs across a set timeframe. As a result, the end goal of the EEP project initiative is to reduce energy use by 19.39 GWh, or 18%, by 2026, compared with the average annual energy consumption baseline in 2017 – 2019.

Until the end of 2021, the EEP activities implemented at 17 hotel properties saved approximately 0.26 GWh/ (equivalent to THB 0.91 million cost saving), 0.54 kWh/m<sup>2</sup> Specific Energy Consumption (SEC) reduction, and 129.97 TonCO<sub>2</sub>eq emissions, respectively.

### ROADMAP TO PROJECT SEC FOR HOSPITALITY

Year	2021 (8 ESIs)	2022 (15 ESIs)	2023	2024	2025	2026
<b>Implementation</b>	O1: Increase 1°F in Chilled water O2: Turnover Rate of Pump at Swimming Pool O3: Minimize Operating Cooling Tower O4: Close AHU / A/C at Lobby O5: Reduce Lighting Bulb O6: Open Hood on Demand and Close after use within 15 mins O7: Electric Water Boiler: Unplug immediately after finished using S6: Dimmer Switch for Lighting in Corridor/Lobby/Toilet	O8: Minimize operating VSD CHP&CDP O9: Operate Higher Efficiency Chiller/Cooling Tower/CD P/CHP on Baseload O10: Decrease 1oC in Heat Pump O11: Turn off Equipment after use by participant motivation S1: Clean Chiller / Split Type / Package Unit S2: Hot water system change to Heat Pump S3: Install VSD CHP & CDP S4: LED S5: Motion Sensor for Corridor/Toilet S7: Categorized type of food by appropriate temp required S8: CO2 Sensor + VSD for Hood S9: Temp sensor + VSD for AHU in Corridor/Lobby S10: Motion Sensor + VSD for Escalator S11: High Efficiency Refrigerator and Freezer L3: HVACO/Chiller Optimization	L1: Change High Efficiency Chiller L2: Solar PV Rooftop L4: Change High Efficiency Split type			
<b>Investment levels</b>	<b>Operation Management (No Investment)</b>  Start Implementation in Q4/2021  <b>Anticipated Electricity Saving of 1.33 GWh</b>	<b>Short Term ESIs (Low Investment)</b>  Start Implementation in Q1/2022  <b>Anticipated Electricity Saving of 5.29 GWh</b>	<b>Long Term ESIs (High Investment)</b>  Start Implementation on Q4/2022  <b>Anticipated Electricity Saving of 12.77 GWh</b>			

To drive forward the energy efficiency programs, AWC has also engaged staff at Banyan Tree Krabi and Banyan Tree Samui in the energy-saving online training program and monthly energy quiz to encourage staff to develop a "Sense of Responsibility."

Banyan Tree Krabi obtained a Green Hotel Award with gold level certification in the first year of operation. Banyan Tree Samui also received the gold level certification in the Green Hotel Awards - reflecting the effort in energy saving and climate change mitigation.



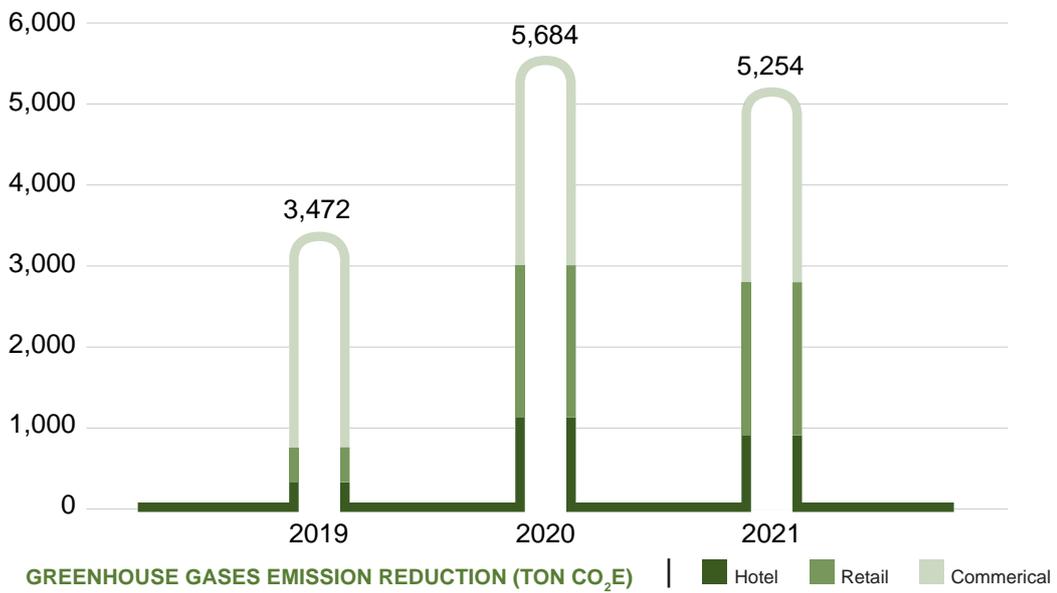
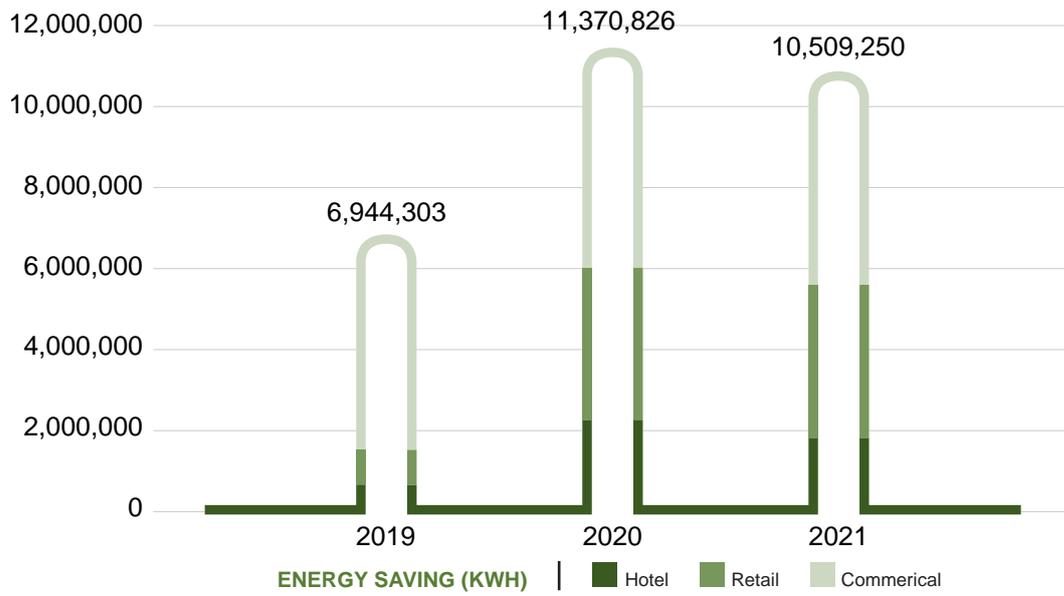
Overall, in 2021,  
Energy Saving Initiatives reduced  
electricity consumption by

**10,509,250** kWh  
*(equal to 37,833,300 MJ)*

and abated up to

**5,254** Tons CO<sub>2</sub>eq.

AWC believes that the continuous implementation of ESIs measures in 2022 will reduce electricity consumption by approximately 5.29 GWh or 4.9% (based on average Energy consumption in year 2017 – 2019 as a baseline). AWC plans on expanding energy conservation programs across all properties in Hospitality, Commercial, Retail and Wholesale business units in the near future.





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# CIRCULAR ECONOMY

## Waste management

Daily waste, whether small or large amounts of human produce, can be a contributing factor to climate change. Irresponsible waste management can lead to downstream impacts with consequences seen in air and ocean pollution. With this in mind, AWC continues to implement effective waste management across all business units, which aims to protect the environment and mitigate the impacts on human and animal lives. The purpose of effective waste management is paramount; AWC's waste management scheme places an emphasis on utilizing and maximizing the use of materials. Hence, AWC gives significance in the sourcing of eco-friendly materials in every aspect of the AWC's real estate, from designs to the operation of the finished spaces.



## reConcept Store

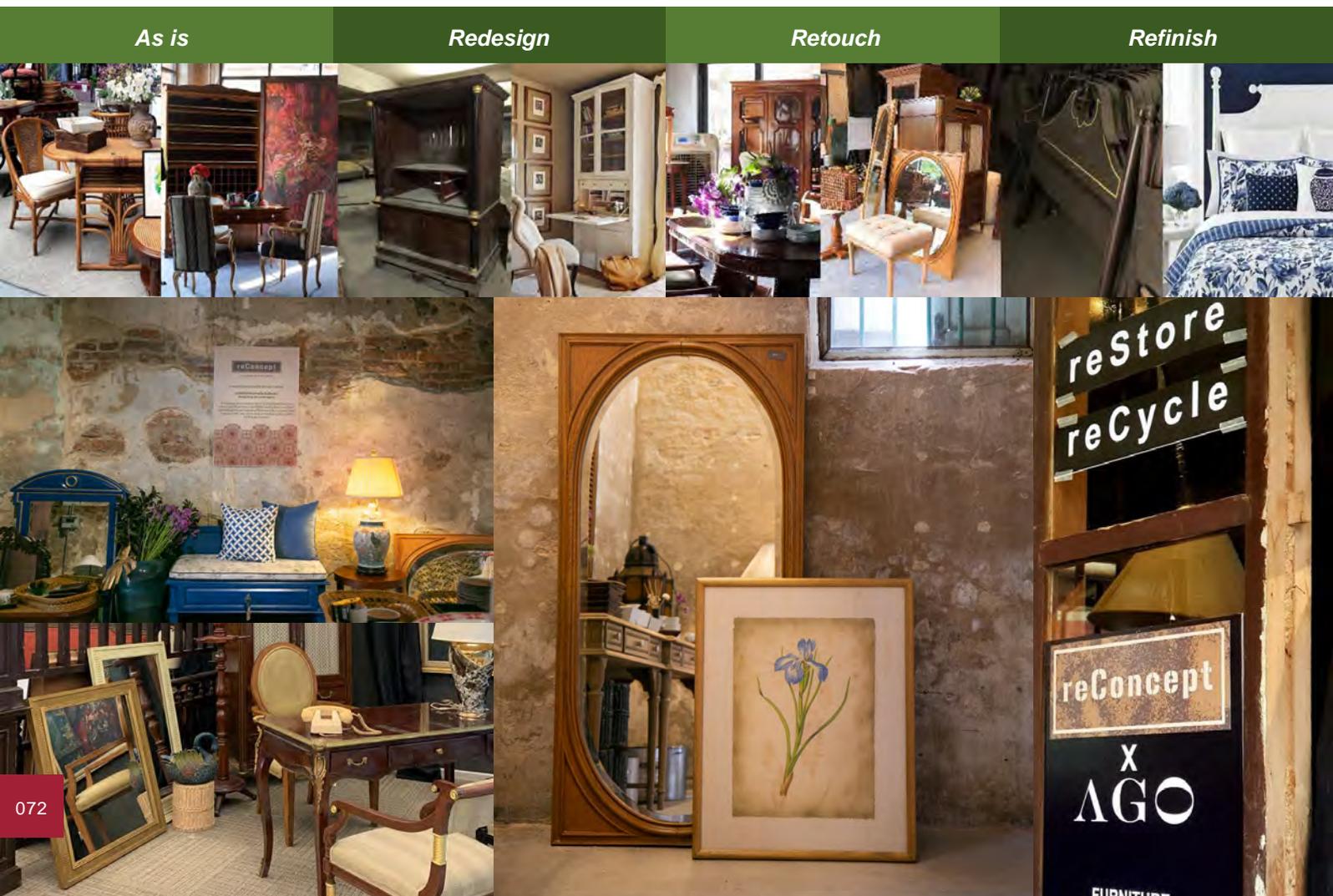
To reduce waste to landfills, AWC opened the first reConcept store in October 2020 under the concept “Everything old is new again”. The aims of the store are to maximize and utilize leftover materials, household appliances, and old furniture from AWC’s properties undergoing renovation instead of discarding them.

“reConcept” operates under three missions based on the circular economy principles including: Reconcept by collaborating with like-minded artists to create a great impression through timeless items, Recycle by recycling old materials and transforming them into useful, new items to help create a sustainable world, and Reuse by using second-hand and collectible items for unique decorations to create a new kind of artistic value. In addition, the store provides a new experience and perspective to customers in the form

of high-quality recycled products processed through redesigning, recycling and refurbishing. At present, the reConcept store has two branches located at Asiatique The Riverfront, and Lhong 1919 . The store will be expanded to Pantip Pratunam, Chiang Mai and Phuket in the future.

In 2021, the reConcept store generated 347 tons of recycling through sales at Asiatique The Riverfront and AEC Trade Center Pantip Pratunam as well as via online channels, events, and charitable activities organized by AWC’s hotels. By selling the reConcept products in various channels including shop-online, events, bidding process, and internal sales, the store also earned THB 23 million, surpassing the target of THB 19 million. The sales revenue from the store has partly been donated to the Asset World Foundation for Charity (AWFC).

## “EVERYTHING OLD IS NEW AGAIN”

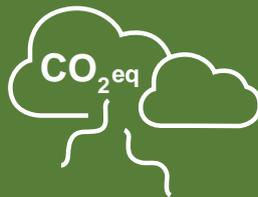


## Zero Food Waste To Landfill

Food loss and waste are all causes of CO<sub>2</sub> and GHG emissions. With the awareness of food waste and climate change issues, AWC initiated the food waste management scheme in the operations of the Bangkok Marriott Marquis Queen's Park and The Athenee Hotel, a Luxury Collection Hotel, Bangkok, to reduce food waste volumes to achieve zero food waste to landfill.



1.3 billion tons of food produced globally is lost or goes to waste each year



Global food loss and waste generates 4.4 GtCO<sub>2</sub> eq, or account for 8% of total anthropogenic GHG emissions, annually



By employing food waste management initiatives, the Bangkok Marriott Marquis Queen's Park minimized food waste by 320 grams per cover, or a 53% food waste mitigation, compared with the baseline in 2018 (679 grams per cover). Compared to 2020, the amount of food waste at The Athenee Hotel, a Luxury Collection Hotel, Bangkok, was also reduced in areas used by eventgoers and hotel guests. The Athenee Hotel, a Luxury Collection Hotel, Bangkok's restaurants reduced the average monthly food waste from 760 kilograms to 155 kilograms, while the catering service reduced the average monthly amount of food waste from 3,216 kilograms to 1,749 kilograms.

Food waste management has also been expanded to Banyan Tree affiliated hotels in Krabi and Samui. The hotels manage food waste from the beginning phase of raw food ingredients sourcing until the downstream of food waste management. The hotels directly purchase food ingredients from local farmers in appropriate amounts to reduce the amount of leftover ingredients. The hotels also engage with the local community to donate food waste for animal feeding and composting purposes.

AWC recognizes the significance of food waste management and is delighted to share knowledge that benefits others. A Senior Executive Sous Chef, the leader of the food management project, has participated in knowledge sharing about dealing with food waste to entrepreneurs in the food business and academic institutes.

AWC has elevated its ability to manage other types of waste (recyclable, hazardous, and general waste) through the effective waste segregation process. To uphold the waste segregation, AWC provides bin facilities for each waste type and communicates with staff and tenants to understand the common purpose and enhance waste sorting behavior.

The downstream of the waste journey, the recyclable waste (i.e., cartons, Polyethylene terephthalate (PET) bottles, and drinking water bottles) is delivered to waste buyers for recycling. Domestic and hazardous waste are forwarded to the municipality and local government administration for further management. Driving toward zero waste to landfills, AWC is determined to implement practicable and effective waste management in all assets.



## THE PLEDGE

The Athenee Hotel, a Luxury Collection Hotel, Bangkok, obtained The PLEDGE certification to certify that its food waste management performance is targeting zero food waste to landfill. Banyan Tree Krabi and Banyan Tree Samui have also engaged the PLEDGE by launching a monthly “Meat Free Day” campaign for staff to reduce meat production pollution. The scheme started in October 2021 and is ongoing. These days, both Banyan Tree properties serve up to six meat-free meals for hotel staff.

## SOS FOOD RESCUE

To prevent food waste from going to landfill, the Bangkok Marriott Marquis Queen’s Park and The Athenee Hotel, a Luxury Collection Hotel, Bangkok co-operate with the Scholar of Sustenance Foundation Thailand (SOS Thailand) to minimize the surplus food and redistribute it to vulnerable communities. Through this partnership, over 16 million meals are served, saving 3.6 million kilograms of needless food to landfills, equivalent to 7,254 tons of CO<sub>2</sub> offset.



Maximizing the use of recyclable waste, Banyan Tree Krabi participated and fully supported the “SCG and Tesco Lotus” project to donate the paper boxes in clean and useable condition for modifying and utilizing as paper field hospital beds for the COVID-19 patients.





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# WATER MANAGEMENT

Water stress has been an issue of interest in recent years; many Thai provinces are facing a drought crisis, including tourism destinations. AWC understands the impact that water stress may have on its operations. To this end, AWC analyzes the levels of water stress in its assets using the Aqueduct Water Risk Atlas tool, developed by the World Resources Institute, to plan and determine policy over the efficient use of water resources. From the analysis, none of AWC's assets are in extremely high water stressed areas.

A water efficiency program is implemented in daily operations, since most water consumption in real estate stems from customer consumption. Hence, AWC is highly conscious of water consumption efficiency in customer areas by installing automatic faucets across office buildings, department stores, and the affiliated hotels together with launching a water efficiency campaign to promote the “use as necessary” principle. In addition, Melia Koh Samui hotel has plans to install the Reclaim Water System to reuse treated water for garden maintenance at the property, resulting in water withdrawal reduction. Beyond that, AWC is planning to install recycling wastewater systems and utilize treated water appropriately. For new ongoing project development, the water efficiency program will be implemented in these

projects following the Leadership in Energy and Environmental Design (LEED) and Excellence in Design for Greater Efficiencies (EDGE) standards.

AWC places great importance on the efficiency of water use in cooling towers, and has opted for an Operation & Maintenance service provider to monitor the quality of cooling water with technology and a real-time monitoring system to detect its conditions and provide analysis so the water treatment system can be adjusted as the quantity and quality fluctuates. As a result, the cooling water system has seen improvements in efficiency, the prolonged lifespan of the equipment, reduced water losses, and the safety of the building guests and personnel around the cooling towers.

