SUPALAI

แบบแสดงรายการข้อมูลประจำปี/รายงานประจำปี 2565 (แบบ 56-1 One Report)

Annual Registration Statement /Annual Report 2022 (Form 56-1 One Report)



Eco World Zero Waste

ลดก๊าซเรือนกระจก
ลดโลกร้อนอย่างยั่งยืน

บริษัท ศุภาลัย จำกัด (มหาชน)
SUPALAI PUBLIC COMPANY LIMITED

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Part 1

Business Operation and Performances



Organizational Structure and Operation of the Group of Companies



Vision

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



Mission

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



Core Values

Growth Mindset	:	Self-development, idea development for mutual benefits
Dynamic	:	Resilient, adaptable to all situations
Win Win	:	Win together
Innovation	:	Innovate, share, listen, try new things
Customer Centric	:	Respect and create customer satisfaction and responsibility for stakeholders, society, and environment
Legal and Corporate Governance	:	Emphasizing on legality, ethics and code of conduct



Management Philosophy

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

S
Superiority

Excellence in terms of products, services and good management

P
Profitability

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

L
Longevity

Operation of sustainable and stable business

Organizational Culture

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

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

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

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

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

Good Corporate Governance Motto

G (Good)

: To think good, speak good and do good is the foundation of positive thinking, which can be applied to work and to solve problems. This also helps reduce conflicts while enhancing smooth and successful interpersonal communication

R (Responsibility)

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

E (Equitable Treatment & Ethics)

: Treat all relevant parties equally
: Adhere to moral standards and conduct business with fairness
: Give priority to all stakeholders
: Treat stakeholders equally regardless of gender, age, race, nationality, religion, belief and political opinion

A (Accountability)

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

T (Transparency)

: Operate business with transparency, disclosure of information and accountability
: Be determined to conduct business with honest intention
: All pieces of evidence and references can be traceable and accountable

Long-term Goal and Strategy



Supalai Public Company Limited has strived to develop residential and commercial properties for over 33 years. Throughout the period of its business operations, the Company focuses on good governance and transparency to achieve sustainable growth and continuously develop products and services to meet the needs of customers in all eras. With this continuous development, the quality of products and designs can be delivered by the Company to customers as their expectation, guaranteed by various awards and the steady growth. Growing together along with all stakeholders of the Company is very important for the business. Besides, the importance to deeply concern in environment is another one for business to contribute. Thus, the Company sets various environmental target including setting corporate target to reduce the Carbon Footprint of Organization (CFO) and achieve net zero greenhouse gas emissions by 2050 in order to balance operations and sustainable business development. The Company's key strategy has been planned in 6 areas for sustainable growth as follows;

Environment: Lessen the impact of all environmental aspects are the important target for the Company including initiating waste management caused by construction processes for maximizing benefits of material usage, creating new innovation to reduce the usage of materials or use materials efficiently, promoting investment and development in eco-friendly products to all business partners, creating awareness the importance of environmental impacts. In addition, the Company commits to reduce Carbon Footprint of Organization by 25% by 2024, which is one of the Company's key mission.

Customers: As the Company focuses on the development in residential and commercial properties for over 33 years, the Company has continuously developed products and services to meet the customers expectation, foreseen the future needs that may ease the customers living, and delivered quality products to customers. To improve continuously in both prior and after sales service is committed to develop including providing the assistance in cases of unexpected events, such as emergency situations or natural disasters. The safety of customers is one main issue for the Company to be aware and strive to develop in such areas.



Society and Community: The Company has strived to be a good entrepreneur by concerning on all stakeholders in any activities so that it is important to realize the foremost of overall society and communities. The Company emphasizes on business operations that maximizes the benefits to society and communities such as developing the projects' neighborhood areas, increasing the protection the neighborhood during project's construction to ensure safety and decrease the risk of unexpected situations related to construction process. Not only about related to the projects, the Company also provides the assistance to others nationwide such as providing knowledge to people in provincial on growing the local sustainable business at Don Krachai Village, Khon Buri District, Nakhon Ratchasima Province.

Investors: The Company commits to create the growth of its business and become a leader in the residential property business and plan its business strategy for sustainable growth. It also emphasizes on conducting business operations with transparency so that all investors can ensure to invest with the Company and ensure to have good return on investment.





Business Partners: The Company has always promoted business operations in accordance with good governance principles and the Code of Conduct for Business Partners to achieve sustainability, transparency, and straightforward business operations that can ensure that the quality products would be delivered. In addition, the Company concerns and realize on the environmental impacts of all activities of its business operations including the products used in the Company and all projects. Growing together sustainably with partners is one of the Company's mission to work with all business partners.

Employees: The Company is aware of the importance to develop the skills of employees and executives. Since the human resources is one of principle part for business growth, the Company emphasizes on constant and continuous developing the competency in all areas to all employees which allow them to cope with the rapid change. The Company has also strived to create the friendly and transparency workplace, society and culture in the organization for ensuring the employees to work with happiness along with growing sustainably.



Message from the Chairman of the Board of Directors



Dear Shareholders,

According to the recovery of the Thai economy and the global economy after the COVID-19 pandemic and the LTV measure (Loan-to-Value ratio) and measures to reduce ownership transfer fees and mortgage registration fees, these are the factors driving consumers' housing buying decisions, leading more foreign tourists to visit Thailand. As a result, the overall real estate market in 2022 recovered and grew from 2021.

In 2022, the Company was able to break both sales and revenue records since its business operation for more than 34 years. The sales reached 32,433 million baht, increased by 35% compared with the year 2021. Both low-rise and high-rise products in Bangkok, its vicinity areas, and major cities in upcountry provinces nationwide grew due to the different designs and continuous development, which could meet the needs of residents of all ages and genders. The living spaces and house designs are increased for options, including function adjustments. The goal is to allow all projects to be a **"Good House" that is comfortable for living, cost-effective, livable, safe**, and practical from over 30 years of experience under the concept of **"Supalai Built for Real Life"**. It focuses on residential design innovation which is a new series to enhance the quality of life of customers, such as Romantic Charm and Wellness Residence, to support the lifestyle of all target customers and increase the variety of products. In addition, the Company continues developing more low-rise projects with

a price range of 10-30 million baht and applying the home automation system to the project, including the product addition of resort-style villas, houses for the elderly, and office buildings. This is to diversify risk and increase growth potential. Including, the **"SUPALAI SABAI"** application was developed to meet the needs of customers in an integrated manner.

The Company focuses on sustainable real estate development and is committed to innovating new home designs by emphasizing on customer service innovation and attention to society and all around the environment. The project **"Supalai Srangdee"** is ready to drive green housing innovation by selecting construction materials with an emphasis on energy savings and reduction of heat, water consumption, waste, and greenhouse gas emissions. Waste management projects are organized and the "Good Build" concept is cultivated in every process from sales to after-sales service. Technologies are applied to all processes together with the development of operational processes and personnel through **Agile Transformation** Project.

Such commitment enables the Company to continue receiving a TRIS Rating at A/Stable level and honorary awards from a number of leading organizations, which are the testament of its credibility, such as CECI: Action for Sustainable Future, Circular Economy in Construction Industry, Thai construction for Efficient Use of Resources and Sustainable Environment, Outstanding Establishment in the category of Labor Relations and Welfare for 5 consecutive years, Community Forest Promoting Agency Award, Star for Children for organizations assisting and supporting projects for underprivileged and disadvantaged children, 2022 Thailand Sustainability Investment (THSI) or "Sustainable Stocks", Outstanding Investor Relations Awards for 6 consecutive years, Asia Pacific Property Awards 2021 - 2022 in the category of Mixed Use Development, FINALIST in the group of "Best Brand Performance on Social Media" in the category of Real Estate & Property Development, Outstanding Real Estate FIABCI - Thai Prix D' Excellence Awards 2022 for 4 consecutive years, BCI Asia Top 10 Developers Awards 2022 for 12 consecutive years, ranking in the "Excellent" category for 10 consecutive years, CAC Change Agent Award 2022, Best Development Awards in the category of Best Sea View Pool Villa, House and Building with Label No. 5 for Tropical Modern Series Award, Sustainability Disclosure Recognition 2022 for 4 consecutive years.

In 2023, the Company continues implementing its sustainable growth policy in terms of sales and revenue with plans to launch 37 new projects worth 41,000 million baht, covering all product types, prices, and locations.

For over 30 years, the Company Group has adhered and focused on sustainable business operations by emphasizing on creating the right balance in 3 dimensions: economy, society, and environment, based on good corporate governance and risk management principles, creating a better quality of life for people in society with an awareness of social responsibility towards sustainable development according to the SDGs (Sustainable Development Goals), innovating residences together with the continuous development of societies, including educational activities, education, family, health, environment, and cultural. The Company continues adhering to the code of ethics and legality while developing business partners to cover the good principles of supply chain in order to benefit all stakeholders, including society, to lead Supalai **forward and steady growth**.



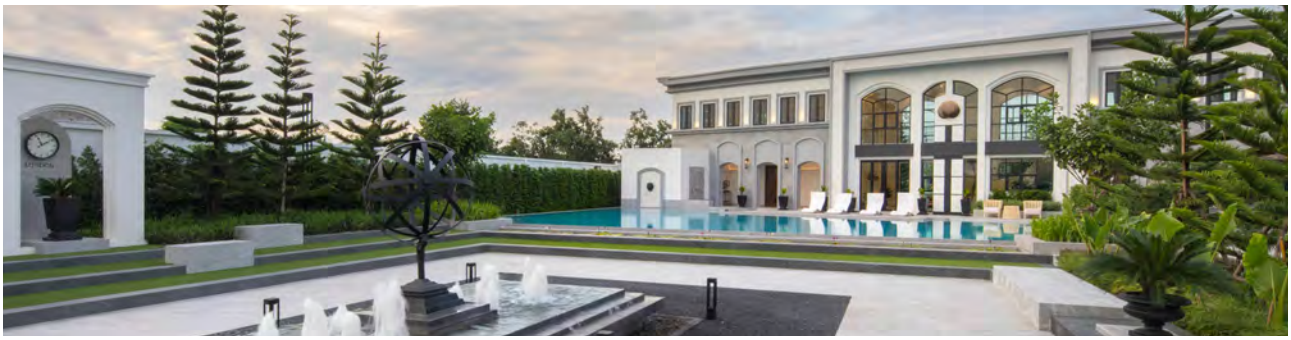
(Dr. Prateep Tangmatitham)
Chairman of the Board of Directors
Supalai Public Company Limited

Background

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

Overview of business operations of the Company and its subsidiaries

Supalai Public Company Limited and its subsidiaries (group of companies) operate real estate development projects for living and commercial purposes. Our projects are conceptualized with the idea of a quality living place for quality community of **"Supalai residents"**. We always develop our housing models with carefully selected materials that meet our ideal standards. Our pre and post delivery services are diligently supervised to foster a safe and friendly community for our clients' utmost satisfaction. The Company and our subsidiaries operate and own the following housing projects: single detached houses, duplex houses, townhomes and condominiums in a variety of areas throughout Bangkok and metropolis including other provinces. This is to respond to the need of the market and our many customers who have different preferences and goals, and are primarily those who are middle to high income earners. Our priority is to focus on the completion of our current housing projects and deliver them by deadlines to create the brand awareness of **"Supalai."** This name will be used as a leading name for every project, followed by specific name of each project to fit in with different project formats and the target market. Moreover, the Company is also the developer of offices for rent in the commercial districts, while the subsidiaries operates real estate project management as well as the management of hotels and resorts. However, in 2014, the Company expanded its investment to Australia. It was a joint investment with a major real estate developer in Australia. In 2022, the Company had jointly invested in 12 projects. Currently, the Company and its subsidiaries have grown to become one of the leading companies in real estate business.



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1.1.2 Major Changes and Developments

Important events of the year 2020

January	Supalai Property Management Co., Ltd. (Subsidiary) increased in its registered capital by 245 million Baht to 745 million Baht.
January	Approving the share repurchase program for financial management within the maximum limit of 2,000 million Baht, amounting to not exceeding 120 million shares, accounting for 5.6% of the total shares sold, at par value of 1 Baht per share with the repurchase period from February 12, 2020 to August 11, 2020.
March	Approving the Changing increase of the limit for the share repurchase program for financial management within the maximum limit of 3,000 million Baht, amounting to not exceeding 200 million shares, accounting for 9.3% of the total shares sold shares, at par value of 1 Baht per share.
May	Approving additional investment in Supalai Singapore Holdings Pte. Ltd. In the amount of 463 million Baht to be used for the additional investment in joint ventures in Australia and the purchase of remaining 50% stakes of The Rippleside Development Joint Venture; and such subsidiary registered to increase capital with the Singapore Government Agency on December 8, 2020.
June	Approving the following operations: a) Disposing ownership of land, buildings and component part as well as other properties of Supalai Grand Tower Project ("Supalai Grand Tower Project") to Supalai Real Estate Investment Trust ("SPALIRT") at the trading price of not less than 3,000 million Baht. b) Investing in SPALIRT's trust units in the proportion of not exceeding 20% of the total value of all trust units offered for sale in the event that SPALIRT is approved to be incorporated and the investment units are sold.
June	Supalai Australia Holdings Pty Ltd had signed a joint venture agreement with AW BidCo 1 Pty. Ltd. to jointly conduct property development projects in Australia, where the joint venture agreement specified the condition precedent that Supalai Australia Holdings Pty. Ltd. must comply with as specified in the contract, such as receiving an approval of investment from government agencies in Australia, etc.

July	The Company repurchased a total of 194,938,600 shares, representing 9.10% of the total number of shares sold, with the total value of 2,999,998,530 Baht, accounting for the average cost of 15.39 Baht per share. It was considered the end of the share repurchase program for financial management.
September	Investing in Adelphi Real Estate Management Co., Ltd. ("Adelphi") in the proportion of 30% of the total registered and paid-up capital; Adelphi is the trust manager of SPALIRT, which is responsible for seeking real estate for SPALIRT to invest, managing SPALIRT, and providing benefits from the assets of Supalai Grand Tower Project.
September	Supalai Rippleside Development Pty Ltd acquired the remaining 50% shares of The Rippleside Development Joint Venture of the total shares issued and sold from co-investors of this joint venture, totaling approximately 13 million Australian Dollar. After the investment, such a subsidiary will hold the shares of The Rippleside Development Joint Venture, representing 100% of the total shares issued and sold of this joint venture, resulting in the change from "joint venture" to "subsidiary" in the name of Balmoral Quay Pty. Ltd.
November	Supalai Rippleside Development Pty Ltd had received the transfer of the remaining 50% shares of The Rippleside Development Joint Venture and paid 11 million Australian Dollar for such shares. The remaining 2 million Australian Dollar will be paid by 2022.
January-December	28 new projects totaling 24,540 million Baht were launched, divided into 3 condominium projects and 25 housing projects.
January-December	Issuing debentures on a private placement basis for 3 times in the total amount of 5,500 million Baht.

Important events of the year 2021

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

Important events of the year 2022

February	• Approving the Company's cancellation of the establishment of Supalai Real Estate Investment Trust ("SPALIRT") through disposal of Supalai Grand Tower Project to SPALIRT, including disposal of the investment in Adelphi Real Estate Management Co., Ltd., which is the REIT manager of SPALIRT. The Company sold such investment. • Approving the sale of 194,938,600 shares of the Company's treasury stock, or approximately 9.10% of the total number of shares in issue, on the Stock Exchange of Thailand between 8 March 2022 and 9 July 2023 at a price that must be more than or equal to 85% of the average closing price of the latest 5 trading days. The Company began selling the treasury stocks from 11 April 2022. During the year, the Company sold 3 million shares of treasury stock at a total price of Baht 60 million.
June	Supalai Australia Holdings Pty. Ltd. ("subsidiary") entered into the Co-Owners Agreement with Mirvac McCormacks Road Pty Limited, to carry out a property development project in Australia. This joint arrangement is treated as a joint operation. The subsidiary's interest in this joint operation under the agreement is 50 percent.

October	Approving to change the procedure for resell of treasury stock as follows: 1. Offer 190,015,700 shares of treasury stock on the Stock Exchange of Thailand between 18 and 25 October 2022 at a price that must be more than or equal to 85% of the average closing price of the latest 5 trading days. 2. Offer 2,268,400 shares of treasury stock to directors and employees of the Company on 18 October 2022 at a price that must be more than or equal to the average closing price of the latest 7 trading days. 3. If the Company has been unable to sell all of the treasury stock case by the end of the period stipulated for the resale, the Company will decrease its paid-up capital and register the decrease in capital within 14 days from the date it cancels the shares. On 18 October 2022, the Company sold 2,258,800 shares of treasury stock to directors and employees of the Company, at a subscription price of Baht 18.86 per share, totaling Baht 43 million. In addition, the Company wrote off the 190,025,300 unsold shares of treasury stock and reversed all reserved from "Appropriated retained earnings - Treasury stock reserve" to "Unappropriated retained earnings". The Company registered the decrease in its share capital with the Ministry of Commerce on 26 October 2022.
January-December	31 new projects totaling 37,800 million Baht were launched, divided into 3 condominium projects and 28 housing projects.
January-December	Issuing debentures on Institutional Investors for 4 times in the total amount of 8,500 million Baht.

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

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

Use of Funds	Estimated Amount Used	Estimated Period of Amount Used	Descriptions / Progress of Use of Funds/ Reasons and Measures in the case of Use of Funds Non-Compliant with Objectives
1. Used as working capital in the business			
• Debentures issued in May 2022, amounting to 2,600 million Baht	1,300 Million Baht	3 Days	To use as working capital in the business
2. To repay loans or debts from the issuance of bonds			
• Bills of exchange issued in April 2022, amounting to 2,000 million Baht	2,000 Million Baht	1 Day	To repay bills of exchange due
• Bills of exchange issued in July 2022, amounting to 2,000 million Baht	2,000 Million Baht	1 Day	To repay bills of exchange due
• Debentures issued in March 2022, amounting to 2,000 million Baht	2,000 Million Baht	1 Day	To repay the existing debentures
• Debentures issued in May 2022, amounting to 2,600 million Baht	1,300 Million Baht	3 Days	To repay project loan
• Debentures issued in August 2022, amounting to 1,500 million Baht	1,500 Million Baht	1 Day	To repay project loan
• Debentures issued in September 2022, amounting to 2,400 million Baht	2,400 Million Baht	2 Days	To repay the existing debentures and repay project loan

(2) Laws applicable to debt instruments

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

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

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

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

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

3. The debenture issuer will maintain the dividend payout ratio of not exceeding 60% of the net income under the debenture issuer’s financial statements audited or reviewed by the debenture issuer's auditor for each accounting period of the debenture issuer throughout the life of debentures.
4. The debenture issuer will not declare a dividend payout or stock dividend to shareholders of the debenture issuer in the event that the debenture issuer fails to pay the principal or the debenture issuer defaults the payment of any amount relating to the debentures to the debenture holders.
5. The debenture issuer will not sell, dispose, pay or transfer all assets or some important parts used in the business operation of the debenture issuer, unless the above actions will not affect the debenture issuer’s solvency of debentures on the debenture holders.
6. The debenture issuer will perform actions to cause the existing obligations of the debenture issuer under this debenture to have the least order of repayment equal to all other obligations (unsubordinated or without preferential rights) of the debenture issuer throughout the life of debentures.

1.2.1 Revenue Structure of the Company and its subsidiaries

Business	Company's name	Shareholding Percentage	2020		2021		2022	
			Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Real Estate								
Condominium	SPALI	-	6,515	30.8	14,127	46.8	15,679	43.68
	HN	57%	89	0.4	34	0.1	43	0.12
Low rise	SPALI	-	12,557	59.3	12,847	42.6	15,809	44.04
	HN	57%	779	3.7	813	2.7	1,404	3.91
	SPN	99%	218	1.0	212	0.7	206	0.58
	SPM	100%	-	-	168	0.6	241	0.68
	AUS	50%,100%	178	0.8	737	2.4	840	2.34
Total revenue from sales of real estate			**20,336**	**96.0**	**28,938**	**95.9**	**34,222**	**95.35**
Other income*			633	3.0	709	2.3	1,279	3.57
Total revenues			**20,969**	**99.0**	**29,647**	**98.2**	**35,501**	**98.92**
Share of profit from investments in joint ventures and associates			209	1.0	533	1.8	390	1.08
Total revenues**			**21,178**	**100**	**30,180**	**100**	**35,891**	**100**

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

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

Remark:

SPALI = Supalai Public Company Limited

HN = Haddyai Nakarin Company Limited

SPN = Supalai Northeast Company Limited

SPM = Supalai Property Management Company Limited

AUS = Joint Operations and subsidiary in Australia

1.2.2 Product Information Nature of Market and Policy

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

1.2.2.1 Nature of Market Categorized by Product and Key Marketing Policy

1. Residential Projects

Land and House Development Business

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

Condominium Business

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

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

Price / Product Type	Segment & Logo	Price / Product Type	Segment & Logo
20-40 million baht Single Detached House Duplex House	SUPALAI GRAND ESSENCE	8.2-133 million baht Condominium	SUPALAI ICON
20-30 million baht Single Detached House	SUPALAI ELEGANCE	5-54 million baht Condominium	SUPALAI ORIENTAL SUKHUMVIT 39
8-30 million baht Single Detached House	SUPALAI PRIMA VILLA	4.5-19 million baht Condominium	SUPALAI ELITE
7-15 million baht Single Detached House Duplex House	SUPALAI ESSENCE	4.3-16.4 million baht Condominium	SUPALAI RIVA GRANDE
6-22 million baht Single Detached House	SUPALAI RIVER VILLE	3-33 million baht Condominium	SUPALAI PREMIER
5.09-16 million baht Single Detached House	SUPALAI TUSCANY VALLEY	2.7-20.3 million baht Condominium	SUPALAI WELLINGTON
5-13 million baht Single Detached House	SUPALAI GRAND VILLE	2.5-6.0 million baht Condominium	SUPALAI PRIME
5-10 million baht Single Detached House	SUPALAI PARK VILLE	1.9-11.0 million baht Condominium	Supalai Lite
4.1-7.9 million baht Single Detached House Commercial Building	Supalai Essence PHUKET	1.8-15.9 million baht Condominium	Supalai Loft
4-10.5 million baht Single Detached House	ปาล์มสปริงส์ พาร์ค วิลล์	1.8-10 million baht Condominium	Supalai Veranda
3.5-8 million baht Single Detached House Duplex House Townhome	SUPALAI PALM SPRINGS	1.6-5.7 million baht Condominium	SUPALAI PARK
3.3-5.6 million baht Commercial Building	SUPALAI MONTE BIZ	1.6-5 million baht Condominium	SUPALAI Monte @ Viang Chiangmai

Price / Product Type	Segment & Logo	Price / Product Type	Segment & Logo
3.2 million baht or more Single Detached House Duplex House	PALMSPRINGS Life	1.6-4.5 million baht Condominium	Supalai Vista
3-8 million baht Single Detached House Duplex House Townhome	SUPALAI VILLE	1.4-6.5 million baht Condominium	Supalai Monte @ Viang Chiangmai
3-6 million baht Single Detached House Duplex House	SUPALAI GARDEN VILLE	1.4-4.9 million baht Condominium	Supalai Mare Pattaya
3-5 million baht Townhome	SUPALAI URBANA	1.4-4.4 million baht Condominium	City Resort Pasawang @ Phaetkaseam Hatyai
2.7-4.9 million baht Single Detached House Duplex House	SUPALAI MODA	1.19-4.3 million baht Condominium	SUPALAI CITY RESORT
2.5-10.6 million baht Single Detached House Duplex House Townhome	Supalai Lagoon	1.19-4.3 million baht Condominium	SUPALAI City Home @RAYONG
2.4-6.0 million baht Single Detached House Duplex House Townhome	SUPALAI PRIDE	1.0-2.4 million baht Condominium	Supalai Lagoon
2.4 million baht or more Single Detached House Duplex House	PALMSPRINGS PRIMO @ THAKHAM - HATYAI		
2.3-8.4 million baht Single Detached House	สไมล์ รอยัลริเวอร์		
2.3 million baht or more Single Detached House Duplex House Townhome	PALMSPRINGS Bright		
2-8 million baht Single Detached House Duplex House Townhome	SUPALAI Primo		

Price / Product Type	Segment & Logo	Price / Product Type	Segment & Logo
2-6 million baht Single Detached House Duplex House Townhome	SUPALAI bella		
2-3 million baht Single Detached House Duplex House Townhome	NOVO VILLE by Supalai รังสิต - คลอง 1		
1.5-3 million baht Duplex House Townhome	SUPALAI bliss		

Nature of Marketing

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

Competitive Strategies

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

The well-being of people in society is the responsibility of Supalai. We are developers of living spaces and specialize in creating a good quality of life by adhering to good governance principles in business operations in terms of morality, transparency, engagement, and social responsibility. We apply good home principles as the key of good housing construction. Supalai's houses and condominiums meet quality standards with energy saving. Importantly, environmentally friendly materials and renewable energy are used, such as installing solar roofs at homes for customers, installing EV chargers in Supalai projects, both homes and condominiums, reducing the use of natural resources or natural materials, selecting materials for the construction of houses with the least impact on the environment, etc.





We collaborate with business partners to innovate and implement environmentally friendly living innovations. We also focus on energy-saving home design from Supalai's architectural design expertise. Our environmental considerations start from employees in the organization, business partners, Supalai's residential projects to the society and surrounding communities. We promote doing good deeds together by allowing everyone to be engaged and sustainably contribute to the world.



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

In the past, the Company operated the real estate business with commitment and regularly and continuously developed products for the market, covering all customer groups. The needs of each customer group are another important matter to take into account as a top priority. Therefore, the Company conducts the needs assessment survey, expectations, new marketing trends, including studies consumer behavior, especially the new generation of customers, which is the target market segment focused by the Company for the design of new houses in the future. This is to allow many people, who are deciding to buy a house, not only get a new house, but also live in a house happily with good experiences. The Company steps into the new latest transformation with NEW TROPICAL MODERN SERIES, a new home design that transforms the design, adjusts the usability, changes the image to a new and modern style to meet the needs and lifestyles of the new generation of customers, which is ready to deliver in new projects of Supalai.





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

- **Social Enable**

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

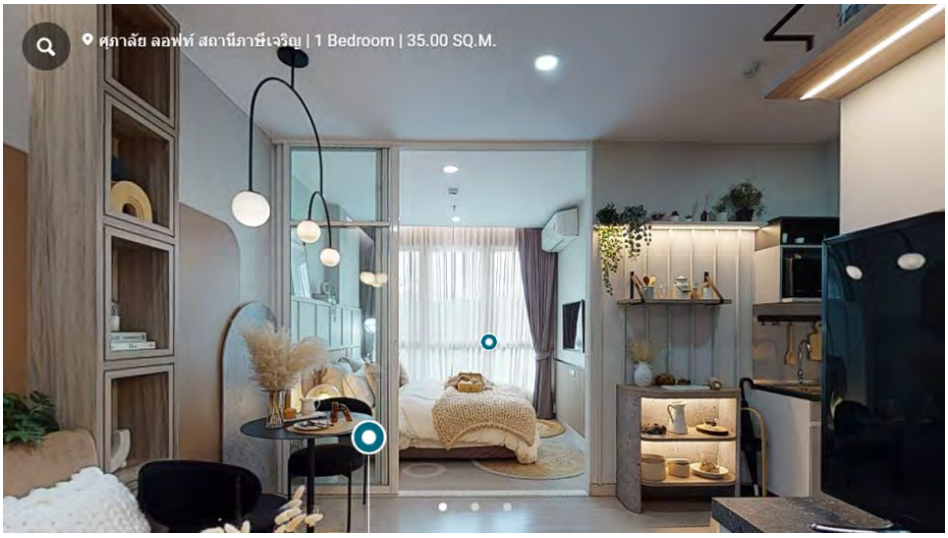
SocialEnable

- **Social Admin**

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

- **360 Virtual Tour**

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



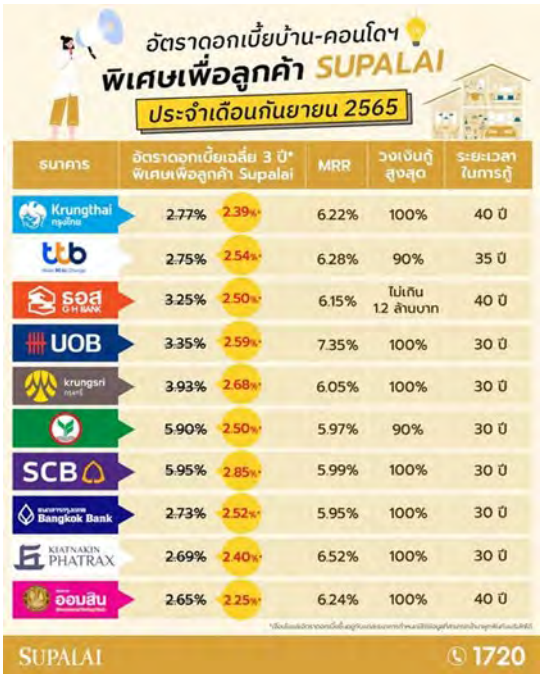
- **Room Tour / Home Tour Video Clips**

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



- **Updating monthly interest for Supalai's customers**

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



4. Product and Service Strategies

- Focusing on the selection of potential project locations based on the expansion of communities and the future plan the transport network expansion, emphasizing on the quality of layout Project, appearance and facilities, home design with a Modern Classic style, the utility for the family and energy saving, strong stability, long-term durability, and space saving, and also paying attention to building the quality society in projects with activities to promote family and community relationship in projects

- Producing products covering various types of residences, such as single-detached houses, semi-detached houses, townhouses, condominiums, and a variety of locations throughout Bangkok and its vicinity, including outskirts, which are new locations with high potential and high demand for residences, to meet market needs and diversify investment risks.

5. Product and Service Differentiation Strategies

- Continuously developing innovations of "Supalai" products, such as selection of efficient construction methods meeting international quality standards, selection of quality materials for designing houses and buildings in accordance with energy and environmental conservation, development of excellent inspection systems and after-sales services to maximize customer satisfaction.

- Adjusting the Company's products of each project to be suitable for the possibly changing purchasing power of consumers, such as reducing the size of luxury products and materials to offer better price – performance products to customers.

- Developing innovation on customer service systems to facilitate customers' convenience before and after sales, such as the development of an online booking system allowing customers to view the unit layout and cancel online unit reservation, making the service clearer and faster, and the development of various payment systems, such as ATM payments using a Supalai VIP Card with barcode, payment via debit or credit card, or payment via Bill Payment, Payment QR Code Payment, including the development of Application Supalai to explain the convenience to residents for providing home information, receipts, repair notifications, etc.

6. Product Price Strategies

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

7. Strategies for Building Customer Confidence

- Developing and completing the in-progress projects and construction and delivering to customers on a timely manner.

- Adopting the ISO 9001:2015 system as a tool for management of housing projects and condominium projects to standardize products and operations, monitoring work processes and quality control of contractors, workers, consultants, and suppliers, inspecting every step of the construction and labeling QC sticker through quality inspection by the inspection team to check houses before delivering them to customers, and issuing a warranty certificate to customers to build confidence in products and after-sales service.

8. Sales Promotion Strategies

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

Target customers

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

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

Distribution and Distribution Channels

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



Sales Office located in each project



Sales through Company's website or Online Booking





LAZ Mall and Lazada Channels

Factors of Success

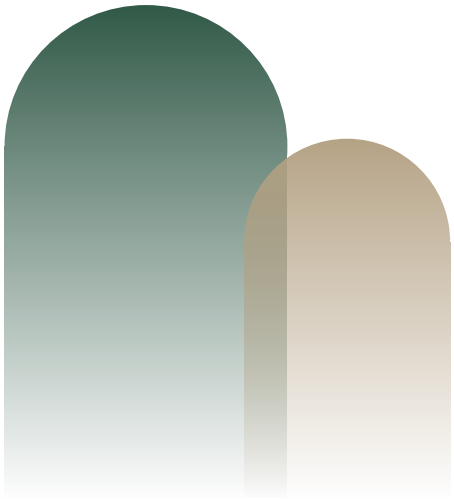
- The Company has key executives with experiences in real estate development for more than 30 years, thus they are able to develop good quality products to meet consumer demand at competitive cost.

- The Company has various projects throughout Bangkok and its vicinity, including other provinces, and provides a variety of projects, both low-rise and high-rise buildings, which increase sales opportunities and diversify risks.

- The Company continuously improves the quality of products and services. The scope of quality system control is complete from the process of production to delivery. The Company focuses on the quality of layout, design, construction and after-sales services to meet the requirements of laws and professional standards. In addition, the delivery of the products always requires inspection, making it possible to deliver works to customers faster.

- The Company conducts its business based on integrity, fairness, earnestness and sincerity so that all parties involved obtain mutual benefits, including customers, employees, contractors, shareholders and society.

- Currently, the Company has accumulated enough lands to be able to develop projects for about 3 years. However, the Company does not give up the opportunity to develop land with high potential. Therefore, if the Company foresees that the land can be sold, developed, constructed, and transferred the ownership rapidly, the Company will consider additional investment. However, it must be based on the assumption that the cost of the land is at an appropriate level and does not pose a significant risk for the Company in the current economic situations.



Company's completed projects and projects in progress and in the process of sales as at December 31, 2022

	Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
Low Rise Projects							
1.	Supalai Ville Mittraphap - Ban chan	Ban Chan, Amphoe Mueang , Udon Thani	31-2-69.1	1.6 Million Baht or more	DH, DP, TH	100	95
2.	Novo Ville Suranaree Nakhonratchasima	Nai Mueang, Amphoe Mueang, Nakhonratchasima	8-3-47	1.7 Million Baht or more	DH, DP, TH, CB	100	98
3.	Supalai Bella Rayong	Thap ma, Amphoe Mueang, Rayong	19-1-16.8	1.8 Million Baht or more	DH, DP, TH	100	96
4.	Supalai Monte Biz Chiangmai	Wat Ket, Amphoe Mueang, Chiangmai	7-2-85.5	3.4 Million Baht or more	CB	100	83
5.	Supalai Lagoon Phuket	Thep Krasattri Road, Ko Kaew, Amphoe Mueang, Phuket	80-0-81.6	2.2 Million Baht or more	DH, TH	100	93
6.	Prime Villa	Chao Fa West Road, Chalong, Amphoe Mueang, Phuket	2-2-0	5.1 Million Baht or more	DH	100	93
7.	Lagoon Biz 1	Thep Krasattri Road, Ko Kaeo, Amphoe Mueang, Phuket	1-1-49.7	5.1 Million Baht or more	CB	100	77
8.	Supalai Bella Koh Kaew Phuket	Ko Kaew, Amphoe Mueang, Phuket	38-0-3.7	2.2 Million Baht or more	DH, DP, TH	100	98
9.	Novo Ville Phaholyothin-Lumlukka	Khu Khot, Lamlukka, Pathumthani	8-0-0	1.9 Million Baht or more	TH	100	93
10.	Supalai Primo Srisunthon Phuket	Sri Sunthon Road, Tha Lang, Phuket	11-0-27.6	2.6 Million Baht or more	DP, TH	100	89

Project		Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
11.	Supalai Primo Pattaya	Nong Prue, Bang Lamung, Chonburi	14-2-42	2.1 Million Baht or more	DP, TH	100	97
12.	Supalai Bella Suratthani	Bang Bai Mai, Amphoe Mueang, Suratthani	24-0-29	2.9 Million Baht or more	DH, DP	100	99
13.	Supalai Garden Ville Rayong	Nam Khok, Amphoe Mueang, Rayong	99-1-1.9	2.6 Million Baht or more	DH	100	99
14.	Supalai Primo Nakhonsithammarat	Tha Wang, Amphoe Mueang, Nakhonsithammarat	6-2-37.7	2.2 Million Baht or more	DP, TH	100	28
15.	Supalai Bella Thalang Phuket	Thep Krasattri Road, Thalang, Phuket	34-0-52.4	2.3 Million Baht or more	DH, DP, TH	100	69
16.	Novo Ville Phutthasakhon	Suan Luang, Krathum Baen, Samutsakhon	21-3-80	1.9 Million Baht or more	TH	100	95
17.	Supalai Garden Ville Suratthani	Wat Pradu, Amphoe Mueang, Suratthani	60-1-44.5	3.8 Million Baht or more	DH	98	87
18.	Supalai Park Ville Nittayo	Nittayo Road, Nong Khon Kwang, Amphoe Mueang, Udonthani	60-3-44.1	3.5 Million Baht or more	DH	90	85
19.	Supalai Moda Ubonratchathani	Rai Noi, Amphoe Mueang, Ubonratchthani	50-2-53.7	3.7 Million Baht or more	DH	70	49
20.	Supalai Garden Ville Ring Road-Sankamphaeng	Outer Ring Road, Ton Pao, Sankamphaeng, Chiangmai	78-2-77.2	3.2 Million Baht or more	DH	100	97
21.	Supalai Ville Ubonratchathani	Rai Noi, Amphoe Mueang, Ubonratchthani	28-0-61.5	2.3 Million Baht or more	DH	98	90
22.	Supalai Garden Ville Rangsit Klong 2	Prachathipat, Thanyaburi, Pathumthani	95-0-94.7	3.0 Million Baht or more	DH, DP	98	95
23.	Supalai Garden Ville Bangkok-Pathumthani	Ban Duea, Amphoe Mueang, Pathumthani	94-1-54.2	3.5 Million Baht or more	DH	97	94

Project		Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
24.	Supalai Bella Ubonratchathani	Rai Noi, Amphoe Mueang, Ubonratchathani	34-3-52	1.5 Million Baht or more	DH, DP, TH	100	96
25.	Supalai Ville Suratthani	Tha Thong Mai, Kanchanadit, Suratthani	21-3-83.2	1.8 Million Baht or more	DH, DP, TH	74	56
26.	Supalai Ville Nakornratchasima	Hua Thale, Amphoe Mueang, Nakornratchasima	36-1-21.3	2.5 Million Baht or more	DH, DP	99	72
27.	Supalai Bella Udonthani	Ban Lueam, Amphoe Mueang, Udonthani	36-3-19.7	1.7 Million Baht or more	DH, DP, TH	99	96
28.	Supalai Bella Nakornsithammarat	Pak Phun, Amphoe Mueang, Nakornsithammarat	57-0-26.3	1.7 Million Baht or more	DH, DP, TH	82	75
29.	Supalai Pride Bangna - Ladkrabang	Sisa Chorakhe Noi, Bang Sao Thong, Samut Prakan	149-1-23.9	1.8 Million Baht or more	DH, DP, TH	92	92
30.	Supalai Primo Ubonratchathani	Saensuk, Warin Chamrap, Ubonratchathani	25-1-33.7	1.6 Million Baht or more	DH, DP, TH	86	51
31.	Supalai Park Ville Nakhonsithammarat	Pak Nakhon, Amphoe Mueang, Nakhonsithammarat	34-2-43.2	3.9 Million Baht or more	DH	80	61
32.	Supalai Bella Nakornratchasima	Cho Ho, Amphoe Mueang, Nakornratchasima	42-2-15	1.8 Million Baht or more	DH, DP, TH	98	77
33.	Supalai Bella Bangkok-Pathumthani	Bangduea, Amphoe Mueang, Pathumthani	19-2-95.7	1.8 Million Baht or more	TH	98	92
34.	Novo Ville Udonthani	Ban Chan, Amphoe Mueang, Udonthani	13-3-77.6	1.7 Million Baht or more	DP, TH	75	63
35.	Supalai Pride Pracha Uthit	Nai Khlong Pla Kot, Phra Samut Chedi, Samutplakan	86-0-63	2.0 Million Baht or more	DH, DP, TH, CB	90	84
36.	Supalai River Ville Rayong	Choeng Noen, Amphoe Mueang, Rayong	24-1-41.9	6.5 Million Baht or more	DH	39	29

	Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
37.	Supalai Primo Bangsaen	Amphoe Mueang, Chonburi	21-2-96.8	2.2 Million Baht or more	DH, DP, TH	99	98
38.	Supalai Garden Ville Nakornratchasima	Ban Mai, Amphoe Mueang, Nakornratchasima	41-2-80.4	2.8 Million Baht or more	DH	95	77
39.	Supalai Park Ville Maekorn-chiangrai	Tha Sai, Amphoe Mueang, Chiangrai	86-1-29.1	2.9 Million Baht or more	DH, DP	79	64
40.	Supalai Bella Outer Ring Road - Ramindra	Bang Chan, Khlong Sam Wa, Bangkok	53-2-72.5	2.3 Million Baht or more	DH, DP, TH	100	97
41.	Supalai Ville Sriracha Suan-Sue	Nong Kham, Sriracha, Chonburi	16-0-98.8	1.9 Million Baht or more	DH, DP, TH	85	77
42.	Supalai Primo Chaiyaphruek-Bangbuathong	Phimon Rat, Bang Bua Thong, Nonthaburi	11-0-82.5	2.6 Million Baht or more	DP, TH	100	99
43.	Supalai Primo Kanchanaphisek - Chaiyaphruek	Phimon Rat, Bang Bua Thong, Nonthaburi	20-1-93	2.1 Million Baht or more	DP, TH	95	64
44.	Supalai Ville Bangna-Outer Ring Road	Bang Phli Yai, Racha Thewa, Samutprakan	60-2-18.7	2.6 Million Baht or more	DH, DP, TH	83	63
45.	Supalai Primo Suranaree	Suranari, Amphoe Mueang, Nakornratchasima	14-3-70.2	2.1 Million Baht or more	DH, DP, TH	99	70
46.	Supalai Ville Ekachai - Kanchanaphisek	Bang Nam Chuet, Amphoe Mueang, Samut Sakhon	62-0-75.4	2.8 Million Baht or more	DH, DP, TH	96	84
47.	Supalai Ville Nakhonsithammarat	Tha Sak, Amphoe Mueang, Nakhonsithammarat	26-0-78.4	3.0 Million Baht or more	DH	59	31

Project		Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
48.	Supalai Bella Kanchanaphisek-Soi Kantana	Bang Yai, Amphoe Bang Yai, Nonthaburi	26-0-90.9	2.3 Million Baht or more	DH, DP, TH	100	82
49.	Supalai Bella Maekorn-Chiang Rai	Tha Sai, Amphoe Mueang, Chiangrai	40-2-8.9	1.8 Million Baht or more	DH, DP, TH	46	27
50.	Supalai Ville Rangsit Klongluang -Klong 2	Klong 2, Klongluang, Pathumthani	53-2-34.5	2.9 Million Baht or more	DH, DP	55	58
51.	Supalai Pride Udonthani	Nong Bua, Amphoe Mueang, Udonthani	96-3-78.1	2.4 Million Baht or more	DH, DP, TH	40	44
52.	Supalai Ville Rayong	Choeng Noen, Amphoe Mueang, Rayong	57-2-49.32	3.1 Million Baht or more	DH, DP	86	76
53.	Supalai Prima Villa Nakornratchasima	Nong Bua Sala, Amphoe Mueang, Nakornratchasima	56-1-26	5.4 Million Baht or more	DH	35	17
54.	Supalai Primo Phetkasem 110	Nong Khang Plu, Nong Khaem, Bangkok	12-1-32.8	2.7 Million Baht or more	TH	99	87
55.	Supali Bella Chayangkhun-Kham Yai	Rai Noi, Amphoe Mueang, Ubonratchthani	60-0-68	1.4 Million Baht or more	DH, DP, TH	67	42
56.	Supalai Primo Kanchanaphisek-Rama V	Bang Muang, Bang Yai, Nonthaburi	16-0-70.7	2.6 Million Baht or more	DP, TH	100	92
57.	Supalai Park Ville Phaya Satcha-Sukhumvit	Phaya Satcha Kiri Road, Samet, Amphoe Mueang, Choburi	45-0-31	5.1 Million Baht or more	DH	99	99
58.	Supalai Novo Ville Suratthani	Wat Pradu, Amphoe Mueang, Suratthani	29-2-49.5	1.5 Million Baht or more	DH, DP, TH	73	49
59.	Supalai Bella Rama 2-Pantainorasingh	Pantai Norasingh, Amphoe Mueang, Sumutsakhon	23-0-80.8	2.0 Million Baht or more	DH, DP, TH	100	92

	Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
60.	Supalai Park Ville Rangsit Klong 4	Bueng Yitho, Thanyaburi Pathumthani	92-2-24	4.5 Million Baht or more	DH	64	61
61.	Supalai Prima Villa Pinklao-Phutthamonthon Sai2	Sala Thammasop, Thawi Watthana, Bangkok	26-2-94.5	16.1 Million Baht or more	DH	63	44
62.	Supalai River Ville Suratthani	Bang Bai Mai, Amphoe Mueang, Suratthani	19-2-74.8	5.4 Million Baht or more	DH	60	42
63.	Supalai Prima Villa Phatthanakan Khu Khwang	Na, Amphoe Mueang, Nakhonsithammarat	83-3-3	4.5 Million Baht or more	DH	58	47
64.	Supalai Pride Outer Ring-Lamlukka Klong 6	Klong 6, Lamlukka, Pathumthani	44-1-67.2	3.5 Million Baht or more	DH, DP, TH	74	68
65.	Supalai Primo Ayutthaya	Ban Ko, Amphoe Phra Nakhon Sri Ayutthaya, Ayutthaya	15-3-78.4	2.3 Million Baht or more	DP, TH	74	56
66.	Supalai Ville Sriracha-Bowin	Bueng, Sriracha, Chonburi	88-0-74.5	2.8 Million Baht or more	DH, DP	35	31
67.	Supalai Park Ville Hangdong-Chiangmai	Ban Waen, Hang Dong, Chiangmai	32-2-92.1	4.5 Million Baht or more	DH	45	30
68.	Supalai Primo Phaholyothin 54/1	Khlong Thanon, Sai Mai, Bangkok	26-1-83.7	2.5 Million Baht or more	DH, DP, TH	97	89
69.	Supalai Park Ville 1 Bangna-Thepharak	Bang Chalong, Bang Phli, Samutprakan	21-3-66.5	4.6 Million Baht or more	DH	100	99
70.	Supalai Park Ville 2 Bangna-Thepharak	Bang Chalong, Bang Phli, Samutprakan	13-0-83.6	3.8 Million Baht or more	DH	100	98
71.	Supalai Garden Ville Nang Lae - Chiangrai	Nang Lae, Amphoe Mueang, Chiangrai	86-2-96.2	3.0 Million Baht or more	DH	31	15

Project		Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
72.	Supalai Ville Ayutthaya	Ban Ko, Amphoe Phra Nakhon Sri Ayutthaya, Ayutthaya	31-2-86.7	3.4 Million Baht or more	DH, DP	69	58
73.	Supalai Bella Bansuan-Setthakit	Nong Ri, Amphoe Mueang, Chonburi	30-0-80.9	2.6 Million Baht or more	DH, DP, TH	80	79
74.	Supalai Pride Phitsanulok	Nai Mueang, Amphoe Mueang, Phitsanulok	60-2-86	1.9 Million Baht or more	DH, DP, TH	99	68
75.	Supalai Bella Map Yang Pon-Pluak Daeng	Yang Pon, Pluak Daeng, Rayong	39-3-7.2	1.7 Million Baht or more	DH, DP, TH, CB	55	15
76.	Supalai Ville San Phi Suea	San Phi Suea, Amphoe Mueang Chiangmai	9-1-1	2.3 Million Baht or more	DH, DP, TH	98	71
77.	Supalai Urbana Chaengwattana-Pakkret	Bang Phut, Pak Kret, Nonthaburi	9-1-71	3.4 Million Baht or more	TH	82	56
78.	Supalai Primo Rangsit	Bang Phun, Amphoe Mueang, Nonthaburi	6-0-71.8	3.0 Million Baht or more	TH	98	74
79.	Supalai Primo Rattanathibet	Bang Rak Phatthana, Bang Bua Thong, Nonthaburi	10-3-21.1	2.9 Million Baht or more	TH	92	65
80.	Supalai Palm Springs Rayong	Nong Taphan, Ban Khai Rayong	61-3-23.8	3.3 Million Baht or more	DH	41	31
81.	Supalai ParkVille Prachauthit-Suksawat	Nai Khlong Bang Pla Kot, Amphoe Phra Samut Chedi, Samutprakarn	51-3-92.1	7.0 Million Baht or more	DH	34	19
82.	Supalai Elegance Borommaratchachonnani 121	Sala Thammasop, Thawi Watthana, Bangkok	34-2-65.2	18.0 Million Baht or more	DH	47	26
83.	Supalai Lake & Park	Ban Chan, Amphoe Mueang Udonthani, Udonthani	94-0-66.7	3.2 Million Baht or more	DH, DP	35	22

Project		Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
84.	Supalai Palm Springs Thepharaks	Bang Pla, Amphoe Bang Phli, Samutprakarn	99-2-33.3	3.9 Million Baht or more	DH	54	63
85.	Supalai Ville Bangna-Srinakarin	Bang Kaeo, Amphoe Bang Phli, Samut Prakarn	25-2-82.5	3.0 Million Baht or more	DH, DP, TH	86	58
86.	Supalai Bliss Nakornratchasima	Na Klang, Amphoe Sung Noen, Nakhon Ratchasima	21-3-96.2	1.8 Million Baht or more	DH, DP, TH	50	23
87.	Supalai Bella Westgate	Sao Thong Hin, Amphoe Bang Yai, Nonthaburi	32-3-97.2	3.3 Million Baht or more	DH, DP, TH	44	24
88.	Supalai Palm Springs Ban Pon Phuket	Si Sunthon, Amphoe Thalang, Phuket	68-0-97.2	2.4 Million Baht or more	DH, DP, TH	40	35
89.	Supalai Primo Lat Krabang	Lam Pla Thio, Lat Krabang, Bangkok	35-0-43	2.3 Million Baht or more	DH, DP, TH	63	26
90.	Supalai Palm Springs Rama 2	Khok Kham, Amphoe Mueang, Samutsakhon	90-3-49.1	3.2 Million Baht or more	DH, DP	33	32
91.	Supalai Primo Chalong Phuket	Chalong, Amphoe Mueang, Phuket	15-3-2.3	3.5 Million Baht or more	DH, DP, TH	70	43
92.	Supalai Ville Pattaya-Motorway	Nong Prue, Amphoe Bang Lamung, Chonburi	21-0-80	2.8 Million Baht or more	DH, DP, TH	60	38
93.	Supalai Primo Nongbuasala	Nong Bua Sala, Amphoe Mueang, Nakhonratchasima	42-0-0.3	1.2 Million Baht or more	DH, DP, TH	50	11
94.	Supalai Garden Ville Phitsanulok	Hua Ro, Amphoe Mueang, Phitsanulok	70-0-15.4	3.0 Million Baht or more	DH, DP	24	14
95.	Supalai Primo Rayong	Thap Ma, Amphoe Mueang, Rayong	36-2-30.3	2.0 Million Baht or more	DH, DP, TH	78	77

	Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
96.	Supalai Garden Ville Nang Lae-Chiangrai Commercial Building	Mae Sa, Amphoe Mae Rim, Chiangmai	86-2-96.2	5.0 Million Baht or more	DH, DP	98	0
97.	Supalai Tuscany Donkaew-Mae Rim	Mae Sa, Amphoe Mae Rim, Chiangmai	92-0-83.4	3.8 Million Baht or more	DH	28	21
98.	Supalai Park Ville Koh Rean-Ayutthaya	Koh Rean, Amphoe Phra Nakhon Si Ayutthaya, Ayutthaya	92-2-38.6	13.0 Million Baht or more	DH	17	9
99.	Supalai Elegance Phaholyothin 50	Tha Raeng, Bang Khen, Bangkok	45-0-24.4	19.0 Million Baht or more	DH, DP	19	11
100.	Supalai Grand Essence @ Tha Phra Interchange	Wat Tha Phra, Bangkokyai, Bangkok	2-3-41	13.0 Million Baht or more	DP, TH	53	10
101.	Supalai Scenic Bay Pool Villa	Pa Khlok, Amphoe Thalang, Phuket	4-3-85.6	13.0 Million Baht or more	DH	45	22
102.	Supalai Pride Sriracha	Nong Kham, Amphoe Sri Racha, Chonburi	54-2-43	3.9 Million Baht or more	DH	30	15
103.	Supalai Lake Ville Phuket	Koh kaew, Amphoe Mueang Phuket, Phuket	102-2-54.3	3.5 Million Baht or more	DH, DP	25	23
104.	Supalai Grand Ville Maekorn-Chiang Rai	Tha sai, Amphoe Mueang, Chiangrai	93-1-77.5	4.0 Million Baht or more	DH	20	18
105.	Supalai Park Ville Pattaya - Sukhumvit	Nong Prue, Bang Lamung, Chonburi	54-3-58	5.7 Million Baht or more	DH	15	26
106.	Supalai Bella Donkaew-Mae Rim	Mae sa, Amphoe Mai Rim, Chiang Mai	38-0-93.9	3.4 Million Baht or more	DH, DP	35	21
107.	Supalai Primo Koh Rean-Ayutthaya	Koh Rean, Amphoe Phra Nakhon Si Ayutthaya, Ayutthaya	15-2-88.9	2.0 Million Baht or more	DH, DP, TH	48	31

	Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
108.	Prime Villa Koh Kaew Phuket	Koh kaew, Amphoe Mueang, Phuket	1-1-1.4	5.3 Million Baht or more	DH	100	44
109.	Supalai Pride Bangyai	Ban Mai, Bang Yai, Nonthaburi	90-1-44.3	3.3 Million Baht or more	DH, DP	32	18
110.	Supalai Ville Outer Ring - Lamlukka Klong 7	Lumlukka, Pathumthani	42-1-30	3.0 Million Baht or more	DH, DP	31	12
111.	Supalai Primo Rangsit Klong 2	Klong Song, Klong Luang, Pathumthani	17-1-5	2.3 Million Baht or more	TH	17	5
112.	Supalai Pride Outer Ring Road-Rama 2	Phan Thai Norasing, Amphoe Mueang, Samutsakorn	69-3-9.2	2.0 Million Baht or more	DH, DP, TH	17	7
113.	Supalai Primo Koh Lamphu	Bang Bai Mai, Amphoe Mueang, Suratthani	8-3-60.6	2.0 Million Baht or more	DH, DP, TH	60	9
114.	Supalai Bliss Bannamuang	Rai Noi, Amphoe Mueang, Ubonratchathani	13-3-50.3	1.5 Million Baht or more	TH	45	6
115.	Supalai Garden Ville Ban Pho-Chachoengsao	Klong Phawet, Ban Pho, Chachoengsao	53-0-75.9	3.8 Million Baht or more	DH, DP, CB	20	10
116.	Supalai Pride Nakhonsawan	Wat Sai, Amphoe Mueang, Nakhonsawan	77-0-82.4	2.0 Million Baht or more	DH, DP, TH	17	56
117.	S Avenue Commercial Bowin 2	Bueng, Amphoe Sriracha, Chonburi	1-0-92.1	2.5 Million Baht or more	CB	50	55
118.	Supalai Ville Chaiyapruek - Outer Ring	Bang Bua Thong, Nonthaburi	63-3-98.9	3.0 Million Baht or more	DH, DP	20	3
119.	Supalai Primo Phetkasem - Phutthasakhon	Suan Luang, Krathum Baen Samutsakhon	15-0-0	2.4 Million Baht or more	DP, TH	17	1

	Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
High Rise Projects							
1.	Supalai Vista Phuket	Takua Pa Road, Talat Yai, Amphoe Mueang, Phuket	2-3-46.8	2.1 Million Baht or more	CD	100	61
2.	Supalai Mare @ Pattaya	Thepprasit Road, Nong Prue, Bang Lamung, Chonburi	7-1-93	1.8 Million Baht or more	CD	100	93
3.	Supalai Vista Sriracha - Leamchabang	Sukhumvit Road, Thung Sukhla, Sriracha, Chonburi	2-1-83	1.2 Million Baht or more	CD	100	46
4.	Supalai City Resort Rayong	Aduntharmaprabhas Road, Choeng Noen, Rayong	4-1-88	1.2 Million Baht or more	CD	100	72
5.	Supalai City Resort Phra Nang Klao Station-Chaophraya	Sanambinnam Road, Bangkasor, Amphoe Mueang, Nonthaburi	3-3-24	2.3 Million Baht or more	CD	100	94
6.	Supalai Vista @ pak kred Intersection	Pak Kret, Nonthaburi	2-0-45	1.5 Million Baht or more	CD	100	71
7.	Supalai Lagoon Phuket	Thepkasatter Road, Ko Kaeo, Phuket	4-0-64.1	1.1 Million Baht or more	CD	100	99
8.	Supalai Monte 2	Chiangmai-Doi Saket Road, Wat Ket, Amphoe Mueang, Chiangmai	4-1-24.3	1.7 Million Baht or more	CD	100	88
9.	Supalai Veranda Rattanathibeth	Bangkasor, Muang District, Nonthaburi	5-3-1.7	1.5 Million Baht or more	CD	100	49
10.	Supalai City Resort Chaengwattana	Bang Talat, Pak Kret, Nonthaburi	5-0-17.1	2.2 Million Baht or more	CD	100	82
11.	Supalai Loft @ Khaerai Station	Tiwanon Rd., Bangkasor, Amphoe Muang, Nonthaburi	2-0-34.5	1.7 Million Baht or more	CD	100	46

Project		Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
12.	Supalai City Resort Chonburi	Ban Suan, Amphoe Mueang, Chonburi	6-0-30.1	1.2 Million Baht or more	CD	100	77
13.	Supalai Elite Surawong	Si Phraya, Bangrak, Bangkok	2-1-55	5.1 Million Baht or more	CD	100	86
14.	Supalai Oriental Sukhumvit 39	Khlong Tan Nuea, Wattana, Bangkok	10-1-29	5.0 Million Baht or more	CD	100	66
15.	Supalai Park Talat Phlu Station	Ratchaphruek Road, Talat Phlu, Thon Buri, Bangkok	4-1-0.7	1.6 Million Baht or more	CD	100	88
16.	Supalai Prime Rama 9	Bangkapi, Huai Khwang, Bangkok	2-1-50	2.5 Million Baht or more	CD	100	72
17.	Supalai Riva Grande	Rama III Rd., Chong Nonsi, Yannawa, Bangkok	11-1-14	3.9 Million Baht or more	CD	100	87
18.	Supalai Veranda Phasi Charoen Station	Bang Wa, Phasi Charoen, Bangkok	10-3-46	1.7 Million Baht or more	CD	100	85
19.	Supalai Veranda Sukhumvit 117	Samrong Tai, Amphoe Mueang, Samutprakan	4-2-29	1.7 Million Baht or more	CD	100	42
20.	Supalai Loft Prajadhipok-Wongweinyai	Somdet Chao Phraya, Khlong San, Bangkok,	2-0-3.8	2.2 Million Baht or more	CD	100	87
21.	Supalai Veranda Ramkamhaeng	Hua Mak, Bang Kapi, Bangkok	15-1-95.9	1.7 Million Baht or more	CD	100	83
22.	Supalai Icon Sathorn	Thung Maha Mek, Sathorn, Bangkok	7-3-82	9.0 Million Baht or more	CD	34	16
23.	Supalai Park Fai Chai Station	Ban Chang Lo, Bangkok Noi, Bangkok	6-0-95.2	2.1 Million Baht or more	CD	100	40
24.	Supalai City Resort Sukhumvit 107	Samrong Nuea, Amphoe Mueang, Samutprakan	13-1-78.4	2.0 Million Baht or more	CD	100	16

Project		Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
25.	Supalai Lite Thapra-Wongweinyai	Wat Tha Phra, Bangkok Yai, Bangkok	2-2-42.1	2.1 Million Baht or more	CD	100	53
26.	Supalai Premier Si Phraya-Samyan	Si Phraya Road, Si Phraya, Bangrak, Bangkok	2-2-97	3.9 Million Baht or more	CD	76	100
27.	Supalai City Resort Charan 91	Bang-Or, Bang Phlat, Bangkok	11-3-20.4	1.5 Million Baht or more	CD	100	62
28.	Supalai Loft Sathorn-Ratchaphruek	Pak Khlong Phasi Charoen, Phasi Charoen, Bangkok	3-1-75.1	1.7 Million Baht or more	CD	92	97
29.	Supalai Premier Samsen - Ratchawat	Thanon Nakhon Chai Si, Dusit, Bangkok	2-2-93	4.2 Million Baht or more	CD	23	56
30.	Supalai City Home Rayong	Thap Ma, Amphoe Mueang, Rayong	3-0-55.2	1.2 Million Baht or more	CD	8	12
31.	Supalai Loft Ratchada-Wongsawang	Wongsawang, Bang Sue, Bangkok	9-3-66.8	1.7 Million Baht or more	CD	12	12
32.	Supalai Loft Phasi Charoen Station	Bang Wa, Phasi Charoen, Bangkok	2-0-90	1.9 Million Baht or more	CD	25	52
33.	Supalai Blue Whale Hua Hin	Hua Hin, Amphoe Hua Hin, Prachuapkhirikhan	7-2-14	1.6 Million Baht or more	CD	3	31

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

(1) Haddyai Nakarin Company Limited

Project		Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
1.	Asean Trade Center	Kanchanavanich Road Hatyai , Songkhla	52-0-25.4	0.5 Million Baht or more	CD, OT	100	99
2.	City Rrsort Pasawang	Petchkasem -Pasawang Road Hatyai , Songkhla	5-1-59.1	1.4 Million Baht or more	CD, TH	100	69
3.	Palmsprings Promenade	Sriphuwanart-nai Road Khuanlang, Hatyai , Songkhla	8-1-18.5	3.4 Million Baht or more	TH, DW, DP	100	95
4.	Palmsprings 9	Kanchanavanich Banpru Hatyai, Songkhla	12-2-33.7	3.5 Million Baht or more	TH, DH	100	86
5.	Palmsprings 12	Kanchanavanich Road Banpru Hatyai , Songkhla	23-0-94.5	1.7 Million Baht or more	TH, DP	70	59
6.	Supalai Garden Ville - Hatyai	Kanchanavanich Road Banpru Hatyai , Songkhla	49-1-37.4	2.9 Million Baht or more	DW, DP	59	35
7.	Palmsprings Bliss	Khlong Hae Road Hatyai , Songkhla	16-2-74.1	1.9 Million Baht or more	TH, DW, DP	100	98
8.	Palmsprings Park Ville	Asian Highway ,Khuanlang Hatyai , Songkhla	40-1-16.8	4.1 Million Baht or more	DP	99	95
9.	Palmsprings Primo	Tha Kham Kanchanawanich (2031) Road, Tha Kham, Amphoe HatYai, Songkhla	24-3-72.8	2.4 Million Baht or more	DP, DW	48	30
10.	Palmsprings Lift	Khong Hae-Khu Tao Road, Kholng Hae , Amphoe HatYai, Songkhla	36-3-60	3.2 Million Baht or more	DP, DW	53	48

	Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
11.	Palmville Thepharak	Bang Pla, Bang Phli Samut Prakarn	37-2-52	3.2 Million Baht or more	DP	77	97
12.	Palmsprings Bilss	Na Rang Nok Road, Khong Hae, Amphoe HatYai, Songkhla	27-0-70.4	2.0 Million Baht or more	DP, DW	12	1

(2) Supalai Northeast Company Limited

	Project	Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
1.	Supalai Royal River	Mittraphap Road, Tha Phra, Amphoe Mueang, Khonkaen	161-3-57.4	1.3 Million Baht or more	DH, L	87	92
2.	Supalai Garden Ville Maliwan	Maliwan Road, Ban Pet, Amphoe Mueang, Khonkaen	50-2-97.7	2.0 Million Baht or more	DH, DP	100	96
3.	Supalai Ville Maliwan	Maliwan Road, Nai Mueang, Amphoe Mueang, Khonkaen	20-1-26.9	2.5 Million Baht or more	DH, TH	100	95
4.	Supalai Moda Airport Khonkaen	Ban Pet, Amphoe Mueang, Khonkaen	78-2-53	2.7 Million Baht or more	DH, DP	78	71
5.	Supalai River Ville 2 (Non-Allocated)	Mittraphap Road, Tha Phra, Amphoe Mueang, Khonkaen	1-1-84.3	3.0 Million Baht or more	DH	100	30
6.	Supalai Primo Bunegnongkhot	Ban Pet, Amphoe Mueang, Khonkaen	15-3-3.5	2.0 Million Baht or more	DP, TH	50	22

Project		Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
7.	Supalai Bliss Maliwan R.8	Ban Pet, Amphoe Mueang, Khonkaen	10-3-4	1.4 Million Baht or more	TH	80	39
8.	Supalai Royal River 2	Tha Phra, Amphoe Mueang, Khonkaen	13-1-14.3	2.4 Million Baht or more	DH	30	2

(3) Supalai Property Management Company Limited

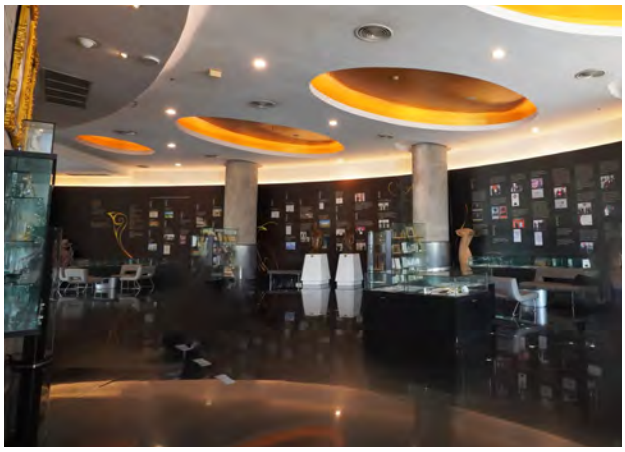
Project		Location	Area (Rai-Ngan-Sq.wa.)	Starting price	Product type	Progress of	
						Construction (% total project)	Sales (%unit sold from total units)
1.	Bliss Siracha Bo-win	Bueng, Sriracha, Chonburi	28-3-5.4	1.3 Million Baht or more	DP, TH	70	51
2.	Bliss Bankai Rayong	Nong Taphan, Amphoe Ban Khai, Rayong	28-0-0	2.0 Million Baht or more	DH, DP, TH	80	37

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

2. Office Building for Rent

Supalai Grand Tower Project





Details and Highlights of the Project

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

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

Potential of Location

Supalai Grand Tower Project is located on Rama 3 Road, which connects to the central business district, Silom Road and Sathorn Road, by Narathiwat Rajanagarindra Road and links to Rama IV Road with Rama 3 Road. It is also close to Srirat and Chalerm Mahanakorn expressway entrance-exit. The potential of Bhumibol Bridge adjacent to the Project can connect Rama 3 Road, Suksawat Road, Pu Chao Saming Phrai Road, and Kanchanapisek Road.

Target customers

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

Sales and Distribution Channels

Most distribution channels are the sales through agents because they have a network covering the target customers. In addition, the general customer can be contacted with Supalai's salesperson at the office building.

Factors of Success

Operating Results in 2022

Regarding the overview of operations under office building market conditions in 2022 Supalai Grand Tower continued focusing on the hygiene and safety of tenants of the building in order to cope with the COVID-19 outbreak. Although the situation had improved considerably, the building still focused on improving its services by adopting Touchless technology for overall occupational health, for example, modifying the tenant's building access system from using Proximity Card to Face Scan, installing automatic paper towel dispensers in all restrooms of the building, etc. In addition, Supalai Grand Tower also pays attention to sustainable environmental protection by installing solar rooftop on all office building and parking buildings, contributing to energy savings (It is under the process of installation. The system is expected to be started in Q1, 2023), or installing EV charging stations to support the consumption of clean energy.

Throughout 2022, although Supalai Grand Tower encounters the challenge of higher competitive situation due to the impact on businesses or many companies have downsizing organization and decelerate their expansion areas due to the economic slowdown, the building continues to perform management and emphasize its strategy of customer management to provide flexibility to tenants, for example, leasing area and duration of the lease agreement. The condition of the building is regularly maintained and improved as well as services to meet the changing needs of tenants. According to the factors mentioned above, the occupancy rate of Supalai Grand Tower is 90% at the end of 2022, slightly increased from 2021 with the occupancy rate of 89%.

3. Hotel & Resort Business

Supalai Pasak Resort Hotel & Spa



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









Product : 3 types of room are available as follows:

1. Pasak Standard Room (Without Living Room)



The area of the room is 17 sq.m. without living room. Once the door is opened, there is a bed inside the room. The price starts at 1,590 Baht with breakfast included.

2. Pasak Superior Suite



Pasak Superior Suite is the semi-detached house. There is a living room separated from the bedroom proportionately with the area of 35 sq.m. The price starts at 1,890 Baht with breakfast included.

3. Deluxe Suite



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

Highlight & Services

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





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

12 check-in Spots of Hotel

The hotel's main highlight is that there are up to 12 check-in spots for guests to take photos, which is another interesting activity, such as "Na - Palai", the small agricultural garden for planting organic vegetables to use for cooking and making customers healthy, large swimming pool with the concept of a lake amidst the valley, including attractive scenic spots at Pasak River Curve, and many more interesting check-in spots. It is suitable for tourists who are nature lovers.








Supalai Cheewa Withee Project

Another pride of the Hotel is to apply the principles of sufficiency economy from King Rama IX to the Supalai Cheewa Withee Project. The Hotel produces shampoos and soaps and provides them in the rooms for customers. In addition, good soil and good fertilizer are also produced and distributed, including multipurpose solutions made from fruit peels, which help reduce wastes and pollution and also contribute to the environment. There are many public and private agencies constantly contacting to visit the Project, including various TV. programs contacting for interviews with executives and supervisors of Supalai Cheewa Withee Project. The Hotel is very pleased to disseminate knowledge to communities or agencies for studying and generating income for their families. If any agencies or organizations are interested in this Project, the Hotel is pleased to demonstrate the production procedures.





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



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





2. Trophy was granted to the Hotel to represent that there was an outstanding welfare committee in the establishment that applies the sufficiency economy philosophy to be a guideline for welfare management to improve the quality of life of labors.





Marketing Characteristics

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

Studying from Consumer Insight

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

Competitive Strategies

Product and Service Strategies

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

Confidence-building for Customer Strategies

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

Sales Promotion Strategy

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





Primary Target Group

- Group of customers organizing meetings, seminars, events
- Group of corporate customers, government agencies, private entities and organizations
- Free Individual Traveler (F.I.T)
- Group of customers with family consisting of adults and young children
- Pet friendly hotel
- Nature-loving / Peace-loving tourists
- Supalai's business partners and residents of Supalai Projects

Distribution Channels

- Tel: 09 0656 9952, 0 3620 0630
- Line ID: @supalaipasakresort
- Facebook Page: Supalai Pasak Resort & Spa
- Website: www.supalaipasakresort.com
- Online Travel Agents (OTA): Agoda, Booking.com

Success Factor

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

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

Supalai Scenic Bay Resort and Spa



It is a resort located in a potential location with private beaches and beautiful landscape. There are 182 rooms available, 5 pool villas with 3-4 bedroom, and 3 beachfront villas available. All rooms offer a breathtaking view of sea and islands on the Andaman Sea side in the northeast of Phuket. There are also many facilities, such as meeting-seminar room with the capacity for up to 400 persons, library, restaurant, spa and private beach club, 3 swimming pools, and activity area for children. It is ideal for customers who want to take some rest in a relaxed atmosphere or organize meetings, seminars, sports activities, parties, corporate relationship activities and weddings in a cosy and attractive atmosphere in the style of seaside resort.







Product : 6 types of room are available as follows:

Deluxe Sea View



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

Super Deluxe Sea View



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

Grand Deluxe Sea View



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

Poolside Villa



38 Rooms
Size 50 sqm.
King size bed

Beachfront Villa



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

Pool Villa



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

Marketing Characteristics

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

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

1. Creating a point of sale and designing an environmentally friendly hotel, as the eco-green trend is a new lifestyle that tourists all over the world are interested in. Plus, the Hotel's geography and location is surrounded by beautiful nature. The Hotel has the action plans to be certified as a Green Hotel by 2023.
2. Creating content and adding value to suit products and services as well as to be attractive to each group of customers.
3. Expanding the base of the quality tourist market by offering local experiences through community-based approaches in terms of culture, food, and livelihoods of communities in the area of Ao Po and Phuket

Competitive Strategies

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

S - Segmentation : Market Segmentation and Customer Grouping based on customer behavior, emphasizing on the lifestyle of each person or group, such as customers preferring room reservation through online channels, etc.

T - Targeting : Interesting and prospect customers are selected to design the market. In this procedure, the Hotel does not only consider the purchasing power and lifestyle of the customer, but also analyze consumer trend in order to choose the target group more precisely.

P - Positioning : The market positioning of each potential target customer group is conducted by finding out what the lifestyle of target customer groups is and what kind of communication channels are used and how in order to communicate the marketing and lead the Hotel to Customer journey in each step, such as use of social media to reach each group of customers, including Instagram, Facebook, Line, etc.

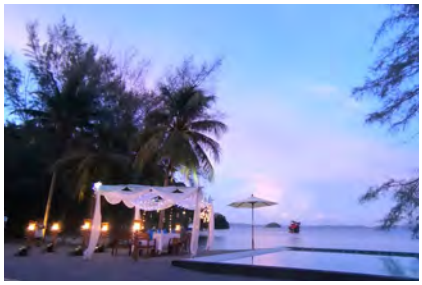
Marketing Strategy

1. Products & Services Strategy

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





2. Price Strategy

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

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

1. **BAR-Best Available Rate** for anyone requiring flexibility and agility for changing the check-in date and the length of stay; the price is slightly higher than the normal rate to compensate for the cost that the Hotel has to manage rooms and room inventory each day for the best returns.
2. **Last Minute** for anyone who always makes last-minute decisions without any advance plan or it is necessary to book a last-minute room for running an unexpected errand or emergency; this type of room rate is not the lowest price but it should be high. However, some comments that "It's better to leave the room vacant".

3. **Advance Purchase/Early Bird** is a pre-booking for a period specified by the Hotel, taking into account the customer's booking form and room inventory management. It may be 14 days, 21 days, and 30 days. The Hotel will offer an additional 10-15% discount for a pre-booking. However, there is the condition that the cancellation is not allowed and the booking must be paid in full.

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

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

3. Distribution Channel Strategy (Place)

1. **Sale Office:** Emphasizing on direct booking through the head office, sales office at the hotel or the Reservation Department (Front Office Department).
2. **Hotel Website:** It is the channel which customers can find information about the hotel, such as room type, facilities, price, promotion, etc. The reservation can be made through the hotel's booking engine system with real time confirmation and the payment is made via the payment gateway system. The Hotel can send promotions directly to customers who are members or Supalai residents using databases from the system and business partners.
3. **Agency B2B, Agency Online (B2C), Tour Operator:** Nowadays, customer booking behavior is to increasingly use online channels.
4. **Exhibition:** Participating in booth exhibition, such as Thai Tiew Thai, Thailand Travel Mart, Phuket Ded Yok Koh Event

4. Promotion Strategy

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

Strategies to build customer trust

1. Easily contactable and accessible

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

2. Room standards and quality service

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

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

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

To build the trust to customers using the service, the Hotel performs the management in various matters in terms of employee integrity, use of key card system, 24-hour security, CCTV camera installed in vulnerable areas, provision of insurance for 3rd parties, and collection of customer data into the HMS system to determine access right to customer data. These are considered one of the measures that give customers confidence in using the service.

Target Customer Group

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

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

Factors of Success

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

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

Regarding the cooperation with business partners and participation in nearby communities

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

Koh Naka Yai



Tourist Attractions in Ban Bang Rong Community



Thale Waek at koh Phae



Koh Naka Noi



Phang Nga Bay



Samed Nang Chee Viewpoint Chee



1.2.2.2 Thai Economic Situations, Residential Situations and Forecast

Thai Economic Conditions in 2022-2023

Prasas Tangmatitam

The coronavirus disease 2019 (COVID-19) pandemic unexpectedly and widely affected the overall economy in 2020. The outbreak led to the government's lockdown policy, which affected the main economic activities: 1) transportation due to travel restrictions, 2) vehicle purchases might not quite relate to the pandemic, but were psychologically affected by the fear of infections and social contact, 3) clothing/apparel sales were affected by the closure of shopping malls, 4) entertainment activities were restricted to prevent gatherings and infections, 5) restaurants and hotels were also restricted to prevent gatherings and infections, and 6) tourism spending of Thais and foreigners was the hardest-hit activity in terms of national income, a loss of nearly 20% of GDP.

Activities in the 1st-5th rank above continued to be affected in 2021. Although the size of the impact may decrease in half as a result of the start of economic activity in the second half of 2021. Incoming foreign tourists in 2021 was less than 10% of the levels prior to the COVID-19 pandemic following the government's Phuket Sandbox policy. At the end of this year (2022), the recovery of foreign tourists had not reached more than one-third of the pre-covid year. Activities under Item 1) - 5) recovered in 2022 allowed the economy to expand more than 3% per annum. Exports mentioned to be expanded by 10% in 2021-2022 did not help the economy's expansion after offsetting for the even higher rate of expansion of imports where oil prices caused a very negative impact. Regarding the investment, although the private sector expanded considerably in 2021 to substitute the lost segment, it was offset by a sharp decline in government investment.

Therefore, the factors affecting the Thai economy in 2023 are not different from those in 2022 due to the continuous expansion of economic activities under Item 1) - 5). The additional part is the expansion or the return of foreign tourists to the estimated level of 2019. In addition, foreign direct investment, particularly the widely articulated electric vehicles, is likely to contribute to the economy's expansion. However, the actually happening amount of investment is still to be seen.

In summary, the Thai economy should be able to expand in 2023 at the same rate as 2022 due to similar factors, except tourism growing at higher rate, which is expected to be expanded about 3% at the minimum. If the tourism and foreign direct investment return considerably recover, it could reach 4%.

Housing Market Status for 2022 - 2023

Prasas Tangmatitam

The economic situation in 2021 recovered in the second half of the year with the restoration of domestic tourism. In 2022, the economy expanded even more after the Kingdom of Thailand reopened to foreigners, under some restrictions in the first half, and without restrictions in the second half. The economy rose in the last two months of 2022 from Thailand's hosting of the APEC 2022 meeting.

Various data and different indicators are used in assessing the housing market status. The building permit application number is a leading indicator. The volume of housing sales contracts is a current indicator. The total number value of ownership transfer is a lagged indicator. Therefore, in order to consider the current market status, the housing sales contracts data must be mainly considered. Still, there are two applicable variables as follows :

Picture 1

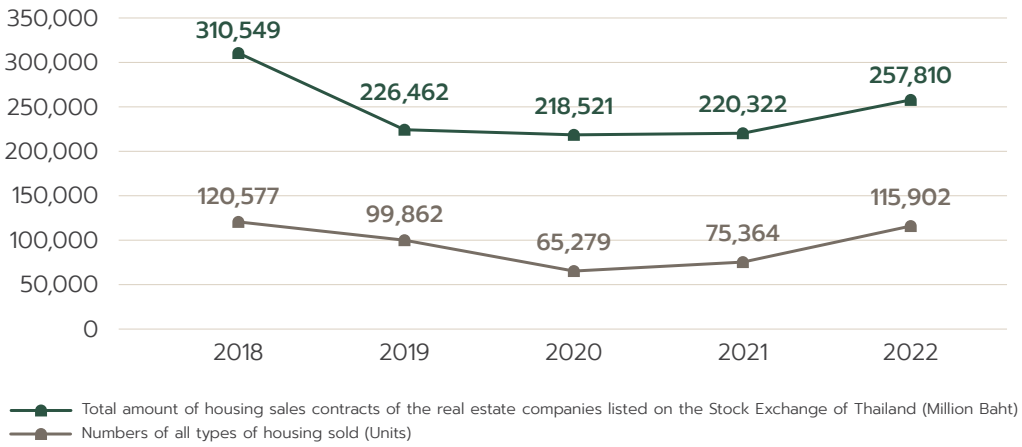


Figure 1 shows two graphs: the lower graph shows the numbers of housing unit sold and the upper graph shows the amount of housing sales contracts of ten real estate companies listed on the stock exchange. Both graphs show the lowest number of housings sold and the monetary value of contracts in 2020. They improve in 2021 and expand quite clearly in 2022. In other words, approximately 110,000 units were sold in 2022, increasing from approximately 75,000 units sold in 2021. The monetary total sales of the listed companies lifted from approximately 220,000 million baht in 2021 to approximately 260,000 million baht in 2022. Although the two numbers are on different bases, they display a definite direction.

Considering the supply side, the number of new housings offered for sale in 2022 begins to return to normal, i.e., all types of housing combined approximately 100,000 units. The highest growth rate is in the condominium category, which increases from approximately 20,000 units in 2021 to approximately 54,000 units in 2022. The detached house category is also increasingly offered to approximately 15,000 units from the usual 10,000 to 12,000 units. All of the aforementioned reflects the entrepreneurs' confidence that the rising purchasing power in the market is enough to support normal marketing effort as before the outbreak of COVID-19. Detailed statistics of the new housing offered for sale in each category and each year are shown in Table 1.

Table 1 : Statistics of New Housing Offered for Sale in each category in 2019 - 2022

Year	House Type				Total
	Detach House	Semi-detached	Townhouse	Condominium	
2019	12,121	5,953	28,316	65,491	111,881
2020	10,829	7,613	30,099	27,679	76,221
2021	7,590	5,626	21,039	20,779	55,034
2022	15,076	7,991	27,224	53,720	104,011

Reviewing the monetary sale amount of the listed companies, the effect of the lockdown due to the breakout of COVID-19, which was the most severe in 2020, is almost negligible, declining only approximately 1% from normal status. If looking in detail, it shows that the key consumer group that provides support against an impact on housing sales from COVID-19's income is the group of age 26 - 30 instead of age 36 - 40 as before. These people have recently started to work not suffering much effect from the economic recession. In addition, the present housing finance system provides ease in housing purchase by offering installments per month in a much lower amount than in the past.

The overall economic situation relating to the housing market includes the overall economic expansion rate in 2023, which should at least be equal to 2022 or 3.4%. The positive factors that should be added in 2022 are the tourism sector and private investment. Private consumption should continuously expand at a high rate in the third quarter of 2022 and hold steady in 2023. The negative factor is the high oil prices which hinder the foreign trade sector from having a positive trade balance as in previous years. This factor is the same factor that causes inflation. However, the housing price has been adjusted following the price of materials and wages since the fourth quarter of 2022. The remaining impact in 2023 is unlikely to be substantial. A few higher interest rate increases for housing loans due to higher global interest rates in 2023; however, they should not be significant, approximately less than half a percentage point for the first three years of installments.

Taking into account the overall factors, the overall housing demand should be maintained at a level of not less than 120,000 units in 2023. The factors supporting the supply are numerous introductions of new condominiums into the market. These should drive entrepreneurs to put a lot of effort into marketing to maintain their performance as much as possible. The group of young consumers should be the target of this type of product. Detached houses are another type of product from the supply side that can provide good support to the overall housing market during an economy with a low growth rate and high inflation. The entry-level products aimed at the older group which was previously the primary demand other than the younger group will continue to be problematic.

1.2.2.3 Supply of Products and Services

1) Business Operation Procedures



2) Acquisition of Land for Development

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

Location

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

Price

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

Market Situations

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

Transportation

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

Public Utilities, Public Assistance, and Facilities

The Company will purchase the lands that are connected to basic public utilities, such as electricity, water supply, telephone, Internet, drains, waste collection, etc. Nearby distance of the land to be purchased by the Company must consist of facilities necessary for daily life, such as shopping malls, markets, educational institutions, hospitals, etc.

Environment

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

Shape and Size of Lands

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

Laws

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

Future Trends

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

3) Method for Contractor Selection and Evaluation

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

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

Regarding the low-rise construction, the performances of all contractors registered for projects are evaluated and summarized once a year. Each contractor will be informed for improvement and development. In addition, such information will be used to consider when offering new projects.

The Company determines the criteria for selecting contractors based on the type of contractor, registered capital, working capital, manpower and machinery, and background of past projects of contractors as follows:

- Type of contractor can be divided into juristic person and natural person, which must be registered as a juristic person and provide VAT registration, identification card number, and valid taxpayer identification number.
- Registered capital financial position and working capital must be sufficient and appropriate for the nature of work and the amount of work to be employed which can be considered from the past performances.
- Past performances of contractors

  The contractors must show their past performances that have the same or similar nature to the work to be employed. This includes the number and size of work that has been perfomed. If it is the person who has started to establish a new juristic person or has just started being a contractor, its executives and/or team must have reliable experience in the work to be employed without work experiences against the laws on labor and human rights or bad reputation.

4) Sources and Materials Used in Construction

The Company is the cost leadership property developer. To make the Company's products have a lower cost than rival companies and be able to sell products at a lower price than rival companies in the same location with equal or higher quality, the Company establishes the policy on green procurement to reduce global warming, save resources, and prolong the service life of materials in the development of house and condominium projects, which meets the quality standards through a transparent selection process. The prices are compared with no less than 3 vendors or manufacturers to control the quality of products according to the standards and the level of reasonable price. Products are delivered to customers in accordance with ISO 9001:2015 certification obtained by the Company.

In addition, the Company is the real estate developer that covers single-detached houses, townhomes, twin houses, and condominiums in Bangkok, its vicinity, and other provinces. Therefore, bulk order for materials can be made, allowing the Company to negotiate prices and conditions with material vendors. If the price of any material is likely to increase, the Company will negotiate with vendors and manufacturers in advance to jointly manage and obtain the most suitable price.

In 2022, due to the COVID-19 outbreak and the Ukraine-Russia War, the Company provided more local supplier to be able to procure raw materials with the similar quality and price to those used for replacement. For the main objectives, products are delivered in time for the project's implementation plan in order to avoid impacts on the transfer of houses to Company's customers.

5) Environmental Impact

The Company provides the public utility system of projects in accordance with the laws relating to land allocation, including the study of environmental impact within the project as required by law. The Company has studied and provided public utilities in accordance with the aforementioned study results. Regarding projects that do not require an environmental impact study, the Company also takes into account the impact on the environment and nearby communities, especially the quality of the wastewater from the project. The Company provides the wastewater treatment system in every household before releasing into the project's drains and the pond for water quality inspection to meet the standards required by laws before releasing into public waterways in order to avoid the impact on public water sources and nearby communities. In addition, some provinces require the people forum before submitting the request for construction permission.

6) Promotion of Potential and Capabilities of Contractors

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

The Company promotes the potential and capabilities of contractors by inviting product manufacturers to be speakers for the trainings and inviting contractors to participate in competitions/trainings as follows:

1. Organizing the air conditioner installation competition to promote construction skills to meet standards.




2. Providing the air conditioner cleaning training to promote one of the customer service skills during the warranty period.




3. Providing the training on welding and installation of PPR water pipes before starting work to promote construction skills to meet the standards.




In addition, the Company invites all contractors under the Company's projects to participate in the competition of development of quality, time, personnel, coordination, management, service, and safety. The results of the outstanding contractor evaluation are announced every quarter to encourage competition and promote the development of sustainable business operations.

Cooperation on Product, Service and Innovation Development

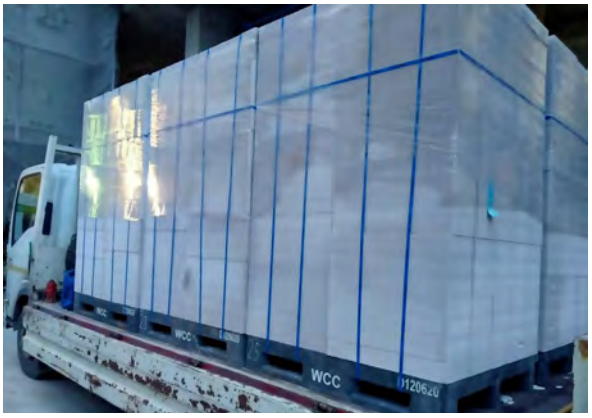
The Company cooperates with The Siam Cement Public Company Limited to apply knowledge and experiences to develop products that can enhance the benefits in terms of work quality and the environment.



Nominal size mm (in)	Price Zbaht/pc)	Packs (pcs/box)
100 (4")	690.00	1

The Company invites contractors and product manufacturers to discontinue the use of wooden pallets for loading and transportation and change to use plastic pallets instead in order to reduce the loss of non-reusable wood resources. It has been used continuously for the 7th project, including: Supalai Veranda Phasi Charoen Station, Supalai Veranda Ramkhamhaeng, Supalai City Resort Charan 91, Supalai Loft Sathorn-Ratchaphruek, Supalai Park Yaek Fai Chai Station, Supalai Premier Samsen-Rajwat, and Supalai Loft Ratchada-Wong Sawang.

The Company offers the opportunity to product manufacturers to present new technologies or innovations every week in order to update knowledge of the personnel and apply technologies or innovations invented by the manufacturer to construction works to meet the innovative and environmental requirements.





Currently, the Company collaborates with many leading product manufacturers to hold the meetings for updating products with more than 30 topics so that the Company's personnel have extensive knowledge of new technologies and apply it for sustainable construction.





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

The Company promotes the potential and capability of contractors as follows:

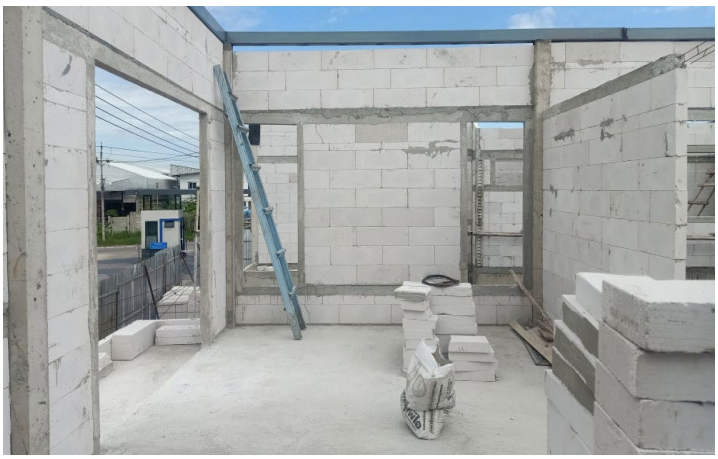
<u>Training and Demonstration</u>

1. Participating in a demonstration of household treatment tank installation with suppliers.




2. Participating in the masonry and plastering workshop with suppliers.





Product development with suppliers

1. Developing a primer mixed paint in collaboration with supplier.



2. Developing cement tile adhesive to reduce the problem of falling tiles in collaboration with suppliers.



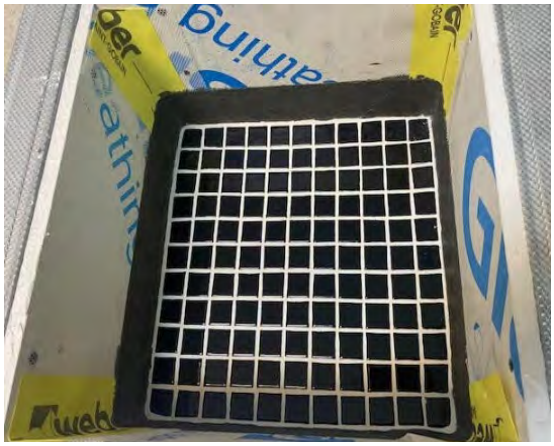






Product development with contractor

Developing grout to reduce the loose grout problem in collaboration with suppliers.









Promoting the potential and capabilities of contractors Construction Department, Region 2 (low-rise),

providing training and education to the engineer team and contractor by technician team of suppliers visits and introduces the methods of device installation, instructions, precautions, and troubleshooting.







1.2.2.4 Assets Used in Business Operations

Major nature of assets

As at December 31, 2022, the Company and its subsidiaries had assets used in the business operation, consisting of property development projects for sales, investment properties, land held for development (details are shown in attachment 4) and property, building and equipment the details are as follows;

Property, Building and Equipment

- Supalai Public Company Limtied

Fixed Assets	Book Value as of 31 Dec 2022 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Land	49.28	-	N/A	-
Building	205.05	20, 30	N/A	-
Building improvements and structures	99.34	5	N/A	-
Machinery and equipment	21.18	5	N/A	-
Furniture, fixtures and office equipment	234.49	3, 5	N/A	-
Motor vehicles	61.81	5	N/A	-
Deduct: Accumulated depreciation	(409.14)			
Net Book Value	**262.01**			

- Supalai Property Management Company Limited

Fixed Assets	Book Value as of 31 Dec 2022 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Land	9.69	-	N/A	-
Building and building improvements	9.93	5, 20	N/A	-
Furniture, fixtures and office equipment	16.57	5	N/A	-
Equipments	23.02	5	N/A	-
Hotel operating appliances	16.08	3	N/A	-
Motor vehicles	9.91	5	N/A	-
Deduct: Accumulated depreciation	(64.67)			
Net Book Value	**20.53**			

- Haadyai Nakarin Company Limited

Fixed Assets	Book Value as of 31 Dec 2022 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Machinery and equipment	7.70	5	N/A	-
Furniture, fixtures and office equipment	16.60	5	N/A	-
Motor vehicles	5.42	5	N/A	-
Deduct: Accumulated depreciation	(25.97)			
Net Book Value	**3.75**			

- Supalai Northeast Company Limited

Fixed Assets	Book Value as of 31 Dec 2022 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Machinery and equipment	1.45	5	N/A	-
Motor vehicles	1.51	5	N/A	-
Furniture, fixtures and office equipment	3.78	3, 5	N/A	-
Deduct: Accumulated depreciation	(5.21)			
Net Book Value	**1.53**			

- Phuket Estate Company Limited

Fixed Assets	Book Value as of 31 Dec 2022 (Million Baht)	Estimated Useful Lives (Year)	Obligations	Mortgage Limit (Million Baht)
Land and land improvement	31.84	-	Security for bank overdrafts	10
Building and building improvements	198.44	5, 20		
Equipments	32.42	5	N/A	-
Motor vehicles	4.71	5	N/A	-
Furniture, fixtures and office equipment	8.81	5	N/A	-
Deduct: Accumulated depreciation	(200.54)			
Net Book Value	**75.68**			

Policy on Investment in Subsidiaries and Associated Companies

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

As at December 31, 2022, the Company invested in 6 subsidiaries as follows;

Company's name	Paid up capital (Million Baht)	Percentage of Shareholding (Percent)	Investment Cost (Million Baht)
Supalai Property Management Company Limited	745	100	745
Haadyai Nakarin Company Limited	192	57	177
Supalai Northeast Company Limited	335	99	331
Phuket Estate Company Limited	169	82	183
Supalai Philippines Incorporate	900 (Million PHP)	100	432
Supalai Singapore Holdings Pte. Ltd.	270 (Million SGD)	100	6,873
Total			**8,741**

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

(1) Supalai Public Company Limited

As at December 31, 2022, the Company had obligations to transfer the ownership of house and/or condominium to the buyers in accordance with the contract amounting to 18,503 million Baht. It is estimated that, by 2023, the Company will be able to deliver products in the total amount of 14,101 million Baht.

(2) Haadyai Nakarin Company Limited

As at December 31, 2022, Haadyai Nakarin Company Limited had obligations to transfer the ownership of house and/or condominium to the buyers in accordance with the contract amounting to 550 million Baht. It is estimated that, by 2023, the Company will be able to deliver products in the total amount of 550 million Baht.

(3) Supalai Northeast Company Limited

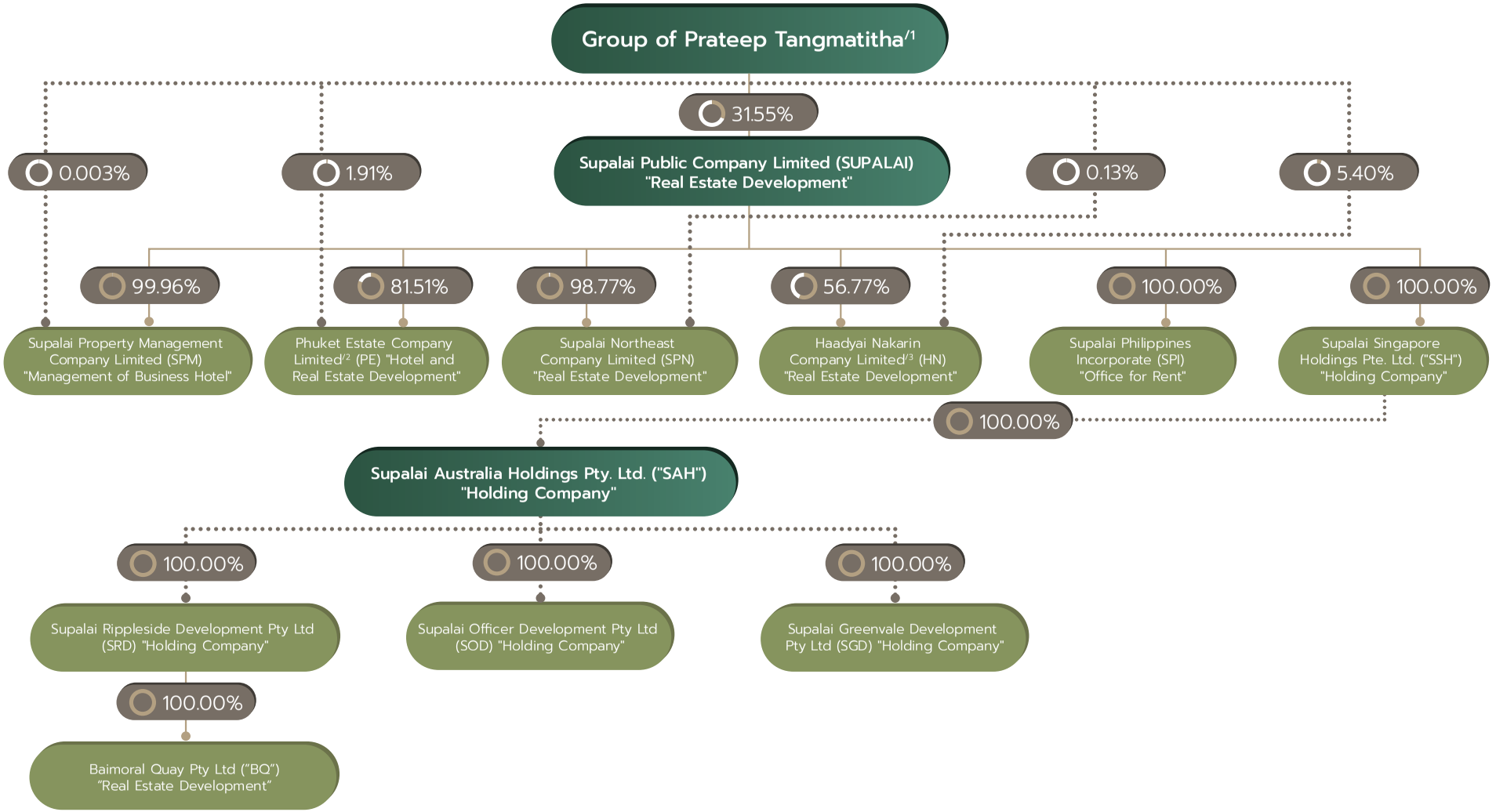
As at December 31, 2022, Supalai Northeast Company Limited had obligations to transfer the ownership of house to the buyers in accordance with the contract amounting to 67 million Baht. It is estimated that, by 2023, the Company will be able to deliver products in the total amount of 67 million Baht.

(4) Supalai Property Management Company Limited

As at December 31, 2022, Supalai Property Management Company Limited had obligations to transfer the ownership of house to the buyers in accordance with the contract amounting to 53 million Baht. It is estimated that, by 2023, the Company will be able to deliver products in the total amount of 53 million Baht.

1.3 Shareholding Structure of the Group of Companies

1.3.1 Chart Indicating Shareholding Structure of the Group of Companies as at 31 December 2022



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

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

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

The Company has a total number of 12 subsidiaries and associated companies which operate real estate business as follows:

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

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

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

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

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

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

As at 31 December 2022, the Company holds shares of this company at the rate of 99.96% of the registered capital of 745 million Baht.

(2) HaadyaiNakarin Co., Ltd. ("HN")

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

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

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

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

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

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

As of 31 December 2022, The Company's shareholding proportion in this company is 56.77%.

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

The Company's shareholding proportion in this company is 98.77% of the registered capital of 335.45 million baht. It operates the real estate business in the northeast of Thailand and currently carrying out 9 housing projects in Khon Kaen Province.

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

PE was established in 1989 in order to purchase the land in Phuket. Subsequently, in 2001, SPM which is a subsidiary of the Company has invested in PE to build hotels and resorts in Phuket Province as it saw the potential of hotels in Phuket. Since the development of hotels in Phuket needed very high amount of investment and SPM did nothave sufficient capital. SPM, therefore, sold all of its shares to the Company. On 24 March 2010, the 2010 Annual General Meeting of the Shareholders of Phuket Estate Company Limited approved an increase of that its registeredshare capital from 153.6 million Baht to 307.3 million Baht. The Company invested a total of 143.7 million Baht. As a result, the percentage shareholding of the Company increased to 81.51% PE is currently engaging in the development of resorts for long term lease and managing hotels in Phuket Province.

During 2018, Phuket Estate Co.,Ltd. decreased in its share capital by 138 million Baht, with used to offset the deficit, and the remaining amount returned to its shareholders. As a result, the registered share capital was decreased to be 169 million Baht

As of 31 December 2022, The Company's shareholding proportion in this company is 81.51%.

(5) Supalai Philippines Incorporate ("SPI")

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

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

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

During the year 2014 - 2022, the Company invested in 270,356,273 ordinary shares, or 100% of Supalai Singapore Holding Pte. Ltd., which has been incorporated in Singapore as part of foreign investment scheme.

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

During 2014 - 2022, Supalai Singapore Holdings Pte. Ltd., a subsidiary of the Company invested in 149,367,347 ordinary shares, or 100% of Supalai Australia Holdings Pty. Ltd., a company incorporated in Australia, as part of investment scheme in various companies in Australia.

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

During 2014 - 2022, Supalai Australia Holdings Pty. Ltd., invested in 8,750,100 ordinary shares, or 100% of Supalai Rippleside Development Pty. Ltd. a company incorporated in Australia as part of investment scheme in Australia.

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

During 2014 - 2022, Supalai Australia Holdings Pty Ltd invested in 4,500,100 ordinary shares, or 100% of Supalai Officer Development Pty. Ltd. a company incorporated in Australia as part of investment scheme in Australia.

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

During 2015 - 2022, Supalai Australia Holdings Pty. Ltd. invested in 9,087,600 ordinary shares, or 100% of Supalai Greenvale Development Pty. Ltd., a company incorporated in Australia as part of investment scheme in Australia.

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

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

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

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

On 22 February 2022, the Company's Board of Directors' meeting No. 2/2022 passed a resolution approving the Company's cancellation of the establishment of Supalai Real Estate Investment Trust ("SPALIRT") through disposal of Supalai Grand Tower Project to SPALIRT, including disposal of the investment in Adelphi Real Estate Management Co., Ltd., which is the REIT manager of SPALIRT, at a price of Baht 1.3 million. The Company sold such investment.

1.3.2 Top 10 Major Shareholders as of the Most Recent Closing Date of the Share Register on 24 August 2022

Name of Shareholders	Shareholding Proportion	
	Number of Shares	Percentage
1. TANGMATITHAM FAMILY [1)]	676,244,105	31.55
2. THAI NVDR COMPANY LIMITED	212,209,623	9.90
3. SUPALAI PUBLIC COMPANY LIMITED	192,284,100	8.97
4. STATE STREET EUROPE LIMITED	79,477,281	3.71
5. SOCIAL SECURITY OFFICE	63,324,625	2.95
6. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	51,800,547	2.42
7. MR. NARES NGAM-APICHON	30,000,000	1.40
8. NORTRUST NOMINEES LTD-CL AC	29,892,821	1.39
9. NORTRUST NOMINEES LIMITED-NT0 SEC LENDING THAILAND CL AC	26,148,273	1.22
10. BNY MELLON NOMINEES LIMITED	22,546,200	1.05
Total Top 10 Shareholders	**1,383,927,575**	**64.56**
Others	759,151,755	35.44
Total	**2,143,079,330**	**100.00**

Remark : [1)] The group of Mr. Prateep Tangmatitham and related persons pursuant to Section 258 of the Securities and Exchange Act (B.E. 2535) (1992) consists of 1) Mr. Prateep Tangmatitham 2) Mrs. Ajchara Tangmatitham holding 554,224,855 shares and 122,019,250 shares, or 25.86% and 5.69% respectively.

1.4 Amount of Registered Capital and Paid-up Capital

1. Securities of the Company

As at December 31, 2022, the Company had the registered capital and the paid-up capital in the amount of 1,955,666,261 Baht and 1,953,054,030 Baht, respectively, divided into 1,953,054,030 ordinary shares with a par value of 1 Baht per share.

2. Treasury Stock

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

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

Reconciliation of treasury stocks

	Number of shares (shares)	Average price per share (Baht)	Repurchase amount (Thousand Baht)
Treasury stocks			
Repurchase during the year	194,938,600	15.39	2,999,999
Treasury stocks as at 31 December 2020 and 2021	**194,938,600**	**15.39**	**2,999,999**

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

On 22 February 2022, the Company's Board of Directors' meeting No. 2/2022 approved the sale of 194,938,600 shares of the Company's treasury stock, or approximately 9.10% of the total number of shares in issue, on the Stock Exchange of Thailand between 8 March 2022 and 9 July 2023 at a price that must be more than or equal to 85% of the average closing price of the latest 5 trading days. The Company began selling the treasury stocks from 11 April 2022.

During the month of April 2022 to May 2022, the Company sold 2,654,500 million shares of treasury stock at a total price of Baht 60 million. Therefore, the Company recorded the difference of Baht 19 million between the repurchase cost and the resale price of the treasury stock under "Treasury share premium" and reversed reserve of Baht 41 million from "Appropriated retained earnings - Treasury stock reserve" to "Unappropriated retained earnings".

On 11 October 2022, the Company's Board of Directors' meeting No. 10/2022 passed a resolution approving changes in the procedure for the sale of treasury stock as follows:

1. Offer 190,015,700 shares of treasury stock on the Stock Exchange of Thailand between 18 and 25 October 2022 at a price that must be more than or equal to 85% of the average closing price of the latest 5 trading days

2. Offer 2,268,400 shares of treasury stock to directors and employees of the Company on 18 October 2022 at a price that must be more than or equal to the average closing price of the latest 7 trading days

3. If the Company has been unable to sell all of the treasury stock by the end of the stipulated period, the Company was to decrease its paid-up capital and register the decrease in capital within 14 days from the date it cancelled the shares.

On 18 October 2022, the Company sold 2,258,800 shares of treasury stock to directors and employees of the Company at a subscription price of Baht 18.86 per share, or for a total of Baht 43 million. The Company recorded the difference of Baht 8 million between the repurchase cost and the resale price of the treasury stock under "Treasury share premium" and reversed reserve of Baht 35 million from "Appropriated retained earnings - Treasury stock reserve" to "Unappropriated retained earnings".

On 26 October 2022, the Company registered the reduction of its registered share capital from Baht 2,145,691,561 (2,145,691,561 ordinary shares of Baht 1 each) to Baht 1,955,666,261 (1,955,666,261 ordinary shares of Baht 1 each) and paid-up share capital from Baht 2,143,079,330 (2,143,079,330 ordinary shares of Baht 1 each) to Baht 1,953,054,030 (1,953,054,030 ordinary shares of Baht 1 each) with the Ministry of Commerce to cut the remaining 190,025,300 treasury stocks. The Company reversed treasury share premium of Baht 418,504,488 and recognised the difference amounting to Baht 2,315,855,740, resulting from the reduction of its share capital by means of writing off the treasury stocks, to unappropriated retained earnings. Moreover, the Company reversed reserve for treasury stocks of Baht 2,924,385,528 to unappropriated retained earnings.

1.5 Issuance of Other Securities

A. In 2020, 2021, and 2022, the Company had issued unsecured debentures with the details as follows:

Lots of Debentures	Issuance date	Maturity date	Tenor	Total Issue Amounted (Million Baht)	Outstanding Debentures (Million Baht)	Annual coupon rate (%) (payment frequency)	Credit Rating	Terms
1/2020	20 Feb 2020	20 Feb 2023	3	2,500	2,500	1.69% Zero Coupon	25 Oct 2022	Redemption at maturity
3/2020	2 Sep 2020	2 Mar 2022	1 Year 6 Months	2,000	-	2.40% Zero Coupon	25 Oct 2022	Redemption at maturity
1/2021	2 Mar 2021	2 Sep 2022	1 Year 6 Months	2,000	-	1.90% Zero Coupon	25 Oct 2022	Redemption at maturity
2/2021	16 Aug 2021	16 Aug 2023	2	1,500	1,500	1.41% Zero Coupon	25 Oct 2022	Redemption at maturity
1/2022	1 Mar 2022	1 Mar 2024	2	2,000	2,000	1.44% Zero Coupon	25 Oct 2022	Redemption at maturity
2/2022	9 May 2022	9 May 2023	1	2,000	2,000	1.23% Zero Coupon	25 Oct 2022	Redemption at maturity

Lots of Debentures	Issuance date	Maturity date	Tenor	Total Issue Amounted (Million Baht)	Outstanding Debentures (Million Baht)	Annual coupon rate (%) (payment frequency)	Credit Rating	Terms
2/2022	9 May 2022	9 May 2024	2	600	600	2.13% interest paid every 6 months	25 Oct 2022	Redemption at maturity
3/2022	8 Aug 2022	24 Aug 23	1 Year 16 Days	1,000	1,000	1.88% Zero Coupon	25 Oct 2022	Redemption at maturity
3/2022	8 Aug 2022	8 Aug 2024	2	500	500	2.58% Zero Coupon	25 Oct 2022	Redemption at maturity
4/2022	1 Sep 2022	1 Sep 2023	1	1,600	1,600	1.77% Zero Coupon	25 Oct 2022	Redemption at maturity
4/2022	1 Sep 2022	3 Oct 2024	2 Year 1 Month	800	800	2.38% Zero Coupon	25 Oct 2022	Redemption at maturity

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

From the information on ordinary shareholders who hold shares of the Company through Thai NVDR Company Limited as of 24 August 2022, there were 212,209,623 shares, or 9.90% of the paid-up ordinary shares. Also, since the ordinary shares of the Company held by Thai NVDR Company Limited have no right to vote in the meeting of shareholders (except the exercise of right to vote on the resolution to delist the shares), the voting rights of other shareholders have increased. The shareholders can check the most recent number of NVDR shares of the Company from the website of the Stock Exchange of Thailand at www.set.or.th for consideration to further exercise their voting rights.

1.6 Policy on Dividend Payment of the Company and the subsidiaries

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

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

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

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

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

Important information for shareholders

The Annual General Shareholders' Meeting of year 2023

April 24, 2023 at 2.00 p.m. at 1011, Supalai Grand Tower Building, meeting room 33rd floor, Rama 3 road, Chongnonsi, Yannawa, Bangkok 10120.

Dividend Payment	:	1.45 Baht per share
Interim Dividend	:	0.70 Baht per share
The Dividend for the Second-half-year Operations	:	0.75 Baht per share
Dividend payout ratio	:	37% of net profit
Interim Dividend Payment Date	:	7 September 2022
Dividend Payment Date	:	23 May 2023

2. Risk Management

2.1 Policy and Risk Management Plan

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

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

1. Establishing the risk management process with the same standard throughout the Company.
2. Implementing integrated risk management throughout the Company with a systematic and continuous management and operation in accordance with the Company's indicators and strategic plans.
3. Promoting and developing employees and executives at all levels to have knowledge, understanding, participation, and awareness of the importance of risk management and fostering the risk management culture throughout the Company.
4. Encouraging employees at all levels to proactive risk management and also providing a business continuity plan for issues that are important to the business.
5. Providing an internal control system that covers all major risks in terms of strategic, operating, compliance, corruption, including social and environmental and emerging risk issues so that the Company will have an appropriate and efficient internal control system.
6. All employees have the duties to identifying and assessing risks by considering the likelihood of risks and the effects of such events and proposing methods or guidelines for managing risks under their responsibility and complying with the risk management plan to keep the risk at an acceptable level and reporting the performance of the risk management plan according to the risk management process performed by the Company in a timely manner.
7. Identifying and managing risks affecting the Company's plans and strategic directions systematically to keep the risk at an acceptable level; if the risk is at medium, high, or very high level; the risk management plan and the acceptable level of risk must be reported to the Risk Management Committee.
8. When employees encounter or acknowledge risks that may affect the Company, such risks must be reported to the Company's Management and the Risk Management Committee to seek for the appropriate approach for risk management under proper circumstances or they can report them to riskmgt@supalai.com.
9. Monitoring, evaluating and preparing a risk management report and presenting it to the Risk Management Committee and reporting it to the Board of Directors for approval or suggestion, as well as to reviewing, improving and reporting incidents of potential emerging risks in order to mitigate impacts on the achievement of the Company's objectives.

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

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

Corporate Risk Management Plan

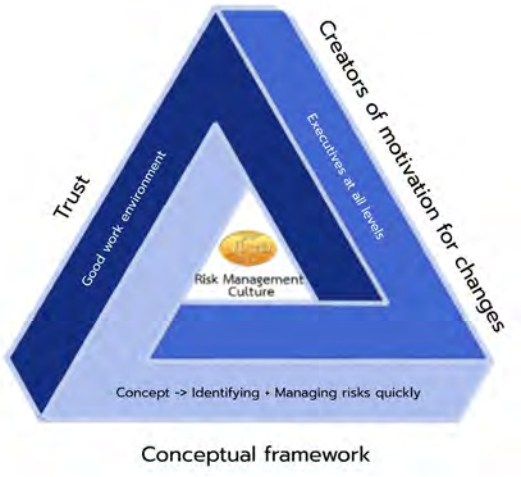
Supalai Public Company Limited conducts the review and assessment of significant risks to business operations annually through the Risk Management Committee's meeting, consisting of executives from all lines who have expertise and experiences in each profession. The Risk Map and the Risk Radar Chart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

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

Culture of Risk Management

Supalai Public Company Limited is committed to continuously fostering the culture of risk management at all levels by motivating employees to be aware of the importance of the Company's risk management process so that they can apply the risk management process to perform operations efficiently and consistently as a part of the corporate culture. It starts from the level of corporate leader, the Board of Directors, and executives at all levels who act as a leader in strengthening the risk management process and become a model for employees to create shared responsibilities and apply knowledge to manage work-related risks.

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

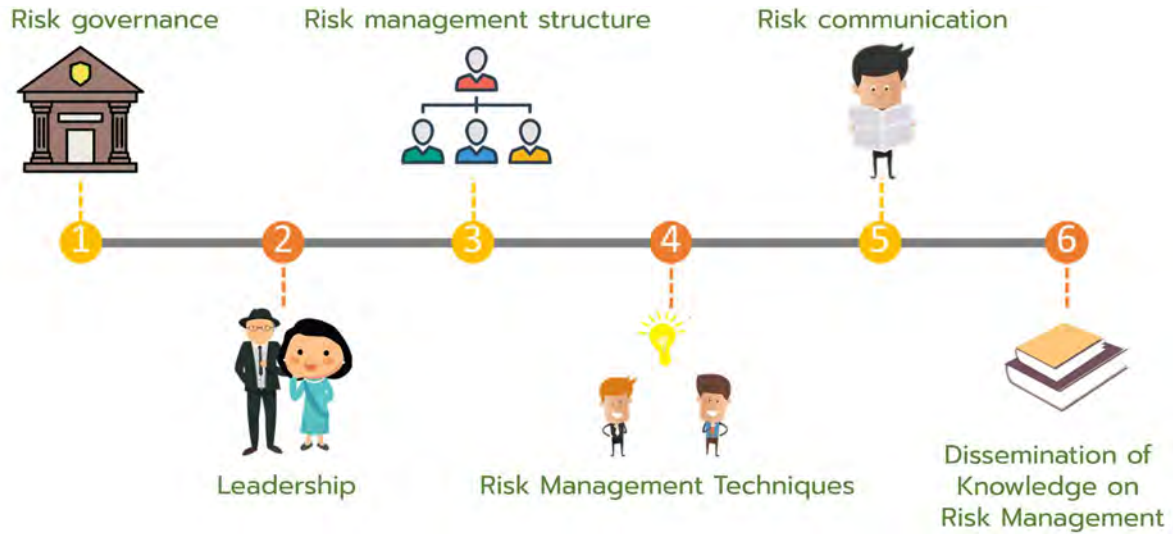


Conceptual framework

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

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

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



1. **Risk Management Governance:** It starts from the establishment of policies on risk management which include new potential risks occurred currently and in the future. The Risk Management Committee holds 4 meetings a year, including closely monitors the progress through Line channel and small group meetings.

2. **Leadership:** Executives and Board of Directors shall focus on this matter by establishing policies and guidelines on risk management at all levels of meetings. The Chairman of the Board of Directors determines that every meeting should provide the following procedures;

1) Providing an agenda item for considering risks which is one of agenda items to be discussed every time.

2) The Chairman of the Meeting shall raise the issue of risk and inform the Meeting every time in order to create awareness and focus on risk management regularly.

3) Risk management guidelines are closely monitored and complied with in a concrete manner. Subsequent agenda is provided for reporting the follow-up results of compliance with the resolution of risk management.

4) The Chairman of the Meeting shall report the result of risk management practices to the Meeting.

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

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

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



Ref. http://www.coso.org

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



- Quality system inspected by employees appointed as Internal Quality Audit (IQA) at the process level where the inspection scope covers ESG risks (E = Environment, S = Social, G = Governance) as well as safety possibly causing direct or indirect impacts on stakeholders, including seeking for appropriate risk management approaches.
- Campaigning to create the risk management culture of supervisors; supervisors must conduct self-declared every 2 years.



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



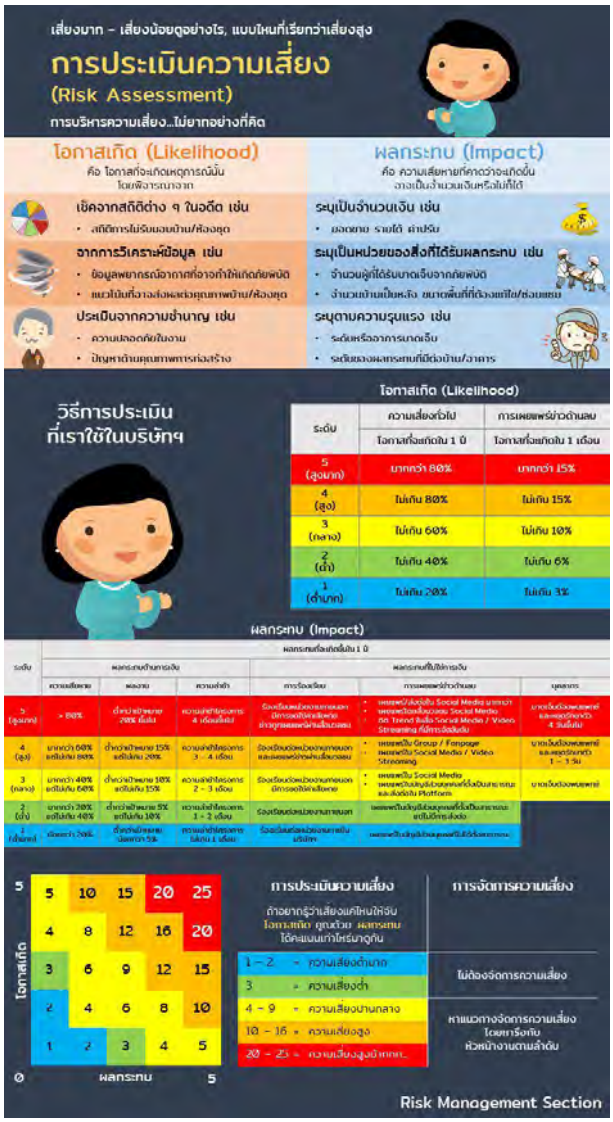
5. **Risk Communication:** Continuously communicating both internal and external factors which will encourage employees to be aware of the monitoring or prepare to handle with potential risks. Issues on risk are raised for discussion at the meeting, including creation of good environment for the meeting,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

6. **Dissemination of Knowledge on Risk Management:** Employees at all levels obtain knowledge on risk management through various channels, such as training, E-Learning, publicity materials relating knowledge on risks, Line Group, meetings in which there is a discussion of material issues with stakeholders etc., in order to raise awareness about risk management for employees in a wide range. In addition, the Company also supports the culture of risk management throughout the organization through various projects, such as the appointment of risk management team (Risk Champion), etc.




พฤติกรรมแบบไหน...
เสี่ยง!!!
กระทำผิด
พรบ. คุ้มครอง
ข้อมูลส่วนบุคคล
ฝ่าฝืน พรบ.
ระวังโทษทางอาญา!!!
ติดต่อลูกค้า คู่ค้า พนักงาน
เพื่อประโยชน์ส่วนตัว
หรือเรื่องที่ไม่เกี่ยวกับงาน
ของบริษัทฯ
แอบถ่ายภาพบุคคล
ของลูกค้า คู่ค้า พนักงาน
โดยไม่ได้ขออนุญาต
หรือขอความยินยอมก่อน
ส่งต่อข้อมูลส่วนบุคคล
ของลูกค้า คู่ค้า พนักงาน
ให้บุคคลที่ไม่เกี่ยวข้อง
หรือบุคคลภายนอก
โพสต์/แชร์ข้อมูลส่วนบุคคล
ของลูกค้า คู่ค้า พนักงาน
ในสื่อโซเชียลส่วนตัว
หรือแฟนเพจสาธารณะ
หลักสำคัญ...เพื่อลดความเสี่ยงการผิด พรบ. คุ้มครองข้อมูลส่วนบุคคล
ขอก่อนใช้
ขอความยินยอมจากเจ้าของข้อมูล
ก่อนเก็บรวบรวมและใช้งานทุกครั้ง
ใช้เท่าที่ขอ
ไม่ใช้ข้อมูลอื่นอย่างกรีดประสงค์
ที่แจ้งเจ้าของข้อมูลส่วนบุคคล
ในขั้นตอนการขอความยินยอม
ไม่ส่งต่อ
ไม่เปิดเผยข้อมูลส่วนบุคคล
ของลูกค้า คู่ค้า พนักงาน
แก่บุคคลอื่นที่ไม่เกี่ยวข้องในทุกช่องทาง
ไม่รั่วไหล
เก็บรักษาเอกสารหรือข้อมูล
ในที่ปลอดภัย ยากแก่การเข้าถึง
ของบุคคลที่ไม่เกี่ยวข้อง
Risk Management Section


3
ช่องทางสำคัญสำหรับการสื่อสาร
เรื่องความเสี่ยง
ภายในองค์กร
On-The-Job Training
หัวหน้างานอธิบายความเสี่ยงขององค์กร
และของหน่วยงานตนเอง รวมถึงการ Coaching
การจัดการความเสี่ยงระดับปฏิบัติการให้กับพนักงาน
ได้โดยตรงขณะสอนงานและระหว่างปฏิบัติงาน
Department Meeting
หัวหน้างานและพนักงานสื่อสารกรณีศึกษา
การจัดการความเสี่ยงระหว่างกัน
รวมถึงการระดมความคิดเห็นร่วมกันเพื่อค้นหา
แนวทางการจัดการความเสี่ยงที่เหมาะสม
Knowledge Sharing
ทุกหน่วยงานสื่อสารเรื่องความเสี่ยงผ่านช่องทางที่หลากหลาย
เช่น Intranet, Email, Google Drive ซึ่งวิธีนี้จะเหมาะกับ
การสื่อสารกรณีศึกษาถึงวิธีการจัดการความเสี่ยงของ
หน่วยงานต่าง ๆ เพื่อใช้เป็นแนวทางในอนาคต
ที่มา : ความเห็นของผู้ตอบ "แบบสอบถามความเห็นพนักงานต่อการบริหารความเสี่ยง ประจำปี 2565" ในฉบับต่อไปจะแจ้งช่องทางการสื่อสารความเสี่ยงของแต่ละฝ่ายให้ทุกท่านทราบ
Risk Management Section

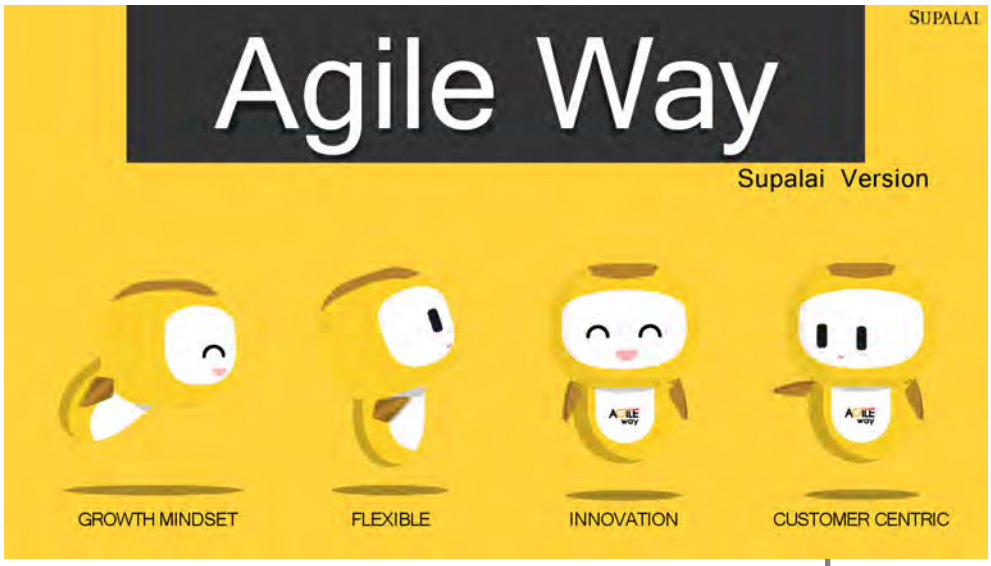

เสี่ยงมาก – เสี่ยงน้อยดูอย่างไร, แบบไหนที่เรียกว่าเสี่ยงสูง
การประเมินความเสี่ยง
(Risk Assessment)
การบริหารความเสี่ยง...ไม่ยากอย่างที่คิด
โอกาสเกิด (Likelihood)
คือ โอกาสที่จะเกิดเหตุการณ์นั้น
โดยพิจารณาจาก
ผลกระทบ (Impact)
คือ ความเสียหายที่คาดว่าจะเกิดขึ้น
อาจเป็นตัวเงินหรือไม่ก็ได้
เช่น จากสถิติต่าง ๆ ในอดีต
จากการวิเคราะห์ข้อมูล
ประเมินจากความชำนาญ
เช่น ยอดขาย รายได้ ฯลฯ
เช่น จำนวนผู้ที่ได้รับบาดเจ็บจากภัยพิบัติ
เช่น ระดับหรืออาการบาดเจ็บ
วิธีการประเมิน
ที่เราใช้ในบริษัทฯ
โอกาสเกิด (Likelihood)
ผลกระทบ (Impact)
การประเมินความเสี่ยง
การจัดการความเสี่ยง
ไม่ต้องจัดการความเสี่ยง
หาแนวทางจัดการความเสี่ยง
โดยหารือกับ
หัวหน้างานตามลำดับ
Risk Management Section

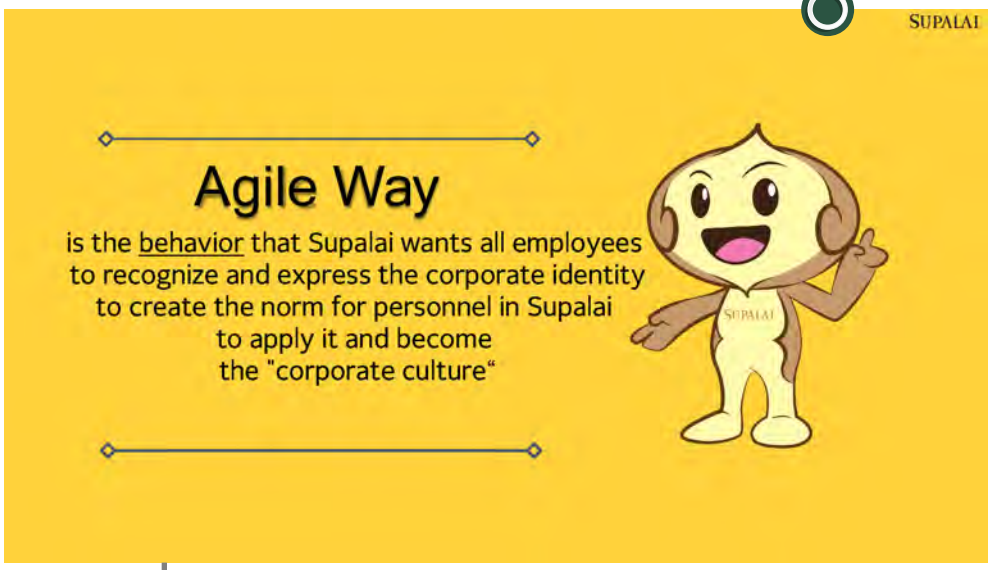
Agile Transformation and Development of Risk Management Process

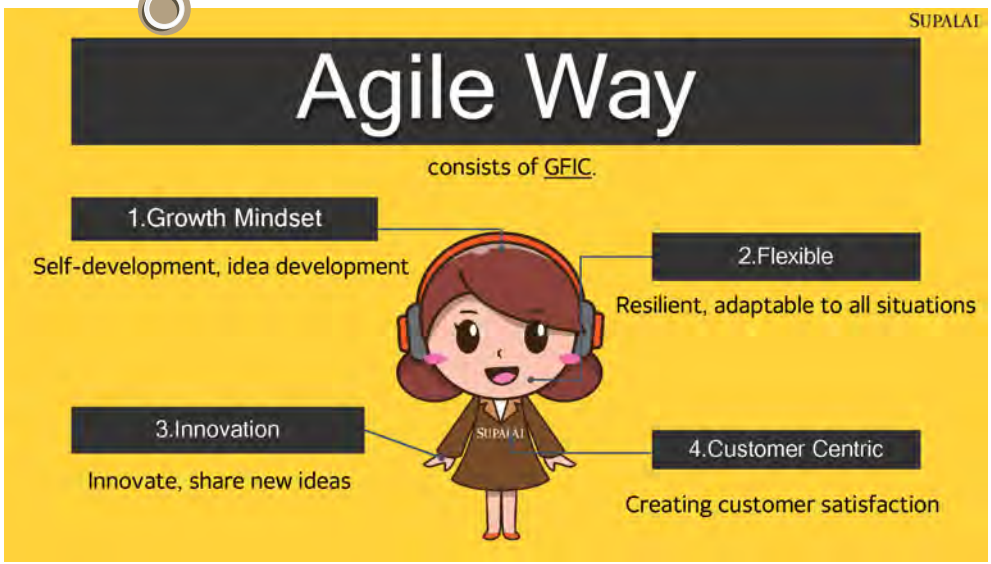
The Company applied the Agile working concept of to the organization, which promotes the new format of the development of risk management process, for example,

- **360° Risk Management** from the Agile working concept emphasizes on communication and cooperation from various departments. As a result, personnel with different expertise share their perspectives on risks, so the risk management is more comprehensive and complete.
- **Risk Management throughout Work Process:** Gradual work delivery and rapid feedback throughout the work process causes the risk review continuously in line with the current environment that is changing rapidly in terms of technology, regulations, and consumer behavior.
- **Risk Management in-Process:** Rapid and continuous development and improvement of work based on suggestions of stakeholders causes the risk management automatically throughout the work process, reduces the use of complicated risk management techniques and tools, and encourages employees to have perspectives on the risk management from the actual operations.




SUPALAI
Agile Way
Supalai Version
GROWTH MINDSET
FLEXIBLE
INNOVATION
CUSTOMER CENTRIC


SUPALAI
Agile Way
is the behavior that Supalai wants all employees
to recognize and express the corporate identity
to create the norm for personnel in Supalai
to apply it and become
the "corporate culture"


SUPALAI
Agile Way
consists of GFIC.
1.Growth Mindset
Self-development, idea development
2.Flexible
Resilient, adaptable to all situations
3.Innovation
Innovate, share new ideas
4.Customer Centric
Creating customer satisfaction

SUPALAI

1. Growth Mindset

Self-development, idea development



Supalai expects employees to behave as follows:

- Learn to constantly improve yourself in terms of abilities, emotions, and thoughts
- Learn new things to improve your work
- Be open to others' opinions
- Realize that problems are challenges and never dishearten to any obstacles
- Create an atmosphere of learning

SUPALAI

2. Flexible

Resilient, Adaptable to all situations



Supalai expects employees to behave as follows:

- Accept and adapt to new corporate culture
- Be flexible and adaptable to new ways of operations
- Be ready to adapt to new strategies and operational procedures
- Support changes that occur in the organization
- Develop different tasks and be different

SUPALAI

3. Innovation

Innovate, share new ideas



Supalai expects employees to behave as follows:

- Always study and learn new innovations
- Apply new innovations to operations
- Dare to think and make a difference, produce a unique task
- Share ideas and present new ideas for operations
- Improve outdated things with new innovations to increase productivity

SUPALAI

4. Customer Centric

Create customer satisfaction



Supalai expects employees to behave as follows:

- Understand actual requirements of customers
- Give more than what customers expect
- Be willing, pay attention, control emotions and personality for customer service
- Improve work to meet requirements of customers
- Produce products and provide services in accordance with the specified standards

SUPALAI

Agile Way By Frequency Levels

Rating is based on the frequency of behavior expressed in accordance with the principle of the "Agile Way" (Score: 1-4 points)

4	Always expressing agile behavior	(76%-100%)
3	Frequently expressing agile behavior	(51%-75%)
2	Occasionally expressing agile behavior	(26%-50%)
1	Rarely expressing agile behavior	(1%-25%)

SUPALAI

AGILE TRANSFORMATION

2.2 Risk Factors to the Company's Business Operation

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

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

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

The Company integrates risk management and crisis into the organization's risk culture, which is included in the normal operations of all departments and employees at all levels to enable participation and to ensure that plans and processes are practical and effective. It consists of 3 main steps as follows: pre-crisis risk management, crisis management, and post-crisis rehabilitation. It focuses on assessing, analyzing and managing risk factors in order to control and limit negative impacts as much as possible before a crisis occurs.

Strategic Risk

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

1.1 The expansion of the middle-class population and elderly population

The impact of the Coronavirus disease 2019 (COVID-19) epidemic, combined with Thailand's entry into a complete-aged society in 2022, has consumers increasingly focused on well-being and health care. Both cases of having to take care of the elderly in the family and preparing themselves for life after retirement becomes one of the factors that consumers use in considering buying a residence today.

The real estate development business is one of the businesses exposed to the risk of consumer behavior changes because of the expansion of the elderly population. In addition, it is a product of the four factors necessary for living. Therefore, there is a market opportunity from the increasing purchasing power of the middle class. The Company, therefore, pays attention to all-around changes. There is a house design to accommodate the lifestyle of residents covering all genders and all ages (Universal Design). Single detached houses, twin houses, townhomes, and condominiums support all forms of usage and lifestyles of residents in each group. Respectively, accommodating the elderly society, such as the single house "Suparittha" that used sliding doors in the bedroom on the ground floor, designed the downstairs bathroom to be broader and without steps, convenient for the elderly.

In addition, the World Economic Forum has estimated that by 2030, 70% of the population of ASEAN, including Thailand, will be middle class. This results in a doubling of the overall consumption rate of the region and affects the overall of consumer behavior in many respects. Middle-class consumers are deciding to purchase premium products while making value for money a top priority. They are also focusing on using technology for convenience in everyday life, familiarizing themselves with online transactions, supporting more local products, and not compromising on sustainability issues.

Therefore, the Company has designed and constructed projects that care about the quality of life for residents and neighboring communities; and quality products at affordable prices. Including continuously developing various contact channels and providing services through, such as booking online, and development of the Supalai Sabai application to create a new experience in living for the residents and meet the middle-class population's needs. In addition, the Company pioritizes to the customers' needs, including developing its products constantly to ensure that the products will be able to respond to consumer behavior changes, both in the short and long term. The Company has market research and technology studies to apply to design and construction. As a result, the Company's products are consistent with customer needs at an affordable price.

1.2 The climate change that may affect construction projects

Since 2017, climate risk has been categorized as a significant international risk. It is a critical risk for the country that the business and the public sector pay more attention. The impact of climate change is becoming even more evident, such as flooding due to more rain storms, rising sea levels from melting polar ice caps, heat waves, etc. This climate risk causes many countries to focus on climate change management. The goal is to control global warming that causes climate problems.

The real estate business is one of the businesses affected by climate change,

such as floods; and rainstorms increasing. As a result, the construction is delayed and cannot be delivered to customers on time which may affect the reputation and image of the organization. Therefore, the company has set a goal to reduce the carbon footprint by 25% within three years, along with issuing management measures to reduce the impact of climate problems, such as

- Design and development of both internal and external structures of the building to accommodate the extreme climate that may occur. The Company also designs products in line with Green Design, reducing energy consumption by focusing on airiness, brightness, and insulation. Applying lightweight bricks and tinted glass to make the inside of the house cooler; reduces the amount of electricity consumption and is environmentally friendly.
- Preparedness for dealing with natural disasters through Business Continuity Management, such as preparation for flooding, etc.
- Define corporate strategic directions to reduce greenhouse gas emissions into the environment and set them as Objective Key Results (OKRs) of all departments to set goals for environmental management, reducing and controlling the number of greenhouse gases emitted into the environment.
- Choose construction materials that meet environmental standards and are environmentally friendly.
- The Company chooses the land to develop its projects by avoiding water-retention areas or Kaem Ling. When the project construction starts, the land will be filled, without affecting neighboring communities, to an appropriate height to reduce the impact in case of flooding.
- The Company has continuously developed technology and innovation related to housing to be consistent with the environment and continually reduce the impact of climate change in the future through an innovation contest within the organization and agile working.
- "Supalai Srangdee" is a project that the Company created intending to see positive changes in a sustainable environment. The Company has adopted a "good house" principle, which is the heart of building a residence as a guideline for creating good things. Starting from simple things close to itself, from employees in the organization, business partners, Supalai's residential project, as well as society and surrounding communities.

2. Changes in the industry in which the business operates

Although housing is an underlying factor whose main functional characteristics have not changed from the past, the technology leap results in a rapid change in consumer behavior. Consumers' concepts and values about housing also shift according to social structure and economic conditions, paying more attention to environmental problems and other factors. As a result, entrepreneurs in the real estate industry need to adapt to future megatrends that may continuously affect the industry, such as entering an aging society, urban expansion, smart technologies and electric vehicles, family downsizing and individual housing purchases, and climate change.

However, the above changes will affect the direction of strategy and product development of the industry, but not much on the basics of business. The changes will take some time before it happens, so the entrepreneurs should have time to prepare in advance, including the formulation of business strategies that are suitable for the development capabilities and size of the business.

The Company has studied technological advancement and consumer behavior, both short and long-term changes, to formulate strategies and directions for continuous development. The study includes research, exchange of information between departments, innovation of employees, modification of product design. To reduce the risk from the growth rate of domestic business not in line with the Company's growth target, the Company diversifies its risks by investing in many countries with potential for housing growth in the form of a Joint Venture.

In addition, it also expands its business to other related businesses such as office buildings for rent, hotels, etc., thus ensuring that the Company is prepared to manage changes in the industry both short and long term.

3. Changes in customer/consumer behavior or needs

Data transmission technology's introduction in the 5G era has resulted in a leap forward in usual smart devices. Futhermore, the spread of Coronavirus disease 2019 (COVID-19) has pushed faster changes in consumer behavior from lockdown measures where consumers need to adapt to various measures creating a New Normal. The New Normal affects people's behavior in many ways, such as working from a residence instead of an office; communicating online instead of meeting face-to-face; conducting various transactions, including financial transactions and buying products through applications instead of going to banks or department stores; etc.

In addition, entering an aged society in 2022 also supports the change in consumer behavior. This is because the elderly are likely to prefer staying at home rather than traveling to do outdoor activities. Combined with the New Normal after Coronavirus disease 2019 (COVID-19), consumer needs and conditions for buying accommodation tend to focus on space within the housing, benefit from the use of common areas, safety, and a natural environment that is more suitable for living in the housing, the project, and surrounding areas.

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

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

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

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

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

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

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

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

Moreover, in 2022, the government announced that the Personal Data Protection Act, or PDPA was effective. This law aims to supervise businesses to use customers' personal information, such as name-surname, address, e-mail address, etc., accurately and according to their objectives. Failure to take action as specified will result in the Company receiving the penalty as specified. The Company is highly aware of the importance of the customers' personal information security. Therefore, a working team from relevant departments, including the legal and information technology department, has been set up to jointly set guidelines for controlling personal data.

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

5. Changes in policies or international agreements related to business operations.

International trade agreements are a tool to help revitalize Thailand's economy resulting in the development of production chains and competitive advantages.

In the real estate development business, the foreigner's ownership of land or real estate is sensitive and affects national security. Entering into international agreements would be a binding obligation that is difficult to revise. Currently, Thailand has no international policies or agreements regarding real estate ownership.

Therefore, the real estate development business is less exposed to risks from changes in policies or international agreements related to business operations. Although foreign ownership of real estate can stimulate domestic real estate purchases, as a sensitive business that affects the country's security, foreigners can possess real estate only for a short term. The government, therefore, often uses it as a tool to stimulate the economy through issuing domestic legislation.

In this regard, the Company has always focused on monitoring changes in policies or international agreements related to business operations. Each business line will present risk issues at relevant committee meetings to assess the likelihood of impacts and appropriate risk management guidelines.

6. Technology Advancement

The World Economic Forum estimates that in 2027, technological advances will result in changes in many areas, particularly construction equipment. For instance, cranes or ready-mixed concrete trucks will change to use electric energy instead of gas due to advances in battery technology, residencey will be designed and developed in line with Metaverse and able to control their interior environments to reduce greenhouse gas emissions through smart systems, or a switch to a hybrid renewable energy system to generate more electricity from the development of market-driven software solutions to reduce electricity generation from power plants, etc.

Technology advancement, therefore, is a risk that has become more apparent in the real estate development sector. It affects the population behavior change and the shift towards more clean energy in the business sector. This will affect the development and design of housing in line with the accelerated changes. If an organization cannot develop housing to keep pace with changing technologies, it may lose its competitiveness in the market because it cannot meet the needs of consumers. It also allows new entrepreneurs to enter the market easier due to the market gap of technology-loving customers.It will be the entrepreneurs' cost to adapt and change to the technology era, both in the design and development process and construction process. In addition to the technology factor, organizations must pay attention and comply with environmental measures to lead to more clean energy use.

Therefore, the Company has closely followed the changes in technology through surveys and research to bring information to use in designing products in line with the advancement of technology at the appropriate level and customer needs. It also encourages employees to create innovations through work using agile concepts and the Innovation Award contest, which is open to innovation in all aspects, including increasing work efficiency, e.g., the use of modern technology in the work process development of products or services, the research and exchange of technical information with the Company's partners.

The Company has implemented an ERP system in the customer visits, sales, construction, transfer of ownership, and after-service process. The Company has developed the Supalai Sabai application to facilitate and increase satisfaction to meet the customers' needs. The Company also introduced new technologies to the project, such as the AI Home Automation System, by accessing an application that can control Home Automation devices or various Internet of Things (IoT) devices in a more diverse way.

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

The central change trend of the real estate development industry is moving towards a low-carbon society. This issue is considered vital on both the global and national environmental sustainability stage due to the impact of climate change. The change is driven by future law enforcement, corporate governance of government agencies, and demand from society and consumers. This pressure will lead to enhanced cooperation between business sectors in the supply chain to create mutual change.

The same applies to the industries in the supply chain, such as construction materials, furniture, or construction. Although there will be pressure according to the future trend, the fundamentals still need time to change gradually.

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

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

8. Reliance on major shareholders or affiliates of major shareholders or executives

In business, if the organization relies on major shareholders or affiliates of major shareholders or executives, both in terms of funding sources, sources of raw materials, or various operational processes, the organization will be affected in the event of a change in the shareholding percentage.

In 2022, Tangmatitham Group who is an important executives of the Company, is a major shareholder of the Company.

However, the Company does not depend on major shareholders or affiliates of major shareholders in any way. In addition, the Company has a clear organizational structure to delegate authority to other senior executives who have knowledge and ability to manage the Company's essential processes, such as the construction, marketing and sales, accounting and finance, etc. In addition, the Company has management through various committees such as the Management Committee, Audit Committee, and Risk Management Committee to achieve a balanced distribution of power. The Company has the Policy on Conflicts of Interest which covers the prevention of involvement in businesses that compete with the Company, including the requirement not to misuse job positions; and the requirement that any related party transactions must be presented to the Board of Directors for consideration.

9. Dependency on large or few customers

Currently, the economy is fluctuating from both the Coronavirus disease 2019 (COVID-19) and the war. Relying on large or few customers puts an organization at risk if the key customers experience problems in their business operations. The higher the dependence rate, the higher the impact on the performance of the organization.

The Company operates a real estate development business with a direct distribution channel to customers (Business to Customer: B2C), so there is no risk of relying on large or few customers.

10. Reliance on large or few suppliers or dealers

Due to the volatile economy from Coronavirus disease 2019 (COVID-19) and the war, relying on large or few suppliers will put the organization at risk if the key suppliers face difficulties in business operations. Respectively, if they cannot deliver goods or services, it will cause an interruption of the supply chain. The organization will then lose business bargaining power, especially in terms of price, which affect production costs and competitiveness.

Therefore, the Company has a procurement and recruitment policy through transparent processes. The processes open for new partners to enter into the selection procedure. In addition, in procurement, prices will be compared from at least three suppliers to control products and services quality standards at a reasonable price level. In addition, the Company has prepared risk assessment questionnaires for supply chain management and ESG questionnaires for suppliers that are significant to the Company. The questionnaires aim to assess the impact of the raw material procurement process, and to reduce supply chain disruptions for sustainable business operations. Since most of the construction materials are products that can easily be substituted in the market, the Company has a low risk of relying on large or few suppliers or dealers.

11. Image and Reputation Damage

Nowadays, the use of online social media has become part of the daily life of people of all genders and ages. In addition to being used as a communication channel within a social network, social media has been upgraded to become the main channel for information because it is easily accessible, fast, free, and can comment and interact with each other.

However, the key feature of social media is that users can be news receivers and reporters. This makes it difficult to control news on social media. The information spreads quickly and widely, including negative information, which causes tremendous damage to the person or organization. If the negative information goes viral, the impact on image and reputation will be priceless. In addition, negative news spread on social media will persist and be discoverable for a long time (Digital Footprint), which will affect the image and reputation of the organization in the long run and be hard to fix.

Therefore, to prevent and reduce the impact of image and reputation damage, the Company established the Supalai Contact Center (1720) to receive Customers' suggestions and feedback. Once the Company receives a complaint, it will go through an improvement process to solve problems for the reporters. According to the requirements of the ISO 9001:2015 standard, there is a revision of business value chain stakeholders' needs and expectations. The standard defines business practices to meet the needs and expectations of all groups of stakeholders. This will reduce the chance of conflict between the Company and stakeholders, which might lead to complaints or negative news.

The Company also uses the Agile working principle to establish a team with employees from various fields to develop a work process to prevent the occurrence of complaints from stakeholders and a complaint response process to solve problems within a reasonable time. Including having a working group and a crisis response plan in case of negative news spreads on social media to determine appropriate solutions and respond in time.

In addition, the Company has gathered information from the stakeholders' expectations and concerns analysis through an open forum. The Risk Management Committee will use various issues to formulate appropriate risk management policies and guidelines.

Operational Risk

12. Loss of Personnel in Key Positions

The principal impact on employment caused by Coronavirus disease 2019 (COVID-19) is the massive layoffs caused by the economic slowdown. Technology development creates workplace and time flexibility due to the need to work from home. Such flexibility causes employees to review job stability and work styles suitable for a new way of life. This leads to the Great Resignation after economic recovery spreading throughout the world. Businesses affected by the Great Resignation are those relying on specialists or specialized professions such as doctors, engineers, architects, and accountants, which are limited in the labor market.

The real estate development business is one of the businesses exposed to the risk of losing personnel in key positions. This business has to rely on specialists or specialized professions such as engineers, architects, and interior decorators, which have a limited input rate into the labor market each year. Entrepreneurs need to compete for potential personnel as expected by the organization. If the organization cannot retain high-potential personnel in key positions, especially expertise or professionals, the loss will affect the business performance, competitiveness, and recruiting replacement and training cost.

To reduce the risk of losing personnel in key positions, the Company has set policies and applied various human resource management tools. to continuously improve the quality of life and employee engagement such as:

- Succession Plan Management System
- Exploring and adjusting wage rates to be consistently competitive in the market.
- Conducting an annual employee engagement survey and collecting suggestions from personnel to develop the organization in all dimensions.
- Using software in operations to create work-life balance.
- Modifying work process to be flexible.
- Applying the principles of Diversity, Equity and Inclusion : DE&I to the management.
- etc.

In addition, the Company has knowledge management through various channels and methods, such as a mentoring system for new employees, a knowledge storing and disseminating online systems in the form of documents, videos, and other knowledge media. By establishing operational standards in the ISO system, the Company ensures that both new and existing personnel can work in place of each other in case of loss of personnel in key positions.

13. Potential Labor Shortage

As Thailand has stepped into an aged-society and is likely to become a super-aged society, the labor market will have a proportion of the working age steadily decreasing. It also puts more strain on the working age as the burden of caring for the elderly in the family continues to increase.

Focusing on flexibility and the tendency to enter the labor market after Coronavirus disease 2019 (COVID-19), the new generations prefer to work as temporary, freelancers, startups, or remote workers through various digital platforms rather than working on a regular contract. It is, therefore, a challenge for various business organizations to recruit potential workers under the constraints of the ever-decreasing proportion of the working age. The challenge extends since the new generation still pays attention to leapfrog career growth to earn enough income to take care of the elderly in the family, including the tendency of the new generation to focus less on working full-time with business organizations.

The potential labor shortage is a major risk for business organizations, especially in industries that rely mainly on human labor and work locally, such as real estate development. It tends to be more difficult to find labor from the declining proportion of the working age and the unmatched job characteristics from the labor market trends among the new generation. If a business organization is unable to recruit or retain potential workers with organization, it will affect the development of the organization both in terms of current competitiveness and innovation development to enhance competitiveness in the future.

Therefore, the Company has given importance to supporting workers of all ages to reduce the risk of a shortage of potential workers, for example:

- Emphasis on employee engagement by conducting an Engagement Survey throughout the organization and bringing the results to improve to retain employees, which are considered valuable resources to stay with the organization.
- Succession plan for key positions with a clear career path opening a variety of opportunities to grow across departments within the organization.
- Training to develop knowledge and skills, including the creation of corporate culture to move towards the digital age and focus on promoting employees to understand various technologies required to work and continuously develop information technology to support modern working styles.
- Implement agile working principles in the organization. Encourage employees to form teams with employees from different departments or professions to create innovation and to bring out the potential of all employees to contribute to the improvement and development of the organization in various areas, increasing flexibility. The flexibility in operating shall be according to the Agile Way principles set by the Company.
- Set up a contract renewal policy for healthy retired workers with potential.

14. Shortage of Raw Materials or Production Factors

The construction material price index in the year 2022 is higher compared to the year 2021. The higher price is due to the Russian-Ukrainian war that affects raw material and energy prices. The depreciation of the Thai baht and China's continued Zero COVID policy also make raw material factories unable to operate at full efficiency. Extreme weather conditions affect the production and transportation of goods by water. The price of construction materials or various production factors will likely increase, and there may be a shortage.

Nowadays, the shortage of raw materials or production factors is a risk in every industry that needs to be addressed since the cause of the risk is an international factor that is difficult to control. This has a wide-ranging impact and continues as a chain to other related industries. This risk factor will likely continue for the next 1-2 years, which will result in higher production and service costs. And there may be interruptions or delays in the production process, service provision, and delivery of products to customers or delivering products that are not of the required quality due to a shortage of raw materials or production factors that may affect the reputation and image of the organization.

Since construction materials are the main raw materials for project development, the Company is aware of the risk from material price increases and the shortage of construction materials. Therefore, it is crucial to focus on risk management related to the procurement of raw materials and construction materials very carefully to reduce the impact of such fluctuations, for example:

- Choose materials and equipment from experienced manufacturers or dealers who have the potential to deliver quality products according to the amount specified by the Company without concentrating on only one manufacturer or dealer. Negotiate the price of construction materials with manufacturers or suppliers in advance to reduce the risk of construction material price increases.
- Establish a unit to monitor the changes in the construction materials prices in important categories so that the Company can produce measures to accommodate the rapidly changing prices of construction materials.
- Constantly plan materials and equipment usage with partners and contractors to provide sufficient resources for the construction as planned. In addition, procure raw materials for production from multiple channels to control material standards. This makes it convenient and flexible for contractors.
- Procure materials or substitute goods during shortages to mitigate the impact
- Create a backup plan to reduce the impact of various risks that may occur, such as the registration of manufacturers and shops from many areas and sourcing distributors close to the project to reduce cycle times and shipping costs. Conduct a full supplier assessment based on factors such as political risk, geographic risk, economic risks, etc.
- Encourage partners to rehearse according to the practice and implement the plan to return to normal. One measure to help a successful recovery plan is to store business data in several different systems to make it easy to use.
- Review the potential and management of the significant partners' supply chain, such as having a supply chain management assessment.
- etc.

In addition, the Company regularly monitors the supply chain's risk factors which is the key to following the construction plan and creating a culture of risk management throughout the supply chain.

15. Operation System errors or failures or lack of standard and good control

In the current business operation that is intensively competitive, the working process of various organizations necessarily relies on information technology and data transmission to increase the efficiency and effectiveness of its operation and to maintain the level of competitiveness in the industry. However, information technology and data transmission in the current working process are highly complex and require a comparatively large number of resources. Many organizations opt to outsource the information technology and transmission services from external service providers i.e. Cloud Computing, and wireless data transfer (wifi).

However, working systems based on information technology still rely on manpower to design, operate, and supervise. Therefore, there is a chance of working system errors or failure if it lacks standard and good controls. Moreover, by depending on external service providers, even if it substantially reduces the burden of the use of organization's resources, in return, it opens the possibility of unforeseeable circumstances which may cause business disruption beyond the control of the Company.

Business Organizations are aware of the risk of system error or failure or lack of standard and good controls. No matter how rigorously the work system is designed, the human errors are factors which are unpredictable, and they are difficult to handle. Depending on the external service providers in the important part of the working system may cause difficulty in crisis management as it is beyond the control of the Company. This may affect the image and creditability of the products and service of the organization. The impact can be extremely large even if it is only a few hours of business disruption.

The Company is aware of such risk factors. Therefore, the policy on information technology and standardized implementation on ISO 27001 are used as a guideline for the employees to ensure that the use of information technology systems is safe and reduce the risk of system interruption or failure from the errors from the operational employees. The working systems are frequently reviewed and developed to ensure that the working system is still suitable for technology and the working process.

In addition, the Company has been certified with ISO 9001:2015, which is an important risk management tool that makes the Company implements an international working standard that is continuously and sustainably developed. All employees work systematically according to the standards which Company has set in the procedures, work instructions, regulations, and relevant documents. The procedures and working process are periodic to ensure that the management system remains appropriate and adequate so that it will be most effective when being implemented and reduces the risk of lack of standard and good controls.

Moreover, the Company has a Business Continuity Plan and Disaster Recovery Plan which specify the measures to restore working systems in an emergency event that affects the information technology infrastructures, including the monitoring and evaluating the Business Continuity Plan and Disaster Recovery Plan of the business counterparts, service providers of the working systems, in order to assess the risk factors and jointly develop the appropriate response plan in case of the emergency events.

An assessment of the internal control system is also provided according to the COSO-ERM approach and the internal control review by applying the principle of "Risk" in such audit ("Risk-Based Audit")

The control system provided by the Company covers preventive control, detective control, and corrective control.

16. Employees' errors in the working operation

Although the current business relies on information technology and machine and intelligence tools to increase the efficiency and effectiveness of the working system, in the real estate business, the core working operation still depends mostly on the labor force and skill of the personnel such as the part of constructors, site supervision engineers, architects, residential interior designers.

In an industry that relies mainly on human labor, errors from the employees are a substantial risk factor as the occurrence of human errors can be easy if there is no proper control and inspection. The errors may affect the quality of the products and services of the organization. If such products and services have been delivered to the customers, it will continue to affect the image and creditability of the brand and the organization.

The Company has the policy to supervise the work processes and operations to ensure that they are in accordance with the specified standard through the internal audit process. The internal audit department directly reports to the Audit Committee. In addition, the Company has been certified with the international standard ISO 9001:2015 which has set the operational standard focusing on all working processes so that it will be systematically and can be tracked back for inspection. The Company has Internal Quality Audit - IQA according to ISO 9001:2015 standard that inspects and assesses the effectiveness of the Company's ISO system which strengthens the risk management culture. This will reduce the risk of operational errors among the operational staff which may affect the whole work process and the products and services. Also, it helps promote that knowledge sharing among employees. There are also regular reviews and improvements of the procedures and work instructions to be suitable for the risks and context in each situation in order to ensure that the employees' operation work controls are at the appropriate level at all times.

17. The occurrence of outdated products

The lifestyle of the customers currently adheres to data transmission technology and intelligent gadgets. The leap development of technology and innovation leads to the relevant products can rapidly become outdated, not only the life circle of the technology products but also basic everyday used products as well, due to the change of customer behavior resulting from the leap development of the technology.

Residential products are less likely to become outdated because they are products which fundamentally necessary to living and are permanent and durable and can be decorated and expanded at any time. However, if the design of the residence cannot support the change in technology and mainstream customer behavior at any moment, the products will be more difficult to sell. Real estate is a high-investment product and there is a cost for maintaining products in the stock. If there is a large number of inventory stocks, it may affect the liquidity and working capital of the business.

The Company considered the product distribution target as part of the evaluation of the executive committee together with the market research which covers the needs and behavior of the customers, as well as the trend of technology that may affect the market. The information received from the research is used for developing the products by the creative and product development team. The team comprises the Company's employees who gather creativity from the staff in various fields such as engineer, architect, interior designer, marketer, in order to continuously develop the products and services to be modern, and appropriate, and support the technological advancement and changes of customers behavior. This is to ensure that the products launched to the market are a good response to the need and changes in the long run.

18. Data or computer system security and cyber attacks

The rapid development of data transmission technology and wireless communication tools such as laptop computers, and smartphones, including the changes in lifestyle due to the Coronavirus disease 2019 (COVID-19) pandemic, caused an unavoidable dependency on technology and online transaction. Such changes result in the significant growth of the use of online transactions which not only creates many business opportunities, but the great value of the online transaction worldwide also attracts criminals causing the rapid increase of cyber threats.

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

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

- Assess the risk of cyber threats and determine the guidelines on the ongoing management
- Prepare the policy on the usage of information technology to comply with the security standard such as the determination of authorization of data accessing of employees in each field, accordingly to their duties and responsibilities
- Encourage employees at all levels to be aware of cyber threats and possibilities of information leakage from any event and working context
- Use of firewall and VPN to make it harder to be attacked by malicious outsiders and reduce chances of information leakage

- Use of Cloud Computing technology so that the Company can immediately restore the information in an unexpected incident to ensure that the business operation of the Company will not be disrupted by the cyber-attacks

19. Damages from business counterparts or contractual parties do not comply with the agreement

From the outbreak of Coronavirus disease 2019 (COVID-19), extreme changes in the climates (Extreme Weather), political unrest in neighboring countries, and geopolitical uncertainty in disputed countries such as Russia - Ukraine, China - Taiwan caused a shortage of labor and material for manufacturing goods and services in various sectors, such incidences not only directly affect the manufacturer but also continually affecting the supply chain in many industries, due to the manufacturers are unable to comply with the trade agreement.

The damage from the default of the agreement by business counterparts or contractual parties is a risk at the supply chain level that many businesses must urgently manage at the present, especially businesses that depend largely on the outsourcing of manufacturers or services. This includes the real estate business which relies on large and small contractors and suppliers who are manufacturers or importers of construction materials may encounter suspension or delay in the construction process and resulting in the delay in launching of projects or delivery of products which may affect the income and liquidity of the business, as well as being claimed from the customers who do not receive the products as scheduled.

Therefore, the Company has managed the risk in the supply chain to mitigate the risks or unforeseeable events which may affect the undertaking under the agreement in the future. The Company opens for opinion and suggestions from business partners and contractors through various channel and use such information to jointly develop the work process that can reduce the risk of damages from non-compliance with the business counterparts and contractors. In addition, the Company has also taken actions to reduce the various risks by managing supply chain risk as follows:

1. Implementing preventive measures to reduce risks in the supply chain, namely:

1.1) Select experienced and qualified contractors and material manufacturers: to ensure that the procurement does not concentrate on one specified provider. In addition, most of the contractors have longed to be partners with the Company for more than 5 years. Therefore, they are experts on the construction process and working system of the Company, which results in quality construction and timely delivery. The Company also evaluates the contractors and business counterparts and the result has been communicated to be information for improving and developing future work, ensuring the products and services have the qualities as the specified standard. For condominium projects, experienced and highly profiled contractors are selected. The hire of work is divided by the provider's expertise. No single contractor will be hired for all the construction work in the project.

1.2) Construction development: by building alliances with designers, contractors, and manufacturers to jointly develop the construction and construction materials to have the specified quality in a timely manner by selecting the appropriate technology as being studied, tested, and inspected before being used and during it is used in the project. The contractors and manufacturers are carefully inspected and selected only the experts. The studies of the method of construction and preparation of the construction by using prefabrication in certain types of construction in order to reduce the risk of lack the skilled labor and labor in the construction industry.

The Company also has experts and project management teams who supervise the construction to achieve the standard. The training plan is set for the operation staff, supervisors, contractors, and material manufacturer in developing the construction process and quality of the material, including the creation of the common understanding in the inspection of the work quality to be as specified standard and reduce the risk of the delay in delivering of products.

1.3) Review the price of the construction contract to be in accordance with the current market: to ensure that the contractor can undertake the work without any interruption and that general meetings are being held among the Company, contractor, and manufacturer to brainstorm, open for opinions, and acknowledge the problems and guideline for solving and preventing of problems concretely occurred from the construction.

2. Jointly determine the plans with the business counterparts and contractor to ensure that the procurement of the materials for the construction work can be obtained as scheduled such as the procurement of the material for manufacture, distribution of multiple suppliers, sourcing the distributors near the project to reduce the time and cost of the transportation. The reserve plan is also set for labor and manpower issues. In addition, the Company cooperates with the manufacturer to designate the stores for the contractor to order the material to control the standard of material in a way that is convenient and flexible for the contractor.

20. Delay of future projects

Due to the shortage of the labor and raw material used for the manufacturing of products and services in various sectors, it affects the businesses who are unable to deliver products and service to the business counterparts as obligated in the contract. In addition, there are factor that hinder the development of real estate projects due to the complexity of the relevant law or disputes with the neighboring community.

The delay of future projects is the top priority risk of the real estate business at present because the nature of the business relies on the contractor and suppliers who produce or import the raw material which used in the production. The contractor and supplier are in the higher bargaining power in the situation where the shortage of the construction material and labor, as well as the tendency on the amendment of the law due to the pressures from social and environmental issues. In addition, there are more opportunities for the occurrence of disputes with neighboring community from the easy and rapid access to the information via internet. The delay of the project will affect the income and revenue of the business, including being claimed from the customers who do not receive the products as scheduled. This also affects the image of the brand and creditability of the business in the future.

Therefore, the Company has proceeded with the construction by determining the clear targets and timelines. Meetings are arranged with the relevant departments for planning and continuously monitoring the ongoing process, from the land purchase, design, project launch, construction, procurement of raw materials, sales, and after sales, by the project meeting, development team meeting, and forming agile team. Various technologies have also been applied to increase the flexibility and reduce the error of information, such as comprehensive ERP system is being adopted. The regular communication among the relevant departments to inform of important progress for the use in project management. Therefore, when a risk that may affect the operation plan is found, it will be able to find the appropriate risk management methods in the timely manner so that it will reduce the chance of project delays in the future.

21. The business operations that have yet to have the commercial income

Currently, where the economy and market are volatile, and the rapid changes in technology and customer behavior, the business operations reduce the operation risk by investing in other businesses which are different from their core business or creating new products or services for the market. However, operating a business or launching new products and services also creates another risk from the use of resources of the core business such as cash, personnel, land, and tools, in the new business which has not yet have the commercial income. In case of failure in such businesses and services, it will have a significant impact on the core business if there is no sufficient and rigorous risk management.

The Company and its subsidiaries do not have plan to invest in business or products or services that require resources or funds, therefore, no commercial income occurred. The Company focus its business operation only in the field that it is an expert and experienced. The Company focuses developing and innovating products and services of the core business to response to the need of the market and customers and support the continuously changes on the technology by expanding its investment in the provinces and abroad, in the potential location.

22. Lease of space/shop

In the economic volatility and slowdown from the all-around negative factors, many businesses face a severe crisis that forces them to close business. The reduction of the investment rate in the new business affects the office building for rent market. However, the office building for the rent market requires high investment. Therefore, there are not many new investors entering the market. From the development of communication technology and transportation in Bangkok and its vicinity; and the change in working behavior during the after Coronavirus disease 2019 (COVID-19) pandemic, the rent of office buildings spread out from the central business district due to the decreasing importance of the location. The average lease term is still three years, which is suitable for investment in improving office space and no burden of registration of the lease of office space.

The Company has renovated Supalai Grand Tower, the office building for rent of the Company, to support both the prevention of the spreading of after Coronavirus disease 2019 (COVID-19) and the use of shared space for the tenants (co-working space), as well as other fundamental infrastructure to create satisfaction and good experience for both tenants and visitors. Supalai Grand Tower locates in an advantageous location that can be easily connected to the central business district and is in the master plan for the construction of the sky train (grey line). As a result, Supalai Grand Tower can still maintain the level of space occupancy at a high rate with an average rental term similar to the market.

23. Safety, occupational health and working environment

In the current era where social issues are increasingly important due to the convenient and rapid access to information and news, organization is facing more pressure to manage risks in a social issue. The safety, occupational health, and working environment are significant risks of the construction and real estate business due to the nature of the business that relies on many workers, who are working in the construction site that is an accident-prone area. Also, the impact on the organization both the interruption of the operation and the payment of the compensation for the violation of the law, governmental regulation, disputes with neighboring societies or communities, as well as the violation of human rights. All of the above affect business goals, and most importantly, the reputation and image of the organization as well.

The Company is aware of the importance of the safety, occupational health, and the working environment of the employees. The Company has provided a full set of safety equipment for the operation workers who work on the construction site such as helmets and safety shoes, other relief supplies such as jackets, armbands, and general non-prescription medicines. The committee on safety, occupational health, and working conditions has been appointed to specify the working safety plan, report, and suggest measures or guidelines for improvement and correction as required by law. The committee also promotes and supports

safety activities in the workplace, surveys the work safety practices, check the statistics of the accidents that occurred in the workplace, and establishes a system for reporting unsafe working conditions. It is the duty of all employees, at every level, to comply with and evaluate the performance of work safety in the workplace.

The Company also arranges a working area, including the head office, sale office, and construction office on the project, takes into account the working environment such as temperature, lighting, ventilation, provision of drinking water, toilet, and various working equipment to be adequate and suitable for the work. In addition, the Human Resources Department has proactively and physically surveyed the need of the employees to improve employees' welfare to be appriate to the current environment.

The Company is also concerned about work safety by providing measures for preventing accidents and raising awareness of the employees on the safety issue via the train, and virtual rehearsal. In addition, employees are encouraged to have good physical hygiene and mental health. There are annual health checks, promotion of nutrition and eating-right knowledge via public relations materials, and organizing activities related to physical and mental health care such as therapeutic yoga, health care activities, etc.

Moreover, during the epidemic control Coronavirus disease 2019 (COVID-19), the Company implemented the disease control measure as determined by the government. The measures such as access control using temperature checks, encourage work from home of employees, keep social distance, maintain hygiene levels in the office and project area, provide alcohol gel and disinfectants at both head office and project for employees and contractor's workers. Medicines and basic medical supplies are provided to the employees who have been infected and required to be quarantined for treatment at their residentials.

24. Environmental Impact

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

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

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

1) Physical Environment

2) Biological Environment

3) Human Utilization Value

4) Quality of Life Value

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

25. Human rights impact

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

Since all humans have equal dignity and rights, the Company puts importance on and has a policy on human rights. The internal process of the Company to implement such policy into practice covers equality, non-discrimination, promotion of human rights, and whistle-blowing channels for human rights violations. In addition, the Company also inquiries about the needs of workers/employees of the business counterpart and jointly develop the well-being plan. Physical visit to monitor the implementation of the plan and report to the executives, as well as integrate the United Nations Guiding Principles on Business and Human Rights under the United Nations Framework Convention on Human Rights (UNGP) into the Company's business operation in all working process, including cultivating and raising awareness in respect of human rights of the Company's employees and business alliance.

26. Corruption

There is an inevitable risk of fraud and corruption in the business operations of the Company. The real estate business development is a large project that requires a high investment, and the work process involves many internal departments of the Company and outside organizations, whether governmental or private sectors. It is necessary that the Company has proper internal control and audit system to prevent corruption in the operation of all departments and the operation of the outside organization as well.

To reduce the risk of corruption, the company has set up an anti-corruption policy in which employees at all levels must abide. The Audit Committee supervises compliance with anti-corruption measures, according to the principle of the adequacy of the internal control system of the Stock Exchange of Thailand. The assessment of the risk of fraud and corruption is undertaken annually, concurrently with building confidence for all employees to join the force against corruptions. Media and publication of activities are promoted regularly among the employees to encourage participation in the risk management of fraud and corruption of the company. The channels for whistleblowing are arranged for employees, customers, or stakeholders to report the relevant information. The protection measures are established for whistleblowers.

In addition, the Company has been certified as a member of the Thai Private Sector collective Action Against Corruption: CAC from the Thai Private Sector Collective Action Against Corruption Committee by the Thai Institute of Directors (IOD) and certified as a CAC Change Agent.

Compliance Risk

27. The amendment of regulation and law related to the business operation and the violation of the relevant regulations and laws

The real estate development business is a business related to many laws which can be divided into three groups: 1) General Laws that apply to all types of real estate development such as city planning law, building control law, environmental law, etc. 2) Specific Laws that apply to only specific types of the real estate such as land allocation law, condominium law, etc., and 3) Supporting Laws that applicable to organize, promote, or improve the matters relating the real estate, such as energy conservation laws, investment protection law, etc.

In addition to several laws related to the real estate, they are also vary in each area. Also, the laws can be revised and modified accordingly to the context of the environmental changes such as economic conditions, economic and social development plan, and environment policy.

Changes in governmental policies and the enforcement of new laws and regulations are risks to the business in developing the real estate business. Especially, the companies which have various types of real estate development plans, including low-rise projects, office buildings, and hotels, and continuously expanding the business to the major city in

each region. As a result, the Company has to involve with many different laws which are different and complex, and subject to change at all times. In case of non-compliance, it may affect the Company in many ways, such as the limitation of the use of space to build a certain type of building, height limitations, set-backs, disputes with neighboring landowners on the boundary issue, complaints during the construction, expropriation of land for the construction of public utilities or interruptions from the amendment to the laws, announcement, requirement of the governmental authority which become effective during the period that the Company owns the land but on the process of applying for the permits from relevant authorities, etc.

However, the Company has a measure to mitigate such risks before starting project development by checking and verifying the limitation under the laws and regulations of the relevant organization, establishing the responsible units to monitor and inspect various operations to comply with changes in the law at all times. The database of laws, rules, and regulations is to be prepared and updated to cover all aspects of the Company's operations.

Moreover, the construction of the condominium projects and housing projects is required to prepare the Environmental Impact Assessment Report or EIA for approval by the Environment Impact Assessment Bureau, Ministry of Natural Resources and Environment. Also, the proceeding under the measures on prevention and mitigation of the environmental impact pursuant to the Promotion and Conservation of Environmental Quality Act B.E. 2535 is required to report as well. The Company is aware of the importance of compliance with conditions as specified in the EIA report in all aspects. This is to reduce the risk of environmental impact so that the Company can continue our operation sustainably.

On 1 June 2022, the Personal Data Act B.E. 2562 become officially effective for supervising the use of the customer's personal data such as name and surname, address, email, etc. accordingly to the specific objectives. Failure to comply with the Act, the Company may be liable for the punishment under the Act. The Company is well aware of the importance of the customers' personal data security. Therefore, the Data Protection Officer: DPO and working team from the relevant departments, including officers from the legal and IT department were appointed.

The Company also arranges for the test and training on the Personal Data Protection Act (PDPA) for all employees to ensure that everyone is equipped with knowledge and understanding of this Act, appropriately for carry-on works with full compliance with the Act. In addition, for departments involved in personal data, the Company has identified this risk in each department's risk assessment and specified the risk management guideline to reduce the potential risks in the future.

The Corporate Governance and Quality System Department will verify and monitor the performance of each department to ensure that they fully comply, as well as specify regulations and guidelines in accordance with the law.

28. Outdated rules and laws

From the geographical advantages that Thailand locates in the center of the ASEAN region, its connection to the open sea, advancement of transportation infrastructure, and abundance of natural resources, land and real estate in Thailand are highly desirable for many foreigners, both for residential and investment purposes. However, Thailand still has laws that restrict foreign ownership of real estate. Although there are discussions for stimulating the real estate market during the outbreak of Coronavirus disease 2019 (COVID-19) by amending the law restricting foreign ownership of property, the amendment of the law causing widely effect are not easy.

Regulations and laws which are outdated, not up to date, and do not responses to the changes are a risk to the real estate business as the law may affect the national security and people in general. Therefore, the amendment of the law requires a careful consideration process. However, although the amendment of laws cannot timely respond to the current context cause the loss of opportunity to stimulate the domestic economic through the real estate section in the short term. However, domestic high demand for housing is expected to recover the market as the economy tends to improve after the Coronavirus disease 2019 (COVID-19) outbreak ends.

The Company has studied the relevant law on the business operation and closely as well as prepared for the changes both in short and long term in order to ensure that the Company will continuously and efficiently operate the business without being affected by the relevant laws.

29. Corporate Governance

At present, most investors are interested in either accounting performance or sustainable growth of the business. The public company limited has a large number of shareholders. Its operation unavoidably affect the society and environment. The Securities and Exchange Commission (SEC) specified the corporate governance criteria as the guidelines for the business section that the public and investors can use for assessing the sustainability of a public company.

Corporate governance is a risk factor of public company as the criteria is periodically reviewed, improved, and added to suit the economic, social and environmental contexts. The criteria will affect both policies and work processes of the organization which is required to be adjusted accordingly to revised criteria. Failure to comply with the criteria, the Company may be subject to penalties by the regulators and affect the investor's investment decision.

The Company aware of the importance of good corporate governance and it is confident that good corporate governance is a management system which creates fairness and confidence in the long-term investment of the investor, and also builds confidence for all stakeholders. The good corporate governance causes the Company to implement the suitable management system with efficiency and effectiveness, as well as promote the

competitiveness capacity of the organization to grow sustainably. The Company established a Compliance Unit to supervise and monitor to ensure that the Company, directors, executives, and employees have complied with the regulation of external regulators. In 2022, the directors, executives, and employees, including employees of the subsidiaries and affiliates, have complied with the handbook of the good corporate governance policies, code of conduct, and other relevant policy.

Financial Risk

30. Lack of suitable and sufficient funding and default on payment or exchange goods

The real estate development business in 2022 is likely to grow slightly compared to 2021 due to the onset of economic recovery after the Coronavirus disease 2019 (COVID-19) pandemic and consumer expectations of the increase in interest rates for housing loans. The rising construction material prices affect real estate prices due to fluctuations in inflation caused by the Russian-Ukrainian war. The strict policy of financial institutions on granting loans is still similar to the past year, although overall economy has improved and financial institutions have increased demand for business loans.

Lack of suitable and adequate funding sources is a significant risk as it affects the business's ability to pay debts. Especially, the real estate development business that requires high investment. Although the overall real estate development business has improved in accordance with the direction of economic recovery and financial institutions desire to grant credit to business sectors that are not very high risk, and if the financing is not adequate for the needs of the business or the cost of financing is high, or there is an excess outflow of capital, it can affect the ability to pay debts and credit credibility of the entity, which greatly affects the business.

Although there is no problem with liquidity in the current situation, the company has a guideline to prevent risks by setting and developing liquidity strategies that are in line with the company's objectives, as well as setting an appropriate time frame for actions to prevent and mitigate risks. Project Finance is prepared for almost every project, as well as cash flow projections. Budgeting and spending are carefully planned to maintain the company's liquidity by considering investing in residential projects such as purchasing land and constructing additional projects to suit the business environment. Maintaining Debt to Equity Ratio by maintaining the ratio of debentures and project loans to suit the situation including debt repayment and setting policies to manage cash and cash equivalents in accordance with business conditions.

31. Changes in monetary and investment policies of financial institutions (affecting operations) and exchange rate fluctuations/interest rates/inflation rates.

In 2022, the household sector has a higher demand for housing loans due to the recovering economy resulting in improved confidence and sales promotions by entrepreneurs. Likewise, expectations of raised interest rates from inflation pressure the Federal Reserve to continuously increase policy interest rates, resulting in consumers deciding to buy housing faster to avoid the interest burden that may increase due to the weakening Thai Baht affecting the policy rate increase of the Bank of Thailand. In terms of financial institutions, measures have slightly eased for secured loans. This is in line with the direction of economic recovery in the country.

Changes in credit policies of financial institutions and interest rate fluctuations remain key risks for the real estate development business. The effects of the Russian-Ukrainian war resulted in inflation and currency volatility. If the housing loan interest rate increases or tend to increase, the consumers may delay the housing purchase to avoid interest burden or wait for an appropriate interest rate in the future.

However, the Company will assess the preliminary qualifications and the customer's ability to repay the loan. The assessment should reduce the customer's risk of receiving credit denial from commercial banks. In addition, the Company also monitors economic conditions and various policies of commercial banks that may affect the Company's business operations. The Company consistently adjusts business strategies to follow the Bank of Thailand's housing loan supervision policy, including facilitating customers in applying for credit using modern information technology. It also continuously organizes promotional programs to stimulate customers' purchasing decisions, such as "Supalai Unlock All Conditions: Supalai Smart Choice 4 Offers of the Year." To make it easier for everyone to own a condo, Supalai provides 4 offers consisting of 1) interest-free promotion, 2) installment promotion, 3) small payment promotion, and 4) huge payout promotion. Also, the Company provides the "Supalai promotion, grab it quickly" which are measures considered to help reduce the above risks.

32. The volatility of returns on assets or investments.

In business operations, if the organization is profitable from operations in its core business, surplus cash from business turnover is often used to invest in other assets or securities to diversify risks and gain more returns. However, the return of investing in risky assets will fluctuate according to economic conditions to the point that it may lead to losses and may affect the organization's financial status.

The risk from the volatility of returns on assets or investments is, therefore, one of the risks of business enterprises today. Also, the effects of the Russian-Ukrainian War create inflation and currency volatility. While the overall economy is in recovery from the recession after Coronavirus disease 2019 (COVID-19), the economy has slow growth combined with high inflation, called Stagflation. This situation tends to last for another 2-3 years, which may result in investments in short-term and risky assets with reduced returns or losses.

To diversify risks, increase growth potential, and increase the opportunity to receive more returns, the Company has invested in joint investment with leading expert real estate companies in foreign countries, such as Australia, in developing real estate projects. The Company also reduces the risk of exchange rate fluctuations from foreign borrowing rates by using the Company's funding sources.

33. Unhedged Foreign Borrowing Risk

The Company does not borrow money from foreign external sources of funds. Therefore, there is no risk from unhedged foreign borrowings.

Investment Risks of Securities Holders

34. Investment risks of securities holders

There are various factors that affect stock prices on stock exchanges such as current economic indicators, domestic and international economic trends, geopolitical conflicts, epidemics, changes in regulations or laws related to business operations, shortage of resources, or climate change. These are all factors beyond the control and expectations of both operators and the market.

Therefore, investors are exposed to the risk that the stock price may fluctuate not as expected due to the followings: the fragile global economy after recovery from the Coronavirus disease 2019 (COVID-19) epidemic crisis; tensions from geopolitical conflicts, such as Russia and Ukraine, United States-China, China-Taiwan; changes in regulations or laws related to real estate development business; and climate change affecting both the transportation and the production of essential goods in many industries related to the Company.

3. Driving Business Towards Sustainability

3.1 Policies and Goals on Sustainability Management

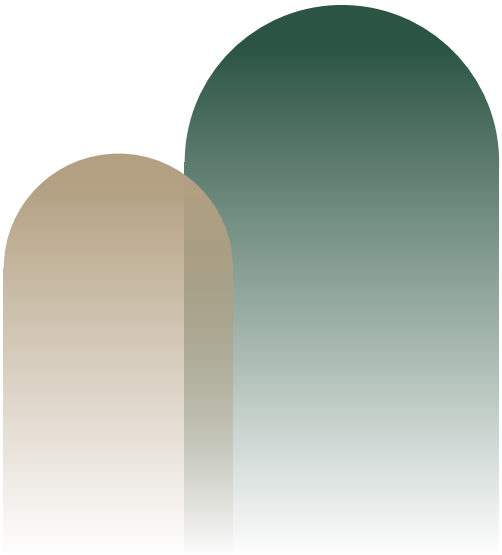
3.1.1 Corporate Sustainability Management Policy

Supalai Public Company Limited adheres to and emphasizes on business operations in accordance with the sustainable development guidelines, which cover economic, social, and environmental aspects as well as business operations according to good corporate governance principles by taking in account relevant stakeholders in project areas and societies. This is to provide benefits to communities, societies, and environment in a sustainable manner.

Such policy includes the business operation of subsidiaries and associated companies. The revision No. 5 was carried out in accordance with the resolution of the Board of Directors' Meeting No. 12/2022 held on December 13, 2022. The guidelines are as follows:

1. The Company fosters awareness and promotes sustainable development in order to create the balance of economy, society, environment, and corporate governance for the Board of Directors, executives, and all employees to contribute to the culture of sustainable business operations.
2. The Company utilizes benefits from natural resources as necessary because it may cause damages to communities, societies, environment, and people's quality of life. The Company also supports the energy and environmental conservation.
3. The Company provides cooperation in the implementation according to laws, regulations, standards, or agreements relating to the Company's business in all aspects.
4. The Company develops projects and carries out activities to develop communities in the project areas and societies and also focuses on improving the quality of life, the conservation of nature, environment, and culture, and the development of community economy.
5. The Company communicates and strengthens understanding of the operations to communities in the project areas and is ready to listen to constructive opinions that provide benefits to communities.
6. The Company aims to understand, communicate, and disclose information transparently to societies and stakeholders, including shareholders, customers, business partners, and business alliances so that they can acknowledge the status and facts of the Company's operations, its responsibilities to communities and societies, and provide cooperation in giving information to investors, shareholders, and general interested parties in a timely manner.

7. The Company supports activities that are beneficial to communities, societies, and environment in order to achieve sustainable development and self-reliance.
8. The Company promotes and supports the culture of learning and innovation in all systems of the Company in order to gain knowledge and create new processes and products that can meet the needs of all stakeholders in terms of economy, society, and environment.
9. The Company supports and cultivates a campaign to raise awareness of society, environment, and natural resources to its employees at all levels through activities, trainings, seminars, and participation in membership of any agencies or organizations continuously.
10. The Company raises awareness and encourages business partners and alliances by focusing on enhancing the efficiency of the supply chain management and applying sustainable practices to business operations to achieve the balance of economy, society, and environment.



3.1.2 Organizational Sustainable Management Goals

The Company has set its **sustainable development goals** in terms of the environment, social and governance or ESG under the program **"Supalai Sang Dee"**, aiming for social development, job creating, educational opportunity providing and sustainable environment, along with growing and strong business operation over the past 33 years. The Company drives its sustainability development under the CSR IN PROCESS guidance, attaching importance to its stakeholders in every production process, leading to sustainable development according to SDGs (Sustainable Development Goals) and in line with the Company's vision; **"Leader in sustainable real estate development by taking part in social and environmental development"**, as follows:

Environmental Sustainability Goals	Key Sustainability Performance
Reduce CO_2 emissions by 25% within **3** years Compared with base year 2021	Greenhouse gas emissions **9,497** tons of CO_2 equivalent
Net-Zero Emissions of Greenhouse Gas	Hire consultant for planning towards Net-Zero Emissions
Reduce organizational use of Electrical energy At Head Office, low-rise projects And condominium **all over the country**	**Solar rooftop, security boost 14, horizontal projects,** Bangkok Metropolitan region **Reduce electrical energy use 17.53** megawatts per year **Solar cell 366 kWp,** at Supalai Grand Tower Building Installed in quarter 1, 2023, **reduce electricity bill by THB448,631** per year **Solar roof** 5 kilowatt **reduce electrical energy use by 25%** At Supalai Elegance Phaholyothin 50 **Use LED bulbs, reduce electricity use by 61%** Compared with non-LED projects
Reduce water use, by using recycled water 1,800,000 liters per year	Water reused for plant watering and road cleaning At Supalai Grand Tower Building **1,800,000** liters per year Reduce water bill by **THB30,600** per year

Zero Waste "Baan Supalai manages waste to be **O**" Zero Waste	Reduce wooden pallets by **18,000** pieces Reduce waste volume by **24** kilograms per year
Quality of goods must be considered **In procurement** Select **Eco-friendly product** (Green Procurement)	Use building materials with SCG Green Choice Reduce household water use by **516,053** liters per year Reduce CO_2 emissions from production process by **564** tons Water saving from materials producing by **7,650,132** liters
Conservation of existing trees within the project and **planting new trees 20 rai, 4,000 trees** by 2023	Conserve **69** rain trees Arrange community forest of **10** Rai for **2,000** trees Carbon dioxide absorption by **6.3** tons carbon/rai

Social Sustainability Goal	Key Sustainability Performance
Complaint on human rights against employees equals 0	Number of complaint **0** case
Complaint in the **recruitment** process equals **0**	Number of complaint **0** case
The Management Committee comprises members **with gender diversity** Women make up **1/3** of total executives	Out of **13** executives, **5** are women more than 1/3 of total executives
Employee engagement at 70% in 2023	Employee engagement at **66%**
Average training hours of employees, 20 hours/person/year	On average, **46.64** hours/person/year

Push for **Agile working in every sector**	Agile working in **41 subjects** Number of employees: **233 persons**
Customer satisfaction with the service = **10 points**	Average score of satisfaction = **9.51** points
Residential project development along with **care for neighboring communities and society 2,000 households per year**	Promote the management of community facilities system for **2,353 households**
Continuously creates **activities for society** under the **Supalai Sang Dee Project**, covering **every stakeholders** by 2025	Promote the activity of doing good for society **204 households** and **3,104 persons**, with **190,000 views** for online seminar

Governance Sustainability Goal	Key Sustainability Performance
Annual General Meeting Checklist (AGM Checklist) full score of **100** scores	Full score of **100** consecutively
Corporate Governance Report of Thai Listed Companies or CGR, **ranked as excellent, 5 stars**	**Ranked as excellent** from the survey result
Internal Control Adequacy Evaluation 100%	Achieve **100%**
Evaluation of Sustainability **risk management** and **crisis** = 90 scores	**= 92 scores**
Certificate of membership for declaration of intention as **CAC Change Agent** ally, 3 stars	= 3 stars membership

3.1.3 Identify Important of sustainability management

Supalai Public Company Limited prepared its Driving Business Towards Sustainability in order to present its management approaches and performance on key sustainability issues to all stakeholders, covering the economic, social and environmental dimensions. The data presented are of the period from 1 January - 31 December 2022.

The data on driving business for sustainability were collected from all departments in the Company for conformity with the reporting guidelines of the GRI Sustainability Reporting Standards (GRI Standards), which is a global sustainability reporting standard - Core Option and Global Sustainable Development Goals (United Nation Sustainable Development Goals - UNSDGs) to reflect the factors that affect the organization's sustainable business operations in economic, social and environmental aspects, including the responsibility to all stakeholders. The Company has conducted the review on any changes annually.

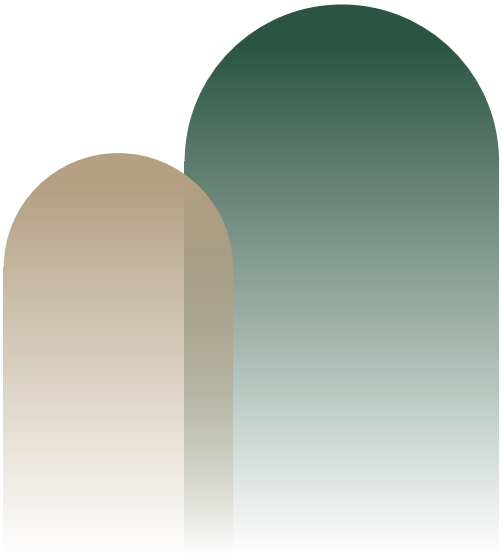
Process for identifying material issues on sustainability

1. Identification of issues

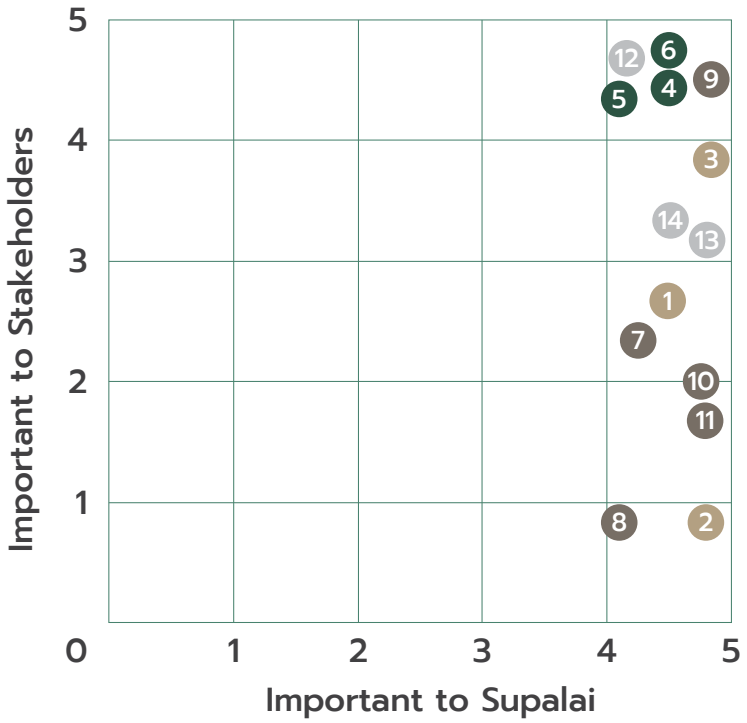
The Company, together with related agencies, selects the issues on sustainability by considering from internal factors (strategies, policies, goals, risks) and external factors (stakeholders), focusing on the importance, expectations and needs that may affect the sustainability of the Company in the economic, environment, social and governance areas, which is in accordance with the sustainable development framework of the Securities and Exchange Commission (SEC).

2. Prioritizing of important Issues

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



3. Assessment result of important issues on sustainability

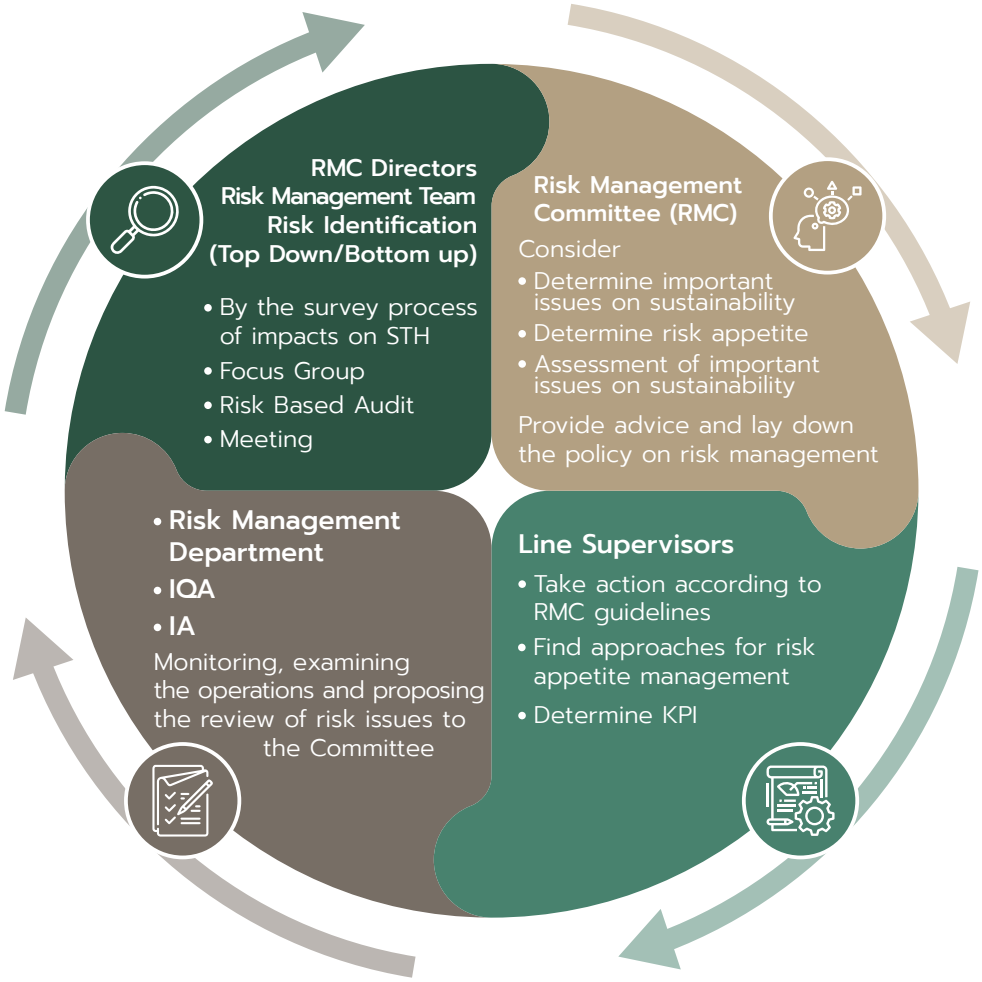


Economic	Environment	Social	Governance
1. Supply Chain 2. Tax Operations 3. Business and Social Innovation	4. Preserving Biodiversity and Ecosystem 5. Resource Utilization 6. Climate Management	7. Corporate Responsibility Towards Consumers 8. Participation in Community and Social Development 9. Respect for Human Rights and Fair Labor Treatment 10. Employees' Potential Development at Workplace and in Daily Life 11. Safety, Occupational Health and Working Environment	12. Corporate Governance 13. Risk Management 14. Anti-Corruption

4. Sustainable development issues

Sustainability Dimension	Sustainability Issues	Impacts on stakeholders					
		Customers	Employees	Suppliers	Share holders	Community	Government Agencies
Economy	1. Supply Chain	●	●	●	●		
	2. Tax Operations						●
	3. Business and Social Innovation	●	●	●	●	●	
Environment	4. Preserving Biodiversity and Ecosystem	●	●	●	●	●	●
	5. Resource Utilization	●	●	●	●	●	●
	6. Climate Management	●	●	●	●	●	●
Society	7. Corporate Responsibility Towards Consumers	●			●		●
	8. Participation in Community and Social Development					●	
	9. Respect for Human Rights and Fair Labor Treatment	●	●	●	●	●	●
	10. Employees' Potential Development at Workplace and in Daily Life	●	●		●		
	11. Safety, Occupational Health and Working Environment		●	●			
Governance	12. Corporate Governance	●	●	●	●	●	●
	13. Risk Management	●	●	●	●	●	
	14. Anti-Corruption	●	●	●	●		

Risk Management Process in Sustainability Area



Risk Identification

The company identified sustainability risk from 1) Business environment survey obtained from various statistics, 2) Focus Group meeting organized both inside the Company and with its stakeholders, 3) Data from Risk Based Audit by the corporate governance and quality systems unit, 4) Environmental impact assessment. Furthermore, risk identification might be presented by the relevant Risk Management Committee.

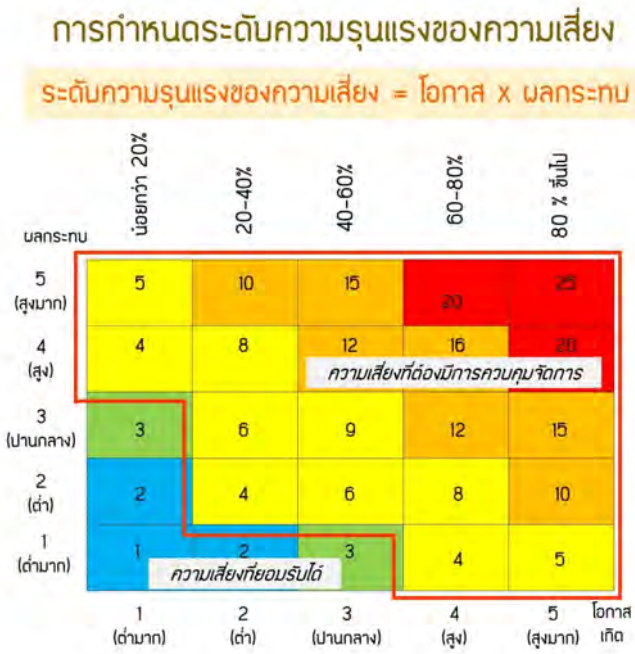
Determining risk degree for each issue on sustainability and assessment of risk appetite

Having the issues related to sustainability, the risk management team will propose to the Risk Management Committee for approval of the risk degree by considering from the Risk Matrix and the assessment of risk appetite for issues related to sustainability.

The company has determined its risk appetite which is in green and blue areas. Each of the Risk Appetite issue will be considered from 1) Stakeholder needs, 2) Organizational strategic goals, 3) Factors for organizational value creation, 4) Risk with likelihood to impact organization objectives (e.g., Maga Trend).

The risk tolerance will be in yellow area. However, for risk assessment with the value up from yellow (orange and red), they must be managed to be at the level of risk appetite.





ตารางแสดง ระดับความรุนแรงของความเสี่ยง

ระดับความรุนแรง	สี	
สูงมาก	แดง	ระดับความรุนแรงสูงมาก - สูง ควรมีการควบคุมสูง ต้องมีการติดตามและประเมินอย่างใกล้ชิดสม่ำเสมอ รวมทั้งควรหาวิธีการเพิ่มเติมที่จะลดโอกาสเกิดและผลกระทบให้อยู่ในระดับที่ยอมรับได้
สูง	ส้ม	
ปานกลาง	เหลือง	ระดับความรุนแรงปานกลาง ความเสี่ยงที่มีแผนการควบคุมหรือจัดการแล้ว แต่ต้องพิจารณาถึงผลสะสมของความเสี่ยงว่าอาจจะลุกลามบานปลายได้
ต่ำ	เขียว	ระดับความรุนแรงต่ำ - ต่ำมาก ความเสี่ยงที่องค์กรยอมรับได้ และอาจไม่ต้องดำเนินการ เพื่อจัดการความเสี่ยง แต่ควรต้องประเมินความเสี่ยงเป็นระยะๆ เพื่อพิจารณาผลสะสมของความเสี่ยงที่อาจจะลุกลามบานปลายได้
ต่ำมาก	ฟ้า	



คู่มือการบริหารความเสี่ยงฉบับการรับรู้ | 7

Risk Responses

The Risk Management Committee might propose the risk management approach in addition to the steps taken by the line management by providing advice and assigning the relevant line management to take further action to make it become risk appetite under a deadline. Afterwards, the risk management team will follow up and undergo examination, then, propose to the Committee for further consideration.

In this regard, the approach to the management of ESG risk and business risk will be considered from 1) Business operating context, 2) Benefit received, 3) In accordance with relevant industry standards, 4) Stakeholder expectations, including the organizational mission, vision and values, 5) Risk Appetite and severity of likely impact from the risk.

Establishment of ESG Goals

Sustainability Issues	Governance	Risk and Opportunity[2]		Target/KPI	Strategy/Approach
		Business	Stakeholders	2023	
1. Supply Chain	Risk Management Committee • Ensure that there is an assessment of significant supplier risk Corporate Governance and Sustainability Committee • Ensure that there is the Supplier Code of Conduct, covering the issues on ESG and supply chain management	Quality products and services are not due to internal management only. The main factor that affects the quality of products and services arises from supply chain from upstream to downstream, including product delivery, revenue recognition, repairing after transfer of ownership.	Sustainability all over the supply chain is beneficial to the consumers in the long term.	Every significant supplier is subject to undergo the assessment of sustainable risk.	• Product Selection Committee • Jointly plan with suppliers about inventory management to ensure sufficiency. • Act as a bridge for contractors to gain access to the materials at proper price. • ESG declaration is included in the supplier application process. • Assess the risk of suppliers with significance in Supply Chain Management and ESG along with survey of establishment.

Sustainability Issues	Governance	Risk and Opportunity[2]		Target/KPI	Strategy/Approach
		Business	Stakeholders	2023	
2. Tax Operations	Board of Directors • Policy on Tax Operations	• Reinforce the transparency value in accordance with the governance principle	Completely collected taxes by the government will lead to continuous development of the country and will bring benefit to the organization and stakeholders in every sector.	No fine imposed against intentional tax avoidance	• Tax Planning • Monitor the rules and regulations related to taxes • Avoid the using of improper tax structure
3. Business and Social Innovation	Management Committee • Encourage personnel to express opinions about innovation • Acquire resources related to innovation development	• Increase operational efficiency • Increase competitiveness	• Quality of life of consumers, economic growth, social development and environmental operations with sustainability • Meet the needs of stakeholders	Using of business and social innovation increases 10% from the previous year.	• Agile Transformation and Agile Mindset • Innovation Award Contest • Product research and development • I Creator Project

Sustainability Issues	Governance	Risk and Opportunity[2]		Target/KPI	Strategy/Approach
		Business	Stakeholders	2023	
4. Preserving Biodiversity and Ecosystem	Corporate Governance and Sustainability Committee • Policy of Sustainability Management at Organizational Level	• Improve its risk management to make the investment more interesting, reduce the image risk • Support and promote the campaign for behavior change of consumers through goods and services	• Change in the ecosystem has great impact on living things, both plants and animals. It can be just slightly like a decline in the number to the severity like extinction. • Biodiversity loss will affect the quality of life of people, ranging from the abundance of food, medicine, to the business operations in terms of lacking of natural raw materials due to a decline in the number of plants and animals in the ecosystem. This will inevitably affect the sustainable growth of the organization.	To promote the reducion of negative impact on ecosystem or biodiversity in every area of its business operation by cooperating with stakeholders at local and national levels.	• Survey of area and impact analysis before beginning the project • Operate under the company's standards, which are in with the rules of the Environmental Committee.