Apart from the efficient water management outlined, AWC realizes that effective wastewater treatment can mitigate the adverse consequences on the environment and surrounding stakeholders. AWC designs the water treatment system for every type of asset appropriately and frequently examines the quality of treated water to reach the stipulated criteria by the relevant regulations. To ensure the water treatment system's capacity, AWC delivers analysis reports to a central agency to monitor the operations and promptly tackle encountered difficulties in the business units.





  
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# BIODIVERSITY

No business can grow in a degraded environment; biodiversity and ecosystems have become increasingly critical global issues in recent years. The effects of biodiversity loss will affect natural balance and, directly and indirectly, human livelihoods. Given a strong determination "To build sustainable value in the long run for our stakeholders," AWC has a policy to reduce the environmental impact in its business operations, particularly in the process of "Project Development" and "Construction." Therefore, it is a challenge to carefully carry out business activities and preserve and restore ecological and plant diversities to minimize the natural impact.

Perceiving that AWC "**Trees**" are a type of AWC asset, which we call the Tree Asset. AWC developed and implemented a policy to appropriately conserve ancient trees. As a result, AWC defines the criteria for storing the number of trees with a diameter of 3 inches or more (measured 30 centimeters above the ground from the perimeter of the trunk).

The abovementioned criteria refers to the carbon credits of tree trading in the domestic carbon market, known as the Thailand Voluntary Emission Reduction: T-VER. The Thailand Voluntary Emission Reduction: T-VER is a Thailand greenhouse gas reduction mechanism developed by the Thailand Greenhouse Gas Management Organization (TGO).

## AWC

has been collecting

# "Trees"

data in all operational assets  
since 2017.

In total, there are



under supervision

AWC manages the Tree Asset under the supervision of the “Design management - Landscape Design” team, a part of the project development division. The Company intends to store the existing trees where they have developed the project. The reasons are that the trees are already adapting to the area and their rarity. Furthermore, prior to the project's development, the team always carries out tree inspections to ensure minimal impact on the trees during the project development process, including the construction; hence, it is essential to keep the trees from the project design phase. As a result, the trees are a part of the Master Plan from the beginning of every project as AWC believes that trees will increase the value of the property.

### Improvement progress for maintain existing tree

#### LASALLE'S AVENUE



### Improvement progress for maintain existing tree

#### MELIA SAMUI



Survey stage

Completed

If the trees are impacted in the middle of any process development activities, the "Landscape Design" team will prioritize ecological diversity. This is reflected through adjustments to the Master Plan to preserve the local trees of the "Lasalle's Avenue" project, a 20 rai retail center. The Lasalle's Avenue project is designed to be a horizontal community mall with 3,000 square meters of green spaces to create a collaborative atmosphere tailored to modern families' needs. Furthermore, it suits different age groups, from young to the elderly, based on the Universal Design according to equitable design principles, which results in connecting ample green spaces and a playground.

Similarly, the Melia Hotel in Choengmon Beach at Koh Samui in Surat Thani Province, which has the biggest swimming pool in the city, and the Banyan Tree Krabi located in Tab Kaek Beach (the only pool villa in Krabi) adjusted their Master Plans during the construction phase to reduce tree mobilizations. We build a nursery and use arborists in line with the arboricultural principles when the mobilization of the trees was needed.

The preservation and restoration of ecological diversity by increasing green spaces in AWC's operational assets will establish closer ties to nature. It will also help to generate more interest and attract customers to AWC's services. Moreover, some operational areas, such as the Banyan Tree Hotel, have organized engagement activities and awareness regarding climate change through tree pot planting. The tree pot planting involves planting 50 trees that will grow in used wooden pots or upcycled pots created by the hotel's team of carpenters. Additionally, families of employees are invited to participate in the activity to raise awareness to pass on to the next generation.



Combine Existing trees to design

**BANYAN TREE KRABI**



Construction stage



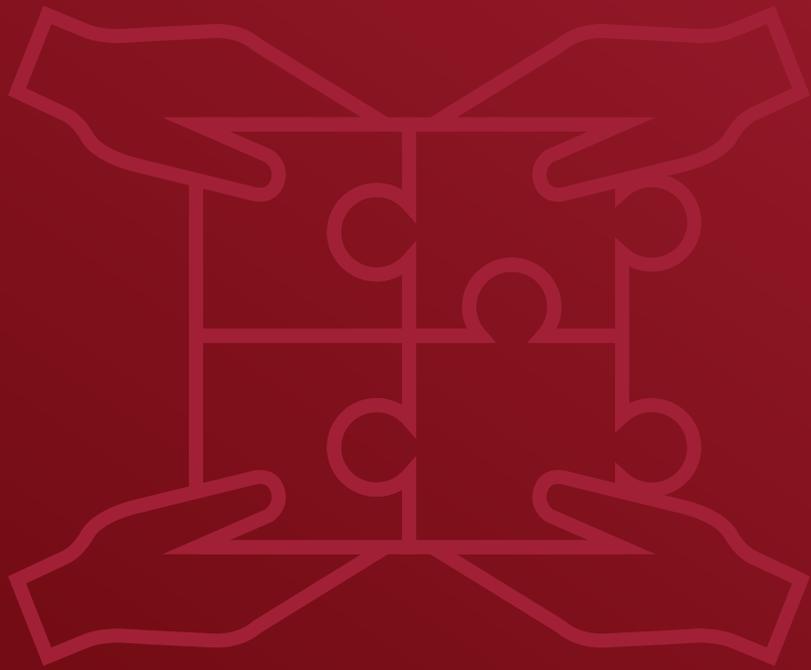
Completed





# BETTER PEOPLE

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In 2021, the focus area remains the same selection, with the community engagement list set by the opened property. During the pandemic period in Thailand, the community satisfaction survey in 2021 was temporarily paused due to the pandemic regulations, but we are continually working to organize a community engagement work plan for 2022, detailed as below:

**In conducting the engagement survey process, AWC outlined the operational objectives as follows:**

1. To create holistic values for the community
2. To create a good relationship between the project and the community in a sustainable way
3. To analyze community needs for sustainable community development
4. To determine directions and plans for cooperation with the community

**Moreover, AWC has set KPIs on the surrounding community's satisfaction from the survey as follows:**

1. Percentage satisfaction from the questionnaire not less than 79% the first time
2. Organize activities with communities, with at least four communities per year.

**According to the action plan, we plan field visits by dividing the working process into two phases.**

**Phase 1:**

"Pre-construction" is the first visit to the surrounding community at the project to explore local satisfactions and opinions of communities.

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**Timeline project work plan in 2022:**

- ▼ January – March - Woeng Nakorn Kasem project
- ▼ April – June - Melia Chiang Mai
- ▼ July – September - Lhong 1919

**Phase 2:**

"Post-construction" is to collect critical findings that we received from the community and develop a plan to respond the communities' concerns and the second follow-up survey after the Key Findings has been updated

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**Timeline project work plan in 2022:**

- ▼ April – June - Banyan Tree Krabi
- ▼ October – December - Asiatique

## Local community survey process

### Process 1 > Process 2 > Process 3 > Process 4

#### Working area determination

- Identify the scope of the working area



#### Key person introduction

- Introduce team to the authorities' officers
- Receive insights and needs of the local communities and consult about the project engagement
- Inform the working plan and the working process



#### Community representative introduction

- Introduce team and inform a working plan
- Conduct a community satisfaction survey
- Inform the Gallery Project, persuade the community to join and give a souvenir
- Consult about how to conduct a household survey



#### Monitoring and Evaluation of community satisfaction

- Community's key person leads a household survey
- Conduct a household satisfaction, opinion, and expectations of the neighborhood
- Give a souvenir from the Gallery



## Allocating Project Area to be The Center of Community

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The Lhong 1919 Riverside Heritage Destination project has allocated a free zone area to be the center of community for people to do activities together. We open the opportunities for entrepreneurs and communities to sell their products. Furthermore, we collaborate with the Asset World Foundation for charity to set up an alms canteen to help people in the surrounding area.

## Community Relation Action Plan 2022 - Woeng Nakorn Kasem Area

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From January until March 2022, AWC initiated community engagement around the Woeng Nakorn Kasem project by visiting two neighboring communities of the project, namely Khlong Ong Ang Community and Saphan Han Community.

**Plans for visiting the Woeng Nakorn Kasem area are as follows:**

### February:

Design an in-depth interview form and neighborhood questionnaires

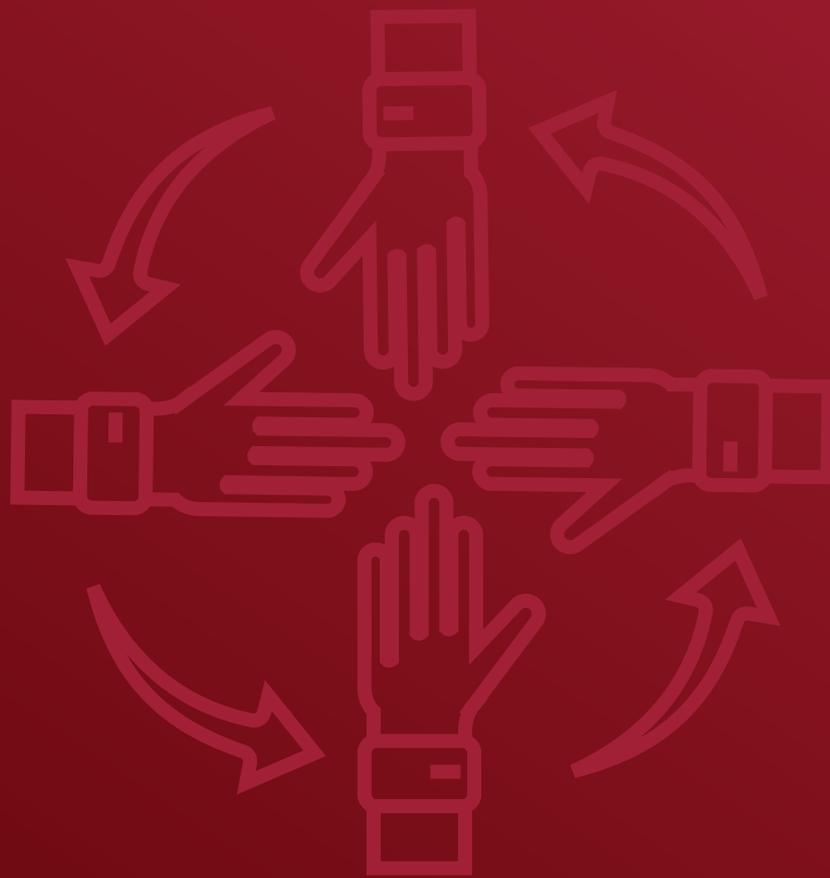
### March:

- Site visit to conduct a satisfaction survey
- Collect questionnaires and analyze data from the local community

The community satisfaction survey reflects primary community information, and the opinions of people in the community towards the project. Future developments will focus on Education and Youth, Public Health and Disaster Mitigation, Society Empowerment, Environment Management, and Career and Product Development.







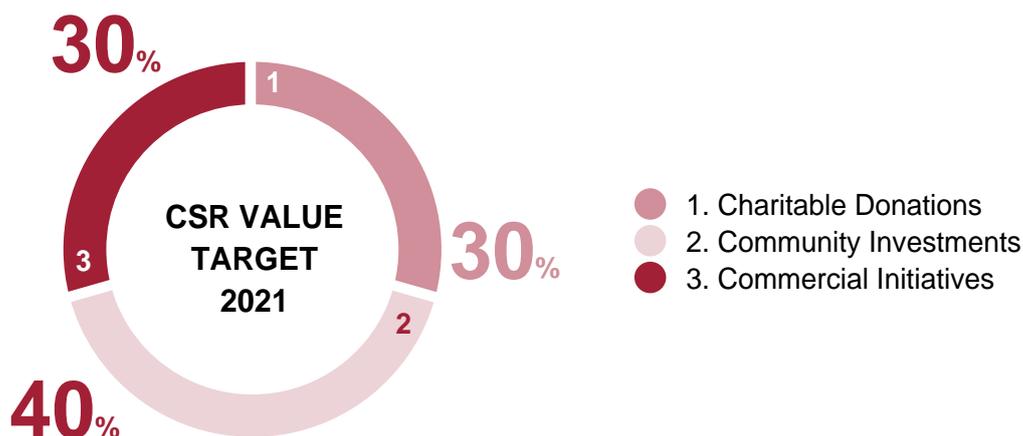
  
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# SOCIAL & COMMUNITY INTEGRATION

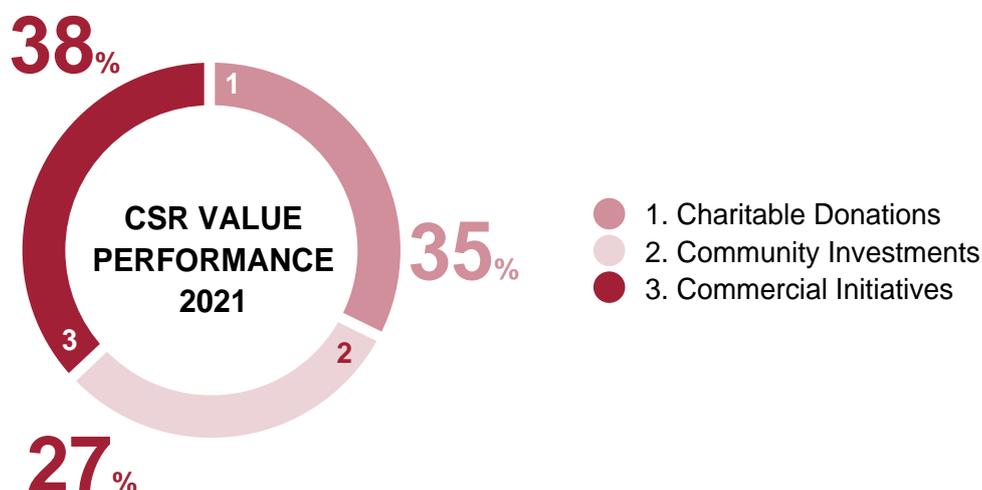
As a continuation of AWC's Social and Community Integration strategy from the previous year, AWC adheres to the Sustainability Policy as a guide for business operations which covers AWC and its subsidiaries.

In the 2021 working plan, the Social Marketing & Community Relation Team has restructured the action plan to align with the new Corporate Social Responsibility structure by integrating sustainability principles into CSR programs, which initially incorporated Environment topics, Social development, and Governance (ESG) in an action plan.

**We categorized a new CSR framework in Social & Community Integration operations into three types and set performance for CSR value target as follows:**



**From the CSR activities conducted, CSR value performances this year per each target area are:**



Due to changing priorities during the pandemic, spending on neighborhood projects for community investments was approximately 27%. However, according to the community engagement plan, AWC aims to work intensely on community development in 2022

For CSR spending, AWC developed criteria for different types as follows:



### CHARITABLE DONATIONS

focus primarily on giving to society, separated into four primary purposes as follows:

- Donations to charity appeals are donations of money, products, services, local institutes, national or international organizations such as charitable donations and blood donations.
- Donations for art and crafts support include museums, art funds, cultural centers, music folk dancing groups, libraries initiatives, and the development of recreation areas.
- Donations for disaster preparation, rehabilitation, emergency responses, sustainability support, and resilience, including one-time donations, not continual grants, and employee volunteer hours.

In 2021, AWC spending on charitable donations project was around THB 14,972,352, which is approximately 35% of overall CSR spending.



### COMMUNITY INVESTMENT

focuses on environmental and community donations, education support and environment and sustainability projects.

- Community investment is donations to local NGOs, environmental development activity support, and volunteer employee projects, such as building or renovating various public places and playgrounds in the community. Also, donating equipment to the community that is not an AWC trademark because we confidently work on it with a heart.
- Education support to educational institutions such as opportunity scholarships, providing scholarships for the children of employees
- Environment assistance to environmental and ecosystem development groups such as animal conservation, Natural Resource Pollution Reduction Project

AWC spending on community investment was THB 11,836,526, which is approximately 27% of overall CSR spending.



## COMMERCIAL INITIATIVES

AWC also aims to create opportunities for the communities we touch through support of practical activities, innovation of job creation, and nourishment of the emergence and growth of small and medium-sized local enterprises (SMEs) to sustainably provide income and promote local suppliers as local stakeholders of asset.

- **The research initiative** is AWC innovation research and activities sponsorship, such as product development training between The Gallery and surrounding local communities.
- **A sponsorship project** is the activities subsidy that promotes an organization's brand identity and corporate goods and services marketing, such as persuading local products to sell in the Gallery and supporting artists on handicrafts, building a public learning center, and providing space for social activities as a COVID-19 vaccine center, and AWC community isolation.

AWC has a commitment to the public that we do not leave anyone behind in the challenging COVID-19 situation. Therefore, in 2021, we invested THB 16,400,900 in Commercial Initiatives to respond the pandemic in the community. This was approximately 38% of overall CSR spending.

In 2021, we supported Social & Community Integration with around THB 43 million, satisfying our vision of “Building a Better Future”. Therefore, we donated to social and society in various forms such as cash contributions (THB 0.46 million), in-kind giving (THB 42.64 million), employees’ volunteer time during their paid working hours (THB 0.3 million), and management overheads/expenses (THB 9.44 million).

Due to the sheer scale of AWC’s presence in Thailand, AWC relates to various local communities, including those in the hospitality business in areas far from the cities. The Company emphasizes continuously promoting creative engagement with all stakeholders, including the community, through various activities and communication channels where demands, opinions, concerns, and suggestions may be voiced. In addition, the Company aims to provide support to the community wherever the opportunity arises. Being a sustainable organization, AWC considers itself an opportunity provider that offers local recruitment, scholarships, and an internship program to the communities.



## THE GALLERY SHOPS & PRODUCTS

AWC launched The GALLERY, a store with a philanthropic objective based on the social enterprise concept under the Asset World Foundation or Asset World Foundation for Charity (AWFC).

**The GALLERY is currently registered as a social enterprise following the Social Enterprise Promotion Act , B.E. 2562 (2019). The registration process is expected to be completed in 2023.**

The GALLERY is driven by the concept of “Giving Art, Art of Giving”. By promoting artists with giving, The GALLERY has selected works of art from various communities with an excellent design, quality, and uniqueness to spotlight the hidden talents of Thailand.