Sustainability Issues	Governance	Risk and Opportunity[2]		Target/KPI	Strategy/Approach
		Business	Stakeholders	2023	
5. Resource Utilization	Corporate Governance and Sustainability Committee • Policy on Efficiently Resource Utilization	• Risk about the improper usage of energy or an overload, if not under supervision, might lead to a fire. • A plan for efficiently resource utilization will help reduce impact on the climate to the point of natural change with the impact back on the overall business operations.	• Encourage employees to adopt a habit of using resource efficiently and extending to the family and society levels. • Widely impact the environmental preservation, including biodiversity loss from resource utilization without taking into consideration the ecosystem.	• Waste reduction increases 30% from the previous year. • Every real estate development project in 2023 uses water saving devices.	• Project of Sorting before Disposal • Food Waste Disposal Project • Waste Management Project • Green building management for efficiently usage of water and energy. • Innovation usage for energy saving • Using of Virtualization technology and Cloud Service in place of 66 traditional servers causes a reduction in energy. • Guidelines for using of car, electricity, air conditioner, office equipment. • Supalai Society provides knowledge on energy awareness. • Projects regarding resource utilization for participation by its employees and suppliers

Sustainability Issues	Governance	Risk and Opportunity[2]		Target/KPI	Strategy/Approach
		Business	Stakeholders	2023	
6. Climate Management	Corporate Governance and Sustainability Committee • Policy of Sustainability Management at Organizational Level	• Climate change opens an opportunity for development of new products and services relevant to the business • Climate change can cause a delay of projects	• The effects of climate change can be seen obviously more and more, e.g., flood from rainstorm of greater volume, sea level rise due to polar ice melting, occurring of infrared waves, drought, etc.	Reduce greenhouse gas emissions by 25% (by 2024, using 2021 as the base period)	• Acquire raw materials with greenhouse gas reduction in the production process • Apply technology to create products that reduce greenhouse gas emissions. • Care the Wild Project • Care the Bear Project • Waste management, choosing quality materials that are environmentally -friendly • Solar Roof Project • Green Residence Innovation Project • EV Charger Project • Reforestation Project with the communities, government agencies and suppliers.

Sustainability Issues	Governance	Risk and Opportunity[2]		Target/KPI	Strategy/Approach
		Business	Stakeholders	2023	
7. Corporate Responsibility Towards Consumers	Corporate Governance and Sustainability Committee • Policy on Customer Treatment • Policy on Personal Data Protection Management Committee • Policy on Quality	• Long term competitiveness of the organization • Organizational image	• Satisfaction responses in various areas, e.g., quality of life, safety, worthiness	No final judgement that the Company intentionally takes advantage of consumers.	• Channels for receiving complaints • Organize recreational activities and provide knowledge in return for customers • ISO system for quality control before delivery • Delivery of quality product at a fair price
8. Participation in Community and Social Development	Corporate Governance and Sustainability Committee • Policy on Treatment towards the Society	• Sustainable business growth • Smooth operations of projects • Improve its risk management to make the investment more interesting • Image and Reliability	• Reinforce occupational capabilities for communities, resulting in an income increase • Increase levels of education, basic quality of life and environmental preservation	• There are educational projects not less than 25% of total activities organized in 2023. • There are community projects not less than 15% of total projects arranged in 2023.	• Project for promotion and supporting of community occupation • Chiva Withee Project • Pan Un Klai Nao Project • Waen San Suk Project • Nong Im Dee, Phi Im Suk Project • Supalai for All Seminar • Big Brother Project with the Thai Chamber of Commerce • UNICEF Project • Public utility development project for neighboring communities and for temple maintenance

Sustainability Issues	Governance	Risk and Opportunity[2]		Target/KPI	Strategy/Approach
		Business	Stakeholders	2023	
9. Respect for Human Rights and Fair Labor Treatment	Nomination and Remuneration Committee • Policy on Human Rights Principles • Policy on Remuneration and Welfare	• Build image and reputation, as well as to gain trustworthiness from the public • Increase competitiveness • Improve its risk management to make the investment more interesting • Cause positive results on recruitment, motivating and retaining employees, to increase personnel recruitment capability • Enhance human resourcees recruitment ability • Human rights are quite a sensitive issue and can be connected to other issues that might affect business operations of the Company.	• Employees and stakeholders have participated and feel encouraged to be provided with safety and good hygiene.	• No complaints about discrimination in the recruitment process of the Company • Not having any impacts on human rights from business operations of suppliers	• Human rights are taken into consideration in the procurement process • Assessment of risks and impacts on human rights, covering the operations of the Company and significant suppliers. • Process of correction, restoration and compensation upon arising of impacts or human rights violations.

Sustainability Issues	Governance	Risk and Opportunity[2]		Target/KPI	Strategy/Approach
		Business	Stakeholders	2023	
10. Employees' Potential Development at Workplace and in Daily Life	Nomination and Remuneration Committee • Policy on Human Rights Principles • Policy on Remuneration and Welfare	• Reinforce personnel knowledge and capabilities in accordance with the organizational strategies and direction.	• Employees receive fair performance appraisal • Employees receive equal opportunity for growth	Every employee has an individual development plan.	• Training plan • Scholarship • Personal development plan • Necessary welfare for the living • Survey of employee commitment project • Supalai Samphan Club • Welfare Committee • Remuneration in comparison with the industry • Supalai Beyond Training Project
11. Safety, Occupational Health and Working Environment	Corporate Governance and Sustainability Committee • Policy on occupational, health and working environment	• Improve its risk management • To make the investment more interesting, reduce image risk	• Promote safety and better quality of life for employees • Creating a business campaign will help reduce economic loss of the country from death/injury of its citizens	• No death of employees from work	• The Safety Committee surveys, collects results and correction methods for proposing to the management. • Safety assessment by management team, internal audit, IQA • Happiness camp

Sustainability Issues	Governance	Risk and Opportunity[2]		Target/KPI	Strategy/Approach
		Business	Stakeholders	2023	
12. Corporate Governance	Corporate Governance and Sustainability Committee • Policy on treatment towards shareholders, customers, suppliers, creditors and competitors • Approve Code of Conduct for employees • Ensure the conformity with good corporate governance • Promote, support knowledge provision • Policy on using of internal data • Policy on conflict of interest • Policy on reporting of being an interested person	• Build a stable foundation for sustainable business operations	• Stakeholders obtain benefits from economic driving of the Company, in terms of income, employment, earnings, as well as being a part of corporate social responsibility. • Investors are confident that the investing moneys are properly managed for benefits to the business.	• 5 stars CG	In accordance with the corporate governance rules with the processes for reporting, assessing, monitoring and implementing of policies. Projects for communication of knowledge and activity creation for raising awareness
13. Risk Management	Risk Management Committee • Consider issues on sustainable risks • Establish policy and propose risk management approaches	• Aware of threats not yet occurring and reduce possible loss • Build a knowledge database that is useful to the management and operations of the organization	• Obtain benefits, both directly and indirectly, from the Company's risk management in the social, environmental and economic areas	• Assess and determine management plan for significant risks at organizational level, covering sustainability criteria and the essence of business	Management of risks that cover the issues on sustainability, economy related to strategic risk, operations, finance and regulations ESG+SOFC = EESG

Sustainability Issues	Governance	Risk and Opportunity[2]		Target/KPI	Strategy/Approach
		Business	Stakeholders	2023	
	• Promote activities for knowledge and understanding of risk management • Ensure that there is a contingency plan in place • Provide platform for opinion expression of stakeholders	• Build values for work and good image for the organization • Ensure the same direction in organizational development • Ensure the efficiency of management development and resource allocation • Help the organization to achieve its goals and reduce obstacles or any unexpected incidents			
14. Anti-Corruption	Audit Committee • Ensure the compliance with self-assessment criteria in applying for CAC certification, as well as to consider policy related to anti-corruption Corporate Governance and Sustainability Committee • Ensure the inclusion of anti-corruption issue in Supplier Code of Conduct	• Reinforce competitiveness • Reduce expenses not related to business operations	• Confidence in making investment and buying products	• Number of complaints on corruption decreases from the previous year • Maintain the 3 - star CAC status	• Communicate the channel for whistle-blowing • Communication made by the management every time upon the meetings with employees and/or suppliers • Promote the roles and participations of employees for anti-corruption and prevention • Coordinate with CAC to organize a seminar on Executive Briefing for SME Supply Chain

Report certification

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

Channels of dissemination and contact

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

For more information, please contact

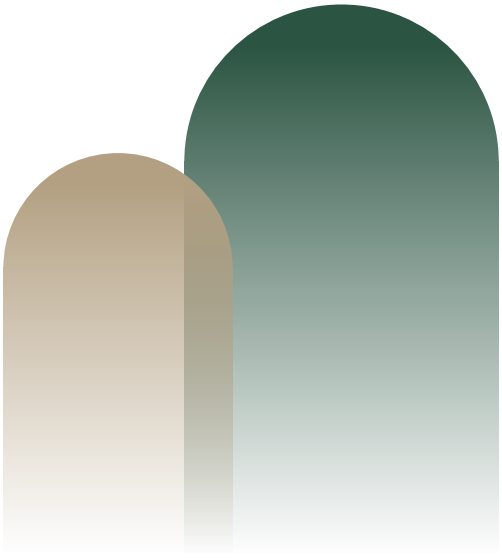
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3.2 Managing stakeholder impacts in the business value chain

3.2.1 Supalai's value chain

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

The Company has the following management guidelines:

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

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

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

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



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

3. Procurement
- Policies/practices/regulations related to procurement. Identify social, environmental and business sustainability issues. Focus on ethics, transparency and environment.
- Treat trading partners fairly and equally in accordance with human rights principles.
- Formulate supplier code of conduct, and track suppliers through online questionnaires for self-evaluation.

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

7. After-sales service
Providing services in terms of maintenance, utility provision and community care under the concept of spiritual care in providing after-sales services, and establishing Supalai's Smart Center to be in charge of customers' complaints and ask for information through the channel to call 1720. Including innovation in customer service, such as Supalai Sabai, Supalai Privilege, and Supalai Care.

3.2.2 Analysis of Stakeholders in Business Value Chain

The Company prioritized 11 Groups of major stakeholders, namely employees, customers, shareholders, communities/society, environment, suppliers, contractors, government agencies, external regulators, the SET, banks and the mass media. Such categorization not only provided communication channels, but also set policies to deal with issues such as those relating to employees, customers, and shareholders. The Company has also assigned the responsible parties to ensure that there is a comprehensive system in response to all groups of stakeholders as follows:



No	Needs and expectation of related parties	Participation	Communication Channels	Frequency	Company responses
1 Employees 	• Good welfare and reasonable remuneration • Good environment and safety in the workplace • Career advancement and security • Promotion of quality of life of employees by encouraging work-life balance • Continuous knowledge and digital technology skill development • Fair treatment • Knowledge of products/ services and project management • Knowing the risks and opportunities associated with their operations. • Understanding of corporate culture • Communication of the company's policies and processes • Enhancement of the level of engagement in the organization by giving equal importance to employees of all levels • Being assigned with valuable work from the organization • Being informed of information throughout the organization • Growing with the Company	• Receiving comments by preparing an internal survey » Organizational commitment » Risk culture » Internal servicing • Meetings » Top management and supervisory meetings » Departmental meetings between line management, supervisors and employees » Town Hall meetings • Trainings and seminars • Internal communication via Google Workspace • Activities for employees, e.g., New Year Party, community services • Receiving comments from employees individually	• Company E-mail • Company Intranet • Company Website • Communicate through the Welfare Committee • Trainings/Seminars • Suggestions box • Other online channels, e.g. Line Official • Supervisors/Mentors • Meetings • Planned trainings • Online survey forms	• Always accessible • Once a year • Every other year • Always accessible • Twice a year • According to the plan • Once a year • According to the plan • Always accessible • Always accessible • According to the plan • According to the plan • Always accessible	• The company's vision and policies • Announcement of corporate regulations of the company • Development of career path plan • Development of remuneration and welfare plan • Development of training plan for employees of all levels • Provision of scholarships, rewards and activities • Assessment of employee satisfaction • Adopting policy on employee treatment • Adopting policy on safety, occupational health and working environment • Policy on human rights • Provision of channels to provide advice and suggestions

No	Needs and expectation of related parties	Participation	Communication Channels	Frequency	Company responses
2 Customers 	• Being informed of information throughout the organization • Growing with the Company • Receiving quality and safe products/services at fair price • Communications on correct product information and services • Receiving rapid after-sale services with punctuality and accurate and complete information • A wide range of convenient communication channels • Convenient channels to express opinions, suggestions and complaints. • The company's acts according to the agreement specified in the contract such as spec, materials, free gifts, etc. • Ownership transfer according to the time specified in the contract • The company and employees having a code of conduct in keeping confidential information of customers • Respecting the right of consumers • If you encounter a serious disaster, get basic help • Personal data protection	• Receiving comments from employees individually • Customer needs survey for product development • Customer satisfaction survey after the transfer of ownership (Sales/ Construction/Service) • Customer satisfaction survey after repairing request (Construction) • Customer satisfaction survey after living (General Affairs/Security) • Customer satisfaction survey classified by project • Comments and general suggestions	• Marketing research process • Salespersons and supporting documents • Visiting/Reservation questionnaires • Repairing request via 1720 • Telephone and letter of appointment for transfer of ownership • Living details and relevant manuals • Channels/methods for making complaints/ customer suggestions were publicized in various media, e.g. Company Website, annual report, posters, boards inside the project areas. • Smart Center personnel find out about Customer satisfaction. • Announce the Quality Policy on the Company Website. • Visit, help and make clarification to project customers who are accident victims.	• Always accessible • According to the plan • Supalai 1720 • According to the plan • Always accessible	• Adopting of policy on customer treatment • Acquiring ISO 9001:2015 quality management system • Provision of Quotes and Subscription/Purchase and Sale Contracts • Preparation of contracts according to standards set by the Office of the Consumer Protection Board • Provision of product warranty card • Provision of system for receiving repair notification and system for receiving complaints from customers. • Provision of customer satisfaction survey questionnaire Rules in residential projects • Help processed by the company

No	Needs and expectation of related parties	Participation	Communication Channels	Frequency	Company responses
3 Shareholders/ Investors 	• Personal data protection • Increase in the price of securities • Dividends are paid according to the dividend policy • Good corporate governance • Continuous growth of the company • Disclosure of information honestly and transparently • Channels available for comments • Opportunity for minority shareholders to propose agenda, nominate directors, propose questions before the date of the shareholders' meeting. • Treat shareholders equally	• Receiving comments from individual shareholder. • Annual meeting • Information disclosure » Management discussion and analysis » Annual report and 56-1 Form	• Smart Center personnel find out about Customer satisfaction. • Announce the Quality Policy on the Company Website. • Visit, help and make clarification to project customers who are accident victims. • General meeting of shareholders, once a year • Analyst meeting • Domestic and overseas Road Show • Announce the Quality Policy on the Company Website. • Sending letters to shareholders for their proposal of agendas, questions, directors, before the meeting. • Communicate to its employees, directors and executives about the prohibition against stock trading 1 month before the reporting of its financial statement to the public. • Data communication in 56-1 (One Report) • Telephone/Website	• Always accessible • Once a year • Once a quarter • Once a year	• Return on investment • Good Corporate Governance • The company's profit and loss statement • Receiving comments and suggestions from shareholders/investors • Rights of shareholders • Treating shareholders equally

No	Needs and expectation of related parties	Participation	Communication Channels	Frequency	Company responses
4 Community/ Society 	• Handling of environmental is in compliance with laws and regulations • Impacts from construction are quickly resolved • Business operations support community and society • Safety in construction to minimize impact on the community • Taking social responsibility in terms health and security • Promoting local products for income distribution to the community • Compliance with Environmental Impact Analysis Report • Policy on human rights • Pay attention to the social and environmental impacts that will occur during the construction process or activities that occur • Raising awareness among employees to be responsible for society and the environment	• Survey of impacts on the surrounding communities of the projects • Receiving comments from residents of the communities individually • Community visit for giving help • Community development	• Post a notice in front of the site • Community visit for building relationship • Sustainability report • Line Group of Project Managers and community leader group • First communication with every employee for information • Employees sign for an acknowledgement of the policy upon working • Coordinate with various universities for study visits • Conduct activities with universities • 56-1 One Report • Executives of every department report the results to the meeting • Supalai 1720 • Social-media and public bulletin boards	• Every time upon a new project building or expansion of existing projects • Always accessible • Upon an arising of any disasters or emergency • According to the plan	• Policy on corporate social and environment responsibility • Public relations • Preparing schedule of the construction period, traffic route and notifing the persons concerned of unsafe areas/places • Provision of channels/ methods for receiving complaints from the communities • Organizing community development activities around the Project site. • Organizing activities with communities and society • Prevention of noise, dust and impacts from construction and allowing private individuals to study and visit. • Provision of opportunities for both government and private educational institutions to have study visits. • Adopting policy on internship

No	Needs and expectation of related parties	Participation	Communication Channels	Frequency	Company responses
	• Sharing experiences and knowledge with the society • Raise awareness and change of work behavior for occupational safety. • In case of emergency, the Company takes part in providing support and reducing troubles for the communities, e.g., flooding, Covid-19 pandemic. • Climate responsibilities				
5 Environment	• Utilization of resources with cost-effectiveness • Energy efficient home design • No negative impact of the construction on the environment and surrounding communities. • Climate management, energy, water • Consideration on environmental impact including conservation of energy and natural resources in the area for project development • Maintaining biodiversity in the project development areas	• Survey of impacts on the surrounding communities of the projects • Receiving comments from residents of the communities individually • Community visit for giving help • Community development	• Communicate its policies on the Company Website • 56-1 Annual Report One Report • Supalai1720 • Social-media and public bulletin boards	• Every time upon a new project building or expansion of existing projects • Always accessible • Upon an arising of any disasters or emergency • According to the plan	• Social and environmental policy • Quantities/statistics of natural resources preservation • Quantities/statistics of causes of environmental pollution

No	Needs and expectation of related parties	Participation	Communication Channels	Frequency	Company responses
6 Supplier/ Vendor 	• Receiving fair profit • Continuous buying order • Having growing business together • Cross organizational knowledge sharing • Communicating customer needs and expectations • Having clear contacting steps • Having clear criteria for selection and procurement • Know the business approach of the Company	• Supplier Evaluation » Before registration as supplier » After deliveries of goods or services » Annual appraisal • Meetings » Follow up on the progress of the project » Platform for opinion expression of stakeholders	• Meetings/seminars with suppliers/vendors • Communicate its policies on the Company Website • Line Group • E-mail and letters • Send Email/telephone for coordination • Online survey form	• Once upon registration • Every time upon any transaction • Twice a year • According to the plan • Once a year	• Policy on fair and equitable treatment of suppliers • Having contract and terms and conditions • Having communication channels for accepting new suppliers or receiving complaints • Vendor evaluation • Bidding under designated framework and methods
7 Contractor/ Delivering partner 	• Fair remuneration • Contractor's electronic payment system • Continuous employment • Sharing Knowledge and enhancement of labor skill • Fair and transparent selection and evaluation • Growing business together	• Supplier Evaluation » Before registration as supplier » After deliveries of goods or services » Annual appraisal • Meetings » Follow up on the progress of the project » Platform for opinion expression of stakeholders	• Project meeting • Seminars jointly organized by contrac-tors and the Company • E-mail and letters • Online survey form	• Once upon registration • Every time upon any transaction • Twice a year • According to the plan • Once a year	• The Company has contractors with expertise and quality • Jointly develop construction process for greater efficiency • Organization chart/List of responsible persons for the purpose of coordination • Communication channels or complaints • Contractor Evaluation

No	Needs and expectation of related parties	Participation	Communication Channels	Frequency	Company responses
	• Communicating and understanding customer needs and expectations • Having clear contacting steps • Having clear criteria for selection and procurement • Providing and caring for the area/environment of workers' housing facilities				• Provide skills development/construction standard training for contractors, including safety and occupational health. Social security rights training for business partners and contractors
8 Government Agency	• Complying with requirements, laws/ regulations as prescribed by the government • Social and Environmental Responsibility • Cooperating with government agencies as requested	• Discussion and receiving comments » Platform for opinion expression of stakeholders » Case by case	• Letters sent by E-mail • Telephone • Meet, clarify and present reports to relevant government agencies • Submit relevant documents to government agencies	• Once a year • Always accessible	• Internal or external study and training in respect of business related laws
9 External Regulators	• Operating business with transparency and good corporate governance • Strictly complying with SET regulations • Creating business and social innovation • Respecting human rights	• Discussion and receiving comments » Platform for opinion expression of stakeholders » Case by case	• Telephone or E-Mail • CG Contest • Announce the Quality Policy on the Company Website • Press release via Set Portal • Organize Focus Group meetings with suppliers and external experts • 56-1 One Report	• Once a year • Always accessible	• Report on Sustainable Development Operations • Corporate Governance Policy and Code of Conduct • SET requirements • Results of business and social innovation creation • Respecting human rights

No	Needs and expectation of related parties	Participation	Communication Channels	Frequency	Company responses
10 Banks 	• Customers wishing to buy a house and apply for a loan have repayment ability/ can apply for the credit limit they want (low rejection rate)	• Discussion and receiving comments » Platform for opinion expression of stakeholders » Case by case	• Telephone or E-mail • Meetings	• Once a year • Always accessible	• Customers who apply for a loan with bank receive higher approval rate and special interest rate
11 Mass Media 	• Receiving information from the Company to be disseminated to the public	• Discussion and receiving comments » Platform for opinion expression of stakeholders » Case by case	• Provide information via E-mail/Line/Telephone • Press conference • Activities	• Once a year • Always accessible	• Launching of project • Company's work plan • Operational results • Activities

3.3 Sustainability Management in Environmental Dimensions

3.3.1 Environmental Policies and Guidelines

Supalai Public Company Limited and its subsidiaries are committed to the business leadership through innovation and sustainable development. The Company realizes that the key issue driving the business to grow sustainably is the environmental management. As a result, the Company formulates this policy to ensure the effective and efficient practices in environmental management.

Such policy includes the business operations of its subsidiaries and associated companies. The guidelines are as follows:

1. The Company establishes the policy on environment as a part of its business operation, ranging from procurement of environmentally friendly materials, production, delivery of products, marketing and sales, after-sales service, supply chain management, and waste disposal, by taking into account the reduction of environmental impact, environmental protection, climate management, and adaptation to climate change. The operations are in line with the Company's greenhouse gas reduction goals, including the conservation of ecological biodiversity through cost-effective use of resources.
2. The Company establishes environmental management system as a part of its business operations, including the continuous development and the audit and assessment of the management system in order to enhance environmental implementation.
3. The Company assesses materiality and performs the environmental and climate management and establishes key indicators and strategies to achieve the goal of operations.
4. Employees, customers, business partners, and related stakeholders are encouraged to enhance knowledge and awareness of environmental and climate management.

To cultivate this environmental policy as a part of the corporate values and implement it concretely, all employees are required to perform appropriate actions based on business operations in order to be consistent with the Company's vision.

3.3.1.1 Environmental Management Goal

To balance business development and mitigate environmental impact, the Company has set its environmental action goal through the policy on community, social, and environmental responsibilities. Being aware of the importance of biodiversity and ecosystem preservation, use of resources, and climate management; the Company focuses on driving green innovations. Supalai houses and condominiums use energy-saving construction materials that help reduce heat, water usage, waste, and greenhouse gas emission. The project on waste management in construction process, sustainable waste management, construction innovation and technology are carried out continuously. The Company also participates in planting and taking care of existing trees to return nature to society. The key points are shown below.



1. Direct and indirect greenhouse gas emissions

Goals

- Reduce greenhouse gas emissions by 25% within 3 years, compared to the year 2021 with greenhouse gas emissions of 8,845 tons of carbon dioxide equivalent.
- Plan to achieve Net-Zero emission

Performance in 2022

- Total amount of greenhouse gas emissions of the organization was 9,497 tons of carbon dioxide equivalent.
- Hires Advance Energy Plus Co., Ltd. as a consultant to prepare reports on greenhouse gas emissions and plans towards Net-Zero Emissions.



2. Energy consumption

Goals

- Reduce the energy consumption of the organization by installing solar cells on mobile guardhouses' roof in low-rise projects, and on the Supalai Grand Tower Building, as well as using LED light bulbs in common areas of the projects to save energy.

Performance in 2022

- By installing solar cells on mobile guardhouses' roof in low-rise projects in Bangkok and its vicinities, electrical consumption is reduced by 3.43 kilowatt/day. The installation was made in 14 projects with a total electricity usage reduction of 17.53 megawatt/year.
- By installing solar cells in Supalai Garden View Project, Nakhon Ratchasima province, 250 kilowatt/year of electricity was saved.
- By installing solar cells in Supalai Grand Tower in the first quarter of 2023 at 366 kWp, electricity consumption was saved at 448,631 baht per year.
- During 2023, 5 kilowatt of solar roof was installed in every household in Supalai Elegance, Phaholyothin 50 project and could reduce electricity consumption by approximately 25% per year.
- Electricity consumption in Supalai Pride, Udon Thani was reduced by 61% when compared to projects without LED lights (Moonlight lighting).



3. Water Consumption

Goals

- Double water usage from cooling system for watering plants around Supalai Grand Tower. about 1,800,000 liter/year
- Using a drip irrigation system for watering plants in the center of various projects.

Performance in 2022

- Could save the amount of water used to water plants and clean the rood about 1,800,000 liter/ye or could reduce water bill about 30,600 baht/year
- Water usage amount from drip irrigation system in Supalai Ville, Rangsit Khlong Song was 365 cubic meter/year.



4. Waste management

Goals

- "At Supalai houses, we manage waste to zero." We also arranged for waste management in construction process in order to reduce construction scraps properly. Construction scraps were also managed for maximum value.
- Manage waste to zero at Supalai Grand Tower.

Performance in 2022

- Wooden pallets were replaced with plastic pallets in Supalai condominium construction project. This could reduce more than 18,000 pieces of wooden pallets.
- Using cut & bend system for producing reinforced steel in the project helped to reduce steel scraps and heighten the efficiency of steel production and also decrease steel transportation and impact to the neighborhood.
- By using prefabricated materials from factory such as toilets, doors, and windows enabled standard quality control and reduced construction scraps.
- Waste separation in construction project helped to correctly manage waste and mitigate impact on the environment.
- 24 kilograms per year of waste was reduced.



5. Usage of environmentally-friendly materials

Goals

- Green procurement. In procurement of goods, quality must be taken into consideration, materials used must be social- and environmentally-friendly, materials must be procured from sources that save energy and resources, help reduce climate change and are environmentally-friendly.

Performance in 2022

- Construction materials with SCG Green Choice logo, for example, using Cotto faucets and sanitary ware help reduce household water consumption at 516,787,053 liter per year.
- Using CPAC eco concrete, Q-CON lightweight bricks, and SCG smartwood eaves helped to reduce greenhouse gas emissions at 564 tons which is equivalent to carbon dioxide absorption of 47,000 trees in one year.
- Cotto's floor and wall tiles, ceramic, grace porcelain tiles, and mosaic tiles helped reduce water consumption from production process at 7,650,132 liters.
- SCG insulation replaced the use of natural sand.
- SCG's CPAC roof tiles replaced the use of cement.
- SCG prefabricated roof structures helped to reduce steel usage.



6. Tree preservation and planting

Goals

- Preserve existing trees in residential project sites.
- Plant 20 rai of new trees, totaling 4,000 trees by 2023.

Performance in 2022

- Preserved existing tree tunnel of 69 rain trees in Supalai Tuscany Donkaew-Maerim.
- Care the wild activity planted 10 rai of community forest consisting 2,000 trees. This helped to absorb 6.3 tons of carbon dioxide/rai.

3.3.2 Environmental Performance

3.3.2.1 Preserving Biodiversity and Ecosystems

The company has set its environmental management goals that all relevant departments must be able to measure carbon footprint in quantitative terms, and that the Company receives a certificate from Thailand Greenhouse Gas Management Organization (Public Organization) in 2022. The Centre of Excellence on Environmental Strategy for Green Business, Faculty of Environment, Kasetsart University, is our consultant on carbon footprint for organization (CFO), using the period from January 1 to December 31, 2021 as the base year for calculating greenhouse gas emissions. **In 2022, the company's carbon footprint totaled 9,497 tons of CO_2 equivalent. Expand business and launch new projects in Bangkok and its surrounding areas and other provinces. The company targets to reduce its carbon footprint by 25% within 3 years, compared to 2021, with greenhouse gas emissions at 8,845 tons of CO_2 equivalent**.

The development of residential projects requires a lot of construction resources, ranging from building materials, water resources, land use, transportation, as well as impacts on the environment and surrounding communities. Therefore, the company places importance on environmental management in order to make business development balance and reduce environmental impacts through the policy on responsibilities towards communities, society and the environment (sustainable development policy) from the process of land acquisition for project development, project construction both during and after construction, for confidence in the Company's operational approach.

1. **Project Layout and Design with Environmental Consciousness**

1.1 The building layout plan in relation to the direction of sunlight and natural winds.

The design of the building under the project plan considers the placement of the building to enable wind blowing and good ventilation. There is also environmental impact assessment and analysis from sunlight blocking and the wind direction at each time of a day and in each season in order to minimize the impact. Remedial measures are taken in accordance with the study guidelines and the preparation of environmental impact analysis reports.

1.2 The project layout plan that takes into account the management of land excavation and fill.

Before the design, the project will explore the elevation of the existing soil within the project and surrounding areas, to be used as design reference and setting new levels of the project. There is calculation of the volume of excavated soil during the construction stage, such as piling, foundation work, construction of groundwater tanks, wastewater treatment ponds, retention ponds, and soil excavated from laying drainage systems and rainwater wells. Upon knowing the total volume of excavated soil, the calculation will be made back to determine the soil elevation after filling. The concept is to manage the use of all the excavated soil for re-leveling in order to minimize the volume of soil left for disposal outside or minimize the need for bringing in soil from outside for filling within the project which will reduce the environmental impact from the change of the area features. In addition, it also reduces air pollution caused by machinery and engines used for soil transportation into and out of the project area, as well as the traffic congestion in the nearby areas.

1.3 Rainwater management within the project (Zero Discharge)

The layout of the project area will be made with a slope design to allow the natural flow of water and a green area design to enable the rainwater absorption of the surface and storing of the remaining rainwater at the retention pond, which is designed for adequately retaining water and allowing water penetration through the ground. There will no rainwater discharged outside the project, causing drainage floods.

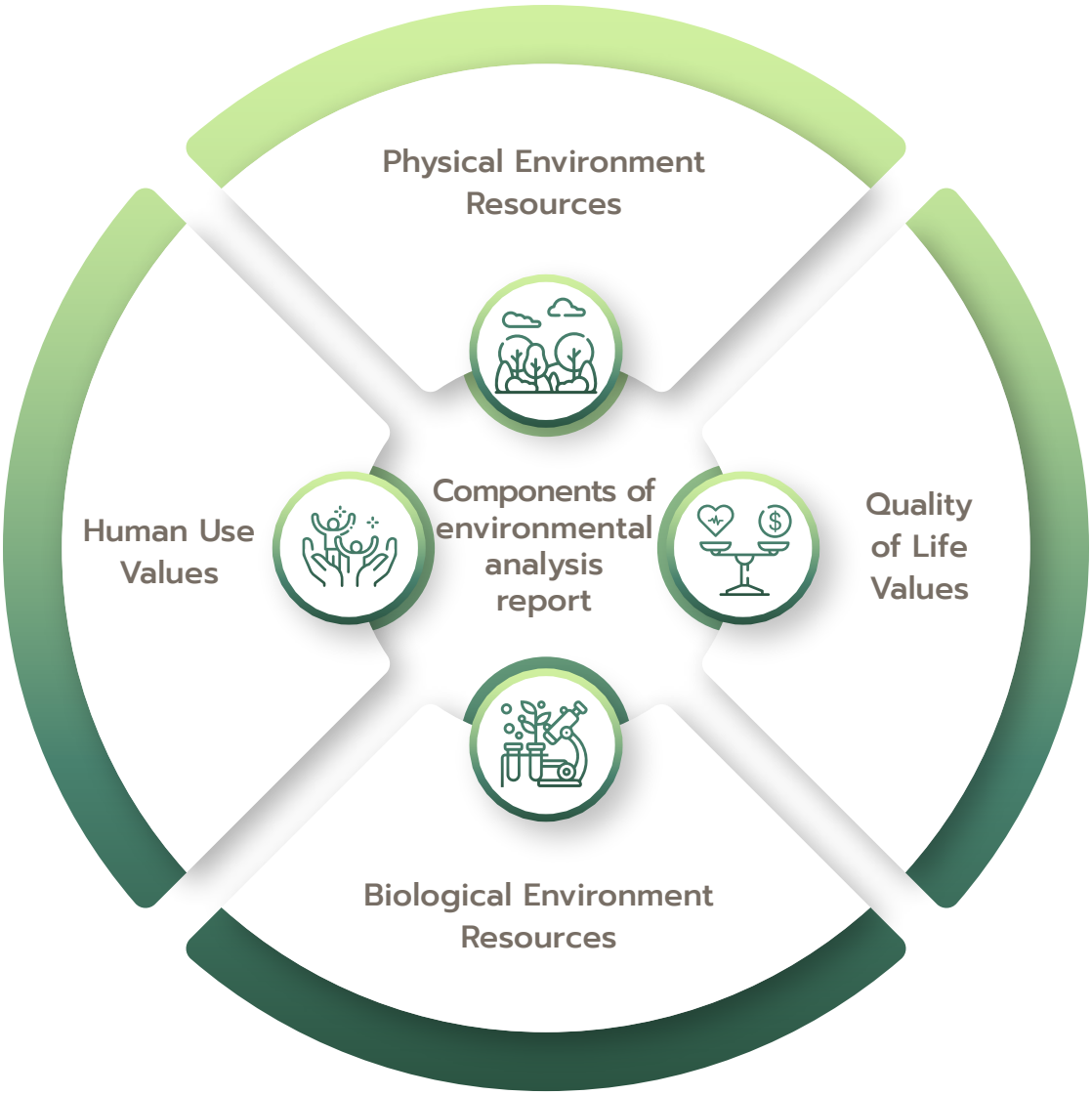
1.4 Survey and conservation of existing perennial plants before developing a project

In the survey process before designing a project layout plan, the survey applies an approach of conserving and preserving existing perennial plants in the area, especially economic trees. The layout plan will be designed in such a way that the trees are kept in its existing position or are transplanted.

2. Environmental Impacts Preventive and Corrective Measures

The company is committed to developing quality projects along with environmental care. The operational procedures taken by the Company are consistent with government agencies requirements. There must be preparation of Environmental Impact Assessment (EIA) reports to study and assess the environmental impacts, both positive and negative, from project development that will affect the environment in all aspects, including natural resources, economy and society. In this regard, there will be measures for environmental impact prevention and correction, as well as monitoring measures to find ways to minimize possible negative environmental impacts from the development of the Company's projects. The study shall cover 4 environmental areas as follows:





1. **Physical Environment Resources:** study the impacts on physical environment, namely landscape, soil erosion, air quality, noise and vibration, water quality.
2. **Biological Environment Resources:** study changes in various aspects to the ecosystems, namely forests, wildlife, aquatic animals.
3. **Human Use Values:** study the human use of physical and biological resources, i.e., land use in accordance with the regulations and city plan in that area, transportation and traffic, public utilities, drainage.
4. **Quality of life Values:** study the impacts on human beings, communities, economic system, occupation, public participation, culture and traditions, beliefs, values, including scenery, worths, beauty.

For every project constructed by the company, **an environmental impact analysis report** will be prepared in accordance with the guidelines defined by the Office of Natural Resources and Environmental Policy and Planning and the Office of Environmental Impact Analysis. The scopes of operations are as follows:

1. **Preparation of project details**

It is mainly based on project design data, which specify the type, size, project location, activity features, various elements of the project used by the elderly and people with disabilities, selection of materials and equipment used in design and construction to reduce environmental problems, utilities and public facilities such as water usage, drainage, wastewater and sewage treatment, solid waste management, fire prevention and extinguishing systems, and green spaces in the project in accordance with sustainable development, etc.

2. **Study of the existing environment in the nearby project area**

The study covers 4 aspects of the environment, namely, physical environment, biological environment, human use values, and quality of life values. There will be collection of relevant data from study report and/or a survey of the existing environment.

3. **Environmental impact assessment by preparing project information and activities**

Study the potential impacts, positive and negative, on the environment at the project sites and nearby areas, that are likely to occur both during and after construction.

4. **Determination of proper measures for preventing, correcting and reducing of environmental impacts, as well as measures for environmental quality monitoring**.

Benefits for the preparation of an environmental impact analysis report are as follows:

- Can be used for efficiently planning of environmental works.
- To consider the environmental impact and severity caused by the development of the project.
- To enable the Company to properly define preventive and corrective measures against the likely impacts and to accurately forecast important environmental issues.
- Being used as supporting information for decision making in environmental management investment.

The construction work of each project may cause impacts on the environment and other resources, both during and after the construction, as follows:

1. **Project construction phase**

It is a time when the communities surrounding the project are concerned that the construction of the project will cause environmental pollution such as air pollution, dust, noise, vibration, sewage, garbage, as well as insecurity of life and property from the construction of the project.

2. **Post-construction phase**

The living of the project's customers may cause transportation and traffic impacts, obscuring of views to neighboring areas, water quality problem of public water source and solid waste problem. In order to prevent the potential impacts, the Company has defined preventive and corrective measures against environmental impact, for strictly compliance by the Company and its contractors.

The company has designed its projects by taking into account all aspects of environmental impacts. Examples of the projects with preparation of environmental impact assessment report and defining of preventive and corrective measures against environmental impacts in 2022 are Supalai Blue Whale Hua Hin and City Home Sanambinnam-Rattanathibet. Both projects had been signed by authorized signatories of the Company, as well as approval from the Specialist Committee in Considering of Environmental Impact Assessment Report. In addition, the Company has strictly complied with the preventive and corrective measures against environmental impacts.

In addition to the design of the project building according to the standards required by law, the Company furthers its design of project building to a higher standard than the legal requirements and also environmentally friendly. Not only for residential condominium projects that require the preparation of an environmental impact assessment report. For low-rise projects, the Company also attaches importance to the continuous development of the projects along with environmental protection. These include the designing of green spaces over the requirements to make the project environment closer to nature, preserving of existing perennial plants in the project area by keeping them in the same position or transplanting, selection of building materials and sanitary ware that are environmentally friendly.

3.3.2.2 Resource Utilization

The company expresses its intention and commitment to energy conservation by establishing an energy conservation policy to serve as a guideline for energy operations and to promote the use of energy efficiently for maximum benefit. Measures have been implemented to manage electric power, hydro-power, waste, and/or pollution reduction as well as greenhouse gas reduction to reduce energy and environmental impacts as follows:

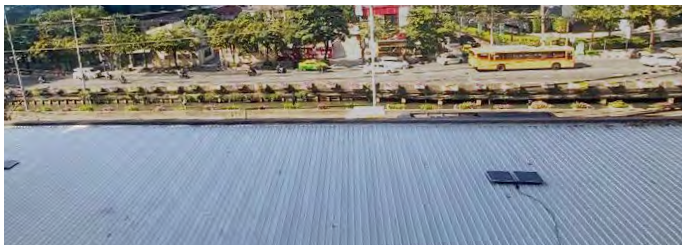
1. Electric Power Management

1.1 High-Rise Projects

- Electricity consumption within the construction site will not affect the electricity consumption of the community. The project will receive electricity by connecting via a temporary electricity meter from the Metropolitan Electricity Authority / Provincial Electricity Authority according to the following measures:
  1. Electricity consumption within the construction site must comply with the rules and permits of the Metropolitan Electricity Authority / Provincial Electricity Authority.
  2. The installation of various electrical equipment within the construction site must be in line with the standards. Campaigns has been launched for using electricity economically, such as turning off lights or electrical appliances when not in use.
  3. Electrical technicians are provided to supervise operations.
- The use of renewable energy has been applied, solar energy has been used as lighting within the construction site or ventilation system of the project sales office.



Install Solar Roof
on Construction Site



Solar Roof Ventilation System
of the Project Sales Office

1.2 Low-Rise Projects

- Switching to use LED (Light Emitting Diode) light bulbs has been done instead of moonlight or fluorescent light bulbs in the common areas of the project to save electrical power. The LED bulb is a small, low-power bulb with the longest service life (50,000-100,000 hours) and low heat, thus reducing the electricity bill by 2 times as much of normal light bulbs, and it has no harmful substances that affect humans and the environment.



Street Lighting in the Project

- The installation of solar cells on the roof of the mobile guard houses in the project helps save electric power and reduce the use of wire materials and equipment. This can reduce electricity consumption by 3.43 kW/day. Currently, 14 projects have been installed which will reduce electricity consumption by 17.53 MW / year.





- In 2023, 5 Kw solar roof will be installed for every home of all types in Supalai Elegance Phaholyothin 50 Projects which will reduce energy consumption by approximately 25% per year.





Supalai Elegance Phaholyothin 50

1.3 Supalai Grand Tower

- The company has set up a project to reduce electricity consumption in Supalai Grand Tower in order to save energy by campaigning through public relations media in the building, including sending emails to tenants of the building in order to create awareness and encourage participation in energy conservation.
- Planning for maintenance/cleaning of electrical system in the building and electrical equipment has been carried out regularly to ensure full performance and safety. It also prevents possible damage to the electrical system and business losses.
- Public relations has been carried out to turn off electrical switches in the office building whenever they are not used and after work.
- During the first quarter of 2023, approximately 366 kWp of solar cells are planned to install at Supalai Grand Tower which could save Baht 448,631 per year on electricity bills.

2. Water Resource Management

2.1 High-Rise Projects

- The Metropolitan Water Authority or the Provincial Water Authority will be requested to install temporary meters for monitoring water consumption of workers.
  1. Adequate water reserves are provided by requesting permission to install temporary water meters from the Metropolitan Water Authority or the Provincial Water Authority to prevent nearby community or areas from using water in the projects.
  2. Workers are under the campaign / supervision to use water economically by not leaving the water on or allowing it to leak without being utilized.
  3. Enough drinking water is provided to meet the needs of construction workers.
- Renewable water is used for cleaning within the construction sites of the projects.





- There is water treatment in the projects before discharging to the public areas and the water quality has been analyzed once a month throughout the construction period.

2.2 Low-Rise Projects

- **The use of water dripping systems for watering plants** in the common areas of the projects can save water consumption more than other watering systems. It also can control the water on and off, which contributes to higher efficiency of water consumption than allowing the flooding.





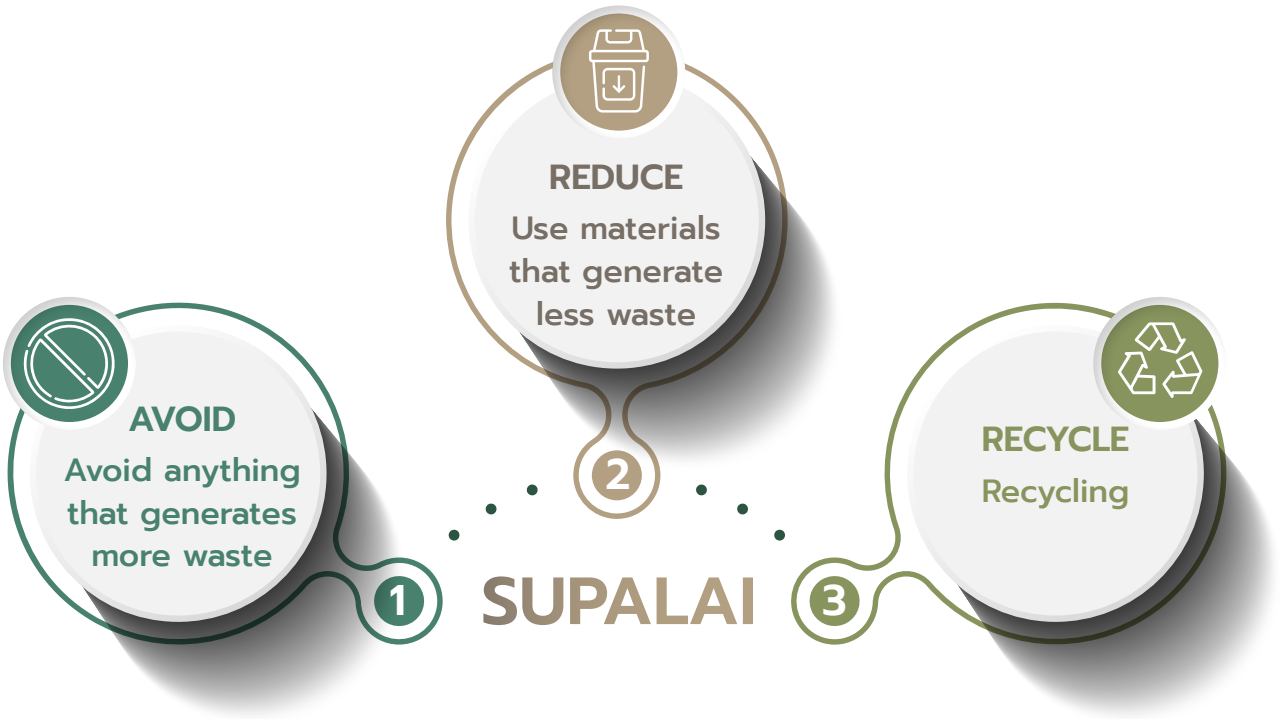
The use of water dripping systems for watering plants

2.3 Supalai Grand Tower Building

- **There have been public relations to** turn off the faucets whenever the water is not used, and the office building is monitored after work.
- **Maintenance is carried out for tap water supply system** to ensure operational efficiency both in office building and construction site, and water loss from equipment damage has been reduced. In addition, after the establishment of the condominium juristic person, the Company regularly dispatches a survey team to inspect the integrity of the machinery every period of 6 months, 1 year and 2 years to ensure machinery readiness.

3. Waste Management and/or Pollution Reduction

The company and its environmentally-conscious business partners have worked together to develop the construction process of condominium and low-rise projects to reduce environmental impacts, waste disposal costs and the risk of resource shortage. Such process aims to promote waste management in the construction process to zero waste according to the slogan "Supalai Home: Home of Zero Waste". From reducing the amount of waste, it results in reducing global warming and air pollution. The Company has continuously implemented waste and surplus materials management in all Supalai projects with the mission of managing a sustainable environment in the society.



3.1 High-Rise and Low-Rise Projects

1. Promotion of Waste Management in the Construction Process

Promoting waste management in the construction process

Construction Materials Management within 17 high-rise building projects

Turn wooden pallets into plastic pallets during the construction of Supalai Condominium Project

Bury debris from cutting the pinhead



Currently, more than 18,000 wooden pallets have been reduced

Reduce the number of waste transportation trips from the project

Reuse the plastic pallets in the next project and sell them back when they can no longer be used





2. Encouraging Contractors to Use the Cut & Bend System in Construction

The company cooperates with contractors to use the Cut & Bend system to produce reinforced steel within the structure, which will help reduce the construction waste of remnants of steel so as to improve the efficiency of steel use, reduce transportation of steel and reduce the impact on neighboring residents.





3. The Use of Finished Workpieces in Construction

The company chooses to use finished workpieces that are assembled from the factory as the quality can be controlled to meet standards and can reduce the generation of construction waste. The finished workpieces are such as prefabricated bathrooms, doors and windows. They help reduce direct side effects of noise pollution and dust from cutting work generated by traditional installation system.

4. Waste Segregation Measures within the Construction Project

to help dispose waste properly and reduce environmental pollution.





3.2 Supalai Grand Tower Building

- **Public Relations on Waste Segregation properly**. The company has initiated the "Turn waste into zero" project by inviting tenants of the buildings and Supalai employees to participate in waste segregation before disposing of it. The project helps reduce waste by 24 kg / year.





- **Install E-waste Collection Points,** such as smartphones, tablets, spare batteries, headphones, charging cables, etc. as a campaign to properly sort and dispose e-waste and transfer it for proper handling or recycling in accordance with international standards.

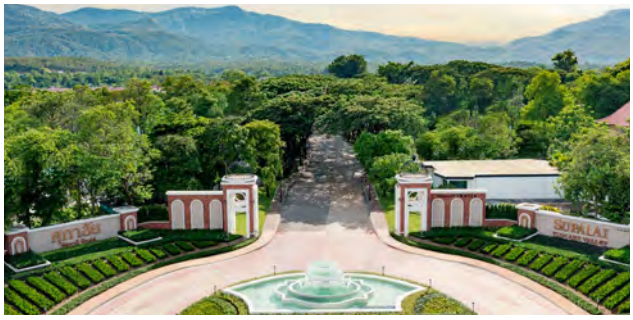


4. Greenhouse Gas Reduction

Conservation of Large Trees in the Projects

The company realizes the value and importance of trees existed on the existing land prior to development. For environmental management and creating green landscape in line with the business growth plan, big trees are to be maintained and conserved so as to improve the quality of life and help reduce heat and the impact of air pollution. In addition, the creation of green areas in high-rise and low-rise buildings projects also reduces greenhouse gas emission.

Supalai Tuscany Donkaew - Maerim project has been designed to harmonize with nature. All original tree tunnels and large trees are conserved. The 69 Rain Trees at the entrance of the project are also conserved. It is also ensured that the waterway through the project would be maintained for water to flow to the villagers' fields as before.





The layout of the project also takes into account comfortable environment, having green areas in line with the way of living. To meet this purpose, Supalai Elegance Borommaratchachonnani 121 project has laid out green area, park and clubhouse in the front zone to be buffer area between Borommaratchachonnani Road and the residential area within the project. This will help filter dust, smoke and pollution from the outside at a certain level. The design of double doors is also to ensure the safety of the residents of the project. The entire project has also been designed to have underground electrical wires to increase beauty and tidiness to make the project more livable.



3.3.2.3 Climate Management

The company recognizes the importance of climate change, which is an environmental problem facing the world today as human activities are one of the factors causing climate change and the temperature of the world increases continuously. The company sees the opportunity to participate in changing important global issues. It, therefore, is committed to being a part in reducing air pollution that causes greenhouse gases, which are major causes of global warming and climate change. Accordingly, it sets the way in which the business operates on climate change along with social responsibility.

The company has adopted measures to reduce the impact of particulate matter (PM) and air pollution arising from the construction process of its projects, including those in Supalai Grand Tower (Head Office).

Construction Projects

1. **Management Measures for Particulate Matter Impact**

1.1 The followings are measures applied during the period when the concentration of particulate matter 2.5 microns (PM2.5) is exceeding the standard value:

- The project has cooperated with the government in complying with air quality prevention and mitigation measure in case of request for cooperation to stop construction activities, for example, when the concentration of particulate matter of 2.5 microns (PM2.5) in the air exceeds the standard.
- During periods when the concentration of particulate matter of 2.5 microns (PM2.5) in the air exceeds the standard, the project will stop carrying out activities that will cause such particulate matter.

1.2 Machines and activities that caused dust has been positioned as far away as possible from the dust recipient.

1.3 Flame-retardant mesh sheet is provided to cover the surrounding area throughout the height of the building.

1.4 Piles of materials that may cause dust in the construction area must not be stored.

1.5 Earthen trucks must be covered with a tarp while unloading the soil in and out of the construction site.

1.6 Machine must not be operated while not in use; and use electrical machinery to avoid using oil-based machinery.

1.7 Plan must be set up to use routes and time of material transportation to reduce dust and traffic problems by using vehicles for transportation, both type and time, according to the requirements of local traffic officers, and reduce the use of staff transport vehicles to the area by providing staff transportation instead.

1.8 Use construction equipment that produces less dust, such as semi-finished construction techniques to reduce dust dispersion.

1.9 Provide a water source to sufficiently spray water to reduce dust.

1.10 Use a closed system of transport that will produce dust, such as transporting construction materials to prepare a tarpaulin covering the back of every truck entering and exiting the project to prevent dust particles from spreading.

1.11 Arrange for workers and cleaning systems to be ready for use in the event that dust-causing actions are carried out and there must be specific measures in the field of waste management.

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

1.13 Open the excavation area as small as necessary, other areas that have already been opened must be sprayed with water to reduce the spread of dust.

1.14 Avoid scratching or piercing concrete surfaces; if it needs to be done, it must be sprayed with water before the concrete surface is pierced or scratched.

1.15 Sand piles on construction sites must be kept in a bund and always sprayed with water.

1.16 Powdered cement must be brought into the construction site in a sealed container.

1.17 Install a water spraying system after every 5 floors on the building and along the fence.

1.18 Transport construction materials between 10.00-15.00 hrs. (outside peak hours) with 10-wheel and 6-wheel trucks, in accordance with the traffic officer's announcement.

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

1.20 Regularly improve the roads in the construction area to be in good working condition.

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

1.22 Post a signboard of speed limit at 25 km/h for all vehicles in the project and ensure that all vehicles exercise caution when operating within the project to reduce the impact on residents around the project.





Dust measurements are available, vibration and noise both within the project and nearby areas must meet the standard




Perform dust protection during construction using mesh sheet and install water spray around the building




The fence around the project is 6 meters high and temporary fence water spray is installed around the project to prevent noise and dust




Clean the project to reduce dust




Wash the wheels of the participating vehicles to prevent debris from sticking to the wheels of the vehicles onto the road.





Set up a temporary concrete plant within the project to help reduce pollution caused by transportation





Cover construction materials with tarp to reduce dust within the project



Use a vacuum-able exfoliator to reduce dust and reduce pollution caused by architectural work

2. Management Measures for Air Pollution Impact

2.1 The engine must not be turned on while not operating.

2.2 Always check the machinery used for work.

2.3 In the project, the condition of the vehicles and their engines used in transportation must be always checked including vehicles for transporting workers and machinery to be in good condition to reduce pollution. The project would not use vehicles with polluted emission higher than standard value (not exceeding 50% when measuring with a smoke filter paper black measuring instrument or not exceeding 45% when measuring with an opacity measuring instrument) in the project.

Supalai Grand Tower (Head Office)

The Company takes into account the hygiene and safety of those in the building and pays attention to the environmental issues of Supalai Grand Tower, which is the Company's headquarters.

1. A central HEPA Filter Fresh Air system has been installed in the building to filter PM 2.5 dust and disinfect with UV system before the air enters the fresh air system of the building, which helps to prevent harm to respiratory system of the people.

2. Condensing water from the main air conditioning system (Chiller Plant) can be re-used in a small air conditioning system (Cooling Tower) and the water from the cooling system can be used to water the plants around the project, which is the use of water in the cooling system twice and free of charge; this saves about 1,800,000 liters of reused water used for watering plants and cleaning roads, reducing water bills by 30,600 bath/year.



The tank collects condensing water
from the main air conditioning system (Chiller Plant) indoors

3. In 2023, there is a plan to install air conditioning systems in Supalai Grand Tower as a high-efficiency chiller plant system to produce cold water for air conditioners and reduce greenhouse gas emissions from electricity consumption.

3.4 Sustainability Management in Social Dimensions

3.4.1 Social Policies and Guidelines

Supalai Public Company Limited and its subsidiaries aim to create shared value in the society, including the business area and the wider society, promote and support good, smart, and happy citizens in the society. The executives and employees contribute to the well-being of societies and communities through the utilization of core competencies of personnel and organization.

1. Business operations under Code of Business Ethics and Good Governance Principles

1.1 The Company focuses on operating businesses with integrity, fairness, and ethics and is committed to conducting businesses in accordance with laws, business ethics, and fair trade competition. In addition, the Company also pays taxes accurately in a timely manner. However, the Company promotes and raises awareness to its personnel at all levels to recognize the importance of corporate social responsibility.

1.2 The Company performs operations under the principles of good governance or corporate governance with the responsibility to the shareholders. The Company respects the rights of shareholders, treat shareholders equally, and provide adequate information on investment decisions or relating to significant changes of the Company. The Company will not disclose inside information to any person that will cause damage or disadvantage to shareholders. Transparent and verifiable management and determination of remuneration for directors and executives is provided. Financial reports and non-financial information are prepared and disclosed accurately, completely, and timely according to the generally accepted standard.

2. Anti-corruption

The Company manages its business on the basis of transparency and ethics and complies with policies and laws relating to the anti-corruption.

The Company establishes an organizational structure to clearly separate duties, responsibilities, work processes, and chain of command in each department in order to balance the power and supervise the audit among them appropriately. In this regard, the Company prepares the manual on anti-corruption measures which include policies, code of conduct, rules, regulations, and procedures for its directors, executives, and employees to comply with. The Company expressed its strong intention to fight against corruption by announcing the intention of the Private Sector Collective Action Coalition Against Corruption in 2014 and was certified to be a member of Thai Private Sector Collective Action Coalition Against Corruption on March 31, 2021.

3. Respect for human rights

The Company adheres to the human right principle and has the policy to support and respect the protection of human rights by treating all stakeholders, including employees, communities, and surrounding societies, with respect for the value of humanity, and taking into account equality and equal freedom. The Company shall not violate fundamental rights and discriminate regardless of race, nationality, religion, language, skin color, gender, age, education background, physical condition or social status. The Company also supervises the involvement with any human rights violations, such as child labor, forced labor, and sexual harassment, etc.

4. Fair treatment of workers

The Company is aware of the importance of human resource development and fair treatment of workers which are the factor that will add value to its businesses and strengthens its competitiveness and sustainable growth in the future. the Company establishes policies and guidelines as follows:

4.1 Respecting the rights of employees in accordance with labor laws and human rights principles, embracing diversity without discrimination.

4.2 Providing fair employment processes and condition, including determining remuneration and considering performances under the fair performance evaluation process.

4.3 Promoting human resource development by providing trainings and seminars and dispatching personnel to participate in related seminars and academic trainings in order to improve knowledge, skills, and competency of personnel as well as cultivate positive attitudes, morality, ethics and teamwork for personnel.

4.4 Providing various types of welfare to employees as required by laws and in addition to those required by laws, including any types of grants to employees, etc.

4.5 Providing annual health check-up services to the Company's personnel at all levels by considering the risk factors based on level, age, gender, and working environment of each person.

4.6 Ensuring that employees perform operations safely at the good and hygienic workplace by providing measures to prevent accidents and strengthen employees' safety awareness, including trainings and encouraging employees to have good hygiene and always maintain the workplace in a safe and hygienic manner.

4.7 Offering opportunities to employees to express their opinions or complain about unfair treatment or improper actions in the Company and also protecting employees reporting such matters.

5. Responsibility for customers

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

5.1 The Company mainly takes into account the quality and standard of the products by focusing on using quality materials and continuously improving its product quality to ensure that customers receive the quality products and the highest satisfaction.

5.2 The Company takes into account the safety of its customers and strives to provide customers with quality and safe products in accordance with international safety standards and regulations.

5.3 The Company provides customer relations system in order to communicate with customers and receive complaints about the quality of products efficiently to ensure that the Company is able to meet customer needs rapidly.

6. Responsibility for business partners and competitors

The Company adheres to the fair contract practices with its business partners, complies with the specified anti-corruption measures, and respect the property rights or ownership of business partners. In addition, the Company shall not take advantages of business partners and encourage them to carry out social responsibility activities with the Company.

The Company conducts fair business competition and does not use any means to bully and eliminate competitors or taking any actions prohibited by laws and code of conduct to prevent unfair competition.

7. Environmental Protection

The Company pays attention to corporate social responsibility in terms of environmental protection and avoids any environmental destruction. The Company implements and controls the production of its products, strictly abides by laws relating to environmental protection, and establishes preventive measures for operations possibly affecting the environment. In addition, the Company also focuses on the efficient use of resources and energy based on the principles of reduce, use only what you need, reuse, and recycle for wastes. The Company reduces or disposes of or reuses wastes from the production process responsibly and efficiently.

8. Participation in community or social development

The Company recognizes the responsibility for community and society to strengthen the community and truly provide returns to the society. As a result, the Company establishes the policy to provide assistance and develop society by cooperating in activities with the surrounding communities where the Company operates its business as deemed appropriate, promoting local workers to have the opportunity to work in the organization, and responding to incidents affecting the community, society, and environment caused by the Company's operation rapidly and efficiently.

In addition, the Company encourages its employees to have awareness and responsibility for the environment and society. The Company will provide cooperation among groups or other networks to develop targeted communities or societies each year.

9. Promotion of innovation responding to corporate social responsibility

The Company encourages employees to discover new innovations that can respond to the abovementioned corporate social responsibility policy, such as saving natural resources and energy, waste management, waste disposal and release control, etc. The applied innovations may vary, including novelty, improvement, adjustment/modification, and alteration, in order to achieve more efficient or effective results, and will disclose innovations that benefit society and the environment as appropriate to encourage other entrepreneurs to consider further actions or development.

10. Monitoring and review of corporate social responsibility policy

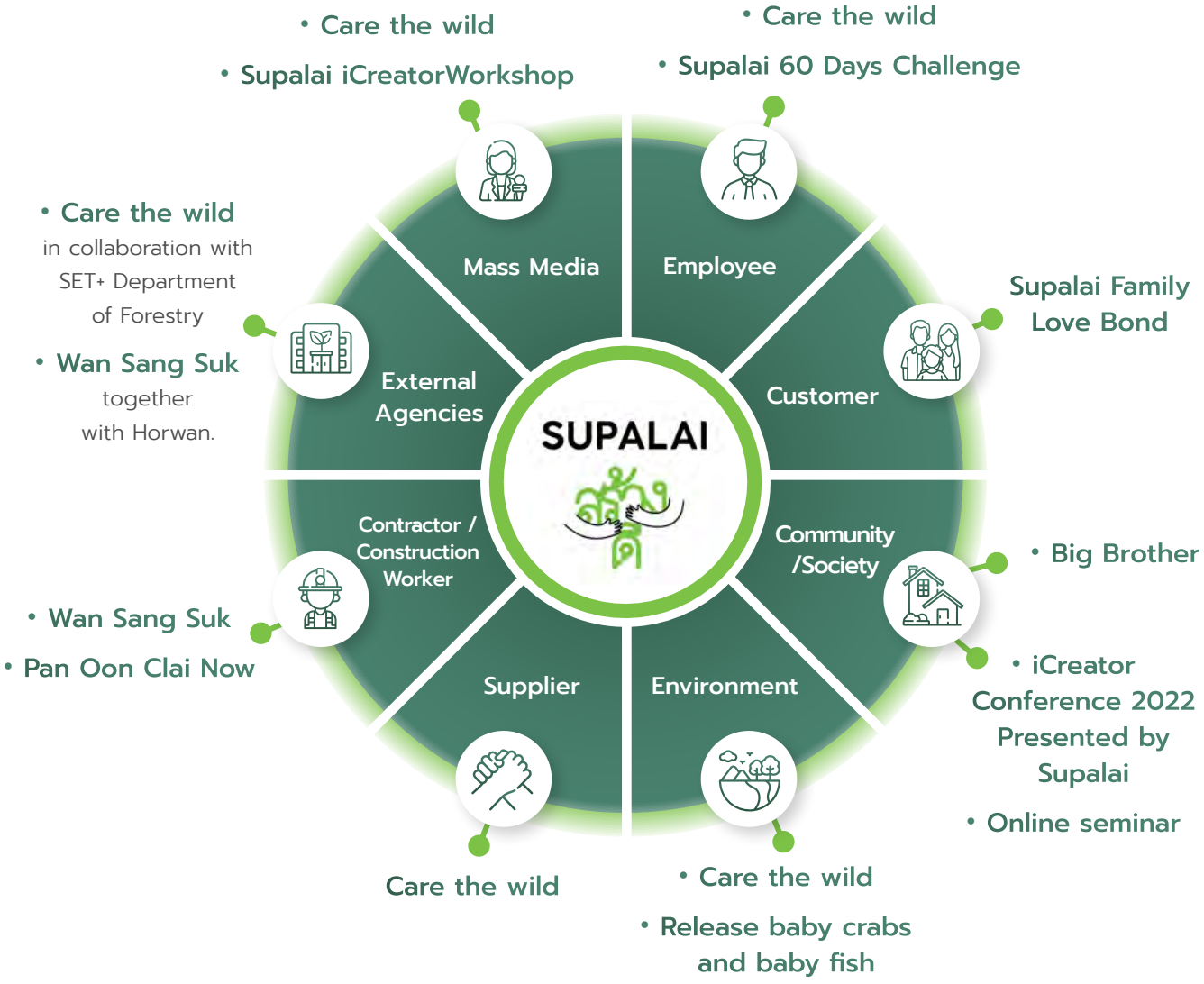
The Company recognizes the importance of operations by continuously taking into account corporate social responsibility. The Company will monitor, evaluate, and review projects that are currently supported and carefully, continuously, and consistently consider corporate social responsibility projects in the future through the reviews conducted by assigned sub-committees and report it to the Board of Directors for acknowledgment.

The Company prepares the sustainability report in accordance with the framework of Global Reporting Initiative (GRI) in the Standard Version by disclosing information at the core level, including economic, environmental, social dimensions. Such report has been prepared and included as a part of the annual report since 2009. Such report includes reporting information on various topics and indicators under GRI and the reports on corporate social responsibility activity in the previous year.

3.4.1.1 Social Management Goals

The company has set social action goals by continuously creating social activities under the project **Supalai Sang Dee** to cover all stakeholders by 2025. This includes participation in community and social development, employee capacity development, respect for human rights and fair treatment of workers in accordance with the United Nations Principles on Human Rights, which encompasses all stakeholders in the process, including customers, suppliers, contractors, surrounding communities and the Company's employees with important matters as follows:

"Supalai Sang Dee" is a project created to see the world change altogether by developing society, creating careers, providing educational opportunities and a sustainable environment. The well-being of people in society is deemed a responsibility that is shared by Supalai and its business partners.



Topic	Goals	2022 Operating Results	
SUPALAI	Continuously creates social activities under Supalai Sang Dee project to cover all stakeholders by 2025.	**Employees**	• Care the wild community reforestation activity participated by 40 employees. • Supalai 60 Days Challenge, health promotion activities participated by more than 16 employees.
		Customers	• Supalai Family Love Bond activity participated by 69 persons.
		Community / Society	• Supported iCreator Conference 2022 presented by Supalai with 2,800 participants both offline and online. • Organized online seminars via Facebook platform; Supalai Society under 4 topics with total 190,000 viewers. • Big Brother activity has been mentor to 2 small and medium-sized real estate companies.
		Environment	• Care the wild activity by planting 10 rai of community forest at Ban Khok Pluang, Nakhon Ratchasima Province that can absorb 6.3 tons of carbon dioxide/ rai.
		Suppliers	• Care the wild activities with community reforestation. 4 business partners participated, they are Thamsorn Co., Ltd., SCG, TOA Paint (Thailand) Public Company Limited, Siam Sanitareware Co., Ltd.
		Contractor/ Construction Worker	• Wan Sang Suk activity helped 80 Construction Workers. • Pan Oon Clai Now Activity helped 80 construction workers.
		External Agencies	• Care the wild activity planted community forests in collaboration with the Stock Exchange of Thailand and the Forest Department. • Wan Sang Suk activity has been done with Horwan.
		Mas Media	• Supalai iCreator Workshop activity has 24 mass media and bloggers.

Topic	Goals	2022 Operating Results
Respect for human rights for employees	The number of human rights complaints against employees is zero.	There was no complaint about labor rights.
	There must be no complaint in the recruitment process.	There was no complaint about the recruitment process.
	The proportion of executives on the management committee is gender diverse.	Among a total number of 13 executives are 5 female executives (more than one-third of all executives).
	70% employee engagement with the organization in 2023	2021 = 62%, 2022 = 66%
Employee Development	The average number of employee training hours is 20 hours per person per year.	An average of 46.64 hours per person per year.
	Drive Agile Work across all sectors and processes.	Over 41 Agile topics have been developed with over 233 employees participating.
Responsibility to consumers	Customer satisfaction with service = 10 points.	Average customer satisfaction score = 9.51 points.

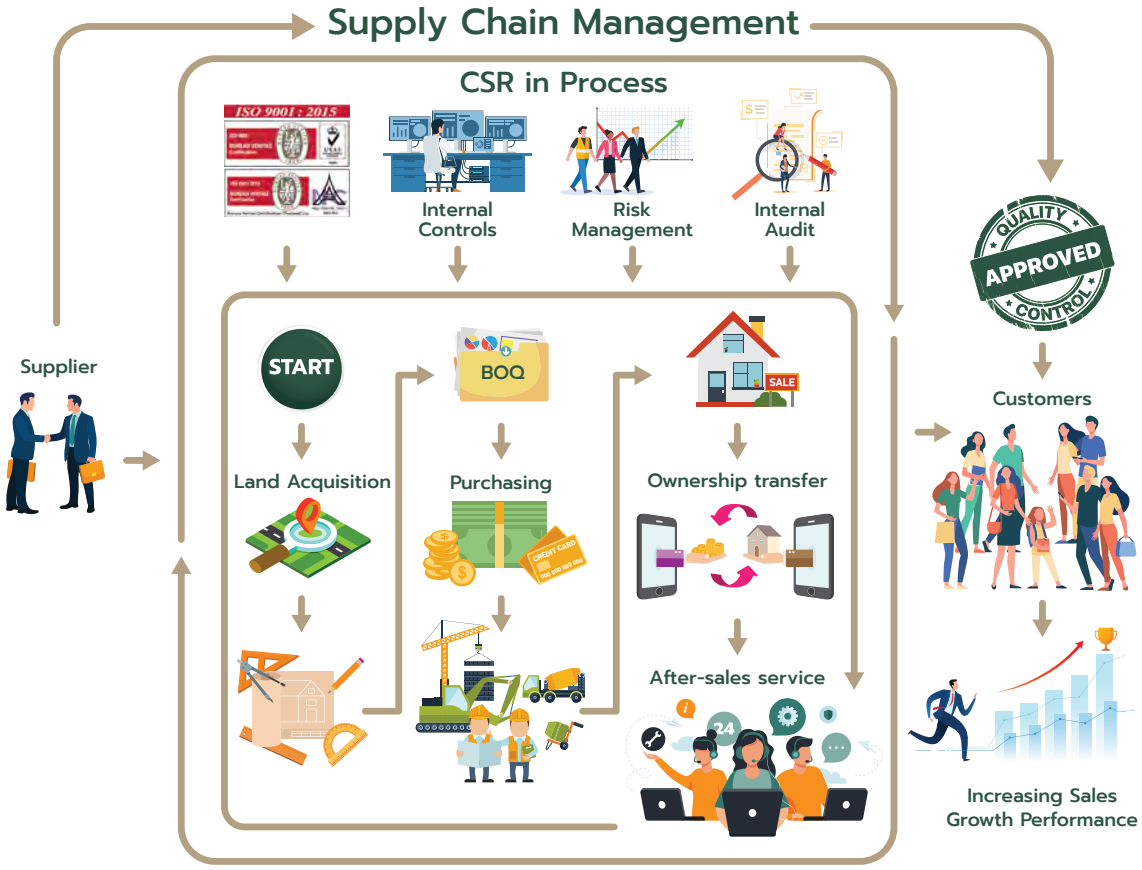
Topic	Goals
Participation in community and social development	Development of residential projects coupled with caring for the surrounding communities and societies in Bangkok, the metropolitan area and Supalai's regional projects.

2022 Operating Results

Project	Activity	Results	Amount
Supalai Tuscany Donkaew-Maerim	Installed a water filter for the Child Development Center, Mae Sa, Chiang Mai.	Created a better quality of life for personnel and students.	200 people
Supalai Bliz Ban Na Muang	Renovated temples, painted fences, installed fence lighting, cleaned canal around temple.	Increased lighting at night and more convenient water flow system.	1,300 households
Supalai Lake Ville Phuket	Dredged and cleaned canal behind the project.	Drainage in the canals has improved circulation, prevented flooding in the rainy season.	30 households
Supalai Bella Wichit Phuket	Installed HDPE pipes with manholes and paved with asphaltic.	Prevented flooding in the rainy season.	100 households
Supalai Ville Ratsada Phuket	Installed drains and manholes through the project area.	Helped drain the sewerage of government agencies, Ratsada Municipal Kindergarten school and neighboring houses that did not have drainage system to be drained together into the public sewerage way behind it.	16 households
Supalai Primo Koh Lamphu	Improved roads in front of the project.	Travel more conveniently.	100 households
Supalai Pride Phitsanulok	Improved public roads.	Travel more conveniently.	7 households
Supalai Ville Chaiyaphruek-Wongwaen	Improved and developed road in front of the project, installed sewer pipes and connected into the canal, set up V-shape gutter along the project fence adjacent to the public road.	Travel more comfortable, and drainage circulation has improved.	800 households

3.4.2 Social Performance

3.4.2.1 Corporate Responsibility Towards Consumers



1. Quality System

Supalai Public Company Limited conducts business under ISO 9001: 2015 international standard by placing importance to every process from planning, controlling, inspecting and data analyzing so as to improve and develop its system continuously. The Company aims to develop its products and services constantly for consumer benefit and takes into consideration its stakeholders as has Its intention declared in the quality policy and communicated to every employee for acknowledgment and strict compliance, that is, **"Supalai Public Company Limited focuses on "quality" development continuously in the systems of layout, designing, constructing, selling and providing community services, to be in compliance with legal requirements, professional standards, written agreements with customers while also taking into consideration its stakeholders"**.

The company has been certified with ISO 9001:2015 that focuses on the management process in every step systematically and traceably. It also recognizes the organizational context, reflecting relationships - both positive and negative between stakeholders and the company. In addition, The company understands the needs and expectations of stakeholders in order to determine the direction of business operations accordingly, which will lead to cooperation and mutual value creation. It also attaches importance to risk management and considering opportunities related to operational level that is fundamental to fostering risk management culture throughout the organization apart from enterprise risk management which will support the Company's further sustainable development.



Improvement and Development of Operations

Since the Company has been certified with international standard system of ISO 9001: 2015, various processes have been improved as follows:

1. The organization's quality objectives, strategies and their impacts on the organization's ability have been contextualized to achieve expected results. In order to do that, issues related to laws; society/culture, environment including the ones related to corporate value, corporate culture, knowledge and organizational competency have been taken into consideration.

2. The related stakeholder groups of the Company such as employees, customers, shareholders / investors, communities / society, environment, suppliers / shops / contractors, government agencies, the Stock Exchange of Thailand, banks and competitors in the same business that affects the ability of the Company in delivering products in accordance with agreements made with customers, legal requirements and related regulations have been identified.

3. The organizational knowledge necessary for the operation of various processes in order not to be lost has been identified and knowledge has to be reviewed to be always up to date.

4. Risks and opportunities have to be considered in every process of the quality management system in order for all employees to know how to manage risk and foresee an opportunity that will lead to the development of products and services, in order to promote a risk management culture and to enable the quality management system to achieve its goals.

5. This will enable the quality management system to achieve its goal.

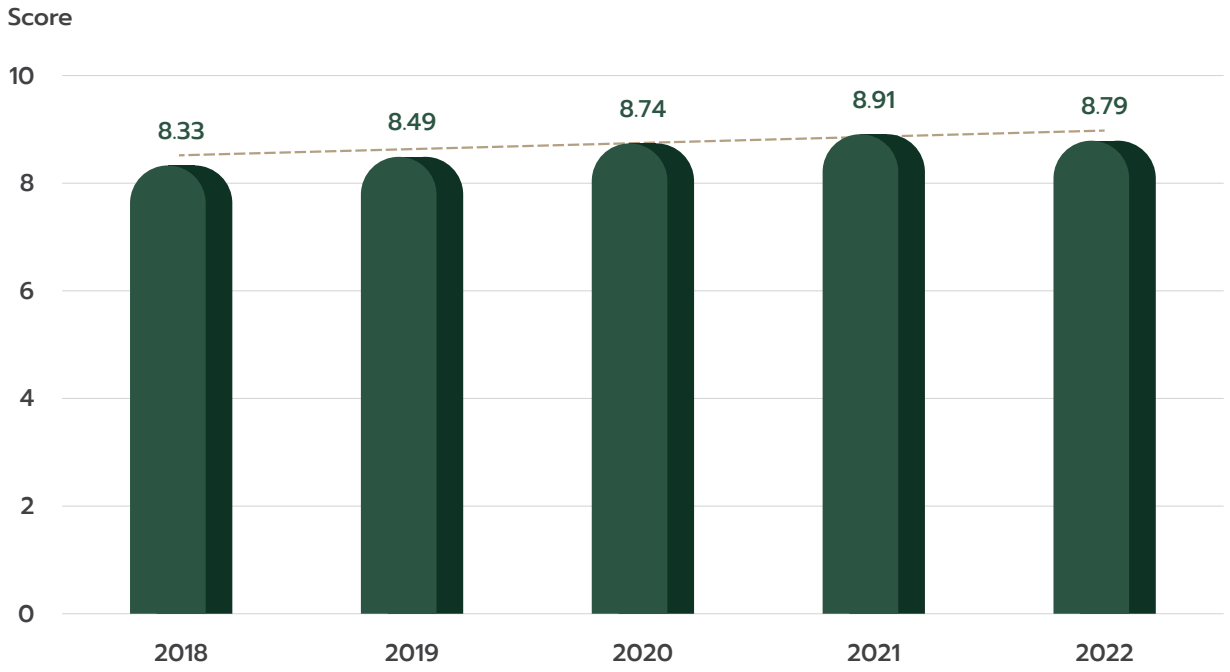


There is also a problem analysis process to find solutions and prevent problems from recurring, and there are tools to support continuous improvement of the work system in many aspects as follows:

1. KEY Performance Indicators (KPI) have been identified for all departments to measure performances in order to reflect efficiency and effectiveness of operations. In addition, indicators and targets of all departments are periodically reviewed to ensure compliance with the policy and goals of the company. The company also attaches importance to the needs and expectations of customers and stakeholders. The principle of "customers are important person", both internal and external customers - is emphasized as the main goal of evaluation, which will bring about cooperation in all aspects and continuously develop the quality and service standards of the Company, for examples,

- Customer satisfaction measurement in terms of after-sales service, repair service, project management, giving information and speed of service etc. have been carried out in order to continuously improve the process.

Survey Results of Resided Customers' Satisfaction towards the Company



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

2. **Every Department is required to update the ISO 9001 system on a continual** basis by making improvement from the result of implementation as follows:

- Data analysis and operational auditing
- Performance measurement (KPIs: Key Performance Indicators)
- Data survey and customer satisfaction measurement
- Modifying and developing of the system as suggested by ISO 9001 monitoring system, both from the certifying body and the Internal Quality Auditor (IQA)
- Requiring periodical review of the system and procedures, work instructions, work regulations and other related documents to ensure that the management system remains suitable and comprehensive with system continuous improvement.















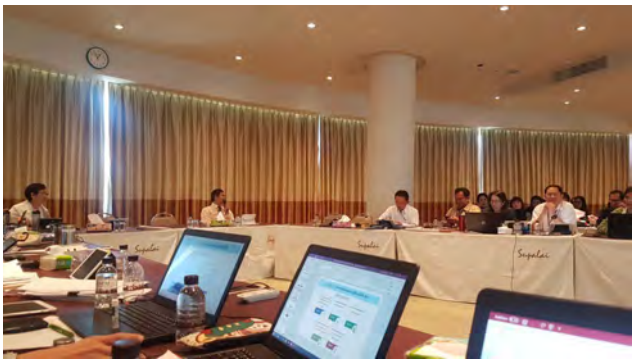

3. Criteria for selection, procurement, operational control and evaluation of outsourcing contractors covering every process employed by the Company have been identified to ensure that the outsourcers are qualified and have qualifications as specified by the Company.

4. Closed control and monitoring operations have been carried out by high-ranking executives in various forms such as

- Annual inspection of the operations according to the ISO 9001 system by the certifying body.
- Auditing the internal quality system by employees who have been appointed by the Company (Internal Quality Audit / IQA) and bring the results to reflect and improve the process continuously.
- Following-up on monthly customer complaint resolutions and pending complaints from the previous month so that responsible persons can urgently solve them.
- Bringing issues related to work processes and various kinds of risks to the meeting of the Quality System Review Committee representing by executives of all departments.

- Raising by chairman of every meeting, the topics of risks for discussion and determination of risk management guidelines to cover issues that are important to business operations including operations that affect environment, society, communities and operations that do not comply with legal requirements or are not in accordance with regulations of external agencies, customer satisfaction, product quality, company reputation, safety and corruption.





5. **Employee participation,** the Company has appointed more than 200 employees in various departments to be auditors of the Company's ISO 9001:2015 system (Internal Quality Audit / IQA). Consequently, the employees are involved in monitoring the operations of other departments to ensure that the operations in each step comply with the requirements of ISO 9001 standards and in accordance with the Company's operational procedures. In addition, the internal auditors have provided to every party the suggestions for systems improvement and development. As a result, both the auditors and the auditing recipients have learned and understood the cross-departmental work processes, resulting in a more efficient internal coordination.



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

2. Construction and service processes

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

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



2.2 Innovative product design and development

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

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

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

3. Sales and Marketing Innovation Management

3.1 Supalai Sabai Application

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

Supalai Sabai Application	2021	2022	Increasing Number
Number of registered users (persons)	7,000	17,500	10,500 (+150%)



3.2 Supalai Online Booking

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





3.3 Supalai Virtual Tour

Supalai Virtual Tours application has been set up to experience visiting Supalai projects online, which provides 360 degrees virtual views of the projects. It is convenient, easy and the most private. Staying at home, customers could see Supalai projects just like they come to see them by themselves via mobile phones, computers and tablets. At present, customers can visit 120 Supalai projects nationwide.





4. Community Service and After Sales Service

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

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

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



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

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

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

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

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







4.6 Meeting expectations and creating customer satisfaction

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

Goals for Customer Satisfaction	Performance in 2022
Average service satisfaction score of Supalai = 10	Average customer satisfaction score = 9.51
Customer satisfaction with the service of Supalai Contact Center 1720 = 100%	Customer satisfaction ratio = 100%
Customer satisfaction with repair quality = 100%	Customer satisfaction ratio = 89.86%

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

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

1. Statements used in advertisement and public relations regarding products.

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



2. Illustrated images in the advertisement and public relations.

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



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

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



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

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





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



3. **Having Smoke @ Heat Detector Fire Alarm System with security guards 24 hours a day** to increase safety for customers living in the project.

4. **Preparation and delivery of emergency equipment to the Condominium Juristic Person,** such as stretchers, wheeled stretchers and firefighters to help move patients and for emergency support.

7. Preventive maintenance

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

3.4.2.2 Participation in Community and Social Development

In 2022, Supalai Public Company Limited has set goals for SDGs (Sustainable Development Goals) and has been ready to drive business and conduct business on the basis of earnest participation in community and social development. In addition, the Company also attaches importance on participation in showing responsibility to relevant stakeholders, both inside and outside the organization, through CSR (Corporate Social Responsibility) activities. The Company has laid the foundation for new CSR activities under the brand identity "Supalai Sang Dee", which demonstrates strong identity of the organization and reflects the creation of good values to return to the community, society, and the environment in order to contribute to sustainable development goals of the organization.

SUPALAI

**Sang Dee = Not just build a good home,
but create "value" and "goodness " for the common good.**

As a result, "Supalai Sang Dee" is a broad umbrella covering the creation of "value" and "goodness" in accordance with the Company's goals of "3-5 Years to Forward" in order to build a better organization and change the world for the better by planning and measuring the outcomes of short-term activities over the next 3-5 years in social, educational, and environmental dimensions as follows:

Creating Good Society	Creating Good Education	Creating good environment
Happiness Camp	Supalai for All	Supapanalai by Care the Wild
Sharing to Community	Supalai iCreator Workshop	Promoting the use of clean energy and environmentally friendly products
	iCreator Conference 2022 Presented by Supalai	Promoting and developing surrounding communities
	Big Brother	

Creating Good Society (Community)

1. Happiness Camp

It is a project established to improve the quality of life for brothers and sisters of construction workers, particularly in terms of health and well-being in society. Each of the Company's activities has resulted in the participation of fellow employees in the organization to be a part of sharing, such as Pan Raeng Gai (sharing strength), Pan Raeng Jai (sharing tenacity), Pan Sing Khong (sharing objects), and Pan Kamlang Sup (sharing wealth) for brothers and sisters of construction workers who are in need of kindness to create equality and empathetic coexistence in society. Accordingly, the following activities have been created

Wan Sang Suk Activity

Activity Goals	Performance in 2022
• **To help 1,000 construction workers undergo an eyesight test and be given eyeglasses by 2025**.	• **80 people** had eyesight tested and were given pair of glasses. • Having reduced expenses for construction workers by **200,000 baht**.
• **To support the construction workers thoroughly**.	• Having Increased the expansion of zones throughout Bangkok and its vicinity by piloting the first area in **Srinakarin, Bangna, and Lat Krabang zones**.

The Company foresaw another health issue that was never addressed: "Eye problems." It discovered that when workers' annual health check - ups are performed, eye measurements are frequently taken, and more than half of the workers have eye problems. This is because some of them do not have enough money to purchase glasses that correct their vision problems. As a result, the activity " Happiness From Eyeglasses " was set up in collaboration with the Company's business partners, Better Vision Group Co., Ltd.













Pan Oon Clai Now Activity

Activity Goals	Performance in 2022
• **To promote social equality**	• Having distributed clothing and coats to all construction workers equally, **without discrimination**.
• To help construction workers suffering due to the coldness and **lack of clothing**.	• Supalai employees shared **200 pieces of clothing**, including **20 eyeglasses and sunglasses**. • Having helped 80 construction workers in **30 households**. • Having reduced the cost of living of construction workers in the approximate amount of **40,000 baht**.
• **To extend the activity** of sharing goods with construction workers in need in remote areas more thoroughly.	• **Having passed on** clothes and sweaters to projects in other northern provinces **once a year**.
• **To help in the reduction of greenhouse gas emissions caused by the production of clothing fibers** by rotating fashionable clothing.	• **Having reduced the amount of greenhouse gas (Carbon Footprint)** from disposing of clothes as waste in the amount of **660 kg. Co2eq**.

Another CSR activity has been planned for fellow construction workers as well as their families who have suffered from the coldness, including a lack of sweaters and clothing to help relieve the coldness and create warmth. As a result, the Company invited all employees to participate in **"Sang Dee"** and spread warmth through the activity **"Pan Oon Clai Now"** by accepting sweaters and clothing donations. Furthermore, the Company has expanded the activity **"Wan Sang Suk"** to create opportunities for visibility by accepting donations of no longer-needed eyeglasses and sunglasses to be passed on to construction workers who are far away and short on funds. The first activity was piloted at the **Supalai Grand Ville Maekorn-Chiang Rai construction workers camp**.













2. Sharing to Community

The Company recognizes its social responsibility and strives to improve society and the community by organizing activities to share things in order to instill the value of giving, as well as participating in various charitable projects for government agencies, social activist organizations, needed rural schools, and nearby communities in order to maximize the benefit of the recipients with the following activities:

Donation of 2-Million-Baht to Support UNICEF

Activity Goals	Performance in 2022
• **To provide opportunities and assistance** to children and youth in terms of education, health, quality of life, and safety.	• Participating in "The Blue Carpet Show for UNICEF 2022" as part of UNICEF's **social contribution activity drives**. • **Donating 2 million baht** (1 million baht in the name of Supalai Plc., and 1 million baht in the name of Prateep-Ajchara Tangmatitham Foundation).
• To increase awareness and raise money to support children who are having problems across the world as well as those in Thailand.	• Having organized press release **images to add another channel to this** activity.

Supalai Public Company Limited and Prateep-Ajchara Foundation attach importance to children and youth issues and focuses on providing opportunities and assistance in areas such as education, health, quality of life, and safety, which is consistent with UNICEF CSR activities in Thailand. As a result, the Company has participated in **"The Blue Carpet Show for UNICEF 2022"** in order to raise awareness and funds for children around the world, including in Thailand, who are facing various problems.









Supalai contributes and shares clean water by installing a water purifier at the Mae Sa Sub-District Child Development Center, Chiang Mai Province

Activity Goals	Performance in 2022
• To build a good relationship with neighboring communities **by helping, supporting, and solving problems for the community**.	• Having supported water purifier budget of **30,000 baht**. • Having created better quality of life for **more than 200** personnel and students.

Water filters are being donated to the Mae Sa Sub-District Administrative Organization in Mae Rim District in order to filter and improve the water quality so that it is safe to drink and can be used at the Mae Sa Sub-District Child Development Center.







Donating consumer goods to residents of Choeng Noen Sub-District Municipality, Rayong Province.

Activity Goals	Performance in 2022
• To foster positive relationships with neighboring communities by **assisting, supporting, and resolving community issues**. • To help relieve villagers' suffering caused by the COVID-19 pandemic.	• Having supported the budget to provide consumer goods, rice, and drinking water in the amount of **30,000 baht**. • Having helped relieve the suffering of over **30 households**.

The Company has also shown compassion and concern in the situation where a large number of people are still infected with COVID-19 by providing consumer goods, rice, and drinking water to people affected by the pandemic in the Choeng Noen Municipality area.



Providing Supalai drinking water during the 7 Dangerous Days to Tha Sai Sub-District municipality, Chiang Rai Province

Activity Goals	Performance in 2022
• To contribute to the creation of a better society by assisting government agencies in their efforts to help the people.	• **Having** donated Supalai drinking water worth **1,926 baht**. • Having supported the authorities **throughout the 7 days of the activity**.

During the period approaching the New Year's festival, the Company, led by Regional Division 4, donated 30 packs of drinking water to the People's Aid Center of Tha Sai Municipality, Chiang Rai Province, to assist officials in preparing to set up a surveillance center during the 7 Dangerous Days, including facilitating and ensuring the safety of people returning to Chiang Rai, which is regarded as part of the kindness that helps create a good society in which people can live happily together.



Creating Good Education

1. Supalai for All

Activity Goals	Performance in 2022
• **To organize activities to educate** Supalai customers as well as the general public.	• **Having organized seminars in an online format** via Facebook: Supalai Society.
• Promoting all-around learning with a **wide range of training subjects**.	• Having organized seminar **titled "Recipes, Tips, Wide Range of Chili pastes, Best Selling Items". Invest in Hundred, Tens of Thousands of Profits** by Instructor Khanittha Chaishankul with **over 60,000 viewers**. • Having organized seminar titled **"The Next Trend of Wealth! Financial independence before anyone else, Making Sustainable Profits"** by Mr. Kavee Chukitkasem, Deputy Managing Director of Kasikorn Securities Public Company Limited with **over 57,000 viewers**. • Having organized seminar titled **"Go Green, Grow Green easily with lots of beautiful garden ideas and green space in the house"** by Mr. Atta Praphanwattana, Director of Home & Garden Fair & Events, Amarin Printing & Publishing Public Company Limited with **over 20,000 Viewers**. • Having organized seminar titled **"Find Your Personal Color"** by Coach V. Sangrawi Mitraprasertporn, a consultant on image and personality creation from The Image Signature Academy with **over 53,000 viewers**.

CSR initiatives have been set up to advance education and support learning outside the classroom with a curriculum of beneficial and interesting material presented by knowledgeable speakers with specialized expertise. Despite the fact that the COVID-19 epidemic situation at the beginning of 2022 has not yet been fully resolved, the Company recognizes the value of education and knowledge and has worked around a number of issues by continuing to host online seminars for Supalai customers, as well as the general public, so that everyone can learn at the same time through the Company's page, Supalai Society.







2. Supalai iCreator Workshop

Activity Goals	Performance in 2022
• **To provide information on popular or interesting courses** to the mass media and bloggers.	• Having organized a workshop on **personal color trends**. • With **24** journalists and bloggers participating. • Having providrf support for the course expense in the amount of **74,900 baht**.
• To **apply the knowledge gained** in work and daily life.	• **Learners having demonstrated the ability to apply their knowledge in both work and daily life**. For example, the psychological effect of color on feelings; matching the right colors for AW designs; and matching the color of clothing, which affects work performance.

In addition to organizing seminars to educate customers and the general public, the Company has also organized seminars to educate the media and bloggers, as well as workshops to continue the interesting trend in Personal Color by launching the first onsite group class of the year on the topic of "Find Your Personal Color" by Mr. Sangrawi Mitraprasertporn (Coach V), an image and personality creation consultant from The Image Signature Academy to practice on the matching of clothing colors, which has also been carried out to suit oneself and the situation.






3. iCreator Conference 2022 presented by Supalai

Activity Goals	Performance in 2022
• To understand and learn **more insights of the new generation**.	• Having participated as the main sponsor of **iCreator Conference 2022 Presented by Supalai**. • Having 2,800 participants participating both offline and online. • Having reached out to 79% of the younger generation aged 18-34 years.
• To enhance knowledge, and create ideas and inspiration **for new generations so as to create good content to be returned to society**.	• Having inspired the theme "Housing can affect **the creation of work ideas" through Talk Sessions**. • **Having co-designed the SUPALAI Creator Clinic booth** so that the new generation can receive advice from experienced creators in order to apply it to their work. • Having **created booths in 4 favorite corners of the house with the concept "WONDER HOUSE"** to pass on the inspiration and imagination of visitors.

To inspire the **"real life"**, an open session on the topic of **Built for Real Life: Creating Inspirational Content for "Real Life"** was held, and the singer-song-composer **"BOWKYLION"** joined to share the story of how we see happiness in "real life" through SUPALAI houses. The Supalai Creator Clinic, a special corner where creators can talk and share their experiences with people who want to join the creator industry, was also established by the Company. In addition, as a special highlight of this event, a booth has been created to depict the outstanding points of each part of the house designed from real life **under the concept of "WONDER HOUSE,"** which transforms four favorite corners of the house from ordinary rooms to be beyond imagination to create new inspirations for those who visit.











4. Big Brother

Activity Goals	Performance in 2022
• To share experiences and business knowledge with small and **medium-sized real estate companies (SMEs)**	• Having joined and supported **Project "Big Brother"**. • Having been a coaching mentor for **Be More Estates Company Limited and Juphachai Development Co., Ltd., in order for them** to apply knowledge within the organization for business development.
• **To establish more business partnerships**	• Having **2 more** local real estate business partners.

The only real estate firm, "Supalai," has supported and participated in **the "Big Brother"** project, run for the fifth year in a row by the Thai Chamber of Commerce, and has served as a "mentor" to SMEs for nine years. Although they are the Company's competitors, **Be More Estates Company Limited and Juphachai Development Co., Ltd.,** which engage in regional real estate development as well, **were coached by the Company** in 2022 because "Supalai" sees it as having more business partners in the neighborhood, which will lead to an exchange of ideas and help the Company to learn a variety of management techniques with different ways of approaching problems. Joining the Big Brother project is a collaboration to create a good outcome for the real estate business, both for developers and customers, in order to maximize residents' satisfaction.











Creating good environment

1. Reducing greenhouse gas emissions by 25% within 3 years

Supapanalai by Care the Wild

Activity Goals	Performance in 2022
• **To reduce greenhouse gas emissions by 25% within 3 years.**	• Having organized **reforestation activities of 10 rai** at Chakkaraj District, Nakhon Ratchasima Province. • **Having sequestered 6.3 tons of carbon/rai ****
• **To create forest areas and return arable areas to the community.**	• **144 households/villages having benefited from the communal forest: *.** • Value of reliance on community forests has been **739 baht/rai (reduced expenses and increased income): **** • **Having retained and released soil water by 687 cubic meters/rai **** • **Having the estimated ecological value of the forest of 89,737.48 /rai/year *****

Source * Information from The Free Encyclopedia, Wikimedia Foundation retrieved on 28 October 2019.
** Data from a research study conducted by the Bureau of Community Forest Management, Royal Forest Department.
***Data from a research study conducted by the Department of National Parks, Wildlife, and Plant Conservation.

It is a joint project to return good environment to the community, which is expected to bring long-term results back to the world. The Company has cooperated with the Stock Exchange of Thailand (SET) and the Royal Forest Department to provide green space to the villagers of Ban Khok Pluang Community, Chakkarat District, Nakhon Ratchasima Province. Stakeholders such as suppliers, media, and employees were invited to join this activity to **"Sang Dee" by planting 2,000 trees of various species to increase forest area by 10 rai and set measures to reduce carbon footprint by 25% within 3 years**. The villagers of Ban Khok Pluang have been a major force in preserving the forest to survive and grow 100% sustainably. They can also use this community forest as a source of livelihood because the forest is abundant with both perennial plants and edible plants such as teak trees, palm trees, rosewood trees, rubber trees, padauk trees, and mango trees which are beneficial to economically preserving the ecosystem and can develop communities to live sustainably for many more decades.







2. Promoting the use of clean energy and environmentally friendly products

Supalai joins hands with SCG to drive green housing innovation to reinvent the environment and contribute to a low-carbon society.

Activity Goals	Performance in 2022
• **To reduce carbon footprint by 25% within 3 years**	• **Having coperated with "SCG",** a business partner that has the policy to protect the environment by **choosing materials certified with the SCG Green Choice label**. • **Having reduced CO_2** from material production process, that is, **564 trees = CO_2 absorption by 47,000 trees within 1 year**. • Having reduced household water consumption by **516,787,053** liters/year and can save **7,650,132 liters of water** from material production.
• To use energy-saving materials to reduce global warming in more than 100 Supalai home and condominium projects across the country.	• In 2022, materials certified with the SCG Green Choice label were used in **34 home and condominium projects**.

Having set a goal to reduce greenhouse gas emissions by 25% within 3 years, the Company is looking for a business partner who has the policy to take care of the environment. It has, therefore, joined hands with "SCG", the manufacturer and distributor of innovative construction materials and environmentally friendly production processes that are certified by the SCG Green Choice label. The Company attaches importance to the selection of energy-saving materials that can reduce global warming, **save resources, and extend the life of materials in the development of more than 100 Supalai home and condominium projects across the country. This includes the launch of 34 new projects in 2022** as well as new projects in 2023.











Team up with 4 partners to join the SolarPlus project to install solar roofs for residents.

Activity Goals	Performance in 2022
• To enable residents of Supalai housing projects to **access more clean energy from solar roofs**.	• **Having collaborated with 4 partners to launch the SolarPlus project,** namely, Kasikornbank, Electricity Generating Authority of Thailand, PAA Encom Smart Solutions Co., Ltd. and Innopower Co., Ltd.
• **To set the target to install 40 solar roofs**	• **Having 80 interested parties registered for solar roof installations**. • Having installed **3 solar roofs** at Supalai Garden Ville Rangsit Klong 2 project. • **Having continued to expand the installation in 4 more projects,** namely, Supalai Parkville Rangsit Klong 4, Supalai Ville Rangsit. Klongluang-Klong 2, Supalai Garden Ville Bangkok - Pathum Thani and Supalai Primo Phaholyothin 54/1.

Supalai joins hands with four partners which are Kasikorn Bank, Electricity Generating Authority of Thailand, PEA ENCOM Smart Solutions Co., Ltd., and Innopower Co., Ltd., to **launch the SolarPlus project and install solar roofs for free to the public** by piloting the installation at Supalai Garden Ville Rangsit Klong 2, along with free maintenance for the residents who have participated in the project. In addition, the Company continues to expand the installation in four more projects: Supalai Park Ville Rangsit Klong 4, Supalai Ville Rangsit, Klong Luang-Klong 2, Supalai Garden Ville Bangkok-Pathum Thani, and Supalai Primo Phaholyothin 54/1, with plans to increase the same installation in the future.







3. Promoting and developing surrounding communities

Releasing baby fish and baby crabs back to nature.

Activity Goals	Performance in 2022
• **To promote the conservation of baby blue crabs and snapper**.	• Having provided budget support for the purchase of baby blue crabs and snappers to be released into the sea worth **15,000 baht**. • Having released **10,000 baby crabs**. • Having released **2,000 snappers**.
• To enable people in **the community to earn more** and generate more income from catching aquatic animals.	• **Having helped the community to generate income in the future in the amount of 112,500 baht**.

Having developed a residential project in Hua Hin District, Prachuap Khiri Khan Province, and held a press conference to launch a condo project with a view near the sea as part of the development of community, society, and the environment, the Company has invited business partners, both media and bloggers, to participate in the **Supalai Sang Dee, to Release Baby Fish and Baby Crabs back to the sea** together with the Pla Laem Phak Bia Fish Pier community to support fishing career by purchasing more than 10,000 baby blue crabs from the Laem Phak Bia crab bank to help conserve crab breeding and release them back to nature. This is for adult blue crab cubs to be able to come back to create jobs and income for many people in the community, such as villagers, fishermen, restaurants, tour guides, etc. In addition, the Company has purchased more than 2,000 snappers from nearby fishermen's farms to release into the sea. This is another activity for the Company to help restore and conserve aquatic animal resources and the environment.








"Sang Dee" is, therefore, a project that creates CSR activities in both in-process and after-process forms to cover all forms of participation and responsibility towards stakeholders with the aim to maximize benefits for the environment, society, and community. The Company is ready to continue and expand more forms of activities in order to instill good foundations to drive the organization sustainably and to be part of the development and participation in making the world a better and livable place.

The company has involved in residential project development, along with caring for surrounding communities and society, both in Bangkok Metropolitan area and the provinces. The project development is not limited only within its scope. Since the Company is very determined to live and grow together with the surrounding communities, it has plans to jointly develop the area with the communities, which include the development of public utilities for neighboring communities such as land, roads, drainage system, electricity, water supply, etc., and the preservation of existing large trees and the centers of faith of residents of community existing before the development of the projects.

Development Projects of Public Utilities and the Environment for Neighboring Communities

Tasks performed	Benefits received by the communities
Road improvement	• Convenience and fast traveling of the neighboring communities with safety of their lives and properties • Development of infrastructure and reducing of road accidents
Drainage pipe improving and laying	Having draining system and convenience in traveling
Expanding the electricity and water supply areas	Havin better electricity and water supply systems for neighboring communities
Conservation of existing large trees	Having green landscape and commitment to pass on values of sustainable trees to the communities, society and the environment

Examples of area development in each project

1. Public Opinion Survey of Village Community

The company, jointly with the village headmen, arranged meetings to inform the neighboring communities of the impacts as well as to make clarification about project operation details. The meetings usually unanimously gave approval for the construction, e.g., Supalai Riviera Government Center - Chiang Rai, where there were 356 households of the neighboring communities participated in the meeting.

In addition, there was opinion survey about draining system from the households in the project to the public ditch or canal. Accordingly, a working committee had been set up for discussion with the project. The Company had taken the working committee to see the wastewater treatment system of the project, and provided them an opportunity to ask for additional information or to raise questions. The approval had been asked from the meeting as well.





2. Improvement of public roads

The Company improved the road in front of the project and laid drainage pipes together with V-ditch along the project fences immediately adjacent to the public road for the purpose of connecting drainage pipes to the canal. This will make traveling more convenient and with better circulation draining system. This is a benefit for about 800 households of communities surrounding Supalai Ville Chaiyaphruek-Wongwaen.