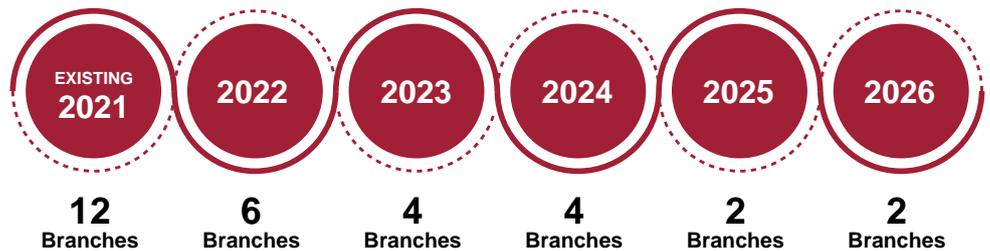
The GALLERY stores are located in our hotels, shopping centers, or office buildings. Giving exposure for the deserving artists to our customers and hotel guests. By supporting The GALLERY, customers also participate in being a part of improving the craftsmanship of the communities and upholding local arts from all over Thailand. We also promote our products in e-commerce platforms (Line my shop and social media) to expand to the global markets.



In 2021, we promoted community products from 40 to 50 brands throughout the nation at 12 branches in AWC properties as follows: Empire Tower, Icon Siam, Asiatique Heritage, Bangkok Marriott Hotel The Surawongse, Hua Hin Marriott Resort & Spa, Phuket Marriott Resort & Spa, Meliá Koh Samui, The Raweekanlaya, Banyan Tree Krabi, The Okura Prestige Bangkok, Courtyard Marriott Phuket Town, and Le Meridien Bangkok. AWC has plans to expand The GALLERY to 30 branches in 2026.

The GALLERY EXPANSION PIPELINE 2021 - 2026

**TARGET**  
**30**  
**BRANCHES**  
**IN 2026**



This program aims to sell more products from local entrepreneurs or local communities, with the aim that they will form not less than 20 percent of products in the shop. AWC believes that the more branches expand, the more opportunities there will be for the community and small entrepreneurs.



**CHARITY MARKET**  
**AROUND**

AWC has worked with partners from leading organizations and local authorities to allocate space within the office buildings and shopping centers to organize marketing activities to support the community. AWC CHARITY MARKET AROUND provides an opportunity to local communities and SMEs to promote and sell their products through AWC properties during COVID-19. The trading worth more than THB 867,000. In the meantime, 47 partners and sponsors who attended the booths of AWC contributed their cash donations of THB 68,233, which was used to build a Learning Center for schools and communities in need. The project was established in Empire Tower, Athenee Tower, and Lasalle Avenue.





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# OCCUPATIONAL HEALTH AND SAFETY

Occupational Health and Safety Management is critical to everyone: employees, partners, tenants, communities, and other stakeholders. AWC focuses on managing occupational health and safety risks, especially construction risks to ensure everyone's safety and maintain business continuity.

AWC is accredited to the Occupational Health and Safety Management System (ISO 45001), which has been applied on Project Management, Design Management, Cost and Contract Management and Construction Management of all projects from the Project Inception, Construction, Completion and Hand Over to Customers including Property Management – Technical and Advisory Service

**In 2021, AWC set social goals that “AWC will achieve the goal of zero accidents for employees and contractors and no deaths and no injuries leading to permanent disability in 2026.”**

AWC has made a priority of raising safety awareness by establishing a Safety, Occupational Health and Environment Committee at the corporate level, and by arranging a working group from all parties to participate in safety training. Safety officers work closely with the area/operation owners on risk identification, minimization and accident management processes according to the Occupational Health and Safety Management System at both the corporate level and in every business unit, which is discussed at the committee's monthly meeting.

The chairman of the Safety Committee will present the meeting results to the Management Committee on a quarterly basis. The meeting results are communicated to employees at all levels via email under the topic “Safety Tips.” To consistently promote that safety is everyone's duty and minimize injuries, we have morning talks about safety for around 15 minutes at construction sites before starting work every day.

In addition, we have also worked with the Human Resources Department to provide basic safety training at all levels and we commit that 100% of employees will be trained in safety by 2022.

We had no cases of Fatality and Disabilities, for both employees and contractors.

LTIFR (Lost Time Injury Frequency Rate) for employees in **2021** was **0.42**. One incident happened in this year, while contractors did not have any work-related incidents.

In **2021**, we recorded **5,454** hours of compliance training, and **28,063** hours of safety training, which is a toolbox talk; morning talk takes around **15** min per day at the construction sites.

There were no accidents that caused loss of life.



## Building Safety Award (BSA)

At AWC Sites, building inspection practices have been developed, standardized, and implemented for all Bangkok area buildings for the highest safety concerns. AWC aims to be the Role Model of Property Development with the highest safety performance.

To continue maintaining safety standards and encouraging health and safety awareness in building operations, the Bangkok Metropolitan Administration (BMA) and The Building Inspector Association have arranged a Building Safety Award competition since 2012.

In 2021, AWC received the Building Safety Award (BSA) for all commercial buildings as follows:

- Interlink Tower received the Bronze level
- Athenee Tower received the Gold level
- Empire Tower received the Gold level
- 208 Wireless Road Tower received the Gold level

AWC has set a long-term plan for the BSA awards that all assets under operational controls are certified for Building Safety Standard. The plan applies to commercial, retail, and wholesale business units.

In 2022, AWC will focus on the budget estimation and improvement implementation.

From 2023-2024, we aim to achieve the Platinum-level Award for large-scale buildings and Gold level for more than 10,000 sq.m. buildings.

Lastly, in 2025-2026 we strive to achieve the target Diamond level Award for large-scale buildings.



## Health programs

Apart from social security funds and group insurance, employees' primary welfare was provided for. To fulfill employees' expectations on occupational health and safety, we encourage and promote ergonomics to prevent office syndrome and introduce various activities to encourage employees to stay healthy. The special activities to promote health and wellness include a "Confident Smile with Dentist" knowledge seminar for dental health awareness, an online virtual event, Zumba dance, yoga classes, and relaxing neck and shoulder massage to destress during work. Employees also benefit from AWC Infinite Lifestyle and receive free access to the gyms and swimming pools at any AWC hotels.



## COVID-19 Management

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We prioritize our people's health and safety and strive to minimize incidents, work-related injuries, and ill-health as much as possible. We also promote work-life balance and wellness programs to ensure our people's health and happiness. With the COVID-19 pandemic, the health risk is still a central focal point of 2021. We constantly faced the challenges of keeping our people safe from health risks while maintaining our business continuity. Essential measures have been taken in response to this global outbreak to protect both our employees and our customers.

The key preventive measures at all properties comply with the Safety and Health Administration (SHA) standards, which include entrance screening, facility management, and people management as follows:

- Screening at property entrance and contact tracing registration
- Social distancing in our areas
- Routine cleaning of the public area and touchpoints
- Proper ventilation management, including cleaning
- Provide easily accessible disinfectants and detergents at common areas (e.g. hand sanitizer and soap)
- Personal protection (e.g. wearing mask, frequent hand washing)
- Prepare to monitor risks and isolate people with suspected symptoms, and waste handling.

**All AWC assets within the hospitality and retail business are certified with Amazing Thailand Safety and Health Administration: SHA certificate, a collaboration of the Tourism Authority of Thailand and Ministry of Public Health to mitigate risks and prevent the spread of COVID-19.**

We adopted the hybrid working system for office-based staff. The "skeleton staff" or key personnel stationed at the assets must be home quarantined following the Center for COVID-19 Situation Administration (CCSA) protocol when they are confirmed to be COVID positive. Employees at a higher risk have to report their symptoms daily. The Company also provided COVID-19 insurance for all employees. Once AWC receives evidence of a confirmed case from an employee, our team will help them access the medical services. Not only helping AWC's employee, but also helping our employee's families on accessibility as we leave no one behind.

AWC has effectively transitioned to the age of New Normal in ensuring that our operations run as smooth and as efficiently as they can be. The Company communicates with all employees on COVID-19 information and provides updates on health and safety guidelines, COVID-19 response measures, and COVID-19 employee's statistics. In addition, the Company communicates with employees on other occupational safety issues, such as ergonomics and electrical safety.



## AWC Together for Thais - COVID Vaccine center

AWC has supported and cooperated with government departments and led hospitals such as Bangkok Hospital and Lerdsin Hospital to allocate areas within the Asiatique The Riverfront project to be a vaccination center of COVID-19 to people in the area of Bang Kho Laem, which is the area where the asset is located. In addition, we allocated areas in the O.P. Place project, located in the heart of Chiang Mai, as an alternative Sino-farm vaccination center for people in the province to increase their immunity following the government policy and provide urgently needed public health service accessibility on time. For our hard work in the vaccine center operation, AWC and Asiatique The Riverfront Destination received a plaque of honor for supporting the mission of the COVID-19 Vaccination Center, awarded by Mr. Anutin Charnvirakul, Deputy Prime Minister and Minister of Public Health.





## AWC Together for Thais – Community Isolation

AWC has cooperated with the government and local organizations with partners from leading organizations in helping to reduce the spread of COVID-19 by establishing a “Community Isolation” within the AEC Wholesale Trade Center Pratunam Phra In at Phra Itharacha Subdistrict Municipality, Phra Nakhon Si Ayutthaya Province.

We supported the green level of COVID-19 patients, or asymptomatic groups by donating 200 beds and delivering essential items such as cardboard beds, mattresses, pillows, blankets, fans, drinking water, and medical supplies. We aim to support the hospitals with bed shortages and other assets for community isolation for affected people who find it impossible to do home isolation. This helps to reduce the infection risk within families and communities. We also coordinated to transfer in-need patients to hospitals or field hospitals. Overall expenses and donations for this was worth THB 8,044,554 million.

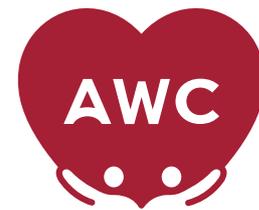


## AWC Together for Thais - Donations

AWC Hotels donated unused bedding to COVID-19 Community Isolation with total asset donations worth THB 2,515,399 as follows:

- AEC Wholesale Trade Center Pratunam Phra In, about 1,000 pieces
- The COVID-19 Community Isolation in Bang Khae District, 450 pieces

In collaboration with the Ministry of Tourism and Sports, we donated bedding sets for the COVID-19 Community Isolation Center in Krabi and Phatthalung Province, 813 bedding sets.



**ร่วมรวมพลัง  
ส่งถุงกำลังใจ**

## AWC Together for Thais - Lifesaving bags to local community

The Foundation aims to align with more than 100 leading organizations and the Bangkok Government against COVID-19. We worked together to make 13,500 goody bags, and total donations worth around THB 11 million to deliver aid to local communities in 22 districts, which are AWC stakeholders. The bags were distributed to the following areas:

- Klong Toey district, 4,000 packs
- Bang Kho Laem community, 427 packs
- Talat Kao community, 214 packs
- Charoen Krung 89 community, 101 packs
- Suan Luang 1 community, 524 packs
- Bang Utit community, 354 packs
- Pathumwan Bon Kai community, 2,000 packs
- Wat Chan Nai community, 880 packs
- Other 12 districts in Bangkok, 2,000 packs

AWC also donated survival bags to the Ministry of Labor and Metropolitan Police Headquarters, distributing 3,825 goody bags to 19 construction worker camps, which included four contractors of AWC (Kor Aor 19 contractor 25 packs, C.E.S contractor 491 packs, Council of Engineers shelter 98 packs, and Siam Multi Cons contractor 16 packs).





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# HUMAN RESOURCE MANAGEMENT

According to the AWC sustainable development strategy, reaching the critical pillars of sustainable development (Better Planet, Better People, and Better Prosperity) in the long run is one crucial drive to achieve in AWC's philosophy of "Building a Better Future".

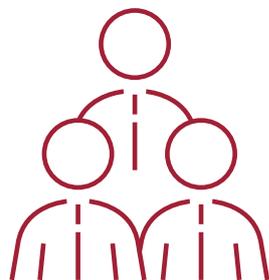
For the Better People pillar, AWC bonds the relationship of employees and the company's core value and Brand DNA through the Culture and Core Value of Believing in Long-Term Sustainable Value driven by AWC Leadership DNA program.

AWC also provides Learning & Development and Upskills Program for leaders and staff to boost their learning and potentials. AWC embraces Succession Planning & Career Development Program to develop the talent and competency of AWC successors in accord with their career path together with an increase in the number of successors. For critical positions, AWC targets 100% critical positions to have AWC internal successors by 2026.

Furthermore, we believe that attractive workplaces, high employee retention, and effective talent development plan are essential for AWC's success. AWC strives to unlock our people's potential and empower them by fostering a supportive working environment and ensuring their talents are properly recognized and rewarded. Hearing the voice of our people is vital to AWC.

We invest in our talents for AWC's growth and we produce outstanding citizens who can contribute to society through AWC's values: holistic and integration thinking, knowledgeable and assertive core values. In addition, we aim to be recognized as one of the best employers in the industry, attract talents from all levels, and champion gender parity.

At AWC, gender equality in the workplace is our priority. We provide an opportunity, and career path growth depends on working capability without gender segregation. The results showed a basic employment statistic disclosure in 2021 about workforce breakdown, gender pay, new employee hires, employee turnover and parental leave.



**54%**



**46%**

## Talent Management

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AWC aims to cultivate and build our talents competency through training programs, coaching, and performance appraisals. We are delivering great career opportunities for individuals who thrive on problem-solving and challenges.

In 2021, Training and Development Programs were conducted based on the Learning and Development Process as approved by Operational Excellence team. First, the Human Resources team collects data from all business units through HR Business Partner (HRBP). The results show that employees need to learn topics about Risk Management, Operational Excellence, Procurement, and Asset control department. Then, the human resource Learning & Development team initiated a training program using employee insights, combined with AWC Core values, Leadership DNA, and Functional skills and general skills development program to frame a development roadmap and plan for individuals and the company.

- 
- **AWC Core Values** are the five core corporate values at the heart of our operation - promoting a passion for creating limitless potentials according to 5P's : Integrity (Philosophy), Passion (People), Goal Oriented (Process), Customer Centric (Product), and Caring (Public).
  - **Leadership DNA** is a method to identify leaders and encourage employees at any level to take their careers to new heights. The participant who is the potential successor will be prepared and developed in five key attributes. This program is designed with five leadership levels from staff to C-level: self-leader (for everyone), team integrator (for section manager), team accelerator (for department head), growth driver (for the head of the business unit or division), and vision cultivator (for chief of the business unit or function). This program will be starting with the head of a business unit/ head of division level in 2021, with plans to cascade to other levels in 2022.
  - **Functional skill and general skill development programs** focus on developing capacity of employees specific to functions as well as general skills develop such as English language, presentation, communications, and infographic/storytelling. The training courses under this group are available on AWC's e-learning and suggested online e-learning platforms.

## Learning and Development programs:

The Company has an Employee Training Policy to provide knowledge, skills, and competencies to enhance employee capabilities at all employee levels and functions through 3 learning methods, In-House Training, Public Training and Knowledge Sharing that are conducted as a classroom and online learning, including e-Learning and virtual learning.

The Company considers training need survey and analysis that related to individual development plan to develop an annual training plan by dividing into 5 training categories as per the table below:

TRAINING TYPE	EXAMPLE
1. Compulsory Program	<ul style="list-style-type: none"> <li>● Onboarding Program</li> <li>● Code of Conduct</li> <li>● Anti-Corruption Policy</li> <li>● IT Security Policy</li> </ul>
2. Compliance Program	<ul style="list-style-type: none"> <li>● Safety Training: Management, Supervisory and Staff Level</li> <li>● Basic Fire Fighting</li> <li>● Environmental Management Systems</li> <li>● First Aid and CPR</li> </ul>
3. Leadership Program	<ul style="list-style-type: none"> <li>● Director Certification Program (DCP)</li> <li>● Goal Setting &amp; Coaching &amp; Feedback Model</li> <li>● Managing Team</li> <li>● Strategy Implementation</li> <li>● Leading Transformations: Manage change</li> </ul>
4. Functional Program	<ul style="list-style-type: none"> <li>● Thai Financial Reporting Standards (TFRS) and Thai Accounting Standards (TAS)</li> <li>● Land &amp; Building Tax</li> <li>● Withholding Tax on Mixed Transactions</li> <li>● Tax Point</li> <li>● Fire Alarm System</li> <li>● Total Reward Management</li> <li>● Learning and Development</li> <li>● Human Resources Management</li> <li>● Project Management for Practitioners</li> <li>● Vibration Analysis and Balancing Design</li> <li>● Installation Standard of Generator Set</li> <li>● Fire Safety Management and Fire Protection for Engineering</li> <li>● Certified Lean Six Sigma Foundation Green Belt (Six Sigma Basics and Principles)</li> <li>● Certified Lean Six Sigma Foundation Green Belt (Kaizen for Improvement)</li> <li>● Certified Lean Six Sigma Foundation Green Belt (Lean Basics and Principles)</li> </ul>
5. General Program	<ul style="list-style-type: none"> <li>● Team Effectiveness through Communication</li> <li>● Communications for Connectivity and Sustainability</li> <li>● Data Awareness</li> <li>● The Growth Mindset</li> <li>● English Language</li> </ul>

## Employee Training

The company realizes on the training of compliance courses to strictly comply with the laws such as courses for Safety Training at management, supervisory and staff level, Basic Fire Fighting, Environmental Management Systems, and First Aid & CPR, etc. It also encourages continually self-development through target self-learning, 24 hours per year per person to promote life-long learning culture, human rights, and sustainability development. In 2021, the company has provided e-learning courses from leading institutions and

universities worldwide to gain new skills and earn a certificate of completion to develop executives and employees with high potential, the company also encourages senior executives to attend the Director Certification Program (DCP) training with the Thai Institute of Directors to provide the skills and knowledge of good corporate governance essential for board members to critically improve and continually develop the overall performance of directors lead to effective directorship practices and good business outcomes to all stakeholders.