3. Drainage Pipe Improvement

The Company laid drainage pipes and clarifier in front of Supalai Ville Ratsada Phuket to facilitate draining for government agencies and neighboring communities into public ditch. This is a benefit to 16 households of the neighboring communities and Ratsada Municipal Kindergarten School.





In addition, there was dredging of canal behind Supalai Lake Ville Phuket with the length of about 412 meters for the purpose of draining for neighboring communities of around 30 households.





4. Expansion of electricity and water supply areas

The Company provided budget to support the expansion of water supply area outside the project, which benefited the neighboring communities to have water supply with better pressure, from slowly flowing previously.



Supalai Public Company Limited has operated real estate business by taking into consideration its responsibilities to all stakeholders. Therefore, it attaches importance to CSR-IN-PROCESS activities in order to create confidence and trust, as well as to express its responsibilities to the communities, society and the environment. In 2022, the Company had conducted CSR activities in various forms and in accordance with the situations for maximum common interest, which will result in stable and sustainable growth of the organization.

3.4.2.3 Respect for Human Rights and Fair Labor Treatment



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

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

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

In addition to creating an understanding of human rights for employees and suppliers, the company also proactively places emphasis on preventing human rights violation through various activities that help improve the living conditions of employees and support fair treatment of workers, covering the company's employees, suppliers and contractors.

1. Human Rights Practices Towards Customers

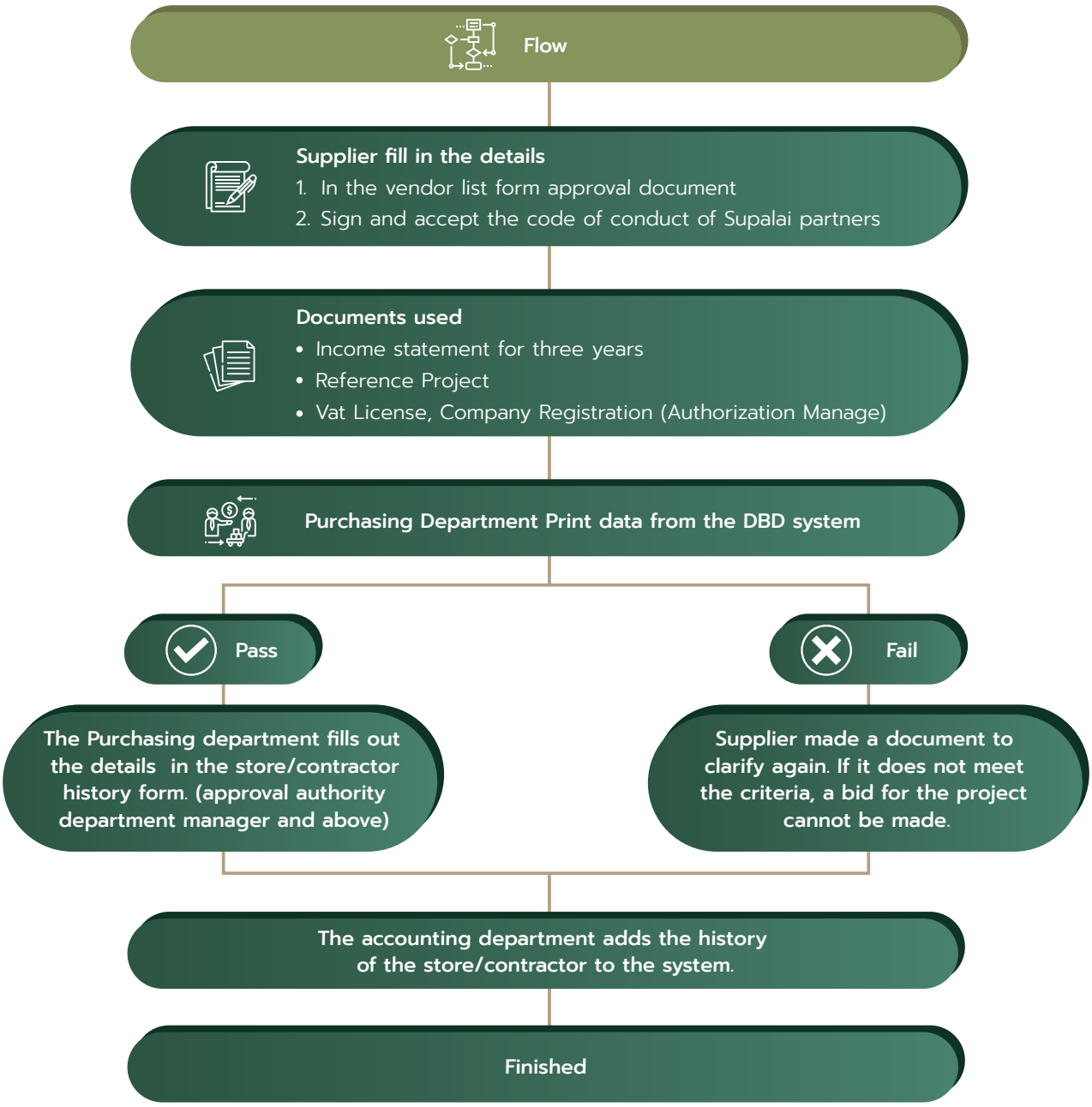
The company has a policy to provide customer services without discrimination in terms of nationality, race, gender, age, physical fitness, occupation and income or political and religious belief. The customers would be provided with services on an equal basis. Also, to access to goods and services of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

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

2. Human Rights Practices Towards Suppliers and Contractors

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

In 2022, the company hired 741 suppliers and contractors with a total purchase value of approximately 4,770 million baht, among which included 422 companies in construction materials, 138 companies in furniture and construction materials, 73 companies in landscape architecture, and 108 companies in office equipment as shown in the following chart.



3. Human Rights Towards Nearby Communities

The company attaches great importance to the right to live in a good environment of the nearby communities of the Company's projects, such as access to water resources, non-encroaching on residential land, control of pollution caused by construction, etc. All such activities are carried out strictly according to the environmental requirements of government agencies. Public hearings have also been organized to analyze the risk of violations, accepting suggestions and complaints from the communities through various channels as well as conducting relationship activities to improve the quality of life of people in the communities.

4. Human Rights Towards Employees

For the year 2022, the Company has set the following human rights targets for employees:

1. Zero case of complaints on labor human rights
2. No complaint in the employee recruitment process
3. Management board members are gender diverse

- **Compliance with human rights principles**

The company intends to support and promote basic human rights, i.e. no child labor or other matters that does not respect human rights. Knowledge on human rights principles is provided for employees to practice in their jobs. Channel for filing complaints on human rights violation is provided for preventive and corrective actions. In 2022, there is no complaint on labor human rights.

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

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

In 2022, the company had a total of 1,725 employees with close ratios of men to women, that is 885:840. Our employees vary in terms of age, gender, level of education and nature of operations. All are treated fairly and equally without discrimination despite their differences.

The company supports persons with disabilities to live independently, the same as others in the society while enjoying full and effective social participation under an environment that they can access and make use of. Disabled people are given opportunity to work with the company. 3 disabled person 2 males and 1 female are employed in 2022. The company has sent money to the Fund for Support and Development of the Disabilities in a complete and timely manner in compliance with the Persons with Disabilities Empowerment Act, B.E. 2007.

In addition, the Company provides provident fund welfare to employees on a voluntary basis, in every period of their services, as a guarantee for savings in their retirement.

As for gender equality, the Company places great importance on the equitable treatment of both sexes and offers opportunities for competent persons to join the management team. At present, the Company's Management Committee comprises 13 members with 5 female executives included, (that is more than one-third of total executive members).

2022 Employee Data

Proportion of employees	Number (of employees)	Percentage
Classified by gender		
Male	885	51.30
Female	840	48.70
Total	1,725	100.00
Classified by level		
Executives and supervisors	231	13.39
Operating	1,133	65.68
Part Time	361	20.93
Classified by age range		
Less than 30 years	493	28.58
More than 30 years	1,232	71.42
Terminated employees classified by gender		
Male	122	63.54
Female	70	36.46
Terminated employees classified by age range		
Less than 30 years	107	55.73
More than 30 years	85	44.27
New employees		
Male	140	58.33
Female	100	41.67
New employees classified by age range		
Less than 30 years	192	80.00
More than 30 years	48	20.00
Maternity leave		
Employees on maternity leave	22	1.28
Disabled employees		
Male	2	66.66
Female	1	33.33

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

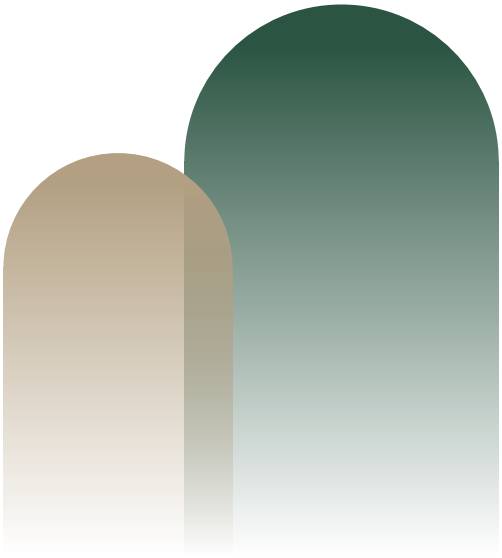
Importance is attached to all employees who are treated with dignity, mercy, and compassion. A fair and appropriate policy on employee remuneration management has been developed accordingly in comparison with other companies in the same industry. Remuneration is provided to employees in an equal manner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

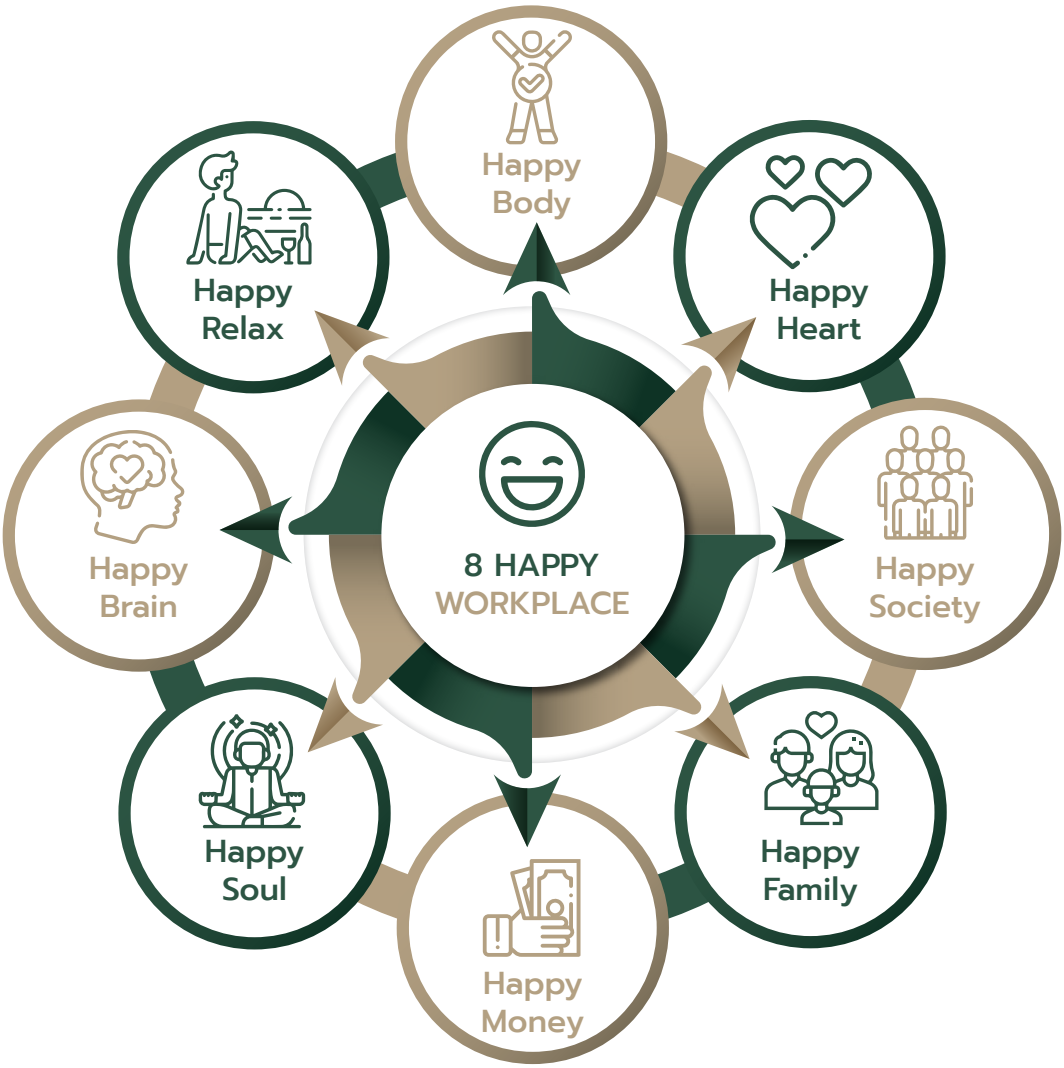
The convenience of employees with disabilities is also taken into consideration. In this regard, the company's thoughtfully designed building facilities for disabled people such as ramps, disabled accessible toilets and reserved parking space.

Welfare Committee

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

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





1. Happy Body

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

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

2. Happy Heart

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

3. Happy Relax

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

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



Supalai Scenic Bay Resort and Spa, Phuket



Supalai Pasak Resort and Spa, Saraburi

- **"Meet & Co Inspired by Space"**, is created to support the lifestyle of new gen employees so that they have a common area for meeting, talking or working together.

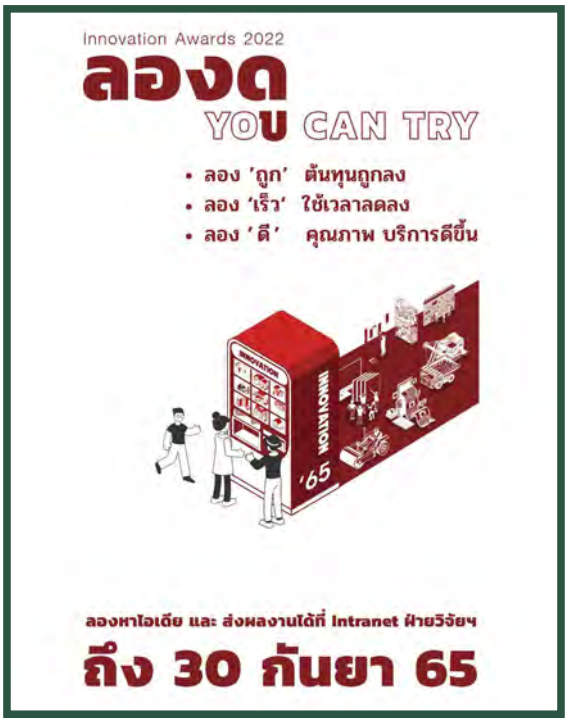




4. Happy Brain

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

- The Innovation Award 2022 project was organized to encourage employees to submit to the contest their work products with suggestions, new work practices and improvements that benefit the company. There were 76 submissions in the contest, and the company has adopted suggestions that are all useful and inspire creative thinking, leading to improvements to make work more efficient. This project aimed to achieve common goals at the working unit and organizational level.



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



Supalai Academy Learning Center Online Community

- Undergraduate and graduate scholarships both local and abroad.
- Study visits both in the country and abroad

5. Happy Soul

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

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

6. Happy Money

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

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



SPL The Money Talk Seminar: Fit and Fun for Financial Health

7. Happy Family

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

- A broad range of benefit allowances. Top executives attach importance and regard every employee as their family members who must be cared for. They attend important ceremonies of all employees, who are also entitled to benefit allowances, such as wedding allowance, get-well gift baskets, childbirth allowance, and funeral allowance.



Scholarships for employees' children

- Providing scholarships for employees' children who get good grades in school according to the established scholarship program for education of the employees' children. The scholarships have been given to children of employees of the company, its subsidiaries from primary school up to university level who get average grade not lower than 3.00 with unlimited number of applicants. Such provision of scholarship has been carried out for 25 consecutive years. In 2022, there were 233 students having received such scholarships
- Employees are provided with special privilege in buying residential places under the company's and its subsidiaries' projects with special discount. This is to provide a chance to employees to have their own houses or to expand or change residence in proper to the family size.

8. Happy Society

The company creates a healthy society where members have good relations, generosity, and unity. The following activities were organized:

- Coaches to train new employees.
- New Year party
- The company has a policy to encourage employees to love and be bonding with the organization by adhering to the policy of "Promote from Within" & "Recognize" where employees with long period of services, (5, 10, 15, 20, 25, and 30 years), are rewarded, and employees with outstanding performance are supported according to the annual outstanding employee project.





Happy New Year Party





The Ceremony to Announce the Awards of
Outstanding Employees & Employees with Long Period of Services

Focus has been placed on reinforcing great company culture and working environment along with fair treatment of all employees. The company had, therefore, prescribed the Code of Conduct for directors, executives and employees to strictly follow. Also, the 2022 motto was created so as to be a guideline for operations of all level of employees, ensuring their performance in response to the Company's vision and mission.



- **Communications, consultation, and listening to employees' feedback**

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

Moreover, employees are able to offer their opinions through the Company's Committee for Welfares and Club Relations.



In addition to the above communications, the executive meeting with employees and site visit activities were held as follows:

- **Supalai Agile Way Town Hall 2022** was organized to promote knowledge and understanding of the adoption of the Agile concept to drive the company towards changes for better work. This has been done through the sharing of Agile work experience and techniques in order to promote work for maximum benefits in the development of the organization.







- **Agile Way Site Visit:** The company's countrywide project sites were visited to provide knowledge and update news for employees as well as to inquire about their living conditions.






The company annually undertakes the Engagement Suvey through HR communication channel as an opportunity to connect and communicate with employees for understanding and to search for issues to be improved and developed. In this regard, the slogan **"Your opinion is valuable as it means mutual growth and advancement with the Company"** is created. The target and outcome are set as follows:

Target	2021 Outcome	2022 Outcome
Engagement Score of 2022 is set at 70%	62%	66%



Employee Engagement Activities

- **Trips for outstanding employees**

Outstanding employees of 2022 were rewarded and encouraged with trips to both domestic and international destinations.





- **New employees welcome**

New employees are welcomed with an employee introduction and a welcome box consisting of new employee introduction program to recognize and adapt.





- **Improvement of welfares and benefits**

In 2022, The company has improved the welfares and benefits so that they are more flexible and appropriate for employees. These include increasing of scholarship fund, providing medical expenses for employee's family members, and increasing of provident fund rate for a certain period of employment. Additional benefits such as birthday gift was also provided.





- **Employee relationship promotion activities**

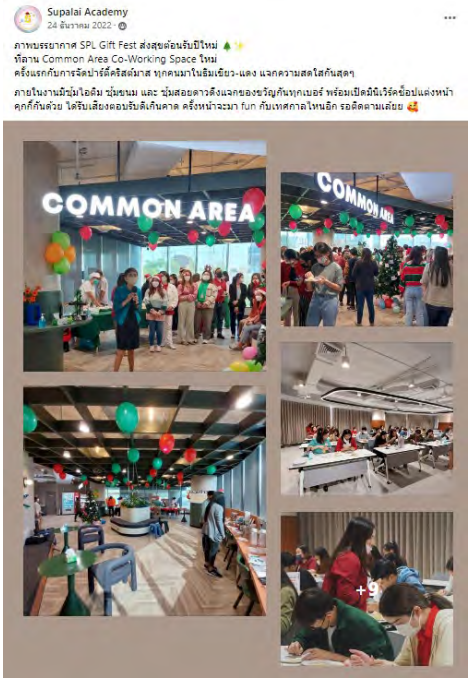
During 2022, different activities were held to promote relationship among employees such as the Supalai Market Fest and Supalai Gift Fest.





Supalai Market Fest





Supalai Gift Fest

- **CSR Activities**

CSR activities were organized for employees to take part in social contribution.





Book sharing for children





Clothes and eyeglasses donation activities

5. Projects for Promoting Child-Friendly Business Operations

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



1. Adopting policies and working group to be committed to the protection and promotion of children's rights
2. Encourage the customers and the outsiders to provide protection and promote the children's rights
3. Providing work for young people who have inappropriate job
4. Preparing projects to promote children's rights
5. Promoting awareness regarding children's rights through products and services

- **Adopting policies and working group to be committed to the protection and promotion of children's rights**

  » Adopting policies on human rights covering the respect and support of children's rights.

  » Establishing a working group on children's rights comprising voluntary employees of the company to create activities for children in the projects, namely, children of workers, children of people in the residential projects, children in surrounding communities.

- **Encourage the customers and the outsiders to provide protection and promote the children's rights**

  » Adopt the policy that the manufacturers / suppliers of raw materials, goods and services to operate business with respect of the children's rights.

  » Adopt the practices of non-violation of human rights that includes the non-violation of children's right as their guidelines for selection and assessment of their suppliers.

- **Providing work for young people who have inappropriate job**

  » Hiring daily staff by providing opportunity for young people aged 18 and over to work with the company by taking into consideration appropriate nature of the job.

  » Providing multi-educational projects for students who are interested in participating in an internship with the Company to promote the work for students.

- **Preparing projects to promote children's rights**

  » Organizing Breastfeeding Project to encourage employees who are breastfeeding their children by providing knowledge about the benefits of breastfeeding and preparing separate area of the clinical room as a "Saiyai Rak" corner to provide a place for mothers to pump milk for their children with a refrigerator to store breast milk.

- **Promoting awareness regarding children's rights through products and services**

  » Providing a children's corner for customers who bring their children to visit the project to be specifically for children to play.

  » Providing a playground for children in the projects of the company.

3.4.2.4 Employees' Potential Development at Workplace and in Daily Life

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

Responding to current rapid changes, the company focuses on continuing development of human resources, both physical and mental in line with direction of the company's strategy. Training and/or developing activities are interwoven in processes of human resources management, aiming to putting the right persons on the right jobs. Accordingly, skills have been organized in various hybrid courses in both virtual classroom and e-learning format to accommodate changes. Examples of such training courses in 2022 are as follows:

Agile in Action



Design Thinking



Change for Growth



Resilience Skills in Time of Change



Creative and Innovation Thinking



Service Excellence



Envision Communication and Influencing Skills



Systematic Problem Solving



Effective Delegation & Motivation















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



Using the one supalai system, horizontal material specifications



Training on the design of small buildings in earthquake-prone areas

Training Courses on Knowledge and Skill for Employee Development

In addition to the above training courses, the company also provides training courses via e-Learning system so that employees can choose to learn by themselves. There are various courses as follows:





Capability Development for Employees' Career Advancement

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

The following is data on employee trainings in 2022:

Employee training data	Amount
Budget used for training (Million Baht)	5.25
Actual training expenses (Million Baht)	5.11
Average training cost per person (Baht)	3,760
	Average hours / person / year
Employee training goals	20.00
Actual average training hours	46.64

	No. of Person
Training data by gender	
Female	653 (48%)
Male	708 (52%)
Average training data by employee level	
Executive level (supervisor level and above)	232 (17%)
Employee level	1,129 (83%)

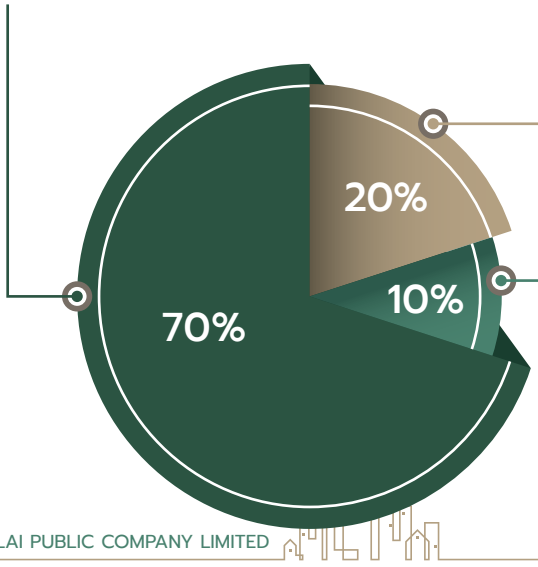
- **Employee Potentiality Development**

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

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

Experience Learning

- On Boarding Program for new employees
- Agile Project, learning through project for responding to the business needs
- OKRs in Action, learning through job developing project



Mentoring and Coaching

- Learning from leaders as coaches in action
- Supervisory system for new employees
- Coaching from project consultants

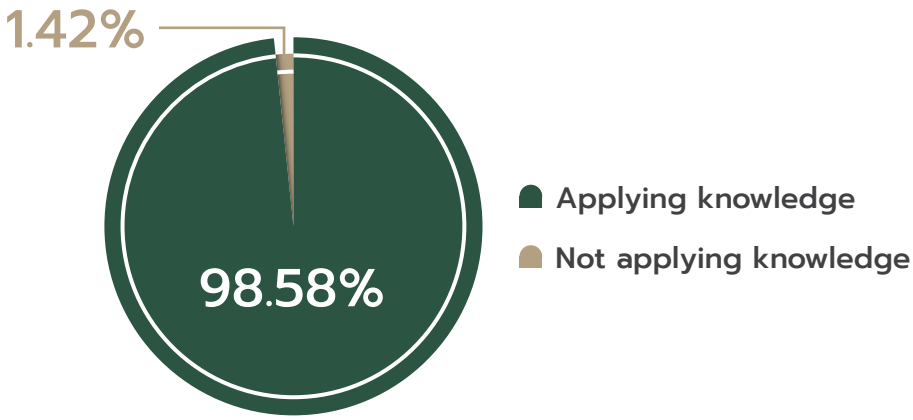
Classroom Training

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

Result of Employee Potential Development

Assessment after Training

In developing each course, the company will follow up on training results by having the supervisors evaluating after 1 - 6 months of the trainings, depending on each course that has been analyzed that it must be applied or continue to develop for how many more months. The supervisors will assess and monitor the development and its application by the employees in their work. The results of the training course assessment in 2022 are as follows:



From the evaluation of factors affecting the application of the knowledge gained, it can be seen that when analyzing all factors combined, approximately 98.58% of employees have applied the knowledge to develop their work, and work better. As a result, the Company has been more efficient.

Education Continuous Education

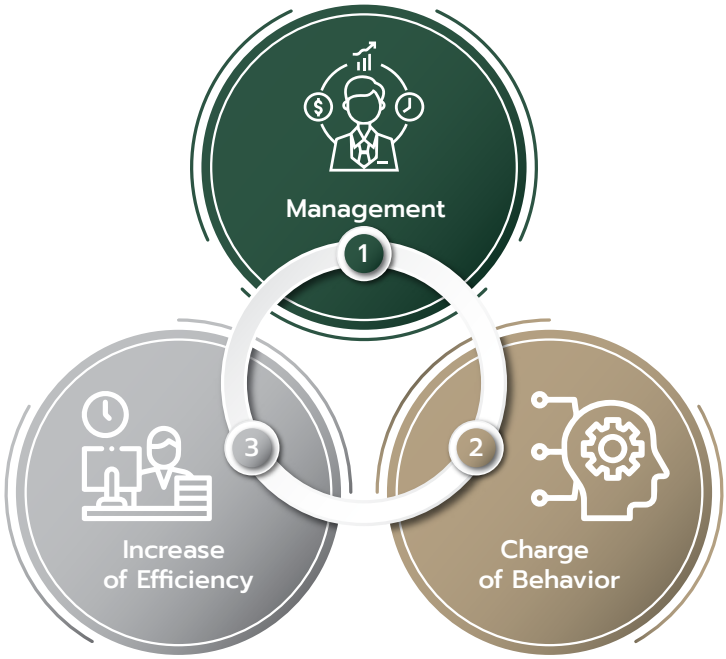
In addition to the training and development of employees, the Company continues to focus on Continuing Education through sponsorship in the form of scholarships at the undergraduate and graduate levels in both domestic and international institutions. Currently, 118 scholarships have been granted, and 96 employees have been graduated in the country, 2 in other countries, while 20 employees are currently studying in Thailand.



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



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



1. **Management:** guidelines for the organization's risk management in the new era, human resource management for supervisors, performance management system, quality management system (ISO 9001:2015), etc.

2. **Change of Behavior:** to create a shared value for employees of every level and every project to have a servicing culture to move forwards to achieve Supalai-Service Excellence, Supalai Way Activity, to build up unity among employees. The Key Performance Indicator (KPI) had been used to assess individual performance, causing employees to have work targets with a fair assessment in place, etc.

3. **Increase of Efficiency:** to make all the works performed with consistency until achieving the goals, the Company has laid down the Supalai-7 R policy to increase efficiency of its teams. The Supalai-7R strategy is an idea to build up efficiency of every department concerned, both internal and external, sharing the same objectives and targets, comprising;

Establishment of Agile Transformation

The company has established **"Agile Work Promotion Department"** to drive Agile work in every sector and every work process, while placing emphasis on developing personnel in the organization to grow with the organization sustainably amid rapid change in various fields.

Regarding the form of communication in the organization and activities for employees to understand Agile work and can be applied in every process, the Company has adjusted the plan after considering that employees are diverse in professional fields, domicile, corporate culture, internal work process and benefits for stakeholders, with the hope that such work format will be another part that will enable the Company to grow sustainably.

One of the methods to promote Agile work format is that the Company encourages employees to join the Agile team to bring up the topics they want to jointly develop together. As a result, more than 41 topics have been developed in 2022 and more than 233 employees have joined the teams, or 15% (since the start of the agile team development in 2021, a total of 385 employees participating, or 26%), and more than 91 topics of Agile team have been developed. Opportunities have been provided for operational level employees to drive organizational development. This is another stage for employees from all sectors to show their potential apart from their regular duties.

As for the Agile team building, the Company has adopted 4 main topics where employees can participate in submitting topics to the department, and employees who are interested in joining the team in various topics would be welcome extensively. After the development details of each topic are summarized, the Agile team members would present them to senior/functional executives. This is considered as a forum to present ideas that are useful and valuable for organizational development. In such practice, employees' capacity would be developed simultaneously and the following are main topics:

1. Development of Work Processes within the Organization

This is to develop or improve existing work processes within the Company to meet the needs of internal and external customers to be more efficient. It would also bring about flexibility in operations and ready to respond to all-round factors that are rapidly changing. Example of Agile teams are as follows:

- There has been improvement of procedures regarding **"Notification of action after the customer has signed a contract"**, which is an improvement of internal processes from having to make copies of various documents and submit them through the system to reduce redundant steps. By developing this process, it can reduce the use of paper by more than 35,000 sheets and can also save energy in transporting them as well.



- The project of Agile to save the world has **developed a process that construction materials** that generate dust are completely covered during construction. Also, wall polishing and concrete cutting equipment that can reduce dust generation has been introduced so as not to cause air pollution for construction workers and residents nearby. In addition, various Agile teams have also invented, designed and developed various systems that can facilitate comfortable and modern working condition to respond to the needs of modern working style.

2. Services and Corporate Image

Having been committed to delivering excellent services to all customers and stakeholders, the Company has, therefore, focused on developing services and related facilities to provide convenience and meet the needs of customers, for example, the Agile team has developed the Supalai Care system, which is an online channel for home/condominium consultation with customers about repair and maintenance. This is another channel to deliver to customers services that are accurate, fast and meet Supalai standards.

Supalai Care system is the form of Line OA for customers who have initial problems after buying Supalai houses and condos, who have no consultant to give advice. This is to build confidence for customers, such as providing advice for the correct use in the house / condo by giving advice on repairs or maintenance, both during the warranty period and after the warranty expires, etc. Currently, there are 4 pilot projects with comprehensive development plans.





3. Product Development

This is considered another important factor in sustainable growth of the organization. There has been modifying and developing to meet the lifestyles of all customer groups and environment, for example, Agile teams have been established to develop projects in terms of design, function, and materials that are suitable for the house design and are environmentally friendly. Also, discussion has been carried out regarding the impact and caring for surrounding areas during construction.

4. Environment

The company places importance on the environment in every aspect of its business operations. It is also well aware of creating knowledge and understanding with both internal and external customers by having an Agile team set up to save the world both within the Company, within the project and outside the Company, such as using good condition surplus construction materials for various repair works for neighboring communities in order to reduce construction waste to be discarded, or using the leftover vinyl to sew into bags for the "Lending" project so that users in the Supalai Grand Tower can borrow them when going shopping and return them later. Also, waste separation points have been set up while public relations and public relations media have been adopted to raise public awareness and to provide information on waste separation. Besides, the project "Just eat it all..will reduce global warming" has been introduced as a campaign for people to eat just enough, not producing waste and reducing wet waste. In addition, many other projects have been established as well.





The above is only part of the success that the employees within the Company propose ideas for improvement and development to bring about changes. The company continues to promote Agile work continuously along with communicating and encouraging employees to have an Agile Culture to become an organization that is ready for modern work.

Innovation development of the organization

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

Increase - value in quality and services.

Reduce - processes and time at the point of problem or that could be potential problems.

Create - psychological value in the form of satisfaction, cost-effective feeling or creating new customer experiences.

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

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

1.1 Innovation Awards

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

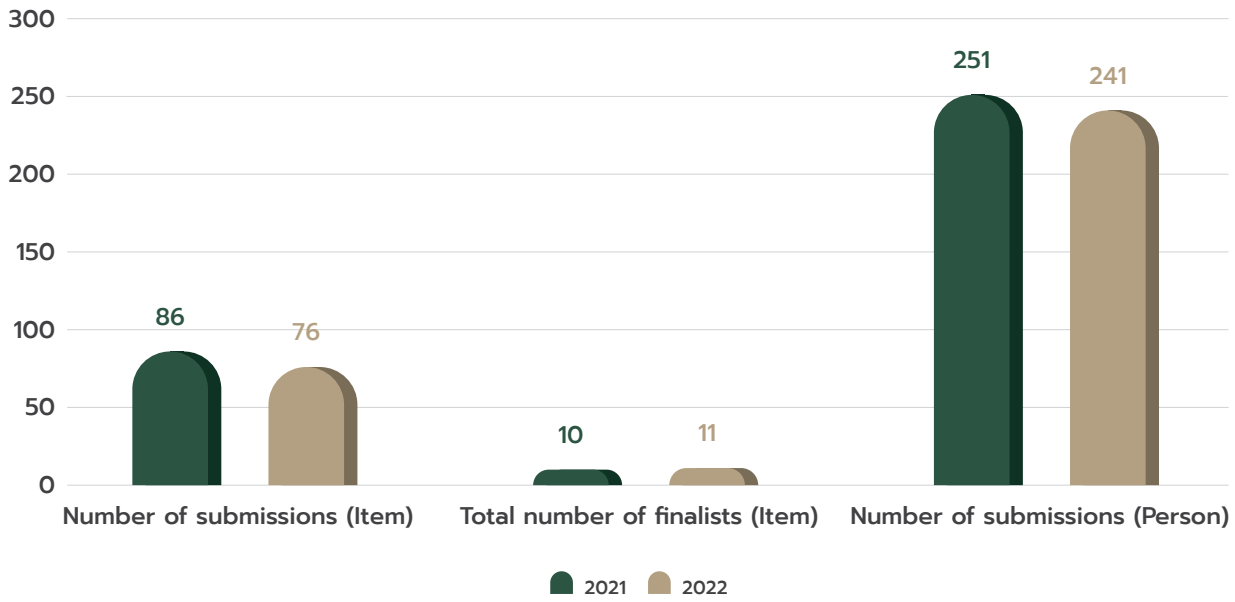
The criteria for determining the best work in innovation is consisted of 3 main elements as follows:

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

The Company organizes the contest every year by making an announcement and inviting personnel to participate through various channels. There has been an average of 85 submissions per year from interested employees, who participated as an individual or in group on an average of more than 20% of the Company's employees each year.

In 2022, the Innovation Awards project had 241 employees participating in the contest, with totaling 76 innovation projects submitted, with 65 projects failing to reach the final round and only 11 passing through to the final round. For the final round projects, if applied, the company could generate the value of 12 million baht. This is excluding the value related to corporate image promotion, caring and preserving the environment as well as development that responds to the use and satisfaction of customers.





Number of submitters and Number of work products in 2021 and 2022

1.2 SPL Innovator

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

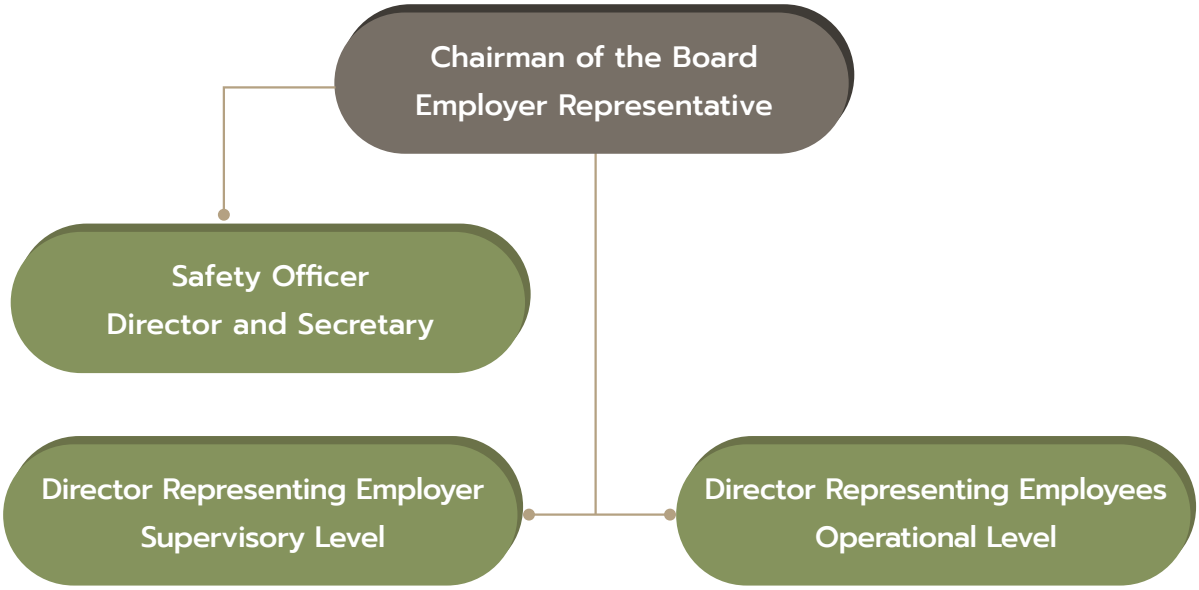
1.3 Supalai Innovative Design and Solution

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

3.4.2.5 Safety, Occupational Health and Working Environment

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

The Committee of Safety, Occupational Health and Working Environment



The Committee on Safety, Occupational Health and Working Environment, which is appointed by the Representative Committee of the Employer at the executive level and the Representative Committee of Employees at the operational level elected in accordance with the announcement of the Department of Labor Protection and Welfare, has the following roles and responsibilities so as to work efficiently:

1. Consider policies and plans for work safety, including safety outside work to prevent and reduce accidents, dangers, illness, or annoyance caused by work or work insecurity, to be presented to the employer.
2. Report and suggest to employer measures or improvements to ensure compliance with work safety legislation and standards for the safety of employees, contractors, and outsiders who come to work or use the workplace's services.
3. Promote and support workplace safety activities.

4. Consider the regulations and manuals in Clause 3, including workplace safety standards for submission to the employer.
5. Conduct a survey of workplace safety practices and review statistics on dangerous incidents in the workplace at least once a month.
6. Consider and present the projects or training plans to the employer regarding work safety, including projects or training plans on the roles and responsibilities of employees, supervisors, executives, employer, and personnel at all levels, as well as opinions to the employer.
7. Create a system for reporting unsafe working conditions that all employees, regardless of level, must follow.
8. Follow up on the progress of the proposals submitted to the employer.
9. Provide annual performance reports to the employer, including identifying problems, obstacles, and suggestions on the performance of duties by the Committee after completing one year of service.
10. Evaluate the performance of work safety in the workplace.
11. Perform other work safety tasks as assigned by the employer.

Workplace Safety Plan 2022

Plan	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan 2023
1. Organize the safety committee meetings (at least once per month.)													
2. Report unsafe working conditions.													
3. Report on accidents.													
4. Organize construction safety training													
5. Examine the safe work environment for safety.													
6. Advertise workplace safety.													
7. Organize an annual fire evacuation drill.													
8. Submit a report to the Director of Labor Protection and Welfare Group of Area 4													

Safety and Occupational Health Communication Channel

Communication channels have been set up for suggestions to the Committee on Safety, Occupational Health and Working Environment that can be easily accessed through the Google form in the company's intranet system.



Safety and Occupational Health Performance in 2022

Safety Information	Unit	Supalai Public Company Limited				Contractors	Outsiders	Total
		Male Employees	Female Employees	Day Laborers	No Injuries			
Accident Rate	Time	-	-	-	-	3	-	3
Employees' Work Injuries Rate	Person	-	-	-	-	-	-	-
Days of Time Off Due to Work Injuries Rate	Day	-	-	-	-	-	-	-
Employees who Take Time Off Due to Injuries at Work Rate	Person	-	-	-	-	-	-	-
Days absent from work injuries Rate	Day	-	-	-	-	-	-	-
Employees Who Absent Due to Injuries at Work Rate	Person	-	-	-	-	-	-	-
Numbers of Workplace Fatalities	Person	-	-	-	-	-	-	-

Measures/Guidelines to Prevent and Reduce Safety Risks in the Work Environment

1. Inspect work areas for safety by the Committee on Safety, Occupational Health and Working Environment. The results will be reviewed at the meeting with follow-up on corrections and recommendations for corrective actions in case of inappropriate solutions.
2. Introduce methods and /or give instruction to address working condition that may cause harm according to reporting project on unsafe working conditions.
3. Arrange for contractors' workers to use the fire extinguishers so as to be able to operate properly in case of emergency.





4. Organize training to provide knowledge on basic firefighting and drill on fire evacuation in high-rise buildings of supalai's projects and the Supalai Grand Tower Headquarters.







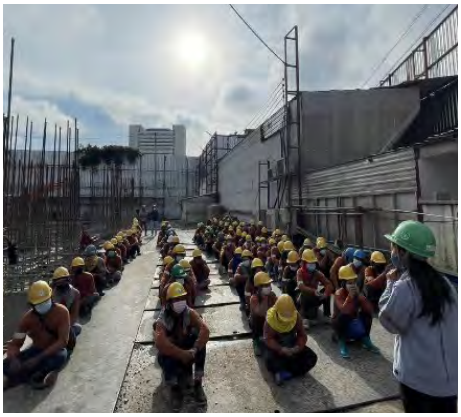


5. Ensure that there are strict safety controls at all stages of construction, such as proper work attire, the installation of sign boards on construction details, the installation of sign boards on working rules and regulations, and operation practices under dangerous conditions.





6. Organize a Safety Talk every Saturday before beginning work, inspect safety equipment, and always clean the inside and outside of the project.





7. Provide safety and occupational health protection equipment such as safety helmets and dust masks.



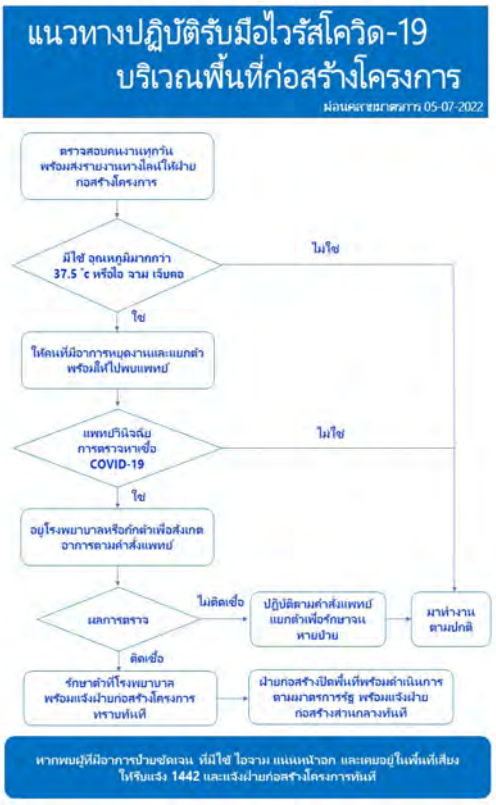


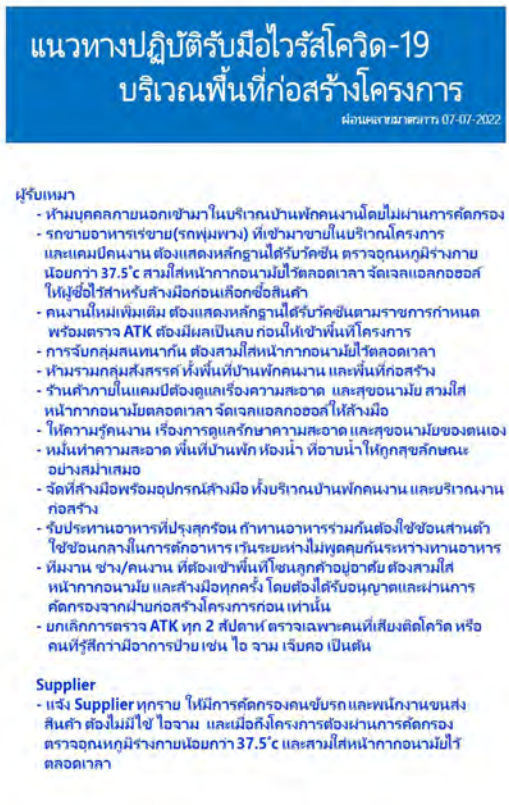
8. Prevent dust during construction by using canvas installed around the building and installing dust-proof water sprays along the project fence and the building.





9. Establish COVID-19 prevention measures by wearing a face mask, washing hands with alcohol gel, and checking body temperature before entering the project.











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





Measures/Guidelines to Prevent and Reduce Occupational Health Risks

Based on the COVID-19 virus outbreak, the Company has closely monitored the situation and prepared a backup plan for all levels of crisis response to ensure that the business flows properly. It has also established strict occupational safety measures at Supalai Grand Tower Headquarters and all Supalai work sites across the country to ensure the safety and confidence of customers and those who come into contact with the Company. Regarding the safety measures for occupational health, Supalai in particular has a strong internal management system in place to ensure the highest level of confidence that our customers, employees, and all stakeholders are safe from the epidemic.

COVID-19 Prevention Measures within the Project

sanitizer, such as alcohol gel, is provided, and body temperature is monitored. Employees are required to wear masks at all times while working to ensure the trust of customers who visit the project.





COVID-19 Prevention Measures within the Head Office

In managing the hygiene of those who use the Supalai Grand Tower building everyone who works in this building has been asked for their cooperation in wearing sanitary masks or cloth masks, be it Supalai employees, tenants, outsourcers, restaurants, or shops. Also, more hand sanitizer has been placed to cover all areas of the building, and the frequency of housekeepers cleaning all points during busy periods such as morning or lunch breaks has been increased. Antiseptic mist is sprayed in common areas, fitness rooms, and parking garages. In addition, the density of people is controlled by providing flexible lunch breaks by requesting the cooperation of all parties involved in the building to have flexible lunch times from 11.30 a.m. to 1.30 p.m. to reduce congestion during lunch breaks. The fitness room is closed according to social distancing practices to prevent outbreaks.

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





Examples of Important Projects or Activities

In 2022, the Company carried out the following activities on safety, occupational health, and working environment, including communications and various activities to improve employee health in various forms, both educational and recreational activities:

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



2. Organizing Supalai 60 Days Challenge to Accumulate Health Score.

"Supalai 60 Days Challenge" is an activity that focuses on encouraging Supalai employees to improve their health, beginning with simple daily routine, in order to begin changing their daily life behavior.









3. Organizing Seminar on "Tips to overcome Office Syndrome"

The company has organized training to educate employees on office syndrome and proper working posture, as well as stretching techniques to prevent office syndrome.



4. Organizing 'Aerobics' and 'Yoga' Sessions

The company arranges aerobics sessions every Tuesday and yoga lessons every Thursday at the fitness room of Supalai Grand Tower.



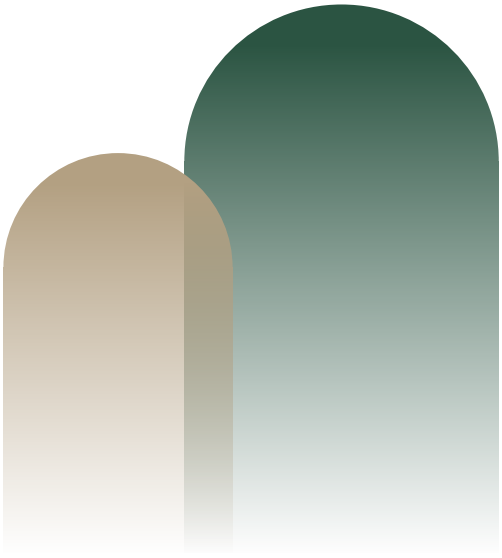
3.5 Sustainability Management in Economic Dimensions

3.5.1 Economic Performance

3.5.1.1 Tax Policy

The Company is aware of the tax responsibilities that are important for the sustainable development of society and the Company. Therefore, the Company focuses on taxes by systematically and properly preparing the plan and management in accordance with the relevant laws. The important implementation is as follows:

1. Identifying indicators to employees who are responsible for the Company's taxes.
2. Promoting knowledge and understanding on taxation to employees.
3. Analyzing and assessing risks on taxes through the following means:
   - 3.1 Monitoring laws and rules relating to taxation so that the Company can comply with such laws and rules properly and completely.
   - 3.2 Analyzing tax impacts caused by changes in laws or rules so that the Company can plan and prepare for any possible impacts in a timely manner.
   - 3.3 If there are any inquiries, please contact officers of the Revenue Department for advices.
4. Adhering to and complying with all applicable tax laws, avoiding the use of wrong or complicated tax structures for initial tax benefits and tax avoidance, and aiming to use tax benefits lawfully and efficiently.
5. Disclosing tax information to the public sector and the public transparently in accordance with relevant laws, regulations, requirements, and reporting standards, such as tax information disclosure in financial statements, Annual Registration Statement/Annual Report (From 56-1 One Report) of the Company.



3.5.1.2 Business Innovation for Society and Environment



Supalai Public Company Limited attaches importance to design innovation that has both direct and indirect impact on business, society and the environment (Overall Thermal Transfer Value, OTTV) with the aim to create good products so as to bring about a balance between business of the Company and environmental and social preservation. The essential matters are as follows:

Business Innovation for Society

The design that takes into account business related people is divided into 3 groups.

1. Residential Customers

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

1.1 Residential Condominiums

- Design with the touch reduction of shared areas such as automatic door systems and automated toilets, etc.
- Design the building layout to allow for the most beautiful views of the surrounding area, such as sea views, and design the rooms to be specific to create the uniqueness of each project.
- Design a room layout with a variety of space and usage, from studio type, 1-bedroom to 3-bedroom, with additional multi-purpose rooms in some designs to provide customers with various options that respond to their desired usage.
- Design for the inside of the building to have good air circulation such as the design of windows in the elevator hall and at the end of both sides of the hall to allow air to flow and reduce accumulated heat in the building so as to create a comfortable condition for the residents etc.
- Modify the space to meet more current usage habits, such as reducing the mailroom space, which is less used, to be other types of common areas that are more responsive to use.
- Design to have a variety of common areas to accommodate customers of all ages, such as children's playground, gym, swimming pool, children's water park, multipurpose common ground, etc.
- Design to have more green space integrated into the building, such as the green area on the rooftop, on some residential floors Including parking floors in some projects in order to create a pleasant atmosphere with fresh air that helps reduce air pollution in residences.
- Choose materials that are environmentally friendly and quality materials with product certification standards in order to provide customers with confidence and safe living as well as selection of durable materials, easy to care for and good for long-term use that help reduce maintenance costs.

- Efficient management of rainwater within the project (Zero Discharge) with no drainage to the outside area. This will reduce the impact of flooding on neighboring areas of the project.








1.2 Office Building

- Design to have a variety of office space for rent and the rental area can be adjusted according to the needs of users.
- Design glass frame around the building to have natural light, making the working space look spacy and airy with opening view of beautiful scenery outside.
- Design to have a parking building that can park cars safely with automatic wooden barrier systems at the entrance-exit, with security guards on duty 24-hours, and enough parking space for use by both tenants and visitors for the convenience and safety of users.

- There are security systems such as CCTV, security guards, key card system at entrance-exit, elevator hall, fire escape and doors to enter and exit the rental space on each floor.
- There are complete facilities such as passenger elevators, cargo / fire elevators, food centers, mailing-points, banks, and others in order to respond to current usage behavior.
- EV Charger Stations have been installed to provide service and convenience for drivers using electric cars.





1.3 Commercial buildings

- Design the layout by placing the commercial buildings in the front of the project so customers can easily access, which is consistent with commercial objectives.
- Design the ground floor of the buildings to be open space that can be adjusted to be multi-purpose areas to support the utilization of commercial building while the upper floors are designed for convenient and comfortable living.
- Provide parking space in front of every building for orderly purposes and easy access

1.4 Single - Detached Houses, Duplex, and Townhomes

- Design new series of single detached houses, duplex and townhomes by modernizing the interior and exterior to meet the needs and be harmonized with the project.
- Design single-detached houses, duplexes and townhomes by taking into account security to be in line with current residents' usage for efficient use of the area with maximum benefits; for the exterior of the duplexes, it is designed to resemble a single - detached house for more privacy of the residents.

- Choose health-friendly materials and quality materials that have been certified to product standards to ensure customers' confidence and safety in their homes; also, durable and easy for maintenance materials have been chosen for long-term use and reduced maintenance costs; the toilet seat lid with Microban is used to protect and inhibit bacteria.
- Provide a security system at the entrance of the project and within the project to ensure the safety of residents 24 hours a day.
- Provide green areas, playgrounds for children, or areas for activities in the project to be shady and to encourage common activities of family members with a pleasant environment.
- Provide flexible multipurpose rooms to be used with no limit to any one specific usage.













1.5 **Home office and housing.**

- Provide a green space (pocket garden) inside the house to add pleasant shade to the building.
- Increase flexible function that is adjustable according to the lifestyle of business and living.
- Support the installation of elevators for future growth.
- Living in a workspace that is ready to be divided, combined, shrunk, or expanded into office space that is fully flexible.





Supalai Smart Living Innovation

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

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

Highlights of Home Automation System of Supalai Project

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

2. **Respond to the needs of all ages** regardless of whether it is new generation, the elderly or children, the smart home technology that Supalai chooses is the answer to both the manual control for the elderly or users who are not familiar with controls via the application or controlled through the application; it is also easy to use from displaying graphic image data by categories, which is easy to use and to understand.

3. **Feel safe and can always be inspected** so it is not to be worried about intrusion if forgetting to turn off electrical appliances and feel confident like having someone at home all the time.

4. **Can be added or reduced easily and not complicated,** the technological equipment provided in the Supalai Project are mostly wireless; if installed, there will be a simple process; also, aside from changing the position of the physical equipment, setting up conditions, adding-reducing or changing the command function within an application can be done without difficulty; the project will provide demonstrations and advice on how to use the equipment and basic troubleshooting solutions by Home Automation system technicians during delivery of the project, including the manual so that residents can adjust the usage according to their own needs.

Supalai Smart Living: Horizontal Project

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



1. **Wireless Camera** Wi-Fi camera with real-time motion detection function that sends text to smartphone when there is intrusion
2. **Smart Station Central** processor connects all devices to work together.
3. **Smart Switch** that sets the on-off time and orders operation from smartphone via Siri or Google Home, and LED light button that can change color shades in 16 million colors.
4. **Spot Universal Remote Controller** that controls the operation of electrical appliances in place of remotes such as for TVs, air conditioners, audio systems with on-off timers.
5. The Scene on-off cube clicker that can activate all presets at once in one click.
6. **Cube Door/Window Sensor** that gives warnings when window doors are open/close, detects vibration and prompts the camera to record still images or VDO when vibrations occur.
7. **Smart Controller** that controls the gate to open/close through smartphone instantly.
8. **Smart Siren** is a sound alert giving immediate warning of intrusion.

Supalai Smart Living : Condominium Project

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











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

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

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





Supharitta
Home Design











2. Construction Work Groups, Contractors, Suppliers

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

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

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

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

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

3. Investors, Shareholders, Financial Institutions

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

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

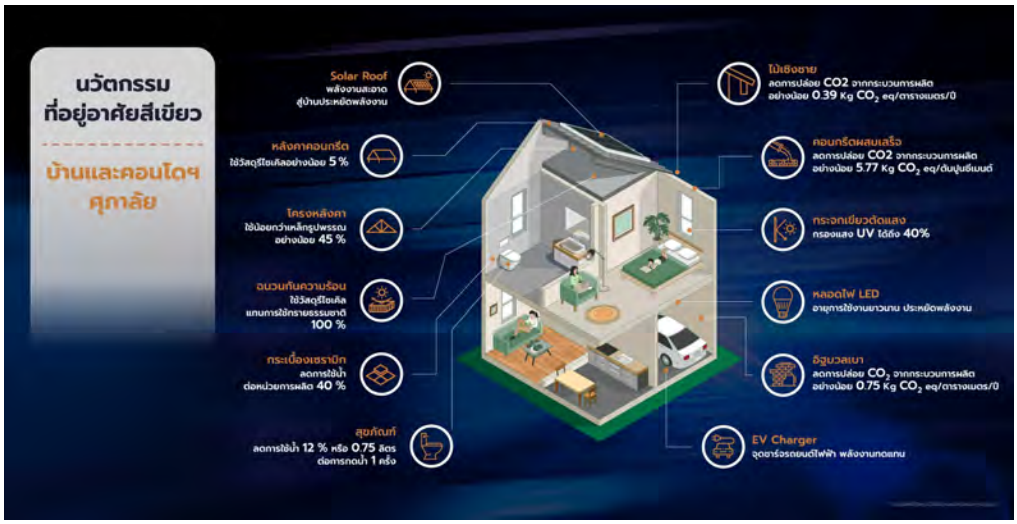
Although the Company has grown from being a real estate developer in Bangkok over the past 30 years, the Company is still searching for new marketing opportunities in order to expand the business further and "upcountry" is another way that Supalai sees growth opportunities. Therefore, it has expanded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

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

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

Business Innovation for the Environment

Supalai has adopted the concept for design, selection of materials and construction work in housing projects and condominiums according to **the concept Save Our world, Save Your Money** to promote energy conservation and environmental friendliness.





As for green housing innovation of Supalai houses and condominiums to move forward to green society, Supalai chooses building materials that have been awarded the SCG Green Choice label to help reduce carbon dioxide (CO_2) emissions (selection of SCG Green Choice materials depends on the specifications of each project).

In 2022, Supalai chose building materials that are SCG Green Choice label certified as follows:

1. **Energy Saving and Climate Resilience Products**
    - CPAC ready mix concrete with a compressive capacity of 240 KSC, QCON aerated bricks, and SCG man-oriented wood reduce greenhouse gas emissions from the production process by 564 tons, equivalent to the carbon dioxide absorption of 47,000 trees within 1 year.

Source: Information from the Foundation's website according to the data, one tree absorbs carbon dioxide by an average of 9 - 15 kg/year.

2. **Resource-saving and life-saving products (Circularity)**
    - SCG STAY COOL insulation model can replace the use of natural sand by 21 tons.
    - SCG CPAC model of concrete roof tiles can replaces 611 tons of cement.
    - SCG prefabricated roof frame can save 2,148 tons of steel consumption.
    - Ceramic floor and wall tiles, grace porcelain tiles, mosaic tiles of all colors and all sizes of Cotto can help reduce water consumption from production by 7,650,132 liters.
    - Cotto faucets and sanitary ware reduce household water consumption by 516,787,053 liters per year. This represents about 12 million baht per year or can bring water to use throughout the year round up to 28,317 peoples.

Source : Information from the Provincial Water Supply Authority (PEA) website, which states that the minimum water consumption or basic water usage fee of 1 person that use 50 liters of water per day.











Design Concept of Save Our World, Save Your Money

1. Energy Saving





- The layout would be laid for the house or building to be in the north-south direction to avoid the sun and to get good breeze.
- Multi-directional window opening is designed for good ventilation, allowing the wind to blow through evenly, with openings on opposite sides; it allows the circulation and transfer of air by natural means, as an alternative in case of not using air conditioning.
- The roof is designed to have eaves that extend sunscreen around the house, create air masses under the roof to absorb heat and can drain hot air masses to the eaves, and install insulation and heat reflective material above the ceiling to prevent attic heat from entering the indoor space.
- Large trees are planted to shade the house and reduce the absorption of heat into the building.
- The front fence is designed to be airy to have good airflow.
- Materials of low thermal conductivity are chosen, such as aerated brick walls, where the thermal conductivity into the building is low (Overall Thermal Transfer Value, OTTV).
- Insulation that can effectively prevent heat reflection is chosen.
- Choosing electrical equipment that can save energy consumption.
- Choosing water-saving sanitary ware that has been certified green label, for example, the toilet bowl can have 3 liters or 6 liters of water depending on the use; the toilet seat cover is used to prevent and inhibit bacteria use Microban technology.

- Choosing energy-conserving glass No. 5, which has a low coefficient of heat transmission from sun rays.
- Change the door frame material from real wood to artificial wood, WPC synthetic wood (wood powder + plastic) to reduce deforestation and make valuable use of resources; non-synthetic has anti-edema properties; it has less twisting and deflection than real wood and is good at protecting termites.
- Choosing energy-saving lamps and LEDs for lighting system, which have low power consumption and long service life; it can save electricity bills and reduce the cost of maintaining light bulbs in the long run.
- Installing a photo switch for convenience and choosing solar cell lamps, which can convert daylight energy into nighttime light.
- Choosing air conditioners and electrical equipment that have received energy saving label No. 5.

2. Environmentally Friendly

2.1 Building Design to be Environmentally Friendly

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

- As for drainage system, there is a cleaning of drainage pipe in the housing project after the construction of the house is completed, and the drainage pipe must be cleaned before the rainy season to prevent floods.
- For waste management in condominium projects, separation bins have been prepared to be able to manage waste effectively.
- There is a grease trap and waste water treatment system to treat household water before releasing to public sewers.

2.2 Design for Air Pollution Management

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

2.3 Design for Waste Management

The design has been done by using the size of standard materials in the market, such as the size of the glass doors and windows by taking into consideration the size of standard glass (in metric scale) to reduce the cutting of glass. For bathroom, the width, length and height must be in line with standard size tiles and Modular system is applied in the design in order to reduce the leftover materials and use resources for maximum benefits.

4. Management Discussion and Analysis

4.1 Important financial information

4.1.1 Financial statements

Independent Auditor's Report

Summary of auditor's financial statement audit report for the fiscal year 2020-2022 Financial statements for the year 2020 - 2022 were audited by Mr. Supachai Panyawatthano, the Certified Public Accountant No. 3930, from EY Office Company Limited, who expressed his opinion on the financial statements as follows;

Financial statement for the year ended 2020 – Unqualified opinion audit report Auditor's opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Supalai Public Company Limited and its subsidiaries and of Supalai Public Company Limited as at 31 December 2020, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Financial statement for the year ended 2021 – Unqualified opinion audit report Auditor's opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Supalai Public Company Limited and its subsidiaries and of Supalai Public Company Limited as at 31 December 2021, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Financial statement for the year ended 2022 – Unqualified opinion audit report Auditor's opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Supalai Public Company Limited and its subsidiaries and of Supalai Public Company Limited as at 31 December 2022, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Table of financial statements of the Company and its subsidiaries for the accounting period ended 31 December, 2020-2022 and significant financial ratios

a) Table of statement of financial position

(Unit: Million Baht)

Description	As at 31 December 2020		As at 31 December 2021		As at 31 December 2022	
	Amount	%	Amount	%	Amount	%
Assets						
Current assets						
Cash and cash equivalents	1,334.44	1.96	1,625.57	2.28	1,314.83	1.65
Trade and other receivables	47.44	0.07	51.12	0.07	38.42	0.05
Property development costs	59,944.94	87.89	62,103.94	86.94	65,675.18	82.17
Deposits for land purchase	206.76	0.30	303.84	0.43	679.95	0.85
Advance payment for construction materials	234.49	0.34	215.93	0.30	120.08	0.15
Current portion of cost to obtain contracts with customers	-	-	196.20	0.27	88.02	0.11
Other current financial assets	308.10	0.45	291.97	0.41	667.09	0.83
Other current assets	324.57	0.48	399.19	0.56	509.55	0.64
Total current assets	62,400.73	91.49	65,187.76	91.26	69,093.12	86.45
Non-current assets						
Long-term loans to related parties and interest receivables	964.10	1.41	1,075.18	1.50	1,247.31	1.56
Other non-current financial assets	1,277.91	1.87	2,116.33	2.96	6,500.85	8.13
Advance payment for investment	415.21	0.61	-	-	-	-
Investments in joint ventures and associates	977.82	1.43	1,212.56	1.70	1,114.88	1.40
Investment properties	1,186.18	1.74	1,161.12	1.63	1,137.32	1.42
Property, building and equipment	353.78	0.52	343.70	0.48	389.30	0.49
Goodwill	86.09	0.13	91.13	0.13	87.82	0.11
Intangible assets	70.80	0.10	69.86	0.10	78.47	0.10
Deferred tax assets	64.51	0.09	122.65	0.17	235.65	0.29
Cost to obtain contracts with customers, net of current portion	385.41	0.57	27.39	0.04	12.40	0.02
Other non-current assets	23.98	0.04	24.56	0.03	26.94	0.03
Total non-current assets	**5,805.79**	**8.51**	**6,244.48**	**8.74**	**10,830.94**	**13.55**
Total assets	**68,206.52**	**100.00**	**71,432.24**	**100.00**	**79,924.06**	**100.00**

a) Table of statement of financial position (continued)

(Unit: Million Baht)

Description	As at 31 December 2020		As at 31 December 2021		As at 31 December 2022	
	Amount	%	Amount	%	Amount	%
Liabilities and shareholders' equity						
Current liabilities						
Bills of exchange payable	2,992.36	4.39	3,980.82	5.57	3,981.57	4.98
Trade and other payables	2,433.61	3.57	2,468.97	3.46	2,939.18	3.68
Current portion of borrowings:						
- Long-term loans from banks	8,063.84	11.82	6,536.03	9.15	8,126.73	10.17
- Debentures	3,899.61	5.72	5,396.27	7.56	8,541.74	10.69
Income tax payable	748.50	1.10	1,078.92	1.51	1,096.69	1.37
Deposits and advances received from customers	4,835.37	7.09	3,288.67	4.60	2,004.13	2.51
Retention guarantees	611.51	0.89	694.40	0.97	712.89	0.89
Other current liabilities	297.61	0.43	372.69	0.52	368.65	0.46
Total current liabilities	23,882.41	35.01	23,816.77	33.34	27,771.58	34.75
Non-current liabilities						
Other payable for purchase of investment in subsidiary	45.84	0.07	-	-	-	-
Net of current portion of borrowings:						
- Long-term loans from banks	440.95	0.65	-	-	69.23	0.08
- Debentures	5,934.98	8.70	3,976.49	5.57	3,816.72	4.78
Provision for long-term employee benefits	239.18	0.35	241.25	0.34	263.67	0.33
Deferred tax liabilities	258.78	0.38	379.84	0.53	359.54	0.45
Other non-current liabilities	8.50	0.01	91.56	0.13	180.44	0.23
Total non-current liabilities	**6,928.23**	**10.16**	**4,689.14**	**6.57**	**4,689.60**	**5.87**
Total liabilities	**30,810.64**	**45.17**	**28,505.91**	**39.91**	**32,461.18**	**40.62**

a) Table of statement of financial position (continued)

(Unit: Million Baht)

Description	As at 31 December 2020		As at 31 December 2021		As at 31 December 2022	
	Amount	%	Amount	%	Amount	%
Shareholders' equity						
Share capital						
Registered						
1,955,666,261 ordinary shares of Baht 1 each						
2020 and 2021: 2,145,691,561 ordinary shares	2,145.69		2,145.69		1,955.67	
Issued and fully paid-up						
1,953,054,030 ordinary shares of Baht 1 each						
2020 and 2021: 2,143,079,330 ordinary shares	2,143.08	3.14	2,143.08	3.00	1,953.05	2.44
Share premium	1,499.00	2.20	1,499.00	2.10	1,499.00	1.88
Treasury share premium	453.21	0.66	453.21	0.63	61.47	0.08
Retained earnings						
Appropriated						
Statutory reserve	214.57	0.32	214.57	0.30	214.57	0.27
Treasury stock reserve	2,999.99	4.40	2,999.99	4.20	-	-
Unappropriated	32,617.69	47.82	37,824.29	52.95	43,886.55	54.91
Treasury stocks	(2,999.99)	(4.40)	(2,999.99)	(4.20)	-	-
Other components of shareholders' equity	(348.18)	(0.51)	(64.58)	(0.09)	(1,100.34)	(1.38)
Equity attributable to owners of the Company	36,579.37	53.63	42,069.57	58.89	46,514.30	58.20
Non-controlling interests of the subsidiaries	816.51	1.20	856.76	1.20	948.58	1.18
Total shareholders' equity	**37,395.88**	**54.83**	**42,926.33**	**60.09**	**47,462.88**	**59.38**
Total liabilities and shareholders' equity	**68,206.52**	**100.00**	**71,432.24**	**100.00**	**79,924.06**	**100.00**

b) Income statement

(Unit: Million Baht)

Description	For the year ended 31 December 2020		For the year ended 31 December 2021		For the year ended 31 December 2022	
	Amount	%	Amount	%	Amount	%
Revenues						
Revenue from sales of real estate	20,336.14	96.98	28,937.91	97.61	34,221.84	96.40
Revenue from rental and services	251.91	1.20	222.19	0.75	264.03	0.74
Other income	381.24	1.82	487.39	1.64	1,014.84	2.86
Total revenues	20,969.29	100.00	29,647.49	100.00	35,500.71	100.00
Expenses						
Cost of real estate sales	12,585.18	60.02	17,358.02	58.55	20,890.64	58.85
Cost of rental and services	168.57	0.80	159.61	0.54	178.92	0.50
Selling expenses	1,346.05	6.42	1,808.72	6.10	2,086.92	5.88
Administrative expenses	1,242.59	5.92	1,512.57	5.10	1,942.47	5.47
Total expenses	15,342.39	73.16	20,838.92	70.29	25,098.95	70.70
Profit from operating activities	5,626.90	26.84	8,808.57	29.71	10,401.76	29.30
Share of profit from investments in joint ventures and associates	209.16	1.00	532.94	1.80	390.48	1.10
Finance cost	(242.47)	(1.16)	(258.92)	(0.87)	(276.79)	(0.78)
Profit before income tax expenses	5,593.59	26.68	9,082.59	30.64	10,515.45	29.62
Income tax expenses	(1,266.23)	(6.04)	(1,943.12)	(6.56)	(2,212.14)	(6.23)
Profit for the year	4,327.36	20.64	7,139.47	24.08	8,303.31	23.39
Profit attributable to:						
Equity holders of the Company	4,251.23		7,070.32		8,173.26	
Non-controlling interests of the subsidiaries	76.13		69.15		130.05	
	4,327.36		7,139.47		8,303.31	
Earnings per share						
Basic earnings per share						
Profit attributable to equity holders of the Company	2.13		3.63		4.19	

c) Table of statement of comprehensive income

(Unit: Million Baht)

Description	For the year ended 31 December 2020		For the year ended 31 December 2021		For the year ended 31 December 2022	
	Amount	%	Amount	%	Amount	%
Profit for the year	4,327.36		7,139.47		8,303.31	
Other comprehensive income::						
Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
Exchange differences on translation of financial statements in foreign currency - net of income tax	249.97		213.03		(409.03)	
Gain (loss) on change in value of debt investments at fair value through other comprehensive income - net of income tax	1.31		(4.03)		-	
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	251.28		209.00		(409.03)	
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
Actuarial gain - net of income tax	-		12.81		-	
Gain (loss) on changes in value of equity investments designated at fair value through other comprehensive income - net of income tax	146.65		143.88		(594.81)	
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax	146.65		156.69		(594.81)	
Other comprehensive income for the year	**397.93**		**365.69**		**(1,003.84)**	
Total comprehensive income for the year	**4,725.29**		**7,505.16**		**7,299.47**	
Total comprehensive income attributable to:						
Equity holders of the Company	4,652.90		7,438.22		7,170.39	
Non-controlling interests of the subsidiaries	72.39		66.94		129.08	
	4,725.29		7,505.16		7,299.47	

d) Table of cash flow statement

(Unit: Million Baht)

Description	For the year ended 31 December 2020	For the year ended 31 December 2021	For the year ended 31 December 2022
Cash flows from operating activities			
Profit before tax	5,593.59	9,082.59	10,515.45
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:			
Decrease in property development costs from transferring to cost of real estate	12,384.54	17,195.54	20,669.65
Amortisation of costs to obtain contracts with customers	117.24	281.68	295.45
Depreciation and amortisation	117.32	122.71	127.39
Amortisation of issuance cost of debentures	4.47	-	-
Bad debts	5.11	-	-
Allowance for expected credit losses	0.01	-	-
Impairment loss on financial assets	1.27	-	-
Gain on sales of other current financial assets	(48.34)	(0.63)	-
Share of profit from investments in joint ventures and associates	(209.16)	(532.94)	(390.48)
Loss on sales of investment in associate	-	-	0.53
Gain on sales of equipment	(2.20)	(0.27)	(2.26)
Provision for contributions for housing estate juristic persons	-	80.19	84.02
Provision for liabilities arising from legal cases (reversal)	(32.38)	-	-
Provision for long-term employee benefits	22.55	22.57	26.07
Unrealised gain on exchange	(1.49)	(38.03)	(0.63)
Unrealised gain on derivatives	-	-	(3.07)
Dividend income	(26.96)	(31.79)	(317.07)
Finance income	(162.68)	(161.32)	(156.63)
Finance cost	288.50	258.92	276.79
Profit from operating activities before changes in operating assets and liabilities	18,051.39	26,279.22	31,125.21
Operating assets decrease (increase)			
Trade and other receivables	2.99	(8.91)	15.94
Property development costs	(18,221.55)	(18,700.66)	(23,785.34)
Other current assets	290.07	(131.39)	(246.80)
Costs to obtain contracts with customers	(62.14)	(119.87)	(172.92)
Other non-current assets	1.32	(0.57)	(2.38)

d) Table of cash flow statement (continued)

(Unit: Million Baht)

Description	For the year ended 31 December 2020	For the year ended 31 December 2021	For the year ended 31 December 2022
Operating liabilities increase (decrease)			
Trade and other payables	98.88	3.19	102.15
Deposits and advances received from customers	32.57	(1,546.70)	(1,284.53)
Other current liabilities	110.06	191.99	8.98
Provision for long-term employee benefits	(0.44)	(4.48)	(3.65)
Other non-current liabilities	7.15	2.86	4.86
Cash flows from operating activities	310.30	5,964.68	5,761.52
Cash paid for interest expenses	(459.28)	(317.93)	(261.09)
Cash paid for corporate income tax	(1,098.77)	(1,637.72)	(2,230.42)
Net cash flows from (used in) operating activities	(1,247.75)	4,009.03	3,270.01
Cash flows from investing activities			
Decrease (increase) in short-term loans to joint venture	22.92	-	-
Decrease (increase) in restricted bank deposits	22.07	-	-
Decrease (increase) in long-term loans to related parties	31.64	76.09	(88.61)
Purchase of other financial assets	(4,175.83)	(2,567.45)	(6,567.98)
Proceeds from sales of other financial assets	3,882.76	1,918.80	1,092.93
Increase in advance payment for investment	(415.21)	-	-
Increase in investments in subsidiaries	(220.12)	-	-
Decrease (increase) in investments in joint ventures and associates	108.62	-	-
Purchase in other payable for purchase of investment	-	-	(48.53)
Proceeds from sales of investment in associate	-	-	1.31
Acquisitions of investment properties	(14.14)	(32.94)	(30.48)
Acquisitions of property, building and equipment	(24.62)	(40.21)	(73.55)
Acquisitions of intangible assets	(17.03)	(10.94)	(21.19)
Proceeds from sales of equipment	2.93	0.83	3.10
Interest received	68.31	66.85	38.74
Dividend received	288.78	388.93	621.35
Net cash flows used in investing activities	(438.92)	(200.04)	(5,072.90)
Cash flows from financing activities			
Cash receipt from bills of exchange payable	6,000.00	10,000.00	5,000.00
Cash paid for repayment of bills of exchange payable	(4,000.00)	(9,000.00)	(5,000.00)
Cash receipt from long-term loans from banks	54,470.72	41,778.84	63,105.48

d) Table of cash flow statement (continued)

(Unit: Million Baht)

Description	For the year ended 31 December 2020	For the year ended 31 December 2021	For the year ended 31 December 2022
Cash paid for repayment of long-term loans from banks	(48,983.72)	(43,754.57)	(61,443.34)
Proceeds from issuance of debentures	5,286.99	3,402.26	8,335.90
Cash paid for redemption of debentures	(5,200.00)	(4,000.00)	(5,500.00)
Acquisition of non-controlling interests of the subsidiary	(2.40)	(1.67)	-
Cash receipt from resales of treasury stocks	-	-	102.37
Cash paid for treasury stocks	(2,999.99)	-	-
Dividend paid	(2,160.18)	(1,947.73)	(2,828.05)
Subsidiary paid dividend for non-controlling interest of the subsidiary	(16.65)	(24.82)	(37.15)
Net cash flows from (used in) financing activities	2,394.78	(3,547.69)	1,735.31
Translation adjustments	(29.60)	29.83	(243.05)
Net increase (decrease) in cash and cash equivalents	678.51	291.13	(310.73)
Cash and cash equivalents at beginning of year	655.93	1,334.44	1,625.57
Cash and cash equivalents at end of year	1,334.44	1,625.57	1,314.84
Supplemental cash flows information			
Non-cash transaction			
Transferred investment in joint venture to investment to subsidiary	206.13	-	-
Other payable for purchase of investment in subsidiary	45.84	-	-

e) Table of significant financial ratios

Description		2020	2021	2022
1. Liquidity Ratio				
Current Ratio	(times)	2.61	2.74	2.49
Quick Ratio	(times)	0.10	0.13	0.12
Cash Flow Liquidity Ratio	(times)	(0.06)	0.17	0.13
Account Receivable Turnover	(times)	590	592	770
Average Debt Collection Period	(days)	0.62	0.62	0.47
Inventory Turnover	(times)	0.22	0.28	0.33
Average Selling Period	(days)	1,646	1,283	1,116
Account Payable Turnover	(times)	5.41	7.15	7.79
Average Payment Period	(days)	67	51	47
Cash Cycle	(days)	1,579	1,233	1,070

Description		2020	2021	2022
2. Profitability Ratio				
Gross Profit Margin	(%)	38	40	39
Operating profit margin	(%)	27	31	30
Net Profit Margin	(%)	20	24	23
Return on Equity	(%)	11	16	17
3. Efficiency Ratio				
Return on Assets	(%)	6	10	10
Return on Fixed Assets	(%)	1,155	2,027	2,230
Assets Turnover	(times)	0.30	0.41	0.43
4. Financial Ratio				
Debt to Equity Ratio	(times)	0.82	0.66	0.68
Interest Bearing Debt to Equity Ratio	(%)	53	43	49
Interest Coverage Ratio	(times)	24	36	39
Dividend Payout Ratio	(%)	50	37	37
5. Per Share Information (Weighted)				
Book Value	(Baht)	17.45	19.63	23.82
Basic Earnings per Share	(Baht)	2.13	3.63	4.19
Dividend per Share	(Baht)	1.00	1.25	1.45

4.1.2 Management Discussion and Analysis

1. Overview of Real Estate Industry

The real estate market situation has become more active since the end of 2021 after the Bank of Thailand announced the temporary relaxation of measures for mortgage loan or LTV until December 31, 2022, including the issuance of the measures on reducing transfer and mortgage fees for property worth not over 3 million Baht to 0.01% until the end of 2022. However, there is still negative factor affecting the real estate business, which is the Russo-Ukrainian war, affecting the rise in global inflation. Of course, it also affects the purchasing power of housing in the real estate market, including oil prices, interest rates, building materials prices and wages that all increase. These are factors that entrepreneurs must manage well so that the business can be conducted uninterruptedly.

After the government announced the re-opening for tourists, the situation of tourism and business sectors start to recover. In particular, the real estate business becomes more active, including the purchasing power of foreigners who start returning to the country. Many large enterprises continue investing and expanding their projects. As a result, the overall real estate market in the past year has grown continuously.

2. Past Performance of Business Group

Supalai Public Company Limited is one of the industry's top real estate developers listed on the Stock Exchange which operates the business covering a wide range of products, including single-detached houses, townhomes, semi-detached houses, condominiums, hotels and office buildings for rent. There are projects distributed in Bangkok and its vicinity.It is also the first leader to develop projects in major cities of any provinces in regions,such as Hat Yai, Chiang Mai, Chiang Rai, Phuket, Khon Kaen, Surat Thani, Chonburi, Rayong, Nakhon Si Thammarat, etc. which is to increase opportunities for sales and risk diversification in investment. As at December 31, 2021, the Company Group developed projects distributed in 28 provinces nationwide. As a result of such expansion, the Company's sales had continuously increased. In 2020, although there was the coronavirus 2019 outbreak, the sales of the Company and its subsidiaries still increased by 9% compared with the year 2019 due to the increase in low-rise project sales. However, in 2021, it was the year that the Company had to encounter with the coronavirus 2019 outbreak throughout the year, but the Company and its subsidiaries still maintained sales to the same level as the year 2020. In 2022, the Company and its subsidiaries had another year of high sales growth. The sales of the Company and its subsidiaries increased by 35%, compared with the year 2021. Details of sales under contracts are as follows:

	2020		2021		2022	
	Million Baht	Increase (Decrease) Percentage	Million Baht	Increase (Decrease) Percentage	Million Baht	Increase (Decrease) Percentage
Contractual sales	24,376	9	24,069	(1)	32,433	35

3. Operating results

1) Revenue from sales of real estate

	2020		2021		2022	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Revenue from sales of low-rise projects	13,732	68	14,776	51	18,499	54
Revenue from sales of Condominium projects	6,604	32	14,162	49	15,723	46
Total revenue from sales of real estate	**20,336**	**100**	**28,938**	**100**	**34,222**	**100**

Revenue from transfer of ownership in 2021 increased by approximately 42% from the year 2020. The main reason of such increase in revenue was the transfer of ownership of 4 newly completed condominium projects, which increased revenue from the transfer of ownership of condominium projects by up to 114% compared with the year 2020. In addition, the Company and subsidiaries can transfer more ownership of Low-rise projects due to increased sales.

Revenue from transfer of ownership in 2022 increased by approximately 18% from the year 2020.The reason for the revenue growth in this year is that the Company has 7 finished condominium projects transferred since the end of the first quarter of 2022, while only 4 finished condominium projects were transferred in 2021. In addition, the Company and subsidiaries can transfer more ownership of low-rise projects due to increased sales.

2) Revenue from rental and services

	2020		2021		2022	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Revenue from real estate rental	212	84	205	92	219	83
Revenue from hotel business	40	16	17	8	45	17
Revenue from rental and services	**252**	**100**	**222**	**100**	**264**	**100**

Most revenues from real estate rental derived from office building rental. It could be seen that the revenue from real estate rental in 2021 slightly decreased from the year 2020 due to the measures to help tenants affected by the Covid-19 outbreak. In 2022, Coronavirus 2019 outbreak situation improved, so revenues from property rental in 2022 increased from 2021 due to no measures assisting tenants. As at December 31, 2022, the occupancy rate remained at about 90%.

Revenues from the hotel business derived from 2 hotels managed by the Company and its subsidiaries which were 1. Supalai Pasak Resort & Spa Hotel, Saraburi Province, and 2. Supalai Scenic Bay Resort & Spa Hotel, Phuket Province. In 2021, revenues from the hotel business decreased from the year 2020, which was the impact of the coronavirus 2019 outbreak. As the situation improved in 2022, revenues from the hotel business increased due to the return of tourists and the opening of the country.

3) Gross Profit Margin of Real Estate Business

The gross margins for real estate business of the Company and its subsidiaries in 2022, 2021 and 2020 were 39%, 40%, and 38%, respectively. The gross margin of the Company and its subsidiaries were relatively higher than the average of the industry. This was because the efficient management of construction, such as improving the quality of building materials to achieve better quality materials, cooperating with contractors to develop the construction process to make the work more efficient and faster and complete the construction of condominium projects and delivered them to customers in accordance with the delivery schedule under contracts. This makes it possible to save quite a lot of related costs. As a result of the proportion of transfers of ownership of low-rise projects that are higher than 2021, the gross profit margin was slightly decreased in 2022.

4) Selling and administrative expenses

	2020		2021		2022	
	Million Baht	Percentage per total revenue	Million Baht	Percentage per total revenue	Million Baht	Percentage per total revenue
Selling expenses	1,346	6.4	1,809	6.1	2,087	5.9
Administrative expenses	1,243	5.9	1,512	5.1	1,942	5.5
Total expensed	**2,589**	**12.3**	**3,321**	**11.2**	**4,029**	**11.4**

Selling expenses

Selling expenses compared with the decreasing total revenues in 2021 and 2022 derived from the increasing total revenues. Selling expenses compared with the total revenue in 2020, 2021, and 2022 were 6.4%, 6.1%, and 5.9%, respectively.

The increase in selling expenses in 2021 and 2022 was due to an increase in expenses relating to the transfer of ownership according to the increased revenues. The selling expenses in 2020, 2021, and 2022 were 1,346 million Baht, 1,809 million Baht, and 2,087 million Baht, respectively.

Administrative expenses

Administrative expenses, compared with the total revenues in 2020, 2021, and 2022, were 5.9%, 5.1%, and 5.5%, respectively. The administrative expenses increased according to the increasing number of projects. The administrative expenses in 2020, 2021, and 2022 amounted to 1,243 million Baht, 1,512 million Baht, and 1,942 million Baht, respectively. However, the Company and its subsidiaries have made efforts to control administrative expenses in proportion to the decreasing total revenue.

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

The share of profit from investments in joint ventures and associates in 2020, 2021, and 2022 was 209 million Baht, 533 million Baht, and 390 million Baht, respectively. In 2021, the share of profit from investments in joint ventures and associates increased from 2020 by 324 million Baht, accounting for 155%, due to increased revenues from project ownership transfers of joint ventures and associates in Australia. In 2022, the share of profit from investments in joint ventures and associates decreased from 2021 by 143 million Baht, accounting for 27%, due to decreased revenues from project ownership transfers of joint ventures and associates in Australia as a result of the postponement of some deliveries to the transfer of ownership in 2023. The Company has gradually invested more in Australia. Until now, there are 12 projects.

6) Finance cost

In 2020, 2021, and 2022, the Company and its subsidiaries had financial expenses of 242 million Baht, 259 million Baht, and 277 million Baht, respectively. The reason for the increase in finance costs in 2021 and 2022 was because the Company and its subsidiaries continuously borrowed loans for investment and the interest rates increased consistently in 2022. Therefore, the Company and its subsidiaries had higher interest expenses.

7) Profit for the year

Profit in 2021 was 7,070 million Baht, increased by 2,819 million Baht from the year 2020, representing an increase of 66%, due to the increasing revenues from ownership transfers as mentioned in Item 1, an increase in gross margin, and the ability to control expenses as mentioned in Item 4.

Profit in 2022 was 8,173 million Baht, increased by Baht 1,103 million Baht from the year 2021, representing an increase of 16%, mainly due to the increase in revenue from sales of real estate as stated in Item1, an increase in gross margin, and the ability to control expenses as mentioned in Item 4.

8) Net profit margin

Net profit margin of the Company and its subsidiaries in 2020, 2021, and 2022 was 20%, 24%, and 23%, respectively. The Company and its subsidiaries attempted to manage their operations in order to maintain the similar net profit margin to the above rate.

For the dividend payment, the Company paid dividends for the operating results of the year 2020, 2021, and 2022 at the rate of 1.00 Baht per share, 1.25 Baht per share, and 1.25 Baht per share, respectively. It was in accordance with the Company's dividend policy, requiring the amount of not less than 35% of net profit.

4. Financial position

a) Assets

The total assets of the Company and its subsidiaries at the end of 2020, 2021, and 2022 were 68,207 million Baht, 71,432 million Baht and 79,924 million Baht, respectively. The increasing assets in 2020-2022 mainly derived from the increase in the cost of real estate development that is under development in type of condominiums and housing pending for delivery to customers because the Company and its subsidiaries launched more projects, including investments in various financial assets. The details of the main assets are as follows:

Property development costs

Property development costs at the end of 2020, 2021, and 2022 were 59,945 million Baht, 62,104 million Baht, and 65,675 million Baht, respectively. The project had tended to be increased over the past three years because there were more projects launched according to the growth of the Company and its subsidiaries. It was the construction cost of low-rise projects and condominiums that were under construction and open for sale which would be gradually delivered to customers from 2023 onwards.

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

Long-term loans to joint ventures and associates and interest receivables at the end of 2020, 2021, and 2022 were 964 million Baht, 1,075 million Baht and 1,247 million Baht, respectively. Such loans increased because there were more investments in new projects in Australia each year.

Other financial assets

Other current financial assets at the end of 2020, 2021, and 2022 were 308 million Baht, 292 million Baht and 667 million Baht, respectively. Most of them were investments in held-to-maturity private debt securities.

Other non-current financial assets at the end of 2020, 2021, and 2022 were 1,278 million Baht, 2,116 million Baht and 6,501 million Baht, respectively. Most of them were investments in equity instruments of listed company.

Advance payment for investment

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

Investments in joint ventures and associates

Investments in joint ventures

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

(Unit: Thousand Baht)

Joint ventures	Consolidated financial statements			
	Shareholding percentage		Carrying amounts based on equity method	
	2022 (%)	2021 (%)	2022	2021
The Satterley Officer Joint Venture	25	25	66,806	180,532
The Satterley Greenvale Joint Venture	25	25	218,124	257,347
Fyansford Development Pty Ltd	50	50	394,173	380,648
Ballarat Street Development Pty Ltd	50	50	-	30,278
Total			**679,103**	**848,805**

Investments in associates

Details of associates were as follows:

(Unit: Thousand Baht)

Company's name	Shareholding percentage		Consolidated financial statements		Separate financial statements	
			Carrying amounts based on equity method		Carrying amounts based on cost method - net	
	2022 (%)	2021 (%)	2022	2021	2022	2021
Property development entities and incorporated in Australia						
Peet No. 1895 Pty Ltd	50	50	310,473	267,130	-	-
Satterley Narangba Pty Ltd	17	17	60,113	45,563	-	-
Peet 2018 No. 1 Pty Ltd	19	19	14,985	13,810	-	-
Satterley Madora Bay Pty Ltd	11	11	50,203	35,402	-	-
Real estate management entity and incorporated in Thailand						
Adelphi Real Estate Management Co., Ltd.	-	30	-	1,851	-	3,600
Total			**435,774**	**363,756**	**-**	**3,600**

Investment properties

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

At the end of 2020, 2021, and 2022, investment properties were 1,186 million Baht, 1,161 million Baht, and 1,137 million Baht, respectively.

Property, building and equipment

Property, building and equipment at the end of 2020, 2021, and 2022, were 354 million Baht, 344 million Baht, and 389 million Baht. Most assets are Supalai Grand Tower only for the area used by the Company as the head office.

Cost to obtain contracts with customers

The current portion of costs to obtain contracts with customers at the end of 2020, 2021, and 2022, were 196 million Baht and 88 million Baht, respectively. The costs to obtain contracts with customers, net of current portion at the end of 2020, 2021, and 2022, were 385 million Baht, 27 million Baht and 12 million Baht, respectively. The Company had the decreasing assets recognized from the cost of contract acquisition with customers in 2020-2021 due to the increasing transfer of ownership of projects with sales-related expenses.

b) Liabilities

Total liabilities of the Company and its subsidiaries at the end of 2020, 2021, and 2022, were 30,811 million Baht, 28,506 million Baht, and 32,461 million Baht, respectively. Main liabilities were bills of exchange payable, deposits and advances received from customers, long-term loans from banks and debentures. Details of main liabilities are as follows:

Bills of exchange payable

The balance of bill of exchange payables at the end of 2020, 2021, and 2022 was 2,992 million Baht, 3,981 million Baht, and 3,982 million Baht, respectively. The reason of increase balance in 2020-2022 was because the Company and its subsidiaries continued investing so the source of funds were provided by issuing bills of exchange. This is because it had relatively low finance costs, so the bill of exchange payables increased.

Deposits and advances received from customers

Deposits and advances received from customers are liabilities arising from receiving deposits for booking, contract fees, and down payment from the purchase of a house or condominium unit that is pending for transfer of ownership. The balance at the end of 2020, 2021, and 2022 was 4,835 million Baht, 3,289 million Baht, and 2,004 million Baht, respectively. Most of them are the sales of condominium unit that has not transferred the ownership, which has the due to transfer ownership from the year 2023 onwards.

Long-term loans from Banks

Long-term loans from banks at the end of 2020, 2021, and 2022 were 8,505 million Baht, 6,536 million Baht, and 8,196 million Baht, respectively. In 2021, the Company and its subsidiaries spent the cash flow received from the transfer of ownership to repay long-term loans from banks, resulting in a decrease in the balance. Long-term loans from banks increased in 2022 as the Company and its subsidiaries continued investing to support future growth.

Debentures

During the year 2021, the Company repaid maturity debentures in the amount of 4,000 million Baht and issued debentures amounting to approximately 3,500 million Baht. In 2020, the Company repaid maturity debentures in the amount of 5,500 million Baht and issued debentures amounting to approximately 8,500 million Baht. The issuance of debentures caused the Company to have a lower finance cost than long-term loans from banks.

c) Shareholders' Equity

Shareholders' equity at the end of 2020, 2021, and 2022 was 37,396 million Baht, 42,926 million Baht, and 47,463 million Baht, respectively. The increasing amount derived from the net profit of each year. At the same time, there was the decreasing amount due to the annual dividend payments.

Share register / Treasury stocks / Appropriated retained earnings - Treasury stock reserve in 2020-2022 was as follows:

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

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

Reconciliation of treasury stocks

	Number of shares	Average price per share	Repurchase amount
	(Shares)	(Baht)	(Thousand Baht)
Treasury stocks			
Repurchase during the year	194,938,600	15.39	2,999,999
Treasury stocks as at 31 December 2020 and 2021	**194,938,600**	**15.39**	**2,999,999**

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

On 22 February 2022, the Company's Board of Directors' meeting No. 2/2022 approved the sale of 194,938,600 shares of the Company's treasury stock, or approximately 9.10% of the total number of shares in issue, on the Stock Exchange of Thailand between 8 March 2022 and 9 July 2023 at a price that must be more than or equal to 85% of the average closing price of the latest 5 trading days. The Company began selling the treasury stocks from 11 April 2022.

During the month of April 2022 to May 2022, the Company sold 2,654,500 million shares of treasury stock at a total price of Baht 60 million. Therefore, the Company recorded the difference of Baht 19 million between the repurchase cost and the resale price of the treasury stock under "Treasury share premium" and reversed reserve of Baht 41 million from "Appropriated retained earnings - Treasury stock reserve" to "Unappropriated retained earnings".

On 11 October 2022, the Company's Board of Directors' meeting No. 10/2022 passed a resolution approving changes in the procedure for the sale of treasury stock as follows:

1. Offer 190,015,700 shares of treasury stock on the Stock Exchange of Thailand between 18 and 25 October 2022 at a price that must be more than or equal to 85% of the average closing price of the latest 5 trading days

2. Offer 2,268,400 shares of treasury stock to directors and employees of the Company on 18 October 2022 at a price that must be more than or equal to the average closing price of the latest 7 trading days

3. If the Company has been unable to sell all of the treasury stock by the end of the stipulated period, the Company was to decrease its paid-up capital and register the decrease in capital within 14 days from the date it cancelled the shares.

On 18 October 2022, the Company sold 2,258,800 shares of treasury stock to directors and employees of the Company at a subscription price of Baht 18.86 per share, or for a total of Baht 43 million. The Company recorded the difference of Baht 8 million between the repurchase cost and the resale price of the treasury stock under "Treasury share premium" and reversed reserve of Baht 35 million from "Appropriated retained earnings - Treasury stock reserve" to "Unappropriated retained earnings".

On 26 October 2022, the Company registered the reduction of its registered share capital from Baht 2,145,691,561 (2,145,691,561 ordinary shares of Baht 1 each) to Baht 1,955,666,261 (1,955,666,261 ordinary shares of Baht 1 each) and paid-up share capital from Baht 2,143,079,330 (2,143,079,330 ordinary shares of Baht 1 each) to Baht 1,953,054,030 (1,953,054,030 ordinary shares of Baht 1 each) with the Ministry of Commerce to cut the remaining 190,025,300 treasury stocks. The Company reversed treasury share premium of Baht 418,504,488 and recognised the difference amounting to Baht 2,315,855,740, resulting from the reduction of its share capital by means of writing off the treasury stocks, to unappropriated retained earnings. Moreover, the Company reversed reserve for treasury stocks of Baht 2,924,385,528 to unappropriated retained earnings.

d) Liquidity

(Unit: Million Baht)

	2020	2021	2022
Net cash flows from (used in) operating activities	(1,248)	4,009	3,270
Net cash flows from (used in) investing activities	(439)	(200)	(5,073)
Net cash flows from (used in) financing activities	2,395	(3,548)	1,735
Translation adjustments	(29)	30	(243)
Net increase (decrease) in cash and cash equivalents	**679**	**291**	**(311)**

The Company and its subsidiaries had cash flow used in operating activities in 2020, 2021, and 2022 amounting to 1,248 million Baht, 4,009 million Baht. and 3,270 million Baht, respectively. They were the net proceeds from the main operations derived from the transfer of ownership and the creation of projects to support future transfer of ownership.

Regarding the cash flow from investing activities in 2020, the Company and its subsidiaries had cash flow used in investing activities of 439 million Baht. This was because the Company and its subsidiaries invested in the equity instruments of listed companies and one of its subsidiaries acquired ordinary shares of the "Joint Venture", which resulted in the conversion of its status to a "Subsidiary" after the investment. In 2021 and 2022, cash flow used in investing activities amounted to 200 million Baht and 5,073 million Baht, respectively because the Company and its subsidiaries invested in other financial assets.

In 2020, the Company and its subsidiaries had net cash from financing activities amounting to 2,395 million Baht, derived from cash received, bill of exchange payables, and long-term loans from banks. Moreover, the Company repurchased shares for financial management with a maximum limit of 3,000 million Baht. In 2021, the Company and its subsidiaries had net cash used in financing activities amounting to 3,548 million Baht because the Company and its subsidiaries repaid long-term loans from banks and redeemed debentures from the cash flow received from the increasing transfer of ownership. In 2022, the Company and its subsidiaries had net cash from financing activities amounting to 1,735 million Baht because the Company had cash receipt from bills of exchange payable, and proceeds from issuance of debentures for continued investment in business operations.

e) Source of Funds

Interest-bearing debt to equity ratio of 2020, 2021, and 2022 were 53%, 43% and 49%, respectively. Most liabilities consisted of debentures issued by the Company and project loans from financial institutions. At the end of year 2021, the interest-bearing debt to equity ratio decreased to 43%. The main reason was that the Company and its subsidiaries repaid the bill of exchange payables, long-term loans from banks, and debenture redemption by using the cash flow received from the transfer of ownership. In 2022, due to the Company's increasing investment, the ratio of net interest-bearing debt to shareholders' equity increased. Net Gearing Ratio increased to 49% at the end of the year.

In 2020, 2021, and 2022, the debt-to-equity ratio was 0.82 times, 0.66 times, and 0.68 times, respectively, which were relatively low and in accordance with the practices set out in the loan agreements stipulating the maintenance of the total debt to equity ratio to a level of no more than 2 times.

Analysis of Significant Financial Ratios Compared to the Industry Average as at December 31, 2022

Item	Industry Average (Percentage)	Supalai Plc. and its Subsidiaries (Percentage)
1. Gross Profit Margin from revenue from sales of real estate	32	39
2. Selling and Administrative Expenses / Total Revenue	19	11
3. Net Profit / Total Revenue	14	23
4. Interest Bearing Debt to Equity Ratio	84	49
5. Return on Assets	5	10
6. Return on Equity	11	17

Remarks: The industry average was calculated from 10 companies listed on the Stock Exchange of Thailand, namely, 1. AP (Thailand) Public Company Limited, 2. Land and Houses Public Company Limited, 3. L.P.N. Development Public Company Limited, 4. Pruksa Real Estate Public Company Limited, 5. Quality House Public Company Limited, 6. SC Asset Corporation Public Company Limited, 7. Sansiri Public Company Limited, 8. Ananda Development Public Company Limited, 9. Origin Property Public Company Limited, and 10. Supalai Public Company Limited.

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

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

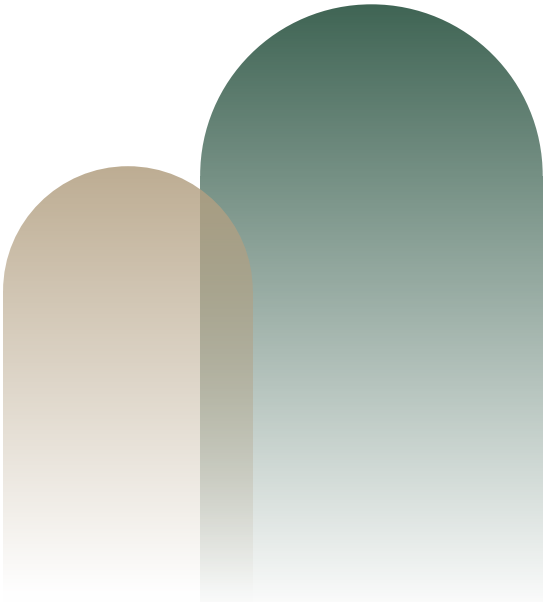
The direction of real estate business in Thailand in 2023 consists of both opportunities and risks. Important factors to be closely monitored include the resumption of LTV measures from January 1, 2023 onwards, allowing those who buy the second house or more houses or the first house worth more than 10 million Baht to deposit a higher down payment, which may affect the overall real estate market to be slowed down. Another important factor is the policy rate which tends to increase, causing the loan rate to rise even higher. As a result, those who borrow loans to buy a house have to pay more installments or require a longer repayment period. In addition, the commercial bank imposes stricter criteria for loan approval or approval of credit lines granted to those who borrow loans to buy a house.

Regarding the measures to reduce the juristic act and right registration fee for housing in 2023, the registration fee for property transfer reduces from 2% to 1% of the appraised price or selling price (the previous measure is the reduction to only 0.01%) and the registration fee for property mortgages reduces from 1% to 0.01% of the loan amount. This is a positive factor that results in a good year despite inflation and rising interest rates. All are factors that may affect purchasing power and real estate business this year.

Inflation, rising minimum wages, and increasing construction costs due to building materials and energy costs, which are components of production and transportation costs, are all factors that will cause property prices to rise in 2023, especially new projects to be launched in 2023. However, these factors will benefit the Company with inventories that are at the original cost, including low-rise housing projects and condominium projects where customers can choose to buy at the same price that is the cost before the price increase. This will cause a positive effect on real estate business operators.

The Company remains committed to innovating new home designs, innovation in customer service, and social and environmental concerns as well as expanding investment to develop real estate projects, domestically and internationally, in Australia where the growth has been very satisfactory. Therefore, it represents that the Company's business policies and strategies are an important part that will help drive the Company to be able to grow continuously and sustainably with a potential and stable financial position.

The Company is still committed to and pays attention to business operations in accordance with sustainable development practices covering economic, social, and environmental aspects and good corporate governance principles by taking into account all relevant stakeholders in the management of the organization. The Company is granted many awards continuously to guarantee its CG with 5-star level. In addition, the Company has set environmental action goals by reducing greenhouse gases to balance business development and minimize environmental impacts, which are the part of achieving the global sustainable development goals.



4.3 Information from financial statements and key financial ratios

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

Financial Data

(Unit : Million Baht)

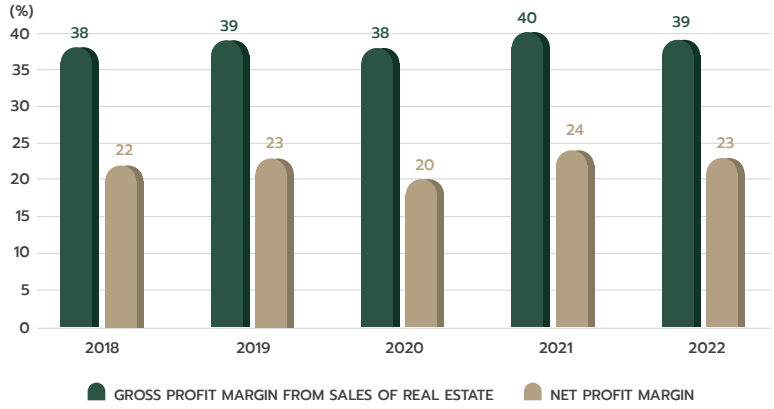
	2018	2019	2020	2021	2022
Contractual sales	33,343	22,324	24,376	24,069	32,433
Revenues from sales of real estate	25,203	23,224	20,336	28,938	34,222
Total revenues	25,810	23,957	20,969	29,647	35,501
Profit before income tax expenses	7,291	6,823	5,594	9,083	10,515
Profit for the year	5,770	5,403	4,251	7,070	8,173
Total assets	57,704	60,511	68,207	71,432	79,924
Total liabilities	22,982	22,662	30,811	28,506	32,461
Total shareholders' equity	34,722	37,849	37,396	42,926	47,463
No. of Outstanding Shares (Million Shares)	2,143.08	2,143.08	2,143.08	2,143.08	1,953.05
Earnings per share (Baht)	2.92	2.52	2.13	3.63	4.19
Par value (Baht)	1.00	1.00	1.00	1.00	1.00
Book value per share (Baht)	16.20	17.66	17.45	19.63	23.82
Dividend per share (Baht)	1.00	1.00	1.00	1.25	1.45

Financial Ratio

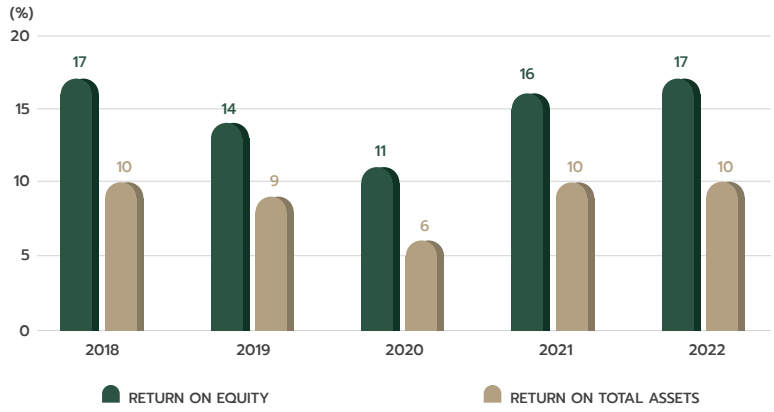
(Unit : Million Baht)

	2018	2019	2020	2021	2022
Gross profit margin from sales of real estate (%)	38	39	38	40	39
Net profit margin (%)	22	23	20	24	23
Return on equity (%)	17	14	11	16	17
Return on total assets (%)	10	9	6	10	10
Net gearing (Times)	0.39	0.34	0.53	0.43	0.49

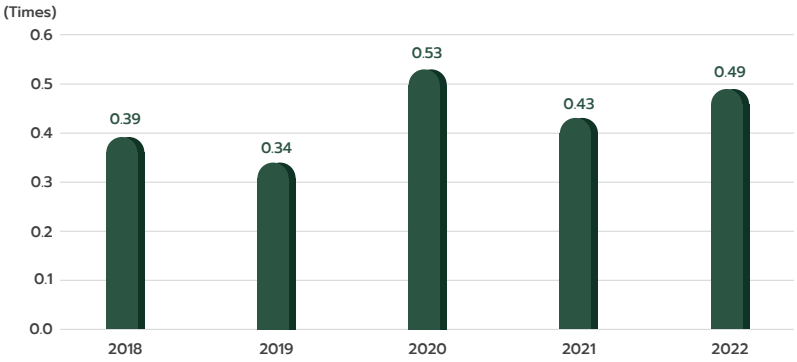
GROSS PROFIT MARGIN FROM SALES OF REAL ESTATE AND NET PROFIT MARGIN



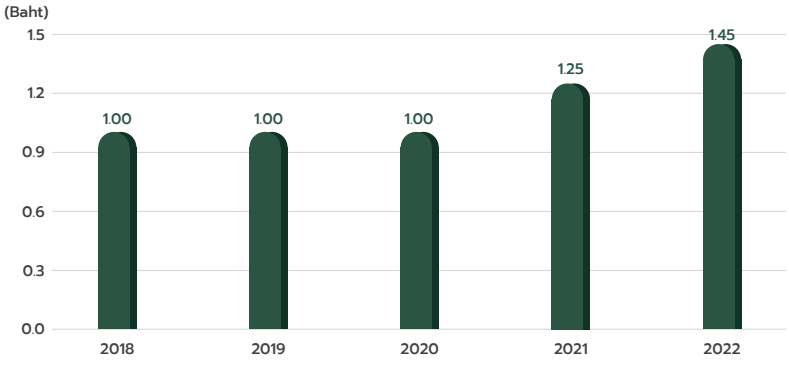
RETURN ON EQUITY AND RETURN ON TOTAL ASSETS



NET GEARING



DIVIDEND PER SHARE



5. General Information and Other Important Information

5.1 General Information

Supalai Public Company Limited

Head office Location	1011 Supalai Grand Tower Building, Rama III Road, Chong Nonsi, Yannawa, Bangkok 10120
Sector	Property Development
Registration Number	0107535000303
Telephone	0-2725-8888
Website	www.supalai.com
E-mail	ir_spali@supalai.com
Type of Shares	Common Stock
Registered Capital	1,955,666,261 Baht
Par Value Per Share	1 Baht
Paid-up Capital	1,953,054,030 Baht

Investor Relations

Supalai Public Company Limited

1011 Supalai Grand Tower Building, Rama III Road, Chong Nonsi, Yannawa, Bangkok 10120

Telephone	0-2725-8888 Ext. 80168
Website	www.supalai.com
E-mail	ir_spali@supalai.com

Company Secretary

Mrs.Varunee Lapitananuvat

Telephone	0-2725-8888 Ext.82801
E-mail	varunee.lap@supalai.com

Securities Registrar

Thailand Securities Depository Co., Ltd.

93 Ratchadaphisek Road, Din Daeng, Bangkok 10400

Telephone	0-2009-9000
Fax	0-2009-9991
Contact Center	0-2009-9999
Website	www.set.or.th/tsd
E-mail	SETContactCenter@set.or.th

Auditor

Mr. Supachai Panyawattano

Certified Public Accountant (Thailand) No. 3930

EY office Limited

33rd floor, Lake Rajada Office Complex

193/136-137 New Ratchadaphisek Road, Khlong Toei, Khlong Toei, Bangkok 10400

Telephone	0-2264-9090
Fax	0-2264-0789-90

5.2 Other Important Information

5.2.1 Other information that may significantly affects the decision of investors

- N/A -

5.2.2 Restrictions of foreign shareholders in the event that the Company has a policy to request a resolution of the Shareholders' Meeting for an offering of newly issued shares or an issuance of warrants with transferable subscription right or TSR to shareholders in proportion to their shareholding by not issuing and offering them to shareholders that will cause the Company to have legal obligations in foreign countries

The Company has no restrictions on offering newly issued shares or issuing warrants with transferable subscription right to shareholders in proportion to their shareholding, unless such transfer of shares is a transfer of shares from Thai shareholders to foreigners while the foreigners hold 35% of the total issued and paid-up shares of the Company.

5.3 Legal Dispute

Currently the Company and its subsidiaries have no legal disputes possibly causing damages to the Company, which are higher than 5% of the shareholders' equity as at December 31, 2022. In addition, there is no legal dispute that may cause a negative impact on the Company's business operations and its subsidiaries significantly which the impact cannot be assessed in figures.

5.4 Secondary Market

- N/A -

5.5 Contactable Financial Institution

Unsecured Bond Registrar No. 1/2020, 2/2021, 1/2022, 2/2022, 3/2022 and 4/2022

CIMB Thai Bank Public Co Ltd

44 Langsuan Road, Lumphini, Pathum Wan, Bangkok 10330

Telephone	0-2638-8000
Fax	0-2657-3088
Website	www.cimbthai.com

Part 2

Corporate Governance



6. Corporate Governance Policy

The Company believes that good corporate governance is a management system that causes fairness builds confidence in investment, creates long-term values for shareholders, and build trust with all stakeholders, including makes the Company to provide the appropriate, efficient, and effective management system, which helps promote the competitiveness of the organization to grow sustainably. The Company establishes the Compliance Unit (Please see details under the topic: Company's Operation Supervision) to perform its duties and supervise the Company, directors, executive, and employees to comply with the regulations of the external supervisory agencies. In 2022, directors, executives, and employees, including employees of subsidiaries and associated companies thoroughly complied with the Manual on Good Corporate Governance Policy, Code of Conduct, including all relating policies. The details were as follows:

6.1 Overview of Policies and Practices on Corporate Governance

Chapter 1: Shareholders' Rights and Equitable Treatment of Shareholders

The Company recognizes and attaches importance to the rights of shareholders. It, therefore, shall not violate or reduce the rights of shareholders, instead, the basic rights will be provided to them on an equal basis, such as declaration of ownership in shares, the right to purchase and sell or transfer shares, repurchase of shares, the rights to receive dividend, to have a share in profit of the business and to consider all forms of remuneration, to receive sufficient data and information of the Company in a timely manner, to attend the shareholder's meeting or to authorize the proxy to attend the meeting to exercise their rights to appoint or remove directors, auditors and matters having impact on the Company, etc.

The Company does not have a policy to create a mechanism that prevents the taking over of the Company business and makes the management or persons who have power manage the Company without transparency and efficiency. The shareholding structure of the Company does not include cross-holdings or pyramid schemes among its group of companies. The Company has a free float over 40 percent of issued shares. (see details on the website of The Stock Exchange of Thailand). In addition, the Company has complied with the policy on the treatment of shareholders by requiring the Board of Directors to respect the rights and treat all shareholders equally. The Company focuses on the fundamental rights of shareholders and encourages shareholders, regardless of major shareholders and minor shareholders, to exercise their rights in accordance with the prescribed legal basis, especially minority shareholders, foreign shareholders, and institutional shareholders, which are not limited to legal rights only. The Company performs its duties, conducts business with integrity, transparency and accountability to shareholders, and manages to ensure that any of the Company's assets are not depreciated, lost or lost in vain. The Company shall not seek benefits for themselves and related parties. The Company shall provide complete information equally so that shareholders can trust

and have confidence in investment, offer benefits, and share profits equally, regardless of gender, age, race, nationality, religion, beliefs, social status, disability or political opinions. Although shareholders are unable to attend the meeting for any reasons, they shall have the right to grant authority to other persons to attend the meeting on their behalf. The Company has published the policy on its website (www.supalai.com) for shareholders and the general public. The Company has a policy to facilitate and encourage all groups of shareholders, including institutional investors, to attend the shareholders' meeting of the Company. The Company oversees and complies with the policy to conduct the shareholders' meeting in accordance with the laws and guidelines for the shareholders' meeting.

The Company is determined to develop total process itself towards international standard. Therefore, its business operation is conducted based on integrity, transparency and fairness. For effectiveness and achievement of its objectives, the Company had prescribed the Code of Conduct for its directors, executives and employees to be used as a guideline for proper behavior. It has also laid down as a policy for strict compliance for maximum benefit to the shareholders and stakeholders, i.e. conflict of interest management, confidentiality, responsibility for the property and reputation of the Company, and accountability to its stakeholders. In 2022, the rights and treatment received by shareholders were as follows:

1.1 Rights to Receive Share Certificates and Rights to Buy, Sell or Transfer Shares

The Company has appointed Thailand Securities Depository Co., Ltd. to perform the duty as its securities registrar to provide convenience to shareholders regarding securities registration matters of the Company.

1.2 Rights to Receive Equitable Treatment for Repurchase of Shares by the Company

The Articles of Association of the Company prohibits the Company to own or pledge its own shares, except in the following cases:

(1) For maintaining shareholders' rights: The Company may repurchase shares from shareholders who vote in disagreement with the resolutions of the shareholders' meeting which approved amendments to the Articles of Association regarding voting rights and rights to receive dividends where shareholders deem unfair.

(2) For financial management purposes: The Company may repurchase shares in the event that the Company has accumulated profit and excess liquidity, and such repurchase of shares does not cause the Company to experience financial difficulties.

Shares held by the Company from the repurchase are not counted as a quorum at the shareholders' meeting, nor are they entitled to vote and receive dividends. The Company is required to dispose of the repurchased shares within the specified period in the share repurchase program specified by the Company. In the case that the Company cannot dispose of the repurchased shares within such specified period, the Company will decrease the paid-up capital by cutting off the unsold portion of the registered shares.

1.3 Rights to Propose Meeting Agendas in Advance, Nominate Persons to be Appointed as Directors and to Pose Questions Relating to the Company

The Company has set out criteria in proposing agenda, nomination of persons for appointment as directors and raising questions about the Company. This is to encourage small shareholders to participate in overseeing the Company and to select qualified directors, who can perform their duties effectively for the best interests of shareholders and all groups of stakeholders (The criteria are posted on the Company's website (www.supalai.com) in the Investor Relations section under the "AGM"). For the 2022 meeting, the Company has published the criteria on both its website (www.supalai.com) and that of the Stock Exchange of Thailand from 1 October 2021 to 4 January 2022 in order for shareholders to nominate persons to be elected as directors, propose agendas and inquire about the Company. During such period of time, none of shareholders had made any proposal or nomination.

1.4 Right to Attend Shareholders' Meetings

- **General Meeting of Shareholder**

The 2022 Shareholders' Meeting was disclosed to shareholders in advance so that the shareholders could plan the schedule for attending the meeting. It had been notified since October 1, 2021. The Company shall hold 1 Annual General Meeting of shareholders within 4 months from the end of the fiscal year of the Company. From the widespread of COVID-19 pandemic in many areas in Thailand, the Company is aware of the health and safety of shareholders, including those who participate in the Meeting arrangement. As a result, at the Board of Directors' Meeting No. 2/2022 held on Tuesday, February 22, 2022, the Meeting resolved to approve the format and venue the 2022 Annual General Meeting of Shareholders to be in a form of Meeting via electronic media only (e-Shareholder Meeting) under the Emergency Decree on Electronic Conference B.E. 2563 (2020). To facilitate all shareholders to attend meetings, electronic meetings are the use of technology to facilitate shareholders to register. Voting is the technology that comes with the e-Shareholder Meeting system of the service provider.

The Company offers opportunities to shareholders to register for the meeting via electronic media. (e-Shareholder Meeting) through a link or QR code or send registration documents for the meeting in advance prior to the meeting date to the Company through the specified channels by using one of the methods., In addition, the Company assigns officers to provide advice, answer inquiries and solve problems relating to registration and attendance of e-Shareholder Meeting. The Company uses electronic voting system (DAP e- Shareholder Meeting) to ensure fast and accurate voting processing in order to facilitate shareholders.

The Company aware of the shareholder rights, and to enable them to fully exercise their rights in the meeting, the shareholders are given an opportunity to propose the agendas for the meeting as well as the list of persons to be appointed as Company directors, and advance questions to the Company in both Thai and English, via the Company's website (www.supalai.com) at least 3 months prior to the closing date of the

accounting year of the Company. In the past year, the Company had already notified its shareholders via the SET and its website since 1 October 2021 to 4 January 2022, for maximum benefit to the shareholders, the Company has posted in its website the criteria and supporting information, both Thai and English, for the meeting to give its shareholders time to study the information before the meeting. On the date of the shareholders' ordinary meeting, the Board of Directors, advisors to the Board and the executives responsible for finance-accounting and certified public accountant would attend the meeting and be ready to answer questions.

In the past year, the Company organized the Annual General Meeting on April 20, 2022 to be in a form of Meeting via electronic media only (e-Shareholder Meeting) at the Convention Room, 33rd floor at Supalai Grand Tower, 1011 Rama III Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok. under the Emergency Decree on Electronic Conference B.E. 2563 (2020).

- **Invitation Letter to Attend the Meetings**

The Company delivers an invitation letter to a meeting of shareholders with required documents to the shareholders to study in advance at least 21 days before the meeting date, both in Thai and English. The shareholders will then be well-prepared for the subjects to be considered at the meeting and also for their consideration whether to attend or not. The documents will include objectives and rationales along with opinions of Sub-Committees and the Board of Directors to support the consideration of each agenda clearly.

The Company clearly defines the agenda topics for the shareholders' meeting with no other agendas being proposed in the meeting. The Company will avoid adding any agenda that had not been identified in advance as it will not be fair to the shareholders who are unable to attend the meeting. Regarding the appointment of directors, the Company will provide the names and brief bio-data of each director to be appointed to the shareholders. Similarly, as for the appointment of the auditor, the Company will clearly identify the name of the auditor, his/her affiliated company, experience, skills, independence and the length of duration that the proposed auditor had been the auditor at the Company including his/her audit fees. Also, the Company will propose at the meeting to pay the dividend (if any). The Company's dividend policy will be announced with the dividend rates being proposed to the shareholders along with reasons and background information. In regard to the shareholders' meeting, in the invitation letter, the company will present the list of 3 independent directors in order for the shareholders unable to attend the meeting in person from the meeting to choose whether to appoint independent directors or other shareholders as their proxies at his/ her own discretion. With respect to the voting of each agenda, the shareholders can vote as pre-specified in proxy forms or their proxies can vote for all agendas at the meeting. For institutional investors or foreign investors appointing a custodian in Thailand as a depositor and supervising shares, the Company has coordinated in the matter of documents and evidence that must be presented in advance before attending the meeting to ensure the easier and faster registration process on the meeting day.

- **Meeting Invitation**

Thailand Securities Depository Company Limited, the Company's share registrar, is responsible for forwarding an invitation to attend the meeting along with supporting documents for various agendas with adequate details for decision making as well as proxy forms as prescribed by the Ministry of Commerce and Annual Registration Statement/ Annual Report (Form 56-1 One Report) in the format of (QR Code) withe attached the user manual electronics meeting system (DAP e-Shareholder Meeting) to the shareholders not less than 21 days before the date of the meeting. This is to give its shareholders and institutional investors time to study details of each agenda and to make preparation for proxy where it is not convenient to attend the meeting on one's own. In addition, the stamp duties for affixing on the proxy forms are also provided free of charge to lessen the burden of shareholders as well as for their convenience.

Furthermore, the letter of invitation, supporting documents and proxy forms, both Thai and English, would be posted in the Company's website (www.supalai.com) more than 30 days before the meeting, as another channel of information for shareholder such is the same information forwarded by the Company to its shareholders in documentation form. The meeting notification would also be advertised in the newspaper for a period of 3 consecutive days - 14 days before the meeting as stipulated by the laws.

The Company always informs its shareholders in the letter of invitation to attend the meeting of their legal voting right, principle and procedure. There would not be any other agenda added without prior notice except in case of urgency arisen after forwarding the invitation letter, or upon any urgency relating to or affecting the shareholders' interest and it is necessary to propose that as a special agenda. In such case, the Company would urgently call an Extraordinary General Meeting of Shareholders which the Company Secretary will take the minutes of the meeting properly and completely of every agenda to be further examined by its shareholders.

The shareholders who wish to propose the agenda must possess the following qualifications:

1. Being the shareholder(s) of the Company which can be either one shareholder or combined shareholders.
2. Holding not less than 5 percent of the total voting rights of the Company.
3. Must hold those shares as stipulated in 2 on the date on which the Candidate is being proposed.
4. Must hold those shares as stipulated in 2 on the book-closing date in order to determine the right of the shareholders to attend the Annual General Meeting of that year.

However, if the Company inspects the list of shareholders on the date specifying the list of shareholders to determine the rights in the annual general meeting of shareholders of that year (based on qualifications of the shareholders under Item 4 and the names of shareholders according to Item 1 are not found that they hold the shares completely as specified in Item 2, but the proposed agenda of the shareholders under Item 1 is included in the agenda, the Company reserves the right to reject considering the agenda proposed to the Meeting for consideration.)

The Nomination and Compensation Committee will screen the lists proposed by the shareholders to see whether the persons nominated are qualified or not, accordance with the criteria for Nomination of Qualified Candidate for Directorship, has announced via the company's website since 13 September 2022.

- **Shareholders' Meeting Procedures**

On the date of the Annual General Meeting of Shareholders, the Company holds the Annual General Meeting of Shareholders through electronic media only (e-Shareholder Meeting). The Company assigned officers to provide advice, answer inquiries and solve problems relating to registration and attendance of e-Shareholder Meeting through Call Center (Telephone number 0-2725-8820) and Line Official Account (SUPALAI AGM 2565) to facilitate shareholders and proxies attending the meeting in advance prior to the meeting date and until the end of the meeting. To conduct the Meeting transparently and in accordance with the best practices for e-Shareholder Meeting of listed companies, the Company adopts the system developed by Digital Access Platform Company Limited (DAP), which is the Company in the group of the Stock Exchange of Thailand established to operate the infrastructure business and other businesses emphasizing on providing services that will support digital transactions. The program is called DAP e-Shareholder Meeting, which is used in conjunction with a teleconferencing system via WebEx program. It is the standard system that meets the conditions and methods set forth in the Emergency Decree on Electronic Conference B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society on Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020). Meeting attendees entitled to attend the Meeting shall verify their identity in order to request for a username and password and agree to comply with the requirements for attending the Annual General Meeting of Shareholders.

Before the meeting begins, the chairman would assign the Company Secretary to inform the meeting clearly of submission of inquiry and comments the voting and vote counting procedures for each agenda under the articles of association.

Explanation on Submission of Inquiry, Comments, voting procedures and vote counting are as follows:

- **Submission of Inquiry and Comments**

Shareholders can submit questions in the DAP e-Shareholder Meeting system in advance prior to the agenda item by pressing the "Submit Inquiry" button, select the agenda for inquiry and type questions in advance. In the case of live inquiry, type in the question box "Self-service Inquiry" and press the "Submit Inquiry" button so that the Company can completely answer questions.

- When it is time for the shareholder to ask questions, the Company will call the name of the shareholder and ask the shareholder to turn on the microphone by pressing the "Unmute" button or turn on both microphone and image (VDO) by pressing the "Unmute" and "Start Video" buttons on the screen for self-service inquiry. Meeting attendees must inform their names and surnames and status as a shareholder attending the Meeting in person or by proxy before asking questions every time.

- The Company Secretary will announce the name of the shareholders 3 times. If there is no response from the shareholders, the Company will read questions on behalf of the shareholders.
- To ensure orderliness of the Meeting, in the case of any questions or comments with disrespect, threat, intimidation, harassment, defamation, violation of any laws or infringement of the rights of other persons, disrupting the Meeting or annoying other meeting attendees, the Company reserves the right to cease such inquiries or comments.
- The Company will answer to only one shareholder. In case of repeated questions, the Company will answer to only one shareholder. In the case that 1 minute has passed but there is no question, the Company will skip the inquiry procedure to the voting procedure.

- **Voting**

When it is time for shareholders to cast a vote, the shareholders system and press the "Vote" button. The shareholders can vote in agreement, disagreement or abstention from voting and press the "Submit Vote" button. The Company sets the voting period for 1 minute. Shareholders can vote within the period specified by the Company only.

- **Vote Counting**

The Company had set the procedure for counting votes by separating the vote counting methods of those attending the Meeting and the proxy, using the DAP e-Shareholder Meeting system for vote counting as follows:

- The shareholders had the right to vote according to the number of shares held, wherein one share was equal to one vote.
- For each agenda item, each shareholder was eligible to cast his/her votes, to either approve, disapprove, or abstain from voting. Split votes in other ways were disallowed.
- In the case that the proxies attend the meeting, if the grantor already cast an advance vote and the staff counts the votes according to the intention of shareholders in advance, proxies shall not cast a vote at the meeting. If the grantor does not specify the intention of vote casting in any agenda or does not clearly specify it, the proxies is able to cast a vote as deemed appropriate.
- For vote-counting, the Meeting will count votes of shareholders present at the Meeting and casted the votes, as well as of those appointed proxy as recorded by the Company at the time of registration of the Meeting. There shall be 3 types of vote-counting, approval, disapproval and abstention as follows:

  1) For the agenda to be approved by the majority vote of the shareholders who attended the meeting and casted their votes, the Company officer shall count only the votes of the shareholders with voting right, who voted for approval and disapproval. Abstention would not be counted.
  In the event of voting tie, the Chairman of the Meeting must exercise a tie-breaking vote.

2) For the agenda to be approved by majority votes, more than or equal to two-third of the votes of from shareholders attending and eligible to vote shall be required. The Company shall count the votes of approval, disapproval, and abstain.

3) For the agenda to be approved by the majority votes, more than or equal to three-fourth of the votes from shareholders attending and eligible to vote shall be required. The Company shall count the votes of approval, disapproval, and abstain.

4) In case of the Meeting was closed for each agenda, Shareholders cannot vote in the past agendas.

- In the vote-counting process, the Company would deduct votes of the disapproval and abstention out of the total number of votes casted by the shareholders present at the Meeting. The rest shall be deemed as affirmative votes in favor of such agenda. The votes shall also be considered based on the intent stated in the letter of proxy by shareholders.
- The votes for each agenda will be counted from the votes of the shareholders attending the Meeting and entitled to vote on such agenda. Therefore, the number of shareholders and votes on each agenda item may be not the same as some shareholders may log out of DAP e-Shareholders Meeting or log in to DAP e-Shareholders during the Meeting. It was the Meeting by means of electronic method, there were no invalid ballots.
- For details on the voting results of each agenda item, The Company will announce the vote results after the end of the period offering the opportunity to shareholders to vote on that agenda item. Shareholders can view the number of votes for each agenda manually by pressing the bar graph icon.

For the selection of directors, the vote would be cast individually to enable shareholders to elect the preferred directors, whereby the Company would nominate names to be voted one by one. For transparency of this agenda, every shareholder who either votes for, approve, disapprove or abstains, use the DAP e-Shareholders Meeting system when all directors were completely voted. Each director who is elected must receive more than half of the entire votes cast by shareholders who attend the meeting and have the right to vote.

The shareholders who attend the meeting after the beginning time are entitled to exercise their voting rights or to cast their votes for the agenda during consideration and not yet voted, and the Company attendees would also be given an opportunity to raise questions or to give opinions with reasonable time for discussion. To allow all shareholders to be adequately informed of information and details of such matters, the issues of the questions and answers would be recorded in the minutes of the meeting in order to inform the shareholders who had not attended the meeting, and the chairman would conduct the meeting according to the agendas. In addition, other agenda items that are not determined in advance must not be included in the shareholders' meeting without providing a prior notice to the shareholders.

In 2022, the Company organized the Annual General Meeting of Shareholders of 2022 on 20 April 2022 to be in a form of Meeting via electronic media only (e-Shareholder Meeting) at the Convention Room, 33rd floor at Supalai Grand Tower, 1011 Rama III Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok. On the meeting date, the Chairman presided over the meeting to meet and answer questions posed by shareholders regarding the management of the Company. The chairman of every Sub-Committee, Advisory of the board, Chief Financial Officer and Company Secretary, totaling 13 persons, had attended the meeting by the concerted as follows:

1	Dr.Prateep	Tangmatitham	Chairman of the Board and Chief Executive Officer
2.	Mrs.Ajchara	Tangmatitham	Director and Executive Vice President
3.	Mr.Tritecha	Tangmatitham	Director and Managing Director
4.	Mr.Anant	Gatepithaya	Independent Director and Chairman of the Audit Committee
5.	Assoc.Prof. Dr.Virach	Aphimeteetamrong	Independent Director and Chairman of the Nomination and Compensation Committee
6.	Assoc.Prof. Dr.Somjai	Phagaphasvivat	Independent Director and Chairman of the Corporate Governance and Sustainability Development Committee
7.	Mr.Atip	Bijanonda	Director and Chairman of the Risk Management Committee
8.	Assist.Prof. Aswin	Bijayayodhin	Independent Director
9.	Mr.Prasas	Tangmatitam	Director
10.	Mr.Krid	Chancharoensuk	Director
11.	Dr.Sahas	Bunditkul	Advisory of the Board of Director
12.	Mrs.Siriporn	Wangsapar	Assistant Managing Director and Chief Financial Officer
13.	Mrs.Varunee	Lapitananuvat	Company Secretary

Furthermore, the Company had invited 2 persons, namely Mr.Supachai Phanyawattano and Ms. Yuwadee Tantanarat, are the auditor from EY to attend since the meeting in order to listen to the opinions and answer questions raised by shareholders.

At the meeting, the Chairman of the Meeting assigned the Company Secretary to clarify the guidelines for holding the e-Shareholder Meeting, submission of questions and comments via the DAP e-Shareholder Meeting system and the Cisco WebEx Meetings program, voting through the DAP e-Shareholder Meeting system, vote counting, and announcement of voting results. The Company will announce the voting results after the end of the period allowing shareholders to vote on agenda items. The Company offers the opportunity to shareholders to ask questions on each agenda item. Regarding any matter other than the agenda, shareholders can raise questions at the end of the period, which they have equal rights and sufficient time.

- **Shareholders' Meeting**

The meeting of shareholders via electronic media only (e-Shareholder Meeting) will be facilitated by the Company, ensuring that it does not contain any complicated procedure or limit the opportunity of those who wish to study the information of the Company. In addition, the Company shall not perform in any way that creates barriers to or hinders effective communication among shareholders. The Company shall take into account the convenience of the participants by not organizing the meeting on traditional holidays or holidays of commercial banks. Also, it shall conduct the meeting during appropriate period, that is, during 8.30 - 17.00 hours, and convenience is provided such as having the staff to provide sufficient convenience, providing advice, answer inquiries and solve problems relating to registration and attendance of e-Shareholder Meeting via Call Center (Telephone number 0-2725-8820) and Line Official Account (SUPALAI AGM 2565) and provide duty stamps for affixing the power of attorney.

In 2022, the Company organized the Annual General Meeting Shareholders via electronic method (e-Shareholder Meeting) only on 20 April 2022, of which 10 directors representing 100% (1 director attending the meeting via electronic media and 9 directors attending the meeting at the Convention Room, Supalai Grand Tower, 1011 Rama III Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok) Presently, the Company has its registered capital in the amount of 2,145,691,561 Baht and its paid-up capital in the amount of 2,143,079,330 Baht with the par value of 1.00 baht per share. Today, there were 957 shareholders attending the Meeting in person, holding altogether 1,370,074,161 shares or equivalent to 70.3272% (Total paid up shares after deduction of 194,938,600 repurchased shares which will not be countable as part of the quorum nor having the right to vote), categorized as follows:

- Present in person totaling 9 persons, holding altogether 581,201 shares or equivalent to 0.0298% of the total paid up shares after deduction of repurchased shares.
- Proxy totaling 948 persons, holding altogether 1,369,492,960 shares or equivalent to 70.2974% of the total paid up shares after deduction of repurchased shares.

Therefore, the quorum was duly constituted according to the Company's Articles of Association and under the Public Limited Companies Act B.E. 2535 (1992), which requires not less than 25 shareholders presented in person or represented by proxy at the Meeting, with shareholding altogether of not less than one-third of issued shares. To conduct the Meeting transparently and in accordance with the best practices for e-Shareholder Meeting of listed companies, the Company adopts the system developed by Digital Access Platform Company Limited (DAP), which is the Company in the group of the Stock Exchange of Thailand established to operate the infrastructure business and other businesses emphasizing on providing services that will support digital transactions. The program is called DAP e-Shareholder Meeting, which is used in conjunction with a teleconferencing system Cisco WebEx program. It is the standard system that meets the conditions and methods set forth in the Emergency Decree on Electronic Conference B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society on Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020). Meeting attendees entitled to attend the Meeting shall verify their identity

in order to request for a username and password and agree to comply with the requirements for attending the Annual General Meeting of Shareholders. The representation from Digital Access Platform Company Limited (DAP) is Mr.Tanachai Khaodokmai and Mr.Peerapong Wannasirikul who supported e-Shareholder Meeting. In addition, the Company is honored by the Thai Investors Association, the representative of Shareholders' Right Protection Volunteer, to attend this online Meeting. At each agenda of the meeting, the Company held the voting and recorded resolution of the meeting clearly whether agreed or disagreed or abstained from voting.

- **Disclosure of Results of the Meeting**

The Company had disclosed the resolutions of the Annual General Meeting with result of the vote in a letter to the Director and Manager of the Stock Exchange of Thailand and on the Company's website (www.supalai.com) within 1 day after completion of the meeting, which was on 20 April 2022 as well as the minute of the meeting with the votes for each agenda and important questions or suggestions fully recorded. The minutes of the meeting had been forwarded to the Stock Exchange of Thailand (SET), the SET's Board of Governors and relevant agencies within 14 days from the date of the meeting, that is on 3 May 2022 for the Annual General Meeting of Shareholders. The information on the meetings is available on the Company's website, and the Company had publicized VDO live of the sessions on the Company's website. (www.supalai.com) to serve interested shareholders.

- **Report on the Shareholders' Meeting**

In order for the shareholders to review meeting details within a reasonable time and to ensure equality for both Thai and foreign shareholders concerning access to the information, the Company has implemented a policy on distributing minutes of the shareholders' meeting accurately and in a comprehensive manner. Each agenda contains important information, comprising explanation of the voting procedures, the essence of agendas, resolutions and voting results (either votes for, against, or abstained), as well as questions, clarifications, and comments during the meeting in both Thai and English, including the list of directors, with names and positions provided, attending the meeting, of which in 2022, all of them had attended. Such information will be displayed on the Company's website within 14 days from the meeting date for shareholders to ensure the accuracy of the minutes' data which will be later forwarded to the Ministry of Commerce within the time prescribed by laws. In 2022, the Company publicized the minutes of the Annual General Meeting of Shareholders on 3 May 2022.

1.5 Rights to Receive Dividends and Share of Profits

The Company allocates profits to its shareholders in the form of dividends. The Company's dividend payment policy, the proposed interim dividend rate with reasons and information supporting consideration shall be informed to the shareholders. The 2022 Annual General Meeting of Shareholders passed the resolution to approve the 2021 net profit allocation for dividend payment totaling 1.25 baht per share.

1.6 The Right to Consider Remuneration for Directors

As regards remuneration for directors, the Company has complied with the policy on the criteria for considering and proposing the directors' remuneration to shareholders. Accordingly, the Nomination and Compensation Committee was appointed to consider the form and criteria for the payment of remuneration to each position of the directors. Such remuneration has been considered by taking into account the business size, business environment and economic condition in whole, overall performance that reflects and connects with the results of operations, as well as comparing with remuneration of those in the same industry at competitive and reasonable level. The Company has also proposed all forms of remuneration, i.e., monthly allowance, gratuity and meeting allowance, which will be proposed to the shareholders for approval at every Annual General Meeting of Shareholder. Neither cash nor other assets will be offered to the directors unless it is the remuneration as per the rights and entitlements on a normal basis for the position as directors of the Company (For details, see "Meeting Attendance and Remuneration Payment for Individual Directors"). The remuneration payment shall be in accordance with the Public Limited Companies Act, Section 90, which stipulates that the remuneration payment to directors must be in accordance with the resolutions of the general meeting of shareholders that consists of not less than two-third of the total votes of the shareholders present at the meeting.

The Company has publicized such a policy on its website (www.supalai.com) for the acknowledgement of both shareholders and the general public.

1.7 The Right to Receive Adequate Business Information in a Timely Manner

The Company has disclosed business-related information on the news system of the Stock Exchange of Thailand while also posting important information and current updates on its website (www.supalai.com). Such an effort is considered the protection of shareholders' rights beyond their legal rights.

1.8 The Right to Approve the Appointment of Auditors and Determination of Audit fees

The Company has set out agendas for the appointment of auditors and determination of audit fees for shareholders to approve at the general meeting of shareholders on an annual basis. Details on the names of auditors proposed, the companies to which they belong, experience and capabilities, independence issue, and audit fees will be provided sufficiently to shareholders for consideration.

1.9 Right to Approve Special Transactions

Shareholders of the Company are entitled to approve connected transactions or the acquisition or disposition of assets with transaction sizes as specified in relevant laws and regulations or consider and approve any other matter that has a significant impact on the Company. If the shareholders will enter into a Shareholder Agreement, the Company

shall make all efforts to ensure that such Shareholder Agreement does not cause a significant impact on the Company or other shareholders.

In 2022, the Company did not violate the compliance with the regulatory authorities' guidelines regarding the prohibition of shareholders from communicating with each other or the non-disclosure of shareholder agreements that have a significant impact on the Company or other shareholders.

1.10 Related Party Transaction

The Company has complied with the policies on related party transaction by requiring that directors, executives management and all employees as well as employees in the subsidiaries and associated companies strictly comply with the regulations of the Stock Exchange of Thailand in every respect. When a transaction is not in accordance with normal trading conditions, an approval must be obtained from the Audit Committee and then presented to the Board of Directors for approval of the transaction. The implementing steps regarding interrelated transactions or related party transaction are as follows:

1. To consider doing related party transaction, the Company shall use the same criteria as that used with general customers and in accordance with the Company's normal lending procedures to support the company operation which must be fair and reasonable with maximum benefits to the Company. For example, if the Group requests for a loan, an interest rate charged must be the same rate applied to the third parties.
2. The evaluation of the transactions of assets or services according to the total value of consideration paid or received or book value or the market value of such assets or services, depending on whichever is higher.
3. If there are transactions between each other of the Company or the subsidiaries incurred to the person who may have a conflict of interest or stake or may have a conflict of interest in the future, the Company will require the Audit Committee's comments about the need and appropriateness of such transactions. If the Audit Committee has no expertise regarding such transactions, the Company shall arrange for an independent expert or internal auditor of the Company to provide their comment in order to support the decision making of the Board of Directors or shareholders, as the case may be.
4. If the Company has a transaction between each other or other related party transaction which are applicable to requirements of the Stock Exchange of Thailand, the Company must strictly comply with such requirements.
5. The Company is required to disclose transactions with potential conflicts of interest or related party transaction or transactions between the Company and subsidiaries according to the regulations issued by the Securities and Exchange Commission Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the. Connected Transactions B.E. 2546 (2003), which disclosed in its Annual Registration Statement/Annual Reports (Form 56-1 One Report) or any other reports, as the case may be. There shall also be

disclosure of related party transaction to the Stock Exchange of Thailand in accordance with the rules of the Stock Exchange of Thailand as well as items related to the Company in accordance with accounting standards which must be disclosed in the notes to the financial statements being audited by the auditor of the Company.

The directors, executives management and all employees must avoid any personal interest that will have a negative effect on the performance of work for the benefit of the Company or making it difficult to perform the task correctly and efficiently. A conflict of interest may arise in many situations. However, in performing duties, the Company's benefit under legitimate law and ethics must be observed. The Company had completely disclosed related party transaction in its Annual Registration Statement / Annual Report (Form 56-1 One Report). Furthermore, the Company forbids its executives and employees from undertaking or participating in any business that is in competition with the Company's business, regardless of whether such directors, executives and employees will receive either direct or indirect interests. It is clearly indicated in the Company's Code of Conduct. However, to conduct related party transaction or transactions with conflict of interest, the Board of Directors has laid as a policy that they must be considered and approved by the Board before proceeding. In addition, the information on names, relationship of connected persons, transaction value, reasons and the need must be disclosed in the Annual Registration Statement and Annual Report as per the rules of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission. The meeting must also be attended by the Audit Committee to ensure that the related party transaction are conducted fairly, reasonably, and with proper pricing policy, taking into consideration the maximum benefit of the Company, the Company has publicized guidelines on the website of the Company (www.supalai.com) to inform the shareholders and the general public.

In 2022, there was not connected transactions, which has violated and/or has not complied with the rules and regulation of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, Thailand and the Company has no business group structure that has connected transactions in the form that might have conflict of interest.

1.11 Proposing Meeting Agenda, Nomination of Persons to be Appointed as Directors and Raising of Questions about the Company

The Company has set rules for proposing meeting agenda, nomination of persons to be appointed as directors and raising of questions about the Company to give an opportunity for the minority shareholders to participate in monitoring the Company's operations and selection of qualified directors who can perform duties effectively for the maximum benefit of every shareholder and stakeholder of the Company. (The rules have been disclosed on the website of the Company (www.supalai.com) in the Section "Investor Relations" under the heading "Shareholder's Meeting"), For the Meeting in 2022, the Company has publicized such guidelines on the Company's website (www.supalai.com) and made an announcement on the website of the Stock Exchange of Thailand from 1 October 2021 to 4 January 2022 to invite the Company's shareholders to propose names of candidate to be appointed as directors, to propose meeting agenda and raise questions about the Company. However, no one proposed meeting agenda, names of candidate to be appointed as directors, or raised questions about the Company during such period.

1.12 Exercise of Voting Right

The Company gives its shareholders equal voting right, one share one vote for ordinary share, which is the only type of share issued by the Company to its shareholders. One share shall be counted as one vote, and the majority of votes shall be deemed as the resolution of the shareholders' meeting.

1.13 Proxy

The Company informed its shareholders in the event that they were unable to attend the meeting in person. These shareholders could appoint a proxy or an independent director nominated by the Company, who would be given rights and treated as a shareholder. The Company provided these shareholders with convenience by delivering to them a proxy form as set out by the Department of Business Development, Ministry of Commerce along with an invitation letter to the meeting in both English and Thai. This proxy form described thorough and clear details of the proxy and was delivered to the shareholders not less than 21 days prior to the meeting date. To ensure clarity and avoid inconvenience in attending the meeting of the proxies, details about the meeting, i.e., meeting schedule, agendas, including information on the procedures, documents and testimonials required for the proxy are also provided in the invitation letter. Such information was also posted on the Company's website (www.supalai.com) in the Section "Investor Relations" under the heading "Shareholder's Meeting" at least 28 days prior to the meeting. In this regard, the shareholders can request further information via phone, e-mail to the Investment Relations unit (For details, please see the Section "Investor Relations")

1.14 To Facilitate the Holding of a Meeting of Shareholders

To facilitate the shareholders who are foreigners, the Company has prepared all relevant documents in two languages i.e. English and Thai for Thai and foreign shareholders such as in Thailand and overseas, such as the notice of the meeting, proxy instrument, minutes of the meeting, Annual Registration Statement / Annual Report (Form 56-1 One Report) etc., and developed the Company's website (www.supalai.com) in two languages.

The Company will send the notice of the meeting and relevant supportive documents of various agendas to the shareholders not less than 21 days prior to the meeting date and will publicize details about the meeting, the meeting schedule and the meeting agenda on the website of the Company (www.supalai.com) 30 days prior to the meeting date.

The Company did not impose any conditions or rules that needed to be certified by government offices or other regulations that caused difficulties for shareholders to appoint a proxy. To lessen the shareholders' burden of acquiring stamp duties and photocopying, the Company provided stamp duties for affixing in the proxy form at the meeting to reduce the burden of providing stamp duty and arranging officers to give advice, answer inquiries, and solve problems relating to registration and attendance of e-Shareholder Meeting via Call Center (Telephone number 0-2725-8820) and Line Official Account (SUPALAI AGM 2564).

Chapter 2: Taking into account the role of stakeholders and business development for sustainability

The Company attaches importance to the rights of every group of stakeholders such as employees, customers, shareholders, communities and society, environment, trading partners, suppliers, government agencies, the Stock Exchange, banks and competitors. The Company has also set the Code of Conduct as ethical guidelines for business operations by taking into consideration the principle of fairness, human rights, legal respect, intellectual property rights and anti-corruption. In 2022, the Company established the privacy policy for shareholders, directors, and consultants. This includes the review of the policy on interest reporting, such as by taking into account the rights of such stakeholders according to the laws or the contract made with the Company. All directors, executives and employees including employees of the Company, subsidiaries and associated companies are required to strictly comply with such policies and such policies have been disseminated on the Company's website (www.supalai.com) in order to inform shareholders and the general public.

Furthermore, it has provided its stakeholders with a channel for expression of opinion regarding its operations or for making complaints in case of unfair treatment by the Company via Company's website (www.supalai.com).

The Company identifies its stakeholders by taking into account the stakeholders with truly significant impact to the Company's operations, i.e. the organization's activities, products, services and connecting to value chains that cause economic, social and environmental impacts on the stakeholders, not only concerning the Company, but including its subsidiaries, partners that are related parties, without any influence or inclination towards presentation only the information of the stakeholders who are in favor of or agree with the Company.

Human Rights Principles

The Company has complied with the policy regarding human rights principles, whereby all directors, executives management and employees including employees in subsidiaries, associated companies must strictly respect the laws, the different cultures and traditions of each country in which the Company invests. The Company regards human rights principle as common practice by taking into consideration human dignity, freedom and equality of individuals, and shall not do any act and nor encourage the violation of human rights. The Company has provided a better understanding of human rights to employees in performing their duties and has not supported any activity that violates human rights and all employees shall not do any act in the manner of sexual harassment, flirting, possessing pornographic pictures, using sexual language or touching the employees of the Company or outsiders who contact the Company.

In addition, the Company has also extended its policy regarding human rights respect to cover its contractors, manufacturers and suppliers of raw materials and services pursuant to its policies regarding business operations of the manufacturers / suppliers of raw materials and services to foster fair business operations in accordance with human rights principles.

See additional details regarding respect of human rights under topic "Driving Business Towards sustainability".

Principle of Law Compliance

The Company recognizes the importance of law, and applies laws along with morality, ethics and integrity with both internal and external stakeholders. It can be seen from the Company's quality policy which is focused on continuous quality improvement in the system planning, design, construction, sales and community management to meet the requirements of the law, professional standard, occupation and written agreements with customers and in consideration of the stakeholder interest. Such quality policy are regarded as creation of culture in the organization and attitude for employees and executives to comply with the laws. The Company has adopted the policy to monitor the business operations to be in line with relevant regulatory laws. The Legal Department is responsible for updating the list of enforced laws within the Company and follow up the progress, the consideration and drafting legislations, relating to the Company's business operations as well as verification, revision, amendment, confirmation on the updated list of enforced laws, and confirmation on law compliance of every department once a year (within September of each year). In general, Legal Department will report to the Chief Executive Officer, and / or the Board of Directors subject to nature of the case. Then it will be reported to the Management Committee, the Audit Committee and supervisors in all departments. Furthermore, the Chief Executive Officer has assigned the Internal Audit Unit to be responsible for the follow-up of the result as well.

In addition, the Company also provides trainings to all employees involved whenever there is a promulgation of new laws or there is modification, amendment or revocation of laws or regulations as well as educating new employees, such as trainings and seminars held by the Legal Affairs Department, offering comments to improve rules and regulations suitable to the economic social environment through the state agencies and independent organizations such as the National Economic and Social Advisory Council, etc.

Throughout the course of business, It is apparent that the business of the Company has not only focused on the best interests of the organization but also carried out the management by adhering to the legal principles, honesty, integrity, transparency, honesty and accountability as well as paying attention to the importance and responsibility of concerned parties, both directly and indirectly, such as customers, suppliers, competitors, social, environment and local culture based on compromising principles along with the political and legal principles.

Intellectual Property

The Company has complied with the policy on Intellectual Property by requiring that the directors, executives management and all employees as well as employees of the subsidiaries and associated companies strictly comply with such principles. Products or production procedures, findings and development, improvement or invention of products, process, procedures; or objects made, used, sold or developed by the employees relating to the work of the Company or expanded from the work of the Company shall be considered as the products or procedures of the Company. All employees have the duty to maintain the confidentiality of trade secret, namely, business information and all technical information of the Company by protecting confidential information or business partners of the Company. The obligation to protect such information shall continue even after the employees have already resigned from the Company.

Any employees who disclose any information without permission and cause damage to the Company shall be subject to penalty according to the law. All the employees shall use computer programs with the copyrights provided by the Company and shall not install and use unlicensed computer software in the Company, shall not demand, accept or use business information acquired illegally or immorally, and shall not to infringe the copyrights, patents and trademarks of others.

Responsible to stakeholders

Analysis of Stakeholder and Development of Operation Strategies

The Company attaches importance to the attention to and care for all groups of stakeholders both inside and outside the Company including the responsibility to the society and the environment. Accordingly, the stakeholders have been divided into 11 groups, namely, employees, customers, shareholders / investors, communities including the responsibilities towards the society and the environment, trading partners / suppliers, government agencies, SET, banks and competitors. whereby the criteria on connection has been taken into consideration.

Criteria for Stakeholder Identification

The Company has categorized its stakeholders into 2 major groups as follows:

- Primary Stakeholders are those who are directly involved with the business, receiving direct interest or effect from the business operations, i.e. employees, customers, vendors and suppliers, shareholders, communities and society, environment, contractors, banks and competitors in the same business.
- Secondary Stakeholders are those who are indirectly involved with the business, receiving indirect interest or effect from the business operations, i.e. Stock Exchange of Thailand and government agencies.

Due to a wide variety of stakeholders, the Company has arranged various tools and channels to look for the needs and expectations of each group of stakeholders, as well as to exchange opinions for further development by the Company, such as:

- Stakeholder Feedback Forum

In 2022, the Risk Management Committee held a forum to listen to stakeholders' opinions and suggestions on products, services and corporate image in order to adopt such suggestions to improve the Company's operations for sustainability and growth.







Crisis Management

Company's Emergency Response

The Company has developed a Business Continuity Plan (BCP) to prevent and monitor any potential critical situations, such as business continuity plan (BCP) in the case of flooding, fire, earthquake, accidents in construction projects, etc. This includes the formulation of a Disaster Recovery Plan (DRP) to cover the crisis response from the beginning to the end of processes and the close monitoring of situations and the reporting to the Management.

The Company improves its operations to respond appropriately and continuously to the expectations of all stakeholders from the following tools and channels:

- Expressing opinions of customers, business partners, and employees through comment box
- Expressing opinions at shareholders' meetings where shareholders can inquire information and provide feedback on the Company's products, services and operations in various aspects
- Senior executives and Human Resources Department visit employees at head office and project sites to oversee the well-being of daily life and operations.

As a result, the business grows sustainably on the basis of engagement and good governance principles. Details of demand response, expectations of stakeholders, and communication channels to stakeholders are disclosed on the topic of Driving Business Towards Sustainability.

Analysis of Economic, Social and Environmental Trends and Changes

The Company has used data from analysis of economic, social and environmental trends and changes in considering the matters that are important to the Company's operations which may affect the stakeholders. Furthermore, it has also used data from risk analysis with significant economic, social and environmental impacts, both from internal and external factors and severity of impact in consideration of the matters that are important to the Company's operations.

Its economic, social and environmental practices result from stakeholder analysis, using criteria that are industrial benchmarks, all of which are significant to the organization in economic, social and environmental dimensions, in line with the expectations of its stakeholders.

The economic, social and environmental practices of the Company start from complying with relevant laws and regulations, ensuring that the impacts from its operations would not cause problems to the community, neighboring areas, or the society affected from its business operation. It has also given chance for the community and society to play a part in its operations, created shared value between the business and the society, as well as having laid down guidelines and conduct operations towards sustainability. Thus, it is in line with the sustainability development plan in developing business towards Creating Shared Value.

Management Guideline

The elements of management guidelines are as follows:

1. Vision: the Company defines its vision Leader in sustainable real estate development with contribution to social and environmental improvement, which has arisen from the awareness to create sustainable development of the organization.
2. Strategic objectives: the Company defines its management philosophy as; To develop quality society of "Supalai People", the Company sets out a firm commitment in creating quality housing, continuing product development, developing a society of warmth and safety, developing good services in professional manner for customer satisfaction by adhering to its management philosophy.
3. Key performance indicators: criteria have been put in place to indicate that something has impact on operation results, the Company has defined reasonable indicators that can provide clear, non-complicated information that is measurable and proper to the organization.
4. The Company has reviewed its activities relating to stakeholders to ensure that they are in accordance with the objectives and key performance indicators, business nature, business size, and readiness of the organization.
5. There has been review of the relationship between activities and strategic objectives by ensuring that the activities conducted can respond to the strategic objectives for efficiency in performing its social and environmental activities.
6. Action has been taken for CSR-in-process and CSR-after-process with budgets allocated by the Company, pressing forward various activities, including participation by employees and stakeholders.

In this regard, the Company has defined the scope and format of operations in each issue for each group of stakeholders as follows:

A) Employees

The Company has always recognized that employees at all levels are a valuable resource of the Company, so it has complied with the policy on treatment of employees, the policy on remuneration and welfare, and the policy on employee development. The Company supervises and treats employees fairly without discrimination to ensure that employees have a good quality of life and also takes care of employees' families in the case of emergency and necessity, including employment, termination of employment, fair and equal remuneration compared with the same type of business groups and in line with the Company's short-term operating results, depending on profitability each year. This includes appointment, transfer, training, orientation of new employees, employee development, welfare, surveys on employees' opinions towards the Company, and emphasis on creating a good and safe work environment. In addition, the Company encourages employees to demonstrate their potential to engage in the sustainable development of the organization.

For the year 2022, the Company had 3 persons with disabilities working for the Company, 2 male and 1 female. The additional contributions were completely submitted to the Department of Empowerment of Persons with Disabilities within the deadline. The Company complies with the Empowerment of Persons with Disabilities Act, B.E. 2550 (2007) and creates savings guarantees upon retirement, including tax benefits. Therefore, there is a voluntary provident fund welfare. In addition, there are training courses that are suitable for the job position level in an online form (Supalai Beyond Training).

The Company publishes policies to all employees on its website (www.supalai.com) and intranet (Corporate Governance & Quality System section). Please see details on the section of Driving Business Towards Sustainability, sub-section of "Analysis of Stakeholders in Business Value Chain of," "Development of Capacity of Employees and Workers", "Respect for Human Rights and Fair Labour Treatment" and "Occupational Safety, Health and Environment".

B) Customers

The Company has committed to comply with the policy on treatment of customers, and requires that the directors, executives and all employees as well as employees of the subsidiaries and associated companies to strictly comply with such policy in order to focus on the development of customer's satisfaction and confidence and is committed to treat customers with integrity, honesty and fairness on the basis of a fair return to both parties, while delivering a quality product at a fair price as well as aiming to provide, develop and produce quality products and good services to meet customers' demand with regular evaluation and improvement of the potential impact on customers. The Company also controls and ensures that its product has the quality that is up to the standards and requirements of the Consumer Protection Act or other relevant laws, such as policy on personal information protection, etc., and also provides SUPALAI SABAI APPLICATION which helps Supalai's residents live more comfortably in their houses. This Application is the center of information relating to houses or condominiums chosen by residents, which can help the residents understand and access houses easily from the process, where customers can check house and condominium unit information, track repair status and payment, which are after - sales service to the customers. This is to facilitate customers efficiently. In addition, there is a system for managing customers' complaints through 1720 channel.

However, such policy has been disseminated to customers through the Company's website (www.supalai.com). More detailed information on practices can be found under topic "Driving Business Towards Sustainability".

C) Suppliers

The Company has committed to comply with the policy on Treatment of Trading Partners, it has the policy to treat its contractors, suppliers and banks creditors equally with fairness, whereby directors, executives and all employees as well as employees in the subsidiaries and the associated companies are required to strictly comply with such policy, by taking into account the best interests of the Company, while focusing on fair returns to both parties by avoiding situations that cause a conflict of interest. It shall also

comply with contractual obligations by providing accurate information and correct reports. Any negotiation to solve problems and find solutions shall be based on the business relationship. The Company has supported the construction contractors on a continual basis to boost the morale and to encourage them to create quality work products.

The Company has committed to comply with the policy on Treatment of Creditors, whereby directors, executives management and all employees as well as employees in the subsidiaries and the associated companies are required to strictly comply with such policy. The Company is committed to conducting business in a fair manner in order to create trust among creditors. The Company is committed to maintaining a sustainable relationship and mutual trust with the creditors. The Company is committed to strict compliance with the conditions of the creditors regardless of whether it is the objective in spending the money, repayment, maintaining of quality of collaterals and any other agreed matters made with the creditors in order to achieve mutual benefits. In the case of non-compliance with any of the conditions, it shall inform the creditors promptly in order to jointly solve the problems by applying reasonable principles. The Company shall not do any dishonest act against the creditors. The Company treats its counterparties/ creditors as follows:

- The Company strictly complies with various agreements and conditions. In the event where the Company cannot fulfill any one of the conditions, it will inform the creditors promptly in order to jointly find a solution based on rationality.
- The Company strictly follows the conditions made by its creditors, regardless of whether it is about the spending objectives, repayments, maintaining of quality of collateral, guarantee conditions, capital management, payments for goods, and any other matters agreed with its creditors in order to achieve mutual benefits.
- The Company attaches importance to the payment of goods by making payment upon due date as agreed. However, in some cases where a supplier needs to receive payment before due date and agrees to give discount, the Company is willing to provide assistance if it has adequate liquidity and in a position to do so.
- The Company shall not conduct fraudulent trade with creditors and shall not provide cooperation or support any person or organization operating illegal businesses or a threat to society and security of the nation. The Company is committed to maintaining a sustainable relationship with creditors and trusting each other.
- The Company treats its trading partners equally and fairly on the basis of fair returns to both parties.
- The Company shall not demand, receive, and pay any benefits that are dishonest in trading with business partners. If any dishonest demand, receipt, or payment of benefits is found, the details must be disclosed to business partners and the problems must be jointly resolved fairly and quickly.
- The Company establishes the transparent, fair and non-discriminatory criteria for selection if business partners. Such criteria are periodically reviewed. There is the evaluation for business partners and the preparation of contracts in accordance with agreements.

- The Company establishes the management and monitoring system to ensure the strict compliance with the terms of the contract and the prevention of corruption at all stages. If the Company fails to comply with any terms, business partners must be informed promptly in advance in order to jointly consider and find solutions based on the principle of reasonableness.
- The Company has measures for examination and screening of trading partners, such as contractors and subcontractors while providing supports to trading partners who conduct fair business with no violations of human rights and recognize social responsibility.
- The Company does not cooperate with or support any person or business partner who operates illegal business or poses a threat to society and national security.
- The Company is committed to maintaining sustainable relationships with business partners and trusting each other.
- The Company promotes the competency and capability of business partners by providing cooperation in the development of products, services or innovations which are beneficial to business operations in accordance with the principles of sustainable development with social and environmental responsibility.
- It is the Company's policy to treat contractors as business partners, while adhering to contract or agreement mutually made under requirements of the law. In order to obtain mutual benefits in operating business between the Company and its business partners, the Company has followed the policy to select the contractors (business partners) on a fair basis with transparency and strictly complying with trading conditions. It also jointly considers and solves the problems with the contractors on a regular basis, for instance, providing the Supplier Portal which is a communication channel between the contractor and the Company for inspecting and delivering quality houses to the Company and customers. The Company employs the contractors by providing a lump sum for the materials and the labor cost, however, in case of shortage of materials, the Company has leverage potential to assist the contractors to procure material supplies for maximum benefits in the joint business operation. In addition, the Company provides privilege to the construction contractors having worked for the Company for a long time to carry out construction work in the provincial projects in order to have work continually.
- The Company has also supported the contractors to have an opportunity to expand or change the residence by providing privileges to contractors building houses in the Company's projects to buy Supalai's houses or the houses of its subsidiaries
- The Company has offered a chance to new contractors to jointly work with the Company in order to create quality work.
- To jointly find a way, to develop and test materials in cooperation with the manufacturers to ensure that all materials used for construction possess the qualifications as specified.
- Taking into consideration fairness to financial institution creditors.
- The Company has also coordinated with the banks to provide support of credit lines to the contractors so as to have supplement liquidity and capacity in expanding work.

The Company has informed its trading partners of such policies and disseminated them on the Company's website: www.supalai.com.

D) Shareholders/Investors

The Company places emphasis on the quality and sustainable business growth. Thus, it has conducted business with integrity, transparency, aiming to provide good services for customers' satisfaction, which will result in value adding and maximum returns to its shareholders in the long run. Emphasizing on the equality of major and minor shareholders.

The Company complies with a policy on equal treatment of both major and small shareholders by respecting their rights, and treat all of them equally, while operating business with honesty, integrity and transparency. The Company also manages its business to grow on a stable basis for sustainable benefits of shareholders by carrying out efficient operation with good business performance, while disclosing information to shareholders appropriately, completely with standards under legal framework, ethical principles and good corporate governance practice.

See additional details regarding respect of human rights under topic "Driving Business Towards sustainability".

E) Community, Society and Environment

The Company has committed to comply with the policy on Responsibility toward Community, Society and Environment, whereby directors, executives management and all employees as well as employees in the subsidiaries and the associated companies are required to strictly comply with such policy. The Company is committed and attaches importance to business operations with the responsibility towards communities, society and the environment in order to achieve sustainable development in terms of economic, social and environmental aspects by taking into account interest of related stakeholders in the project area as well as the society in general. This is to return benefits to the community, the society and the environment on a sustainable basis.

More detailed information on practices can be found under topic "Driving Business Towards Sustainability".

F) Environment

As regards the use of resources, the Company has also observed the policy on efficient use of resources, whereby the directors, executives management and all employees including employees of the subsidiaries and associated companies are required to strictly observe this policy as currently, natural resources are diminishing; the Company, therefore, focuses on raising awareness of the employees to make the most effective use of resources in order to further create the habit and apply at home. This by-product is also expected to result in more efficient use of resources at national level. Such good habit would be passed on to the younger generations and be a role model for the future. This habit will lead to the concept of "thinking before using" and will further help create the saving habit. It also provides knowledge on the environment, health and safety to the employees and

the general public in order to be applied at the office and extended to the outsiders. The topics of the trainings dissemination of recommendations on Thailand's role and operational approach in the context of climate change cooperation in the ASEAN region, "Guidelines for consideration of environmental impact assessment reports for the expert committee to consider the environmental impact assessment report on waste and hazardous waste management, etc. More detailed information on practices use of resources can be found under topic "Driving Business Towards Sustainability".

The Company and its subsidiaries have not been investigated or under investigation by any authorities regarding the practices of the Company or its subsidiaries, in respect of any violation of social and environmental laws. It has also never taken part in or been accused of undertaking business in such a way that create adverse effect on the society and the environment, either in the news published in the media or in the case that might significantly affect business operations, reputation, or trustworthiness of the Company or its subsidiaries.

Safety, Occupational health and Environment in Working

As regards safety, the Company has complied with the policy on safety, occupational health and environment in working, whereby the directors, executives management and all employees including employees of the subsidiaries and associated companies have strictly complied with such policy. Having attached importance to the safety, occupational health and environment in working, the Company is committed to improve its operations in terms of safety, occupational health and environment on a continual basis. Activities on safety in working have been encouraged and supported, while monitoring and evaluating the policy implementation for maximum efficiency.

The Company has set up the Committee on Safety, Occupational Health and Workplace Environment in accordance with the Notification of the Ministry of Labor and Social Welfare, Re: Committee on Safety, Occupational Health and Workplace Environment. More details on activities regarding occupational health, safety and working environment can be found under topic "Driving Business Towards Sustainability".

In addition, the Company had reported the statistics on accidents in the report of professional level of the work safety officer in accordance with the Notification of the Ministry of Labor and Social Welfare, Re: Work Safety of Employees, which done on quarterly basis. More detailed information can be found under topic "Driving Business Towards Sustainability".

G) Government Agencies

The Company has complied with the laws while operating according to international standards and strictly reported on such compliance, be it the tax payment and other expenses according to the regulations and rules prescribed by the state sector, and provided cooperation and support in implementing the state policies for the benefits of the country. It is also committed to carry out projects beneficial to the public, either being assigned by the state sector or initiated by the Company itself.

The Company has no operation that is in violation of the laws regarding labor, employment, child labor, consumers, trade competition and environment; it also has not been

subject to any action by regulatory agency due to its failure to publicize information on significant event within the time prescribed by the authority.

The Company has established channels of communications for stakeholders to communicate and provide suggestions and information beneficial to the Company's business operation, or to directly submit complaints to the Audit Committee in case of malpractices. Such information or complaints shall be kept confidential in order to protect informants or whistleblowers and maintain confidentiality of the complainants as the access to this kind of information would be restricted to only responsible persons to examine the complaint issues, and only independent directors shall consider, give instructions and report to the Board of Directors. via the channel 1720.

H) Competitors

The Company has committed to comply with the policy on Treatment off Competitors, whereby directors, executives and all employees as well as employees in the subsidiaries and the associated companies are required to strictly comply with such policy.

- Whereby the business operations shall be conducted under the free and fair competition framework without entering into agreements with competitors or other exclusive business operators and shall not seek trade secret of the competitors by fraudulent, dishonest, inappropriate, immoral or illegal acts.
- Regarding its competitors, the Company shall not do any act to cause damage to the reputation of the competitors by accusing, defaming or using any tactics without grounds; and shall not do any act to violate intellectual property rights and copyrighted works of others or competitors; and shall not conduct monopoly with its trading partners or suppliers.

In 2022, the Company had never had any dispute regarding trading competitors. Such policy has been publicized on the website of the Company (www.supalai.com).

I) The Stock Exchange of Thailand

The Company operates with transparency in accordance with a good corporate governance by strictly complying to the regulations of the Stock Exchange of Thailand. More detailed information can be found under topic "Driving Business Towards Sustainability"

Chapter 3: Information Disclosure and Transparency

The Company has a policy to disclose the information to the investors and all groups of stakeholders equally by disclosing accurate, complete and transparent information in a timely manner. Such information includes the information on finance, results of operations, future directions of business operations and other information. Thai disclosure will allow in order that the shareholders and all groups of stakeholders to be able to access to the Company's information conveniently, promptly and in a timely manner and support investment decisions through the channels and publications of the Stock Exchange of Thailand, press conference, meeting with analysts, Annual Registration Statements/Annual Reports (Form 56-1 One Report) as well as the Company's website, which is available in Thai and English versions.

3.1 Shareholding Structure

The Company has clearly disclosed the structure of shareholders with most updated information so that the users of the information are able to access to the accurate information of the Company by presenting details of the structures of the major shareholders and the proportion of the small shareholders. In addition, the Company doesn't allow one company and two other companies or more to hold each other's shares to take advantage of business clusters or to create structures of the group of companies. e.g., cross holding or pyramid holding", "or for the structure of the Company Group (For details, see "Diagram showing the Company Group's shareholding structure").

3.2 Report on Direct and indirect holding of Securities of Directors and Executives Management

The Company has a regulatory practice on the prevention of the insider trading by requiring that its directors and executives submit the list of their securities holding including those of their spouses, children who are minors and related persons and report on changes of the list to the Office of the Securities and Exchange Commission within 3 days from the date of purchase, selling, transferring or receiving the transfer of the securities. This is to comply with Section 59 of the Securities and Exchange Act B.E. 2535(1992) The directors and executives are also prohibited from buying and selling of the Company's securities one month prior to disclosure of financial statements to the public and forward the report on selling and buying of Company's shares to the Company Secretary to keep as evidence.

In 2022, the Company arranges to prepare a report on direct and indirect securities holdings of the directors and executives and also changes in securities holdings of the first 4 directors and senior executives at to the Board of Directors' meetings for acknowledgement 4 times in January, April, July and October. The details are as follows:

Report on Holding of Securities of Directors and Executives as of 31 December 2022

Name	Amount of Ordinary Shares (shares)			
	As of 31 December 2021	Acquired during year 2022	Disposed during year 2022	As of 31 December 2022
1. Dr.Prateep Tangmatitham	539,295,155	22,750,300	70,000	561,975,455
Spouse and Underage Children	112,735,250	11,038,600	-	123,773,850
2. Mrs.Ajchara Tangmatitham	112,735,250	11,038,600	-	123,773,850
Spouse and Underage Children	539,295,155	22,750,300	70,000	561,975,455
3. Mr.Tritecha Tangmatitham	2,115,700	73,400	-	2,189,100
Spouse and Underage Children	-	-	-	-
4. Mr.Anant Gatepithaya	-	2,300	-	2,300
Spouse and Underage Children	-	-	-	-

Name	Amount of Ordinary Shares (shares)			
	As of 31 December 2021	Acquired during year 2022	Disposed during year 2022	As of 31 December 2022
5. Assoc.Prof.Dr.Virach Aphimeteetamrong	2,789,332	2,300	-	2,791,632
Spouse and Underage Children	-	-	-	-
6. Assoc.Prof.Dr.Somjai Phagaphasvivat	-	2,300	-	2,300
Spouse and Underage Children	-	-	-	-
7. Assist.Prof.Aswin Bijayayodhin	-	2,300	-	2,300
Spouse and Underage Children	-	-	-	-
8. Mr.Atip Bijanonda	7,693,875	2,300	-	7,696,175
Spouse and Underage Children	-	-	-	-
9. Mr.Prasas Tangmatitam	-	-	-	-
Spouse and Underage Children	-	-	-	-
10. Mr.Krid Chancharoensuk	-	9,600	-	9,600
Spouse and Underage Children	-	-	-	-
11. Mrs.Varunee Lapitananuvat	-	18,300	-	18,300
Spouse and Underage Children	-	-	-	-
12. Mr.Punnapan Nengpetch	949,666	18,300	-	967,966
Spouse and Underage Children	-	-	-	-
13. Mr.Kittipong Sirilaktrakun	-	18,300	-	18,300
Spouse and Underage Children	646,716	-	-	646,716
14. Mr.Boonchai Chaiananbovorn	-	18,300	-	18,300
Spouse and Underage Children	-	-	-	-
15. Mrs.Siriporn Wangsapar	-	10,900	-	10,900
Spouse and Underage Children	-	-	-	-

3.3 Report on Vested Interest

The Company has complied with the policy on interest reporting. The company requires directors and executives to report their interests or those of related persons whose interests relate to the management of the Company or its subsidiaries to the Company. This is to allow the Company to have information to support its operations under the requirements relating to connected transactions. Such transaction may cause a conflict of interest and lead to the transfer of interests of the Company and its subsidiaries. In addition, directors and executives must perform fiduciary duties. They shall make decision without direct or indirect interests. As a result, information in such report is useful for monitoring the directors and executives to perform their duties in accordance with such principles, which is based on the Notification of the Capital Market Supervisory Board No. ThorJor 2/2552, Re: Reporting of Interests of Directors, Executives and Related Persons.

To acknowledge which connected transactions are considered to be connected transactions in determining the information of directors and executives required to report based on the Securities and Exchange Act B.E. 2534 (1991) as amended B.E. 2562 (2019) (Section 89/12), it stipulates that the Securities and Exchange Commission (SEC) shall determine the details and supervise the connected transactions of the listed companies. Accordingly, the SEC refers to the use of definitions in accordance with the Notification of the Capital Market Supervisory Board No. ThorJor 21/2551, Re: Rules on Connected Transactions.

Additionally, ThorJor 21/2551, Article 3, stipulates that the transaction between the Company or its subsidiaries and the directors, executives or related persons of the Company pursuant to Article 89/12 (Transactions of directors, executives or related persons holding shares of shares or having interests, directly or indirectly: Refer to sections relating to connected transactions) and Section 89/13 (Disclosure of the relationship between the transaction and the Company's ordinary business: Refer to only sections relating to connected transactions) requires the Company to comply with the Notification of the Securities and Exchange Commission mutatis mutandis. It also requires listed companies to comply with the rules set by the Stock Exchange mutatis mutandis.

Accordingly, regarding definitions, the Company refers to the relevant notifications as follows:

1) Securities and Exchange Act (Section 89/12)
2) Notification of the Capital Market Supervisory Board No. ThorJor. 21/2551, Re: Rules on Connected Transactions
3) Circular No. SEC.Chor. (Wor) 38/2551, Re: Instructions for Compliance with Section 89/12 (1) of the Securities and Exchange Act (No. 4) B.E. 2551 (2008)
4) Notification of the Securities and Exchange of Thailand, Re: Disclosure of information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (2003)

Such report shall constitute information to support the Company's operations according to the requirement regarding related party transaction, which may cause conflict of interest and lead to the siphoning of interest of the Company and its subsidiaries. The directors and executives must also perform their duties with care and honesty and they shall make decision on the Company's matters without vested interest either directly or indirectly. The information in such report is, therefore, beneficial in monitoring and ensuring that the directors and executives perform their duties in accordance with such principles.

Reporting

1. The directors and the executives are required to report to the Company their own stake, or those of their related persons in case of stake related to the management of business of the Company or its subsidiaries by filling in Form for Reporting on Stake of Directors and Executives (as in attached document).
    - First report: Reporting by the 15th of the following month from the date on which the transaction of interest is made
    - Report on changes in interest information: Reporting without delay within 3 business days from the date on which information is changed by specifying the ordinal number of such change
2. Directors and executives submit a report on their interests or those of related persons to the Company Secretary immediately or within the specified period.
3. The Company Secretary shall perform the following operations:
    - Submitting a copy of the report on interest under Section 89/14 to the Chairman of the Board of Directors and the Chairman of the Audit Committee within 7 business days from the date on which the Company has received such report
    - Retaining the report on interests reported by directors and executives to the Company
    - Disclosing the interests of directors and executives in the Annual Registration Statement/Annual Report (Form 56-1 One Report)

In 2022, there was no director, executive and related person having vested interest that may cause conflicts of interest.

3.4 Diversification of Communication Channels

For the disclosure of key information, the Company had done via various channels and the media on consistency basis to enable its shareholders and stakeholders to be informed entirely. The channels for dissemination are as follows:

1. The Stock Exchange of Thailand
    1) Annual Registration Statement / Annual Report (Form 56-1 One Report)
    2) Financial Statement
    3) Operational Results Report on a quarterly basis
    4) Resolution of the Board and others
2. The Securities and Exchange Commission
3. Ministry of Commerce
4. Newspaper

 5. Magazine

 6. Television

 7. Press Release

 8. The Company's website (www.supalai.com)

 9. Document delivery notify shareholders by postal mail

 10. Investor Relations (contact 0-2725-8888 Ext. 80168 or e-mail : ir_spali@supalai.com)

In 2022, the Company disclosed the financial information, explanation on financial position analysis and operational results (Management Discussion and Analysis) including reports on information and important decision making to the Office of Securities and Exchange Commission and the Stock Exchange of Thailand and the shareholders regularly on a quarterly and an annual basis via the news system of the Stock Exchange of Thailand, while also disseminating information through the website of the Company in both Thai and English.

The financial statements of the Company had no qualified opinions from the auditors. The Company has no record of delays in submitting the quarterly and annual financial reports and has no notification from external regulatory organizations to correct the financial statements.

Besides, the Company publicized the invitation letters for shareholders' ordinary meetings supporting documents of the meetings, minutes of the latest shareholders' ordinary meeting and annual reports on the Company's website that can be easily downloaded. The Company also publicized the Annual Registration Statement / Annual Report (Form 56-1 One Report) within 120 days after the end of the fiscal year.

3.5 Investor Relations

The Board of Directors of the Company is well aware of its mission and duty to treat all shareholders equally by ensuring that the disclosure, both financial and non-financial information, is made correctly, fully, adequately, reliably and in a timely manner so the shareholders can receive information on an equitable basis as required by laws, relevant organizations and government agencies. The Investor Relations Section under Accounting and Finance Department is the Company's representative in communicating and supervising general investors, securities analysts, and shareholders. Information will be disseminated via various channels, ranging from the mass media, website, telephone, the Stock Exchange of Thailand, the Securities and Exchange Commission.

Before making any disclosure via various channels, in normal and urgent cases, it must be firstly considered by the Board of Directors for correctness, completeness, adequacy of information, before forwarding to the Stock Exchange of Thailand. Once forwarded to the Stock Exchange of Thailand, the financial statements will be disseminated via IR Website at www.supalai.com and www.shareinvestor.com.

The Company has taken proactive action by going out to visit analysts and investors, joining by its Managing Director and executives responsible for accounting and finance to give clarification and opportunity for investors, analysts, as well as those interested to make inquiry. There was also disclosure of information to the public, e.g. Annual Registration Statement / Annual Report (Form 56-1 One Report) information presented on the day of meeting with investors, etc., to ensure full compliance with relevant regulations. Furthermore, the Company had provided information and disseminated its operation results to investors, shareholders and those concerned on quarterly basis. There were press conferences and disclosure of information to the Stock Exchange of Thailand.

The Company established Investor Relations unit not only to communicate with the general investors, securities analysts, shareholders, being a center for disclosing important information, to the investors, but also to take care of the process of financial reports to equally reveal to the investors both in the country and overseas the results of the Company's operation, the trend of the revenue and future project development on a regular basis with complete and true information. The dissemination of information has been made at appropriate time through various channels including the media, website, telephone calls, the Stock Exchange of Thailand and the Office of Securities and Exchange Commission.

Activities	2020 : Times	2021 : Times	2022 : Times
Analyst Meeting	4	4	4
Credit Rating Review	1	1	1
Company Visit	-	-	9
Opportunity Day/Thailand Focus	2	2	3
Conference Call	30	28	14
Arranging the meeting of institutional investors and executives and visiting businesses	-	4	3

In addition, the Company has prepared the calendar of its activities in advance to disseminate information that is useful to investors, shareholders, analysts and the general public. The Company also revealed the operational results to the analysts, financial institutional investors, financial institutions and the media after every quarter and also held press conferences and disclosure of information to the Stock Exchange of Thailand to ensure that the Company has been completely in compliance with regulations stipulated in related laws. For investors and related persons who have queries and need more information, they can contact the Investor Relations Department of Supalai Public Company Limited, telephone 0-2725-8888 ext. 80168, e-mail: ir_spali@supalai.com or via Company's website (www.supalai.com).

The Company has publicized the Investor Relations' Code of Conduct in the Company's website, www.supalai.com both in Thai and English. In 2022, the Company presented the results of operations to analysts, investors and financial institutional investors, financial institutions and the media as planned.

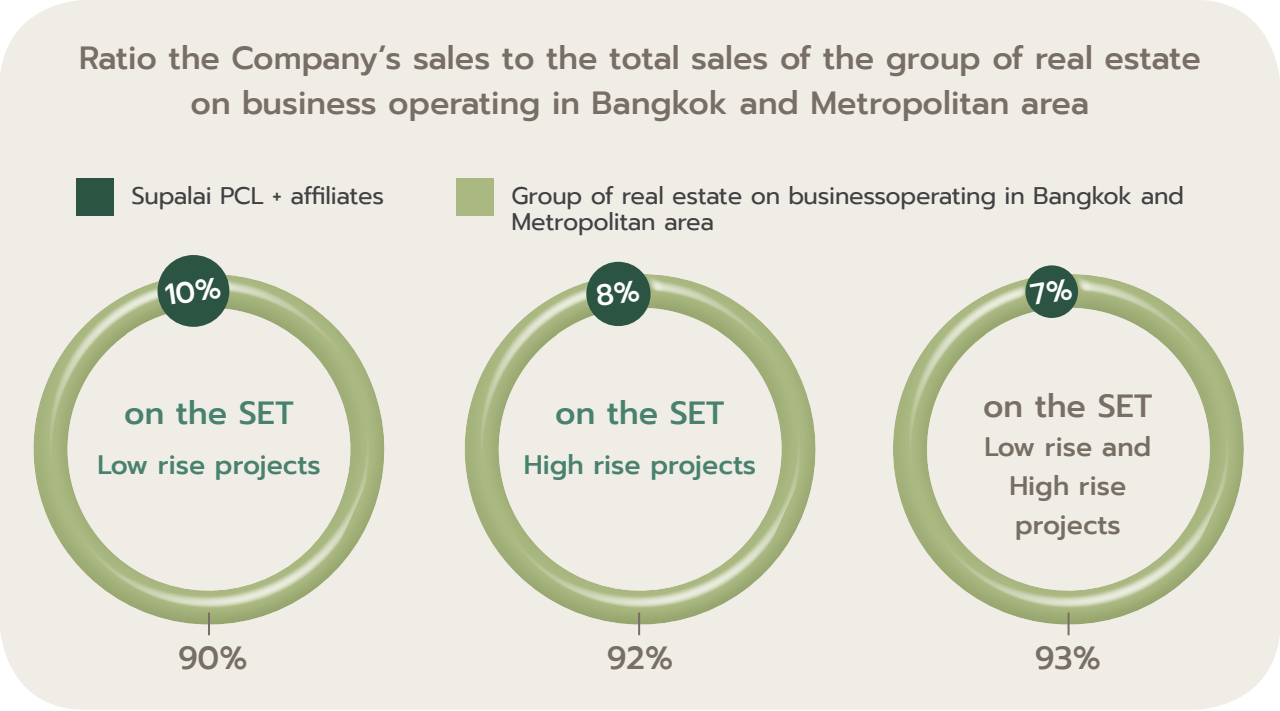
3.6 Market Share

The Company has a ratio of sales to the total sales made by the group of listed companies on the Stock Exchange of Thailand (SET) in the year 2022 as summarized below:

- For the group of low rise projects, the Company has a market share of approximately 10%

- For the group of high rise projects, the Company has a market share of approximately 8%

The Company's total market share amounts to approximately 7% of the entire shares achieved by the group of listed companies on the Stock Exchange of Thailand, details of which are illustrated below:



Source : AGENCY FOR REAL ESTATE AFFAIRS : AREA

Chapter 4: Board of Directors' Responsibilities

4.1 Leadership and Visions

The Board of Directors has set a vision of being with a mission to Therefore, every kind of housing (single house, twin house, townhouse, and condominium) had been developed for the purpose of risk diversification and creating of growth potential. The Company had also developed energy-saving homes, paying attention to details in range of utilization, activity area placement, as well as materials and home-style designs. Furthermore, it was well aware that the energy and natural resources have been under depletion. It had, therefore, applied both science and art for home design and construction with energy efficiency and maximum benefits to the residents for customer satisfaction, whereby the Board of Directors has reviewed and granted approval to the visions and mission every year in order for the executives and the employees to set the goals in the same direction.

In 2022, the Board of Directors' Meeting No. 12/2022, held on December 13, 2022, considered and reviewed the vision and mission to be consistent with goals and business strategy as well as monitored the implementation of such matters and ensured that the Management performed operations according to the established policies and action plans efficiently and effectively.

4.2 Holding Position of Director in Other Companies by Chief Executive Office of the Executive Committee and the Deputy Managing Director

The Company complies with a policy on restriction of number of director positions in other companies that the CEO and the Deputy Managing Director can take. Such policy has been publicized on the Company's Website, www.supalai.com. If the CEO and the Deputy Managing Director take too many director positions in other companies may affect the performance of duties for the Company. The Company's Board of Directors has, therefore, established the policy on holding of position of director in other companies by the Chief Executive Office of the Executive Committee and the Deputy Managing Director for maximum benefit of the Company in order for them to devote more time to perform their duties effectively follows:

1. The Chief Executive Office of the Executive Committee and the Deputy Managing Director can hold positions in Supalai Public Company Limited and its subsidiaries and associated companies.
2. To be a director in other companies, of which the business is similar to or competitive with the business of the Company, a request must be submitted for opinion of the Audit Committee prior to submission for approval by the Board of Directors and the shareholders respectively before being appointed to such position.
3. The holding of position of director in any organization other than specified in Clauses 1 and 2, which when combined is more than 5 places, must be approved by the Board of Directors' meeting before being appointed to such position.

In 2022, the President and the Deputy Managing Director of the Company strictly complied with the policy on the limitation of directorship in other companies (for details, please see Section: Board of Directors).

4.3 Orientation for New Directors

The Company is well aware of the importance of duty performing of new directors, it has, therefore, defined guideline regarding preparation for duty performing of directors to enable new directors to know the Company's expectations of their roles, duties, responsibilities, policies, businesses and corporate governance practice. These include enabling them understand about the Company's business and operation, as well as to visit its business units for being prepared to perform the duty of director promptly follows:

1) Coordinate in providing of the Company's data in legal area and others to the Board of Directors.

2) Submit "Directors Guidebook" to new directors, the guidebook contains the Company's information and relevant crucial laws which will be useful for members of the Board of Directors. The Company Secretary is responsible for coordinating to deliver this guidebook to the Board of Directors. Contents of the guidebook are as follows.

    1. Articles of Association of the Company.
    2. Objectives of the Company.
    3. Affidavit of the Company.
    4. Public Limited Companies Act.
    5. Securities and Exchange Act.
    6. Guidebook for Directors of Listed Companies.
    7. Charter of the Board of Directors and Charter for Sub-Committees.
    8. Business Ethics of the Board of Directors.
    9. Guidebook for good corporate governance, and other polices of the Company.

3) Arrange meetings with the Chairman, Board of Directors, committees and executives to make them informed of the Company's business operation for using as their principles in performing duty. The presentation is made as a whole picture and in details under the following topics:

    1. The Company's vision mission and goals
    2. Strategy and Management structure
    3. Management structure
    4. Operating data and Company's activities
    5. Roles, duties and responsibilities of directors
    6. Good corporate governance policy
    7. Summary profiles of other directors and executives management
    8. Qualifications and remuneration of directors

The Board of Directors assigned the Company Secretary to hand over "Director's Handbook" to newly appointed directors and Advisory of the board. The Company also organized an orientation course for the new directors on topics relevant to the Company such as the Company's business, operational plans, goals, visions and mission, structure of the Company and shareholding, managing operation, roles and duties as well as responsibilities of the Board of Directors, philosophy and ethics as well as business code of conduct of directors, executives and the employees, good corporate governance, corporate social responsibility, the corporate governance policy. The Company also arranged various project site visits for the directors. In 2022, the Company have no newly appointed.

4.4 Supervision on Personal Information Protection

The Company is aware of all customers or service users or stakeholders who contact the Company and its website. As a result, the Company has established the policy on personal information protection in order to manage personal information safely and appropriately. Appointing a Personal Data Protection Officer to have powers and duties

in accordance with the framework which is consistent with the Personal Data Protection Act (PDPA), establishing a personal data storage system to provide appropriate mechanisms and techniques, restricting access to personal data of customers or service users or stakeholders from directors, executives, employees, workers, and representatives of the Company, and covering access to the service through the Company's website to prevent the personal data of service users from being used, disclosed, destroyed, or accessed without permission; The Company has channels to provide advice on which issues are covered as follows:



In 2022, 100% of employees were trained for the use of personal data through online channels in 2 courses: knowledge and understanding of the Personal Data Protection Act B.E. 2562 (2019) and PDPA in Action.

The Company has published the policy on its website (www.supalai.com) in both Thai and English versions. Additional details can be found under the topic of "Monitoring of compliance with corporate governance policy and practices - Insider Trading for Exploitation".

Contact Channels

Customers, service users or stakeholders who have any inquiries can contact the Company via e-mail: dpo@supalai.com.

4.5 The Internal Audit

The Board of Directors has established the Internal Audit Unit within the Company. Also, to facilitate the Internal Audit Unit to be independent from the management, the Board of Directors has ordered that the Internal Audit Unit report to the Audit Committee in order for the Board of Directors to be able to follow up the Company's operations efficiently. The Internal Audit Unit has set objectives, main engagement, scope of operations, powers and duties, and responsibilities in writing in the Internal Audit Charter approved by the Chairman of the Audit Committee.

In 2022, the Internal Audit Department was able to carry out the duties and responsibilities in accordance with the Internal Audit Charter completely, independently and in compliance with the Code of Conduct and commitment of the Internal Audit Unit as summarized as follows:

1. Development to Add Value to Audit Work

- Focus has been placed on assurance and consulting services with independence and equity to add value and improve the operations of the Company, ensure the governing of the operations. Arrangements have also been provided for risk management and good internal control so as to achieve the operational objectives of the Company.
- Prepare an annual risk-based audit plan according to the strategic direction of the Company and important risks that impact the operation of the Company; carry out the operations in accordance with the Standard for the Professional Practice of Internal Auditing which includes the laws, regulations and regulations relating to the Company (Compliance Audit).
- Focus on the Proactive and Preventive Audit
- Arrange for monitoring of implementation of the recommendations generated from the auditing to achieve good corporate governance and adequate internal control.

2. Development of Internal Auditors

- Arrange a test according to Standard for the Professional Practice of Internal Auditing and encourage internal auditors to develop themselves by pursuing a certificate for professional auditors or other professions relevant to internal auditing; also promote further education in other professions related to the business of the Company.

3. Internal Audit Charter

The Internal Audit Charter has been established as guidelines for operating personnel of the Company at all levels to understand lines of command, objectives, scope of work and responsibilities of the Internal Audit Department, and liabilities of audited units by taking into consideration the importance of the good corporate governance as an important tool in supervising and managing the operations, and to ensure that there are correct standards and trustworthiness by maintaining pure and fair standards according to prescribed practical professional dignity of internal auditing.

3.1 Objectives

The Internal Audit Department has been established with the aim to build confidence to the executives in controlling, supervising and giving advice and to provide useful information for their decision making regarding the improvement of the Company's operations.

3.2 Line of command

1) The Internal Audit Department is an independent unit reporting directly to the Audit Committee.

2) The head of Internal Audit Department is the top senior personnel of the Department and report directly to the Audit Committee.

3) The head of Internal Audit Department shall propose the Risk - Based Audit Plan to the Audit Committee.

4) The head of Internal Audit Department directly reports the result of the audit to the Audit Committee, and the Audit Committee must report every audit result to the Board of Directors accordingly.

3.3 Main Engagement

1) Provide advice and information relating to the audit, assess risk management and internal control including standards of operations, generally accepted accounting principles, policies, laws, rules, regulations for enhancing efficiency and effectiveness in governing process to add value and ensure the creditability of the financial information system and the operations of internal departments.

2) Be committed to practice to enhance their own knowledge and also the organization's on the internal audit and various technical matters relating to the provision of advice and suggestions to build confidence in operating work.

3.4 Scope of Operations

1) The Scope of Operations of the Internal Audit Department includes providing advice and information regarding the audit, operations, assessment and improvement of risk management, internal control, generally accepted accounting principles, policies, rules, regulations and laws as well as supervising process and all relating procedures to the departments in the organization to add value and improve the operations of the audited units as well as relevant units to achieve the set goals and objectives.

2) The performing of any other non-audit tasks must always be approved by the Audit Committee.

3.5 Powers and Duties

1) The Internal Audit Department is independent in auditing the operations of all departments within the organization.

2) Internal Audit Department can have access to personnel, information, documents and assets of the employees in connection with the audit except for information on salary of the personnel in the Company.

3) The Internal Audit Department has no authority to set policy, working methods and internal control systems or modify the internal control system

because such duties are under the responsibilities of related executives. The internal auditor's duties are only providing advice and recommendations. However, the Internal Audit Department has the rights and duties to review the compliance with the Company's policies in order to assess the adequacy and effectiveness of the control so as to respond to the risks.

4) The Internal Audit Department shall carry out the audit in accordance with the International Standard for the Professional Practice of Internal Auditing.

5) Internal Audit Department has the right to attend training courses or participating in activities to increase their relevant knowledge by using the resources of the Company.

6) In case of the internal audit performance on any matters or any other performance of the internal audit is necessary to rely on the expertise of specialists, the head of Internal Audit shall present the Audit Committee and the Board of Directors respectively in order to be considered for an invitation or engaged specialists.

3.6 Duties and Responsibilities

1) To prepare the annual audit plan to the Audit Committee for approval and shall comply with the annual audit plan.

2) To review the internal audit charter at least once a year, so that it is consistent with the scope of responsibilities for the operations of the Company and shall be approved by the Audit Committee.

3) Verify the accuracy and reliability of data and figures by using techniques and generally accepted auditing methods. The quantities for auditing will be determined as deemed necessary and as appropriate taking into account the efficiency of the internal control system and the importance of the matter to be audited including analysis / evaluation of the management and operations of the audited unit by considering the priority for auditing. Also, with regard to time spent in the operation, significant risks shall be taken into consideration.

4) Preparation of risk-bases audit programs on strategic risk, operational risk, financial risk, regulatory risk, and social and environmental risks.

5) Provide assessment of the conflict of interest of the Company on a yearly basis and audit the connected transactions or operational activities to ensure the compliance with policies, laws, regulations, orders including the segregation of tasks, maintenance of properties and the use of all resources taking into account the efficiency and effectiveness of the operations.

6) Evaluating the performance and reporting the results of the audit and suggesting improvements in order to ensure the efficiency and effectiveness of the performance of the audit unit In accordance with the internal control framework of COSO-ERM (Enterprise Risk Management Integrating with

Strategy and Performance), providing the performance evaluation of the internal audit unit whereby the auditor uses the suggestions to improve the service in order to achieve internal audit objectives efficiently and effectively.

7) Monitor and evaluate the implementation of the jointly discussed conclusions to ensure the audited units have improved the operations as discussed.

8) Coordinate with persons involved to facilitate the audit to achieve the goals and to be efficient.

9) Assess risks in all processes of the Company relating to measures against corruption and provide appropriate risk management procedures.

10) Audit the compliance with measures, practical principles and the internal control relating to anti-corruption measures for all tasks assigned including financial and accounting internal controls and record-keeping to ensure that control relating to prevention on corruption is in place.

11) To receive corruption complaints and search additional information as assigned by the Audit Committee or the Senior Executive used supporting the consideration.

12) Perform other auditing work as assigned by the Audit Committee.

4. Details on the Chief of the Internal Audit Department

At the Audit Committee Meeting No. 8/2008, held on September 9, 2008, Ms.Toopthong Hirunyanulak has been appointed to be the supervisor of the internal auditor since August 18, 2008 as she has knowledge, good business understanding, including skills, qualifications, and experiences in performing internal audit work, corruption detection, assessment of internal control systems, and risk management in accordance with COSO ERM guidelines. As a result, she is suitable for performing such duties adequately and appropriately. Roles, duties and responsibilities are as follows:

1. Perform duties as "Internal Auditor" responsible for assignments in accordance with the Audit Committee Charter approved by the Audit Committee.
2. Act as the "Secretary of the Audit Committee" by organizing meetings, preparing meeting document and taking note of the minutes of the Audit Committee meetings.

4.6 Company's Operation Supervision

The Company emphasizes on the compliance, which is one of the important mechanisms, that makes all processes and procedures of the Company correct and prudent, including promotes the Company to be able to perform operations according to the strategic plan, achieve goals, and comply with the rules, Company's Articles of Association, and regulations of the relevant agencies so that directors, executives, and employees can adhere to the principles in performing their duties in accordance with the laws, rules, regulations, directives, and announcements from both internal and external

organizations strictly. In addition, the Company has followed up the issuance of new laws affecting the Company's business operations and any draft legislation, such as new bills, to study, prepare, and / or join to clarify problems and obstacles of the Company (if any) so that the Company's business operations are in accordance with new laws that will be enforced in the future. The responsible departments are assigned as follows:

- The Company Secretary is responsible to ensure that the operations of the Company are in compliance with rules and regulations for listed companies including regulations of the Company and articles of association as well as being center for compiling and keeping abreast of information on external rules and regulations concerned. The Company Secretary shall also act as communication center to provide knowledge and advice on external rules and regulations for listed companies.
- Legal Department is responsible for supervising legal affairs relating to the Company's business and providing knowledge for the internal departments on various issues in order for the business operations to be handled correctly in accordance with laws of external agencies.
- The Internal Audit Department is responsible for assessment of the efficiency and adequacy of the internal control system. It must also audit and ensure the compliance with rules and regulations of the Company along with continuous personnel development and technology adoption in further audit operations.
- The Quality System Department has the duty to establish operational guidelines in the procedure, work instruction and other concerned documents for all employees to use as a manual for operations including a process of problem analysis to contribute to the solution and improvement of the operational system to ensure the management system of planning, designing, construction, sales and community management to meet the requirements of the laws, professional standards, and documented agreements with customers and stakeholders are appropriate with extensive coverage, and also ensure that the implementation of the quality system is in accordance with the requirements of international standard ISO 9001 : 2015.

6.2 Code of Conduct

Code of Conduct



Good Corporate Governance Motto

G : Good

: To think good, speak good and do good is the foundation of positive thinking, which can be applied to work and to solve problems. This also helps reduce conflicts while enhancing smooth and successful interpersonal communication

R : Responsibility

: Act consciously

: Operate business with determination and dedication with all our ability

: Always learn to enhance capabilities

E : Equitable Treatment & Ethics

: Treat all relevant parties equally

: Adhere to moral standards and conduct business with fairness

: Taking into account all stakeholders, including community, society and environment

: Treating stakeholders equally and respecting human rights

A : Accountability

: Fulfill duties with utmost attention

: Be consciously aware of and carry out our tasks cautiously

: Bravely accept the consequences of our actions

: Adhere to and abide by applicable laws, rules and regulations

T : Transparency

: Operate business with transparency, disclosure of information and accountability

: Being committed to conducting business and driving sustainable operations

: All pieces of evidence and references can be traceable and accountable

The Board of Directors of Supalai Public Company Limited is well aware of the importance of corporate governance and responsibilities to the society in the belief that good corporate governance will be a key element in enabling its business to achieve success. It will also create confidence that there is efficient management system with transparency and accountability to ensure confidence of shareholders, investors, stakeholders and all parties concerned, which will bring about sustainable growth with quality and add value to the business. The Board of Directors understands its roles, duties, and responsibilities to the shareholders, as well as various parties concerned, and is determined to conduct business under good corporate governance principles in accordance with good practices or regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, Thailand as well as other concerned regulations.

The Code of Conduct for directors, executives and employees are regarded as disciplines that all personnel must strictly adhere to. Any persons violating or not following the principles of the Code of Conduct will be subject to disciplinary actions.

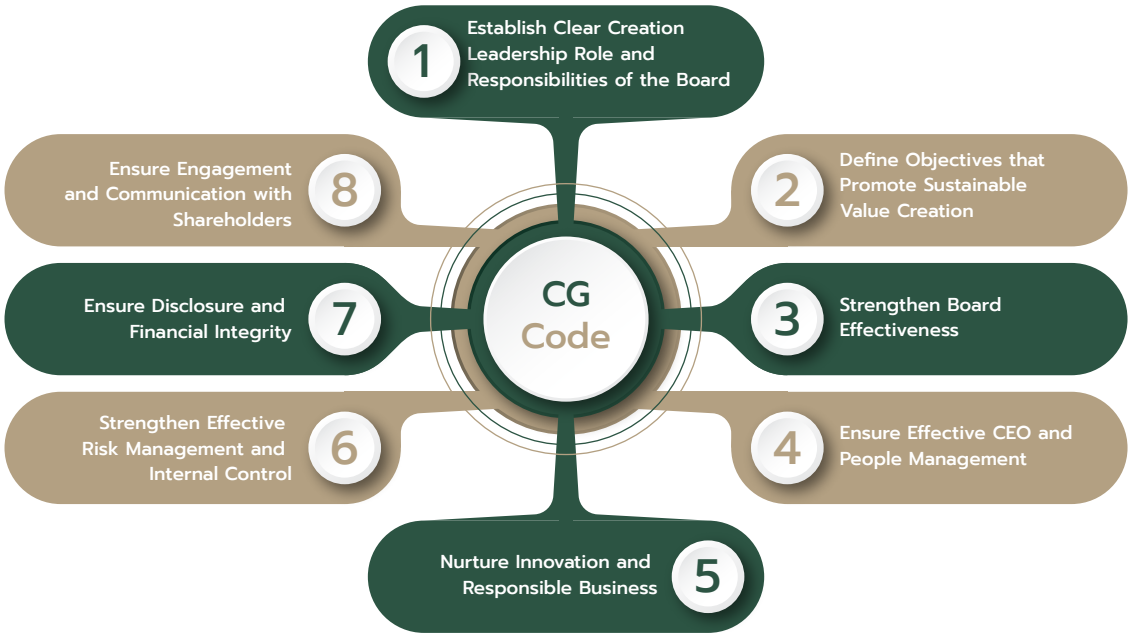
Directors, executives management and employees of the subsidiary companies are obliged to follow and encourage others to follow the Code of Conduct. The following actions shall be regarded as violation of the Code of Conduct:

1. Do not comply with the Code of Conduct.
2. Advice, encourage or support others against the compliance with the Code of Conduct.
3. Be negligent and inactive when exposed to a violation or non-compliance with the Code of Conduct in case that they know or should know as such a violation or non-compliance is related to the work under their responsibilities.
4. Do not cooperate or impede the investigation and fact-finding into the claim of a violation or non-compliance with the Code of Conduct.
5. Perform unfair actions towards others due to lack of reports in case of non-compliance with the Code of Conduct.