### Training & Education

Total hours of training in 2021



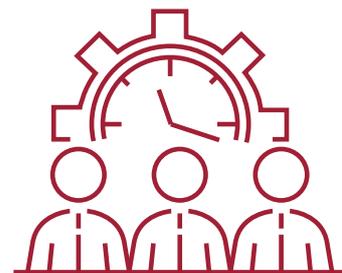
Executive, Management & Employee

**276,451** hours



Executive & Management

**51,287** hours



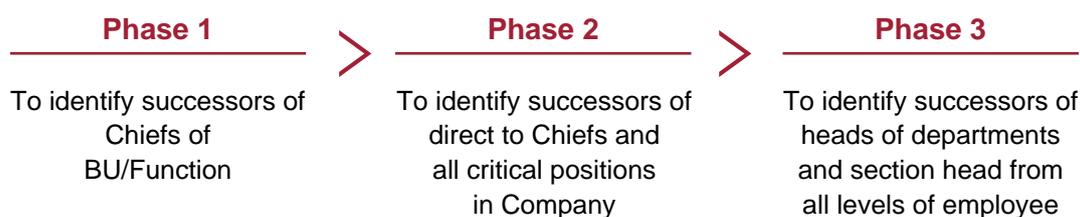
Employee

**225,164** hours

## Succession Plan

Succession plan refers to the policy of identifying high potential employees who have capability to be successors of critical positions in company in order to build strong business continuity and unleash their potentials to be AWC's top management in the future.

In 2021, AWC implemented a succession planning project according to the succession planning framework by identifying critical positions then potential successors using 9-grid box model (performance and potential assessment). AWC helped identified successors to develop the accelerated development plan (ADP) to close competency's gap of each individual successor. Currently AWC started identifying successors for head of department and section head from all levels of employee, referring to Phase 3 of succession planning implementation plan. AWC plans to implement the succession planning into 3 phases:



AWC developed and arranged Talent Development Program for Phase 1 & 2 successors which AWC started the program since August 2021 and the program will be completed in July 2022. Now, AWC is on progress of Successor Development. Moreover, AWC started implemented Phase 3 of succession planning and the program will be completed in 2022.

AWC had already finalized total list of successors for all critical positions (Phase 1 & 2) and there are 53 successors at the moment. Divided in 2 groups which are 10 employees as Chiefs of BU/Function's Successors and 43 employees as critical position's successors.

The key achievement of succession planning project from Phase 1 & 2 is that there are 3 successors who were promoted and one of them was promoted to Chief position. Other 2 successors were promoted to be Head of Division (Direct report to Chief). These achievements demonstrate the intention of AWC to promote internal promotion and to build strong business continuity for all stakeholders.

## Diversity in the Workplace

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According to the aging population situation taking place worldwide, we notice the significance of aging society transition, and we recognize that Thailand is currently entering an aging society. Therefore, we started including potential retirees in the hiring process, whether through recruitment with contracts or contracts extension (for those reaching retirement age with AWC). Thus, we employ older people aged more than 60 years old with workability to operate in Banyan Tree Samui, Phuket Marriott Resort and Spa, Bangkok Marriott Marquis Queen's Park, and The Athenee Hotel.

AWC recognizes the importance of providing opportunities for all groups regardless of racial, age, religious, gender, color, and cultural bias. Consequently, in 2021 we have had an opportunity to welcome Indonesian interns at Bangkok Marriott Marquis Queen's Park and Bangkok Marriott Hotel The Surawongse. In addition, to reflect our diversity commitment in the workplace, AWC has set up a prayer room for religious diversity to respect individuality and social equality in all its forms.

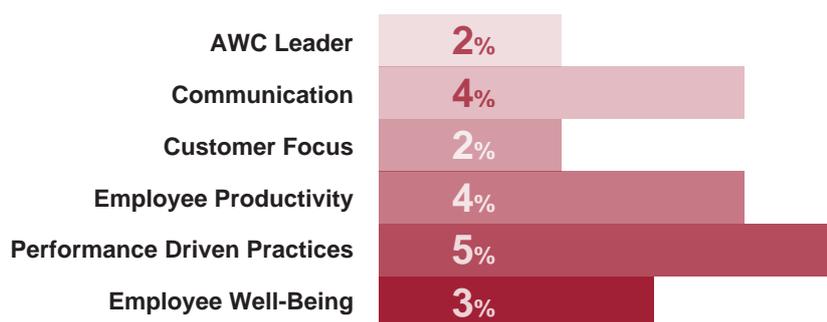


## Employee Engagement

The employee is one of the crucial main factors who drive AWC's business continuity. Therefore, human resource management does various engagement actions, for example, providing the necessary training for continuous development, establishing programs to retain good and talented employees, delivering employees with fair compensations and benefits, enacting occupational health & safety policy and guidelines among employees and strictly comply with Thai labor standard, treat employees with respect following human rights principles, and delivery channels for employees to submit opinions, suggestions, or complaints.

We listen to our employee's expectations and concerns through a Company-wide questionnaire, annual personal engagement, and satisfaction survey. The results will be used as a foundation for employee satisfaction improvement.

In 2021, our employee engagement survey results revealed that the employee response rate is 100% and engaged to AWC at 70%, equals to the target of 70%. In comparison, the engagement score of Thailand is at 66%. There have been efforts to communicate and engage with the employee through various channels: internal emails (AWC News, HR News), Kaizala and Townhall by Chief Executives. With that efforts, AWC received higher satisfaction scores in all dimensions; AWC Leader (2% increased), Communication (4% increased), Customer Focus (2% increased), Employee Productivity (4% increased), Performance Driven Practices (5% increased), and Employee Well-Being (3% increased).



The issues employees recently prioritized have been noted and improved, such as performance management, leadership development, and empowerment.

## Our People Care

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The employee retention policy during COVID-19 stayed the same i.e. no lay-offs action. In addition, we continued paying remuneration to all employees so everyone could pass this challenging time together. AWC has also utilized AWC Infinite Lifestyle to encourage our people to embrace flexibility and change in the wake of the “New Normal.” It granted employees access to working spaces in AWC hotels and privileges such as complimentary beverages and an internet connection for seamless works.

## Employee wellness programs

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The Health and Wellness of our employees is important, and at AWC we care for our people. Human Resources initiatives aim to promote employee health and wellbeing. In 2021, we have done the following employee workshops:

- An "Exclusive Talk with Dentist Workshop" knowledge sharing event collaborating with Invisalign to raise awareness about oral health and hosting a dentist Q&A.
- An online virtual run event hosted by Marriott Asia Pacific in Chiang Mai - "7<sup>th</sup> Virtual Run to Give 2021" raising awareness and funds to support Operation Smile Thailand.
- A guru talk session on stress management discussing mental wellbeing, tips and tricks on how to deal with stress during the COVID-19 pandemic.
- "Personal Finance Management" an online by a financial advisor, providing specialized advice on finance and tax planning.
- "Fit and Firm Challenge" encouraging employees to have a healthier lifestyle by allowing them to set and achieve their exercising goals in a fun way.

We also provide employees with AWC Infinite Lifestyle, allowing members to access recreational areas such as gyms and swimming pools at affiliated hotels for free as well as enjoy fine dining and spa treatments at a special rate.



# FUTURE LEADERS

Unleash potential for AWC future leaders



AWC Brand DNA



AWC Leadership DNA



Accelerated Development Plan



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# HUMAN RIGHTS

AWC upholds and respects human rights beyond our business operations and value chain. AWC understands that we have complete control over our operations regarding the rights of the people that work under the umbrella of AWC. We aim to protect our people's rights.

However, we acknowledge the potential risks that may occur through our value chain via our contractors and suppliers. AWC strives to close these loopholes to dignify the rights of the people involved in its operations, regardless to who it is, where they belong in its value chain.

AWC takes human rights seriously and does not tolerate human rights violations. This is highlighted in the business code of conduct and reflected throughout our practices. Our stakeholders' human rights are at the heart of AWC practices that we prioritize through risk assessment and stakeholder engagement in identifying potentially affected groups. AWC's human rights priorities are as follows:



Human Rights



Occupational Health & Safety



Humane Working Conditions



Fair Wage



Fair Treatment &  
Equal Opportunities



Freedom of Association

In our own organization, AWC prioritizes gender equality and equity. We reflect this via gender diversity across all level of our organization, from the governance bodies through to the operation level.

## Human Rights Initiation in 2021

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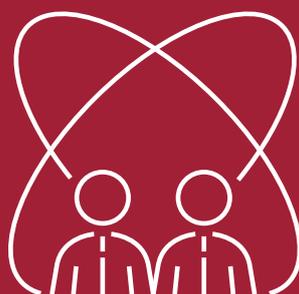
Human Rights has been addressed in the Business Code of Conduct as follows.

The Company recognizes rights, liberties, equality, justice, and peace. Therefore, everyone should be protected under human rights principles. Accordingly, directors, executives, and employees are required to perform the following actions:

- Everyone must act politely and respectfully, in all positions, without violating the other's opinions.
- Respect fundamental human rights at all levels. Do not discriminate based on race, religion, ethnicity, color, class, gender, age, physical appearance, language, political opinions, and any legally protected characteristics.
- Everyone has a responsibility to uphold the rights and international regulations, which also applies to business partners to ensure that we do not violate human rights actions.

**Human Resources Development** integrates the **Human Rights** Business Code of Conduct in the onboarding program for all new employee, communicating the strict adherence to the fundamental principles of **human rights**. 

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The Universal Declaration of Human Rights (UDHR) (the UN General Assembly, 1948) set fundamental rights to which all of us are entitled about 30 articles summarized into ten main topics. So many topics belong to governance responsibility to protect and safeguard human life, such as asylum rights, marriage, and primary education - however, the company can provide some issues to essential stakeholders for our business and AWC initiated with fundamental human rights activities as follows.

### **THE RIGHT TO EQUAL TREATMENT**

Irrespective of their color, caste, religion, gender, every individual must be treated the same, and this right reminds them of it.

### **AWC provides a religious prayer room in the Bangkok Marriott Marquis Queen's Park and Le Méridien Bangkok.**

AWC recognizes the importance of providing opportunities for all groups without racial, religious, gender, and cultural bias. Therefore, we have an opportunity to welcome Indonesian interns. In addition, AWC has set up a prayer room for religious diversity to confirm that we respect social equality in all its forms.

### **THE RIGHT TO WORK**

This right encompasses a variety of work-related concerns, which means everyone has the right to work and has the right to work in favorable conditions.

### **AWC provides a job opportunity for the elderly and local people in a nearby community**

We provide job opportunities in the form of a new employment contract (To hire elderly who are 60 years and never worked with AWC before) and a continued employment contract (For those reaching retirement age with AWC). Also, a job possibility for local people who live nearby asset establishing.

### **The RIGHT TO FREEDOM FROM TORTURE**

This right means no individual should be subject to torture or cruel, inhuman, or degrading treatment or punishment

### **AWC Business Code of Conduct**

AWC must treat workers with politeness, respect for the individual's human dignity, listen to their opinions and suggestions that are appropriate and beneficial to the company

### **THE RIGHT TO PRIVACY**

This right protects citizens from government or corporate overreach and surveillance

### **According to the Business Code of Conduct in data privacy, AWC stresses customer data confidentiality.**

AWC complies with the Personal Data Protection Act 2019 and Cyber Security Act 2019 (PDPA), AWC reviews IT practices and policies annually to ensure the Company empowers all employees with the best tools to protect customers' data.

### **THE RIGHT TO FREEDOM OF THOUGHT, OPINION AND EXPRESSION**

Every person has the right to hold opinions, follow a religion they want and change their beliefs.

### **According to the Business Code of Conduct, AWC must follow all applicable employment laws without discrimination in any form.**

The Company encourages employees to voice their rights as good citizens under the Constitution. Employees can participate in political activities apart from work hours and company involvement.

For more information about The Universal Declaration of Human Rights (UDHR) please visit: <https://www.un.org/en/about-us/universal-declaration-of-human-rights>



# BETTER PROSPERITY

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# CORPORATE GOVERNANCE & CODE OF CONDUCT

## Board Composition

AWC sets good corporate governance as a priority to manage challenges and prioritize it on top of potential governance risks to uphold company's reputation. AWC strives to be a sustainable organization and minimize economic, social, and environmental impacts on its operations and address stakeholders' expectations under Good Corporate Governance Policy, Code of Conduct, and practical procedures to build public perception, belief, and trust.

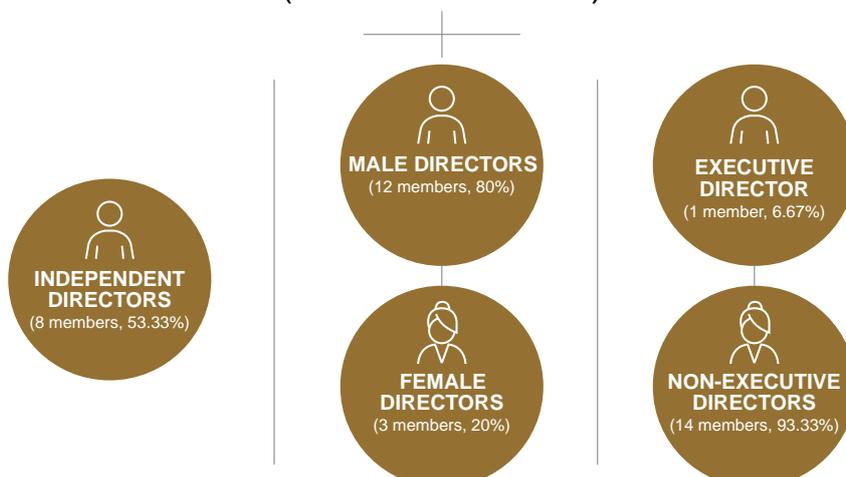


## 5 sub-committees

The Board of Directors commits to directing the Company, overseeing, and supervising the management processes for the best interest of shareholders and the benefit of all stakeholders. Consequently, the Board of Directors has designated five sub-committees to monitor and evaluate specific areas, assess applicable information, provide guidance and guidelines before delivering to the Board of Directors for authorization. The five sub-committees are:

In the checks and balances of the Board of directors' authority, the Company has appointed a total of eight independent directors contributing to more than half of the total number of the Board (15 members). Moreover, the Company has designated one independent director to consider the program of the Board of Directors meetings for transparency and clear segregation of responsibilities between the Board of Directors and the management.

## BOARD OF DIRECTORS 2021 (Total 15 members)



## Management Committee (MCOM)

Responsibilities of the five sub-committees of the Board are in accordance with the charter of separated sub-committees (totaling six charters including the charter of the Board of Directors) and following 16 policies governing procedures of the Company.

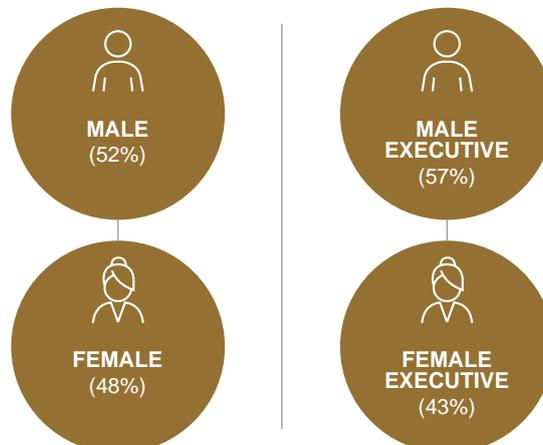
The Board of Directors have entrusted the Chief Executive Officer and President, as the top management of the Company and Chairman of the Management Committee (MCOM), with clearly defined responsibilities and authority as a guiding framework for the Chief Executive Officer and President to perform her duties. The Company has also adopted a Code of Conduct as practical guidelines, under a good corporate governance approach, to manage all operations of the Company.

The Executive Committee has given authority and delegated some administrative controls to the

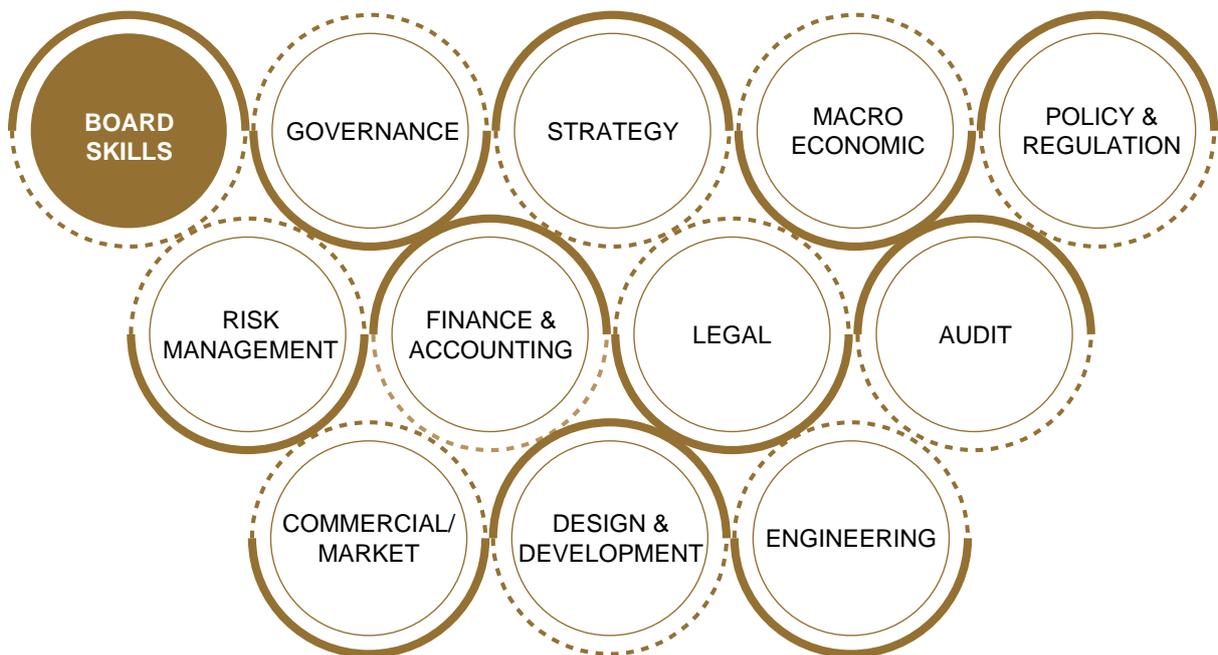
MCOM to control and supervise the business operations of the Company and its subsidiaries under the policies, business directions, strategy, operational plan, financial targets, and the annual budget. MCOM can oversee the operations of the Company according to the Manual of Authority (MOA) as approved by the Board of Directors. The MOA is a part of the management process cascading authority down to all departments/sections based on the work processes of the Company.

Currently, 40 working processes have been continuously improved, and MCOM has appointed specific committees, sub-committees, or working groups to be in charge. In addition to sub-committees' appointments, sustainability performance has been included as part of the Management Committee's KPI under the business dimension to accelerate the drive of sustainability in each function.

### AWC TEAM 2021 (Total 4,661 members)



We aim to be recognized as one of the industry's best employers, attract talent from all levels, and champion gender parity. We determined that everyone must act politely and respectfully, in all positions, without violating the other's opinions, and respect fundamental human rights at all levels. At AWC, we treat people equally without considering race, religion, ethnicity, color, class, gender, age, physical appearance, language, political opinions, and legally protected characteristics. Moreover, gender equality in the workplace is our priority. We provide an opportunity, and career path growth depends on their working capability without gender segregation.

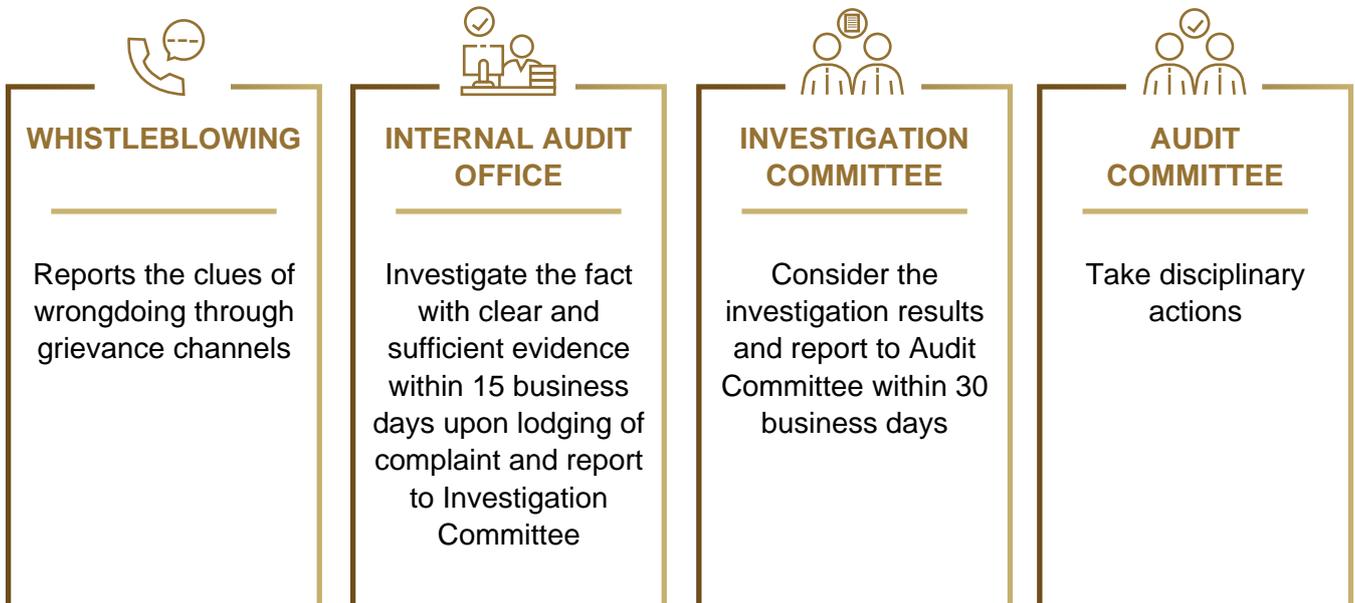


## Whistleblowing



The whistleblowing procedure is open to all complaints concerning unethical practices and non-compliance with the laws and the Company's policies. In addition, anyone, including internal or external stakeholders, can report misconduct to the Head of Internal Audit Office via a letter to the AWC corporate office address, e-mail ([Headofinternalauditoffice@assetworldcorp-th.com](mailto:Headofinternalauditoffice@assetworldcorp-th.com)), at AWC's website. (<https://www.assetworldcorp-th.com>), or this provided QR Code.

The corporate office will handle complaints received from any channel(s) confidentially. If the whistleblower is an employee, they will be protected from unfair treatment directly. When sufficient evidence and the facts are verified, the Investigation Committee will report to the Audit Committee for further consideration. Offenders will be subject to disciplinary action by the firm and prosecution by law.



In 2021, no whistleblower case was reported to the Board.  
0 Harassment case  
0 of confirmed corruption cases and the corrective actions

## 2021 Highlights of Corporate Governance & Code of conduct performances

In 2021, the company has been rigorous on improving corporate governance by revising existing policies, forming suitable corporate governance methodologies, and participate in the Coalition Against Corruption of Thai Private Sector (CAC) to uplift the company's corporate governance. The statement of purpose in tackling corruption is not just for the benefits of AWC but for the benefit of society, including stakeholders.

AWC, as one of the leading organizations of the country, is committed to contribute through our sound corporate governance framework to profit all in strengthening the sustainability of the society

### Revising An Existing Policy

AWC reviewed and revises the key five policies related to the Corporate Governance & Code of conduct division to fulfill work gaps and sustain the corporation's moralities, such as 1) Revolving door policy 2) Personal Data Protection Act policy 3) Supplier Code of Conduct for sustainability 4) Anti-corruption policy, and 5) whistleblowing policy.

### More Train More Gain

AWC is determined to act against corporate corruption. Accordingly, the Corporate Governance team is ambitious to enhance knowledge and raise awareness about Corporate Governance and Corporate Compliance by training all employees throughout the year, including at the executive level. This includes:

● establishing training about "Risk Management Program for Corporate Leaders" for the executive level and the Board of directors by IOD (Thai Institute of Directors) and to set up the "Anti-Corruption the Practical Guide"

● developing the Code of Conduct and Corporate Policies training through an e-learning course platform in the Company's employee orientation for all employees and require post-test evaluation to ensure that 100% of AWC employees understand business ethics and the corporate protocol

● work hard in 2021 to accomplish anti-corruption communication for all employees and related stakeholders. We communicated the organization's anti-corruption policies. Moreover, 100% of governance body members and 100% of employees have received training and passed the test on anti-corruption (new employees who joined after June 2021 are not included)

The Company communicates Good Corporate Governance to employees at all levels. All employees must complete the Code of Conduct and Corporate Policies e-learning courses within 30 days after attending the Company's employee orientation.

### CAC Awards and Certifications

Corporate Governance was committed last year to participate in the Coalition Against Corruption of Thai Private Sector (CAC) to uplift the Company's corporate governance. Consequently, AWC was intended to drive policy change and requirements by the Thai Private Sector Collective Action against Corruption (CAC). Certification from the CAC confirmed that AWC applied a solid anti-corruption compliance standard in 2021 with an "Excellent" Level. In addition, we continually communicate our intended success to all stakeholders for understanding and establishing a confidential trust in the transparency of our operations.



  
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# RISK MANAGEMENT

To attain the goal of "Building a Better Future", AWC recognizes the importance of risk management given the considerable risks across commercial, asset, legal, environmental, health and safety, disruption, and climate. AWC has adopted an integrated concept to collect and analyze data to identify and prioritize issues by combining stakeholders' viewpoints on those who operate in multiple dimensions throughout the value chain, the direction of the real estate industry and sustainability trends. Prioritizing these risks is essential for the sustainability of the AWC business.

AWC has established the Enterprise Risk Management Framework according to the COSO Enterprise Risk Management 2017 and applied it across the organization by enforcing the Risk Management Policy to all employees. The policy and the framework have been defined by the Risk Management Committee (RMC), while the Risk Management Sub-Committee ('MRMC') oversees risk through the RMC's policy and framework. Simultaneously, the Risk Management Department is responsible for facilitating elements that concern the management of risk, including data consolidation, training provisions, and the promotion of risk culture throughout the organization.

As AWC continues to develop its sustainable operations while committing to its mission of 'Building a Better Future', the Company is strengthening its risk management process at all levels and ensuring the operation standards of

every function and position. AWC enhances the development process of an integrated internal control system to consistently improve the working process and design the appropriate workflow. The 'Three Lines of Defense' principle has been adopted to enhance the efficiency and effectiveness of risk management while preventing and avoiding risks that are due to weak processes and/or weak enforcement. This is accomplished via the development of the system that assigns rigid roles and responsibilities of related parties. Under this principle, the Risk Management Department is the focal point of the collaboration between Operation Excellence, Internal Audit, and the process owners. Consequently, Key Risk Indicators have been established as tools to provide an early warning of potential events that may negatively impact the Company, allowing the management to effectively adjust its strategy and set up countermeasures to prevent potential losses.

The Risk Management Department launched various risk management trainings and activities in 2021; for example, the Risk Management Workshops, developed for top executives to provide an update on trends and assess significant risks for the business, the Business Continuity Management (BCM), and Risk Assessment Trainings for Empire Building. Consequently, these are to be replicated for the other assets in the Commercial and Retail business unit with the byproduct of instilling a culture that recognizes BCM value and then effectively implements the plan.

## Risk Management Results

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AWC conducts a Risk Assessment annually and integrates the results into the strategy-setting for the entire Company. Based on the severity of these risks to the business, AWC defines five levels of risk for the eight identified risk categories: Strategic, Operational, Financial, Compliance, Pandemic/Disaster, Reputational, Information Technology, and Fraud. In 2021, AWC assessed 15 identified risks based on their severity of impact, ranging from “insignificant” to “catastrophic” with the probability of occurrence from “rare” to “almost certain.” The top three results were (1) the "Impact from pandemic/terrorist/disaster" which was classed at a very high-risk level, (2) the "Strategic Competitiveness", and (3) the "Economic Downturn" which were both classed at high-risk. Note that “Political Instability” was a new entry on the list with a medium-risk level.



**COVID-19** remains a very high risk, and has affected most industries, including AWC where it has impacted our business operations, including finances and investment. Thailand's pandemic measures have had a negative impact on the hospitality business through the inconvenience of traveling, decreased demand for office space rental through the shift toward working from home following government regulations, and impacted businesses' ability to make payments on time due to a cashflow shortage. Utilizing some of the best practices from our global hotel chain partners, AWC ensured that the impact from the forementioned factors and other related risks, including customer behavioral changes and the impromptu law and regulations, remained minimal and systematically managed.

AWC inspected, controlled, and monitored construction sites by imposing stricter guidelines beyond the international standards. In addition, we have secured available committed credit lines and implemented a cost control approach to increase the operating efficiency and maintain liquidity for long-term growth. The Company reviewed and revised our investment strategies to compete with the new trends and the business changes. AWC has implemented Business Continuity Management (BCM) as a guideline for mitigating any impact on our operations from business disruptions. Throughout 2021, the Risk Management Committee conducted five meetings. Among many other things, the committee also closely monitored the pandemic states and placed an emphasis on maintaining business continuity by eliminating weaknesses through continuous process improvements.



**Strategic Competitiveness** is affected by the shift in customer behavior to the new normal, technology disruption, reduced business strength among our partners, and increased competition in the hospitality industry. New or existing competitors may decide to offer significantly lower rates; offer greater convenience, services, amenities, or significantly expand or improve facilities in the locations in which we operate; thereby impacting AWC's performance. These risks were previously mitigated by having hotel management agreements with world class international hotel operators to manage all the Company's hotels. These operators have expertise, long-term reputations, and high operating standards and deliver a world-class customer experience and quality with value for money for each target customer. We also operate hotels in various tourist destinations in Thailand to avoid a revenue stream concentration from a specific region. In terms of leasing businesses, we mitigate risks by offering a wide variety of business platforms including community malls to serve various customer lifestyles. AWC regularly conducts market and customer research to understand market demand, local customer incomes, as well as competitor's movements to adjust the Company's strategy to deliver quality services and facilities for the greatest customer satisfaction.

Lastly, the Company has been impacted by the economic downturn due to reduced customer purchasing power. To manage this situation, AWC identified a new target group and provided the "Workation", resulting in a new stable revenue stream. On the investment side, we have set up an investment policy and investment criteria for project development where the Investment Strategy Division is responsible for gathering supporting information, conducting feasibility studies of investment projects, and working with the Finance Division to locate funding sources with a fair financial cost to manage the risk.



  
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# CUSTOMER RELATIONSHIP MANAGEMENT

One of AWC's primary stakeholders is customers. Customer Relationship Management (CRM) is considered one of the essential material topics due to its impacts on the economic dimension of sustainability. Despite customers' needs continuously changing, the Company retains the quality and safety of its products and services. Moreover, relationship management contributes to the Company's business growth, but it also tremendously contributes to enhancing better customer services. As a result, AWC seeks to accomplish better customer satisfaction in every business area through offering exquisite customer services and products.

AWC has different approaches to customer relationship management for various business units. Especially in the hospitality business. The brands have their own unique and world-renowned management styles;

however, all AWC assets follow AWC's core values of Integrity, Passion, Goal oriented, Customer Centric, and Caring. AWC is incorporating technology into its CRM to facilitate a better user experience, such as AWC CONNEXT, a mobile application that will allow consumers to experience a lifestyle with no boundaries.

Due to the COVID-19 situation, some hotels temporarily closed for half of 2021. The Athenee Hotel Bangkok and Marriott Bangkok the Sura-wongse have launched marketing policies to stimulate sales such as discounts for accommodation, long staycation, and points accrual. Moreover, Le Meridien Bangkok and DoubleTree by Hilton is an alternative state quarantine. In the commercial and retail business, AWC has announced COVID-19 measures according to the government policy and conducts monthly COVID disinfection for the tenants.



## Commercial & Retail

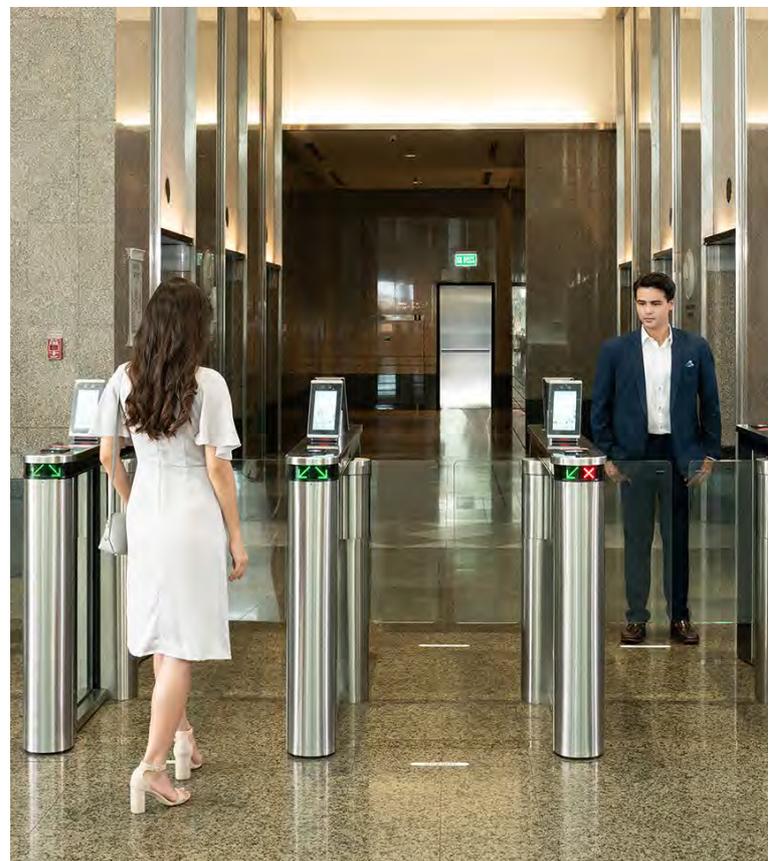
By understanding the new normal of working culture, AWC launched the “AWC Infinite Lifestyle” program - the tenant edition, to support tenant employees to be able to work from anywhere. Giving extra privileges of work-life balance to enhance productivity.

In June 2021, Empire Tower introduced a new cutting-edge technology - Facial Recognition. The contactless technology is an alternative method of accessing the turnstile or current access card system or Smart Pass QR Code via the AWC CONNEXT mobile application. For all tenant employees, this means enhanced security and convenience, and faster and seamless access into the building. Moreover, AWC also successfully launched the EV charger station and electric car rental in collaboration with market leaders, HAUP car and EA anywhere to enable full lifestyle integration.

In April 2021, AWC used a facial recognition system at Empire Tower. In 2022, AWC is planning to launch a smart pass project, a feature that heightens convenience and security for tenants that allow the users to scan their entry and exit from the building, store data of visitors, and control access to the building at Empire Tower. AWC may expand this project to other commercial buildings in the future.



AWC is looking for sustainable initiatives and innovations to serve its tenants and customers. It has installed a solar cell rooftop at Gateway Bangsue, Pantip Ngamwongwan, Pantip Chiangmai, and Lasalle's Avenue. In commercial busines, AWC has launched a campaign for eco-efficiency by water and energy-saving called “Earth Hour”. From January to March 2021, AWC and True Digital launched an experimental test pilot on robotic services at The Athenee Tower for temperature scanning and mask detection.



## Wholesale

To help entrepreneurs during COVID-19, AWC launched AEC Trade Center - Pantip Wholesale Destination with the goal to stimulate the local economy and thrive to build opportunities for tenants through online sales without expenses, and support conventional sellers to become online sellers or to have their own online store on PhenixBox B2B Wholesale Platform, the first of its kind in Thailand, without any fees in order to interlink both online and offline.

AWC has aimed to help entrepreneurs during the pandemic. At the AEC Trade Center - Pantip Wholesale Destination, we provide an opportunity for tenants to sell their products without additional fees on the online platform (PhenixBox). It also provides a platform for any seller to generate income through assistance on reaching an online market. PhenixBox is the first wholesale online e-commerce platform, which focuses on the communities' products to reach Business-to-Business opportunities. It started testing the system and expanded to Business-to-Business-to-Customer in 2021

### PhenixBox

During the third quarter in 2021, AWC cooperated with the Department of Business Development (DBD) and the Cooperative Promotion Department to promote local agriculture products on PhenixBox, and received satisfactory feedback. The output showed that 29 cooperatives applied for the system, listing 40 Stock Keeping Units (SKU) and the total number was 1,175 SKU numbers in December.



### Scoop Interview

**Kun Naiyana Aomsongkram (Head of Marketing)  
Kasetwisai Agricultural Cooperative Ltd.  
(Nok Hor branch)**

We sell jasmine rice, jasmine brown rice, and rice berry. After placing our product on the PhenixBox platform, trading is easier than ever. The online platform helps us distribute to all customer segments. The website is very functional and quickly traded. Notably, a purchase email notification is helpful to the seller.



## Hospitality

AWC aims to improve the hotel guest experience and create a universal experience through AWC Infinite Lifestyle, an integrated program for living and working in the fast-evolving world which can be accessed via the “AWC CONNEXT” application. This is an innovative way of living and working integration, combining “Office - Home - Hotel” to assist consumers in their changing work habits at AWC affiliated businesses.