With regard to the above-mentioned actions against the Code of Conduct, those committing such actions are subject to disciplinary penalties as set out by the Human Resources Department. In addition, any employees taking any action which is an offence according to laws may be punished by law.

Therefore, executives on behalf of supervisors, must pay close attention to the matter and advise their sub-ordinates to strictly comply with the Code of Conduct and may provide development support as deemed appropriate. Importantly, directors, executives management and employees must also strictly adhere to the Code of Conduct.

Since the Company attaches importance to and focuses on the development of good corporate governance, the Board of Directors encourages that there is the compliance with good corporate governance principles continuously and reviews the application of 8 clauses of CG Code as follows:



Promoting Compliance with the Code of Conduct

The Board of Directors set out the "Corporate Governance Policy Handbook" in accordance with the approval of the Board in writing by Directors' meeting. The handbook encompasses details on the implementation of good corporate governance guidelines, roles and duties of the Board of Directors, as well as the practice guideline for the management and internal control system. Furthermore, the Board has arranged for the review on the part of the Code of Conduct of directors, executives and employees "Code of Conduct" to be conducted on an annual basis.

In 2022, the Code of Conduct Manual (Brief) for employees and the Good Corporate Governance Policy were reviewed by adding scenarios for 4 policies as follows:

- Privacy Policy for the Shareholders, Directors, and Advisors
- Policy on Treatment of Trading Partners
- Corporate Sustainability Management Policy
- Environmental Policy and Guidelines

For examples, the part of the Code of Conduct (Handbook Edition) for employees by providing examples of appropriate and inappropriate situations to act so as to be in compliance with the good corporate governance principles of the Stock Exchange of Thailand and best practices of corporate governance development projects and the best practices outlined in the corporate governance development project for listed companies. The Company also established a communication channel through its intranet system for the directors, executives and employees to understand and implement as operational guidelines when dealing with all groups of stakeholders. These guidelines are used as a standard in compliance with the Good Corporate Governance Policy to 4 chapters of corporate governance, which consist of the following: 1) Shareholders' Rights and Equitable Treatment of Shareholders 2) Roles of Stakeholders and Business Sustainability Development 3) Information Disclosure and Transparency and 4) Board Responsibilities.

In this regard, the Company has disseminated the "Corporate Governance Policy Handbook" and the "Code of Conduct" on the Company's website to inform third parties. The Company has implemented a guideline for encouraging, supervising and follow up the directors, executives and employees to comply with Code of Conduct as follow;



Review the Code of Conduct and disseminate to directors, executives and employees via its Intranet system, company website for their information.

Provide knowledge regarding compliance with the Code of Conduct in the orientation of new employees.





The Chairman of the Executive Committee communicates to all employees through Line Group Application to raise awareness of compliance with the Code of Conduct and Anti-Corruption.



Preparing publication materials to educate employees by publishing on the Intranet System.



Prepare videos to disseminate information in respect of business code of conduct and good corporate governance, using Pu-Tham as the character. The videos are adopted as a new communication strategy to allow employees to receive and understand information easily and swiftly.









Granting rewards to employees who participated in the knowledge and understanding test for employees on the compliance with Code of Conduct through the E-Learning program to create positive reinforcement for employees, build a strong organizational culture in the same direction to be in line with the future that the Company is moving forward, which is an extremely important foundation to make the Company successful.

Preventing Incident and Behavior that Might be Unethical

- The Board of Directors has appointed the Corporate Governance and Sustainability Development Committee, with the scope of responsibilities and duties clearly defined.
- Organize the meeting of the Corporate Governance and Sustainability Development Committee at least once a year in order to report the result of compliance with the Code of Conduct.
- Directors, executives management and employees of Supalai Public Company Limited and its subsidiaries have to study and understand the Handbook on Code of Conduct (Synopsis Edition) In 2023, there were plans signed through the SPL Consent Management system. Employees would receive an OTP code to verify their identity before logging in the system, resulting in high security and privacy.

Channels for Listening to the Opinions, Both Positive and Negative



- Provide communication "Dare to think, Dare to propose, Dare to change" to the personnel within the Company for proposing opinions directly to executives.
- Provide 1720 or anti-corupption@supalai.com channel to enable employees and stakeholders (including business partners, sub-contractors, and employees of business partners) to inquire and report concerns through the hotline. The Company establishes the policy on confidentiality and whistleblower protection.
- Analyze the suggestions received for submitting to the Corporate Governance and Sustainability Development Committee and the Board of Directors for instruction.
- Arrange a meeting or discussion with stakeholders such as contractors, business partners, customers, government agencies, banks.

Monitoring and Evaluation

- Arrange a test through E-Learning Program once a year to measure knowledge and understanding of employees about good corporate governance, risk management and anti-corruption regarding compliance with the Code of Conduct and report results to the Corporate Governance and Sustainability Development Committee and the Board of Directors for information.
- Take the topic under the testing result of which most employees gave wrong answer for communicating through E-news.

In 2022, the Company received awards and scores of the good corporate governance assessment from external regulatory agencies as follows:

- Supalai Public Company Limited has been awarded the rank of "Excellence" of group rating of the survey of corporate governance report of the Thai Listed Companies of 2022 organized jointly by the Thai Institute of Directors Association, the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission for 10 consecutive years from the year 2013 to 2022 consecutively.
- The Company received a score from the AGM Checklist at the excellent level for 10 consecutive years from 2013-2022 and the Investor' Choice Award 2022 from the Thai Investors Association.

Therefore, the Company's Handbook on Corporate Governance Policy and Ethics and Code of Conduct has been complied with by directors, executives and the employees, whereby the directors and executives have acted as good role models and oversee and encourage all employees to comply with the Code of Conduct and create working atmosphere favorable to the compliance with the guidelines specified in the Handbook. At the same time, the Company is committed to prevent violation of the Code of Conduct; and in case of negligence and violation of such Code of Conduct, disciplinary penalties set forth by the Human Resources Department of the Company will be imposed. There has been communications and public relations to promote understanding of the practices of the Code of Conduct among the management and employees, while the monitoring of the compliance with guidelines of the Code of Conduct has been carried out. Detailed information for stakeholders can be found on the Company's website. (www.supalai.com).

6.3 Major Changes and Development of Policies, Practices and Corporate Governance System in the Previous Year

6.3.1 Major Changes and Development in the Previous Year

The Company was certified to be a member of the Thai Private Sector Collective Action Against Corruption (CAC) by Thai Institute of Directors (IOD), The Company was improved as a member of CAC by participating in the CAC Change Agent Project in order to expand its transparent and corruption-free business network. In 2022, there were significant changes and developments as follows:

- The Company was awarded the "CAC Change Agent Award 2022". SME business partners were invited to sign a declaration of intent with the CAC project to enhance business operations with business partners by promoting the potential and ability of business partners to jointly create a transparent supply chain which is in line with the goal of sustainable development of the organization and takes into account responsibility for all stakeholders. This reinforces and promotes the Company's transparent business operations based on good governance principles. There were 11 business partners who signed the declaration of intent as follows:



lothine

ALUMINIUM WORK COMPANY LIMITED

POOL KING INTER CO.,LTD
บริษัท พูลคิง อินเตอร์ จำกัด

COLT
DOOR & WINDOW HARDWARE

CiT
Creative Innovation Technology

DOS LIFE
Life in Harmony

SPS®
S.PERMSIN KANCHANG CO.,LTD

OVERSEAS®
SHOWER SCREEN & PANEL SYSTEM

UPCO

BUM RUNG THAI

T&T OPENING
COMPANY LIMITED

- The Company invited its SME partners to join the declaration of its intention to become a transparent business network by organizing the online seminar, "CAC Executive Briefing for Supalai's SME Supply Chain 2022". The Company was honored that Mr. Pana Ratanabanangkoon, the Director of the Thai Private Sector Anti-Corruption Coalition (CAC) Project was the speaker. Dr. Prateep Tangtitham, the Chairman of the Executive Committee, along with the Company's management team and employees as well as more than 150 SME business partners attended the seminar to gain knowledge and share experiences on corruption risk prevention, build understanding to SME business partners, and encourage them to declare their intentions and enhance their capacity by applying for CAC certification.



- The Company was honored to participate in "CAC Change Agent 2022". This event was organized to create business opportunities for SME companies that declared their intentions under the SME Certification program and meet with executives and representatives from major business partners who are Change Agent. It was the activity that allows SMEs companies to participate in expressing opinions on anti-corruption through CAC membership. The representative of the Company is also invited, including Ms. Toopthong Hirunyanulak. She was the representative from Change Agent to discuss on the topic of "Transparent Business Network: Why Transparency, How to Be Sustainable".



- The Company establishes practices in accordance with the Supplier Code of Conduct so that the Company's business partners can adhere to guidelines for conducting business in accordance with sustainable corporate management guidelines, consisting of 5 topics as follows:

  1) Ethics and Transparency of Business Operations

  2) Quality Standards and Business Continuity

  3) Human Rights

  4) Occupational Health and Safety

  5) Environment and Sustainability

The Company disclosed the details of the "Supplier Code of Conduct" on the its website (www.supalai.com). In the past year, the Company carried out various activities. The details are as follows:

- Signing to acknowledge the Supplier Code of Conduct
- Performing Site Visit of business partners twice
- The questions in the Self-Assessment form are divided into 2 parts: 1) Supply Chain Management with 5 questions, and 2) Supplier Code of Conduct with 5 questions, covering social and environmental issues.



- In addition, the Company provides tests to measure employee knowledge and understanding of good corporate governance, risk management and anti-corruption through the E-Learning program annually to assess the effectiveness of learning and ensure that training participants can apply knowledge gained to work and raise awareness for executives and employees in anti-corruption. The test results of the employees of the Company's and its subsidiaries can be summarized and meet the criteria as follows:



Reporting test results to the Corporate Governance and Sustainability Development Committee and the Board of Directors for acknowledgement and consideration, communicating the Ethics Handbook (Synopsis Edition) to subsidiaries, publishing E-news and news on corporate governance, risk management, anti-corruption in company website (www.supalai.com), Intranet system and e-mail, so that subsidiaries will apply them as a guideline. In this regard, the Human Resources Department of each subsidiary has supervised their employees to comply with the Company's policies.

6.3.2 Compliance with Good Corporate Governance Principles in Other Matters

The Board of Directors of Supalai Public Company Limited is well aware of the importance of corporate governance and social responsibility as it is confident that good governance will contribute to the following:

1. Strengthening a good management system with transparency and accountability, which can enhance the Company's potential to compete in the short and long terms for sustainable business growth and eliminating conflicts of interest that may arise.
2. Creating confidence among investors, both in the country and abroad as well as financial institutions, business partners, all stakeholders through clear and transparent communication on an equal basis and adding value to shareholders in the long run by significantly taking into consideration all kinds of stakeholders.
3. Being a tool to measure the operations of the Company and examine all operations to improve their efficiency.

The Company has considered the "Corporate Governance Code for Listed Companies 2017" (CG Code) prepared by the Office of the Securities and Exchange Commission (SEC) to apply the CG Code to create sustainable value for the business. Therefore, the compliance with good corporate governance principles in other areas is as follows:

1. Control to ensure that there are complete and correct operations on data storage, accounting recording as well as regulations established in regard to the connected transaction , the acquisition or disposition of assets, or major transactions of the subsidiaries and also ensure that the preparation of financial statements is based on the same accounting policies used by the Company in order that the financial statements of the subsidiaries can be included in the consolidated financial statements properly and in a timely manner. Arrange for the reports on the operations and the financial Statement of the Subsidiaries Company to be proposed to the Board of Directors for acknowledgment on a monthly basis.

2. The Board of Directors supervises the cyber security awareness with plans and installation of devices to prevent threats through cyber channels and secure information and information systems.

3. The Audit Committee assigns the Internal Audit Department to review the performance of subsidiaries by using the Risk Based Approach depending on each case to ensure that the subsidiaries have appropriate and sufficient internal controls systems. The Internal Audit Depart shall then report to the Audit Committee to further propose their opinions to the Board of Directors.

4. Each sub-committee reviews related policies and requirements of each committee and provides suggestions that are beneficial to the Company in accordance with the CG Code annually and presents them to the Board of Directors for approval accordingly.

Throughout the year 2022, the Company had consistently complied with the CG Code in accordance with the criteria of the survey of the corporate governance of listed company project. The Company also considered and reviewed the implementation of the CG Code, which might not cover some criteria. However, the Company has conducted other approaches which are different from the specified criteria. They have been considered by the Board of Directors in terms of the reasonableness and suitability under the environment of the Company's business operation in order to achieve the Company's objectives and take into account the best interests of shareholders. The matters that the Company has not implemented are as follows:

Practices under CG CODE and CGR	Reason or replacement measures of the Company
Election of directors by cumulative voting	The Company has not determined the cumulative voting methods for director election because the Company considers that such criteria still have disadvantages in a practical way. In other words, these criteria encourage minority shareholders to gather and vote for electing directors that are different from those nominated by the Company. This may cause the elected directors' representatives to be inconsistent with the Board Skill Matrix, which is a tool used to nominate directors based on the Company's strategy. In addition, the management approaches of elected directors may be conducted for the interests of a particular group of shareholders, which is not for the best interests of shareholders, leading to a divisive relationship between the directors. and executives that affects the management in the same direction.
Forming policies to limit the number of years for the term of office of independent director more than 9 years from the date appointed for the first time	The Company has 4 independent directors, of which 1 shall hold office for less than 9 years and 3 directors for more than 9 years. However, the Nomination and Compensation Committee and the Board agreed that independent directors are fully qualified according to the criteria set by the Securities and Exchange Commission, that is, they are knowledgeable, capable with experience suitable for the business. They can provide opinions freely and perform their duties as independent directors well. All independent directors have also proved that they can maintain independence and have no conflict of interest and / or significant vested interest in the Company, whatsoever.

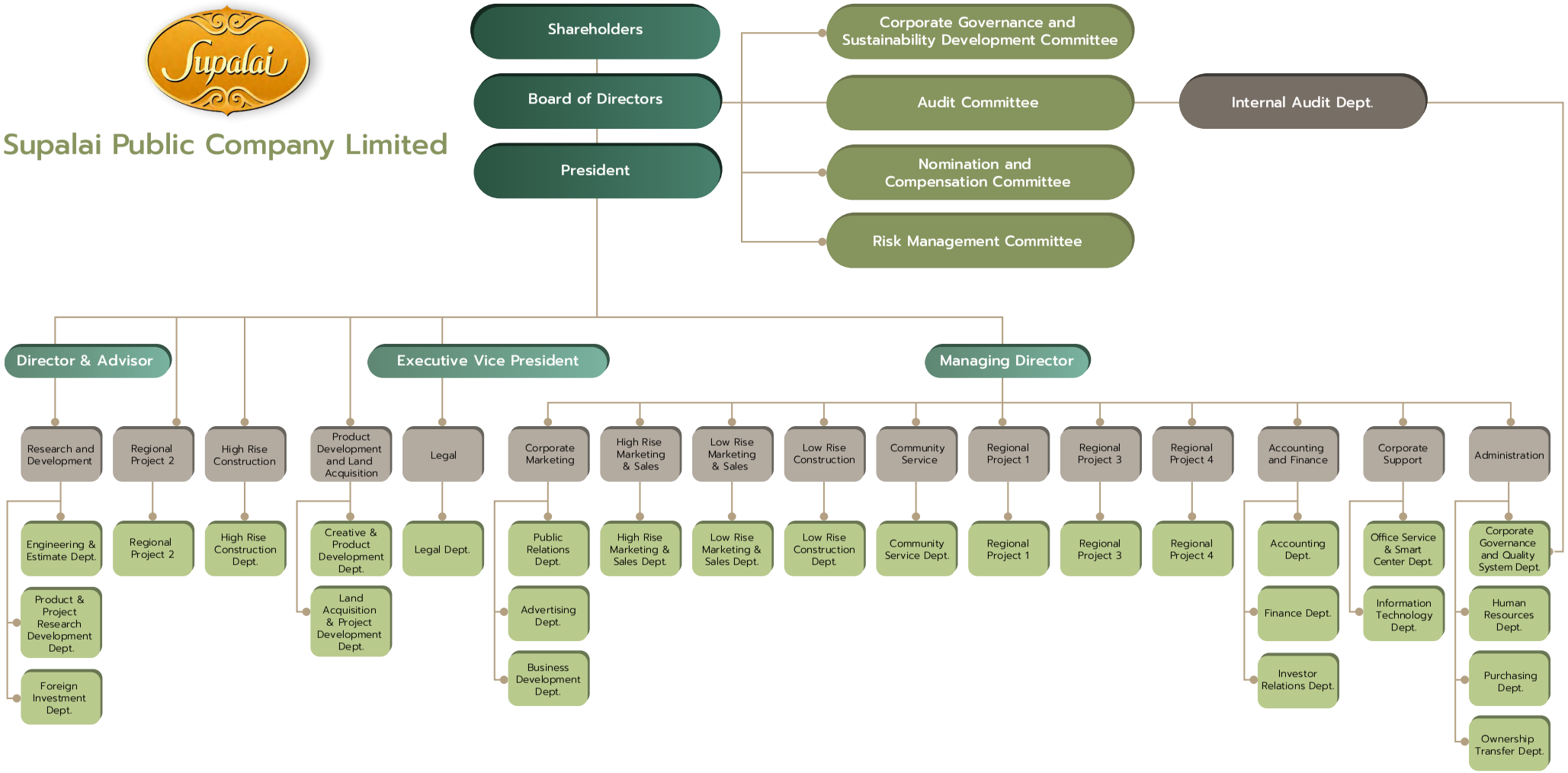
The Board of Directors reviews the matters that the Company has not been able to comply with the principles of good corporate governance on an annual basis.

7. Corporate Governance Structure and Significant Information Related to the Board of Directors, Sub-Committees, Executives, Employees and Others

7.1 Corporate Governance Structure

Organization Chart

Supalai Public Company Limited



According to the Company's management structure, there are 7 Committees, namely, the Board of Directors and the Advisor to the Board of Directors, the Audit Committee, the Nomination and Compensation Committee, the Corporate Governance and Sustainability Development Committee, the Risk Management Committee, the Executive Committee and the Management Committee. Names and titles of senior executives corresponding to data of the Company's management structure are disclosed and listed as follows:

Executive Committee



Dr.Prateep Tangmatitham
Chief Executive Officer/
Top Executive



Mrs.Ajchara Tangmatitham
Executive Vice President



Mr.Tritecha Tangmatitham
Managing Director

Management Committee



Dr.Prateep Tangmatitham*
Chief Executive Officer



Mrs.Ajchara Tangmatitham*
Executive Vice President



Mr.Tritecha Tangmatitham*
Managing Director



Mrs.Varunee Lapitananuvat*
Deputy Managing Director
of Finance and Administration



Mr.Punnapan Nengpetch*
Deputy Managing Director
of Low Rise Construction



Mr.Kittipong Sirilaktrakun*
Deputy Managing Director
of High Rise Construction



Mr.Boonchai Chaiananbovorn*
Deputy Managing Director
of Regional Project 2



Ms.Tanwarat Punyaratana
Assistant Managing Director
of Low Rise Marketing & Sales



Mrs.Siriporn Wangsapar*
Assistant Managing Director
of Accounting and Finance



Mr.Rachai Piyavajanusorn
Assistant Managing Director
of Regional Project 1



Mrs.Suchawadee Suppha-asa
Senior Director of Community



Mr.Krid Chancharoensuk
Senior Director of Legal



Mr.Chaijak Watanyoo
Senior Director of Product
Development and Land Acquisition

Remarks: * The top four executives are in accordance with the definition specified in the notification of the Securities and Exchange Commission (SEC), which consist of 8 persons. The remaining 5 persons are not executives according to the notification of the Securities and Exchange Commission (SEC).

7.2 Information of the Board of Directors



Dr.Prateep Tangmatitham*
Chairman of the Board



Mrs.Ajchara Tangmatitham*
Director



Mr.Tritecha Tangmatitham*
Director



Mr.Anant Gatepithaya
Independent Director



Assoc.Prof.Dr.Virach Aphimeteetamrong
Independent Director



Assoc.Prof.Dr.Somjai Phagaphasvivat
Independent Director



Assist.Prof.Aswin Bijayayodhin
Independent Director



Mr.Atip Bijanonda
Director



Mr.Prasas Tangmatitam
Director



Mr.Krid Chancharoensuk*
Director



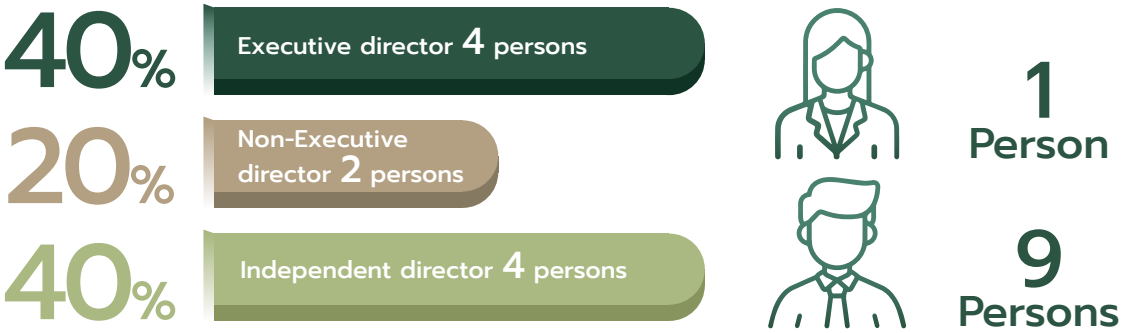
Dr.Sahas Bunditkul
Advisory of the Board

Company Secretary: Mrs.Varunee Lapitananuvat

Remarks: * Two of these four directors are the directors who have authority to sign on behalf of the Company and jointly affix their signatures and the Company's seal.

7.2.1 Composition of the Board of Directors and Number of Directors

The Board of Directors consists of qualified persons who have knowledge, capabilities and experiences that are beneficial to the Company. It consists of 10 directors and 1 advisor to the Board of Directors. The election of directors is in accordance with the resolution of the Shareholders' Meeting under the rules and procedures prescribed by current laws as follows:



An authorized signatory of the Company

The authorized directors are Dr.Prateep Tangmatitham or Mrs.Ajchara Tangmatitham or Mr.Tritecha Tangmatitham or Mr.Krid Chancharoensuk two of these four directors jointly affix their signatures and the Company's seal.

In addition, the Company establishes a policy that the Board of Directors must have Board Diversity, consisting of persons with a wide range of knowledge, capabilities, experiences and expertise in line with the Company's business strategies, including morality and ethics, positive attitudes towards the organization, leadership, broad vision, and ability to devote sufficient time, regardless of gender, race, religion, professional skills and specific expertise. The rules and processes of the appointment of new directors are also established (Please see details in the topic of "Nomination of Board of Directors"). In addition, 10 directors of the Board, 1 advisor to the Board of Directors, and senior executives of the Company have never been an employee or a partner of an external audit company providing services to the Company in the past 2 years. There are 4 independent directors and 2 non-executive directors, totaling 6 persons, in the current Board of Directors, who have working experiences relating to the Company's businesses.

Independent Directors Committee

The Board of Directors defines the definition of the independent director. It refers to the directors who can express opinions to support policies that are beneficial to shareholders or report suggestions independently in accordance with the assigned mission, regardless of any interests relating to assets or positions, are independent from the control of the Management and the major shareholders of the Company, do not involve with or has no interests, are not under the influence of any person or a group of persons, and do not have any circumstances to coerce them to be unable to express opinions. The Board of Directors approved the appointment of the Independent Director Committee. The names are listed as follows:



Assoc.Prof.Dr.Virach Aphimeteetamrong
Chairman of the Independent Director



Mr.Anant Gatepithaya
Independent Director



Assist.Prof.Aswin Bijayayodhin
Independent Director



Assoc.Prof.Dr.Somjai Phagaphasvivat
Idependent Director

Constitution of Independent Directors

1. Independent Directors are appointed by the Board of Directors, consisting of all independent directors of the Company. The Nomination and Compensation Committee shall propose the list to the Board of Directors to appoint one independent director as the Lead Independent Director.
2. The qualifications are in accordance with the regulations of the Capital Market Supervisory Board and the requirements of the independent directors of the Company, which must be reviewed and certified at least once a year.
3. Independent directors are qualified persons with knowledge, capabilities and experiences that are beneficial to the Company.

Establishment of Qualifications of Independent Directors

To build the confidence of investors and maintain the balance of good management, the Company has defined the independence of "independent directors" more stringently than the criteria set by the Capital Market Supervisory Board as follows:

1. Appointed by the Board of Directors or the Shareholders' Meeting of the Company to be the independent director.
2. Holding no more than 0.5 percent of the total voting shares of the Company, subsidiary, associate company, major shareholder, or controlling person of the Company, including shares held by the connected persons of such independent director which is stricter than the minimum criteria as the Securities and Exchange Commission, Thailand require not more than 1 percent.
3. Not being or having been an executive director, employee, staff, advisor earning regular monthly salary or the controlling person of the Company, subsidiary, associate company, same-level subsidiary, major shareholder or controlling person of the Company, unless the foregoing status has ended for at least two years prior to the date of filing the application with the the Securities and Exchange Commission, Thailand. In this regard, such prohibited characteristics shall exclude the case where an independent director used to be a government official or advisor of a governmental agency, which is a major shareholder or the controlling person of the Company.
4. Not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child, other directors, executives, major shareholders, controlling person or person to be nominated as director, or controlling person of the Company or its subsidiary.
5. Not having or having had a business relationship with the Company, subsidiary, associate company, major shareholder or controlling person of the Company in a manner that may interfere with independent discretion, which includes not being or having been a significant shareholder or the controlling person of any

person having a business relationship with the Company, subsidiary, associate company, major shareholder, or controlling person of the Company, unless such foregoing relationships have ended for at least two years prior to the date of filing the application with the Securities and Exchange Commission, Thailand.

The business relationship under Paragraph 1 shall include normal business transactions, rental or lease of real estate, transactions related to assets or services or granting or receipt of financial assistance through receiving or extending loan, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in an amount staring from three percent of the net tangible assets of the applicant or from twenty million baht or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method for calculating the value of related party transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Execution of Related Party Transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of one year to the date of establishing the business relationship with the related person.

6. Not being or having been an auditor of the Company, subsidiary, associate company, major shareholder, or controlling person of the Company, and not being a significant shareholder, controlling person, or partner of the audit firm which employs the auditor of the Company, subsidiary, associate company, major shareholder, or controlling person of the Company, unless the foregoing relationship has ended for not less than two years prior to the date of filing the application with the Securities and Exchange Commission, Thailand.
7. Not being or having been a provider of professional services, which includes serving as a legal advisor or financial advisor being paid with a service fee of more than two million baht per year by the Company, subsidiary, associate company, majority shareholder, or controlling person of the Company, and not being a significant shareholder, controlling person, or partner of such provider of professional services, unless the foregoing relationship has ended for not less than two years prior to the date of filing the application with the Securities and Exchange Commission, Thailand.
8. Not being a director who is appointed as the representative of directors of the Company, major shareholder, or shareholder who is a connected person of a majority shareholder.
9. Not undertaking any business of the same nature and in significant competition with the business of the Company or its subsidiary, or not being a significant partner in a partnership, or an executive director, employee, staff, advisor earning regular monthly salary, or holding more than one percent of the voting shares of another company that undertakes a business of the same nature and in significant competition with the business of the Company or its subsidiary.

10. Not having any other characteristics that cause the inability to express independent opinions on the business operation of the Company.
11. The independent director who is qualified according to item 1-10 may be assigned by the Board of Directors to make decision on the operations of the Company, the operations of the subsidiaries, associates, or juristic persons which may have a conflict. The decision could be made in the form of panel.

Scope of Duties and Responsibilities

Chairman of the Independent Directors

1. Presiding over the Independent Directors' Meeting (Non-executive Director) which is held at least once a year.
2. Being a leader and a coordinator for any opinions and observations of independent directors in order to propose them to the Board of Directors.
3. Being a coordinator to contact among shareholders and independent directors (if any).
4. Being responsible for performing specific operations required to be carried out by independent directors

Independent Directors

1. Considering and providing suggestions and opinions on strategies and sustainability that should be performed and are beneficial to other related stakeholders.
2. The independent director may seek advices from experts to provide assistance in performing duties efficiently under the charter at the expenses of the Company
3. Reviewing the Company's compliance with the requirements / regulations of listed company supervising agencies relating to independent directors.
4. Reviewing and improving the charter of independent directors to be appropriate and up to date.
5. Independent Directors shall be entitled to attend trainings or activities in order to enhance work-related knowledge by using the Company's resources.
6. Independent directors annually perform the self-assessment to certify their qualifications of independence in accordance with the criteria set by the Capital Market Supervisory Board.

Determination of Tenure of Sub-committee

The tenure of the sub-committees, namely the Audit Committee, the Corporate Governance and Sustainability Development Committee, the Risk Management Committee and the Nomination and Compensation Committee, shall be 3 years for each term. When vacating office upon the expiration of the term, they may be re-appointed.

The Company supports the development of the Company's management system and operations. Non-executive Directors and independent directors are allowed to hold meetings as deemed appropriate without executive directors or the Management attending the meeting in order to discuss issues on the business management of the Company or other highlighted matters which cause benefits to the Company and all stakeholders as they can express their opinions independently and create different perspectives.

In 2022, there was a meeting held on June 14, 2022. The issues discussed at the meeting were disclosed by reporting to the Board of Directors' Meeting No. 7/2022 held on July 12, 2022 Assoc.Prof.Dr.Virach Aphimeteetamrong to be the Chairman of the Independent Director Committee and is responsible for determining the agenda of the Independent Director Committee's meeting by supervising and including important matters to the agenda of the Independent Director's meeting. The results of the meeting were reported to the Board of Directors for acknowledgement.

7.2.2 Information of the Board of Directors and Persons having controlling power over the Company

Board of Directors

1.	Dr.Prateep	Tangmatitham*	Chairman of the Board
2.	Mrs.Ajchara	Tangmatitham*	Director
3.	Mr.Tritecha	Tangmatitham*	Director
4.	Mr.Anant	Gatepithaya	Independent Director
5.	Assoc.Prof.Dr.Virach	Aphimeteetamrong	Independent Director
6.	Assoc.Prof.Dr.Somjai	Phagaphasvivat	Independent Director
7.	Assist.Prof.Aswin	Bijayayodhin	Independent Director
8.	Mr.Atip	Bijanonda	Director
9.	Mr.Prasas	Tangmatitam	Director
10.	Mr.Krid	Chancharoensuk*	Director

Advisory of the Board

11.	Dr.Sahas	Bunditkul

Remarks: * Two of these four directors are the directors who have authority to sign on behalf of the Company and jointly affix their signatures and the Company's seal.

Separation of Roles and Duties of the Board of Directors from the Management Team

Directors and executives of the Company perform their duties for the benefits of the Company and shareholders with the clear management structure, balance and traceability. The Committee understands the roles, duties and responsibilities towards shareholders and can show that they will be able to perform their duties. The structure of Committee and management must be inspected and have adequate balance as follows:

A. Consisting of at least one-third of the total number of independent directors, but not less than 3 persons.

B. Having the Audit Committee which consists of at least 3 independent members of the Audit Committees having duties in the same manner as those specified in the Regulations of the Stock Exchange of Thailand, and at least 1 person having knowledge and experiences in reviewing the reliability of the financial statements and performing other duties as a member of the Audit Committee.

C. The Company clearly segregates roles, duties and responsibilities between the Board of Directors and the Management Team. The details are as follows:

Chairman of the Board	Chief Executive Officer
1. Being responsible as the leader of the Board of Directors in monitoring the administration of the Executive Committee and other sub-committees to ensure that the performance of duties of the Board of Directors and other sub-committees is efficient and achieves the objectives and goals of specified plans. 2. Presiding over the Board of Directors' Meeting and the Company's Shareholders' Meeting and ensuring that all directors participate in promoting the ethical organizational culture and adhering to the good corporate governance and the code of conduct of the Company. (Manage Board Meetings) 3. Having a casting vote in the event that there is a vote casting at the Board of Directors' Meeting and the votes of both parties are tie.	1. Managing and performing the Company's operations in accordance with the strategic directions and policies approved by the Board of Directors within the scope and authority specified by the Board of Directors. 2. Establishing short-term and long-term business goals in the annual business plan, including expense budgets and long-term strategic plans for the Board of Directors for approval and being responsible for reporting the progress of such approved plan and budget to the Board of Directors every 3 months. 3. Managing operations through the Management Committee and the Executive Committee to achieve the goals specified in the business plan by aiming to create long-term values for shareholders, competitiveness and suitable returns to shareholders. 4. Allocating resources and recruiting personnel with potential for the highest benefits.

Chairman of the Board	Chief Executive Officer
4. Allocating sufficient time to discuss important issues, cooperating with independent directors to determine the agenda for the Board of Directors' Meetings, and providing measures to ensure that important matters are included in the agenda, as well as promoting and encouraging the Management to exercise prudent discretion to discuss any issues during the meeting, make inquiries and express opinions. 5. Promoting constructive relationships among directors and the Board of Directors and the Management. (Manage Key Relationships)	5. Appointing, removing, transferring, promoting, demoting, cutting salaries or wages, and taking disciplinary action for employees and workers, as well as dismissing employees and workers to vacate office in accordance with the regulations specified by the Committee. 6. Promoting and building a strong organizational culture and supporting the vision and growth of the business. 7. Closely monitoring the Company's operations, measuring operating results and reporting activities completely performed by the Management to the Board of Directors periodically and in a timely manner. 8. Considering, screening, and proposing for approval from the Board of Directors regarding the Company's policies and business directions, matters possibly causing significant changes to the Company's business, and matters requiring compliance with laws and regulations of the Stock Exchange of Thailand. 9. Preparing details of operating authority within the Company to decentralize employees to perform operations and make decisions efficiently and flexibly without losing control in order to propose them to the Board of Directors for approval. 10. Preparing financial position reports and financial statements for the Board of Directors to consider and approve them every quarter.

The aforementioned delegation of authority to the Chief Executive officer must not be in the manner that allows the authorized person to approve transactions in which he/she or persons may have conflicts, interests, or conflicts of interest in any other manners with the Company or its subsidiaries, unless it is a normal course of business of the Company and passes the resolution of the Board of Directors' Meeting where independent directors attend the meeting and establish a clear framework for consideration only. However, it shall be in accordance with the criteria of the Office of the Securities and Exchange Commission Thailand and regulations of the Stock Exchange of Thailand or other government agencies.

Job Position Combination or Separation

The Company combines the positions of Chairman of the Board and the Chief Executive officer to achieve the efficiency of the management and save money. However, the resolutions of every meeting must be approved by the majority votes. The Chairman will cast a vote in the case of a tie vote only. Decisions on important matters must be resolved unanimously by all directors who attend the meeting. If any director disapproves, such agenda will not be approved by the Board of Directors. In the event that the Chairman of the Board has interests in that agenda, the Chairman of the Board will abstain from voting. The roles and duties of Chairman of the board will be separate from Chief Executive officer. (See to "Separation of Roles and Duties of the Board of Directors from the Management Team"), Appointing the chairman of independent director to jointly determine the agenda of the Board of Directors' meeting to balance the power between the Board of Directors and the Management.

Disclosure of Information of Directors and Persons having Controlling Power over the Company Operating Business of Holding Company

Details are shown in Attachment 2.

7.2.3 Roles and Duties of the Board of Directors

The Board of Directors performs duties by taking into account the principles of integrity, transparency, fairness and prudence to protect the interests of the Company. The details are as follows:

The duties and responsibilities of the Board of Directors are divided into 2 areas as follows:

1. Establishment of Business Directions, Policies and Strategies

- Providing an adequate system or mechanism to ensure that the Company's operations are in accordance with the laws, objectives, goals, Articles of Association and operating policies, including resolutions of the Shareholders' Meeting and protecting the interests of the Company based on the principles of good corporate governance.
- Defining a vision, mission, corporate values, strategic direction, objectives, main goals, and operating policy of the Company; Vision, mission, corporate values, strategic directions, objectives, main goals and operating policy of the Company are reviewed on a regular basis and approved annually. The Management is monitored and supervised to implement such matters in accordance with the established policies and plans efficiently and effectively to be consistent with the business plan of the Company.
- Controlling and oversight the operations of the Company to be in accordance with the rules and regulations of relevant agencies, being responsible and protecting the interests of shareholders to create values to the business sustainably, disclosing information to shareholders and all relevant parties adequately, correctly, completely and transparently with standards.

- Ensuring that there are clear anti-corruption policies and practices and complaint handling mechanism and communicating them to all levels of the organization and third parties for practical operations.
- Consent to important strategies and operating policies, including objectives, financial goals, and the Company's action plans, and following up, evaluating and supervising the report on performances in order to comply with the specified plans, objectives and goals.
- Considering and approval the annual budget for the Company's investment and business operations as well as supervising the use of the Company's resources.
- Appointing and clearly defining the scope of duties of the Executive Committee and the Management Committee.
- Considering and appointing sub-committees to provide assistance in performing duties in accordance with the responsibilities of the Board of Directors, and clearly defining the scope of duties of the sub-committees and preparing the report on performances of the sub-committees.
- Promoting the application of information technology as a part of the strategy and operation by ensuring that information technology is used to increase business opportunities, performance development and sustainability of the business.
- Focusing on and supporting innovation that creates added values to the business while creating benefits for customers or related parties, society and environment.
- Providing a mechanism to ensure that shareholders take part in making decisions on important matters of the Company and organizing an annual general meeting of shareholders within 4 months from the closing date of the Company's year-end account and holding an extraordinary general meeting of shareholders when necessary to be orderly, transparently, and efficiently and facilitate shareholders to exercise their rights.
- Establishing a mechanism for supervising policies and operations of subsidiaries and other businesses in which the Company significantly invests.
- Organizing the Board of Directors' Meeting every quarter by determining the meeting schedule and agenda in advance. At the meeting, there must be not less than one-half of the directors attending the meeting. The final decision of the meeting shall be made by a majority vote. In the case of a tie vote, the Chairman of the meeting shall have a casting vote.
- Encouraging the Management Committee, executives, or other related parties to attend a meeting in order to provide additional details as it pertains to the issue directly.
- Providing advices, jointly discussing issues widely and thoroughly, making decisions with careful discretion on matters proposed in accordance with the agenda of the Board of Directors' Meeting, and being independent to propose matters that are beneficial to the Company to the agenda.

- Preparing a report of the Board of Directors' responsibility for financial reports by presenting together with the auditor's report in the annual registration statement/the annual report (Form 56-1 One Report) and covering important matters in accordance with the policy on good practices for directors of listed companies of the Stock Exchange of Thailand.
- Reporting stakes by recording in the minutes of the Board of Directors' Meeting.
- Determining and amending the names of the directors authorized to sign and bind the Company.
- Delegating authority to the Chief Executive officer for the Company's business operations, including the authority to appoint and dismiss employees of the Company, as well as determining remuneration in accordance with the policy of the Board of Directors, and delegating authority to perform operations to employees that is consistent with the business situation.
- Promoting the application of information technology to disseminate information and to be able to access additional necessary information. If necessary, the Board of Directors can provide opinions from independent advisors or external professionals at the expense of the Company.
- Participating in building and driving an ethical organizational culture whereas the Board of Directors should behave as a model as a leader of corporate governance.

2. Monitoring of Operations of the Management for Inspection of Balance and Consistency with Directions of the Company

Such assignment shall not release the duties and responsibilities of the Board of Directors. The Board of Directors should also monitor the Management to perform its assigned duties as follows:

2.1 Corporate Governance

- Monitoring and supervising the Management Committee to operate businesses with social and environmental responsibility included in the Operational Plan and applying the strategic plan to the Operational Plan in accordance with the strategic plans, main goals and objectives of the Company, including establishing a framework for budget allocation and resource management for the efficient and effective development, considering the impacts and development of resources throughout the value chain.
- The Management Committee reports the performances at least once a quarter in order to be able to control and supervise the performances of the Management Committee continuously and timely.
- Non-executive directors hold meetings as necessary to discuss issues on management that are in the limelight without the Management attending the meeting and report it to the Chief Executive officer for acknowledgment.

- Ensuring that there is adequate monitoring of the financial liquidity and solvency of the entity and providing plans for solution to recover the operational status in the event that financial difficulties occur or are likely to occur.
- Monitoring, managing and following the solution of potential conflicts of interest and connected transactions to be in accordance with the procedures and information disclosure stipulated by the laws, including the prevention of improper use of the Company's assets, information and opportunities and transactions made with those who have a connected relationship with the Company in an inappropriate manner.
- Supervising departments and persons responsible for investor relations, determining the direction, supporting operations on investor relations, and ensuring that there is an appropriate and fair communication channel with each group of shareholders and stakeholders, such as investors, analysts and the media.
- Providing accounting, financial reporting and auditing systems, including ensuring that there are an efficient, effective of internal control and internal audit system.
- Preparing of financial statement at the end of the Company's fiscal year and proposing them to the Shareholders' Meeting at the Annual General Meeting to consider and approve the balance sheet and profit and loss account; The Board of Directors must allow the auditors to complete the audit before presenting it to the Shareholders' Meeting.
- Providing complete, accurate and sufficient financial information and general information that are important to shareholders and verifying the authentication of the reported information.
- Providing accurate, clear, transparent, and reliable disclosure of financial and non-financial information with high standards.

2.2 Internal Control and Risk Management

- Establishing guidelines for risk management comprehensively and ensuring that the executives provide an internal control system or effective risk management processes.
- Providing the internal control and audit, as well as establishing a system for financial and operational control, supervising operations, and controlling and managing risks.

2.3 Determination of Remuneration of Directors

- The Board of Directors is responsible for proposing directors' remuneration to the Shareholders' Meeting for approval by considering the structure and the rate of remuneration to be suitable for duties and responsibilities and motivating the Board of Directors to lead the organization to achieve both short-term and long-term goals.

2.4 Determination of Remuneration of Executive Management

- Appointing and determining the remuneration of the Chairman of the Executive Committee.
- Ensuring that there is an appropriate system or mechanism for remuneration payment of senior executives in order to create both short-term and long-term motivation for performance which is in line with the main objectives and goals of the Company.
- The Board of Directors is responsible for evaluating the performances of executive management and determines the remuneration based on their performances.

2.5 Offering of Securities to Employees and Directors.

3. Self-Assessment

The Board of Directors provides an annual performance assessment of the Board of Directors, sub-committees and individual directors at least once a year through the Nomination and Compensation Committee. The results are applied to the development of the directors' performance of duties.

4. Appointment of Qualified Persons to Act as Company Secretary

Appointment and Removal of Directors

The Board of Directors assigns the Nomination and Compensation Committee to propose the appointment to the Shareholders' Meeting for approval in accordance with the rules and procedures prescribed in the Company's Articles of Association with the following substances:

1. Directors of the Company are elected by the Shareholders' Meeting by not less than 5 persons and there are at least 3 independent directors. Not less than one-half of the total number of directors must have residence in the Kingdom and at least one director of the Company must have knowledge in accounting and finance. The directors must possess qualifications as specified by laws and regulations.
2. The Shareholders' Meeting shall elect directors. The Nomination Committee selects and nominates qualified persons according to the following rules:

   (1) A shareholder has one vote. One share equals to one vote.

   (2) Each shareholder is required to exercise all his votes under (1) to elect one person or several persons to be a director. However, the shareholder shall not allot his/her votes to any person in any number.

   (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest and shall be appointed as directors in that order in the amount required in the election or to be elected at that time. In the event that the persons who are elected in descending order of votes obtain the equal number of votes exceeding the number of directors required or to be elected at that time, the Chairman shall have a casting vote.

3. At each Annual General Meeting, one-third of the directors must vacate office. If the number of directors is not a multiple of three, then the number nearest to one-third must vacate office. The directors to vacate office in the first and second years following the registration of the company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall vacate office.
4. Any director who wishes to resign from his/her position shall submit a resignation letter to the Company. The resignation takes effect as from the date on which the letter of resignation reaches the Company.
5. In the case where any director shall vacate office prior to his/her retirement by rotation, the resolution must be passed by a vote of not less than three-fourths of the number of shareholders present at the meeting and eligible to vote and representing at least one half of the total number of shares held by the shareholders present at the meeting and eligible to vote.

Authorization Granted by Board of Directors

Two of four directors authorized to sign on behalf of the Company shall jointly sign to authorize other directors or other persons to act on behalf of the Company within a certain period of time.

The delegation of authority and the responsibilities of the Board of Directors will not be in the manner of the delegation or sub-delegation of authority which the Board of Directors or an authorized person of the Board of Directors is able to approve transactions that he/she or a person having a potential conflict (as defined in the Notification of the Securities and Exchange Commission Thailand (SEC)) for the Companyand its subsidiaries. The approval authority of the Board of Directors is as follows:

- Considering and approving the acquisition or disposal of assets, unless such transaction is subject to approval from the Shareholders' Meeting; such approval shall be in accordance with the notifications, regulations and/or rules relating to the Office of the Securities and Exchange Commission Thailand (SEC).
- Considering and approving connected transactions, unless such transaction is subject to approval from the Shareholders' Meeting; such approval shall be in accordance with the notifications, regulations and/or rules relating to the Office of the Securities and Exchange Commission Thailand (SEC).
- Considering and approving the payment of interim dividends to shareholders, when the Company earns the reasonable amount of profits to do so, and reporting such dividend payment to the Shareholders' Meeting at the next shareholders' meeting.
- Having the authority to approve any loan or application for credit from financial institutions or setting a new working capital limit (O/D) as well as expenses for investment and land purchase within the limit of each transaction that exceeds 200 million baht per time.

Authority of Board of Directors

1. The Board of Directors is responsible for complying with laws, objectives, and Articles of Association of the Company and the resolution of the Shareholders' Meeting by performing duties with responsibilities, duty of loyalty, and duty of care, maintaining current and long-term interests of shareholders, including abiding by rules and regulations of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission Thailand, and the Capital Market Supervisory Board.
2. The Board of Directors has the authority to appoint a director to be the Chairman of the Board and may appoint the Vice Chairman as the Board deems appropriate.
3. The Board of Directors has the authority to appoint a director to be the Chief Executive officer and any person to be the Company Secretary as the Board of Directors deems appropriate.
4. The Board of Directors supervises directors to obtain necessary trainings and development of knowledge continuously in order to enhance their knowledge relating to works by using the Company's resources.

Meeting and Quorum

The Company organizes the Board of Directors' Meeting at least once a month and additional extraordinary meetings as necessary. The directors are required to attend every meeting, unless there is a necessary reason. The meeting's date, time and agenda are clearly set in advance throughout the year. It is scheduled on the 2nd Tuesday of the month. An invitation letter stating the agenda and supporting documents shall be submitted to each director at least 7 days in advance prior to the date of the meeting to allow sufficient time for each director to study them before the meeting, unless there is an urgent case that affects the interests of the Company. The Company records the minutes of meeting at every meeting within 14 days from the date of the meeting, which consists of details including written opinions / observations. All directors are able to request for the review of the minutes of meeting from the Company Secretary at all times. The minutes of meeting approved by the Board of Directors must be kept together with all relevant documents.

1. The Company establishes a policy stipulating that, if the director is considered to have interests that may conflict with the interests of the Company in any agenda, the Company Secretary will not submit such agenda to such director. Directors with interests must temporarily leave the meeting room and abstain from voting on such agenda, which is the practice that the Board of Directors has always performed.
2. At the Board of Directors' meeting, at least half of total number of directors present at the meeting is required to constitute a quorum. In the event that the Chairman of the Board is absent from the meeting or is unable to perform his duties, if there is a vice-chairman, the vice-chairman shall preside over the meeting. If there is no vice Chairman or the vice chairman is unable to perform his duties, the members present at the meeting shall elect one director to preside over the meeting.

3. The final decision of the meeting shall be made by a majority vote.
4. One director has 1 vote, unless the director having interests in any matter has no right to vote on that matter. In the case of a tie vote, the Chairman of the Meeting shall have a casting vote.
5. To summon the Board of Directors' Meeting, the Chairman of the Board or an assigned person shall submit an invitation letter no less than 7 days before the date of the meeting. Unless there is an urgent and necessary case for protecting rights or interests of the Company, the meeting appointment shall be notified by other means and the date of the meeting may be scheduled to the earlier date.
6. For the good corporate governance, the Company has a policy by setting a minimum quorum at the time of voting that there must be no less than two-thirds of the total number of directors present at the meeting.

Performance of Duties of Board of Directors

In 2022, the Company held 12 Board of Directors' Meetings. The performances of the Board of Directors can be summarized as follows:

Performance of Duties of Board of Directors in 2022

Q1

- **Considering and proposing the determination of bonuses and meeting allowances of the Board of Directors, the Audit Committee, and other sub-committees appointed by the Board of Directors.**
- **Considering and proposing the appointment of the auditor and determining the audit fee.**
- **Considering and proposing the election of directors to replace those who retire by rotation.**
- **Considering and proposing to Annual General Meeting of Shareholders to approve profit allocation in order to pay dividends to shareholders.**
- **Considering and approving the financial statements for the year ended on December 31, 2021.**
- **Considering and approving the schedule for Annual General Meeting of Shareholders.**
- **Considering and approving the evaluation criteria of the Executive Committee.**
- **Considering and approving the renewal of liability insurance contract of directors and executive officers.**
- **Considering and approving the purchase of land and approving foreign investment.**
- **Considering and approving the Board of Directors' Diversity Policy**
- **Considering and approving the Succession Plan Policy**
- **Considering and approving the Charter of the Nomination and Compensation Committee**
- **Considering and approving the Social Policies and Practices**
- **Considering and approving the Charter of the Risk Management Committee**
- **Acknowledging connected transactions and reporting securities holding of directors and executives.**

Q2

- Considering and approving the purchase of land and approving investment in foreign projects.
- Considering and approving the financial statements for the first quarter ended March 31, 2022
- Acknowledgment connected transactions and reporting securities holding of directors and executives.
- Considering and approving additional welfare

Q3

- Considering and approving the purchase of land and approving investment in foreign projects
- Considering and approving the financial statements for the Second quarter ended June 30, 2022
- Considering and approving the interim dividend payments.
- Considering and approving the schedule for the Board of Directors' Meetings and the 2023 Annual General Meeting of Shareholders.
- Considering and approving the notice to shareholders to propose agenda items, questions, and directors in advance before the date of the 2023 Annual General Meeting of Shareholders.
- Acknowledging connected transactions and reporting securities holding of directors and executives.

Q4

- Considering and reviewing Vision, Mission, Organization's Values, Management Philosophy and Organization Culture
- Considering and approving the purchase of land and approving investment in foreign projects
- Considering and approving the financial statements for the third quarter ended September 30, 2022
- Considering and approving the Corporate Governance policy
- Considering and approving the appointment of sub-committees to be retired by rotation
- Considering and approving the 2023 annual plan
- Considering and approving the Charter of the Corporate Governance and Sustainability Development Committee
- Considering and approving the Corporate Sustainability Management Policy
- Considering and approving the Environmental Policies and Guidelines
- Considering and approving the Treatment of Trading Partners Policy
- Considering and approving the Privacy Policy for the Shareholders, Directors, and Advisors
- Acknowledging connected transactions and reporting securities holding of directors and executives

7.3 Sub-committees

7.3.1 Structure of Board of Directors

The Board of Directors appointed directors who have appropriate knowledge and expertise to be a sub-committee in order to provide assistance in conducting studies and screening important matters required close monitoring in each aspect and proposing opinions to the Board of Directors. The Company's 4 sub-committees consist of the Audit Committee, the Corporate Governance and Sustainability Development Committee, the Nomination and Compensation Committee and the Risk Management Committee.

7.3.2 Details of Sub-committees and Scope of Authorities and Duties

Audit Committee

The Board of Directors approved the appointment of the Audit Committee on November 18, 1999, by selecting the Company's directors who were qualified under the Securities and Stock Exchange Act. It consists of 3 independent directors. All members of the Audit Committee are experienced and have sufficient knowledge, understanding and capabilities on financial accounting for reviewing financial statements. The names are listed as follows:



Mr.Anant Gatepithaya
Chairman of the Audit Committee / Independent Director



Assist.Prof.Aswin Bijayayodhin
Director of the Audit Committee / Independent Director



Assoc.Prof.Dr.Somjai Phagaphasvivat
Director of the Audit Committee / Independent Director

Secretary of the Audit Committee: Ms.Toopthong Hirunyanulak

The Board of Directors establishes the charter of the Audit Committee as follows:

Constitution of the Audit Committee

1. The members of the Audit Committee must be an independent director.
2. The Audit Committee must consist of at least 3 members. At least 1 member must have knowledgeable in finance and accounting.

The Qualifications of the Audit Committee

1. Appointed by the Board of Directors or the Shareholders' Meeting of the Company to be the independent director.
2. Holding no more than 0.5 percent of the total voting shares of the Company, subsidiary, associate company, major shareholder, or controlling person of the Company, including shares held by the connected persons of such independent director which is stricter than the minimum criteria as the Securities and Exchange Commission, Thailand require not more than 1 percent.
3. Not being or having been an executive director, employee, staff, advisor earning regular monthly salary or the controlling person of the Company, subsidiary, associate company, same-level subsidiary, major shareholder or controlling person of the Company, unless the foregoing status has ended for at least two years prior to the date of filing the application with the the Securities and Exchange Commission, Thailand. In this regard, such prohibited characteristics shall exclude the case where an independent director used to be a government official or advisor of a governmental agency, which is a major shareholder or the controlling person of the Company.
4. Not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child, other directors, executives, major shareholders, controlling person or person to be nominated as director, or controlling person of the Company or its subsidiary.
5. Not having or having had a business relationship with the Company, subsidiary, associate company, major shareholder or controlling person of the Company in a manner that may interfere with independent discretion, which includes not being or having been a significant shareholder or the controlling person of any person having a business relationship with the Company, subsidiary, associate company, major shareholder, or controlling person of the Company, unless such foregoing relationships have ended for at least two years prior to the date of filing the application with the Securities and Exchange Commission, Thailand.

   The business relationship under Paragraph 1 shall include normal business transactions, rental or lease of real estate, transactions related to assets or services or granting or receipt of financial assistance through receiving or extending loan, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in an amount staring from three percent of the net tangible assets of the applicant or from twenty million baht or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method for calculating the value of related party transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Execution of Related Party Transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of one year to the date of establishing the business relationship with the related person.

6. Not being or having been an auditor of the Company, subsidiary, associate company, major shareholder, or controlling person of the Company, and not being a significant shareholder, controlling person, or partner of the audit firm which employs the auditor of the Company, subsidiary, associate company, major shareholder, or controlling person of the Company, unless the foregoing relationship has ended for not less than two years prior to the date of filing the application with the Securities and Exchange Commission, Thailand.
7. Not being or having been a provider of professional services, which includes serving as a legal advisor or financial advisor being paid with a service fee of more than two million baht per year by the Company, subsidiary, associate company, majority shareholder, or controlling person of the Company, and not being a significant shareholder, controlling person, or partner of such provider of professional services, unless the foregoing relationship has ended for not less than two years prior to the date of filing the application with the Securities and Exchange Commission, Thailand.
8. Not being a director who is appointed as the representative of directors of the Company, major shareholder, or shareholder who is a connected person of a majority shareholder.
9. Not undertaking any business of the same nature and in significant competition with the business of the Company or its subsidiary, or not being a significant partner in a partnership, or an executive director, employee, staff, advisor earning regular monthly salary, or holding more than one percent of the voting shares of another company that undertakes a business of the same nature and in significant competition with the business of the Company or its subsidiary.
10. Not having any other characteristics that cause the inability to express independent opinions on the business operation of the Company.
11. The independent director who is qualified according to item 1-10 may be assigned by the Board of Directors to make decision on the operations of the Company, the operations of the subsidiaries, associates, or juristic persons which may have a conflict. The decision could be made in the form of panel.

Scope of Duties and Responsibilities

1. Reviewing the Company's accurate financial reports and sufficient disclosure, including reviewing reports on non-financial operating results and also providing opinions and considering management approaches to ensure appropriate and transparent operations according to the guidelines.
2. Reviewing the Company's appropriate and effective internal control system and internal audit and considering the independence of the Internal Audit Department as well as approving a proposal of appointment, transfer and termination of the Head of the Internal Audit Department or any other departments responsible for internal audit.

3. Reviewing the Company's compliance with the law on securities and exchange of Thailand, requirements of the Stock Exchange of Thailand or laws relating to the Company's business.
4. Reviewing the efficiency and appropriateness of the risk management and also providing suggestions and systematically follow up the progress of significant risk management.
5. Reviewing the Company's measures of internal control, including supervising, complying with anti-corruption measures, assessing risks, providing suggestions and reporting the audit results according to anti-corruption measures to the Board of Directors for acknowledgment on a regular basis.
6. Considering, selecting and nominating the appointment of an independent person to act as the Company's auditor, including proposing the re-election of the external auditor, the termination of employment of the former external auditor and the remuneration of such person, as well as attending a meeting with the auditor without the Management at least once a year.
7. Considering related transaction or transactions that may have conflicts of interest to be in accordance with the laws and regulations of the Stock Exchange of Thailand, in order to ensure that such transactions are reasonable and are for the utmost benefits to the Company.
8. Preparing a report of the Audit Committee and disclosing in the annual report of the Company. Such report must be signed by the Chairman of the Audit Committee and must contain at least the following items:
    - 8.1 Opinions on correctness, completeness and credibility of the Company's financial reports and non-financial reports.
    - 8.2 Opinions on risk management.
    - 8.3 Opinions on adequacy of the Company's internal control system.
    - 8.4 Opinions on compliance with the laws on securities and exchange of Thailand requirements of the Stock Exchange of or laws relating to the Company's businesses.
    - 8.5 Opinions on connected transactions or transactions that may have conflicts of interest.
    - 8.6 Opinions on compliance with anti-corruption measures.
    - 8.7 Opinions on internal audit.
    - 8.8 Opinions on suitability of auditors.
    - 8.9 Number of the Audit Committee Meeting and meeting attendance of each member of the Audit Committee.
    - 8.10 Opinions or overall observations received by the Audit Committee from the performance of their duties under the charter.
    - 8.11 Other items that the shareholders and general investors should know under the scope of duties and responsibilities assigned by the Board of Directors.

9. The Audit Committee is entitled to attend trainings or activities in order to enhance work-related knowledge by using the Company's resources.
10. Reviewing and improving the Audit Committee's Charter and proposing it to the Board of Directors for approval.

Other acts assigned by the Board of Directors with the approval of the Audit Committee

Regarding the performance of duties, the Audit Committee is directly responsible for the Board of Directors. The Board of Directors also has responsibility for the operations of the Company to any third parties.

Regarding the performance of duties of the Audit Committee, if it is found or it is suspected that there are transactions or actions relating to 1) transactions with conflicts of interest 2) corruption or irregularities or significant deficiencies of the internal control system 3) violation of the laws on securities and exchange of Thailand, requirements of the Stock Exchange of Thailand or laws relating to the Company's businesses, which may have a significant impact on the Company's financial position and operating results, the Audit Committee shall report to the Board of Directors in order to perform any corrective actions within the period deemed appropriate by the Audit Committee.

If the Board of Directors or executives fail to perform any corrective actions within the specified period, any member of the Audit Committee may report such transaction or action to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

Reporting

After each Audit Committee's Meeting, the secretary of the meeting must summarize the opinions of the Audit Committee's Meeting and submit to the Board of Directors for acknowledgment and/or consideration.

Miscellaneous

1. The Audit Committee has the authority to invite executives or related persons or auditors to attend the meeting for clarifying additional information.
2. The Audit Committee may seek independent opinions from any other professional advisors as deemed necessary at the expenses of the Company.
3. The Audit Committee is responsible for considering and providing opinions on the nomination, appointment, transfer, approval or termination of executives of the Internal Audit Department.

Interested persons can view the full version of such charter at the Company's website, www.supalai.com, under the section: About us / Board of Director / Sub-committee / Audit Committee / Audit Committee Charter

Nomination and Compensation Committee

The Board of Directors approved the appointment of the Nomination and Compensation Committee which consists of 3 members as follows:



Assoc.Prof.Dr.Virach Aphimeteetamrong
Chairman of the Nomination and Compensation Committee / Independent Director



Assoc.Prof.Dr.Somjai Phagaphasvivat
Director of the Nomination and Compensation Committee / Independent Director



Mrs.Ajchara Tangmatitham
Director of the Nomination and Compensation Committee / Executive Director

Secretary of the Nomination and Compensation Committee: Mrs.Varunee Lapitananuvat

The Board of Directors establishes the charter of the Nomination and Compensation Committee as follows:

Constitution of the Nomination and Compensation Committee

1. More than half of the members of the Nomination and Compensation Committee are independent directors.
2. There are at least 3 members of the Nomination and Compensation Committee. The Chairman of the Nomination and Compensation Committee is an independent director and a senior person or a person with knowledge and experiences.
3. In the year that any member of the Nomination and Compensation Committee is a director nominated to be re-elected for another term, the Nomination and Compensation Committee will not attend the meeting for that agenda.

Qualifications of the Nomination and Compensation Committee

1. Appointed by the Board of Directors or the shareholders' Meeting of the Company to be a member of the Nomination and Compensation Committee.
2. Not having any other characteristics causing to be incapable of expressing independent opinions on the consideration of forms and criteria for compensation of directors and senior executives.

3. Being a person who has knowledge, capability, experience, and understanding on qualifications, duties and responsibilities of the Nomination and Compensation Committee, including corporate governance.
4. Having independence in accordance with good corporate governance principles and objectivity for recruiting and selecting persons who deserve to be nominated for the position.
5. Being able to devote sufficient time to perform their duties.

Scope of Duties and Responsibilities

Nomination

1. Reviewing and establishing rules and procedures for transparent and clear recruitment and proposing it to the Board of Directors for approval before nominating directors who complete their terms.
2. Determining and reviewing rules and methods for recruitment in accordance with the Board Skill Matrix approved by the Board of Directors in order to recruit a director who is suitable for the nature of the Company's existing business operations.
3. Inspecting backgrounds, selecting and screening qualified persons to be the Company's directors who have qualifications in skills, experiences and specific capabilities relating to the Company's existing business operations, and proposing them to the Board of Directors and also presenting their names and backgrounds to the Shareholders' Meeting to support the decision-making on the election for position.
4. Considering the qualifications of persons holding the position of independent director that must be independent in accordance with the rules specified by the Company.
5. Considering, selecting and screening qualified persons to be the Chief Executive Officer and proposing it to the Board of Directors for approval.
6. Considering and providing opinions on the proposal of the Chief Executive Officer in order to present the human resource management policy to the Board of Directors to be in line with the Company's business strategies
7. Ensuring that the succession plan for senior executives in key positions and the list of eligible candidates will be reviewed at regular intervals.

Compensation

8. Considering and screening the Compensation of Directors and establishing rules to be suitable for their responsibilities and motivating the Board of Directors to lead the organization to achieve both short-term and long-term goals in order to propose them to the Board of Directors for considering and proposing it for an approval from the Shareholders' Meeting.

9. Establishing the criteria for the annual performance evaluation of the Chairman of the Executive Committee and considering the criteria and remuneration structure of the Chairman of the Executive Committee and the executives at the level of Assistant Managing Director or higher level to motivate them to perform operations under the strategic plan and in line with the interests of stakeholders by including economic, social, environmental, and corporate governance performances, which link to the value created by the Company for shareholders and comparable to the industrial level, experience and assigned obligations of directors.
10. Reviewing strategies for providing benefits and proposing them to the Board of Directors to provide incentives for the employees with potential, including giving suggestions on salary or benefits to senior executives of the Company.
11. Defining a period and conditions for employment of the Chairman of Executive Committee, including benefits, nominating and proposing it to the Board of Directors to consider the successor to the position of the Chairman Executive Officer.

Other Aspects

12. Considering the structure and the composition of the Board of Directors by reviewing the number of the Board of Directors and experiences to be suitable for the size, category and complexity of the business, including the benefits of the Board of Directors, and providing suggestions on the selection of qualified candidates to be nominated as the Company's directors in order to request for an approval from the Shareholders' Meeting.
13. Reviewing the policy on diversity of structure of the Company's directors to be in line with Company's business strategies.
14. Reviewing and improving the charter of the Nomination and Compensation Committee and proposing it to the Board of Directors for approval.
15. The Nomination and Compensation Committee has the authority to invite executives or related persons to attend the meeting for clarifying additional information.
16. The Nomination and Compensation Committee may seek advices from experts to ensure the effective performance of duties under the charter at the expenses of the Company.
17. Considering the knowledge development plan of existing directors and new directors to be appropriate and consistent with the roles and duties of directors holding the position, including roles and duties of the Board of Directors and any development that is important to the nature of the Company's existing business operations.
18. Considering the knowledge development plan of senior executives to have skills and characteristics that are necessary to drive the organization towards its goals.
19. The Nomination and Compensation Committee shall be entitled to attend trainings or activities in order to enhance work-related knowledge by using the Company's resources.
20. Considering the name list of directors submitted by shareholders in advance and proposing them to the Board of Directors and shareholders for consideration respectively.
21. Performing other duties relating to the nomination and compensation as assigned by the Board of Directors.

Reporting

After each Nomination and Compensation Committee's Meeting, the Chairman of the meeting summarizes the opinions of the Nomination and Compensation Committee's Meeting and proposes them to the Board of Directors for acknowledgment and/or consideration, and preparing a report on performances of the Nomination and Compensation Committee in order to disclose it in the annual registration statement / annual report (Form 56-1 One Report) of the Company which is signed by the Chairman of the Nomination and Compensation Committee.

Information Disclosure

Conducting the disclosure of information on the nomination and compensation policy, responsibilities of the Board of Directors, forms of compensation and amount of compensation of the Board of Directors and the Chief Executive Officer, the managing director, and senior executives in the annual registration statement/annual report (Form 56-1 One Report), including providing the disclosure of independence or supervising that there is no conflict of interest of advisors of the Nomination and Compensation Committee.

Performance Evaluation of the Nomination and Compensation Committee

The Nomination and Compensation Committee provides the performance evaluation of the Board of Directors and sub-committees in the form of a group and an individual (Self-assessment) at least once a year and reports it to the Board of Directors for acknowledgment in order to apply such evaluation results to improve operations efficiently and achieve the specified objectives.

For those interested can view the full version of such charter at the Company's website, www.supalai.com, under the section: About us / Board of Directors / Sub-Committees / the Nomination and Compensation Committee / Nomination and Compensation Committee Charter.

Corporate Governance and Sustainability Development Committee

The Board of Directors approved the appointment of the Corporate Governance and Sustainability Development Committee, which consists of 4 members as follows:



Assoc.Prof.Dr.Somjai Phagaphasvivat
Chairman of the Corporate Governance and Sustainability Development Committee / Independent Director



Mr.Atip Bijanonda
Director of the Corporate Governance and Sustainability Development Committee / Director



Mr.Prasas Tangmatitam
Director of the Corporate Governance and Sustainability Development Committee / Director



Mr.Tritecha Tangmatitham
Director of the Corporate Governance and Sustainability Development Committee / Director

Secretary of the Corporate Governance and Sustainability Development Committee: Ms.Toopthong Hirunyanulak

The Board of Directors establishes the charter of the Corporate Governance and Sustainability Development Committee as follows:

Constitution of the Corporate Governance and Sustainability Development Committee

The Committee consists of at least 3 directors. At least 1 director must have knowledge and understanding of the principles of good corporate governance, including sustainable development. The Chairman of the Committee is an Independent director.

Qualifications of the Corporate Governance and Sustainability Development Committee

1. The Nomination and Compensation Committee will annually consider and select appropriate persons from the members of the Board of directors and/or any qualified candidates propose for further consideration and appointed by the Board of Directors as a member of the Committee.
2. There are no other characteristics that cause them to be unable to express opinions independently.

Scope of Duties and Responsibilities

1. To prescribe importance principles and procedures of the corporate governance process that is effective and suitable for the Company.
2. To oversee the works performed by the directors and the management to ensure compliance with the good corporate governance of the regulatory agencies, i.e. the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.
3. To provide to the Good Corporate Governance Task Force the Company's policy on good corporate governance.
4. To develop and announce excellent corporate governance principles.
5. To lay down policy and support the annual self assessment of internal corporate governance standards.
6. To develop and prepare supervision plan to ensure the implementation of the announced corporate governance principles.
7. To review the good corporate governance principle (CG Code) by means that are suitable to the Company's business at least once a year, compared with international practice and recommendations of regulatory agencies or relevant agencies given to the Board.
8. To review the Board's Manual to ensure its continuing suitability for the Company's business while submitting the Board Charter as well as the charters for all committees appointed by the Company.

9. To provide recommendations relating to business ethics and code of conduct for directors, executives and employees.
10. To review the Corporate Governance Policy Manual and policies relating to sustainability management to ensure continuity and appropriateness for the Company's business as well as support and promote action plans to balance the economic, social, and environmental dimensions under the principles of good governance integratedly, and also cooperate with stakeholders to drive operations for sustainability.
11. To review the Company's values as well as public announcements in regard to good corporate governance.
12. To encourage the dissemination of good corporate governance culture for understanding by the executives and employees of every level and with real practice.
13. To review and report to the Board of Directors regarding good corporate governance of the Company and provide opinions on practical guidelines and recommendations for improvement as deemed appropriate.
14. To supervise and ensure that good corporate governance principles are implemented.
15. To provide advice to the task force for preparation in receiving rating for good corporate governance by external central unit not less than 1 time in every 3-year period.
16. To arrange in place a system to receive complaints from interest persons in the case concerning corporate governance and business ethics and code of conduct for directors, executives and employees.
17. The rights to invite concerned parties or persons deemed appropriate to attend the meeting or to give explanation on related matters.
18. The duties and responsibilities to report its duties or any other assigned duties to the Board of Directors at least once a year.
19. May request for advice from specialists in order to be able to efficiently perform its duties according to the Charter with the expenses paid by the Company.
20. The right to attend trainings or to participate in activities in order to increase knowledge on concerning work by using the Company's resources.
21. To review and amend the Committee Charter and propose to the Board of Director for approval.
22. To supervise and provide advices on the implementation of social, environmental, and good governance responsibility.

Reporting

After each meeting of the Committee, the secretary of the meeting shall summarize the opinions and comments of the meeting and submit to the Company's Board of Directors for acknowledgement and / or consideration within the date of the next Board meeting.

Performance Evaluation of the Corporate Governance and Sustainability Development Committee

The performance of the Committee must be evaluated at least once a year and reported to the Board of Directors in order to apply the assessment results to improve operational efficiency and achieve its objectives.

Interested persons can view the full version of such charter at the Company's website, www.supalai.com, under the section: About us / Board of Directors / Sub-Committees / Corporate Governance and Sustainability Development Committee / Corporate Governance and Sustainability Development Committee Charter.

Risk Management Committee

The Board of Directors approved the appointment of the Risk Management Committee, which consists of 13 members as listed below:



Mr.Atip Bijanonda
Chairman of the Risk Management Committee / Director



Mr.Anant Gatepithaya
Director of the Risk Management Committee / Independent Director



Mr.Tritecha Tangmatitham
Director of the Risk Management Committee / Director



Mrs.Varunee Lapitananuvat
Director of the Risk Management Committee / Management Director



Mr.Punnapan Nengpetch
Director of the Risk Management Committee / Management Director



Mr.Kittipong Sirilaktrakun
Director of the Risk Management Committee / Management Director



Mr.Boonchai Chaiananbovorn
Director of the Risk Management Committee / Management Director



Ms.Tanwarat Punyaratana
Director of the Risk Management Committee / Management Director



Mrs.Siriporn Wangsapar
Director of the Risk Management Committee / Management Director



Mr.Rachai Piyavajanusorn
Director of the Risk Management Committee / Management Director



Mrs.Suchawadee Suppha-asa
Director of the Risk Management Committee / Management Director



Mr.Krid Chancharoensuk
Director of the Risk Management Committee / Management Director



Mr.Chaijak Watanyoo
Director of the Risk Management Committee / Management Director

Risk Management Sub-committee

The Board of Directors approved the appointment of the Risk Management Sub-committee, which consists of 11 members as listed below:

No.	First Name - Last Name		Position in the Risk Management Sub-Committee	Position in the Company
1	Mr.Tritecha	Tangmatitham	Chairman	Director
2	Mrs.Varunee	Lapitananuvat	Director	Management Director
3	Mr.Punnapan	Nengpetch	Director	Management Director
4	Mr.Kittipong	Sirilaktrakun	Director	Management Director
5	Mr.Boonchai	Chaiananbovorn	Director	Management Director
6	Ms.Tanwarat	Punyaratana	Director	Management Director
7	Mrs.Siriporn	Wangsapar	Director	Management Director
8	Mr.Rachai	Piyavajanusorn	Director	Management Director
9	Mrs.Suchawadee	Suppha-asa	Director	Management Director
10	Mr.Krid	Chancharoensuk	Director	Management Director
11	Mr.Chaijak	Watanyoo	Director	Management Director

The Board of Directors establishes the charter of the Risk Management Committee as follows:

Constitution of the Risk Management Committee

The Risk Management Committee shall be appointed by the Board of Directors and composes of the Management Committee and at least 1 independent director.

Qualifications of the Risk Management Committee

1. Appointed by the Board of Directors to be the Risk Management Committee members.
2. There is no any other aspect preventing members from making comment freely on consideration of risk.
3. The Risk Management Committee who are qualified according to 1-2 may be assigned by the Board of Directors to make decision on the operations of the Company's subsidiaries, associated companies or juristic persons which may have a conflict. The decision could be made in the form of tribunal.

Scope of Duties and Responsibilities

1. To specify the policy and guidelines for risk management relating to the business operations of the Company appropriately and effectively.
2. To specify, review and approve the risk management plan which covers the major risk categories, such as Strategy Risk, Operation Risk, Financial Risk, Compliance Risk, Market Risk, Social and Environmental Risk, Cyber Risk and Emerging Risk.
3. To set up Risk appetite and Risk Tolerance.
4. To degree of Risk by Likelihood and Impact of major Risk.
5. To follow up and assess the degree of risk to be continuous and oversee the Business Continuity Plan.
6. To consider material issues on sustainability.
7. To establish the internal control system that covers all aspects.
8. To consider and review the risk management guidelines and tools for efficiency and proper to the nature and size of risk each of transactions conducted by the Company while also providing comments and suggestions on key issues regarding the risk management of the Company.
9. To consider and review the risk limits and corrective measures in the event where it is not within the risk limits.
10. The Risk Management Committee is empowered to invite the executives or those concerned to attend meeting for further clarification.

11. The Risk Management Committee may, at the Company's expense, ask for advice from specialists to enable efficient performing of duty under the charter.
12. To provide communication, activity or process to operate to create awareness about risk management. By providing trainings approach to risk management to executives and employees.
13. To consider and approve produce a risk management manual to be distributed to employees.
14. To approve risk mapping by taking into account the relationship between the risks and the impact toward each unit of the Company.
15. To oversee and promote the Risk Management Culture throughout the organization for sustainable growth.
16. To arrange for people in the Company to take a knowledge test regarding the risk management policy and structure as well as their responsibilities toward such matters.
17. Member of the Risk Management Committee are entitled to attend trainings and activities to increase their knowledge in related fields using resources of the Company.
18. To oversee and monitor the development of innovations and resource management for corporate risk management so that the business can provide the support plan for changes that cover economic, social and environmental aspects.
19. To perform any other duties assigned by the Board of Directors.

Reporting

After each meeting of the Risk Management Committee, the secretary of the meeting shall summarize the opinions and comments of the meeting and submit to the Company's Board of Directors for acknowledgement and / or consideration.

Interested persons can view the full version of such charter at the Company's website, www.supalai.com, under the section: About us / Board of Director / Sub-Committees / Risk Management Committee / Risk Management Committee Charter.

7.4 Executive Committee

7.4.1 Executive Committee and Management Committee

Executive Committee



Dr.Prateep Tangmatitham
Chief Executive Officer



Mrs.Ajchara Tangmatitham
Executive Vice President



Mr.Tritecha Tangmatitham
Managing Director

Duties and Responsibilities of the Executive Committee

1. Establishing guidelines, goals, strategies, action plan, annual budget and management authority of the Company to propose to the Board of Directors for approval.
2. Supervising the management and operations of the Company to be efficient and effective and inspecting, monitoring and evaluating the Company's performance in accordance with the approved business plan.
3. Reviewing the performances at intervals to find solutions rapidly to achieve business goals.
4. Evaluating and screening large-scale investment projects and annual budgets before submitting them to the Board of Directors for consideration.
5. Establishing organizational structure and effective management, covering the recruitment, training, employment and dismissal of the Company's employees, executives and top management.
6. Providing information to the Board of Directors on making decisions on important matters and performing any other duties assigned by the Board of Directors.
7. Being a representative of the Company and acting on behalf of the Company with third parties.
8. Having the authority to consider and approve the investment expenditures for land purchases within the limit of each item of not exceeding 200 million baht per time.
9. The Executive Committee has the right to attend trainings or participate in an activity in order to enhance knowledge on relating work by using the Company's resources.

10. Preparing a succession plan and development plan for top management position and also reporting the implementation of the plan to the Nomination and Compensation Committee and the Board of Directors for consideration.
11. Providing the risk management and supervising the compliance with internal control principles.
12. Providing a manual on operating authority that is suitable for responsibilities of the Management Committee.
13. Allocating resources, development and budget, such as human resource management policy and plan and information technology policy.
14. Supervising the disclosure of financial and non-financial information to be complete, correct and reliable.

In addition, two executive directors have authority to approve the purchase of land within the limit of each item of not more than 100 million baht per time. The Executive Committee has the power to approve the amount exceeding 100 million baht but not more than 200 million baht. Each Executive Committee has the authority to consider and approve the purchase of construction materials within the limit of each item according to the operating authority.

However, the above authorization to the executive director must not be in the manner that allows the authorized person to be able to approve transactions in which he/she or a person may have a conflict, interests, or a conflict of interest in any other way with the Company or its subsidiary, unless it is the Company's normal course of business and a resolution of the Board of Directors' Meeting with independent directors is obtained and a framework for consideration is clearly established only. This shall be in accordance with the criteria of the Office of the Securities and Exchange Commission, Thailand and the Regulations of the Stock Exchange of Thailand or as specified by other government agencies.

Management Committee

The Management Committee consists of the Chief Executive Officer, Executive Vice President, Managing Director, Deputy Managing Director, Assistant Managing Director and Senior Director. The Management Committee's Meeting shall be held at least once every quarter.



Dr.Prateep Tangmatitham*
Chief Executive Officer



Mrs.Ajchara Tangmatitham*
Executive Vice President



Mr.Tritecha Tangmatitham*
Managing Director



Mrs.Varunee Lapitananuvat*
Deputy Managing Director
of Finance and Administration



Mr.Punnapan Nengpetch*
Deputy Managing Director
of Low Rise Construction



Mr.Kittipong Sirilaktrakun*
Deputy Managing Director
of High Rise Construction



Mr.Boonchai Chaiananbovorn*
Deputy Managing Director
of Regional Project 2



Ms.Tanwarat Punyaratana
Assistant Managing Director
of Low Rise Marketing & Sales



Mrs.Siriporn Wangsapar*
Assistant Managing Director
(Chief Financial Officer)



Mr.Rachai Piyavajanusorn
Assistant Managing Director
of Regional Project 1



Mrs.Suchawadee Suppha-asa
Senior Director of Community



Mr.Krid Chancharoensuk*
Senior Director of Legal



Mr.Chaijak Watanyoo
Senior Director of Product
Development and Land Acquisition

Remarks: * The top four executives are in accordance with the definition specified in the notification of the Securities and Exchange Commission (SEC), which consists of 8 persons. The remaining 5 persons are not executives according to the notification of the Securities and Exchange Commission (SEC).

Duties and Responsibilities of the Management Committee

1. Performing operations in accordance with the Company's policies, directions, strategies goals and management structure for the highest efficiency and effectiveness.
2. Performing operations in accordance with the business plan and budget approved by the Executive Committee with integrity, honesty and carefulness in order to protect the highest benefits of the Company and shareholders.
3. Performing operations according to the risk management system and supervising the compliance with the internal control principles.
4. Reviewing the manual on operating authority to be suitable for responsibilities of the Management Committee.
5. Implementing the framework of resource allocation, development and budget, such as human resource management policy and plan and information technology policy.
6. Supervising general administration as identified in the Company's regulations.
7. Monitoring the performances of the Company to be in accordance with the policy, action plan and budget received.
8. Having other authorities that are necessary for the Company's operations as assigned by the Board of Directors' Meeting and/or the Executive Committee's Meeting.
9. Communicating with external stakeholders of the organization as necessary according to the assigned authority.

However, the above authorization to the Management Committee must not be in the manner that allows the authorized person to be able to approve transactions in which he/she or a person may have a conflict or a conflict of interest in any other way with the Company or its subsidiary, unless it is the Company's normal course of business and a resolution of the Board of Directors' Meeting with independent directors is obtained and a framework for consideration is clearly established only. This shall be in accordance with the criteria of the Office of the Securities and Exchange Commission and the Regulations of the Stock Exchange of Thailand or as specified by other government agencies.

Performance of the Management Committee

The Management Committee attended a meeting with the Executive Committee and the Board of Directors to consider and approve the 5-year strategic plan at Supalai Scenic Bay Resort And Spa, Phuket, on October 16, 2021 (Strategic Plan for the year 2022-2026). It is used to establish the efficient and effective action plan according to the policy, direction, strategy, goals and management structure of the Company. The monthly performances shall be reported quarterly to the Executive Committee and the Board of Directors, respectively, through the monthly Board of Directors' Meeting agenda which is set as a standard agenda.

7.4.2 The Policy in Providing Remuneration to Executives

Remuneration of Chief Executive Officer

The Company specified a remuneration policy of the Chief Executive Officer, which the Board of Directors are assigned to consider the results of the Company's operation based on indicator (KPI: Key Performance Indicator) approved by the meeting of Board of Directors, thereafter the Nomination and Compensation Committee will consider the results of performance and remuneration of the Chief Executive Officer to comply with the result of performance based on indicators.

There are rules for performance evaluation of the Chairman of the Executive Committee based on the management under the mission, vision and strategy of the Company, business goals and annual business plan. Plus, economic, social, environmental and governance performances shall be a part of the performance indicators of the Chairman of the Executive Committee to reflect the organization's awareness of sustainability integration as a part of sustainable business operations. There are two areas of indicator defined as follows:

1. Economic area consists of: business performances, inventory management and customer satisfaction.
2. Social, environmental, and governance area reflects sustainable business operations.

Remuneration of Executive Management

The Company has adopted the policy and criteria in providing remuneration to the executives by assigning the Nomination and Compensation Committee to assess the performance of the Executive Management, determine Key Performance Indicators (KPIs) and the remuneration in the form of cash to be in accordance with the operational results of the Company and the performance of each executive by considering and screening the remuneration Executive Management, namely, the Chief Executive Officer, Executive Vice President, Managing Director, Deputy Managing Director, and Chief Financial Officer in order to be considered and approved by the Board of Directors every year.

7.4.3 Remuneration of Executives

Monetary Remuneration of Executives

In 2022, the Company has the top four highest-ranking executives, totaling 8 persons, whose remuneration is as follows:

(Unit: Thousand Baht)

Remuneration	Amount of the Year 2022
	Top four highest-ranking executives, totaling 8 persons
Total of salary and special compensation	171,411
Total Provident Fund	6,370
Total	**177,781**

There is no member of the Board of Directors and the Executive Committee of the Company having been convicted of a criminal offense or being under criminal prosecutions and being sentenced to bankruptcy or receivership.

Non-monetary Remuneration or Other Benefits as the Company's Employees

1. Receiving a special discount every 5 years for the right to buy a residence, including a house with land or a condominium project developed by the Company for sale to the general public, which help strengthen the stability of the family institution.
2. Annual health checkup.
3. Receiving the Company's shares from the repurchase of shares of the Company by offering to directors, executives management and employees (Employee Stock Option Program: ESOP) (For details, refer to the topic: Compensation for Board of Directors, sub-topic: In-kind remuneration and other benefits of board members).

7.5 Employee Information

The Company has a total of 1,363 employees. In 2022, the Company paid remuneration to its employees in the total amount of 1,113.98 million baht, including salary, overtime pay, sales incentive, special remuneration, professional fee, contributions to the provident fund, and Sale of repurchased shares of the Company by offering to directors, executives management and employee (Employee Stock Option Program: ESOP) which is a long-term welfare for financial supervision provided to employees. In addition, the Company also provides other welfares as required by laws and other than those required by laws. etc.

2022	Male	Female	Total
Operational Officer (person)	585	548	1,133
Executive Officer (person)	124	106	230
Total Number of Employees (person)	**709**	**654**	**1,363**
Employee Remuneration (Million Baht)	655.87	458.11	1,113.98

To provide employees with financial stability and a good quality of life after retirement, the Company establishes a provident fund under the Provident Fund Act B.E.2530 (1987), which is managed by a professional fund management company certified by the Securities and Exchange Commission, Thailand.

To become a member of the provident fund, employees are able to apply for membership voluntarily upon their probation. The Company pays contributions to employees at the rate of 3-10% (according to the term of office), which employees can choose a sub-investment plan according to the policy specified by the Company based on the level of risk and the requirements of employees.

Details			
With/Without Provident Fund (PVD)	Yes		
2022	**Male**	**Female**	**Total**
Total Number of Employees (person)	709	654	1,363
Number of employees participating in PVD (Person)	603	596	1,199
Proportion of employees participating in PVD/All employees (%)	**85.05**	**91.13**	**87.97**

7.6 Other Important Information

7.6.1 List of Responsible assigned Persons

1. Company Secretary

Mrs. Varunee Lapitananuvat, Deputy Managing Director (e-mail: secretary@supalai.com) has been appointed as the Company Secretary by resolution of the Board of Directors' Meeting No. 7/2008 held on May 29, 2008 which is also an effective date of her appointment and commencement date of her duties. The qualifications, duties, skills and responsibilities of the person in this position are as follows:

- **Qualifications of the Company Secretary**

1. Graduate with a degree in Law or Accounting or Finance and has completed relevant training courses in the Company's secretarial functions and possess good knowledge experience and understanding of the business of the Company. The Company secretary's related duties are duties of directors, duties of the Company and also possess knowledge on relevant laws and regulations, and always keeps abreast with news and information in order to develop the performance of duties.
2. Comply with related laws, the Company's objectives, Articles of Association as well as resolutions of the Company's Board of Directors and the resolutions of the shareholders' meetings with accountability, care, honesty and commitment to support the Company's operations to achieve objectives under the principles of good corporate governance and business ethics.
3. Adhere to ethics and morality and always consider all the shareholders; shall not do anything that may affect reputation and image of the Company.
4. Keep the Company's information confidential and safe and not lock out for personal gains from the Company's business opportunity.
5. Good interpersonal skills and ability to liaise with various departments and agencies, both inside and outside the Company.

The Company Secretary performs duties as stipulated in Section 89/15 and Section 89/16 of the Securities and Exchange Act (No.4) B.E.2551 (2008), effective on August 31, 2008 with responsibility, duty of care, integrity and complies with the laws, objectives, the Company's Articles of Association, the Board's resolution, as well as the resolutions of the Shareholders' Meeting. The legal duties of the Company Secretary are disclosed in Attachment 1.

2. Persons assigned to have the highest responsibility for accounting and finance and persons assigned to have direct responsibility for accounting supervision

Details are disclosed in Attachment 1.

3. Head of Internal Audit and Corporate Compliance of the Company

The Company assigned Ms. Toopthong Hirunyanulak to hold the position of Internal Audit Supervisor and Supervisor of Corporate Compliance of the Company as she possesses qualifications and operational experiences and is a person with knowledge and understanding of the Company's businesses. She has previously attended training courses relating to operations of Internal Audit and Corporate Compliance of the Company. The details of qualifications of a person holding the position of Internal Audit Supervisor and Supervisor of Corporate Compliance of the Company are disclosed in Attachment 3.

7.6.2 Investor Relations



Supalai Public Company Limited has listed its shares on the Stock Exchange of Thailand since November 1993 and set up the Investor Relations Department to be a center for disclosure of important information to the investors and supervise the financial report process to present the operational results and income outlook as well as the Company's future development projects to both local shareholders and foreign shareholders on an equitable, regular and complete basis. Shareholders can contact the Company's Investor Relations Department directly or at www.supalai.com, which always provides updated information in both Thai and English.

The Company has presented its operational results to analysts and investors regularly in the form of activities, such as "Analyst Meeting" and participated in "Opportunity Day" with the Stock Exchange of Thailand on a quarterly basis as well as the roadshows and conferences organized by various institutions both inside and outside Thailand. In addition, the Company has continually conducted in the "Company Visit" and "Conference Call" with institution investors.

For any further information, please contact Miss Nongnuch Sutinyamanee, the Investor Relations Department, Supalai Public Company Limited at 0-2725-8888 ext. 80168 or email : ir_spali@supalai.com or www.supalai.com.

7.6.3 Auditing Fee

For the fiscal year 2022, Supalai Public Company Limited and its subsidiaries used the same audit firm by paying the audit fees of the 7,906,000 Baht to EY in Thailand and EY member firms in overseas, which the auditors worked for there.

Neither the auditor firm nor the auditor has relationship nor any interest with the Company / executives / major shareholders or persons related to such persons. The auditor is independent from the audit and expression of opinions and qualified to be auditor of the Company and has also been approved by the Office of the Securities and Exchange Commission, Thailand.

Unit : Baht

Audit Service Fees	2022	2021
1. Auditing Fee		
• Auditing fee of the Company	2,650,000	2,550,000
• Auditing fee of subsidiaries in Thailand	1,330,000	1,330,000
• Auditing fee of overseas subsidiaries	3,926,000	3,643,000
2. Non-Auditing fee (The Company and subsidiaries)	-None-	-None-
Total Auditing Fee	**7,906,000**	**7,523,000**

7.6.4 In case of a foreign company, clearly identify the name of the person assigned to be the representative in Thailand and local contact information. In this regard, such person shall have a Thai nationality and is domiciled in Thailand.

-None-



8. Report on Corporate Governance Performance

8.1 Summary of the Board's Performances in the Previous Year

8.1.1 Nomination, Development and Evaluation of the Board's Performances

Nomination of Directors

The Company has appointed the Nomination and Compensation Committee to consider selecting and screening the persons nominated for appointment as directors, taking into consideration the proper proportion, numbers and composition. The Nomination and Compensation Committee shall consider selecting qualified persons who do not possess any prohibited characteristics pursuant to the Company's Articles of Association for recommendation to the Board of Directors so that the Board will nominate such persons to be elected on an individual basis in the Annual General Meeting of Shareholders.

The Nomination and Compensation Committee set the new criteria and process for director nomination in a systematic manner as follows:

1. The Company provides for small shareholders to nominate the names of suitable persons or consider the persons from the director pool or consider existing directors to be re-appointed, or each director proposes the name of suitable persons to be appointed.
2. Select and screen the persons with suitable qualifications to be directors, such as suitable knowledge, experiences and specific ability corresponding to the business operation strategy of the Company, which is in line with the Board Skill Matrix.
3. Review list of names of nominated persons if they possess the qualifications according to the laws and requirements of regulatory agencies.
4. Consider the dedicated time of directors, their stake or conflict of interest with the Company in case of re-appointment for another term of office by taking into account the performance of duties while serving their terms, their provision of beneficial recommendations, opinions and participation in various activities including the number of companies to be working for as directors to ensure that their efficiency will not decrease.
5. In case of appointment of independent directors, their qualifications must be in line with the criteria adopted by the Company, which is stricter than those adopted by the Capital Market Supervisory Board.

6. Prepare the list of names already considered and screened by the Nomination and Compensation Committee including their qualifications in an orderly manner to be proposed to the Board of Directors to be further proposed to the ordinary shareholders' meeting to consider one after another.

In 2022, the Board of Directors carefully and prudently considered and screened the list to ensure that the persons nominated met the Company's good corporate governance practices. They must be a qualified person with background and expertise from various professions, leadership, wide vision, morality, ethics, and transparent work experiences. They must be a director who applies experiences, knowledge, and expertise to provide useful suggestions in formulating the Company's strategies and business operations according to sustainable development guidelines. In addition, the Nomination and Compensation Committee also provided opportunities to shareholders to participate in the nomination of qualified directors.

Disclosure of Election of Directors through Shareholders' Meeting

Before the meeting begins, the chairman would assign the Company Secretary to inform the meeting clearly of the guidelines for e-Shareholder Meeting and explain the method of inquiry and answers, vote-counting, and vote counting procedures for each agenda under the articles of association and notification of vote results.

Explanation on voting procedures and vote counting are as follows:

- When it is time for shareholders to cast a vote, the shareholders system and press the "Vote" button. The shareholders can vote in agreement, disagreement or abstention from voting and press the "Submit Vote" button. The Company sets the voting period for 1 minute. Shareholders can vote within the period specified by the Company only.
- The shareholders had the right to vote according to the number of shares held, one share equal to one vote.
- For each agenda item, each shareholder was eligible to cast his/her votes, to either approve, disapprove, or abstain from voting. Split votes in other ways were disallowed.
- In case that the proxies attend the meeting, if the grantor already cast an advance vote and the staff counts the votes according to the intention of shareholders in advance, proxies shall not cast a vote at the meeting. If the grantor does not specify the intention of vote casting in any agenda or does not clearly specify it, the proxies is able to cast a vote as deemed appropriate.
- The Meeting will count votes of shareholders present at the Meeting and casted the votes, as well as of those appointed proxy as recorded by the Company at the time of registration of the Meeting. There shall be 3 types of vote-counting who approve, disapprove and abstain as follows:

1. For the agenda to be approved by the majority votes of shareholders who attended the Meeting and had casted their votes, the Company officer shall count only the votes of the shareholders with voting right, who voted for approval and disapproval. Abstention would not be counted. In the event of voting tie, the Chairman of the Meeting must exercise a tie-breaking vote.
2. For the agenda to be approved by majority votes, more than or equal to two-third of the votes of from shareholders attending and eligible to vote shall be required. The Company shall count the votes of approval, disapproval, and abstention.
3. For the agenda to be approved by the majority votes, more than or equal to three-fourth of the votes from agreement, disagreement and abstention to vote shall be required. The Company shall count the votes of approval, disapproval, and abstention.
4. In case of the Meeting was closed for each agenda, Shareholders cannot vote in the past agendas.

- In the vote-counting process, the Company would deduct votes of the disapproval and abstention out of the total number of votes casted by the shareholders present at the Meeting. The rest shall be deemed as affirmative votes in favor of such agenda. The votes shall also be considered based on the intent stated in the letter of proxy by shareholders.
- The votes for each agenda will be counted from the votes of the shareholders attending the Meeting and entitled to vote on such agenda. Therefore, the number of shareholders and votes on each agenda item may be not the same as some shareholders may log out of DAP e-Shareholders Meeting or log in to DAP e-Shareholders during the Meeting.
- It is the Electronic Meeting Method, there is no invalid ballot.
- Notification of Vote Results, The Company will announce the vote results after the end of the period offering the opportunity to shareholders to vote on that agenda item. Shareholders can view the number of votes for each agenda manually by pressing the bar graph icon.

For the election of directors, the vote would be cast individually to enable shareholders to elect the preferred directors, whereby the Company would nominate names to be voted one by one. For transparency of this agenda, every shareholder who either votes for, approve, disapprove or abstains, was required to vote by using DAP e-Shareholder Meeting. Each director who is elected must receive more than half of the entire votes cast by shareholders who attend the meeting and have the right to vote.

The shareholders who attend the meeting after the beginning time are entitled to exercise their voting rights or to cast their votes for the agenda during consideration and not yet voted, and the Company attendees would also be given an opportunity to raise questions or to give opinions with reasonable time for discussion. The issues of the questions and answers would be recorded in the minutes of the meeting in order to inform the shareholders who had not attended the meeting, and the chairman would conduct the meeting according to the agendas and would not add any agenda without notifying the shareholders in advance.

Succession Plan

The Company complies with the policy on succession plan which is considered a part of the manpower management strategy and is a sub-mission of the human resource planning strategy, where remuneration and benefits are determined and supervised for personnel appropriately and fairly in order to retain personnel to be ready to grow together with the Company in the long term. In addition, the Company plans to select personnel who will be responsible for all important management positions appropriately and transparently to ensure that the Company has professional executives and to prepare qualified personnel with sufficient knowledge and skills to replace executives and senior executives in the event of resignation, retirement, retirement by rotation or failure to perform duties under any circumstances so that the operations of such position are conducted continuously, smoothly, and effectively and the risk of lack of successor is minimized. The Nomination and Compensation Committee prepares a succession plan for Chairman of the Executive Committee, Managing Director, and Executive of the Company to propose to the Board of Directors for consideration. Regarding the nomination and selection of persons to be an executive of the Company, the Nomination and Compensation Committee supervises the follow-up to the progress of the succession plan and reports the progress of the succession plan to the Board of Directors for acknowledgement. Such plan includes the following positions.

1. Chairman of the Executive Committee/Managing Director Level

When the executive position at the level of Chairman of the Executive Committee/ Managing Director is vacated or the person holding the position is unable to perform his/ her duties of the position, the Company will provide a nomination approach which requires executives at similar or secondary levels to be an acting officer until the nomination and selection of qualified persons is complete according to the rules specified by the Company. The Nomination and Compensation Committee shall be a nominee to present the list to the Board of Directors to consider and approve the appointment of the qualified person to hold the position.

The Qualifications of the Chairman of the Executive Committee / Managing Director are as follows:

1. At least the Master degree
2. Knowledgeable, skillful, and experienced in real estate development management
3. Strong leadership and visionary leadership
4. Ability to plan strategies and manage the organization
5. Making decision and problem solving discreetly and carefully by taking into account the society, the environment and maximum benefits of the Company

Individual Development Guidelines

1. Attending necessary seminars for directors to achieve the performance of duties
2. To share ideas regularly with organizations and luminaries

2. Executive Level

In the event that the management positions at the level of department manager and above are vacant or the individual in such positions cannot perform their duties, the Company shall have the selected successor of the position proposed to the Board of Directors of the Company. The succession planning of the executive position level is as follows:

1. Analyze business condition of the Company in term of its strategic, policy, investment and expansion plans.
2. Evaluate the readiness of manpower to be consistent with the Company's strategy in both short term and long term.
3. Create plan making the availability of manpower by developing or recruiting employees to replace those resigning from the Company.
4. Create Recruitment Plan and arrange for Employee Training and Development in advance by providing training courses for development to prepare the employees, junior and middle level executives to advance further to junior, middle and high executive positions respectively prior to retirement or early retirement of the employees, plan of Recruitment and plan of Employee Training and Development.
5. Define competencies, which refers to the knowledge, skills, personality and desirable attitude of the employees in certain positions and establish the Individual Development Plan.
6. Select, evaluate and assess the performance to determine the potential of employees' suitability.
7. Use tool to test and evaluate the employees to analyze their potential.
8. Select successors based on the assessment and analysis of the employees' potential and performance. The employees shall be notified in advance in order to prepare for the handover and learning of the new responsibilities, while a successor shall also be determined.

9. Develop and evaluate employees who are expected to be successors whether they can be developed and have performance as expected. If it is contrary to the expectation, the change of successors can be done.

All of this the company's policy is on the website of the Company (www.supalai.com) both Thai and English.

Development and Knowledge Accumulation for Directors and Executives

The Board of Directors seriously supports and promotes the knowledge development for every director for their efficiency in duty performing. It's the Company's policy to encourage its directors, executives and those supporting the secretarial works to attend seminars and training courses of Thai Institute of Directors (IOD), The Stock Exchange of Thailand, or other independent institutions, ranging from the development in part of the duties and responsibilities of directors, or new management concept, so that every director will continue to develop and improve their works, as well as to apply the knowledge properly for further benefit to the Company.

Additional Training Courses or Relevant Seminars Attended by Directors and Top Management

In 2022, the Company had organized 12 meetings of the Board of Directors, whereby and advisor attending the meetings. Supalai places high emphasis on training and education to enhance capacities of board members (Attachment 1), for example, the Company facilitated and sent their executive board members to train at the Institute of Directors (IOD) and other institutes' relevant courses for a whole year.