In June 2020, AWC launched the AWC Infinite Lifestyle membership program, abbreviated to AWI, a premium virtual membership program & promotion platform that brings all AWC affiliated businesses together for the privilege and convenience of our customers and guests when enjoying services at AWC affiliated businesses which feature the following attributes:

- A Membership Program of AWC affiliated hotels that can be used with all affiliated hotels in the group across the country.
- Customers can enjoy Welcome Coupons, an Honors Program, Exclusive Discounts and AWI special promotion and packages at AWC affiliated hotels through the AWC CONNEXT application.
- Customers also can enjoy upcoming benefits from AWC affiliated businesses which are office towers, shopping malls across Thailand and partners within TCC group and expanding to forthcoming opportunities and business partners.





  
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# PROCESS AND DIGITAL TRANSFORMATION

Presently, business operations are highly dynamic and impacted from the COVID-19 epidemic, resulting in a complete change in consumer behaviors. It has been a period of significant change for the Company. In addition to increasing our resilience and operational ability in transformation management, we also see the opportunity of using

technology in daily life, which continues to increase. To sustainably conserve and boost AWC's capability, AWC aims to transform the business structure by enhancing technological use (Digital Transformation). Since 2019, AWC has continuously integrated innovation and advanced technology in its working process.

## EXPLANATION OF PRODUCTIVITY COMMITTEE

### Role & Responsibilities

#### 1. Oversee overall Productivity of AWC

- Set standard **key measurements & criteria** to measure productivity
- **Prioritize process improvement initiatives**
- **Follow up the results** & provide the instructions.
- Review and approve "**full**" **process's toll gates**

#### 2. Provide long and medium-term directions on increasing overall productivity

- Align **goals & directions to increase productivity** in different areas
- **Drive corporate level productivity initiatives**
- **Track, review, and utilize best practices** of productivity improvement techniques or new technologies

#### 3. Drive sustainable continuous improvement mindset, culture and capability

- Act as an evangelist to **motivate the sustainable continuous improvement** culture
- Ensure **stakeholders' understanding of their roles and responsibilities** for productivity improvement
- **Establish capability development** training and set measurement.

#### Regular Productivity Committee agenda

1. **Process set up**
  - Status, Tollgate, dashboard refinement
2. **Process improvement**
  - Improvement initiatives, key changes, benefits
3. **Change/ culture/ communication**

AWC applies Lean and Operational Excellence Concepts as our productivity improvement concept. We established the Productivity Committee with the Chief Executive Officer as the Chairperson and the Division of Transformation Excellence as Committee Secretary. Their key responsibilities include defining, monitoring, or streamlining the operational process by applying appropriate digital

technology and creating an organizational culture of continuous development together with employees' skill and knowledge development to be aligned with the technology and advanced innovation. The goal is to drive forward the organization to achieve the New Benchmark maturity level and drive the best process & business performance that will lead to sustainable growth.

The Company also applies Lean and Six Sigma as a tool to improve productivity by reducing waste in the process. Leveraging the synergy between process, data and technology platforms to create Information Based Organization that adopts modern technologies to organize large-scale information, and utilize it for development, as well as deliver a better customer experience to maintain and increase customers. The key objectives are summarized as follows:

OBJECTIVE	EXPECTED RESULT	INDICATOR
 <p><b>CREATING BUSINESS VALUE BY LEVERAGING DATA</b></p>	<p>Secure access to complete data.</p> <p>Shorten access time to insights for optimized decision-making and increased customer loyalty.</p> <p>Create a culture of data utilization and increase business's ability on data leveraging.</p>	<p>Access to important data (90% data quality) by 2023.</p> <p>Lower costs and revenue generation per annual target.</p> <p>Increase participation with data owners in each project by 5% by 2022.</p>
 <p><b>SUPPORTING THE APPROPRIATE TECHNOLOGY OR PROCESS IMPROVEMENT</b></p>	<p>Process transparency with measurable performance a clearly prioritization.</p> <p>Create a positive customer and employee experience driven by the certain process owner.</p>	<p>50% of the process will be reviewed and improved (Tallgate2) by 2026.</p> <p>Build the Six Sigma white belt level to 5% by 2022 and achieve 80% white belt level and 10% green belt level by 2026.</p>
 <p><b>DEVELOPING A PLATFORM TO CREATE DIGITAL WORKFLOWS</b></p>	<p>Develop digital platforms of the enterprise</p>	<p>Return on Digital Investment (RoDI) for 0.8-1.2 by 2022.</p>

With the continual effort to maximize productivity by applying appropriate technology with the improved and re-designed process, more than 40 processes have successfully been improved since 2019.

For significant achievements in 2021, the continuous process improvement brought an efficient working environment and upgraded performances, which resulted in cost savings of 20.7%. Moreover, the Company continuously promoted employee trainings on Six Sigma.

In summary, 70 employees passed the first level training (White Belt Equivalent) and 10 employees for the high level training (Green Belt). Employee that received the Green Belt will be able to apply the Lean concept and cascade the improvements to other departments.

## CONTINUOUS IMPROVEMENT & SELF-SUSTAINING PROGRAM

2021 completion

### Level 3

“Productivity ↑” Lean application

Green Belt

10

Greenbelt  
certified

#### Advance knowledge + Project based learnings

1. Identifying the opportunities
2. How to apply extended Lean / Process improvent Tools
3. Necessary supporting skills
  - Project management, Change management, Presentation
4. Practice cases



#### Expectation

Ability to initiate projects, set goals and apply related lean concepts and frameworks to achieve target improvement outcomes

### Level 1

“Productivity ↑” Lean introductory

White Belt

70

Whitebelt  
trained

#### Basic concepts and necessary frameworks

1. Understand the Value
2. Introduction to Lean
3. AWC Process Improvement
4. Use cases & Lesson learned



#### Expectation

Ability to roles / responsibilities and expected engagement for process improvement and necessary framework within AWC

## Innovation for creating a good experience for customers: AWC CONNEXT

AWC promotes information technology systems as a tool to respond to services for customers and tenants. The key is a cyber security system and personal data security which comply with international standards to create convenience and peace of mind for the users. Therefore, the Company created the AWC CONNEXT application as a channel for connecting with all normal customers and stakeholders: hotel guests, tenants

for service support and access to the commercial buildings, business partners for offering their own products or services and employees for exclusive privileges.

**AWC CONNEXT** is designed to be a “Omnichannel”, a seamless communication and service platform for all stakeholders and people who are interested in.

### CORE OF AWC CONNEXT : GOALS & ACHIEVEMENT



**Omni-experiences** to ultimate customers experience to engagemet platform with AWC Business and other partners  
**Customer’s acquisiton target:** New membership target and prospect potential customers focus (20% of total customer base)

**Make revenue** on digital platform to maximize our business potential by collaborate with commercial from effective quality partners

**Revenue forre cast target:** To generate revenue with BU. partner and partners collaboration with product’s sale. (Total amount of sale volume, %growth of omni higher than growth of normal business)

**Customer data collecting** on collected and build base customers data by encourage memberships to become loyalty and increases future business opportunity

**Target marketing:** 10% active customer (Omni customer)  
 4% conversion of purchasing order for business propose

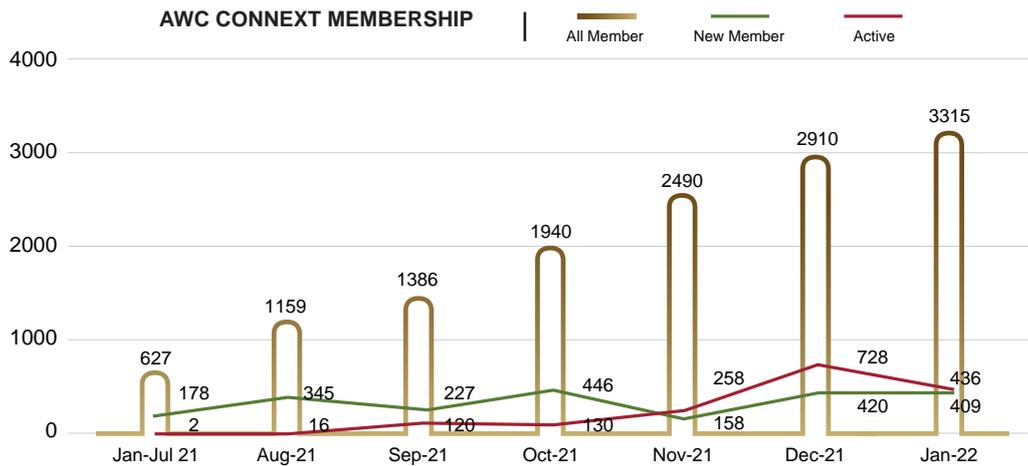
AWC arises from the development of service by various groups of customers and stakeholder’s member as a center. The Company aims to create an Omni-Lifestyle Experience for stakeholders which is a combination of online and offline channels to purchase a variety of products and services of companies and business partners. Also, it allows customers and people who are interested in accessing

the information without any restrictions such as a brand special discount, booking and payment via the platform, collecting points for members, access to reserved areas or services. The Company plans to expand the platform to be a source of a variety of lifestyle products (E-Marketplace) in order to increase the ability to truly respond to customer needs.

# SCAN QR CODE เข้า-ออกอาคาร เอ็มไพร์ ทาวเวอร์ ง่าย สะดวก ปลอดภัย ผ่าน SMART PASS ฟीเจอร์ บน **AWC CONNEXT APP**



## EXCLUSIVE SUMMARY



- AV new customers increase 19% (18% Normal customer, 3% AWC Staff, 8%VIP customers)
  - Average reach on social media: 764,320 per time/page
- Overall Membership 3,315 data profile new user increase average 19%/month

AWC CONNEXT was launched as privilege program for guest only in January 2021. New users have increased by an average of 19% per month, resulting in 2,910 accounts at the end of 2021.

AWC believes AWC CONNEXT is an innovation that will play a key role in reaching customers and help to promote access to its services more easily and conveniently which helps to generate revenue from sales through online channels. The Company aims to generate a higher percentage of total sales volume through the Omni channel than through regular channels.

In 2022, New membership target focus on 20% of the total customer base in 2021. The Company commits to continuously develop its online sales platforms to promote access to the Company's products and services. Moreover, AWC has created a seamless experience for digital lifestyle enthusiasts along with product developments that meet customers and stakeholders needs.



AWC CONNEXT for the ultimate integrated Omni-lifestyle experience

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#### CONNEXT ONLINE SHOPPING



**Marketplace**  
Sale the special  
e-products and services



**Rewards**  
Provide privilege  
value to customers



**Activities**  
Game and Fun features

---

#### CONNEXT SERVICES



**Smart Access Services**  
Easy and security way  
to access into the building



**REPAIR & Report Services**  
Building tenant services to  
click easy notice process



**E-Booking Services**  
Serve member to reserve  
hotel facilities

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#### CONNEXT DATA CUSTOMERS



**Customers Data**  
Collect consumers  
data and manage privilege for  
our membership

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#### CONNEXT LOYALTY PROGRAM



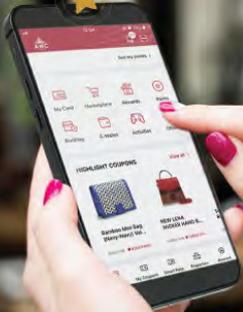
**E-Wallet system Point system**  
Loyalty program  
backend system

10.10  
SPECIAL DAY

ช้อปผ่าน AWC CONNEXT APP

รับฟรี 10 พอยท์

เมื่อซื้อครบ 1,000 บาทขึ้นไป



ระยะเวลาโปรโมชัน วันที่ - 20 ตุลาคม 2564  
เงื่อนไขเป็นไปตามที่บริษัทกำหนด

The "CONNEXT Online Shopping" service is a channel to purchase products and services with exclusive privileges for members such as virtual coupon products, special packages, loyalty tiers and collecting points (Infinite Point) which cover all hotels and affiliated resorts services. In addition, there are online games daily via the application to maintain relationships with users, with the winners receiving points (Infinite Point) as a reward. These points can be accumulated to redeem discount coupons and special prizes as well.

The "CONNEXT Services" service is a channel to facilitate tenants for using Smart Building Technology Services (Smart Building). In 2021, AWC launched the "Smart Access" service, with tenants able to enter and exit from the building by scanning the QR Code in the application at the entrance and exit point, further responding to the "New Normal" lifestyle. In addition, the tenants can report fixtures and repairs and effectively track the results of the repairment process. It also helps to reduce paper usage. Customers who want to use facilities at AWC affiliated hotels can select the date and time for booking the service as if there were a personal assistant on your mobile phone.



Welcome back to work!

CASH  
VOUCHER

200  
THB

ซื้อเพียง 150 บาท

\*คูปองสำหรับร้านค้าที่ร่วมรายการ สาขาเอ็มไพร์ทาวเวอร์เท่านั้น



Limited time only: 1 Nov - 31 Dec 2021

\*\*เงื่อนไขเป็นไปตามที่บริษัทกำหนด



CHINESE NEW YEAR

SPECIAL  
HAPPINESS  
POINTS

ฉลองตรุษจีน ปีเสือ

รับฟรี 10 พอยท์

เมื่อซื้อครบ 2,500 บาท  
ผ่านแอปพลิเคชัน AWC CONNEXT



  
BUILDING  
A BETTER FUTURE

# DATA PRIVACY PROTECTION

AWC continues to consider data privacy protection as one of the Company priorities, understanding our important roles in data protection for clients, business partners, and employees. Data privacy is identified as one of our 15 material topics in 2021, it is integrated as part of Enterprise Risk Management items and identified as part of IT risk assessment. The issues of privacy data protection is identified to ensure appropriate management practices are established.

AWC ensures that the Company complies with the Personal Data Protection Act 2019 (PDPA), Cyber Security Act 2019 and other related regulations by adhering to lawful data collection, recording and using it for the intended purpose, properly storing and destroying personal data after use.

AWC has appointed a designated Data Protection Officer (DPO) to be responsible for data privacy issues.

In 2021, AWC strengthen IT and personal data privacy through enhancing the data governances. AWC reviews IT practices and policies at least annually to ensure the Company empowers all employees with the appropriate tools and knowledge to protect customers' data.

AWC also completed the implementation of Consent Management System (CMS) to support the business operations to comply with Thailand's PDPA which will be enforced from 1st June 2022. At this stage, the CMS system is fully active. The corporate website including Asiatique and Commercial websites have been integrated to CMS. Business activities which relates to collection and usage of personal data are managed to keep Records of Data Processing Activities (RoPA). Customers will be able to submit requests to exercise their data surject rights easily via Data Subject Rights module of the CMS. The Data Governance team works with related functions to conduct training for data owners, data stewards (i.e. representatives from all business functions), and data users to understand their roles & responsibilities, processes and the systems which will ensure AWC achieve data privacy protection for customers and stakeholders.

This website stores cookies in order to optimize the user experience. You can learn more details about the types of cookies in the [Cookie Policy](#).

[Cookies Settings](#) **Reject** **Accept**

**Consent Form for the Collection, Use and Disclosure of Personal Data**

If you consent to the companies listed in the "List of Companies within the Group for the Purpose of Personal Data Protection Operations" (Collectively referred to as the "Company") on collection, use and disclosure of your Personal Data [1] in accordance with the following purposes and details, please confirm your intentions by ticking in the box

For advertising, marketing, presenting products and services, providing benefits and special offers for the Companies' products and services through various channels, such as e-mail, mobile SMS, postal, call center, AWC Connex Application, LINE, and others

For survey, analysis and market research, customer's behavior analysis, Companies' products and services development

I confirm that I have read and understood the relevant "Notice of Details Relating to the Collection, Use, and Disclosure of Personal Data" of the Companies.

I acknowledge that I may give consent to only some of the collection, use, and disclosure as listed above. I consent to only items which I have marked in the relevant boxes.

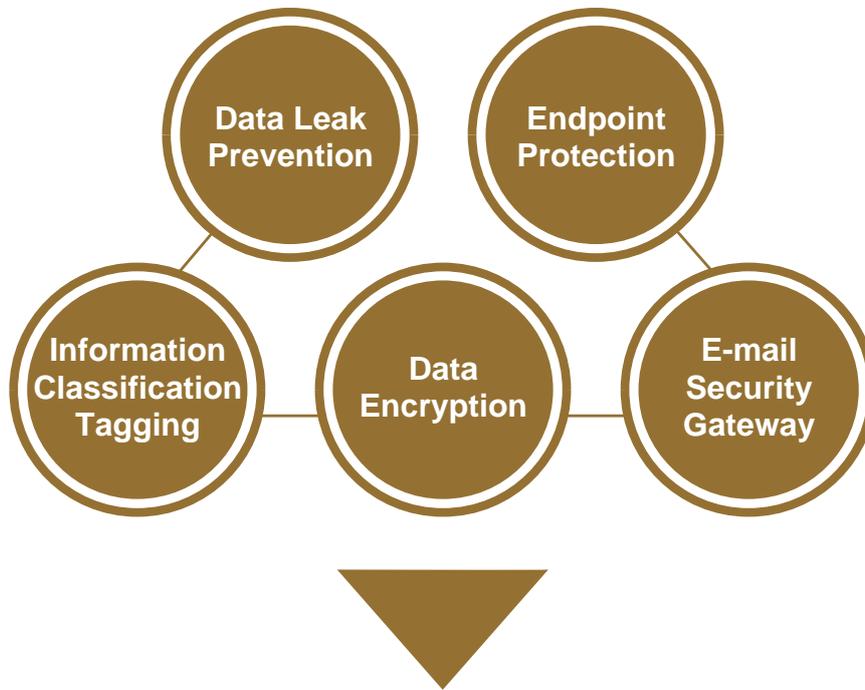
Where I have provided any data to the Company, I confirm that the data provided are accurate, complete, and truthful.

**[1] Personal data** refers to name and surname, gender, age, date of birth, email address, contact number, address, ID card/passport number, behavior in using services and buying products, service usage, purchase and payment history, AWC Connex Application ID, LINE ID, Facebook ID, Google ID, user ID of other social media and other relevant data.

**OK**

The Data Leak Prevention System is installed to minimize risk of data breaches while improving the IT infrastructure efficiency. With the Company's ethical data usage policy and practices, AWC builds a culture of responsible data use to enhance personal data privacy protection. The Company raises awareness about personal data protection via internal communication and trainings and conducts internal compliance inspection.

### Data Leak Prevention Solution



- Increase control and governance
- Improve efficiency and raise employee awareness
- Reduce risk of Prevent Data Breaches
- Improve visibility into operations and performance

## PERSONAL DATA BREACHES



Incident reported and managed as "Security Incident Management".