In 2022, Director and Top Management attended additional training courses as follows:

Level	Name	Attending Training Course
Director / Top Management	• Mrs.Ajchara Tangmatitham	• Hot Issue for Directors: What Directors Need to Know About Digital Assets Class 4/2022
	• Assoc.Prof. Dr.Virach Aphimeteetamrong	• Hot Issue for Directors: What Directors Need to Know About Digital Assets Class 3/2022
	• Mr.Anant Gatepithaya	• CIC: Corporate Governance Program for Insurance Companies Class 3/2022

Board Diversity Assessment Results

The Board of directors assigns the Nomination and Compensation Committee to establish the policy on board diversity. It is believed that the determination of board diversity is an important factor that helps promote the balance of minds, quality of work, including effective decision-making of the Board, which is beneficial to the Company's business operations. The skills necessary for performing the duties of the Board of Directors are determined in 14 areas as follows:

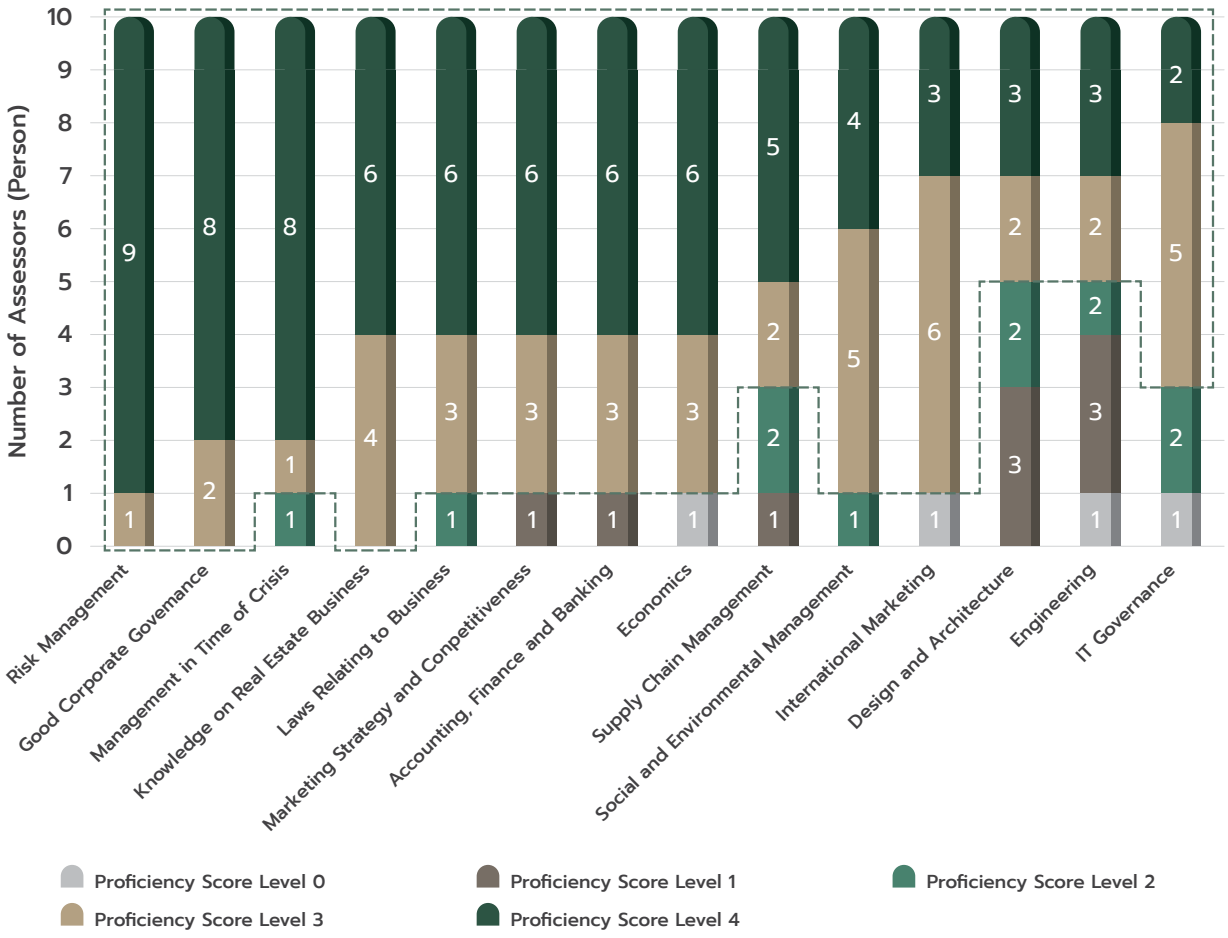
1. Good Corporate Governance
2. Risk Management
3. Knowledge on Real Estate Business
4. Laws Relating to Business
5. Marketing Strategy and Competitiveness
6. Management in Time of Crisis
7. Accounting, Finance and Banking
8. Economics
9. IT Governance
10. International Marketing
11. Design and Architecture
12. Engineering
13. Social and Environmental Management
14. Supply Chain Management

Criteria on self-assessment regarding necessary skills for performing duties of the Board of Directors are as follows:

Level of Expertise (%)	Score
More than 86	4
76 - 85	3
66 - 75	2
50 - 65	1
Less than 50	0

The company secretary submitted the form of self-assessment on Board Diversity to all members of the Board of Directors for conducting self-assessment on an annual basis. After each director has completed the self-assessment, it will be submitted to the company secretary. In order to collect scores for self-assessment on Board Diversity. In 2022 the Nomination and Compensation Committee considered and screened that The Board of Directors had knowledge and ability which was suitable to perform their duties efficiently. The diversity of capabilities helps enhance the thinking balance, work quality, and decision-making performance of the Board that is beneficial to the Company's business operations. More than half of directors has skills and knowledge in 14 areas from the level of 76% (Level 3).

The results of the Board Diversity Assessment for the year 2022 showed the number of directors who are rated for each level of proficiency separately based on the skills required to perform their duties.



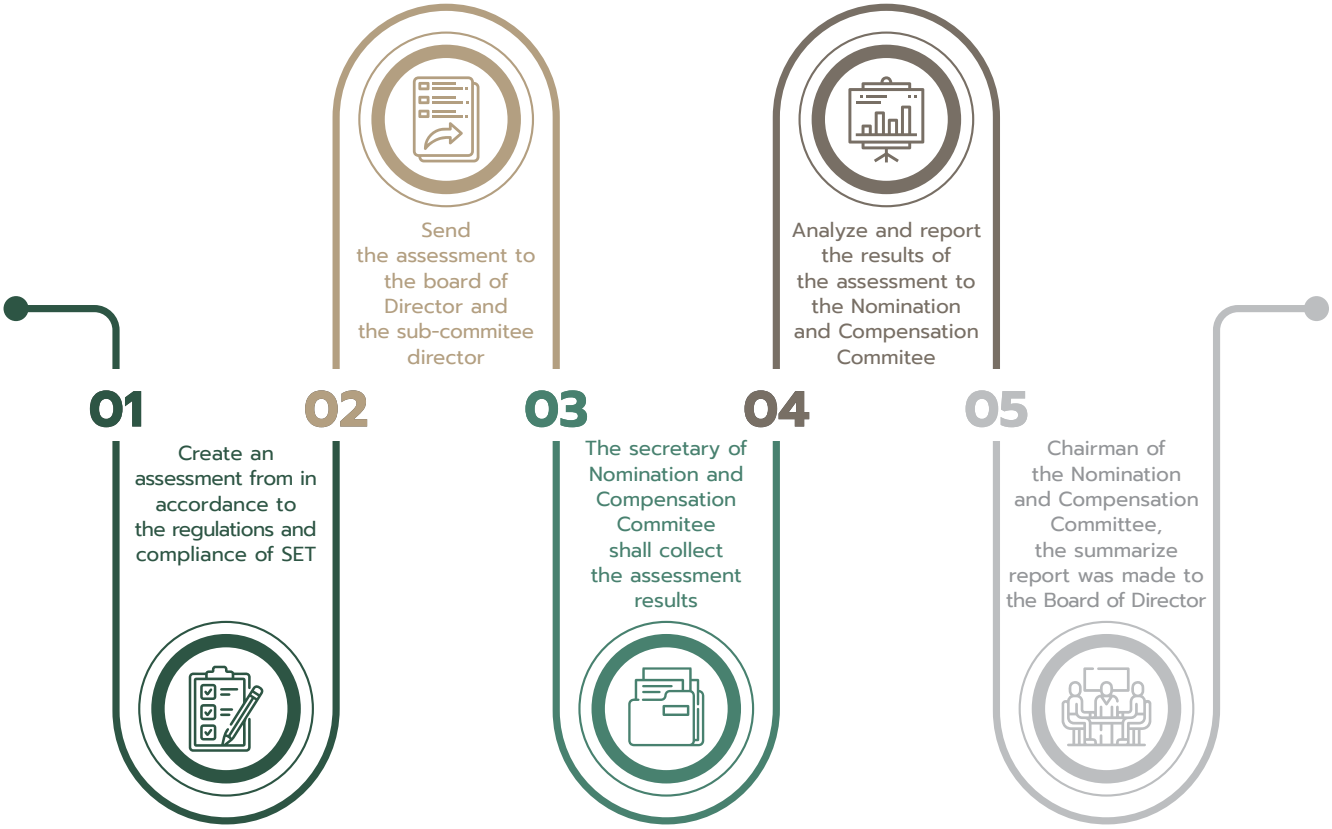
Performance Assessment of the Committee

The Board of Directors has appraised annual performance of the Committees once a year, whereby the appraisal form is in accordance with the principles of good corporate governance of the Company and the scope of authorities and duties of the Committees. Accordingly, the emphasis is placed on the use of results of the assessment to review the work product, problems or obstacles during the previous year as well as the improvement of performance of the Committees. The objective is to increase efficiency of the Committees' performance and to be used as reference in preparing CG Rating. In 2022, the appraisal was done in 2 characteristics, they are, 1) the assessment of the whole Committee; 2) the assessment made on an individual basis (self- assessment). The assessment forms were divided into 10 categories consisting as follows:

Performance Assessment	The Whole Board of Directors	Individual Member of the Board of Directors (Self- Assessment)
Board of Directors	☑	☑
Sub-Committees		
• The Audit Committee	☑	☑
• The Nomination and Compensation Committee	☑	☑
• The Corporate Governance and Sustainability Development Committee	☑	☑
• The Risk Management Committee	☑	☑

Assessment Process for the Whole Committee and Individual Member

Every year, the Company Secretary shall send such 10 assessment forms of Board of Directors and Sub-Committees to all members of the Committees in order for them to assessment the annual performance on concerned matters. After having completed the assessment form, each Committee member shall submit such form to the Company of the Nomination and Compensation Committee's Secretary in order to compile the score of each member and summarize the analysis results of the assessment l of the Committees' annual performance. The report shall then be made to the Board of Directors in the following meeting of the Board of Directors, and in 2022, the report was made to the Board of Directors' meeting on February 21, 2023.



The assessment results in percentage are as follows:

Level of Score	Rate
More than 85%	Excellent
75 - 84%	Very Good
65 - 74%	Good
50 - 64%	fair
Less than 50%	To be improved

1. Performance Evaluation Form of the whole Board of Directors and individual member of the Board of Directors (self-assessment), the results can be summarized as follows:

Performance Assessment of the Board of Director		
Amount of Items	The Whole Board of Directors	Individual Member of the Board of Directors (Self- Assessment)
	6 items	10 items
Detail	1. Structure and Qualification of the Board of Directors. 2. Roles, Duties, and Responsibilities of the Board of Directors. 3. Board of Directors' Meetings. 4. Performance of the Board of Directors. 5. Relations with management department. 6. Self Development of the Board of Directors and Executive.	1. The Board of directors' meeting attendance consistently. 2. Studying documents and information before the meeting. 3. During the meeting provides appropriate opinions that are beneficial to the meeting. 4. Absenting from the meeting and abstain from voting in the transaction in which they have interests. 5. Raising important issues affecting the Company's business operations and present them to the Meeting. 6. Performing the duties of the directors according to the laws, rules, and charter effectively. 7. Devoting time and dedicating to perform duties for the Company. 8. .Not interfere with the Management's operations. 9. Controlling and monitoring operations of the Management appropriately 10. Developing and learning to enhance skills in performing duties all the last year.
Rate	Excellent	Excellent
Average of Score	98%	95%

2. Performance Evaluation Form of the whole sub-committee and individual member of the sub-committee (self-assessment), the results can be summarized as follows:

Performance Assessment of Sub-Committee		
Amount of Items	The Whole Sub-Committee	Individual Member of the Sub-Committee (Self- Assessment)
	3 items	10 items
Detail	1. Structure and Qualification of the Audit Committee. 2. Performing duties at Sub-committees' Meetings efficiently. 3. Roles, duties and responsibilities of sub-committees by focusing and taking sufficient time to consider and review.	1. The Sub-committees' meeting attendance consistently. 2. Studying documents and information before the meeting. 3. During the meeting, the Directors provides appropriate opinions that are beneficial to the meeting. 4. Absent from the meeting and abstain from voting in the transaction in which they have interests. 5. Raising detected important issues and presenting them to the Meeting. 6. Directors has performed the duties of the directors according to the laws, rules, and charter effectively. 7. Devoting time and dedicating to perform duties for the Company. 8. Supporting and providing opinions that are useful to the Management's operations. 9. Controlling and monitoring operations of the Management appropriately. 10. Developing and learning to enhance skills in performing duties all the last year.

Sub-Committee	Performance Assessment of the Whole Sub-Committee		Performance Assessment of Individual Director (Self-assessment)	
	Rate	Average of Score	Rate	Average of Score
The Audit Committee	Excellent	100%	Excellent	100%
The Nomination and Compensation Committee	Excellent	97%	Excellent	100%
The Corporate Governance and Sustainability Development Committee	Excellent	100%	Excellent	100%
The Risk Management Committee	Excellent	97%	Excellent	90%

Performance Assessment of the Chief Executive Officer (Senior Executive)

• Performance Evaluation Criteria

There are the criteria for evaluating performance of the Chief Executive Officer (Senior Executive) which administrate under the mission, vision, strategy of the company, business goals and annual business plans. In addition, economic, social, environmental, and good governance performances shall be applied as a part of the performance indicators of the Chief Executive Officer (Senior Executive) to reflect the organization's awareness of sustainability integration as a part of sustainable business operations. There are two areas of indicator defined as follows:

1. Business performance area consists of business performances, inventory management and customer satisfaction.
2. Social, environmental, and good governance area reflects sustainable business operations.

• Performance Evaluation Process

The company specified a remuneration policy of the Chief Executive Officer (Senior Executive), which the Board of Directors are assigned to consider the results of the Company's operation based on indicator (KPI: Key performance Indicator) approved by the meeting of Board of Directors, thereafter the Nomination and Compensation Committee will consider the results of performance and consider both the short and long-term remuneration of the Chief Executive Officer (Senior Executive) to comply with the result of perfomance based on indicators.

• Results of Performance Evaluation of the Chief Executive Officer (Senior Executive)

In 2022, the results of the performance evaluation of Dr. Prateep Tangmatitham, the Chief Executive Officer (Senior Executive), were ranked at 95.10%, which was the excellent level, all aspects of assessment represented the satisfaction of overall performances. The summary of results and obstacles was reported, including the review of the evaluation criteria indicators, which covered the economy, society and/or environment, to the Board of Directors' Meeting No. 2/2023 on February 21, 2023, in order to enhance operational efficiency and reflect the organization's awareness of sustainability integration as a part of sustainable business operations.

8.1.2 Meeting Attendance and Remuneration of Individual Directors

Board's Meeting Attendance

Name of Directors		Director' meeting for the Year 2022																				
		Board of Director			Audit Committee			Nomination and Compensation Committee			Independent Committee			Corporate Governance and Sustainability Development Committee			Risk Management Committee			Risk Management Sub-Committee		
		Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total
1. Dr.Prateep	Tangmatitham	11/12	1/12	12/12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Mrs.Ajchara	Tangmatitham	11/12	1/12	12/12	-	-	-	2/2	-	2/2	-	-	-	-	-	-	-	-	-	-	-	-
3. Mr.Tritecha	Tangmatitham	12/12	-	12/12	-	-	-	-	-	-	-	-	-	1/1	-	1/1	2/2	-	2/2	2/2	-	2/2
4. Mr.Anant	Gatepithaya	11/12	1/12	12/12	11/12	1/12	12/12	-	-	-	1/1	-	1/1	-	-	-	2/2	-	2/2	-	-	-
5. Assoc.Prof.Dr.Virach	Aphimeteetamrong	12/12	-	12/12	-	-	-	2/2	-	2/2	1/1	-	1/1	-	-	-	-	-	-	-	-	-
6. Assoc.Prof.Dr.Somjai	Phagaphasvivat	11/12	1/12	12/12	10/12	1/12	11/12	2/2	-	2/2	1/1	-	1/1	1/1	-	1/1	-	-	-	-	-	-
7. Assist.Prof. Aswin	Bijayayodhin	12/12	-	12/12	12/12	-	12/12	-	-	-	1/1	-	1/1	-	-	-	-	-	-	-	-	-
8. Mr.Atip	Bijanonda	11/12	-	11/12	-	-	-	-	-	-	-	-	-	1/1	-	1/1	2/2	-	2/2	-	-	-
9. Mr.Prasas	Tangmatitam	12/12	-	12/12	-	-	-	-	-	-	-	-	-	1/1	-	1/1	-	-	-	-	-	-
10. Mr.Krid	Chancharoensuk	12/12	-	12/12	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
Total number of meetings		**12**			**12**			**2**			**1**			**1**			**2**			**2**		
Percentage of meeting		**99.17**			**97.22**			**100**			**100**			**100**			**100**			**100**		

Remarks: * Meeting attendance via electronic media of the Board of Directors was in accordance with the Emergency Decree on Electronic Meeting B.E.2563 (2020), effective April 19, 2020.

Efficiency Evaluation of the Board Meetings

The Company has organized efficiency evaluation of every Board meeting on a yearly basis. In 2022, there were 12 Board meetings. The criteria used for efficiency evaluation of the Board meetings consist of the following 10 items:

1. Notifying the meeting at least 7 days before the date of the meeting.
2. Receiving documents in full along with letter of invitation.
3. Beginning on time with time control.
4. Appropriateness and clear details of each agenda.
5. Participation of Directors.
6. The management provides sufficient information to the Board of Directors to make decisions.
7. Taking into consideration the benefits of stakeholders.
8. Summary of clear resolutions of the meeting.
9. Control and management of conflicts by the Chairman in the meeting.
10. Attendees rate.

Efficiency Evaluation Criteria of the Board Meetings

Received Score (%)	Rate
90 - 100	Excellent
80 - 89	Very good
70 - 79	Quite good
60 - 69	Moderate
Less than 60	To be improved

From the full score of 100%, the average efficiency evaluation of the Board meeting in 2022 was 96.90%, an excellent outcome.

Compensation for Directors and Executives

The Company specified the policy on rules of presentation and consideration for Compensation of directors to create the incentives of assigned performance to achieve goals effectively. The Nomination and Compensation Committee are assigned to consider the Compensation rates of committee carefully, scrutinize the suitability of various reasons thoroughly, compare and refer by the same business including consideration from the expanding business, where shall be presented to the Board of Directors and the meeting of shareholder.

1. The directors receive monthly remuneration and pension. Such remuneration is set to be the level comparable to the same industry group.
2. Directors who are assigned to perform additional duties and responsibilities (such as being a member of the sub-committee) will receive additional remuneration which relates to the level of assigned responsibility, except the executive directors.
3. The Company shall not pay any money or other property to directors unless the remuneration is paid as the rights and benefits habitually as being the Company's director.
4. The remuneration of directors shall be paid accordance with the resolutions of the shareholders' meeting which comprise a vote not less than two in third of the total votes of shareholders who join the meeting.

Remuneration Policy for Directors

The Company has the criteria for providing remuneration to the Board of Directors and Sub-Committees clearly and transparent, which shall be considered the same industrial sector and business expansion. It's believed that such remuneration could attract, retain and motivate the directors to perform their roles and carry out their responsibilities to accomplish the Company's goals efficiently.

In 2022, The Annual General Meeting on April 20, 2022, resolved that approve the Remuneration for Board of Directors, as detail below

Remuneration for the Board of Directors	
1. Remuneration/month	Chairman, Director 45,000 Baht/Person/Month
2. Special Remuneration	Chairman, Director 850,000 Baht/Person/Year
3. Other benefits (not include general welfare to employees)	-none-
Remuneration for the Audit Committee	
1. Chairman	30,000 Baht/Person/Month
2. Director	25,000 Baht/Person/Month
Remuneration of sub - Committee : Meeting allowance will be paid only once at the meeting (Sub-Committees comprise of (1) The Nomination and Compensation Committee (2) The Corporate Governance and Sustainability Development Committee (3) The Risk Management Committee and the other sub-Committee appointed by the Committee. (not include Executive Director)	
1. Chairman	30,000 Baht/Person/Meeting
2. Director	25,000 Baht/Person/Meeting

Compensation for Board of Directors

1. Individual financial remuneration for Board of Director and sub-Committee members:

(Unit: Thousand Baht)

Name of Directors	Remuneration in from Cash in 2022						
	Monthly Allowance					Special Remuneration	Total remuneration per Executive Board Member
	Director of the Board 12 Meetings	Director of the Audit Committee 12 Meetings	Director of the Corporate Governance and Sustainability Development Committee 1 Meeting	Director of the Nomination and Compensation Committee 2 Meetings	Director of the Risk Management Committee 2 Meetings		
1. Dr.Prateep Tangmatitham Chairman of the Board, Chief Executive Officer	540	-	-	-	-	850	1,390
2. Mrs.Ajchara Tangmatitham Director of the Board, Executive Vice President, Director of the Nomination and Compensation Committee	540	-	-	-	-	850	1,390
3. Mr.Tritecha Tangmatitham Director of the Board, Managing Director, Director of the Corporate Governance and Sustainability Development Committee, Director of the Risk Management Committee	540	-	-	-	-	850	1,390
4. Mr.Anant Gatepithaya Independent Director, Chairman of the Audit Committee, Director of the Risk Management Committee	540	360	-	-	50	850	1,800
5. Assoc.Prof.Dr.Virach Aphimeteetamrong Chairman of the Independent Director, Chairman of the Nomination and Compensation Committee	540	-	-	60	-	850	1,450

(Unit: Thousand Baht)

Name of Directors	Remuneration in from Cash in 2022						
	Monthly Allowance					Special Remuneration	Total remuneration per Executive Board Member
	Director of the Board 12 Meetings	Director of the Audit Committee 12 Meetings	Director of the Corporate Governance and Sustainability Development Committee 1 Meeting	Director of the Nomination and Compensation Committee 2 Meetings	Director of the Risk Management Committee 2 Meetings		
6. Assoc.Prof.Dr.Somjai Phagaphasvivat Independent Director, Director of the Audit Committee, Director of the Nomination and Compensation Committee, Chairman of the Corporate Governance and Sustainability Development Committee	540	300	30	50	-	850	1,770
7. Assist.Prof.Aswin Bijayayodhin Independent Director, Director of the Audit Committee	540	300	-	-	-	850	1,690
8. Mr.Atip Bijanonda Director of the Board, Director of the Corporate Governance and Sustainability Development Committee, Chairman of the Risk Management Committee	540	-	25	-	60	850	1,475
9. Mr.Prasas Tangmatitam Director of the Board, Director of the Corporate Governance and Sustainability Development Committee	540	-	25	-	-	850	1,415
10. Mr.Krid Chancharoensuk Director of the Board, Director of the Risk Management Committee	540	-	-	-	-	850	1,390
Total	**5,400**	**960**	**80**	**110**	**110**	**8,500**	**15,160**

2. Financial Compensation for Executive Board Members of fiscal year 2018-2022

(Unit: Thousand Baht)

Details	2018		2019		2020		2021		2022	
	Persons	Amount	Persons	Amount	Persons	Amount	Persons	Amount	Persons	Amount
1. Compensation /month	11	6,305	10	5,995	10	6,005	10	6,060	10	6,660
2. Special Remuneration /year	11	7,700	10	8,000	10	7,300	10	6,000	10	8,500
Total		**14,005**		**13,995**		**13,305**		**12,060**		**15,160**

Remarks: In 2022, Compensation per month of the Board of Directors and Special Remuneration increase.

3. Financial Remuneration for Board of Directors holding Position of Director in its Subsidiary

(Unit: Thousand Baht)

Remuneration	Amount in 2022
	3 Board of Directors*
Salary and Special Remuneration	10,641

Remarks: * Dr.Prateep Tangmatitham, Mrs.Ajchara Tangmatitham and Mr.Tritecha Tangmatitham receive remuneration from Haadyai Nakarin Company Limited, Supalai Northeast Company Limited and Supalai Property Management Company Limited.

4. In-kind remuneration and other benefits of board members:

4.1. The Company have a policy to give discounts to Board members for purchasing of house with land or condominium built for external parties. The in-kind benefits also include directors and officers liability insurance.

4.2. Sales of repurchased shares of the Company by offering to directors, executives management and employees (Employee Stock Option Program: ESOP).

Objective

To encourage all directors, executives management and employees to work together to create maximum benefits for the Company which will enable the Company to grow sustainably.

Criteria and methods for allocating the sales of shares

The company will use the rules for selling shares without offering shares at a low price according to the rules announced by the Securities and Exchange Commission KorJor. 18/2022, The Company will use the market price from the average closing price of the shares for the past seven consecutive business days prior to the resale date, which is calculated from the closing price from October 5, 2022 to October 17, 2022. Moreover, the Board of Directors has delegated the Managing Director to have authority in determining the offering price for directors and/or employees of the Company, the Company will further inform such offering price through the SET website accordingly. In addition, the company will use the same principles for allocating to all directors, executives management and employees in the company.

During the year 2022, there was an project related to the sales of the Company's repurchased shares by offering to directors, executives management and employees (Employee Stock Option Program: ESOP) approved by the Board of Directors Meeting No. 10/2565 held on October 11, 2022. The details are as follows:

Details	ESOP
Approval Date	October 11, 2022
Number of offering shares	2,268,400 shares
Offering Period	October 18, 2022
Number of allotted shares	2,268,400 shares
Number of subscribed shares	2,258,800 shares
Number of remaining shares	9,600 shares
Subscription price*	18.86 baht per share

Remark: * The Company used the market price from the average closing price of the shares for the past seven consecutive business days prior to the resale date, which was calculated from the closing price from October 5, 2022 to October 17, 2022, the average price is based on information from SETSMART (www.setsmart.com) of the Securities Exchange of Thailand: SET.

Proportion of the repurchased share of Directors and Executives Management

The Company has sold the repurchased shares to directors and executives management for 1 time. The executives according to the definition of the Office of the Securities and Exchange Commission (SEC). The details are as follows:

Directors and Executive Management	Number of allotted shares (shares)	Representing to Percentage of the Project (%)
1. Dr.Prateep Tangmatitham	73,400	3.2
2. Mrs.Ajchara Tangmatitham	73,400	3.2
3. Mr.Tritecha Tangmatitham	73,400	3.2
4. Mr.Anant Gatepithaya	2,300	0.1
5. Assoc.Prof.Dr.Virach Aphimeteetamrong	2,300	0.1
6. Assoc.Prof.Dr.Somjai Phagaphasvivat	2,300	0.1
7. Assist.Prof.Aswin Bijayayodhin	2,300	0.1
8. Mr.Atip Bijanonda	2,300	0.1
9. Mr.Krid Chancharoensuk	9,600	0.4
10. Dr.Sahas Bunditkul	2,300	0.1
11. Mrs.Varunee Lapitananuvat	18,300	0.8
12. Mr.Punnapan Nengpetch	18,300	0.8
13. Mr.Kittipong Sirilaktrakun	18,300	0.8
14. Mr.Boonchai Chaiananbovorn	18,300	0.8
15. Mrs.Siriporn Wangsapar	10,900	0.5

8.1.3 Supervision of the Subsidiaries' Operations

The Company has set out a policy in supervising the operations of its subsidiaries. by selecting the directors of the Company who have relevant knowledge, skills, qualifications and experience in line with the type of the businesses of the subsidiaries to be the competent directors who have controlling powers over the subsidiaries as approved by the Board of Directors. In the event that the subsidiaries have important issues such as increase or decrease of capital, dissolution of the subsidiaries or associated companies, they shall always seek prior approval from the Board of Directors. Moreover, the supervision shall ensure that the operations of the subsidiaries and associated companies are transparent. Therefore, their auditors must be from the same auditing company that provides services to the Company in order for the auditors to audit business transactions and seek appropriate and sufficient evidence to express opinions on consolidated financial statements. In the past, the Board of Directors resolved to approve the appointment of directors with scope of powers, duties and responsibilities as follows:

- The Board of Directors executes resource allocation and management efficiently and effectively by considering the impact and resource development throughout the value chain to achieve the main objectives and goals in a sustainable manner. For example, the independent directors investigate construction project and inquire about issues or concerns from management in addition to providing management guidance in order to achieve the Company's goals.
- Supervising the operation of the Company and its subsidiaries in accordance with the rules and regulations of the relevant authorities, being responsible for and maintaining interests of shareholders to sustainably create value for the business, and disclosing information adequately, accurately, completely, standardly, and transparently to shareholders and all stakeholders
- Supervising the proper and effective internal control system by assigning the Internal Audit Section to review the operating system and report directly to the Audit Committee of the Company, supervising the Company and its subsidiaries to apply the same ERP (Enterprise Resource Planning) system to support convenient and fast operation, enhance operational efficiency, and provide a good internal control system, and supervising directors, executives, and employees of the Company and its subsidiaries to comply with the Code of Conduct Manual and policies based on good corporate governance principles, such as prevention of conflicts of interest and policies relating to anti-corruption by providing communication channels as well as monitoring the compliance with policies and practices on corporate governance, such as

  1. The participation in employee cognitive ability test on compliance with code of conduct through the E-learning program once a year, which is the same guidelines adopted by the Company.



2. Employees acknowledge the code of conduct and policies of the Company through the SPL Consent Management system in order to be used as a guideline for conduct.





8.1.4 Monitoring Compliance with Policies and Practices on Corporate Governance

(1) Prevention of Conflicts of Interest

The Company has complied with the policy on conflicts of interest. All directors, executives mangement and employees, including employees of its subsidiaries and associated companies, strictly abide by such policy. All employees must report situations of conflicts of interest when starting operations and whenever there is a change of any situation that is believed to create a conflict of interest. In the event that an employee suspects that there is a conflict of interest or if there is something that may cause others to consider that it is a conflict of interest, it must be reported to the supervisor and the report must be submitted to the Corporate Governance Department immediately. It is regarded as the Company's internal control process, which stipulates the Audit Committee and the Internal Audit Unit to be a person monitoring, supervising and managing conflicts of interest. This is to prevent conflicts between personal interests of employees or related persons and the overall interests of the Company. All directors, executives management and employees are required;

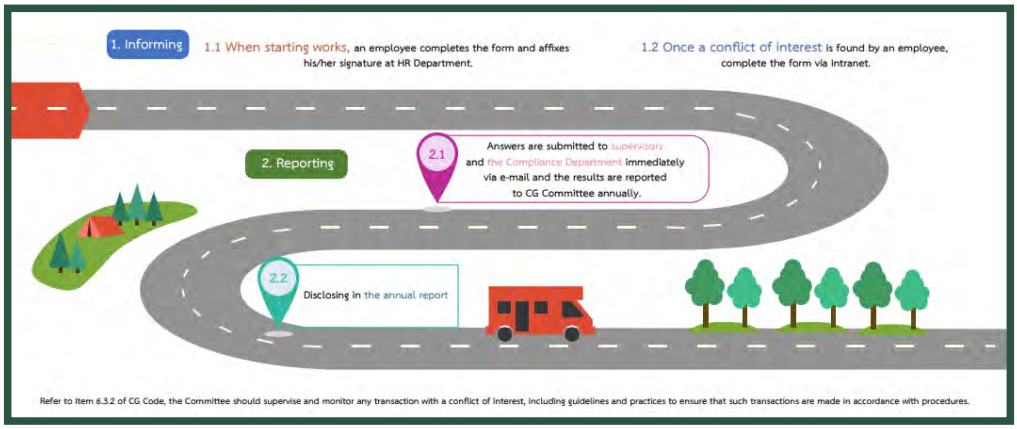
- Not to use information from their positions and duties to create personal benefits. To make business decisions, the best interests of the Company's customers and shareholders must be taken into account without the influence of personal reasons or their family members, which does not meet the above principles.
- To avoid any personal interests that will negatively affect the performance of duties for the interests of the Company or make it difficult to perform operations properly, such as investing or being involved in any business opportunity in which the Company is interested and knowing such information due to operations under the responsibility of employees.
- Not to exploit in organizations that operate businesses with the Company or are a competitor of the Company or not to operate businesses on behalf of the Company with those who are members of their families or with a business organization in which they or their family members are significantly involved.
- Not to be an employee, director, partner, or consultant of a business organization that operates businesses with the Company or seeks for business operations with the Company or is a competitor of the Company.
- Not to engage in businesses that provides services to the Company's key competitors or relates to self-employed works or works employed by others, which causes a negative impact on operations of the Company in any case.
- There is a policy for directors and executives having a stake in any agenda or possibly having interests that may conflict with the interests of the Company. Company Secretary Department will not submit such agenda and directors having a stake must temporarily leave the meeting room and abstain from voting on that agenda and must not participate in the approval process. This is the tradition of the Company that has been always conducted by the Board of Directors, whereas directors are not allowed to attend the Board of Directors' meeting on such agenda.

- If there is any related transaction or transaction with a conflict of interest, the Board of Directors establishes a policy for considering and approving transactions, which must be approved by the Board of Directors before proceeding. In addition, information on details of transactions, transaction value, reason and necessity are disclosed in the annual registration statement/the Annual Report in (Form 56-1 One Report) accordance with the regulations of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission. The Audit Committee is required to attend the meeting to consider and monitor fair and reasonable related transactions. Appropriate pricing policy is also established by mainly taking into account the highest benefits of the Company.

However, all directors, executives management and employees must disclose information when there is any situation which is believed to create a conflict of interest. In the event that an employee suspects that there is a conflict of interest or if there is something that may cause others to consider that it is a conflict of interest, it must be reported to the Board of Directors immediately. Plus, business opportunities from the use of assets or information of the Company must be disclosed before exploiting such opportunities for personal benefits. They must not use any assets or information or positions and duties of the Company for personal benefits. A questionnaire on the disclosure of conflicts of interest is provided through the Google Form system. The guidelines are as follows:

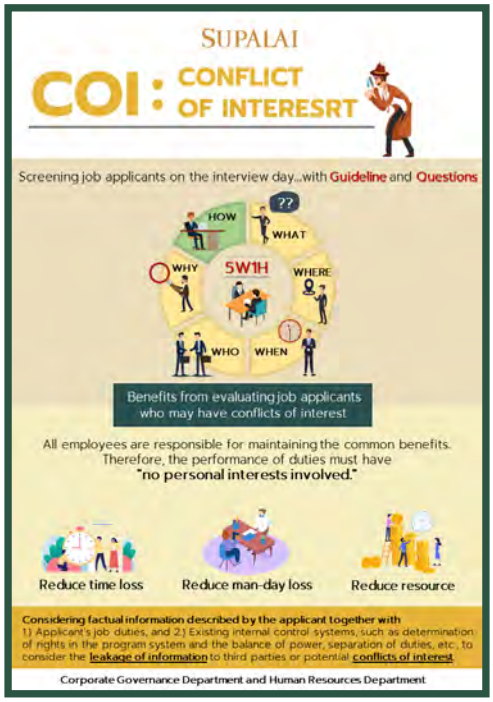
All employees are required to report situations of conflicts of interest when starting operations and whenever there is a change of any situation that is believed to create a conflict of interest.

In the event that an employee suspects that there is a conflict of interest or if there is something that may cause others to consider that it is a conflict of interest, it must be reported to the supervisor. Supervisors and employees can jointly consider whether there is a conflict of interest.

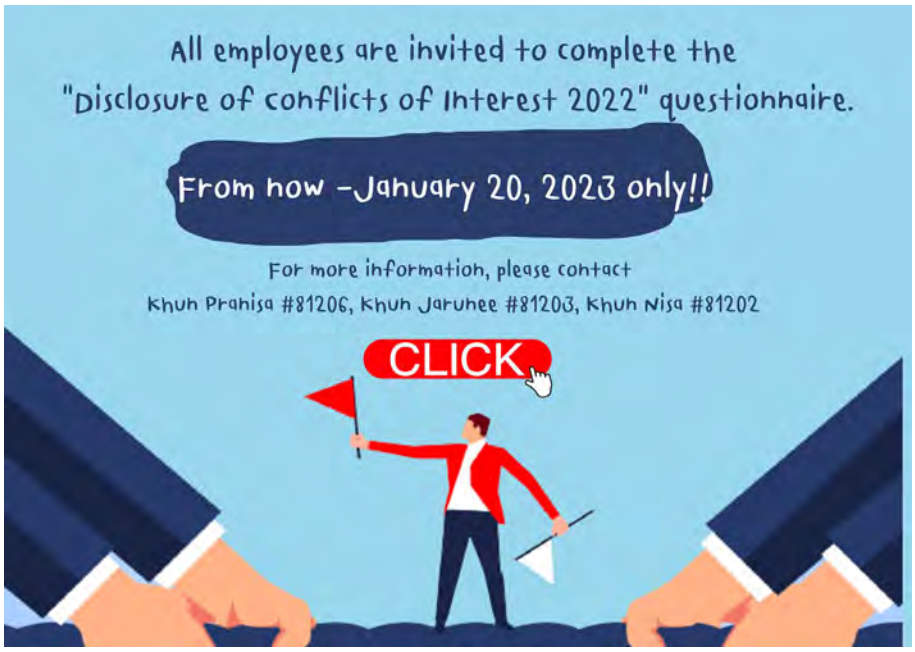


The Company does not have any transactions on financial assistance Such as providing loans or guaranteeing loans to other companies to companies that are not subsidiaries or there is no case that the directors or executives of the Company trade in securities through insider trading or the Company has never violated or failed to comply with the rules on related transactions and the rules on asset trading. However, the Company has disclosed information in the Code of Conduct, Directors' Handbook, and Manual on Corporate Governance Policy and published such policy on the Company's website (www.supalai.com) in Thai and English versions for shareholders and the general public.

In 2022, preliminary assessment guidelines for supervisors regarding job interviews in any situations with potential conflicts of interest in jobs and duties are reviewed and prepared. The Company's existing internal control system is also considered to reduce the likelihood of conflicts of interest in jobs and duties. No transaction with significant conflicts of interest is found.



In addition, executives management and employees are required to disclose conflicts of interest annually through the Google Form system. In 2022, it was not found that executives and employees violated the requirements on conflicts of interest in the Company's transactions, which was the same as previous years.



(2) Exploitation of Insider Trading

The Company has complied with the policy on insider training. All directors, executives management and employees, including employees of its subsidiaries and associated companies, strictly abide by the rules. All directors, executives and employees are requires to strictly comply with the relevant laws. Directors and executives have the following duties;

- Reporting the first shareholding of the Company and the change in securities holding, which includes spouses and children who are not sui juris as well as related persons under Section 59 of the Securities and Exchange Act B.E. 2535 (1992), within 3 business days from the date of purchase, sale, transfer or acceptance of transfer to the Office of the Securities and Exchange Commission. In addition, they are not allowed to trade in the Company's securities during one month prior to the publishment of the financial statements for the public.
- Reporting the change in securities holding to the Office of the Securities and Exchange Commission and submitting a copy of such report to the Company on the same date as the date of reporting to the Office of the Securities and Exchange Commission.
- When receiving material inside information that affects the change in securities price, the trading of the Company's securities must be suspended during one month prior to the publishment of the financial statements or such inside information for the public. Such material information must not be disclosed to any third parties.
- If the directors and senior executives (executives as defined by the Securities and Exchange Commission (SEC)) wish to trade-sell securities, the notice of intent shall be made at least 1 business day prior to the securities trading. The Board of Directors shall be informed through the Company Secretary. The securities holding report shall be prepared and submitted to the Securities and Exchange Commission (SEC) within the specified period.

During two week before the closing date of financial statements, the Company Secretary will prepare a letter of notification to directors, executives management and departments that acknowledge inside information to inform that they are not allowed to disclose inside information to any third parties or non-related persons and trade in the Company's securities during one month prior to the publishment of the financial statements for the public and notify everyone in the Company via e-mail.



In 2022, the Board of Directors and executives management had strictly observed the rules, so there was no case of violating or failing to comply with the rules on securities trading through insider trading and asset trading according to the rules of the SET and the Office of the Securities and Exchange Commission of Thailand. In addition, the Board of Directors and executives management reported their securities holding when taking positions for the first time and the change in securities holding, which includes their spouses and children who are not sui juris as well as related persons, and also reported the securities holding to the Board of Directors every quarter.

The Company considers that inside information and business information is important for the Company's operations and management, which are regarded as the Company's confidential information that has not been disclosed to the public. In case of disclosure, it may affect the Company, its subsidiaries, associated companies and personnel of the Company. In particular, it has an impact on the value of shares traded in the SET. Therefore, inside information must be kept confidential, unless it is permitted to disclose or when it is required by laws to disclose it. However, the Code of Conduct, the Directors' Handbook, and the Manual on Corporate Governance Policy are published on the Company's website (www.supalai.com) for shareholders and the general public.







Details can be summarized as follows:

1. Directors, executives management and employees must not exploit the inside information of the Company or the Company's business partners obtained from their duties to buy or sell or offer to buy or offer to sell or persuade others to buy or sell or offer to buy or offer to sell the securities of the Company or the Company's business partners for their own benefit or other persons and must strictly comply with the relevant laws.

2. Directors, executives management and employees must keep inside information confidential in the part of their responsibility and must not transfer it to any third parties, including the Company's non-related personnel.

3. The Company prevents the insider trading by limiting access to information that has not been disclosed to the public. Information will be disclosed to related and necessary persons only and the security system of inside information is also provided. The data subject must instruct relevant persons to strictly comply with the rules.

4. Disclosure of information must be made by the Company's authorized personnel. General personnel are not responsible for disclosing information. When being asked to disclose information that they do not have a duty to disclose, suggest the questioner to ask the person who has the duty of information disclosure in order to provide accurate information in the same direction.

5. Employees should control third parties involved in inside information, such as financial advisors, legal advisors and auditors including associates involved in information that has not been disclosed to the public and has been being negotiated. This relates to the inside information storage which may affect changes in price or value of securities or the loss of business benefits of the Company. These persons must enter into a confidentiality agreement until information is disclosed to the SET and the Office of the Securities and Exchange Commission.

6. In addition to information being disclosed to the public, the Company considers that the Company's information is for internal use only. All directors, executives management and employees must use it under the framework of assigned duties and responsibilities.

7. All directors, executives management and employees are responsible for protecting and keeping information. They must not exploit inside information even after the termination of employment or work at the Company. An interview is provided before leaving the job in order to return confidential information to the Company and remind the resigning employees of the responsibility of keeping the Company's confidential information after resignation. A written letter with the signature for acknowledgment must be provided.

8. Directors and executives management are responsible for reporting their securities holdings and the change in securities holding under Section 59 of the Securities and Exchange Act B.E. 2535 (1992) within 3 business days from the date of purchase, sale, transfer or acceptance of transfer to the Office of the Securities and Exchange Commission. In addition, they are not allowed to trade in the Company's securities during one month prior to the publishment of the financial statements for the public.

9. The Company requires directors and executives management to report changes in their securities holdings to the Office of the Securities and Exchange Commission and submit a copy of such report to the Company on the same date as the date of reporting to the Office of the Securities and Exchange Commission.

10. The Company requires directors and executives management obtaining material inside information that affects changes in price or value of securities to suspend the trading of the Company's securities during one month prior to the publishment of the financial statements or inside information for the public. Such material information must not be disclosed to any third parties. During 30 days prior to the announcement of operating results, the Company secretary will provide a letter of notification to the directors, executives and departments that obtaining inside information to inform that they must not disclose inside information to any third parties or non-related persons.

11. The Company has campaigned against the insider trading through the Company's communication channels, especially when there are important events, such as the issuance of newly issued ordinary shares, the issuance of debentures, etc.

12. The Company considers that the action of violation of the policy on insider trading and unauthorized disclosure of information causing damages to the Company and related persons is an offense requiring disciplinary action and/or legal liability.

The Board of Directors pays attention to the compliance with the Personal Data Protection Act B.E. 2562 (2019). Therefore, the personal data protection policy is prepared and submitted to all directors, executives and employees, including a letter of consent to use or disclose personal data of employees. They must be submitted to everyone through the Employee Self Service (ESS) system for affixing signatures in order to improve the standard of operations in accordance with external regulatory authorities and the good governance principles. The Board of Directors, executives, and employees strictly comply with the policy. As a result, there is no violation or failure to comply with rules on securities trading through insider trading. In 2023, the Company will implement Supalai Consent Management system for executives and employees of the Company, its subsidiaries, and associates to signed an acknowledgement of the Code of Conduct and policies so that employees can apply them as a guideline for their conduct.



(3) Anti-Corruption

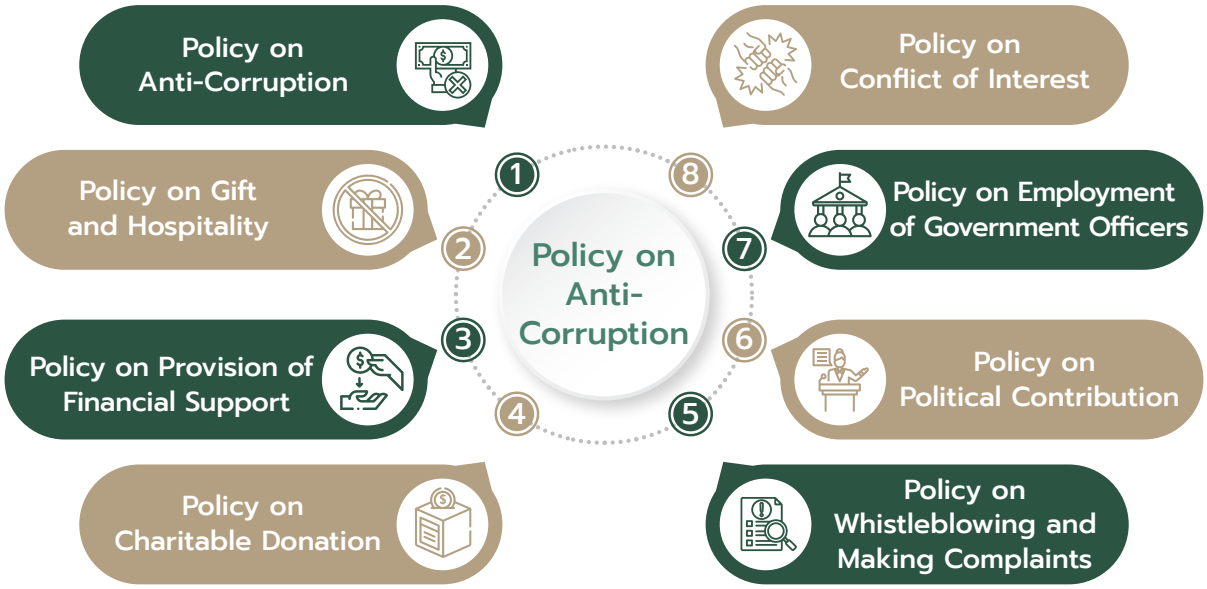


Messages from the Chief Executive Officer on Anti-Corruption Measures

The Company realizes that "Corruption" is a kind of social harm that causes impacts in terms of the Company's sustainability as well as economy, society, politics and international confidence. As such, the Company has clearly established policies relating to anti-corruption, which emphasize on raising awareness of employees and executives management at all levels to be aware of the dangers of corruption, including creating the right values to develop the transparent organization. It also creates confidence in business cooperation among organizations, investors, financial institutions, and business partners, which will increase the competitiveness of the organization in the short term and long term.

In this regard, the Board of Directors has assigned the Audit Committee to supervise the implementation of anti-corruption measures. The responsible person is assigned to prepare rules, procedures, monitoring, and reporting in writing. There is honest and transparent disclosure of information which is ready to be reviewed in every process. In addition, the disclosure of information is sufficient and effective in order to minimize risks possibly arising from corruption.

All directors, executives management and employees of the Company, its subsidiaries or other companies controlled by the Company must strictly adhere to this anti-corruption policy which consists of the following policies:



However, the establishment of policies, practices and the formation of an internal control system to prevent corruption will result in transparency and good corporate governance in a concrete and verifiable manner. The company sincerely hopes that such approaches will benefit stakeholders in the long term as follows:

1. Shareholders	Being confident that all of their investments will obtain a worthwhile return
2. Employees	Having a good working environment, being able to grow sustainably together with the organization, and gaining fairness in performances; a channel of whistleblowing on corruption to the independent committee is provided
3. Business Partners	Being selected, abiding by contracts and agreements, and evaluating results fairly

4. Customers	Receiving quality products and good services
5. Contractors	Being facilitated in many areas without any compensation, such as providing assistance on credit, receiving wages through the transfer to the specified account, incoming inspection and routing of materials and equipment in and out of the construction area.
6. Society and Nation	The government receives the tax payment correctly and completely in order to use the income tax to rule the nation, while the society also receives indirect benefits through the creation of the culture of integrity to employees in the organization, which will spread to a wider society

Disclosure of anti-corruption practices

In 2022, the Company, on behalf of Change Agent, invited SME business partners, who declared their intention to conduct business with transparency together with the Company, to participate in the special activity of "CAC Change Agent Day 2022" organized by the Thai Private Sector Collective Action Coalition Against Corruption (CAC) at Bangkok Marriott Marquis Queen's Park Hotel. The objectives are to strengthen a transparent and traceable business network. Change Agent and SME business partners exchanged knowledge and tips of SME companies that have been certified by CAC to enhance SME business partners in building a sustainable supply chain network. The company also received the CAC Change Agent Award for the year 2022.

In 2023, the Company plans to invite business partners to continuously announce their intention to join the Thai Private Sector Anti-Corruption Coalition.





In December of every year, the Company conducts the publicity of the No Gift Policy and establishes various scenario practices with Do and Don't during New Year which are publicized to all directors, executives, and employees of the Company and its subsidiaries for acknowledgement, including stakeholders, through intranet system, public bulletin boards, and the Company's website.



Communication through intranet



Communication through the Public Bulletin Board



Communication through the Company's website

Policies

Supalai Public Company Limited has a policy on anti-corruption by preparing written practices in the Business Ethics and Code of Conduct for directors, executives, supervisors and employees in the cartoon version. The Board of Directors has also established 8 policies relating to anti-corruption measures, which has been approved by the Board of Directors. The Company complies with the above policies and also communicates the anti-corruption policy to all directors, executives, supervisors and employees. The Company requires the implementation in all processes to be within the scope of the laws. In addition, the Company provides a channel of whistleblowing or complaining on corruption and the measures to protect whistleblowers in the event that corruption acts are found. However, further details of the policies and implementations relating to the prevention of involvement with corruption can be found on the Company's website (www.supalai.com) under the section of anti-corruption Measures. 8 policies relating to anti-corruption measures are as follows:

1. Policy on Anti-Corruption

The Company complies with the anti-corruption policy. The Company operates its business by using fair and transparent business competitive strategies and mainly adhering to the good quality of products. The Company does not accept any corruption at all, whether by presenting, promising, asking, claiming, offering or receiving bribes, inducing an illegal act, or destroying trust. Officers at all levels, including directors, executives, supervisors, and employees working for the Company, its subsidiaries, or other companies controlled by the Company, including persons involved in the business operation, are required to comply with such anti-corruption policy in all relevant departments and all localities where the Company operates its businesses.

Plus, the Company also establishes detailed procedures for anti-corruption so that the implementation is in accordance with the policy. However, the Company will review the procedures regularly in order to be in line with changes in laws and businesses and also maintain the Company's reputation.

2. Policy on Gift and Hospitality

The Company legally operates its business with integrity in order to maintain its reputation. The Company establishes a no gift policy regarding the acceptance and offering gifts, assets, or other benefits that can be done according to tradition and morality to express gratitude or maintain a normal business relationship. However, if the acceptance and the offering of a gift, asset or other benefits is inappropriate, which may affect the decision of the performance of duties and cause the Company to lose benefits, the Company will not support such action.

3. Policy on Provision of Financial Support

The Company abides by the policy on provision of financial support with the commitment to business operations together with continuous corporate social responsibility in order to conduct business transparently. The Company establishes procedures and supervises the provision of financial support by reviewing the transaction approval from the Company's authorized persons, including reporting results and following up the results of provision of financial support to ensure that the financial support provided by the Company has been used according to the purpose of financial support request.

4. Policy on Charitable Donation

The Company complies with the policy on charitable donation by focusing on business operations together with continuous corporate social responsibility in order to conduct business transparently. The Company establishes procedures and supervises transactions of charitable donation by reviewing the transaction approval from the Company's authorized persons, including reporting results and following up the results of charitable donation to ensure that the financial support provided by the Company has been used according to the purpose of charitable donation request.

5. Policy on Whistleblowing and Making Complaints

The Company establishes and complies with the policy on whistleblowing or making complaints by providing a channel for whistleblowing or making complaints due to an illegal or unethical act and behavior possibly implying corruption or misconduct of persons in the organization, including employees and all groups of stakeholders. In addition, the Company provides a mechanism to protect informants and pays attention to confidentiality of complaints in order to build the confidence of complainants. Procedures, fact investigations, summaries, including protection measures for whistleblowers or complainants are clearly established for not suffering from trouble. They can perform whistleblowing or make complaints via email: anti-corruption@supalai.com or a suggestion box installed at the fire exit of each floor at Supalai Grand Tower Rama III, which is reported directly to the independent directors.

6. Policy on Political Contribution

The Company complies with the policy on political contribution and supports the democracy by encouraging all directors, executives, employees, including employees of companies controlled by the Company, to exercise their political rights in accordance with the laws as a good citizen, express, join, support and exercise political rights outside working hours by using their own resources only. The Company has no policy for supervisors and employees at all levels to instruct or influence others by any means which cause employees and subordinates to participate in all types of political activities that may lead to internal conflicts.

7. Policy on Employment of Government Officers

The company complies with the policy on employment of government officers by selecting and recruiting personnel who had been a government officer according to the criteria set by the Company in order not to avoid the exploitation of such actions as a return for acquisition of any benefits. In addition, information is disclosed for transparency and traceability.

8. Policy on Conflict of Interest

The Company complies with the policy on conflicts of interest by providing a channel for the Company's personnel to report conflicts of interest to the Audit Committee to ensure that the Company's personnel perform their duties by adhering to the Company's benefits under lawfulness and ethics. The Company's personnel must strictly avoid having any personal interests which will adversely affect the performance of duties for the benefits of the Company according to the specified policy on prevention of conflicts of interest.

Assessment of Risk on Business Corruption

The Company conducts a corruption risk assessment in all departments of the Company and its subsidiaries. Each department identifies risks possibly arising from corruption, score level of opportunity and impact of risks, including approaches to minimize risks and measures on corruption prevention or anti-corruption. The risk assessor considers risks from the nature of business activities, operational processes, situations of the industry, business terms, including policies relating to anti-corruption measures and a manual on policies relating to anti-corruption measures that identifies the specific procedures of each policy, such as receiving or offering gifts, providing subsidy or political actions. All directors, executives, supervisors and employees of the Company and its subsidiaries must strictly comply with these rules and policies communicated by the Company and trained to employees.

In 2022, the Company did not detect any significant issues or defects regarding litigation on anti-competition, destruction of credibility, monopoly of trade, incidents of discrimination, and corruption. In addition, there were no fines or non-fine penalties due to inconsistent operations with applicable laws or regulations and violations of Code of Conduct.

8 Steps for Risk Assessment

1. Risk Identification

Supervisors identifies the potential corruption risks by taking the results into action

1. When planning an internal audit plan
2. When there is an Audit Checklist in the system audit process.

2. Risk Assessment

The assessor identifies the risk and specifies how it affects the achievement of purposes. The degree of opportunity and the degree of potential impact from the risk must be taken into account.

3. Risk Management

Strategies or activities are established to manage risks in accordance with the acceptable risk level of the Company.

4. Control Activities

A policy or practice is applied to implement a control, such as approval, review, reconciliation, separation of duties, to ensure that the risk management has been performed appropriately and timely.

5. Monitoring and Reporting of Risks

Various risk management activities are monitored and improved to continue the operations by collecting and presenting the corruption risk information to the Risk Management Committee, the Audit Committee, and the Board of Directors for consideration and approval.

6. Communication

Risk management is communicated according to the opinions of the Audit Committee and the Board of Directors and then notified to the relevant department.

Issues / findings are communicated to each department as follows;

- Internal Audit and Corporate Governance Department
- Risk Management Department
- Quality System Department

7. Follow-up

Following up opinions of the Audit Committee and the Board of Directors, including the compliance with the Code of Conduct annually at least once a year.

8. Reporting

When there are issues / findings, report them to the Audit Committee, the Corporate Governance and Sustainability Development Committee and the Risk Management Committee.

Establishment of Guidelines for Control, Prevention and Monitoring of Risks on Corruption

The Chief Executive Officer is a model organization leader in implementing an anti-corruption policy strictly as follows:

- The Company was recently certificate of Membership by Thai Private Sector Collective Action Against Corruption (CAC) as a member from Certification Committee and CAC Council. Signing to join the Thai Private Sector Action Coalition against Corruption for Small and Medium-sized State-Enterprises (CAC Change Agent) and declaring to be CAC Change Agent as Thai Private Sector Collective Action Against Corruption from the Thai Private Sector Collective Action Against Corruption Council.

- The Company focused on small and medium-sized business partners (SME) and organized the seminar, "CAC Executive Briefing for Supalai's SME Supply Chain 2022" to convey guidelines to SME business partners in the supply chain of Supalai Public Company Limited for sustainably understanding and being aware of problems and preventive measures on risks and corruption and transparent business operations with good governance, creating credibility for the organization.
- The Chairman of the Executive Committee gave an interview on the Company's "Success Story" for publishing in various media to express the Company's ideology and commitment to the Company's business operations with transparency and emphasis on the anti-corruption.
- Demonstrating commitment to anti-corruption through messages from the Chief Executive Officer on anti-corruption measures to notify all groups of stakeholders.
- Being appointed to the anti-corruption Cooperation Subcommittee in order to consider the approach on anti-corruption cooperation and the enhancement of transparency in procurement of the Ministry of Finance.
- The Chief Executive Officer signed and became a member of the Partnership against Corruption for Thailand (PACT Network).
- Executives provided cooperation in completing the survey form and giving interviews on the opinion of private sector companies about IOD's corruption problem.
- The Chief Executive Officer supports the Company's online knowledge test on anti-corruption measures and offers rewards to employees who obtain the highest score.
- Executives and supervisors discuss on the risk from corruption at every meeting.

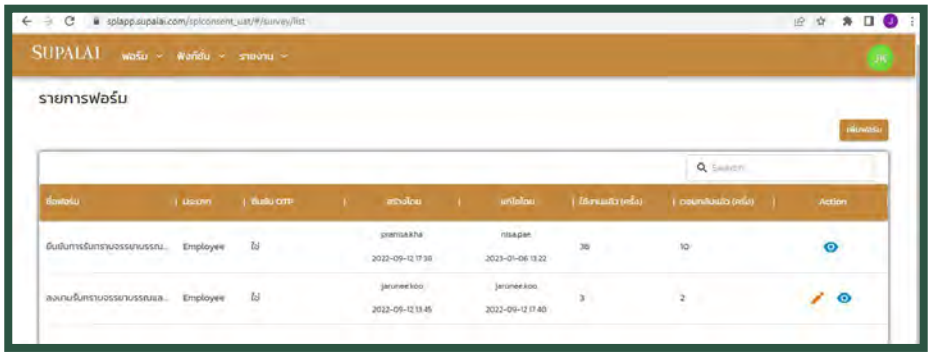
This model practice of organizational leaders is to build the confidence to all employees to provide cooperation on anti-corruption. All employees strictly adhere to the anti-corruption policy. The Company prepares the procedures on compliance with anti-corruption policy in order to control, prevent and monitor risks from corruption. The Company discloses such procedures on its intranet and also communicates knowledge on the anti-corruption policy and practices on a quarterly basis has been communicated to all employees of the Company and its subsidiaries via channels of e-mail, Line Group, public relations boards at various areas within the headquarters, and all project offices of the Company, including its subsidiaries. New employees will be informed of the anti-corruption policies and procedures as soon as they start working. Trainings are always provided to employees at the orientation of new employees, including public relations to third parties and all business partners of the Company.

Furthermore, it also establishes the procedures for recording and collecting statistical data on the number of whistleblowing, type of whistleblowing, number of whistleblowing being investigated and implemented, summary of investigation results of each complaint, including annual statistical reports on whistleblowing or complaints to the Audit Committee and the Board of Directors in writing. This is for the benefits of monitoring progresses and improvement of the Company's operational processes that may cause all forms of corruption.

According the Company's process of the assessment of the risk from corruption, the assessment results are applied to establish policies and procedures in order to prevent corruption, whether it is in the form of a bribe, return, gift or conflict of interest, etc. A responsible is assigned to supervise the established procedures in order to control, prevent, and monitor implementations that may cause risks from corruption under the supervision of the Management. The Management conveys its intentions to business partners and business alliances, for example, conveying the intention to encourage employees of the Company and communicating to contractors about the commitment to corruption prevention which contractors can express comments / inform issues that are not treated fairly to the senior executives directly or via email: anti-corruption@supalai.com.

In 2022, the policies, practices, measures and penalties, monitoring and reviewing of appropriateness of policies were included in the Business Ethics and Code of Conduct, which were communicated to all directors, executives management and employees via the Company's intranet and e-mail so that they would acknowledge and strictly comply with. In addition, they must sign to acknowledge the Company's policy in writing every year. There is a plan for executives and employees of the subsidiaries to sign an acknowledgment of the anti-corruption policy through the SPL Consent Management system. It is an online signing system that can view various report information, such as the number of signatories for policy acknowledgement, the number of persons reading the Company's policy information, etc. It is a tool to manage and raise awareness of employees to have a coalition for anti-corruption and inherit it from generation to generation to become a strong culture of the Company.







(4) Channel for Whistleblowing on Corruption

The Board of Directors establishes a channel for whistleblowing or complaints on illegal acts or an offense on corruption or ethical violation or behaviors that may imply corruption or misconduct of any individuals in the organization or being violated the rights by employees and all groups of stakeholders (including partners, sub-contractors and employees) The stakeholders can perform whistleblowing or report complaints through the following channels:

e-mail: anti-corruption@supalai.com
Reported directly to independent directors



Suggestion Box
Installed at the fire exit of each floor



Making a complaint by calling **1720**



Employees make a complaint / offer a comment directly to executives.

Procedures for Handling Complaints on Corruption

The Company establishes the procedures for handling complaints on corruption as follows:

1. Acceptance of Matters

When whistleblowers or complainants report any corruption matters, the coordinator registers the acceptance of matters.

1) The complainant must be the person affected by the Company's operations and show his/her identity with evidence issued by government agencies for supporting the reporting of complaints.
2) The complainant provides written details of the complaint by describing the sequence of events in detail, including the date, time, name-surname, and the affiliated department of the referring person referring to.

2. Investigation

The Investigation Committee is appointed to conduct the investigation and summarize its results and then present it to the Audit Committee.

3. Reporting of Results

The Internal Audit Department summarizes details of complaints, investigations, and consideration results and presents them to the Audit Committee. The Audit Committee summarizes the consideration results and also expresses opinions and reports to the Board of Directors.

4. Reporting of Results to Whistleblowers or Complainants

The consideration results are notified to the whistleblowers or complainants after reporting such investigation results to the Board of Directors.

5. Monitoring and Reporting

In the case that the Audit Committee or the Board of Directors provides any suggestions or comments on the improvement of procedures for corruption prevention, the Internal Audit Department is responsible for monitoring and reporting the results of improvement and correction to the Audit Committee and the Board of Directors for acknowledgment.

Measures for Protection of Whistleblowers or Complainants

The Company establishes a policy on protection of whistleblowers or complainants regarding corruption as follows:

1. The Company will keep information and identity of the whistleblower or complainant and the person being complained confidential.
2. The Company will disclose only necessary information by considering the safety and the damage of the reporter, the source of information or related persons.
3. Those affected will be mitigated through appropriate and fair procedures.
4. In the case that whistleblowers or complainants or those cooperating in the investigation think that they may be in danger or may suffer from damages, whistleblowers or complainants or those cooperating in the investigation can request the Company to establish appropriate protection measures or the Company may establish protection measures without the request of the complainants or those cooperating in the investigation if it is considered that such matter is likely to cause damages or dangers.
5. The Company will not take any unfair action to the whistleblower or complainant, such as changing their job position, job description, place of work, suspension of work, threatening, interference with operations, termination of employment or any other acts that are unfair to the whistleblower or complainant or those cooperating in the investigation.
6. The Company does not demote, punish or give negative effects to employees who refuse to be involved with corruption in a practical manner.

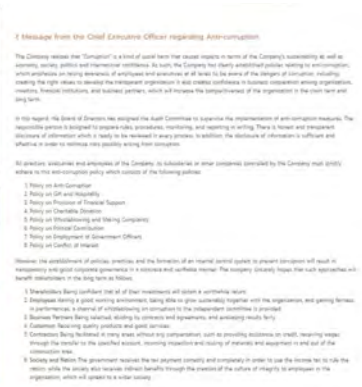
Provision of Knowledge on Anti-corruption Measures

Communication and Training to Employees and Stakeholders

The Company disseminates anti-corruption measures to all employees via public relations boards, e-mail, the Company's intranet and also communicates such measures to all groups of stakeholders, such as shareholders, business partners, competitors, customers, contractors and stores, through the Company's website (www.supalai.com). It is considered to the compliance with the policy on treatment of customers and business partners. The company does not request or receive any dishonest benefits and accept gifts in any festivals. In addition, risk management on corruption is also provided. The Management sends a letter to suppliers so that they can use such channel to perform whistleblowing via the e-mail: anti-corruption@supalai.com. However, this is to communicate the Company's policies and practices on corruption prevention to stakeholders and allow them to know the channels for whistleblowing and create participation from stakeholders to make the Company's commitment to corruption prevention achieve its specified objectives.

Not only the employees of the Company are aware of the practices on anti-corruption, but the Company also provides communication to applicants who are interested in working with the Company in the job application form and when interviewing applicants about attitudes on anti-corruption.







Provision of Knowledge on Anti-corruption Measures to All Directors, Executives, Supervisors and Employees

The Company offers trainings to all new employees to provide knowledge on anti-corruption measures at the employee orientation and issues press releases to provide knowledge on anti-corruption through public relation boards, Line Group, and e-mails to employees of the Company and its subsidiaries. In addition, activities are held to create a culture that supports the organization's anti-corruption, such as an annual anti-corruption knowledge test, bulletin board decoration for providing knowledge, which receives positive feedback from employees. The managing director also emphasizes that all employees must acknowledge benefits of anti-corruption at the Company's annual New Year's party. Regarding the provision of knowledge on anti-corruption measures to directors and senior executives, information on anti-corruption policy, practices, results of policy implementation, manual on implementation of policies on anti-corruption measures, and benefits are presented to the Management Committee, the Executive Committee and the Board of Directors.



The Chairman of the Executive Committee discussed about the benefits of anti-corruption at the Company's New Year's party, "New Year's Celebration Online Party" (online format) via Cisco WebEx Meeting program on February 4, 2022.

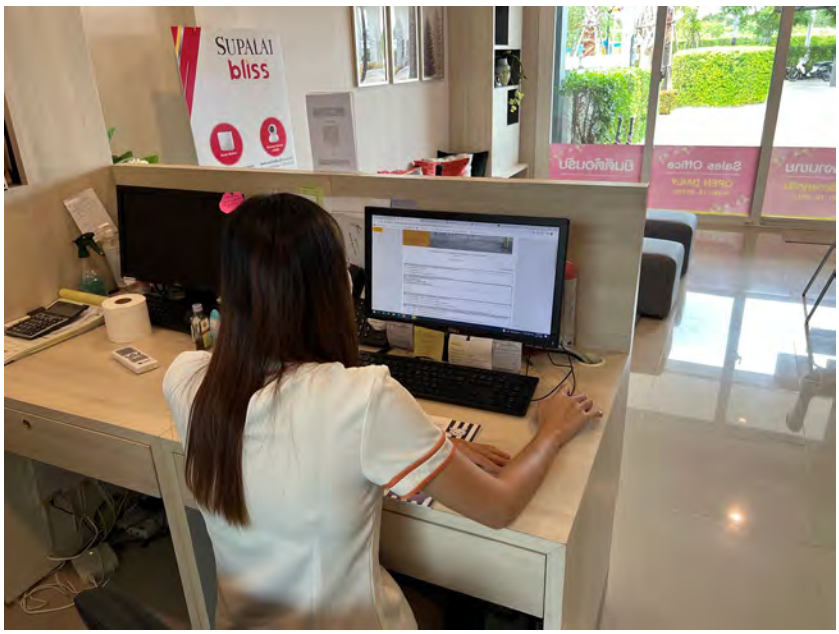


The Chairman of the Executive Committee communicates with all employees to acknowledge the benefits of anti-corruption through the intranet system.



Communicating anti-corruption policy and measures and whistleblowing channels through the intranet system





Knowledge Test on Good Corporate Governance, Risk Management and Anti-Corruption Measures

Guidelines for Monitoring and Evaluating Compliance with Anti-corruption Measures

The Board of Directors and the Audit Committee are responsible for supervising the internal control system and giving opinions on the adequacy of the internal control system. The topics were evaluated based on "Internal Control System Sufficiency Evaluation Form" announced by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. It evaluates in accordance with the framework of the COSO - ERM 2017 (The Committee of Sponsoring Organization of the Treadway Commission - Enterprise Risk Management - Integrating with Strategy and Performance) in 5 categories, which are

1) Control Environment
2) Risk Assessment
3) Control Activities
4) Information & Communication
5) Monitoring Activities

In 2022, Regarding the results of the internal control system review, there were no significant disadvantages or deficiencies found in the internal control system. Each process is approved and reviewed sufficiently.

However, the procedures are concrete and are implemented for continuous development as follows:

1



Establishment of Policy:

The Company establishes the written anti-corruption policy by requiring all directors, executives, supervisors and employees including employees of the Company and its subsidiaries to strictly comply with.

2



Monitoring and Evaluation of Performance:

The Company assigns the Internal Audit Department to monitor and evaluate results and the compliance with anti-corruption measures, including improve operational processes in accordance with the relevant policies. Guidelines for monitoring and evaluating the compliance with anti-corruption measures are established. The work process is reviewed in each procedure that deficiencies may be found in the internal control system which possibly causes corruption in order to seek for the preventive measure and define it as a practice.

3



Improvement of Work Process:

In addition to the application of results of the work process review to improve procedures, the Audit Committee and the Board of Directors' opinions on the review of the completeness and sufficiency of the work process are also applied from the investigation results, complaints from the corruption risk assessment, as well as opinions of all employees through the specified email channel. They are applied to the improvement of the relevant processes, practices and policies in order to minimize the risk from corruption.

4

Monitoring of Work Process Improvement:

Following up the improvement results and summarizing the improvement results to ensure that suggestions presented to improve processes, practices and policies have been put into operation in a timely manner.

5

Results Reporting:

The Internal Audit Department reports the monitoring results and evaluation results of anti-corruption measures, including suggestions on the implementation and improvement results to the Audit Committee annually so that the Audit Committee can review the completeness, appropriateness and sufficiency of the processes, practices and policies relating to anti-corruption measures. The Audit Committee is responsible for reporting the review results to the Board of Directors. However, if the Audit Committee and the Board of Directors provide any suggestions, the Company will apply them to improve the relevant processes, practices and policies to enhance the efficiency of the internal control.

Monitoring

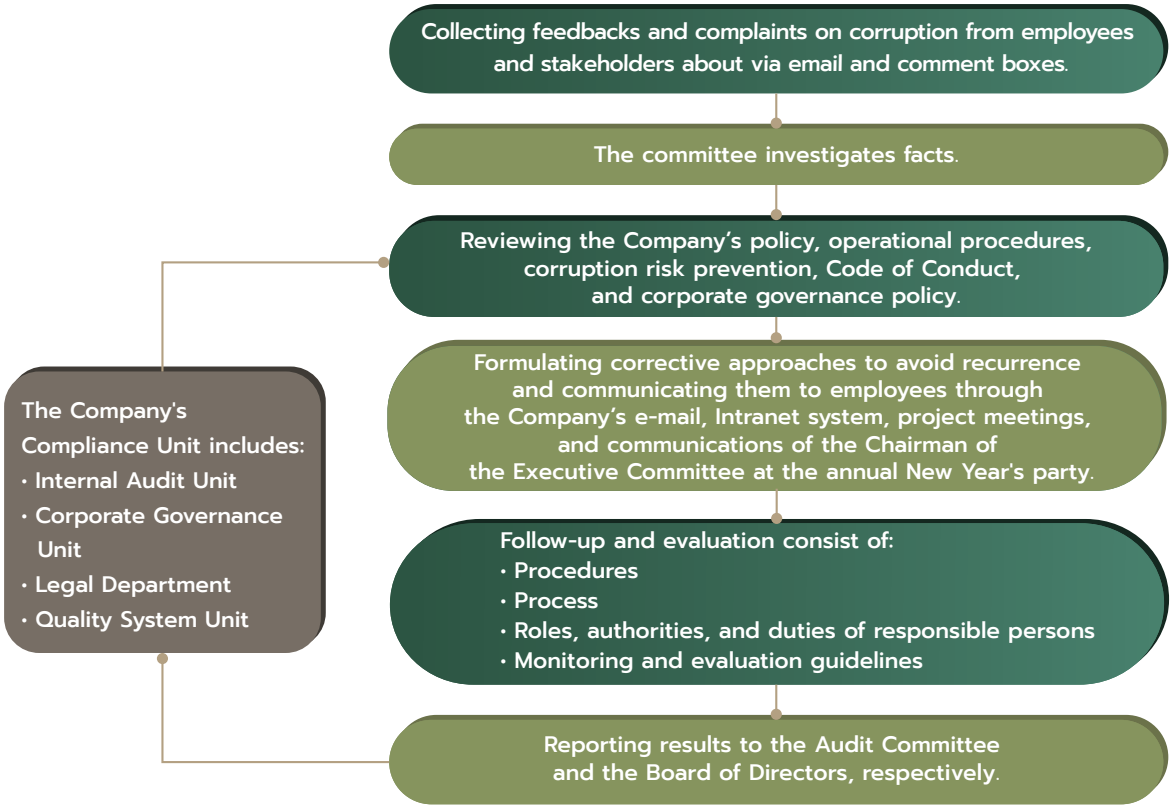
The Board of Directors is responsible for reviewing the appropriateness of the anti-corruption policy annually by taking into account the effectiveness of the policy, the compliance with the good governance principles of the business, including the Board of Directors' suggestions on the development and improvement of previous policies. Each year the Internal Audit Department is responsible for reporting the results of the compliance with anti-corruption measures to the Audit Committee. The Audit Committee then gives opinions and suggestions for process improvement to the Board of Directors for consideration.

In 2022, the Company and its subsidiaries have no legal dispute or any violation of laws relating to corruption which are being investigated, prosecuted, or judged. In 2022, the Company received 1 cases of whistleblowing through any channels which was the action against the Company's articles of association actions against the Company's regulations, code of conduct, policy on corporate governance, and anti-corruption policy and measures. The Company has implemented and established corrective measures for recurrence prevention which can be summarized as follows:

Issue	Whistleblowing Channels	Action	Corrective Measures For Recurrence Prevention
The Company's employees sold scraps of construction materials of projects which did not comply with the regulations and the announcement on the Company's assets.	Comment box	1. The Committee investigated facts to ensure fairness to all parties. The Internal Audit Department supported related information to support the Board's consideration.	1. Communicating the announcement on the Company's assets and authority via e-mail and Intranet to create knowledge and understanding for employees to know the correct operating process and obtain the approval according to the specified authority.

Issue	Whistleblowing Channels	Action	Corrective Measures For Recurrence Prevention
		2. The Company considered the misconduct due to violation of the Company's regulations on the performance of duties, the preservation of the Company's interests, integrity, and non-compliance with the Company's Code of Conduct and anti-corruption policy.	2. Executives and supervisors at all levels communicate to employees and set it as the agenda by communicating case studies and correct practices when there is a situation that may be a risk of corruption. 3. The Company requires all employees to sign an acknowledgment of compliance with the Code of Conduct and provides a testing system to create knowledge and understanding on the compliance with the Company's Employee Code of Conduct. 4. Chairman of the Executive Committee communicates the corporate culture by educating employees to be aware of the dangers of corruption, misconduct or cheating in various forms through internal communication channels of the Company.

Corrective procedures to prevent recurrence of violations of the Code of Conduct



Review of Completeness and Sufficiency of Anti-corruption

The Company assigns the Audit Committee to conduct the review of completeness and sufficiency in order to prevent any involvement with corruption as follows:

1. The Company establishes an anti-corruption policy which all directors, executives management, supervisors and employees including employees of the Company, its subsidiaries or other companies controlled by the Company must comply with. It is also identified in the Code of Conduct for directors, executives and employees of the Company, which must be strictly abided by.

2. The Audit Committee is responsible for supervising and reviewing the compliance with anti-corruption measures under the Management's control, prevention and monitoring of risks from corruption, which policies and guidelines are clearly established and reporting the results to the Board of Directors.

3. The Company provides the efficient internal control system, covering finance and accounting and the assessment of the sufficiency of the internal control system to the Audit Committee annually and also establishes procedures for storage of documents and records in accordance with the specified accounting standards.

4. The Management supports the provision of knowledge on compliance with anti-corruption measures to employees and also expressing the intention and commitment to corruption prevention to all employees of the Company, its subsidiaries, other companies controlled by the Company and all groups of stakeholders.

5. The Company provides the channel for whistleblowing or making complaints in the event that any corruption is found. Measures to protect whistleblowers, complainants or persons cooperating in providing such information are established. In addition, they are able to suggest, comment and ask questions about anti-corruption measures via e-mail: anti-corruption@supalai.com Employees can make complaints / express their opinions directly to executives or put suggestions in the suggestion box installed at the fire exit of each floor.

6. The Company conducts corruption risk assessments in all departments of the Company and its subsidiaries.

7. The Company appoints a working group to develop the anti-corruption system by requiring employees to participate in driving, promoting and developing the compliance with anti-corruption measures in the organization.

8. The Company organizes activities to campaign against corruption, such as disseminating anti-corruption policies to all groups of stakeholders through the Company's website (www.supalai.com) and to all employees via e-mail and the Company's intranet, providing the orientation to new employees to provide knowledge on anti-corruption policy and practices, issuing press releases to provide knowledge on anti-corruption measures and providing a knowledge test on anti-corruption.

The Board of Directors has appointed committee members who possess proper knowledge, expertise as the Sub-Committees, to help in studying and screening important matters that need close supervision and to give suggestions to the Board. The Company's Committees comprise Audit Committee (All members of the Audit Committee have sufficient experiences, knowledge and skills in accounting and finance for reviewing financial statements.), the Corporate Governance and Sustainability Development Committee, the Nomination and Compensation Committee and Risk Management Committee.

8.2 The Audit Committee

8.2.1 Number of Meetings and Attendance of the Audit Committee

The Board of Directors approved the establishment of the Audit Committee on November 18, 1999 by appointing the Company's directors who possess qualifications according to the Securities and Stock Exchange Act and as set out by the Stock Exchange of Thailand. The Audit Committee comprises the following 3 independent members who have possessed knowledge, understanding or experience in Accounting and Finance. The names are listed as follows:

No.	Name-Surname	Position in the Audit Committee	Position in the Board of Directors	Attendance at Audit Committee's Meeting
1.	Mr.Anant Gatepithaya	Chairman of the Audit Committee	Independent Director	12/12
2.	Assist.Prof.Aswin Bijayayodhin	Director of the Audit Committee	Independent Director	12/12
3.	Assoc.Prof.Dr.Somjai Phagaphasvivat	Director of the Audit Committee	Independent Director	11/12

8.2.2 Performance of the Audit Committee

In 2022, there were 12 Audit Committee's meetings which were reported to the Board of Directors. The meetings were held with executives in charge of accounting and finance. In addition, external auditors every quarter. The auditors of the Company and its subsidiaries are EY Office Company Limited. Certified public accountants have no relationship or interest with the Company, subsidiaries, executives, major shareholders or persons related to such persons in any way. Therefore, they are independent to audit and express opinions on the Company's financial statements.

In the previous fiscal year, the Company and its subsidiaries did not have any non-audit fee from the audit office where the auditors were affiliated with and persons or businesses relating to the auditors. The audit office where the auditors were affiliated with and the Company were able to comply with the requirements of external agencies and relevant laws.

The performances of the Audit Committee for 12 times can be summarized as follows:

Q1

- To jointly consider the issue on limitations arising from the audit of financial statements with auditors.
- To consider and review the report on the Company's performance and financial status for the year ended 31 December 2021.
- To consider and review connected transactions.
- To consider the selection and the appointment of the auditor and auditing fee for the year 2022.
- To consider and review the charter of the internal audit.
- To consider and review the internal audit reports, the performance following the resolution.
- To acknowledge the results of regulatory review.
- To acknowledge performances relating to complaints received from Social Network.

Q2

- To jointly consider the issue on limitations arising from the audit of financial statements with auditors.
- To consider and review the report on the Company's performance and financial status for the quarter 1 as at 31 March 2022.
- To consider and review connected transactions.
- To consider and review the internal audit reports, the performance following the resolution.

Q3

- To jointly consider the issue on limitations arising from the audit of financial statements with auditors.
- To consider and review the report on the Company's performance and financial status for the quarter 2 as at 30 June 2022.
- To consider and review connected transactions.
- To consider and review the charter of the Audit Committee.
- To consider and review non-financial performance.
- To acknowledge the results of regulatory review.
- To acknowledge the verification results of legal compliance and review the law register list.
- To consider and review the internal audit reports, the performance following the resolution.

Q4

- To jointly consider the issue on limitations arising from the audit of financial statements with auditors.
- To consider and review the report on the Company's performance and financial status for the quarter 3 as at 31 October 2022.
- To consider and review connected transactions.
- To consider and review the evaluation of the internal control system.
- To consider and review non-financial performance.
- To consider the appointment/reappointment of the Audit Committee
- To consider and approve the annual report of the Audit Committee.
- To consider the internal audit plan.
- To consider and approve the plans of annual meeting of the Audit Committee in the year 2023.
- To consider and review the internal audit reports, the performance following the resolution.
- To acknowledge the whistle blowing data statistic.

8.3 Performance of Duties of Sub-committees

8.3.1 Disclosure of the Number of Meeting Attendances of Each Director

In 2022, the Company held the Board of Directors' meetings and the Sub-committees' meetings. The number of meetings held and the number of meeting attendances of each director were disclosed as follows:

Name of Directors	Director' meeting for the Year 2022																				
	Board of Director			Audit Committee			Nomination and Compensation Committee			Independent Committee			Corporate Governance and Sustainability Development Committee			Risk Management Committee			Risk Management Sub-Committee		
	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total	Physical	Via Electronic*	Total
1. Dr.Prateep Tangmatitham	11/12	1/12	12/12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Mrs.Ajchara Tangmatitham	11/12	1/12	12/12	-	-	-	2/2	-	2/2	-	-	-	-	-	-	-	-	-	-	-	-
3. Mr.Tritecha Tangmatitham	11/12	1/12	12/12	-	-	-	-	-	-	-	-	-	1/1	-	1/1	2/2	-	2/2	2/2	-	2/2
4. Mr.Anant Gatepithaya	11/12	1/12	12/12	11/12	1/12	12/12	-	-	-	1/1	-	1/1	-	-	-	2/2	-	2/2	-	-	-
5. Assoc.Prof.Dr.Virach Aphimeteetamrong	12/12	-	12/12	-	-	-	2/2	-	2/2	1/1	-	1/1	-	-	-	-	-	-	-	-	-
6. Assoc.Prof.Dr.Somjai Phagaphasvivat	11/12	1/12	12/12	10/12	1/12	11/12	2/2	-	2/2	1/1	-	1/1	1/1	-	1/1	-	-	-	-	-	-
7. Assist.Prof.Aswin Bijayayodhin	12/12	-	12/12	12/12	-	12/12	-	-	-	1/1	-	1/1	-	-	-	-	-	-	-	-	-
8. Mr.Atip Bijanonda	11/12	-	11/12	-	-	-	-	-	-	-	-	-	1/1	-	1/1	2/2	-	2/2	-	-	-
9. Mr.Prasas Tangmatitam	12/12	-	12/12	-	-	-	-	-	-	-	-	-	1/1	-	1/1	-	-	-	-	-	-
10. Mr.Krid Chancharoensuk	12/12	-	12/12	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
11. Mrs.Varunee Lapitananuvat	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
12. Mr.Punnapan Nengpetch	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	1/2	-	1/2
13. Mr.Kitipong Sirilaktrakun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
14. Mr.Boonchai Chaiananbovorn	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	1/2	-	1/2
15. Ms.Tanwarat Punyaratana	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	1/2	-	1/2
16. Mrs.Siriporn Wangsapar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
17. Mrs.Suchawadee Suppha-asa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	2/2	-	2/2
18. Mr.Rachai Piyavajanusorn	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	1/2	-	1/2
19. Mr.Chaijak Watanyoo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2/2	-	2/2	1/2	-	1/2
Total number of meetings	12			12			2			1			1			2			2		
Percentage of meeting	99.17			97.22			100			100			100			100			77.27		

Remark: * Meeting attendance via electronic media of the Board of Directors was in accordance with the Emergency Decree on Electronic Meeting B.E.2563 (2020), effective April 19, 2020.

8.3.2 Performance of Duties of Sub-committees

8.3.2.1 Nomination and Compensation Committee

The Nomination and Compensation Committee consists of at least 3 directors and more than half of them must be independent directors. The Nomination and Compensation Committee performs duties as assigned with duty of care, prudence, transparency, integrity, and reasonableness, including reviews operations in accordance with the current situation and the Company's operating strategies by mainly taking into account the highest interests of shareholders and all stakeholders. In addition, the Committee must study additional information of related matters comprehensively, encourages each director to express opinions independently and constructively based on their duties and responsibilities set out in the charter of the Nomination and Compensation Committee. In 2022, there were 2 Nomination and Compensation Committee's meetings and the results of the meetings were reported together with opinions and suggestions to the Board of Directors for acknowledgement continuously. The key operations in 2022 can be summarized as follows:

Nomination of Persons to be Appointed as Directors

The nomination methods for the Board of Directors are established with criteria and transparency, adhering to good practice guidelines under the good corporate governance principles, in order to build confidence for shareholders and all stakeholders. They are disclosed in Annual Registration Statement/Annual Report (Form 56-1 One Report) and the Company's website.

In addition, the Nomination and Compensation Committee provides opportunities to shareholders to nominate names of persons deemed appropriate to be selected as directors. During September 13, 2022 - November 14, 2022, there was no shareholder nominating a candidate for appointment as a director, so the Nomination and Compensation Committee proposed to consider re-electing the directors who retired by rotation for the year 2022 to be a director for another term. The Shareholders' Meeting passed the resolution to approve the appointment of new directors as proposed. The newly appointed directors meet all qualifications under the Public Limited Companies Act and do not possess the prohibited characteristics as stipulated or specified in laws that are applicable to the Company. In addition, they are qualified persons, have no interests or conflicts of interest with the Company and possess qualifications, knowledge and capabilities in line with the Company's business strategies. They also supervise the succession plan of executive management for the continuity of operations every year. However, Details are disclosed for transparency of the audit in this Annual Registration Statement/Annual Report (Form 56-1 One Report). According to the results of the assessment, it is concluded that all independent directors are independent.

Determination of Compensation for Directors, Sub-committees and Executive Committee

Guidelines for determining the Compensation for the Board of directors, sub-committee, Chairman of Executive Committee and executive management are considered. Methods and rules for determining fair and reasonable compensation are also established based on performances and operational achievements compared with Key Performance Indicators(KPIs). Compensation consideration takes into account the responsibility of directors, size of business, business environment, overall economic situations and performances reflected and linked to the operating results. In addition, the Company's compensation rate must be compared with that of the same industry, which is at a competitive level and reasonable. The Compensation rate was proposed to the 2022 Annual General Meeting of Shareholders for approval. The Compensation of directors, sub-committees as well as the Chairman of the Executive Committee and senior executives is considered appropriately based on performances the Company's operating results.

Evaluation of Performances of the Board of Directors, Sub-committees and Independent Directors

Self-Assessment of the Board of Directors and the sub-committees (the whole group) is provided individually. It is reported to the Board of Directors for acknowledgment in order to apply the evaluation results to improve operations and achieve the objectives of the Company. In addition, independent directors' independence is assessed annually. In 2022, independent director's performances are evaluated additionally. The evaluation results concluded that all independent directors met the qualifications under the rules of the Securities and Exchange Commission and also performed duties completely based on the assigned scope of duties, expressed opinions independently and had no conflict of interest or significant interests with the Company.

Improvement and Development of Roles and Duties of the Nomination and Compensation Committee

The charter of the Nomination and Compensation Committee is considered and reviewed annually. Any matters are screened based on roles and duties in order to improve the performance of duties for the highest benefits of shareholders, which are proposed to the Board of Directors for approval. In addition, the qualifications of the Chairman of the Executive Committee in the policy on succession plan is also reviewed.

Director Development Plan

All directors are encouraged to attend trainings or participate in activities to continuously develop knowledge by using the Company's resources. In addition, each director has to conduct the Self-Assessment on Board Skill Matrix. The skills applied for evaluation are comprehensive and consistent with the Company's business strategies.

Composition and Diversity of the Board of Directors

Diversity in the structure of the Company's directors (Board Diversity) and qualifications and necessary skills for the nomination of directors are considered and reviewed in order to review the structure, composition and expertise of the Board of Directors and sub-committees of the Company. In 2022, there was 2 Nomination and Compensation Committee's Meeting, which was used as information for considering the nomination of directors who would retire by rotation and the selection in accordance with the Company's business strategies. The Board of Directors is of the opinion that the current composition of the Board of Directors and the sub-committees is appropriate for the Company's businesses.

The Nomination and Compensation Committee pays attention to the meeting attendance and proposes useful opinions and information to develop nomination and determine the compensation for all related persons fairly and appropriately. The Nomination and Compensation Committee performs operations in accordance with the good corporate governance guidelines of the Stock Exchange of Thailand, which are consistent with the Corporate Governance Code. All opinions and suggestions of the Nomination and Compensation Committee can be used as a tool for the Board of Directors to consider with confidence and reliability.

The performances of the Nomination and Compensation Committee can be summarized twice as follows:

No. 1/2022

- **Considering the determination of the special Compensation rate and the salary increment rate.**
- **Considering the nomination of new directors to replace those retiring by rotation.**
- **Considering and reviewing Special Remuneration, compensation, and meeting allowances of the Board of Directors and sub-committees.**
- **Considering and reviewing the evaluation criteria of the Executive Committee.**
- **Acknowledging the evaluation results of committees in order to set out guidelines for the development of directors and enhance the efficiency of corporate governance of directors.**

No. 2/2022

- **Considering and approving the report of the Nomination and Remuneration Committee**
- **Considering and reviewing the amendment of the charter of the Nomination and Compensation Committee**
- **Considering and reviewing the policy on Board Diversity**
- **Considering and reviewing the policy on interest reporting**
- **Considering and reviewing the qualifications of independent directors**
- **Acknowledging the results of the nomination of persons to be directors and questions in advance and adding agenda for the 2023 Annual General Meeting of Shareholders**
- **Acknowledging the results of the Board Skill Diversity Assessment**
- **Acknowledging the results of composition of directors suitable for effective performance of duties**
- **Acknowledging the results of the independent director's independence assessment**

8.3.2.2 The Corporate Governance and Sustainability Development Committee

The Corporate Governance and Sustainability Development Committee consists of 4 directors. The Chairman of the Corporate Governance and Sustainability Development Committee is an independent director. In 2022, the Corporate Governance and Sustainability Development Committee held 1 meeting. It is responsible for corporate governance of the Company in accordance with good corporate governance principles under the good corporate governance principles of the Stock Exchange of Thailand and the international principles of the Organization for Economic Cooperation and Development (OECD).

The Corporate Governance and Sustainability Development Committee focuses on and is committed to improving operational efficiency in good corporate governance to be effective. The Committee conducts administration with transparency, fairness and traceability and monitors the implementation under the good corporate governance plan by adhering to the code of conduct for sustainable growth. The duties of the Corporate Governance and Sustainability Development Committee also include operations on anti-corruption, creation of fairness and responsibilities to stakeholders, such as employees, customers, business partners, communities, contractors, shareholders, society, environment and government agencies, and paying attention to sustainability management in economic, environmental, social and governance aspects. The substances can be summarized as follows:

Rights of Shareholders and Equitable Treatment of Shareholders

- Supervising and offering opportunities to shareholders to propose and append agenda items and inquiries in advance and nominate an person for election of directors in advance from September 13, 2023 to November 14, 2023.
- Due to the uncertain circumstances of the coronavirus disease 2019 (COVID-19) outbreak, the Company recognizes and cares about the health and safety of shareholders. Therefore, the 2022 Annual General Meeting of Shareholders was held through electronic media only (e-Shareholder Meeting). Sufficient information, date, time, venue, agenda, and entire information relating to decision matters were provided to the shareholders in advance in a timely manner. All shareholders, including institutional investors, were facilitated and encouraged to attend the Company's shareholders' meeting and fully cast a vote. As a result, the Company received scores from the quality assessment of the Annual General Meeting of Shareholders (AGM Checklist) at the excellent level for the 10th consecutive year. and Investor' Choice Award for the 2022 form Thai Investors Association.
- Supervising and notifying shareholders to acknowledge the rules of the meeting in advance in both Thai and English through the website and submitting the invitation letter in advance in order to provide opportunities to shareholders and institutional investors to study details of each agenda and prepare the proxy documents for not less than 30 days and publishing the notice of the Shareholders' Meeting in the newspaper for 3 consecutive days at least 3 days before the date of meeting.

- Supervising the preparation of meeting agenda to include objectives and reasons of each agenda and opinions of the directors of each agenda clearly.
- Supervising attendees who are eligible to attend meetings to verify their identity and agree to comply with the meeting requirements through electronic media and representatives from the company of DAP e-Shareholders Meeting program developer also participated in the meeting to support the system of meeting via electronic media on the date of the Annual General Meeting of Shareholders and disclosing the resolution of the Annual General Meeting of Shareholders with voting results after the meeting adjourned by notifying the Stock Exchange of Thailand and disclosing them on the Company's website by the end of the day after the meeting adjourned.
- Facilitating foreign shareholders by preparing documents in 2 languages, Thai and English and creating a website of the Company (www.supalai.com) in 2 languages to provide publishing services to interested shareholders.
- All directors, executives and employees are required to prepare a report on conflict of interest. In 2022, there was no significant conflict of interest.
- All directors and executives are required to be responsible for reporting their holdings and changes in securities according to laws. The Company Secretary regularly collects and reports to the Board of Directors' Meetings every quarter.
- Supervising the implementation according to practices on insider trading by prohibiting directors, executives and employees involved in information from trading the Company's securities during 1 month prior to the publishment of the financial statements for the public.
- Information on connected transactions must be completely disclosed in the Annual Registration Statement/Annual Report (Form 56-1 One Report) However, if there is a connected transaction, such transaction must be approved by the Board of Directors before implementation. In addition, information on transaction details, transaction value, reasons and necessity is disclosed in the Annual Registration Statement/Annual Report (Form 56-1 One Report) in accordance with the regulations of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, Thailand. The Audit Committee also attends the meeting to consider and ensure the fair and reasonable connected transactions.

Taking into Account Roles and Business Development for Sustainability

- Supervising the preparation of code of conduct for suppliers and reviewing supplier policy to demonstrate the Company's commitment to supporting supply chain management and developing it concretely; In 2022, supervising self-assessment of suppliers in terms of supply chain management. Ethical and socially responsible operations are the development of work processes to create value for all stakeholders and long-term value with suppliers and enhance the Company's competitive advantage sustainably.

- Ensuring that there is a channel for reporting clues or complaints from illegal acts or corruption offences or offences of violation of business ethics or any violation of human rights; Complaints can be made via telephone number 1720 or by e-mail to the Internal Audit Department (e-mail: anti-corruption@supalai.com), which are reported directly to the Independent Director Committee.
- The Company is committed to developing the Company and its stakeholders in all aspects to grow sustainably together by focusing on environment, society and governance and adhering to the principles of operation in accordance with sustainability criteria.
- The Company promotes and supports SME suppliers and announces its intention to become a CAC member in order to create a sustainable supply chain network. In 2022, the Company received the CAC Change Agent Award from the Thai Private Sector Collective Action Against Coalition (CAC).

Information Disclosure and Transparency

- Providing the disclosure of Annual Registration Statement/Annual Report (Form 56-1 One Report) as well as the report of quarterly operating results, financial statements, and important information for shareholders, investors and the general public, which contain all complete, adequate and reliable substances in a timely manner through various channels, such as the Stock Exchange of Thailand system, and the Company's website (www.supalai.com) in both Thai and English versions.
- Supervising and disclosing the performance of sustainable development through the Annual Registration Statement/Annual Report (Form 56-1 One Report) on the topic of sustainable business driving under Global Reporting Initiative (GRI) Standards - Core Option in order to reflect the factors affecting the Company's sustainable business operations in economic, environmental, social and corporate governance.

Responsibilities of the Committee

- Supervising IT Governance and reviewing the personal information protection management process to be suitable for the nature of the Company's business and in accordance with legal requirements. In 2022, the policy on shareholder privacy was established and published on the Company's website.
- Supervising the annual performance evaluation of the Board of Directors, Sub-committees and Independent Director Committee and the Self-Assessment of the Board of Directors, Sub-committees, and Independent Director Board and the annual performance evaluation of the Company's top management.
- Reviewing the policy on sustainability management, the environmental and social policy and practices, supporting the action plan to balance 3 dimensions of economy, society and environment in an integrated way under the principles of good governance while collaborating with stakeholders to drive sustainable operations.
- Encouraging the Company's directors to attend trainings.

Corporate Governance Awards

The Company was ranked in the category of "Excellence" for the 10th consecutive year based on the survey results of the Good Corporate Governance of Listed Companies in 2022 organized by the Thai Institute of Directors Association collaborating with the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, Thailand.

The Corporate Governance and Sustainability Development Committee is still committed to developing transparent operations on corporate governance to be a good model as the Corporate Governance and Sustainability Development Committee absolutely believes that the management based on the rule of laws, integrity, transparency, traceability and continuous improvement of good corporate governance, including the emphasis on the highest responsibility to the stakeholders, will cause the organization to grow sustainably and build confidence to shareholders and all stakeholders.

The performances of the Corporate Governance and Sustainability Development Committee can be summarized once as follows:

- **Considering and approving the report of the Corporate Governance and Sustainability Development Committee**
- **Reviewing the Charter of the Corporate Governance and Sustainability Developmen Committee**
- **Reviewing the policy on sustainability management**
- **Reviewing the environmental policy and practices**
- **Considering and reviewing the policy on treatment of suppliers**
- **Considering the policy on privacy of shareholders, directors, and consultants**
- **Considering and discussing the adjustment of the list of the Corporate Governance and Sustainability Committee to be in line with its role and duties in the Charter**
- **Considering and approving the corporate governance plan**
- **Acknowledging the performance and plan for compliance with the sustainability reporting criteria of the Stock Exchange of Thailand**
- **Acknowledging new criteria of CGR, which is effective in 2023, and the results of the GAP Analysis together with guidelines for implementation.**
- **Acknowledging the performances of corporate governance**

8.3.2.3 Risk Management Committee

The Risk Management Committee performs duties as assigned by the Board of Directors with scope of duties and responsibilities stipulated in the charter of the Risk Management Committee.

In 2017, the Risk Management Committee appointed the Risk Management Sub-committee. Its main duty is to formulate a concrete risk management approach. In 2022, there were 2 Sub-committee's Meetings and 2 Risk Management Committees' Meetings to establish and review the corporate risk management framework, risk management policy, corporate risk management processes, and the charter of the Risk Management Committee to suit the efficient business operations in accordance with international standards, as well as to provide suggestions for risk management consistent with the strategic direction of operations under the business plan and continuously support the development of risk management at all levels throughout the organization in order to create an organizational culture and to ensure that there is effective risk management and critical risks are managed to be at an acceptable level.

In addition, the risk management plan is monitored, assessed, reviewed and approved, which covers various types of important risks, including Strategic Risk, Operational Risk, Financial Risk, Compliance Risk, Market Risk, Social and Environmental Risk, and Emerging Risk. The results of risk management are reported to the Board of Directors.

According to the performance of duties of the Risk Management Committee in the previous year, the Risk Management Committee performed operations to ensure that risk management was adequate and appropriate and was applied in a practical way continuously until the risk was at an acceptable level. The operations were as follows:

1. Organizing 2 Sub-committee's Meetings and 2 Risk Management Committees' Meetings.
2. Reviewing the risk management policy and charter of the Risk Management Committee.
3. Reviewing the Risk Map and the Risk Radar Chart.
4. Determining the criteria for likelihood and impact assessment to assess corporate risk to be at an acceptable level.
5. Revising the risk management manual to be the guideline on risk management of the organization for employees.
6. Communicating "Ya Tuen" news in order to build knowledge and understanding on risk management.
7. Providing training courses on risk management to employees and supervisors through online self-learning system
8. Providing an online knowledge test on risk management to all employees of the Company and its subsidiaries in order to strengthen and enhance knowledge and understanding on risk management

9. Providing complete communication channels regarding risk management to allow everyone in the Company to access it by using the Intranet system and Line Group of the risk management team.
10. Providing a business continuity plan (BCP) and practice it so that the Company will be able to operate the businesses continuously and enhance the image of the organization in terms of good management, which includes:
    1) Business continuity management plan in the case of an accident at the construction department.
    2) Business continuity management plan in the case of flooding of construction projects.
11. Identifying key issues and assessing sustainability issues.
12. Organizing a forum to listen to opinions from stakeholders and external qualified persons to hear information and suggestions covering the topics of products, services, sustainability, good governance, and real estate leadership, where participants are business partners in the low-rise project construction group and security companies.
13. Conducting a Risk Culture Survey under the topic of "Self-Assessment of Creating Risk Culture Management" for supervisors and "Survey of Employee Opinion on Risk Management" for all employees to analyze the results and develop risk management processes throughout the organization.
14. Assessing emerging risks by conducting the assessment of unprecedented future risk trends to manage risks in advance in any areas, such as technology, economic conditions, politics, social trends, etc.
15. Providing Key Risk Indicator (KRI) to cover business strategy and analyzing performances.