For breaches of data privacy and data loss in 2021, AWC received 0 complaints from customers, 0 complaints from other external parties and 0 complaints from regulatory bodies.

To strengthen our Data Privacy Protection, AWC has deployed PDPA and data security training throughout the organization to increase the awareness and competencies of employees.

For affiliated hotels, we work with our hotel operators to ensure the hotels operate according to data privacy protection principles and take responsibility for its data privacy program, employee training, compliance, and third party partnerships



  
BUILDING  
A BETTER FUTURE

# SUPPLY CHAIN MANAGEMENT

Supply chain management is at the heart of the Company's business operations, providing a competitive advantage, fulfilling consumers' needs, and mitigating business risks. To deliver a sustainable solution to the value chain, vendors and suppliers play an essential role as AWC relies on those business partners to run the business smoothly.

AWC's supply chain can be categorized into two main groups: non-project suppliers and project-based suppliers, which are divided into eight industries: Food & Agro-Industry, Consumer Products, Insurance and Financials, Industrials, Property & Construction, Resources, Services, and Technology. AWC has different management approaches for different categories of suppliers, apart from some specific common practices. AWC has communicated expectations for more transparency, ethically sound and environmentally friendly business

operations in its supply chain to deliver higher standards in our value chain. AWC aims to improve its supply chain management and make vendors more sustainable together.

In the procurement process, AWC adheres to transparency and accountability principles. In addition, we have integrated the sustainability concept in the pre-tendering stage such as occupational health and safety (OHS) requirements. Moreover, we primarily seek products and materials with a low environmental impact or materials that are recycled, reused or bio-based in their creation but also meet design criteria in the sourcing and selection process. We also support local suppliers by purchasing amenity products, ingredients, and other equipment from local communities, contributing to 98.70% of our spending on suppliers and 1.30% for international suppliers.



Out of 2,652 suppliers, AWC has identified 82 critical Tier-1 suppliers by the criteria as follows,

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**1) High spending**

---

**2) Significant impact**

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**3) Non-substitutable.**

---

AWC conducts an annual supplier audit base on type, expenditure, and the risk levels from the ESG risk assessment result of the supplier groups from the Approved Vendor List in the registration process. We have identified two groups of suppliers:

---

**1) critical suppliers will be 100% audited**

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**2) non-critical suppliers will be 25% quarterly audited.**

Moreover, we conduct the in-process inspection and assessments upon completion of the contractors' OHS performance. The annual supplier evaluation is undertaken via site visits. It covers all aspects of product and service delivery including quality, safety and compliance with relevant laws and regulations. Evaluation results will form a part of AWC's Vendor Relationship Management.

In 2021, AWC published our Supplier Code of Conduct and communicated to the critical suppliers in which we received 100% acknowledgment, achieving our target. It informs of the Company's principles to set the direction for a sustainable supply chain - environmentally friendly, socially responsible, and economically sound. The principles have been fully integrated into AWC's entire procurement process in order to effectively drive a positive impact on a broader scale.

## VENDOR RELATIONSHIP MANAGEMENT

In 2021, AWC has launched Vendor Relationship Management (VRM) to help drive vendors' performance. Vendors with good performance will be rewarded and incentivized to improve continuously for future opportunities.

**Vendor performance assessment is categorized into five levels:**

1) Outstanding, 2) Good, 3) Average, 4) Cautionary, and 5) Poor.

Based on the evaluation results, the vendors are categorized into five tiers:



AWC has a Vendor Registration System (VRS), a platform for vendors to register and await approval to the vendor list. To be registered in AWC's Approved Vendor List, AWC will send a Vendor Application Form to vendors to complete. The Vendor Application Form has sustainability criteria which is the management of Occupational Health and Safety, Environment and Social Responsibility, including principles of Good Corporate Governance. In addition, AWC has improved the vendor form and added a project supplier list.



In 2022, AWC expects to develop the VRS into an online platform, allowing vendors to complete the Vendor Registration Form by themselves. With the next stage being an Automation Evaluation Form, approving vendor by category, automatically updating the vendor list, creating bidding transactions, and sending an invitation and awarding vendor letter.





“ All our efforts are part of  
**AWC's commitment**  
to Building a Better Future  
with sustainable growth ”

THE BETTER WE CARE  
THE FUTURE WE BUILD

—  
BUILDING  
A BETTER FUTURE

# 2021 SUSTAINABILITY PERFORMANCE SUMMARY

GRI	Information	Unit	2021		
			Male	Female	Total
<b>Social</b>					
<b>Workers &amp; Employment</b>					
102-8	<b>Employee &amp; other workers</b>				
	Total worker	Person	3,308	2,788	6,096
	Total employee	Person	2,908	2,681	5,589
	Total contractor	Person	400	107	507
	Total employee by type				
	Full-time	Person	2,964	2,692	5,656
	Part-time	Person	86	79	165
405-1	<b>Diversity of governance bodies and employees</b>				
	Total employee by level				
	Executive	Person	75	46	121
		%	3%	2%	3%
	Senior management	Person	161	168	328
		%	6%	6%	6%
	Junior management	Person	379	443	821
		%	13%	17%	15%
	Other employee	Person	2,304	2,038	4,342
		%	79%	76%	78%
	Total employee by age				
	<30 years	Person	752	757	1,509
		%	26%	28%	27%
	30 - 50 years	Person	1,919	1,770	3,689
		%	66%	66%	66%
	>50 years	Person	237	154	391
		%	8%	6%	7%
401-1	<b>New employee hires and employee turnover</b>				
	New employee				
	New employee	Person	194	176	370
	New hire rate	%	7%	7%	7%

GRI	Information	Unit	2021		
			Male	Female	Total
	<b>New employee by age group</b>				
	<30 years	Person	76	92	168
		%	39%	52%	45%
	30-50 years	Person	116	80	196
		%	60%	45%	53%
	>50 years	Person	2	4	6
		%	1%	2%	2%
	<b>Employee turnover rate</b>				
	Total employee turnover rate	Person	538	547	1,085
		%	19%	20%	19%
	Voluntary employee turnover rate	Person	421	478	899
		%	14%	18%	16%
	<b>Turnover by age group</b>				
	<30 years	Person	190	217	407
		%	35%	40%	38%
	30-50 years	Person	326	320	646
		%	61%	59%	60%
	>50 years	Person	22	10	32
		%	4%	2%	3%
401-3	<b>Parental Leave</b>				
	Number of employees entitled to parental leave	Person	335	2,398	2,733
	Number of employees taking parental leave	Person	2	22	24
	Number of employees returning to work after parental leave	Person	2	15	17
		%	100%	67%	70%
	Number of employees returning to work after parental leave who were still employed for 12 months after returning	Person	2	11	13

GRI	Information	Unit	2021		
			Male	Female	Total
<b>Training &amp; Education</b>					
404-3	<b>Employee receiving regular performance and career development reviews</b>				
	Executive	Person	64	41	105
		%	85%	89%	86%
	Senior management	Person	125	100	225
		%	78%	60%	68%
	Junior Management	Person	343	350	692
		%	90%	79%	84%
	Other employee	Person	1,900	1,419	3,319
		%	82%	70%	76%
<b>Occupational Health &amp; Safety</b>					
403-8	<b>Workers covered by an occupational health and safety management system</b>				
	Employees	Person		4,466	
		%		80%	
	Contractors	Person		0	
		%		0%	
	<b>Workers covered by such a system that has been internally audited</b>				
	Employees	Person		4,466	
		%		80%	
	Contractors	Person		0	
		%		0%	
	<b>Workers covered by such a system that has been audited or certified by an external party</b>				
	Employees	Person		4,310	
		%		77%	
	Contractors	Person		0	
		%		0%	
403-9	<b>Work-related injuries</b>				
	Number of fatalities as a result of work-related injury				
	Employees	Person	0	0	0
	Contractors	Person	0	0	0

GRI	Information	Unit	2021		
			Male	Female	Total
	Rate of fatalities as a result of work-related injury				
	Employee	person per 200,000 hrs. worked	0.00	0.00	0.00
		person per 1,000,000 hrs. worked	0.00	0.00	0.00
	Contractors	person per 200,000 hrs. worked	0.00	0.00	0.00
		person per 1,000,000 hrs. worked	0.00	0.00	0.00
	Number of high-consequence work-related injuries (excluding fatalities)				
	Employees	Person	28	17	45
	Contractors	Person	0	0	0
	Rate of high-consequence work-related injuries (excluding fatalities)				
	Employee	person per 200,000 hrs. worked	0.41	0.26	0.34
		person per 1,000,000 hrs. worked	2.07	1.30	1.69
	Contractors	person per 200,000 hrs. worked	0.00	0.00	0.00
		person per 1,000,000 hrs. worked	0.00	0.00	0.00
	Number of medical treatment work-related injuries				
	Employees	Person	49	67	116
	Contractors	Person	0	0	0
	Number of recordable work-related injuries				
	Employees	Person	35	29	64
	Contractors	Person	0	0	0
	Rate of recordable work-related injuries				
	Employee	person per 200,000 hrs. worked	0.52	0.44	0.48
		person per 1,000,000 hrs. worked	2.58	2.22	2.40

GRI	Information	Unit	2021		
			Male	Female	Total
	Contractors	person per 200,000 hrs. worked	0.00	0.00	0.00
		person per 1,000,000 hrs. worked	0.00	0.00	0.00
	Number of hours worked				
	Employees	Hours	13,557,034.00	13,066,957.54	26,623,991.54
	Contractors	Hours	1,007,873.50	498,230.50	1,506,104.00
	Lost-Time Injury (LTI)				
	Employees	Person	64	156	220
	Contractors	Person	0	0	0
	Lost-Time Injury Frequency Rate (LTIFR)				
	Employee	person per 200,000 hrs. worked	0.94	2.39	1.65
		person per 1,000,000 hrs. worked	4.72	11.94	8.26
	Contractors	person per 200,000 hrs. worked	0.00	0.00	0.00
		person per 1,000,000 hrs. worked	0.00	0.00	0.00
403-10	<b>Work-related ill health</b>				
	Number of fatalities as a result of work-related ill health				
	Employees	Person	0	0	0
	Contractors	Person	0	0	0
	Number of recordable work-related ill health				
	Employees	Person	166	245	411
	Contractors	Person	0	0	0
	<b>Collective bargaining agreement</b>				
102-41	Employees covered by an independent trade union or collective bargaining agreements	Person		5,589	
		%		100%	

GRI	Information	Unit	2021
<b>Environment</b>			
<b>Energy information</b>			
302-1	Total fuel consumption	MWh	196,717.34
	Total non-renewable energy consumption	MWh	146,948.38
	Total renewable energy consumption	MWh	0.00
	Fuel consumed:		
	Diesel	MWh	454.51
	Gasoline	MWh	0.00
	Liquid petroleum gas (LPG)	MWh	6,096.61
	Energy purchased:		
	Electricity purchased	MWh	189,293.04
	Energy sold:		
	Electricity sold	MWh	49,768.96
302-3	Energy intensity	MWh/million THB	23.76
<b>Greenhouse gases (GHG) and emissions</b>			
305-1	Direct (Scope 1) GHG emissions	t CO <sub>2</sub> eq	9,791.90
305-2	Energy indirect (Scope 2) GHG emissions	t CO <sub>2</sub> eq	69,748.09
305-4	GHG emissions intensity	t CO <sub>2</sub> eq/million THB	9.61
305-6	Ozone-depleting Substances refilled or replaced	kg of CFC-11 eq	620.48
<b>Water*</b>		<b>m<sup>3</sup></b>	
303-3	<b>Total withdrawal from all areas WITHOUT Water Stress</b>	<b>m<sup>3</sup></b>	<b>1,869,358.27</b>
	Surface water	m <sup>3</sup>	0.00
	Freshwater (≤1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00
	Other water (>1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00
	Groundwater	m <sup>3</sup>	1,668.00
	Freshwater (≤1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	1,668.00
	Other water (>1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00
	Seawater	m <sup>3</sup>	0.00
	Freshwater (≤1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00
	Other water (>1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00
	Third-party water	m <sup>3</sup>	1,867,690.27
	Freshwater (≤1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	1,867,690.27
	Other water (>1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00
303-4	<b>Total Water Discharge to all areas WITHOUT Water Stress</b>	<b>m<sup>3</sup></b>	<b>1,115,768.13</b>
	Surface water	m <sup>3</sup>	0.00
	Freshwater (≤1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00

GRI	Information	m <sup>3</sup>	2021
	Other water (>1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00
	Groundwater	m <sup>3</sup>	0.00
	Freshwater (≤1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00
	Other water (>1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00
	Seawater	m <sup>3</sup>	0.00
	Freshwater (≤1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00
	Other water (>1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00
	Third-party water	m <sup>3</sup>	1,115,768.13
	Freshwater (≤1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	1,115,768.13
	Other water (>1,000 mg/L Total Dissolved Solid)	m <sup>3</sup>	0.00
303-5	<b>Total water consumption from areas WITHOUT Water Stress</b>	m <sup>3</sup>	753,590.14
<b>Waste</b>			
306-3	<b>Total waste disposed</b>	<b>Metric Ton</b>	<b>10,846.66</b>
	Total hazardous waste generated	Metric Ton	406.64
	Total non-hazardous waste generated	Metric Ton	10,440.02
306-4	<b>Total waste diverted from disposal</b>	<b>Metric Ton</b>	<b>2,815.07</b>
	<b>Total Hazardous Waste diverted from disposal</b>	<b>Metric Ton</b>	<b>25.08</b>
	Diverted from <u>onsite disposal</u>	Metric Ton	0.00
	Preparation for reuse	Metric Ton	0.00
	Recycling	Metric Ton	0.00
	Other recovery operations	Metric Ton	0.00
	Diverted from <u>offsite disposal</u>	Metric Ton	25.08
	Preparation for reuse	Metric Ton	0.06
	Recycling	Metric Ton	25.08
	Other recovery operations	Metric Ton	0.00
	<b>Total Non-hazardous Waste diverted from disposal</b>	<b>Metric Ton</b>	<b>2,790.00</b>
	Diverted from <u>onsite disposal</u>	Metric Ton	44.01
	Preparation for reuse	Metric Ton	44.01
	Recycling	Metric Ton	0.00
	Other recovery operations	Metric Ton	0.00

GRI	Information	Unit	2021
	Diverted from <u>offsite disposal</u>	Metric Ton	2,745.99
	Preparation for reuse	Metric Ton	159.34
	Recycling	Metric Ton	2,574.52
	Other recovery operations	Metric Ton	12.13
306-5	<b>Total Waste directed to disposal</b>	<b>Metric Ton</b>	<b>8,031.58</b>
	<b>Total Hazardous Waste directed to disposal</b>	<b>Metric Ton</b>	<b>381.56</b>
	Diverted from <u>onsite disposal</u>	Metric Ton	0.00
	Incineration with energy recovery	Metric Ton	0.00
	Incineration without energy recovery	Metric Ton	0.00
	Landfilling	Metric Ton	0.00
	Other disposal operations	Metric Ton	0.00
	Directed to <u>offsite disposal</u>	Metric Ton	381.56
	Incineration with energy recovery	Metric Ton	0.00
	Incineration without energy recovery	Metric Ton	0.03
	Landfilling	Metric Ton	129.53
	Other disposal operations	Metric Ton	252.00
	<b>Total Non-hazardous Waste directed to disposal</b>	<b>Metric Ton</b>	<b>7,650.02</b>
	Diverted from <u>onsite disposal</u>	Metric Ton	0.00
	Incineration with energy recovery	Metric Ton	0.00
	Incineration without energy recovery	Metric Ton	0.00
	Landfilling	Metric Ton	0.00
	Other disposal operations	Metric Ton	0.00
	Directed to <u>offsite disposal</u>	Metric Ton	7,650.02
	Incineration with energy recovery	Metric Ton	0.00
	Incineration without energy recovery	Metric Ton	0.00
	Landfilling	Metric Ton	7,535.02
	Other disposal operations	Metric Ton	115.00

Remark: \*After third party verification, there are some re-calculation needed to be made, hence, AWC has adjusted water resources data and its unit according to the new recalculation.

# REPORTING BOUNDARY

No.	Properties	Economic	Environmental				Social	
			Energy	GHG Emission	Water	Waste	Human Resources	Health & Safety
<b>Commercial Properties</b>								
1	208 Wireless Road Building	x	x	x	x	x	x	NA
2	Athenee Tower	x	x	x	x	x <sup>1</sup>	x	NA
3	Empire Tower	x	x	x	x	x	x	NA
4	Interlink Tower	x	x	x	x	x <sup>1</sup>	x	NA
<b>Retail &amp; Wholesale Properties</b>								
5	Asiatique The Riverfront	x	x	x	x	x <sup>1</sup>	x	NA
6	Gateway Ekamai	x	x	x	x	x <sup>1</sup>	x	NA
7	Gateway at Bangsue	x	x	x	x	x <sup>1</sup>	x	NA
8	Lasalle's Avenue 1	x	x	x	x	x <sup>1</sup>	x	NA
9	Lasalle's Avenue 2	x	x	x	x	NA	x	NA
10	Pantip Plaza Chiangmai	x	x	x	x	x <sup>1</sup>	x	NA
11	Pantip Plaza Ngamwongwan	x	x	x	x	x <sup>1</sup>	x	NA
12	AEC Trade Center - Pantip Wholesale Destination	x	x	x	x	x <sup>1</sup>	x	NA
13	Tawanna, Bangkokpi	x	x	x	x	x <sup>1</sup>	x	NA
<b>Hotel Properties</b>								
14	The Athenee Hotel, A Luxury Collection Hotel Bangkok	x	x	x	x	x <sup>1</sup>	x	x
15	Bangkok Marriott Marquis Queen's Park	x	x	x	x	x	x	x
16	Sheraton Samui Resort	x	x	x	x	NA	x	x
17	Banyan Tree Samui	x	x	x	x <sup>4</sup>	x	x	x
18	Double Tree by Hilton Hotel Sukhumvit Bangkok	x	x	x	x	x	x	x
19	Holiday Inn Express Bangkok Sathorn	x	x	x	x	x	x	x
20	Hilton Sukhumvit Bangkok	x	x	x	x	x	x	x
21	Le Meridien Bangkok	x	x	x	x	x	x	x

No.	Properties	Economic	Environmental				Social	
			Energy	GHG Emission	Water	Waste	Human Resources	Health & Safety
22	Le Meridien Chiang Mai	x	x	x	x	x <sup>1</sup>	x	x
23	Hua Hin Marriott Resort & Spa	x	x	x	x	x <sup>1</sup>	x	x
24	Banyan Tree Krabi	x	x	x	x <sup>4</sup>	x <sup>1</sup>	x	x
24	Phuket Marriott Resort and Spa, Nai Yang Beach	x	x	x	x	NA	x	x
25	Bangkok Marriott Hotel the Surawongse	x	x	x	x	x <sup>3</sup>	x	x
26	Melia Koh Samui Beach Resort	x	x	x	x	x	x	x
27	The Okura Prestige Bangkok Hotel	x	x	x	x	x	x	x
28	Vana Belle, a Luxury Collection Resort, Koh Samui	x	x	x	x <sup>4</sup>	x <sup>2,3</sup>	x	x

Remark: <sup>1</sup> Reported only non-hazardous waste  
<sup>2</sup> Reported only hazardous waste  
<sup>3</sup> Reported only recycled non-hazardous waste  
<sup>4</sup> Recycling of treated wastewater and zero discharge  
NA - No data reported.



# LRQA Independent Assurance Statement

## Relating to Asset World Corp Public Company Limited's Sustainability Report for the calendar year 2021

This Assurance Statement has been prepared for Asset World Corp Public Company Limited in accordance with our contract but is intended for the readers of this Report.

### Terms of engagement

LRQA (Thailand) Limited (LRQA) was commissioned by Asset World Corp Public Company Limited (AWC) to provide independent assurance on its Sustainability Report 2021 "the report" against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using LRQA's verification approach. LRQA's verification procedure is based on current best practice, is in accordance with ISAE 3000<sup>3</sup> and uses the following principles of - inclusivity, materiality, responsiveness and reliability of performance data.

Our assurance engagement covered AWC's subsidiaries in Thailand under its financial control only, and specifically the following requirements:

- Confirming that the report is in accordance with:
  - GRI Standards (2016) and core option
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
  - Environmental: GRI 302-1 Energy consumption within the organization, GRI 303-3 to 5 Water withdraw/ Discharge and Consumption (2018 edition), GRI 305-1 Direct (scope 1) GHG emissions, GRI 305-2 Energy indirect (scope 2) and GRI 306-3 to 5 Waste generated, divert from and direct to disposal (2020 edition)
  - Social: GRI 403-9 Work-related injuries (2018 edition)

Our assurance engagement excluded the data and information of AWC's subsidiaries where it has no financial control and all its operations and activities outside of Thailand. Our assurance engagement also excluded the data and information of its suppliers and any third parties mentioned in the report.

LRQA's responsibility is only to AWC. LRQA disclaims any liability or responsibility to others as explained in the end footnote. AWC's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of AWC.

### LR's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that AWC has not, in all material respects:

- Met the requirements above
- Disclosed accurate and reliable performance data and information as no errors or omissions were detected
- Covered all the issues that are important to the stakeholders and readers of this report.

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of the professional judgement of the verifier.

**Note:** The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

### LRQA's approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Assessing AWC's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this by interviewing AWC's Management who engage directly with stakeholder groups as well as reviewing documents and associated records.
- Reviewing AWC's process for identifying and determining material issues to confirm that the right issues were included in their report. We did this by benchmarking reports written by AWC and its peers to ensure that sector specific issues were included for comparability. We also tested the filters used in determining material issues to evaluate whether AWC makes informed business decisions that may create opportunities which contribute towards sustainable development.

<sup>3</sup> GHG quantification is subject to inherent uncertainty.



- Auditing AWC's data management systems to confirm that there were no significant errors, omissions or mis-statements in the report. We did this by reviewing the effectiveness of data handling process, and systems, including those for internal verification. We also spoke with key people in various departments responsible for compiling the data and drafting the report.
- Visiting AWC's assets included Gateway Bangsue (Commercial Property in Bangkok), and Tawanna Bangkok (Retail Property in Bangkok) to sample performance data and information for the selected specific standard disclosures to confirm its reliability.

### Observations

Further observations and findings, made during the assurance engagement, are:

- **Stakeholder inclusivity:**  
We are not aware of any key stakeholder groups that have been excluded from AWC's stakeholder engagement process. AWC has open dialogue with all of its stakeholders to understand their growing expectations.
- **Materiality:**  
We are not aware of any material issues concerning AWC's sustainability performance that have been excluded from the report. It should be noted that AWC has established extensive criteria for determining which issue/aspect is material and that these criteria are not biased to the company's management.
- **Responsiveness:**  
AWC has addressed the concerns of stakeholders in Thailand. However, we believe that future reports should disclose Hazardous waste disposal and OH&S statistics, especially for Commercial properties and Retail & Wholesale properties.
- **Reliability:**  
AWC should consider interim verification to further improve the reliability and timeliness of its disclosed data and information.

### LRQA's standards, competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification is the only works undertaken by LRQA for AWC and as such does not compromise our independence or impartiality.

Dated: 11 April 2022

Opart Charuratana  
LRQA Lead Verifier

On behalf of  
LRQA (Thailand) Limited  
22th Floor, Sirinrat Building, 3388/78 Rama IV Road  
Klongton, Klongtoey, Bangkok 10110 THAILAND

LRQA reference: BGK00000743

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# GRI INDEX

Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
<b>General Disclosures</b>				
<b>Organizational Profile</b>				
102-1	Name of the organization	SR Cover Page, AR Cover Page	-	
102-2	Activities, brands, products, and services	SR 19-25	-	
102-3	Location of headquarters	<a href="https://www.assetworldcorp-th.com/en/contact-us">https://www.assetworldcorp-th.com/en/contact-us</a>	-	
102-4	Location of operations	<a href="https://www.assetworldcorp-th.com/en/portfolio/hospitalities">https://www.assetworldcorp-th.com/en/portfolio/hospitalities</a> ; <a href="https://www.assetworldcorp-th.com/en/portfolio/retails">https://www.assetworldcorp-th.com/en/portfolio/retails</a> ; <a href="https://www.assetworldcorp-th.com/en/portfolio/commercials">https://www.assetworldcorp-th.com/en/portfolio/commercials</a> ; <a href="https://www.assetworldcorp-th.com/en/portfolio/wholesales">https://www.assetworldcorp-th.com/en/portfolio/wholesales</a>	-	
102-5	Ownership and legal form	AR 88, 465-468	-	
102-6	Markets served	SR 19	-	
102-7	Scale of the organization	AR 47-74	-	
102-8	Information on employees and other workers	SR 154	-	
102-9	Supply Chain	SR 34-35	-	
102-10	Significant changes to the organization and its supply chain	AR 43-47	-	
102-11	Precautionary principle or approach	SR 60-61	-	
102-12	External Initiatives	SR 56-59	-	
<b>Strategy</b>				
102-14	Statement from senior decision-maker	SR 9-11, SR 46-53	-	
102-15	Key impacts, risks, and opportunities	SR 46-61	-	

Remark: AR refers to AWC Annual Report 2021  
SR refers to AWC Sustainability Report 2021

Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
<b>Ethics and Integrity</b>				
102-16	Values, principles, standards, and norms of behavior	SR 17, SR 121-123	-	
102-17	Mechanisms for advice and concerns about ethics	SR 124 AR 187-190 <a href="https://www.assetworldcorp-th.com/en/corporate-governance/anti-corruption">https://www.assetworldcorp-th.com/en/corporate-governance/anti-corruption</a>	-	
<b>Governance</b>				
102-18	Governance structure	SR 47	-	
102-19	Delegating authority	SR 127-129	-	
102-20	Executive-level responsibility for economic, environmental, and social topics	SR 46-48	-	
102-21	Consulting stakeholders on economic, environmental, and social topics	SR 34-43	-	
102-22	Composition of the highest governance body and its committees	<a href="https://www.assetworldcorp-th.com/en/leadership/board-of-directors">https://www.assetworldcorp-th.com/en/leadership/board-of-directors</a>	-	
102-23	Chair of the highest governance body	<a href="https://www.assetworldcorp-th.com/en/leadership/board-of-directors">https://www.assetworldcorp-th.com/en/leadership/board-of-directors</a>	-	
102-24	Nominating and selecting the highest governance body	<a href="https://www.assetworldcorp-th.com/en/leadership/board-of-directors">https://www.assetworldcorp-th.com/en/leadership/board-of-directors</a>	-	
102-25	Conflicts of Interest	<a href="https://www.assetworldcorp-th.com/storage/document/cg-policies/Prevention-of-Conflict-of-Interest-Policy-EN.pdf">https://www.assetworldcorp-th.com/storage/document/cg-policies/Prevention-of-Conflict-of-Interest-Policy-EN.pdf</a>	-	
102-26	Role of the highest governance body in setting purpose, values, and strategy	AR 74	-	
102-27	Collective knowledge of highest governance body	SR 122-123	-	
102-28	Evaluating the highest governance body's performance	AR 79	-	
102-29	Identifying and managing economic, environmental, and social impacts	SR 42-43	-	

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
102-30	Effectiveness of risk management process	SR 125	-	
102-31	Review of economic, environmental, and social topics	SR 42-43, SR 122	-	
102-32	Highest governance body's roles in sustainability reporting	SR 29, SR 42-43	-	
102-35	Remuneration policies	AR 75	-	
102-36	Process for determining remuneration	AR 75	-	
102-37	Stakeholders' involvement in remuneration	AR 75	-	
<b>Stakeholder Engagement</b>				
102-40	List of stakeholder groups	SR 36-37	-	
102-41	Collective bargaining agreements	SR 158	-	
102-42	Identifying and selecting stakeholders	SR 36	-	
102-43	Approach to stakeholder engagement	SR 36	-	
102-44	Key topics and concerns raised	SR 38-41	-	
<b>Reporting Practice</b>				
102-45	Entities included in the consolidated financial statements	AR 88-94	-	
102-46	Defining report content and topic boundaries	SR 162-163	-	
102-47	List of material topics	SR 43	-	
102-48	Restatements of information	-	Not applicable as this is the first sustainability report.	
102-49	Changes in reporting	-	Not applicable as this is the first sustainability report.	
102-50	Reporting period	SR 29	-	
102-51	Date of most recent report	SR 29	-	
102-52	Reporting cycle	SR 29	-	
102-53	Contact point for questions regarding the report	SR 29	-	
102-54	Claims of reporting in accordance with the GRI Standards	SR 29	-	
102-55	GRI content index	SR 166-175	-	
102-56	External assurance	SR 164-165	-	

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
<b>Specific Standard Disclosures</b>				
<b>Economic Performance</b>				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR 121-151	-	
103-3	Evaluation of the management approach			
201-1	Direct economic value generated and distributed	AR 47-48	-	
201-2	Financial implications and other risks and opportunities due to climate change	SR 65-69	-	
<b>Indirect Economic Impacts</b>				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR 131-143	-	
103-3	Evaluation of the management approach			
203-1	Infrastructure investments and services supported	SR 131-143	-	
203-2	Significant indirect economic impacts	SR 131-143	-	
<b>Procurement Practices</b>				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR 149-151	-	
103-3	Evaluation of the management approach			
204-1	Proportion of spending on local suppliers	-	Omission - Confidentiality constraints	
<b>Anti-Corruption</b>				
103-1	Explanation of the material topic and its Boundary	<a href="https://www.assetworldcorp-th.com/en/corporate-governance/anti-corruption">https://www.assetworldcorp-th.com/en/corporate-governance/anti-corruption</a>	-	
103-2	The management approach and its components			
103-3	Evaluation of the management approach	SR 121-125		

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SR refers to AWC Sustainability Report 2021

Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
205-2	Communication and training about anti-corruption policies and procedures	SR 121-125	-	
205-3	Confirmed incidents of corruption and actions taken	SR 124	There is no incident of corruption in 2021.	
<b>Materials</b>				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR 71-77	-	
103-3	Evaluation of the management approach			
<b>Energy</b>				
103-1	Explanation of the material topic and its Boundary	SR 65-69	-	
103-2	The management approach and its components	SR 65-69	-	
103-3	Evaluation of the management approach	SR 68	-	
302-1	Energy consumption within the organization	SR 65-69, SR 159	-	Yes
302-3	Energy intensity	SR 159	-	
302-4	Reduction of energy consumption	SR 67-69	-	
<b>Water</b>				
103-1	Explanation of the material topic and its Boundary	SR 77	-	
103-2	The management approach and its components	SR 77	-	
103-3	Evaluation of the management approach	SR 77	-	
303-1	Interactions with water as a shared resource	SR 77	-	
303-2	Management of water discharge-related impact	SR 77	-	
303-3	Water withdrawal	SR 159	-	Yes
303-4	Water discharge	SR 159	-	Yes
303-5	Water consumption	SR 160	-	Yes
<b>Biodiversity</b>				
103-1	Explanation of the material topic and its Boundary	SR 79	-	

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
103-2	The management approach and its components	SR 79-81	-	
103-3	Evaluation of the management approach	SR 79-81	-	
304-3	Habitats protected or restored	SR 79-81	-	
<b>Emissions</b>				
103-1	Explanation of the material topic and its Boundary	SR 65-67	-	
103-2	The management approach and its components	SR 65-67	-	
103-3	Evaluation of the management approach	SR 65-67	-	
305-1	Direct (Scope 1) GHG emissions	SR 159	-	Yes
305-2	Energy indirect (Scope 2) GHG emissions	SR 159	-	Yes
305-4	GHG emissions intensity	SR 159	-	
305-5	Reduction of GHG emissions	SR 68	-	
305-6	Emissions of ozone-depleting substances (ODS)	SR 159	-	
<b>Waste</b>				
103-1	Explanation of the material topic and its Boundary	SR 71	-	
103-2	The management approach and its components	SR 71-74	-	
103-3	Evaluation of the management approach	SR 72-74	-	
306-3	Waste Generated	SR 160	-	Yes
306-4	Waste Diverted from Disposal	SR 160	-	Yes
306-5	Waste Directed to Disposal	SR 161	-	Yes
<b>Environmental Compliance</b>				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR 65-81	-	
103-3	Evaluation of the management approach			
307-1	Non-compliance with environmental laws and regulations	AR 138	-	

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
<b>Supplier Environmental Assessment</b>				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR 149-151	-	
103-3	Evaluation of the management approach			
308-1	New suppliers that were screened using environmental criteria	SR 151	-	
<b>Employment</b>				
103-1	Explanation of the material topic and its Boundary	SR 105-113	-	
103-2	The management approach and its components	SR 105-107	-	
103-3	Evaluation of the management approach	SR 107-112	-	
401-1	New employee hires and employee turnover	SR 154	-	
401-3	Parental leave	SR 155	-	
<b>Occupational Health and Safety</b>				
103-1	Explanation of the material topic and its Boundary	SR 97-103	-	
103-2	The management approach and its components	SR 97-103	-	
103-3	Evaluation of the management approach	SR 97-98, SR 101-103	-	
403-1	Occupational health and safety management system	SR 97	-	
403-2	Hazard identification, risk assessment, and incident investigation	SR 97	-	
403-3	Occupational health services	SR 98	-	
403-4	Worker participation, consultation, and communication on occupational health and safety	SR 97	-	
403-5	Worker training on occupational health and safety	SR 97	-	
403-6	Promotion of worker health	SR 97-100	-	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR 97-100	-	

Remark: AR refers to AWC Annual Report 2021  
SR refers to AWC Sustainability Report 2021

Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
403-8	Workers covered by an occupational health and safety management system	SR 156	-	
403-9	Work-related injuries	SR 156	-	Yes
403-10	Work-related ill health	SR 158	-	
<b>Training and Education</b>				
103-1	Explanation of the material topic and its Boundary	SR 107-109	-	
103-2	The management approach and its components	SR 107-108	-	
103-3	Evaluation of the management approach	SR 108	-	
404-1	Average hours of training per year per employee	-	Omission - Information Unavailable	
404-2	Programs for upgrading employees skills and transition assistance programs	SR 107	-	
404-3	Percentage of employees receiving regular performance and career development reviews	SR 156	-	
<b>Diversity and Equal Opportunity</b>				
103-1	Explanation of the material topic and its Boundary	SR 110, SR 115-117	-	
103-2	The management approach and its components	SR 110, SR 115-116	-	
103-3	Evaluation of the management approach	SR 117	-	
405-1	Diversity of governance bodies and employees	SR 154	-	
<b>Non-discrimination</b>				
103-1	Explanation of the material topic and its Boundary	<a href="https://www.assetworldcorp-th.com/storage/document/cg-code-of-conduct/Business-Code-of-Conduct.pdf">https://www.assetworldcorp-th.com/storage/document/cg-code-of-conduct/Business-Code-of-Conduct.pdf</a>	-	
103-2	The management approach and its components			
103-3	Evaluation of the management approach			
406-1	Incidents of discrimination and corrective actions taken	SR 124	No incident of discrimination in 2021.	

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
<b>Freedom of Association and Collective Bargaining</b>				
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-		Only welfare committee established at property level. Welfare committee is on plan to established. No trade union established.
<b>Child Labor</b>				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR 115-117, SR 149-151	-	
103-3	Evaluation of the management approach			
408-1	Operations and suppliers at significant risk for incidents of child labor	-		Abolition of child labor is addressed in supplier code of conduct (SCOC).
<b>Forced or Compulsory Labor</b>				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR 115-117	-	
103-3	Evaluation of the management approach			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	-		Abolition of forced labor is addressed in supplier code of conduct (SCOC).
<b>Rights of Indigenous Peoples</b>				
411-1	Incidents of violations involving rights of indigenous peoples	-		Omission - Not Applicable

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
<b>Human Rights Assessment</b>				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR 115-117	-	
103-3	Evaluation of the management approach			
412-1	Operations that have been subject to human rights reviews or impact assessments	-	Omission - Information Unavailable. Human rights due diligence is included in plan.	
412-2	Employee training on human rights policies or procedures	SR 125	-	
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	-	Omission - Information Unavailable. Human rights due diligence is included in plan.	
<b>Local Communities</b>				
103-1	Explanation of the material topic and its Boundary	SR 85-88	-	
103-2	The management approach and its components	SR 85	-	
103-3	Evaluation of the management approach	SR 86-88	-	
413-1	Operational with local community engagement, impact assessment, and development programs	SR 86-88	-	
<b>Supplier Social Assessment</b>				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR 149-151	-	
103-3	Evaluation of the management approach			
414-1	New suppliers that were screened using social criteria	-	Omission - Information Unavailable. Supplier screening is under implementation.	

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