The Risk Management Committee has the following key action plans for the year 2023:

1. Organizing 2 Risk Management Sub-committee's meetings and 2 Risk Management Committee's meetings.
2. Reviewing and updating the risk management committee's policies and charters to be in line with the business strategy and vision.
3. Defining, analyzing and assessing corporate risks to cover all aspects of critical risks and formulating a risk management plan to manage risk tolerance.
4. Providing communication on risk management to employees at all levels, such as through the comic version of the Risk Guide., improving Google Site, communicating frequently asked questions about risk management.

5. Establishing a Business Continuity Plan (BCP) to review and prepare so that the Company can continue operating its business and strengthening the organization's image in terms of good management.
6. Providing training courses on risk management to employees and supervisors through online self-learning system.
7. Reviewing Key Risk Indicator (KRI).

According to the implementation of risk management, the Company is confident that its specified goals of business operations will be achieved to create the highest benefits to shareholders and all groups of stakeholders.

The performances of the Risk Management Committee can be summarized twice as follows:

NO. 1/2022

- **Considering and approving business partners who will attend the Focus Group meeting for the year 2022.**
- **Considering and approving the Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) in the case where a crisis occurs at the head office and construction projects**
- **Considering and approving the risk assessment guidelines of the Company's key business partners**

NO. 2/2022

- **Considering and approving the report of the Risk Management Committee**
- **Considering and reviewing the Risk Management Committee Charter**
- **Considering and reviewing the policy on risk management.**
- **Considering and Reviewing key issues and assessment of sustainability issues**
- **Considering and approving the risk management plan for the year 2023**
- **Considering and reviewing the risk map and risk radar chart of the organization**
- **Consider and discussing risk management in the case where some construction of public areas within low-rise projects cannot be used in practical way**

9. Internal Control and Connected Transactions

9.1 Internal Control

Supalai Public Company Limited places emphasis on internal control and has established suitable, sufficient and efficient internal control and internal audit systems by adopting internal control measures as well as overseeing the compliance with measures against corruption and risk assessment and discussing with auditors to jointly seek for preventive and corrective measures by an independently established internal audit who is responsible for monitoring the effectiveness of the internal control system and reporting on audit result according to the counter-corruption measures to Audit Committee and the Board of Directors of the Company on a regular basis. In addition, the Company has been audited to ensure compliance with the requirements and laws of the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand and business-related laws. The audit has been done to ensure that the financial report is accurate and disclosed sufficiently to allow the Company to operate its business for the maximum benefit to shareholders based on the principle of fairness in the benefits of all stakeholders.

The Company has prepared work manual and regulations in which the authorities and duties are clearly defined and have been communicated to employees. The policies and personnel management procedures regarding internal control of the Company have also been adopted. Controlling activities for internal control, which comprise both financial and non-financial audits, protection of high risk assets and controls of information system as well as during work performance and continual evaluation on a case by case basis, have been established to ensure that the internal control system is sufficient, suitable, efficient and can be practically implemented. In accordance with guidelines as advocated by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In addition, the Company also pays attention to the sustainability risk management (ESG), including Environmental, Social and Governance, in order to be prepared for prevention and adaptation to various risks, including seeking for opportunities to conduct business from those risks to build the confidence of key stakeholders.

9.1.1 Adequacy and Appropriateness of Internal Control System

The Board of Directors had assigned the Audit Committee to assess the sufficiency of the Company's internal control annually in various aspects according to 5 elements and 17 principles based on approaches of the COSO, namely, control environmental, risk assessment, control activities, information and communication and monitoring by using the internal control self-assessment form provided by the Securities and Exchange Commission of Thailand (SEC) and the Stock Exchange of Thailand (SET). In addition, various issues were discussed according to the sufficiency assessment form of the internal control system as well as the report of the Audit Committee.

9.1.2 Audit Committee's Opinion on Adequacy and Appropriateness of Internal Control System

In 2022, the Audit Committee gave an opinion that the Company has sufficient internal control system, causing effective and efficient business operations, as presented in the report of the Audit Committee.

The Board of Directors Meeting No. 11/2022 held on November 8, 2022 subsequently resolved that the Company has sufficient internal control and monitoring system as it has sufficient.

The Board of Directors attaches importance to internal control system of every process. The Company has established policies, regulations and manuals on code of conduct which directors, executives and employees shall comply with, including the disclosure of conflicts of interest. Power, duties and responsibilities are determined clearly by specifying Key Performance Indicators (KPIs). It also provides sufficient number of personnel to implement the system effectively. The organization structure is appropriately designed with high flexibility and efficient collaboration. There is division of duties in various departments and work positions, along with decentralization and anti-corruption program. All these tasks have been empowered property to the authority of executives and operators, with the check and balance in place to protect shareholders' capitals and Company's assets.

The Company also has internal control system that controls various matters are as follows:

1) Monitoring the operations both the Company and subsidiaries in order to protect the assets from unduly or unauthorized use by employees or executives.
2) Conducting transactions with persons with conflict of interest or related persons sufficiently.
3) There is also Whistle Blower channels are provided via e-mail: anti-corruption@supalai.com and complaints channels for products and services via 1720 call center.
4) There is also internal control system covering financial reporting, operations, assets maintenance, prevention or reduction on errors, damages, leakage, waste, corruption, compliance with laws, relevant regulations.
5) Report and monitoring, the Board of Directors assigns the Audit Committee to review the internal control assessment result and monitoring the implementation of the resolutions of the Audit Committee by focusing on the efficiency, effectiveness, adequacy and suitability of business operations to ensure that all assets are maintained and resources used efficiently to prevent possible damage or dishonesty.
6) Cybersecurity Operations

6.1 Policy on IT Security

The Company recognizes and pays attention to the use of technology in the organization. Therefore, it establishes the IT Security Policy by organizing training and e-mail communication, which is disclosed on the Company's Intranet in order to comply with the framework of ISO 27001 security standard.

6.2 Monitoring of Cybersecurity Compliance

- **Cybersecurity-certified technology infrastructure**

  The Company uses products that are compliant with ISO 27001 standard.

Azure Cloud (Microsoft) | AWS Cloud (Amazon) | Google Cloud

- **Number of cyberattacks and personal data leaks**

2022 **0%**

There were no incidents or events where the Company was subjected to a cyberattack.

2022 **0%**

There were no incidents or events where personal data leaked. Communication channel in case of an incident is dpo@supalai.com

- **Training on insider trading and cybersecurity**

2022 **100%**

Online training on the use of personal information

2023 **Goal**

Preparing budget allocation for training on cybersecurity for employees in information technology group

- **Communication channels to raise awareness of information security within the Company**

Communicating news through the Company's Intranet system

10 tips on how to identity phishing e-mail

Sending news via the Company's e-mail to promote the response to various forms of online scams

6.3 Cyber Threat Response

The Company applies Cloud Computing to systems that are important to its businesses to reduce risks and ensure business continuity. In addition, the Company also focuses on Cybersecurity by planning and installing devices to prevent threats in several channels, such as use of Virtual Private Network (VPN), access right review, assigning access to a website with Firewall, Log, Phishing Attack Tracking and anti-virus for personal computers and endpoints.

- **Risk Supervision and Detection**

  Cybersecurity Committee is appointed under the Personal Data Protection Act to effectively supervise data security to meet cybersecurity standards and encourage employees at all levels to be aware of cyber threats and processes that will cause data leakage and the possibility of data leakage from events and contexts of work, as well as perform the test and manage information technology gaps in order to analyze, monitor and alert unusual events to determine preliminary corrective measures in a timely manner.

- **Handling with Damage and Rehabilitation**

  Disaster Recovery Plan (DRP) system is established to support situations where there is damage to the system or data. This causes the system to resume its operation within a short period of time (2 hours) by recovering from existing data. There are backup according to the backed plan to prevent business disruption, including regular backup drills and recovery, in order to be prepared at all times and perform operations efficiently.

9.1.3 Deficiencies relating to Internal Control System

During the years 2022, there has no defects related to the Internal Control System.

9.1.4 Audit Committee's Opinion on Appropriateness of Performance of Duties of Chief of Internal Audit

The Company's Board of Directors prescribed the establishment of the Internal Audit Section. At Present, Miss Toopthong Hirunyanulak is appointed to be the internal auditor in the position of the Internal Audit Section. As she has the qualification and experience in internal audit for 15 years and citing her in-depth expertise and understanding of Company's business. As a result, she is considered to be suitable to perform the duty. The qualification of Chief of Internal Audit appears in Attachment 3.

9.1.5 Guidelines on Appointment, Removal and Transfer of Chief of Internal Audit

The consideration and approval of appointment, removal and performance assessment of the Chief of Internal Audit of the Company must be approved by the Audit Committee according to the Audit Committee Charter.

9.2 Connected Transactions

Connected Transactions in 2020-2022

Related Companies	Relationship	Nature of Transaction	Transaction Value (Million Baht)			Opinions of Audit Committee / Necessity and Rationality
			Year 2020	Year 2021	Year 2022	
Duraflor Co., Ltd. Nature of Business Selling wallpaper and Durafloor	• It is the company having 1 joint director with SPALI, Dr.Prateep Tangmatitham	Purchase of Construction Materials SPALI purchased wallpaper and Durafloor slabs, only specific models specified by SPALI.	107	157	179	Such transaction included commercial terms in the same manner as an ordinary person would agree with any general counterparty under similar circumstances at normal prices and terms that the seller offers to regular customers with trade bargaining power without the interference power resulted from the status of directors, executives or related persons.
		Trade payable The trade payable derived from the purchase of wallpaper and Durafloor, only specific models.	27	37	35	

Remark: SPALI: Supalai Public Company Limited

Measures or Procedures for Approval of Connected Transactions

According to Section 89/12 of the Securities and Exchange Act (No. 4) B.E. 2551, stipulating that "Directors, executives or related persons may enter into any transaction with the company or subsidiary only after obtaining approval from the shareholders' meeting of the company, unless such transaction is the commercial terms in the same manner as an ordinary person would agree with any general counterparty under similar circumstances with trade bargaining power without the interference power resulted from the status of directors, executives or related persons, as the case may be, provided further that the said commercial terms have been approved by the board of directors or in compliance with the principle approved by the board of directors".

According to the above requirements, the Board of Directors therefore determined that if the Company and its subsidiaries wish to engage in transactions with directors, executives or related persons, those transactions are subject to general commercial terms or such transaction is the commercial terms in the same manner as an ordinary person would agree with any general counterparty under similar circumstances with trade bargaining power without the interference power resulted from the status of directors, executives or related persons (as the case may be) under reasonable and traceable conditions and without a transfer of benefits, provided further that the said commercial terms have been approved by the board of directors. In addition, the Company will prepare a summary report of transactions exceeding 20 million Baht to be reported at each Board of Directors' Meeting.

The Board of Directors established the policy, regulations, processes of transaction consideration and approval, and the disclosure of information to be in accordance with the rules set forth by supervising government agencies. The Company or its subsidiaries may enter into connected transactions with persons who may have conflicts of interest only upon the approval of the Audit Committee or the Independent Directors and the approval of the Board of Directors and / or the Shareholders' Meeting prior to the transaction. However, it depends on the size of the transaction as specified by the Stock Exchange of Thailand. Regarding the transactions that any directors or persons may have conflicts, interests or other conflicts of interest with the Company, the director who has an interest in such matter shall be entitled to cast a vote or vote on such matter. Such implementation shall not be a delegation of power which allows the authorized person to approve the transaction that he/she or the person who may have conflicts has interests or other conflicts of interest in any other manners with the Company or its subsidiaries.

Policy or Tendency of Future Transactions

The Company has the policy on current and future connected transactions within the framework of good corporate governance. Terms and conditions are established in accordance with the nature of normal course of business and it is the market price which can be compared with the price incurred to any third parties. In this regard, the Company allows the Audit Committee to consider the fairness and reasonableness of connected transactions as well.

Regarding connected transactions possibly occurred in the future, the Board of Directors shall comply with the laws on securities and exchange and regulations, notifications, orders or requirements of the Office of the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand, including abide by the requirements on disclosure of information on connected transactions and the acquisition or disposition of important assets of the Company or its subsidiaries.

However, if there is a connected transaction of the Company or its subsidiaries with a person who may have a conflict of interest, interests, or future conflicts of interest, the Company will allow the Audit Committee to give opinions on the necessity and appropriateness of such transactions. In the event that the Audit Committee does not have expertise in considering possible connected transactions, the Company will allow an independent expert or the Company's auditor to provide opinions on such transactions in order to be used in decision-making of the Board of Directors or shareholders as the case may be. The Company shall disclose transactions in the Notes to Financial Statements audited by the Company's auditor.

Regarding the provision of financial assistance to subsidiaries in the future, the Company will consider its financial position, operating results, and solvency. However, to provide financial assistance to these subsidiaries, the Company considers both advantages and disadvantages that if the Company does not provide assistance, these subsidiaries will not be able to continue their businesses. Moreover, The Company also takes into account being a major shareholder and having the authority to control the management in order to meet the objectives of the Company. The Company will not provide financial assistance to other companies other than its subsidiaries.

Part 3

Financial Report

Details of Financial Report, see in

Annual Registration Statement / Annual Report 2022

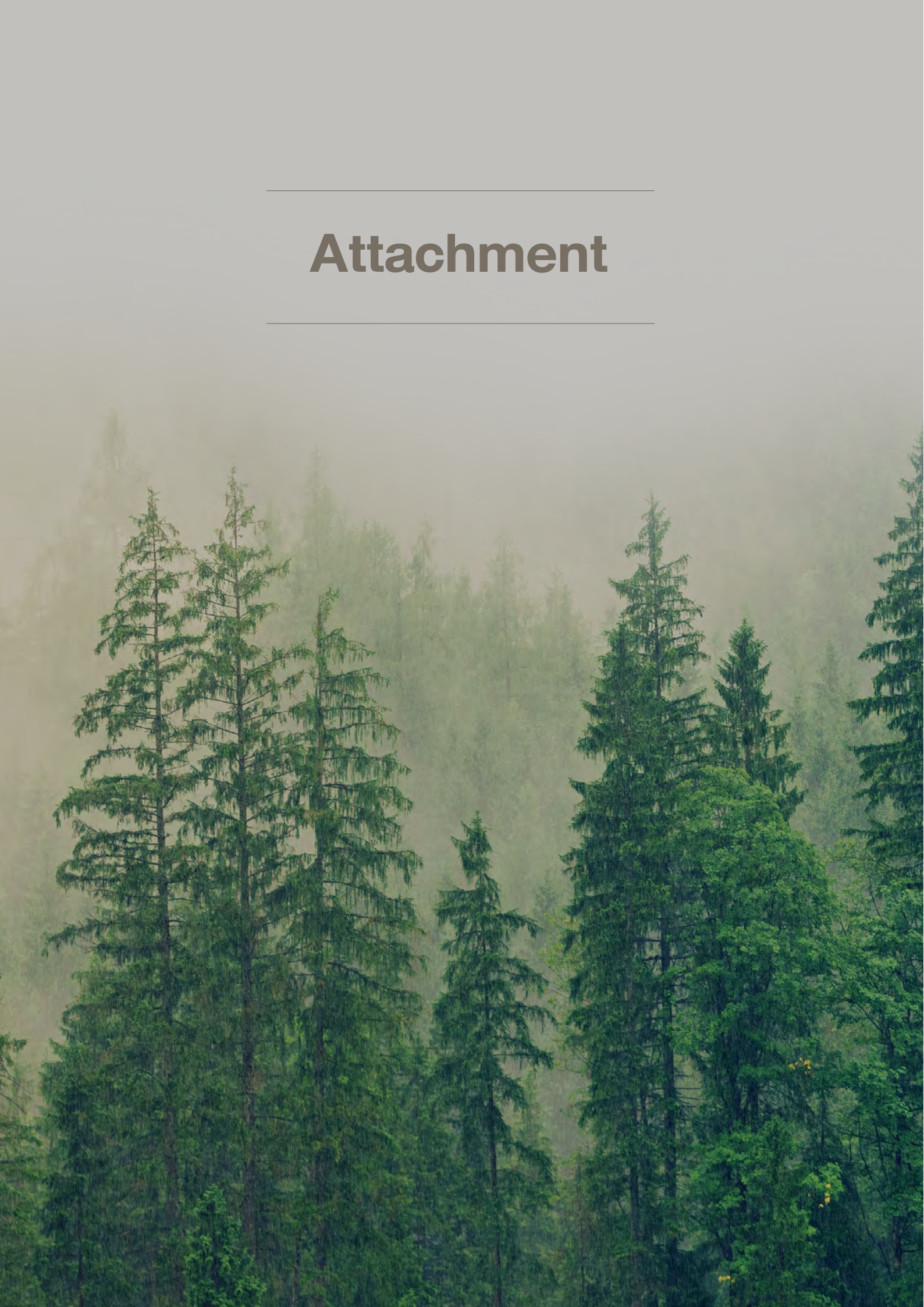
(Form 56-1 One Report)

Financial Report

Supalai Public Company Limited



Attachment



Attachment 1 : Details of the Directors, Executives, Controlling Persons, the Person Assigned to take the Highest Responsibility in Accounting and Finance, the Person Assigned to take Direct Responsibility for Accounting Supervision, the Company's Secretary

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
1. **Dr. Prateep Tangmatitham*** • Chairman of the Board • Chief Executive Officer Date of Appointment: June 26, 1989 Length of Service (as at April 24, 2023): 33 years 10 months	74	**Education** • Hons. PH.D.Sc. (Innovative Real Estate Development) Thammasat University • M.Arch. (Hons.) (Housing) University of Illinois at Urbana-Champaign USA • B.Arch. (Hons.) Chulalongkorn University **Training** • The Job of the CEO-IMD (Institute for Management Development) • Capital Market Academy, Class 7 • Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives, King Prajadhipok's Institute, Class 16 • Advanced Certificate Course in Public Economics Management for Executives, King Prajadhipok's Institute, Class 9 • Urban Green Development Institute Bangkok, Class 1	• **Held personally** 561,975,455 shares, 28.77% • **Held by spouse or minor children** 123,773,850 shares, 6.34%	Mrs. Ajchara Tangmatitham's husband, father of Mr. Tritecha Tangmatitham and elder brother of Mr. Prasas Tangmatitam	**Present Position:**		
					Directorship (s) in Listed Company (ies)		
					1989 - Present	• Chairman of the Board • Chief Executive Officer	Supalai Public Company Limited
					Directorship (s) in Related Company (ies)		
					2020 - Present	Chairman	Balmoral Quay Pty Ltd.
					2015 - Present	Chairman	Supalai Greenvale Development Pty Ltd.
					2014 - Present	Chairman	Supalai Officer Development Pty Ltd.
					2014 - Present	Chairman	Supalai Rippleside Development Pty Ltd.
					2014 - Present	Chairman	Supalai Australia Holdings Pty Ltd.
					2014 - Present	Chairman	Supalai Singapore Holdings Pte Ltd.
					2013 - Present	Chairman	Supalai Philippines Incorporate
					1993 - Present	Chairman	Supalai Property Management Company Limited
					1993 - Present	Chairman	Supalai Northeast Company Limited
					1989 - Present	Director	Haadyai Nakarin Company Limited
					1989 - Present	Director	Phuket Estate Company Limited

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company

		• Thai Institute of Directors:
		  • Course Seminar Anti-Corruption: Thailand's 3rd National Conference on Collective Action Against Corruption Class 2/2012
		  • RCP: The Role of Chairman Program Class 9/2003
		  • DCP: Directors Certification Program Class 17/2002
					Directorship (s) in Other Company (ies)		

					1989 - Present	Director	Duraflor Corporation Limited
					1988 - Present	Director	Munkong Estate Company Limited
					Directorship (s) in Others		
					2022 - Present	President of Advisors	Thai Appraisal and Estate Agents Foundation
					2019 - Present	Director	Siamese Architects Foundation
					2016 - Present	Honorary President	University of Illinois Alumni Association Thailand Chapter
					2015 - Present	Vice President	TEO AUN Association of Thailand
					2011 - Present	External Experts of Director	Faculty of Architecture and Planning Thammasat University
					2000 - Present	Honorary President	Thai Condominium Association
					Former Last 5 years:		
					Directorship (s) in others		
					2020 - 2022	Vice President	Thai Appraisal and Estate Agents Foundation
					2018 - 2019	Advisors	Thai Appraisal and Estate Agents Foundation

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
2. Mrs. Ajchara Tangmatitham* • Royal Thai Orders And Decorations: Companion (Fourth Class) of the Most Admirable Order of Direkgunabhorn, • Director of the Board • Executive Vice President • Director of the Nomination and Compensation Committee Date of Appointment: June 26, 1989 Length of Service (as at April 24, 2023): 33 years 10 months	74	**Education** • M.S. Finance at University of Illinois at Urbana-Champaign USA • B.A. Accountancy (Hons.) Thammasat University • Certified Public Accountant (Thailand) **Training** • Thai Institute of Director's: ◦ Hot Issue for Directors: What Directors Need to Know About Digital Assets Class 4/2022 ◦ DCP: Directors Certification Program Class 30/2003 ◦ CSP: Company Secretary Program Class 1/2002	• **Held personally** 123,773,850 shares, 6.34% • **Held by spouse or minor children** 561,975,455 shares, 28.77%	Dr. Prateep Tangmatitham's wife and is a mother of Mr. Tritecha Tangmatitham	**Present Position:**		
					Directorship (s) in Listed Company (ies)		
					1989 - Present	• Director of the Board • Executive Vice President • Director of the Nomination and Compensation Committee	Supalai Public Company Limited
					Directorship (s) in Related Company (ies)		
					1993 - Present	Director	Supalai Property Management Company Limited
					1993 - Present	Director	Supalai Northeast Company Limited
					1989 - Present	Director	Haadyai Nakarin Company Limited
					1989 - Present	Director	Phuket Estate Company Limited
					Directorship (s) in Other Company (ies)		
					1988 - Present	Director	Munkong Estate Company Limited
					Directorship (s) in Others		
					-None-		
					Former Last 5 years:		
					Directorship(s) in others		
					2017 - 2019	Associate Judge	Central Juvenile and Family Court

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
3. Mr. Tritecha Tangmatitham* • Director of the Board • Managing Director • Director of the Corporate Governance and Sustainability Development Committee • Director of the Risk Management Committee Date of Appointment: April 21, 2009 Length of Service (as at April 24, 2023): 14 years	44	**Education** • Master of Business Administration at Sasin Graduate Institute of Business Administration, Chulalongkorn University, Majoring in Marketing and Strategic Management • Bachelor of Commerce at the University of Melbourne, Majoring in Marketing Economics **Training** • Thai Institute of Director's: ◦ DCP: Directors Certification Program Class 120/2009 • Capital Market Academy, Class 31	• **Held personally** 2,189,100 shares, 0.11% • **Held by spouse or minor children** -None-	Son of Dr. Prateep Tangmatitham and Mrs. Ajchara Tangmatitham, who are the major shareholders of the Company	**Present Position:**		
					Directorship (s) in Listed Company (ies)		
					2009 - Present	• Director of the Board • Managing Director • Director of the Corporate Governance and Sustainability Development Committee • Director of the Risk Management Committee	Supalai Public Company Limited
					Directorship (s) in Related Company (ies)		
					2007 - Present	Director	Supalai Northeast Company Limited
					Directorship (s) in Other Company (ies)		
					-None-		
					Directorship (s) in Others		
					2009 - Present	Director	Housing Business Association
					Former Last 5 years:		
					Directorship (s) in Related Company (ies)		
					2020 - Present	Director	Adelphi Real Estate Management Company Limited

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
4. **Assoc.Prof.Dr. Virach Aphimeteetamrong** • Chairman of the Independent Director • Chairman of the Nomination and Compensation Committee Date of Appointment: October 5, 1992 Length of Service (as at April 24, 2023): 30 years 6 months	80	**Education** • Ph.D (Finance) University of Illinois at Urbana - Champaign USA • M.B.A. Gothenburg, Sweden • M.A.S. University of Illinois at Urbana-Champaign (UIUC), USA • Bachelor of Accounting (Second Class Honors), Chulalongkorn University **Training** • Thai Institute of Director's: ◦ Hot Issue for Directors: What Directors Need to Know About Digital Assets Class 3/2022 ◦ Course Seminar: C-Conference: Collective Action Against Corruption Conference "Innovations in the Fight against Corruption" Class 1/2019 ◦ Course Seminar: R-DF: Director Forum "Visionary Board & Announcing 90 Qualified Companies" Class 2/2018 ◦ Course Seminar: R-CF: Chairman Forum "Digital Transformation - A Must for all Companies" Class 1/2018	• **Held personally** 2,791,632 shares, 0.14% • **Held by spouse or minor children** -None-	-None-	**Present Position:**		
					Directorship (s) in Listed Company (ies)		
					2015 - Present	Independent Director	Asia Plus Group Holdings Public Company Limited
					2013 - Present	• Independent Director • Chairman	Thai Agro Energy Public Company Limited
					2006 - Present	Independent Director	Bangkok Chain Hospital Public Company Limited
					1995 - Present	Independent Director	Metro Systems Corporation Public Company Limited
					1992 - Present	• Chairman of the Independent Director • Chairman of the Nomination and Compensation Committee	Supalai Public Company Limited
					Directorship (s) in Related Company (ies)		
					-None-		
					Directorship (s) in Other Company (ies)		
					2021 - Present	Independent Director	Tris Rating Company Limited
					2004 - Present	Independent Director	Asia Plus Securities Company Limited
					2003 - Present	Independent Director	TRIS Corporation Limited
					1988 - Present	Chairman	Dr. Virach and Associates Office Company Limited
					Directorship (s) in Others		
					-None-		

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
		• Course Seminar: M-DDT: Director Dinner: "Talk Social Responsibility Partnership in Education" Class 2/2018 • Course Seminar: NDC: Nation Director Conference: Rising Above Disruptions: A Call for Action Class 1/2018 • Course Seminar R-CF: Chairman Forum 2015 "Chairman Role in Building Independence across the Board" Class 1/2015 • CGI: Corporate Governance for Capital Market Intermediaries Class 5/2015 • Course Seminar R-CF: Chairman Forum 2014 "Chairman Role in Building Independence across the Board" Class 1/2014 • ACEP: Anti-Corruption for Executive Program Class 4/2012 • Course Seminar R-SS: Special Seminar Class 1/2010			**Former Last 5 years:**		
					Directorship (s) in Related Company (ies)		
					1993 - 2017	Director	Supalai Property Management Company Limited
					Directorship (s) in Others		
					2020 - 2022	Independent Director	Allianz Ayudhya Assurance Public Company Limited
					2006 - 2021	Chairman	Intouch Holdings Public Company Limited

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
		• Course Seminar M-DLB: Director Luncheon Briefing Class 1/2009 • Course Seminar M-AGM: Annual General Meeting Class 1/2009 • DAP: Director Accreditation Program Class 2/2003					
5. **Mr. Anant Gatepithaya** • Independent Director • Chairman of the Audit Committee • Director of the Risk Management Committee Date of Appointment: January 22, 2001 Length of Service (as at April 24, 2023): 22 years 3 months	71	**Education** • M.M. (Management) Sasin Graduate Institute of Business Administration Chulalongkorn University • M.B.A. (Management) Commerce Faculty of Commerce and Accountancy Thammasat University • BA (Statistics) Commerce Faculty of Commerce and Accountancy Chulalongkorn University **Training** • Thai Institute of Director's: ◦ CIC: Corparate Governance Program for Insurance Companies Class 3/2022 ◦ SBM: Strategic Board Master Class 9/2020	• **Held personally** 2,300 shares, 0.0001% • **Held by spouse or minor children** -None-	-None-	**Present Position:**		
					Directorship (s) in Listed Company (ies)		
					2020 - Present	• Independent Director • Director of the Nomination and Compensation Committee	Nam Seng Insurance Public Company Limited
					2007 - Present	• Independent Director • Director of the Audit Committee	Raja Ferry Port Public Company Limited
					2004 - Present	• Independent Director • Director of the Audit Committee • Director of the Nomination and Compensation Committee • Chairman of the Risk Management Committee	Fortune Parts Industry Public Company Limited

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
		• Course Seminar: O-War Room: Board War Room Series 2 "Leading Your Business Through Pandemic Time" Class 2/2020 • Course Seminar: R-ACF: Audit Committee Forum "Strategic Audit Committee: Beyond Figure and Compliance" Class 1/2019 • Course Seminar: R-CF: Chairman Forum "Secret of Successful Leading Culture Change from Boardroom to Corporate" Class 1/2019 • Course Seminar: NDC: National Director Conference "Board of the Future" Class 1/2019 • Course Seminar: R-ACF: Audit Committee Forum "The Audit Committee's Role in Compliance and Ethical Culture Oversight" Class 1/2017 • Course Seminar: M-DBT: IOD Breakfast Talk 2/2017 "Cybersecurity: Risks, Liabilities, and Best Practices" Class 2/2017			2001 - Present	• Independent Director • Chairman of the Audit Committee • Director of the Risk Management Committee	Supalai Public Company Limited
					Directorship (s) in Related Company (ies)		
					-None-		
					Directorship (s) in Other Company (ies)		
					2008 - Present	• Independent Director • Director of the Audit Committee	Zeer Property Public Company Limited
					Directorship (s) in Others		
					-None-		

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
		• Course Seminar: NDC: National Director Conference 2017 Class 1/2017 • Course Seminar: M-AGM: AGM 2017 & Dinner Talk "Board of directors and their roles in driving Thailand forward" Class 1/2017 • Course Seminar: R-DF: Director Forum 2017 "The Board's Role in CEO Succession Planning" Class 1/2017 • Course Seminar: M-DLB: IOD Director's Briefing 2/2017: Directing in the Year of the Rooster: Hot Issues and Outlook for 2017 Class 2/2017 • National Director Conference 2016: Enhancing Growth Through Governance in Family-Controlled Businesses • RCL: Risk Management Program for Corporate Leaders Class 1/2015 • Course Seminar: Director Forum 2/2015: Building better board through effective Independent Director			**Former Last 5 years:**		
					Directorship (s) in other Company (ies)		
					2003 - 2021	• Independent Director • Chairman of the Audit Committee • Director of the Nomination and Compensation Committee • Chairman of the Risk Management Committee	CMO Public Company Limited
					2000 - 2021	Chairman	The Brilliant Solution Company Limited
					2007 - 2018	• Independent Director • Director of Audit Committee • Chairman of the Risk Management Committee • Director of the Nomination and Compensation Committee	Hydrotek Public Company Limited

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
		• Course Seminar: C-Conference: "Thailand's 5th National Conference on Collective Action Against Corruption" Class 1/2014 • AACP: Advanced Audit Committee Program Class 17/2014 • RMP: Risk Management Committee Program Class 1/2013 • Course Seminar: AGM: "Integrity Pact: Transparency Tool for Preventing Corruption" Class 1/2013 • Course Seminar SE2: "Risk Resilience: How the company's directors should deal with the issues of Enterprise Risk Management" Class 2/2013 • Course Seminar SE3: CNBC Summit: Myanmar Class 3/2013 • Course Seminar R-Forum: "Director Nomination Issues and Trend" Class 1/2013					

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
		• Course Seminar DTT: Personal Financial Planning Workshop for Directors Class 1/2013 • Course Seminar NDC: The 2nd National Director Conference 2013 "Board Leadership Evolution" Class 1/2013 • Course Seminar DBT: "The Governance Role of the Board in the Preparation and Response to Unforeseen Crisis and the Oversight of (Foreign) Subsidiaries" Class 1/2013 • HRP: How to Develop a Risk Management Plan Class 2/2012 • QFR: Improving the Quality of Financial Reporting Class 1/2006 • DAP: Director Accreditation Program Class 7/2004 • ACP: Audit Committee Program Class 2/2004 • DCP: Directors Certification Program Class 17/2002					

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
6. **Assoc.Prof.Dr. Somjai Phagaphasvivat** • Independent Director • Director of the Audit Committee • Director of the Nomination and Compensation Committee • Chairman of the Corporate Governance and Sustainability Development Committee Date of Appointment: October 13, 2015 Length of Service (as at April 24, 2023): 7 years 6 months	76	**Education** • Doctorado de Estado, Facultad de Ciencia Politica, Universidad Complutense de Madrid, Spain • Diplome d'Etudes Superieures, (Economic Integration), Universite de Nancy, France • Licenciatura, Facultad de Ciencia Politica Economica, Universidad Complutense de Madrid, Spain • Bachelor of Arts, Chulalongkorn University **Training** • Thai Institute of Director's: ◦ DAP: Director Accreditation Program Class 34/2005	• **Held personally** 2,300 shares, 0.0001% • **Held by spouse or minor children** -None-	-None-	**Present Position:**		
					Directorship (s) in Listed Company (ies)		
					2015 - Present	• Independent Director • Director of the Audit Committee • Director of the Nomination and Compensation Committee • Chairman of the Corporate Governance and Sustainability Development Committee	Supalai Public Company Limited
					2013 - Present	• Independent Director • Chairman of the Audit Committee • Director of the Sustainability and Risk Management Committee	Amarin Printing and Publishing Public Company Limited
					2004 - Present	• Independent Director • Chairman of the Board	SEAFCO Public Company Limited

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
					1997 - Present	• Independent Director • Chairman of the Audit Committee	Lee Feed Mill Public Company Limited
					Directorship (s) in Related Company (ies)		
					-None-		
					Directorship (s) in Other Company (ies)		
					-None-		
					Directorship (s) in Others		
					-None-		
					Former Last 5 years:		
					Directorship (s) in Others Company (ies)		
					2009 - 2020	• Independent Director • Director of the Audit Committee	Thanachart Bank Public Company Limited

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
7. **Assist. Prof. Aswin Bijayayodhin** • Independent Director • Director of the Audit Committee Date of Appointment: May 10, 2011 Length of Service (as at April 24, 2023): 11 years 11 months	82	**Education** • Master of Architecture, University of Illinois, USA • Bachelor of Architecture (Honors), Chulalongkorn University **Training** • Thai Institute of Director's: ◦ SFE: Successful Formulation & Execution of Strategy Class 29/2017 ◦ AACP: Advanced Audit Committee Program Class 24/2016 ◦ FSD: Financial Statements for Directors Class 26/2014 ◦ ACP: Audit Committee Program Class 38/2012 ◦ DAP: Director Accreditation Program Class 91/2011	• **Held personally** 2,300 shares, 0.0001% • **Held by spouse or minor children** -None-	-None-	**Present Position:**		
					Directorship (s) in Listed Company (ies)		
					2011 - Present	• Independent Director • Director of the Audit Committee	Supalai Public Company Limited
					Directorship (s) in Related Company (ies)		
					-None-		
					Directorship (s) in Other Company (ies)		
					-None-		
					Directorship (s) in Others		
					2021 - Present	Telecommunications Wiring Sub-committee	Office of The National Broadcasting and Telecommunications Commission (NBTC)
					2014 - Present	Advisory of "Board of Trade of Thailand"	Real Estate Business Construction and Design
					2012 - Present	Honorary Advisor	Thai Real Estate Broker Association
					2002 - Present	Advisory Committee of "The Real Estate Business Development"	Thammasat University
					2001 - Present	Chairman Advisor	The Thai Real Estate Business School (TREBS)

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
					2000 - Present	Lecturer for the Graduate Study	Chulalongkorn University, Thammasat University, Silpakorn University and The School of Real Estate Business
					2000 - Present	Advisor	The Association of Condominium, The Association of Housing Business, The Association of Real Estate Business
					2000 - Present	Lecturer for the Graduate Study on "Real Estate Management" (REM)	Thammasat University
					Former Last 5 years:		
					Directorship (s) in Others		
					2013 - 2019	Vice President	Alumni Association of Illinois University
					2009 - 2019	Advisor "The Committee of Property Valuation in Bangkok"	The Treasury Department
					1997 - 2019	Lecturer	The Higher Certificate Study on "Property Valuation" Thammasat University

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
8. Mr. Atip Bijanonda • Director of the Board • Director of the Corporate Governance and Sustainability Development Committee • Chairman of the Risk Management Committee Date of Appointment: March 2, 1992 Length of Service (as at April 24, 2023): 31 years	64	**Education** • Ph.D. (Management) North Bangkok University • M.B.A (International Business) Georgia State University, USA • M.B.A (Finance) Mercer University, USA • B.Acc. (Finance) Chulalongkorn University • Graduate Degree of the National Defense College of Thailand 2009 **Training** • Certificate Course in Top Executive Program in Commerce and Trade (TEPCoT), Class 8 • TLCA - Leadership Development Program (LDP) Thai Listed Companies Association, Class 1 • Thai Institute of Director's: ◦ CGE: Corporate Governance for Executives Class 16/2020 ◦ BMT: Board Matters and Trends Class 5/2018 ◦ ACPG: Anti-Corruption the Practical Guide Class 37/2017	• **Held personally** 7,696,175 shares, 0.39% • **Held by spouse or minor children** -None-	-None-	**Present Position :**		
					Directorship (s) in Listed Company (ies)		
					1992 - Present	• Director of the Board • Director of the Corporate Governance and Sustainability Development Committee • Chairman of the Risk Management Committee	Supalai Public Company Limited
					Directorship (s) in Related Company (ies)		
					2015 - Present	Director	Supalai Greenvale Development Pty Ltd.
					2014 - Present	Director	Supalai Officer Development Pty Ltd.
					2014 - Present	Director	Supalai Rippleside Development Pty Ltd.
					2014 - Present	Director	Supalai Australia Holdings Pty Ltd.
					2014 - Present	Director	Supalai Singapore Holdings Pte Ltd.
					2013 - Present	Director	Supalai Philippines Incorporate
					Directorship (s) in Other Company (ies)		
					-None-		

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
		• HRP: How to Develop a Risk Management Plan Class 12/2017 • RCL: Risk Management Program for Corporate Leaders Class 6/2017 • DAP: Director Accreditation Program Class 8/2004 • DCP: Directors Certification Program Class 24/2002 • Capital Market Academy, Class 31			**Directorship (s) in Others**		
					2021 - Present	Vice President	Board of Trade of Thailand
					2021 - Present	Chairman	Committee on Trade Associations Promotion and Development, Board of Trade of Thailand
					2020 - Present	Director	Arsom Silp Institute of the Arts
					2013 - Present	Board of National City Planning	Department of Public Works and Town & Country Planning
					2013 - Present	Honorary President	Housing Business Association
					2004 - Present	Honorary President	Thai Condominium Association
					2004 - Present	Board of Real Estate Information Center	The Government Housing Bank (GHB.)
					2013 - Present	Experts of Director	Department of Public Works and Town & Country Planning
					Former Last 5 years:		
					Directorship (s) in Others		
					1995 - 2022	Vice Chairman and Guest Lecturer Program of Modern Management in Real Estate Business Faculty of Architectural	Chulalongkorn University (RE-CU)
					2010 - 2021	Board of Director	Board of Trade of Thailand

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
					2008 - 2021	Chairman	The Committee on Trade Associations Group of Real Estate Business Design and Construction, Board of Trade of Thailand
					2015 - 2019	Vice President	Thai Listed Companies Association
					2007 - 2019	Chairman of the Committee on Business of Real Estate Development	The Thai Chamber of Commerce
9. Mr. Prasas Tangmatitam • Director of the Board • Director of the Corporate Governance and Sustainability Development Committee Date of Appointment: April 25, 2001 Length of Service (as at April 24, 2023): 22 years	72	**Education** • Master of Economics (English Program), Thammasat University • Bachelor of Engineering, Major in Survey Engineering Chulalongkorn University **Training** • Thai Institute of Director's: ◦ SFE: Successful Formulation & Execution The Strategy Class 14/2012 ◦ DCP: Directors Certification Program Class 36/2003 ◦ DCP Diploma: Directors Certification Program Diploma Class 11/2003	• **Held personally** -None- • **Held by spouse or minor children** -None-	Younger brother of Dr. Prateep Tangmatitham	**Present Position:**		
					Directorship (s) in Listed Company (ies)		
					2001 - Present	• Director of the Board • Director of the Corporate Governance and Sustainability Development Committee	Supalai Public Company Limited
					Directorship (s) in Related Company (ies)		
					2020 - Present	Director	Balmoral Quay Pty. Ltd.
					2015 - Present	Director	Supalai Greenvale Development Pty Ltd.
					2014 - Present	Director	Supalai Officer Development Pty Ltd.
					2014 - Present	Director	Supalai Rippleside Development Pty Ltd.
					2014 - Present	Director	Supalai Australia Holdings Pty Ltd.

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
		• Course Seminar SE2: "Risk Resilience: How the company's directors should deal with the issues of Enterprise Risk Management" Class 2/2013 • Course Seminar DBT: "The Governance Role of the Board in the Preparation and Response to Unforeseen Crisis and the Oversight of (Foreign) Subsidiaries" Class 1/2013			2014 - Present 2013 - Present	Director Director	Supalai Singapore Holdings Pte Ltd. Supalai Philippines Incorporate
					Directorship (s) in Other Company (ies)		
					-None-		
					Directorship (s) in Others		
					-None-		
					Former Last 5 years :		
					-None-		
10. Mr. Krid Chancharoensuk* • Director of the Board • Director of the Risk Management Committee Date of Appointment: April 22, 2014 Length of Service (as at April 24, 2023): 9 years	52	**Education** • Bachelor of Laws, Ramkhamhaeng University **Training** • Thai Institute of Director's: • RCL: Risk Management Program for Corporate Leaders Class 1/2015 • Course Seminar: Act against Corruption the Board of Director should know 4/2015	• **Held personally** 9,600 shares, 0.0005% • **Held by spouse or minor children** -None-	-None-	**Present Position:**		
					Directorship (s) in Listed Company (ies)		
					2014 - Present	• Director of the Board • Director of the Risk Management Committee	Supalai Public Company Limited
					Directorship (s) in Related Company (ies)		
					-None-		
					Directorship (s) in Other Company (ies)		
					-None-		

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
		• DCP: Directors Certification Program Class 193/2014			**Directorship (s) in Others**		
					2019 - Present	Director	Thai Condominium Association
					Former Last 5 years :		
					-None-		

Note: * He/She is the director authorized to sign and bind the Company as specified in the certificate.

Disclosure of Non-violations according to Requirements of External Supervisory Authorities Illegal Acts, Dishonesty, Corporate Governance, Ethical Offences or Labor in the past 5 years

- The Company and the Board of Directors including the management did not commit serious offenses. There was no record of violating the rules and regulations of the Office of the Securities Exchange Commission and the Stock Exchange of Thailand.
- None of them had been convicted of a criminal offense or being subject to criminal prosecution or being adjudged to be bankrupt or placed under receivership.
- There was no record of the transactions that may cause the conflict of interest with the Company during the past year.
- There was no record of criminal offenses against properties in bad faith or against ethical conduct.
- There was no resignation of the executives due to the issue of corporate governance.
- There was no dispute concerning the reputation of the Company in a negative manner caused by the supervision failure of the Board of Directors. In addition, there was no significant labor dispute during the past 5 years.

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
11. Dr. Sahas Bunditkul Advisor of the Board of Director Date of Appointment: November 14, 2015 Length of Service (as at April 24, 2023): 7 years 5 months	72	**Education** • PhD (Mechanical Engineering) University of Michigan, USA (1978) • MBA, the University of Leeds, England (1984) • Master of Mechanical engineering, Chulalongkorn University (1973) • Bachelor of Mechanical engineering (Honors), Chulalongkorn University (1971) **Training** • Certificate in Business Administration, England • Certificate Course in Top Executive Program in Bhumipalung Phandin, Chulalongkorn University, Class 1 • Certificate Course in Top Executive Program in Energy Literacy for the world, Thailand Energy Academy (TEA), Class 2 • Certificate Course in Top Executive Program in Commerce and Trade (TEPCoT), Class 5 • Advanced Security Management Program (ASMP), Class 2	• **Held personally** 2,300 shares, 0.0001% • **Held by spouse or minor children** -None-	-None-	**Present Position:**		
					Directorship (s) in Listed Company (ies)		
					2015 - Present	Advisor of the Board of Director	Supalai Public Company Limited
					Directorship (s) in Related Company (ies)		
					-None-		
					Directorship (s) in Other Company (ies)		
					-None-		
					Directorship (s) in Others		
					1977 - Present	Member of the University Council	Huachiew Chalermprakiet University
					Former Last 5 years:		
					Directorship (s) in Others		
					2013 - 2020	Chairman of Executive Committee	Asian Institute of Technology (AIT)

Name-Surname / Appointment / Date of Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
		• Capital Market Academy (CMA), Class 7 • Thai Institute of Director's: ◦ Directors Certification Program: DCP Class 54 (DCP.54) • Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives, King Prajadhipok's Institute, Class 5 • Graduate Degree Course in The State, Private Sector and Political Sectors, Class 1, National Defence College (NDC.2003) • Certificate Course in Good Governance for Medical Executives, King Prajadhipok's Institute and the Medical Council of Thailand, Class 4 • Thai-Chinese Leadership Studies Program, Class 1 (TLC-1)					

Name-Surname / Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
12. Mrs. Varunee Lapitananuvat • Company Secretary • Deputy Managing Director	60	**Education** • M.B.A (Finance), National Institute of Development Administration • B.Acc. (Accounting) Chiang Mai University • Certified Public Accountant (Thailand) • Advanced Certificate Course in Public Economic Management for Executive Class 10, King Prajadhipok's Institute • Advanced Certificate Course in Accounting and Taxation, University of the Thai Chamber of Commerce **Training** • Thai Institute of Director's: ◦ Course Seminar: R-CS: Equipping Your Board for AGM Class 1/2013 ◦ Course Seminar: C-Seminar: Anti-Corruption Seminar Class 3/2012 ◦ EMT: Effective Minute Taking Class 16/2010 ◦ BRP: Board Reporting Program Class 3/2010	• **Held personally** 18,300 shares, 0.0009% • **Held by spouse or minor children** -None-	-None-	**Present Position:**		
					Directorship (s) in Listed Company (ies)		
					2016 - Present	Deputy Managing Director	Supalai Public Company Limited
					2008 - Present	Company Secretary	Supalai Public Company Limited
					Former Last 5 years:		
					-None-		

The Company Secretary shall perform duties as stipulated in Section 89/15 and Section 89/16 of the Securities and Exchange Act (No.4) B.E. 2551 (2008), which comes into force on August 31, 2008, with responsibility, due care, integrity and shall comply with the laws, objectives, the company's Articles of Association, the resolutions of the Board of Directors, as well as the resolutions of the Shareholders' Meeting. The legal duties of the Company Secretary are as follows;

1. Give basic advice to Directors in respect of laws, orders and regulations of the Company of which the Board of Directors needs to know, as well as to ensure proper and consistent compliance. Report any significant change in matter of laws to Directors.
2. Organize the shareholders' meeting and Board meeting in accordance with the laws, articles of association and proper practice.
3. Take the minutes of shareholders' meeting and Board meeting and disclosed the resolutions of the meeting accurately and completely, as well as to ensure compliance with the resolutions of the shareholders' meeting and Board meeting.
4. Prepare and keep the register of Directors, Annual Registration Statement/Annual Report (Form 56-1 One Report), letters of invitation for shareholders' meeting, letters of invitation for Board meeting, minutes of the shareholders' meeting and minutes of the Board meeting.
5. Keep the reports of interests filed reported by directors or executives and make submission as required by laws.
6. Ensure that there is the disclosure of information under responsibility to the regulatory agencies according to the regulations and requirements of government agencies.
7. Take care of meetings, documents, and activities related to Board of Directors.
8. Contact and communicate with general shareholders to keep them informed of various shareholders' rights and Company's news.
9. Oversea other matters relating to the Board of Directors, the management and the shareholders.
10. Carry out other duties as prescribed by the Capital Market Supervisory Board as well as complying with related laws and the Company's objectives, Articles of Association, resolutions of the Board of Directors and the resolutions of the Shareholders' meetings; coordinate to ensure implementation of the resolutions of the Board of Directors.

Name-Surname / Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
13. Mr. Punnapan Nengpetch Deputy Managing Director of Low Rise Construction	65	**Education** • Master of Business Administration, Bangkok University • Bachelor of Engineering, Chulalongkorn University **Training** • The Standard Economic Forum 2021 The Great Reform: THAILAND'S TIPPING POINT FOR A SUSTRAINABLE FUTURE	• **Held personally** 967,966 shares, 0.05% • **Held by spouse or minor children** -None-	-None-	1993 - Present	Deputy Managing Director of Low Rise Project	Supalai Public Company Limited
14. Mr. Kittipong Sirilaktrakun Deputy Managing Director of High Rise Construction	56	**Education** • Bachelor of Engineering, Major in Civil Engineering, King Mongkut's University of Technology Thonburi • Bachelor of Business Administration (Construction Management), Sukhothai Thammathirat Open University • Bachelor of Business Administration (Finance and Banking), Sukhothai Thammathirat Open University **Training** • Advanced Certificate Course in Public Economic Management for Executive, King Prajadhipok's Institute Class 12 • The Standard Economic Forum 2021 The Great Reform: THAILAND'S TIPPING POINT FOR A SUSTRAINABLE FUTURE	• **Held personally** 18,300 shares, 0.0009% • **Held by spouse or minor children** 646,716 shares, 0.033%	-None-	1990 - Present	Deputy Managing Director of High Rise Project	Supalai Public Company Limited

Name-Surname / Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
15. Mr. Boonchai Chaiananbovorn Deputy Managing Director of regional projects 2	59	**Education** • Master of Business Administration, Chulalongkorn University • Bachelor of Engineering, Khon Kaen University **Training** • Advanced Certificate Course in Knowledge and Understanding towards the Personal Data Protection Act, B.E. 2562 (2019) • Advanced Certificate Course in Leading Success for Executive • Advanced Certificate Course in KPIs Alignment workshop for Supalai • The Standard Economic Forum 2021 The Great Reform: THAILAND'S TIPPING POINT FOR A SUSTAINABLE FUTURE • Advanced Certificate Course in Advance Real Estate Management	• **Held personally** 18,300 shares, 0.0009% • **Held by spouse or minor children** -None-	-None-	2013 - Present	Deputy Managing Director of regional projects 2	Supalai Public Company Limited

Name-Surname / Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company
16. Mrs. Siriporn Wangsapar Assistant Managing Director of Accounting and Finance (Chief Financial Officer)	43	**Education** • Master of Business Administration, Thammasat University • Bachelor of Accounting (First Class Honors), Thammasat University • Certified Public Accountant (Thailand) **Training** • Advanced Certificate Course in Public Economic Management for Executive King Prajadhipok's Institute Class 13 • Course Seminar: Strategic CFO in Capital Markets Program Class 5 • Course Seminar: TLCA Leadership Development Program (LDP) Class 6 **Ongoing development of knowledge of accounting profession** • CFO Refresher Class 3/2022	• **Held personally** 10,900 shares, 0.0006% • **Held by spouse or minor children** -None-	-None-	2007 - Present	Assistant Managing Director of Accounting and Finance	Supalai Public Company Limited

Name-Surname / Appointment	Age (Years)	Education / Training	The Company's shareholding as at December 31, 2022	Family Relationship among Directors and Executives	Work experience Last 5 years (as at December 31, 2022)		
					Time Period	Appointment	Agency / Company

		• Course Seminar: TLCA CFO Professional Development Program
		  ◦ COVID-19 Implications for Financial Reporting and Audit
		  ◦ How to Manage the Company's Finance & Accounting and Communicate with Stakeholders during COVID-19 Crisis
		  ◦ Economic update for CFO
		• CFO Refresher Class 2/2021
		• The Standard Economic Forum 2021 The Great Reform: THAILAND'S TIPPING POINT FOR A SUSTRAINABLE FUTURE					

17. Ms. Wannisa Pattharasintawee Accounting Department Manager (The person responsible for monitoring the accounting with the qualifications and conditions of accounting according to the rules stipulated in the Notification of the Department of Business Development)	35	**Education** • Bachelor of Accountancy, Chulalongkorn University	• **Held personally** 4,600 shares, 0.0002% • **Held by spouse or minor children** -None-	-None-	2016 - Present	Accounting Department Manager	Supalai Public Company Limited

Attachment 2 : Details of Directors of Subsidiaries and Associates

The Board of Directors as at December 31, 2022 consisted of 10 directors who me the qualifications under Section 68 of the Public Company Limited Act B.E.2535 (1992) and in accordance with the Notification of the Securities and Exchange Commission, Re : Rules, Conditions and Procedures for Application for and Approval off offer for Sale of Newly Issued Shares dated May 18, 1992 and other relevant notifications. The list of directors are as follows ;

No.	Directors List	SPALI	Subsidiaries										
			SPM	HN	SPN	PE	SPI	SSH	SAH	SRD	SOD	SGD	BQ
1.	Dr. Prateep Tangmatitham	X, /, //	X, /, //	/, //	X, /, //	/, //	X, //	X, //	X, //	X, //	X, //	X, //	X, //
2.	Mrs. Ajchara Tangmatitham	/, //	/, //	/, //	/, //	/, //							
3.	Mr. Tritecha Tangmatitham	/, //			/, //								
4.	Assoc.Prof. Dr. Virach Aphimeteetamrong	/											
5.	Assoc.Prof. Dr. Somjai Phagaphasvivat	/											
6.	Mr. Anant Gatepithaya	/											
7.	Assist.Prof. Aswin Bijayayodhin	/											
8.	Mr. Atip Bijanonda	/					/, //	/, //	/, //	/, //	/, //	/, //	
9.	Mr. Prasas Tangmatitam	/					/, //	/, //	/, //	/, //	/, //	/, //	/, //
10.	Mr. Krid Chancharoensuk	/											

Note : X = Chairman / = Directors // = Executive Directors

SPALI Supalai Public Company Limited
SPM Supalai Property Management Company Limited
HN Haadyai Nakarin Company Limited
SPN Supalai Northeast Company Limited
PE Phuket Estate Company Limited
SPI Supalai Philippines Incorporate
SSH Supalai Singapore Holdings Pte. Ltd.
SAH Supalai Australia Holdings Pty. Ltd.
SRD Supalai Rippleside Development Pty. Ltd.
SOD Supalai Officer Development Pty. Ltd.
SGD Supalai Greenvale Development Pty. Ltd.
BQ Balmoral Quay Pty. Ltd.

Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Name - Surname	Miss Toopthong Hirunyanulak
Position	Director of Corporate Governance Compliance and Quality System
Educational Qualifications	Bachelor's Degree : Bachelor of Accounting, Ramkhamhaeng University Master's Degree : Master of Accounting (Finance), Chulalongkorn University Diploma : Certified Public Accountant of Thailand (CPA) Tax Auditor (TA)
Duty and Responsibility	1) Internal Audit and Secretary of the Audit Committee : Supporting performance of duties according to the Charter of Audit Committee 2) Corporate Governance and Secretary of the Corporate Governance and Sustainability Development Committee : Supporting performance of duties according to the Charter of Corporate Governance and Sustainability Development Committee 3) Risk Management and Secretary of the Risk Management Committee : Supporting performance of duties according to the Charter of Risk Management Committee 4) Corporate Compliance : Supporting performance of duties of the Disciplinary Committee 5) Assistant Company Secretary : Supporting performance of duties of the Company Secretary 6) Quality System (ISO Version 9001 : 2015)
Work Experiences	Year 2017 - Present : Director of Corporate Governance and Quality System, and Secretary of the Audit Committee Supalai Public Company Limited Year 2014 - 2016 : Deputy Director of Internal Audit Section and Secretary of the Audit Committee, Supalai Public Company Limited Year 2008 - 2014 : Internal Audit Manager and Secretary of the Audit Committee, Supalai Public Company Limited Year 2007 - 2008 : Internal Audit Manager, Audit Office of Central Retail Corporation Company Limited Year 2004 - 2007 : Assistant Auditor, Dr. Virach & Associates Audit Office Company Limited

Trainings	
1. Internal Audit	• Audit's Challenge in Value Adding, Federation of Accounting Professions • 2014 Annual Seminar "Emerging Identity of Internal Audit" of the Institute of Internal Auditors of Thailand • COBIT 5 For Management (2013) Information Systems Audit and Control Association (ISACA) - Bangkok Chapter • Update Taxation on the COVID-19 Situation and Thailand Accounting Standards for year 2021, Class 3, Tax Auditor Association of Thailand
2. Secretary of Sub-Committee	• Internal Management Techniques for Professional Executives, The Securities and Exchange Commission collaborating with the Stock Exchange of Thailand • Class Action, The Securities and Exchange Commission Collaborating with the Stock Exchange of Thailand • Integrity and Carefulness as Immunity for Board Directors, The Stock Exchange of Thailand • Fundamentals for Corporate Secretaries • Advance for Corporate Secretaries • Company Secretary Program (CSP : 50/2013) • Effective Minute Taking (EMT Class No. 34/2016), The Thai Institute of Directors Association (IOD) • Guidelines on Use of Reporting System for Changing Securities Holding of Board Directors, Executives and Auditors • Professional Development of Company Secretary 2022, Thai Listed Companies Association • New AGM Checklist 2023, Thai Investors Association
3. Risk Management	• Seminar on Roundtable Discussion on Practical Issues of Risk Management System and Internal Control, Risk and Internal Control Club of Thai Listed Companies Association • CG Forum 3/2015 "Risk Oversight : High Priority Roles Of the Board" • Risk Management and Internal Control Program, Thai Listed Companies Association • Corporate Risk Management, Class 10, Chulalongkorn University

Trainings	
	• Guidelines on Risk Management, Key to Business Success on the Topic of "How to Manage Personnel for Organization to Achieve in Digital Age" • RCL Course 17/2019 : Risk Management Program for Corporate Leader, The Thai Institute of Directors Association (IOD) • Webinar on "TCFD checklist, climate scenario analysis and risk management application", The Securities and Exchange Commission
4. Sustainable Development	• Sustainable Investing : ESG Fund for Society, TISCO Asset Management Company Limited • SD Forum 1/2016, "Direction to Drive Businesses to Sustainable Goals", The Stock Exchange of Thailand • Seminar on "Meeting for Clarification on Methods for Assessing Level of Sustainable Development by Thaipat Institute", The Securities and Exchange Commission • How does Corporate Culture Drive Performance and Sustainability?, HCM Annual Conference 2015 • Rethinking Sustainable Development is State Own Enterprise of Thailand, TRIS Corporation Limited • The Children Sustainability Forum : Business Action for Children towards SDGs, UNICEF Collaborating with the Stock Exchange of Thailand and Thaipat Institute, Foundation for Thailand Rural Reconstruction Movement Under the Royal Patronage • Exclusive Coaching, Response to Corporate Sustainability Assessment • TCFD & SDGs Workshop : TDCF in Finance, The Stock Exchange of Thailand • Sustainable Supply Chain Management, The Stock Exchange of Thailand • SET ESG Webinar Series No.2/2022 Circular Economy "Business paths to reduce greenhouse gas emissions", The Stock Exchange of Thailand
5. Quality System	• Internal Audit Technique for ISO 9001 : 2008 • Internal Quality Audit for ISO 9001 : 2015

Trainings	
6. Good Corporate Governance	• Seminar on "What's New in Good Corporate Governance of Listed Companies for Year 2012", The Stock Exchange of Thailand • Webinar on "How to process on the Nomination Directors to comply with the Corporate Governance Criteria", Thai Listed Companies Association • Seminar on Disclosure of Annual Registration Statement (Form 56-1), The Securities and Exchange Commission • Focus Group on "Significant revision of the rules for making transactions and Connected Transactions of Company Limited", The Securities and Exchange Commission • Webinar on "Preparing for the Preparation of Form 56-1 One Report 2023", The Stock Exchange of Thailand
7. Anti-Corruption	• Corruption in Organization, Dark Danger that can be Prevented and Controlled, Risk Management from Corruption, The Stock Exchange of Thailand • Seminar on Company Secretary Forum in the Topic of Strengthening Anti-Corruption Practice in Your Boardroom, Thai Institute of Directors • Guidelines on Anti-Corruption for Business Organizations, PACT Network • Anti-Corruption : The Practical Guide (ACPG 1/2012) • Seminar on "Future Cooperation Among 200 Companies of Thai Private Sector Against Corruption", Thai Institute of Directors • Seminar on "Communication and Policy Establishment Procedures Relating to Anti-Corruption of Listed Companies", The Securities and Exchange Commission and the Stock Exchange of Thailand • Class Action, Thai Investors Association with Faculty of Law, Chulalongkorn University
8. Other Aspects	• To give = To Get • Study Tour for Organizations with Happy Workplace, The Office of Quality Building Support Fund, Thai Health Promotion Foundation • Supalai Real Estate Management Class 1 • CVC New Investment Strategies, Inspiring Innovation to Keep up with Business World • Seminar on "Advance Real Estate Management 2022", Supalai Public Company Limited

Attachment 4 Assets Used in Business Operations and Details of Asset Appraisal

(1) Property Development Projects for Sales of the Company

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
	Low Rise Projects						
1.	Supalai Garden Ville Ring Road - Sankamphaeng Land and Construction: (77-2-17.2)	SPALI	9.30	10.54	No obligation	-	AREA 13/12/17
2.	Supalai Garden Ville Bangkok - Pathumthani Land and Construction: (96-0-55.8)	SPALI	114.98	159.05	No obligation	-	AREA 21/12/16
3.	Supalai Park Ville Nittayo Land and Construction : (60-3-44.10)	SPALI	124.52	126.86	No obligation	-	AREA 08/12/16
4.	Supalai Garden Ville Nakornratchasima Land and Construction: (41-2-80.4)	SPALI	87.27	-	No obligation	-	-
5.	Supalai Ville Mittraphap - Banchan Land and Construction: (31-2-86.8)	SPALI	14.86	15.02	No obligation	-	AREA 09/12/15
6.	Supalai Ville Ubonratchathani Land and Construction: (28-0-58.4)	SPALI	25.27	33.21	No obligation	-	AREA 23/12/16
7.	Supalai Lagoon Phuket Land and Construction: (80-0-81.60)	SPALI	112.87	293.50	Financial institution	819.71	AREA 10/12/17
8.	Supalai Garden Ville Rangsit Klong 2 Land and Construction: (95-0-94.7)	SPALI	52.43	56.47	No obligation	-	AREA 26/12/16
9.	Supalai Ratchada Plaza Land and Construction: (2-3-7.4)	SPALI	18.92	34.57	No obligation	-	AREA 03/12/14
10.	Supalai Ville Suratthani Land and Construction: (21-3-81)	SPALI	95.84	112.75	No obligation	-	AREA 29/12/16
11.	Supalai Bella Udonthani Land and Construction: (35-3-53.40)	SPALI	33.71	44.71	No obligation	-	AREA 07/12/16
12.	Supalai Moda Ubonratchathani Land and Construction: (50-2-53.7)	SPALI	225.79	291.20	No obligation	-	AREA 08/12/16

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
13.	Supalai Bella Suratthani Land and Construction: (24-0-94.1)	SPALI	2.25	3.16	Financial institution	194.32	AREA 12/12/17
14.	Supalai Bella Ubonratchathani Land and Construction: (34-3-52)	SPALI	18.46	21.51	No obligation	-	AREA 08/12/16
15.	Supalai Ville Nakhonratchasima Land and Construction: (36-1-21.30)	SPALI	117.04	151.32	Financial institution	107.69	AREA 22/12/17
16.	Supalai Monte Biz Chiangmai Land and Construction: (7-2-85.5)	SPALI	38.96	59.38	No obligation	-	AREA 15/12/17
17.	Supalai Pride Bangna - Ladkrabang Land and Construction: (149-1-42.3)	SPALI	174.36	233.98	Financial institution	1,249.00	AREA 09/12/21
18.	Supalai Garden Ville Rayong Land and Construction: (99-1-1.9)	SPALI	19.05	23.36	No obligation	-	AREA 14/12/17
19.	Supalai Primo Phaholyothin 54/1 Land and Construction: (26-1-83.1)	SPALI	98.13	-	No obligation	-	-
20.	Supalai Bella Bangkok - Pathumthani Land and Construction: (19-02-95.7)	SPALI	25.48	-	No obligation	-	-
21.	Supalai Primo Pattaya Land and Construction: (14-02-42)	SPALI	13.70	-	No obligation	-	-
22.	Supalai Bella Nakhonsithammarat Land and Construction: (57-0-26.2)	SPALI	75.38	126.43	No obligation	-	AREA 21/12/20
23.	Supalai Bella Rayong Land and Construction: (19-01-16.8)	SPALI	10.60	10.41	No obligation	-	AREA 14/12/17
24.	Supalai Pride Pracha Uthit Land and Construction: (86-0-63.0)	SPALI	187.54	272.60	No obligation	-	APC 03/5/16
25.	Supalai Bella Koh Kaew Phuket Land and Construction: (39-01-16.3)	SPALI	16.30	16.88	No obligation	-	AREA 17/12/18
26.	Supalai Primo Bangsaen Land and Construction: (21-2-96.8)	SPALI	21.67	28.31	Financial institution	246.63	AREA 21/12/18
27.	Novo Ville Udonthani Land and Construction: (13-3-77.6)	SPALI	47.51	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
28.	Supalai Primo Ubonratchathani Land and Construction: (25-1-33.7)	SPALI	105.25	-	No obligation	-	-
29.	Supalai Park Ville Nakhonsithammarat Land and Construction: (35-0-48)	SPALI	73.74	81.46	Financial institution	277.15	AREA 25/12/18
30.	Supalai Bella Nakhonratchasima Land and Construction: (42-2-15)	SPALI	112.39	124.47	Financial institution	313.60	AREA 15/12/21
31.	Novo Ville Phutthasakhon Land and Construction: (21-3-80)	SPALI	7.60	-	No obligation	-	-
32.	Supalai Bella Wongwaen-Ramindra Land and Construction: (53-2-72.5)	SPALI	33.79	37.81	No obligation	-	AREA 11/12/18
33.	Supalai Primo Chaiyaphruek - Bangbuathong Land and Construction: (16-3-17.10)	SPALI	6.36	-	No obligation	-	-
34.	Supalai Primo Phetkasem 110 Land and Construction: (12-1-32.8)	SPALI	37.47	-	No obligation	-	-
35.	Supalai Primo Kanchanaphisek - Chaiyaphruek Land and Construction: (20-1-93)	SPALI	100.29	-	No obligation	-	-
36.	Prime Villa Land and Construction: (2-2-0)	SPALI	4.10	-	No obligation	-	-
37.	Supalai Ville Sriracha - Suan Suea Land and Construction: (16-0-98.80)	SPALI	48.88	-	No obligation	-	-
38.	Supalai Park Ville Maekorn - chiangrai Land and Construction: (86-1-29.10)	SPALI	242.18	304.03	Financial institution	701.20	AREA 15/12/20
39.	Supalai River Ville Rayong Land and Construction: (24-1-41.9)	SPALI	217.49	248.36	No obligation	-	AREA 01/11/17
40.	Supalai Bella Chayangkhun Kham Yai Land and Construction: (60-0-99.8)	SPALI	212.62	-	No obligation	-	-
41.	Supalai Primo Srisunthon Phuket Land and Construction: (11-0-27.60)	SPALI	31.89	-	No obligation	-	-

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)		Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
42.	Supalai Bella Thalang Phuket Land and Construction: (34-0-52.40)	SPALI	181.35	246.74	Financial institution	345.47	AREA 02/12/20
43.	Supalai Primo Suranaree Land and Construction: (24-1-41)	SPALI	46.41	-	No obligation	-	-
44.	Supalai Park Ville Rama 2 - Thakham Land and Construction: (46-3-81)	SPALI	24.58	28.52	No obligation	-	AREA 15/7/19
45.	Supalai Ville Bangna-Outer Ring Road Land and Construction: (60-1-92.4)	SPALI	506.46	718.67	Financial institution	777.14	AREA 11/12/20
46.	Supalai Ville Ekachai - Kanchanaphisek Land and Construction: (62.3-18.6)	SPALI	227.80	283.79	No obligation	-	AREA 27/12/19
47.	Supalai Park Ville Rangsit Klong 4 Land and Construction: (92-2-24)	SPALI	433.58	576.37	Financial institution	853.00	KTAC 05/04/19
48.	Supalai Bella Kanchanaphisek – Soi Kantana Land and Construction: (26-0-90.9)	SPALI	79.78	-	No obligation	-	-
49.	Supalai Urbana Chaengwattana-Pakkret Land and Construction: (9-1-71)	SPALI	121.89	-	No obligation	-	-
50.	Supalai Primo Kanchanaphisek - Rama V Land and Construction: (16-0-70.7)	SPALI	62.27	-	No obligation	-	-
51.	Supalai Ville Rangsit Khlong Luang-Khlong 2 Land and Construction: (53-1-41.60)	SPALI	239.54	-	No obligation	-	-
52.	Supalai Bella Rama2-Pantainorasingh Land and Construction: (23-0-80.8)	SPALI	37.28	-	No obligation	-	-
53.	Supalai Pride Udonthani Land and Construction: (97-0-25.4)	SPALI	411.70	447.34	Financial institution	721.50	AREA 17/12/20
54.	Supalai Primo Nakhonsithammarat Land and Construction: (6-2-37.7)	SPALI	73.45	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
55.	Supalai Ville Rayong Land and Construction: (57-2-73.2)	SPALI	175.54	225.03	No obligation	-	AREA 24/12/20
56.	Supalai Park Ville Phaya Satcha – Sukhumvit Land and Construction: (45-0-31)	SPALI	11.61	10.87	No obligation	-	AREA 17/12/21
57.	Supalai Bella Maekorn-Chiang Rai Land and Construction: (40-2-8.9)	SPALI	194.06	239.24	Financial institution	353.50	AREA 15/12/22
58.	Supalai Bella Mabyangporn-Pluakdaeng Land and Construction: (39-3-4.9)	SPALI	156.23	-	No obligation	-	-
59.	Supalai Prima Villa Nakhonratchasima Land and Construction: (56-1-27.5)	SPALI	210.01	515.78	Financial institution	440.50	AREA 15/12/21
60.	Supalai Ville Nakhonsithammarat Land and Construction: (26-0-78.4)	SPALI	98.17	-	No obligation	-	-
61.	Supalai Novo Ville Suratthani Land and Construction: (29-2-49.5)	SPALI	101.06	-	No obligation	-	-
62.	Supalai Ville San Phi Suea Land and Construction: (9-1-1.0)	SPALI	72.90	-	No obligation	-	-
63.	Supalai Palm Springs Thepharak Land and Construction: (99-2-33.3)	SPALI	502.28	748.75	Financial institution	856.94	AREA 08/12/22
64.	Supalai Park Ville 1 Bangna-Thepharak Land and Construction: (21-3-66.5)	SPALI	6.78	-	No obligation	-	-
65.	Supalai Park Ville 2 Bangna-Thepharak Land and Construction: (13-0-84.9)	SPALI	29.15	-	No obligation	-	-
66.	Supalai Prima Villa Pinklao – Phutthamonthon Sai 2 Land and Construction: (26-2-94.5)	SPALI	330.13	378.05	No obligation	-	AREA 29/05/19
67.	Supalai Primo Rangsit Land and Construction: (6-0-71.8)	SPALI	33.07	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
68.	Supalai Primo Rattanathibet Land and Construction: (10-3-21.1)	SPALI	86.53	-	No obligation	-	-
69.	Supalai Primo Ayutthaya Land and Construction: (15-3-78.4)	SPALI	83.70	-	No obligation	-	-
70.	Supalai Ville Ayutthaya Land and Construction: (31-2-86.7)	SPALI	159.95	-	No obligation	-	-
71.	Supalai Garden Ville Nang Lae - Chiangrai Land and Construction: (86-2-96.2)	SPALI	342.98	489.57	Financial institution	526.81	AREA 15/12/22
72.	Supalai Bella Bansuan -Setthakit Land and Construction: (30-0-80.9)	SPALI	136.16	-	No obligation	-	-
73.	Supalai Pride Phitsanulok Land and Construction: (60-2-86)	SPALI	306.11	346.39	Financial institution	492.80	AREA 27/11/19
74.	Supalai Ville Sriracha-Bowin Land and Construction: (88-0-74.5)	SPALI	360.03	532.10	Financial institution	532.88	AREA 08/12/22
75.	Supalai Park Ville Hangdong-Chiangmai Land and Construction: (32-2-92.1)	SPALI	220.65	276.39	No obligation	-	AREA 18/10/19
76.	Supalai Prima Villa Phatthanakan Khu Khwang Land and Construction: (83-3-3)	SPALI	405.19	-	No obligation	-	-
77.	Supalai Bliss Nakornratchasima Land and Construction: (21-3-96.2)	SPALI	122.03	-	No obligation	-	-
78.	Supalai River Ville Suratthani Land and Construction: (19-2-74.8)	SPALI	170.05	246.56	Financial institution	195.26	AREA 27/12/22
79.	Supalai Lake Ville Phuket Land and Construction: (102-3-72.3)	SPALI	874.83	1,046.52	Financial institution	916.19	AREA 09/12/22
80.	Supalai Primo Lat Krabang Land and Construction: (35-0-43)	SPALI	335.08	382.22	Financial institution	398.36	AREA 29/12/22
81.	Supalai Ville Bangna-Srinakarin Land and Construction: (25-2-82.5)	SPALI	259.69	347.85	Financial institution	369.29	AREA 08/12/22

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
82.	Supalai Pride Sriracha Land and Construction: (54-0-80.9)	SPALI	482.34	564.18	Financial institution	493.37	AREA 08/12/22
83.	Supalai Palm Springs Rama 2 Land and Construction: (91-0-51.9)	SPALI	446.94	467.46	Financial institution	574.00	KTAC 09/10/20
84.	Supalai Palm Springs Ban Pon Phuket Land and Construction: (68-0-97.2)	SPALI	478.60	521.49	Financial institution	749.40	AREA 07/12/22
85.	Supalai Elegance Phaholyothin 50 Land and Construction: (45-0-24.4)	SPALI	723.50	811.10	Financial institution	700.00	PROSPEC 04/03/20
86.	Supalai Elegance Borommaratchachonnani 121 Land and Construction: (34-2-65.2)	SPALI	564.20	577.19	Financial institution	545.00	SIAMIMPERIAL 16/06/20
87.	Supalai Palm Springs Rayong Land and Construction: (61-3-23.8)	SPALI	367.38	423.38	Financial institution	491.30	PROSPEC 03/08/20
88.	Supalai Primo Nongbuasala Land and Construction: (42-0-0.3)	SPALI	227.40	299.29	No obligation	-	AREA 12/11/20
89.	Supalai ParkVille Prachauthit-Suksawat Land and Construction: (51-3-92.10)	SPALI	503.31	556.66	Financial institution	500.00	FUTURE 22/10/20
90.	Supalai Lake & Park Land and Construction: (94-0-66.7)	SPALI	369.74	581.67	Financial institution	831.85	AREA 20/12/22
91.	Supalai Bella Westgate Land and Construction: (32-3-97.2)	SPALI	344.95	-	No obligation	-	-
92.	Supalai Primo Chalong Phuket Land and Construction: (15-3-2.3)	SPALI	171.22	-	No obligation	-	-
93.	Supalai Ville Pattaya-Motorway Land and Construction: (21-1-2.2)	SPALI	221.96	-	No obligation	-	-
94.	Supalai Garden Ville Phitsanulok Land and Construction: (70-0-20.5)	SPALI	324.32	-	No obligation	-	-
95.	Supalai Primo Rayong Land and Construction: (36-1-89.8)	SPALI	212.54	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
96.	Supalai Garden Ville Nang Lae-Chiangrai Commercial Building Land and Construction: (0-2-97.7)	SPALI	26.91	-	No obligation	-	-
97.	Supalai Pride Outer Ring - Lamlukka Klong 6 Land and Construction: (44-1-67.2)	SPALI	233.21	-	No obligation	-	-
98.	Supalai Ville Outer Ring - Lamlukka Klong 7 Land and Construction: (42-1-30)	SPALI	306.01	322.02	Financial institution	327.50	SIAMIMPERIAL 31/05/21
99.	Novo Ville Rangsit Klong 1 Land and Construction: (2-1-32.8)	SPALI	33.91	-	No obligation	-	-
100.	Supalai Bella Chaiyaphruek Land and Construction: (14-1-31.9)	SPALI	179.45	-	No obligation	-	-
101.	Supalai Park Ville Ramkhamhaeng 174 Land and Construction: (43-1-80)	SPALI	455.38	470.47	No obligation	-	SIAMIMPERIAL 09/07/21
102.	Supalai Pride Bangyai Land and Construction: (90-1-44.3)	SPALI	535.15	635.32	Financial institution	616.70	AREA 05/10/21
103.	Supalai Primo Rangsit Klong 2 Land and Construction: (17-1-5)	SPALI	141.88	-	No obligation	-	-
104.	Supalai Ville Chaiyapruek - Outer Ring Land and Construction: (63-3-98.9)	SPALI	410.04	-	No obligation	-	-
105.	Supalai Primo Phetkasem – Phutthasakhon Land and Construction: (15-0-0)	SPALI	132.11	-	No obligation	-	-
106.	Supalai Lake Ville Srisaman – Pathumthani Land and Construction: (85-0-98)	SPALI	525.28	624.00	Financial institution	632.00	SIAMIMPERIAL 18/05/22
107.	Supalai Ville Phetkasem – Phutthasakhon Land and Construction: (27-3-44.1)	SPALI	189.94	212.15	Financial institution	238.12	AREA 22/09/21
108.	Supalai Grand Essence @Tha Phra Interchange Land and Construction: (2-3-41.0)	SPALI	184.92	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
109.	Supalai Pride Outer Ring Road-Rama 2 Land and Construction: (69-2-97.7)	SPALI	427.75	443.20	Financial institution	491.00	SIAMIMPERIAL 20/09/21
110.	Supalai Ville Pinklao – Salaya Land and Construction: (11-0-57)	SPALI	84.73	-	No obligation	-	-
111.	Supalai Ville Rasada Phuket Land and Construction: (14-3-31.8)	SPALI	127.39	-	No obligation	-	-
112.	Supalai Grand Ville Maekorn-Chiang Rai Land and Construction: (93-1-77.5)	SPALI	428.50	658.68	Financial institution	727.82	AREA 15/12/22
113.	Supalai Park Ville Pattaya – Sukhumvit Land and Construction: (54-3-58)	SPALI	461.23	-	No obligation	-	-
114.	Supalai Bliss Bannamuang Land and Construction: (13-3-50.3)	SPALI	81.03	-	No obligation	-	-
115.	Supalai Tuscany Donkaew-Mae Rim Land and Construction: (92-0-83.4)	SPALI	620.13	677.70	Financial institution	707.25	KTAC 22/04/21
116.	Supalai Bella Donkaew-Mae Rim Land and Construction: (38-0-97.1)	SPALI	200.27	275.93	Financial institution	252.07	AREA 15/12/22
117.	Supalai Scenic Bay Pool Villa Land and Construction: (4-3-85.6)	SPALI	35.02	46.10	No obligation	-	AREA 07/12/22
118.	Supalai Palm Spring Nakornratchasima Land and Construction: (57-1-41.8)	SPALI	255.65	275.73	Financial institution	408.32	AREA 01/11/21
119.	Supalai Primo Koh Rean-Ayutthaya Land and Construction: (15-2-88.9)	SPALI	94.69	-	No obligation	-	-
120.	Supalai Park Ville Koh Rean-Ayutthaya Land and Construction: (92-2-38.6)	SPALI	495.73	518.23	Financial institution	852.25	PROSPEC 24/05/21
121.	ศSupalai Garden Ville Ban Pho-Chachoengsao Land and Construction: (53-0-75.9)	SPALI	335.29	335.29	Financial institution	575.21	PROSPEC 17/11/21

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
122.	Supalai Pride Nakhonsawan Land and Construction: (77-0-82.4)	SPALI	374.89	410.24	Financial institution	792.04	AREA 17/01/22
123.	S Avenue Commercial Bowin 2 Land and Construction: (1-0-92.1)	SPALI	7.48	-	No obligation	-	-
124.	Supalai Ville Bangsaen-Sukhumvit Land and Construction: (21-0-75.7)	SPALI	111.92	118.65	Financial institution	203.14	KTAC 11/09/22
125.	Supalai Bella Nakhu-Chachoengsao Land and Construction: (53-3-3.6)	SPALI	175.23	150.53	No obligation	-	AREA 21/10/22
126.	Supalai Ville Lamphun Land and Construction: (56-3-57.3)	SPALI	105.62	102.40	Financial institution	339.00	GROWEST 22/08/22
127.	Supalai Ville HUAHIN Land and Construction: (28-1-61.4)	SPALI	105.70	110.07	Financial institution	260.00	FUTURE 15/08/22
	Total – Low Rise Projects		**24,567.14**				
	High Rise Projects						
1.	Supalai Park @ Phuket City Condominium: (6-1-34.3)	SPALI	17.39	50.35	No obligation	-	AREA 04/12/15
2.	Supalai Wellington Condominium: (17-0-60)	SPALI	24.70	46.58	No obligation	-	AREA 03/12/15
3.	Supalai City Resort @ Rayong Condominium: (4-1-88)	SPALI	162.13	-	No obligation	-	-
4.	Supalai Monte 2 Condominium: (4-1-24.30)	SPALI	134.43	-	No obligation	-	-
5.	Supalai Vista Phuket Condominium: (2-3-46.8)	SPALI	187.83	-	No obligation	-	-
6.	Supalai City Resort Phra Nang Klao-Chaophraya Station Condominium: (3-3-24)	SPALI	49.03	-	No obligation	-	-
7.	Supalai Mare @ Pattaya Condominium: (7-1-93)	SPALI	115.64	-	No obligation	-	-
8.	Supalai Vista @ pak kred Intersection Condominium: (2-0-45)	SPALI	173.69	-	No obligation	-	-
9.	Supalai Vista @ Sri Racha-Laemchabang Port Intersection Condominium: (2-1-83)	SPALI	363.24	-	No obligation	-	-
10.	Supalai Park @ Pak-Kred Intersection Condominium: (12-3-41)	SPALI	265.41	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
11.	Supalai City Resort Chaeng Watthana Condominium: (5-0-17.10)	SPALI	163.82	-	No obligation	-	-
12.	Supalai Veranda Rattanathibeth Condominium: (5-3-1.7)	SPALI	661.88	-	No obligation	-	-
13.	Supalai Elite Surawong Condominium: (2-1-55)	SPALI	202.04	-	No obligation	-	-
14.	Supalai Loft @ Khaerai Station Condominium: (2-0-34.50)	SPALI	337.81	-	No obligation	-	-
15.	Supalai City Resort Chonburi Condominium: (6-0-30.10)	SPALI	144.95	-	No obligation	-	-
16.	Supalai Loft Ratchada-Wongsawang Condominium: (9-3-66.8)	SPALI	725.84	1,190.00	Financial institution	925.00	SIAMIMPERIAL 28/03/22
17.	Supalai Riva Grande Condominium: (11-1-75)	SPALI	749.57	-	No obligation	-	-
18.	Supalai Premier Si Phraya-Samyan Condominium: (2-2-97.0)	SPALI	1,259.58	1,315.56	Financial institution	800.00	SIAMIMPERIAL 06/11/20
19.	Supalai Oriental Sukhumvit 39 Condominium: (10-1-29)	SPALI	2,072.13	2,111.65	No obligation	-	AREA 04/07/16
20.	Supalai Park Talat Phlu Station Condominium: (4-1-60.70)	SPALI	143.05	-	No obligation	-	-
21.	Supalai Veranda Phasi Charoen Station Condominium: (10-3-46)	SPALI	466.73	-	No obligation	-	-
22.	Supalai Veranda Sukhumvit 117 Condominium: (4-2-29.0)	SPALI	872.19	-	No obligation	-	-
23.	Supalai Loft Prajadhipok-Wongwian Yai Condominium: (2-0-3.8)	SPALI	109.30	-	No obligation	-	-
24.	Supalai Veranda Ramkhamhaeng Condominium: (15-1-95.9)	SPALI	1,062.16	-	No obligation	-	-
25.	Supalai Prime Rama 9 Condominium: (15-1-16.90)	SPALI	119.96	-	No obligation	-	-
26.	Supalai Park Yaek Fai Chai Station Condominium: (6-0-95.20)	SPALI	866.21	-	No obligation	-	-
27.	Supalai Icon Sathorn Condominium: (7-3-82)	SPALI	6,264.25	6,736.24	Financial institution	6,225.00	AREA 16/10/19
28.	Supalai Lite Tha Phra-Wongwian Yai Condominium: (2-2-42.1)	SPALI	391.76	-	No obligation	-	-

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
29.	Supalai City Resort Sukhumvit 107 Condominium: (13-1-78.4)	SPALI	1,174.85	-	No obligation	-	-
30.	Supalai City Resort Charan 91 Condominium: (11-3-20.4)	SPALI	517.70	-	No obligation	-	-
31.	Supalai Loft Sathorn-Ratchaphruek Condominium: (3-1-75.1)	SPALI	856.03	1,032.41	No obligation	-	SIAMIMPERIAL 15/10/20
32.	Supalai Premier Samsen – Ratchawat Condominium: (2-2-93)	SPALI	492.07	524.04	Financial institution	684.30	AREA 04/03/22
33.	Supalai City Home Rayong Condominium: (3-0-55.2)	SPALI	26.48	-	No obligation	-	-
34.	Supalai Loft Phasi Charoen Station Condominium: (2-0-90)	SPALI	276.24	-	No obligation	-	-
35.	City Home Sanambinnam – Rattanathibeth Condominium: (5-1-27.6)	SPALI	142.21	-	No obligation	-	-
36.	Supalai Blue Whale HUAHIN Condominium: (7-2-14)	SPALI	94.63	-	No obligation	-	-
	Total – High Rise Projects		**21,686.93**				
	TOTAL		46,254.07				

(2) Property Development Projects for Sales of Subsidiaries

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
1.	Asean Trade Center - Hatyai Land and Construction: (52-0-25.4)	HN	12.45	33.80	Financial institution	3.00	AREA 31/01/23
2.	Asean City Resort - Hatyai Land and Construction:(8-0-11.5)	HN	8.69	-	No obligation	-	-
3.	City Resort Pasawang - Hatyai Condominium :(5-1-59.1)	HN	245.92	483.33	No obligation	-	AREA 26/01/23
4.	Palmsprings-9 - Hatyai Land and Construction: (12-2-33.7)	HN	34.75	-	No obligation	-	-
5.	Palmsprings 12- Hatyai Land and Construction: (23-0-94.5)	HN	64.43	93.07	No obligation	-	AREA 31/01/23
6.	Supalai Garden ville- Hatyai Land and Construction: (49-1-37.4)	HN	128.89	253.57	No obligation	-	AREA 31/01/23

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
7	Palmsprings Bliss - Hatyai Land and Construction: (16-2-74.1)	HN	6.50	-	No obligation	-	-
8.	Palmsprings Park Ville - Hatyai Land and Construction: (40-1-16.8)	HN	24.01	-	No obligation	-	-
9.	Airport Intersection – Hatyai Land and Construction:(5-0-63.6)	HN	5.41	-	No obligation	-	-
10.	Banpru Hatyai Land and Construction: (6-1-18.3)	HN	8.96	21.35	No obligation	-	AREA 31/01/23
11.	Palmsprings Promenade– Hatyai Land and Construction(8-1-21.4)	HN	19.50	-	No obligation	-	-
12.	Palmville Thepharak - Samutprakarn Land and Construction(37-2-52)	HN	117.02	-	No obligation	-	-
13.	Petchkasem Soi 27 - Hatyai Land and Construction: (1-2-75.4)	HN	13.01	-	No obligation	-	-
14.	Palmsprings Primo-Thakham Hatyai Land and Construction: (53-3-16.1)	HN	148.24	228.97	No obligation	-	AREA 2/2/23
15.	Palmsprings Lift-Klonghae Land and Construction: (30-3-60)	HN	202.22	265.30	Financial institution	308.99	AREA 25/01/23
16.	Palmspring Bella-Klonghae Land: (27-0-70.4)	HN	101.64	122.42	No obligation	-	AREA 25/01/23
17.	Supalai Prima Villa Thachang- Bangklam Land and Construction: (94-1-28.9)	HN	279.55	311.67	Financial institution	671.54	AREA 25/01/23
18.	Palmsprings Bright Land and Construction: (26-2-87.6)	HN	128.99	136.41	Financial institution	302.68	AREA 31/01/23
19.	Palmsprings Bennet Land and Construction: (47-0-56.4)	HN	179.59	183.73	Financial institution	434.87	AREA 31/01/23
20.	Land - Thachang Bangklam Land : (10-1-81.8)	HN	26.80	-	No obligation	-	-
21.	Land - Khuan Lang Hat Yai Land : (4-0-96.3)	HN	10.67	-	No obligation	-	-
22.	Supalai Resort & Spa Phuket– (Housing) Land and Construction:(5-3-67.4)	PE	53.67	73.20	No obligation	-	AREA 07/12/22

	Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
23.	Supalai Royal River (Khonkaen) Land and Construction: (95-3-5.5)	SPN	81.87	175.42	Financial institution (partial)	10.00	SIAM 27/11/20
24.	Moda Airport Land and Construction: (78-2-79	SPN	196.02	287.06	Financial institution	571.30	AREA 13/12/16
25.	Supalai Primo Bueng Nong Kod Land and Construction: (15-3-3.5)	SPN	157.22	174.44	Financial institution	191.80	AREA 02/12/19
26.	Supalai River Ville 2 Land and Construction: (15-2-79.0)	SPN	13.70	61.46	No obligation	-	SIAM 27/11/20
27.	Supalai Bliss Maliwan-R.8 Land and Construction: (10-3-4)	SPN	80.10	-	No obligation	-	-
28.	Supalai Royal River 2 Land and Construction: (13-1-14.3)	SPN	70.24	-	No obligation	-	-
29.	Supalai Royal River 3 Land and Construction: (46-0-51.5)	SPN	3.75	124.58	No obligation	-	SIAM 27/11/20
30.	Supalai Palm Spring BuengKaennakhon Land and Construction: (52-2-69.8)	SPN	459.56	501.34	Financial institution	680.26	AREA 31/05/22
31.	Novo Ville Airport Land and Construction: (12-2-24.6)	SPN	6.03	6.64	No obligation	-	AREA 07/12/15
32.	Bliss Sriracha-Bowin Land and Construction: (28-3-5.4)	SPM	144.39	192.95	Financial institution	186.20	AREA 07/05/20
33.	Bliss Bankai-Rayong Land and Construction: (28-0-0)	SPM	176.24	181.65	Financial institution	267.00	PROSPEC 13/08/20
	Total		3,210.03				

SPALI	:Supalai Public Company Limited	HN	:Haadyai Nakarin Company Limited
SPN	:Supalai Northeast Company Limited	SPM	:Supalai Property Management Company Limited
PE	:Phuket Estate Company Limited	AREA	:Agency for Real Estate Affairs Co., Ltd.
PREFER	:Preferred Appraisal Co.,Ltd.	KTAC	:KTAC Appraisal and Service Co.,Ltd.
PHITIWAT	:Siam Piwat Company Limited	BANGKOK	: Bangkok Valuation and Consultant Co.,Ltd.
ACCURATE ADVISORY	:Accurate Advisory Co.,Ltd	APC	: Advance Property and Consultant Co.,Ltd.
SIAMIMPERIAL	:Siam Imperial Appraisal Co.,Ltd.	PROSPEC	: Prospec Appraisal Co.,Ltd.
FUTURE	:Future Appraisal Co. Ltd,	GROWEST	: Grow Estimation Co.,Ltd.

Regarding the land of the in-progress project, the Company and its subsidiaries provided the valuations performed by independent appraisers and the appraisal company approved by the Office of the Securities and Exchange Commission. The market value method was used for the lands, while the market value method or the residual value method or the replacement cost method was used for the buildings. The appraisal value of each project will be adjusted according to the remaining sales area or additional construction costs as at December 31, 2022. Regarding projects or lands that have not been appraised by the appraiser, currently such land has an insignificant book value, or it is the land that has just received the ownership transfer and is in the process of development. Projects with the appraisal value lower than the book value are caused by hypothetical valuations while it is the vacant land that has not been further developed. However, once the project begins to develop, it will result in an increase in the value of such asset.

(3) Investment Properties

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
1. Supalai Grand Tower – RAMA 3 Office for rent : (4-1-92)	SPALI	774.00	1,722.00	-	-	SIAMIMPERIAL 23/12/22
2. Supalai Wellness Valley - Saraburi Land and Construction: (24-2-90)	SPALI	57.00	93.30	-	-	AREA 19/12/22
3. Supalai Pasak Resort & Spa Land and Construction: (41-1-7)	SPALI	26.20	123.70	-	-	AREA 19/12/22
4. Shopping Complex and flea market - Haadyai Land and Construction: (13-3-18.6)	HN	351.00	823.50	Financial institution	10.00	AREA 26/01/23

(4) Land Held for Development of the Company

Project Name and Location Project Type : (Area : Rai-Ngan-Wa)	Ownership by	Book Value as at 31 Dec 2022 (Million Baht)	Appraised Value (Million Baht)	Obligations (Mortgage)	Mortgage Limit (Million Baht)	Appraised By/ Date of Appraisal
1. Bang Sai – Ayutthaya Land and Construction: (22-3-33)	SPALI	7.98	22.80	-	-	AREA 08/02/22

Attachment 5: Corporate Governance Policy

The Board of Directors of Supalai Public Company Limited realize the importance of corporate governance and responsibilities to the society in the belief that good corporate governance will be a key element in enabling its business to achieve success. It will also create confidence that there is efficient management system with transparency and accountability to ensure confidence of shareholders, investors, stakeholders and all parties concerned, which will contribute to sustainable growth with quality and add value to the business.

The Board of Directors understands its roles, duties and responsibilities to the shareholders, as well as various parties concerned and is determined to conduct business under good corporate governance code principles (CG Code 2017) in accordance with good practices or regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, Thailand as well as other concerned regulations.

In addition, the Board of Directors has adopted and reviewed the policies including their implementation on part relating to 4 chapters of corporate governance, which consist of the following:

1. Shareholders' Rights and Equitable Treatment of Shareholders
2. Roles of Stakeholders and Business Sustainability Development
3. Information Disclosure and Transparency
4. Board Responsibilities

This cover 8 Practices as follows: 1) Establish Clear Leadership Role and Responsibilities of the Board 2) Define Objectives that Promote Sustainable Value Creation in Terms of Economic, Social, Environmental and Good Governance 3) Strengthen Board Effectiveness 4) Ensure Effective CEO and People Management 5) Nurture Innovation and Responsible Business 6) Strengthen Effective Risk Management and Internal Control 7) Ensure Disclosure and Financial Integrity 8) Ensure Engagement and Communication with Shareholders.

The corporate governance policy, corporate governance guidelines, and Code of Conduct for directors, executives and employees are disclosed in full version on the Company's website (www.supalai.com) and the Company's intranet. In addition, the Code of Conduct in brief and cartoon version is also prepared to communicate and understand easily. Scan the QR code attached below.

Attachment 6 : Report of the Audit Committee

To Shareholders

The Audit Committee of the Company comprises 3 independent directors who are experts with experiences in finance, immovable property business and organizational management. Mr.Anant Gatepithaya is the Chairman, while Assistant Professor Aswin Bijayayodhin and Associate Professor Dr.Somjai Phagaphasvivat are members. All members of the Audit Committee have the qualifications as specified by the Securities and Exchange Commission, Thailand.

The Audit Committee performs the duties as assigned by the Board of Directors of the Company, that is, to assist the Board of Directors in supervising the business operations. In 2022, the Audit Committee has performed its responsibilities in accordance with good corporate governance and the Audit Committee Charter approved by the Board of Directors. The Audit Committee has performed such responsibilities by exercising its knowledge, ability and carefulness with sufficient independence to ensure that maximum benefits were delivered to stakeholders in an equal manner and reported on its performance to the Board of Directors. It has also informed the Audit Committee of the minutes of each meeting with a total of 12 meetings held in 2022. The Audit Committee has consulted with the executives, the Internal Audit Section and the external auditor on concerned matters. Its duties can be summarized as follows:

1. Review of Financial Report and Non-Financial Performance

The Audit Committee has jointly with the executives, the Internal Audit Section and the auditor, reviewed Supalai Public Company Limited's quarterly financial statements as well as its consolidated financial statements of 2022 on a quarterly basis to the independence in performing the duties and the expression of opinion of the auditor. The auditor has also been asked about the correctness and completeness of the financial statements and adjustment of significant accounting items which would have impact on the financial statements, the sufficiency and the appropriateness of the account recording methods and the scope of the audit. Accordingly, the disclosure of information in a correct, complete and sufficient manner with the independence of the auditor ensured that the preparation of financial statements has been made according to the provisions of the laws and accounting standards in line with the Generally Accepted Accounting Principles, the accounting system and the financial statements are, therefore, correct and reliable. In addition, the information has been disclosed in the financial statements sufficiently and timely for the benefits of investors or users of the financial statements.

The Audit Committee has reviewed reports on the operational results of various departments by comparing their plans and their operational results. It has made inquiries on problems, while providing opinions and considerations regarding management guidelines to ensure that the implementation of such guidelines has been made in an appropriate and transparent manner.

2. Risk Management Review

The Audit Committee has reviewed risk management, action plans and risk management guidelines in accordance with the principles set out in the Risk Management Policy in order to reduce the potential impact to an acceptable level and has also considered and reviewed the effectiveness and appropriateness of risk management processes arising from internal and external factors of the Company and monitored the progress of key risk management by considering and identifying risk factors that cover the operation and likelihood of impact from risk management. This is to ensure that the Company systematically assesses significant risks and promotes knowledge and understanding for all employees of the organization so that employees at each level acknowledge their roles and duties and are aware of responsibilities for establishing an effective internal control system of the organization, which is an important mechanism for creating value for the business.

3. Review of Internal Control System

The Audit Committee has jointly reviewed the internal control system with the auditor, The Secretary of the Audit Committee and the Internal Audit Section every quarter in terms of operation, resource use, property care, error and damage prevention or mitigation, leaks of sensitive information, reliability of financial reports and compliance with laws, regulations and requirements. Such a review has been conducted to assess the sufficiency and suitability of the internal control system in accordance with the internal audit standards and the guidelines prescribed by the Securities and Exchange Commission, Thailand and the Stock Exchange of Thailand in order to cover the monitoring of cybersecurity performance of the Company's information systems. It also considered the audit results according to the approved audit plan and reported the audit results, whereby the management of the Company has monitored and ensured that there were correction and improvement in accordance with the recommendations of the Audit Committee on a continual basis. It shall adjust and improve the internal control system to be in line with changing circumstances. From the internal audit results, there has no weakness or defect in the internal control system which may materially impact business operations of the Company.

In 2022, The Audit Committee is of the opinion that the Company has sufficient and suitable internal control system and risk oversight for business efficiency. In addition, the auditor has assessed the internal control system and not found significant weakness which may have impact on the Company's financial statements.

4. Review of Compliance with Business Related Laws

The Audit Committee has reviewed the compliance with the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission's Rule of Practice and other laws related to the business of the Company and found that compliance has been made correctly with related laws. The Audit Committee did not receive any reports from the auditor, allegation from outside, management's information disclosure and internal audit on non-compliance that would significantly affect the Company. It could be concluded that the Company has effective control of legal compliance and there is no non-compliance that would significantly affect it.

5. Review of Connected Transactions or Transaction which might Contain Conflicts of Interest

The Audit Committee has reviewed connected transactions or those which might contain conflicts of interest. The Audit Committee is of the opinion found that information in these transactions has been thoroughly and sufficiently disclosed. Such information comprises of actual trading transactions which are general and reasonable businesses with no conflict of interest and in compliance with the requirements of the Securities and Exchange Commission, Thailand (SEC) and the Stock Exchange of Thailand (SET). In 2022, there has no transaction qualified as connected transaction or any possible transaction with conflict of interest that needs approval from the Annual General Meeting.

6. Review of Implementation of Anti-Corruption Criteria

The Audit Committee has reviewed the internal control system, including governance of compliance with anti-corruption measures and the establishment of preventive approaches of potential corruption. Channels for complaints and whistleblowing about corruption, misconduct or violation of code of conduct are provided through the Company's website and email address. Anti-corruption promotion and communication activities are also organized. The results of the internal audit showed no significant weaknesses or deficiencies in the internal control system in accordance with anti-corruption measures. The Audit Committee is of the opinion that the Company has the internal control system and Implementation supervision in accordance with appropriate anti-corruption criteria.

7. Review of Charters of the Audit Committee and Charters of the Internal Audit Section

The Audit Committee reviewed its Charter to be suitable, in accordance with its newly established duties and responsibilities as well as relevant legal provisions by performing its duties with due care, independence and transparency for maximum benefits of the Company. Accordingly, the Audit Committee is confident that the financial statements of Supalai Public Company Limited and its subsidiaries are correct, reliable and in accordance with generally accepted accounting principles. Also, its financial reporting standards have been adopted according to the risk management as well as effective and sufficient internal control system, while being consistent with relevant laws and official requirements in all respects.

In addition, the Audit Committee has reviewed the Charter of the Internal Audit Section to ensure its suitability and consistency with the responsibilities of the Internal Audit Section as the Charter would be used as operational guidelines. This will also raise awareness of the importance of corporate governance.

8. Oversight of Internal Audit

The Audit Committee has tasked with the oversight of the Internal Audit Section, which covers the unit's key operations, scope of duties and responsibilities as well as its independence in performing audit, the organizational and workforce management. The Audit Committee reviews and approves an annual audit plan established in accordance with risk assessment results from various departments while providing operational advice to the Internal Audit Section on an ongoing basis. This is to ensure that internal auditing has been conducted in compliance with international standards and the professional practice framework for enhanced efficiency. In addition, the Audit Committee keeps track of corrective actions with a focus on significant issues in audit reports. In summary, the Audit Committee found that the Company has implemented the internal audit system and information management in a sufficient, suitable and effective manner. The Internal Audit Section has been able to perform its duties independently while offering consultation and information which have contributed to the Company's effective decision making to improve business efficiency.

9. Consideration to Appoint the Auditor and Auditing Fee

The Audit Committee considered selecting and proposing to appoint the auditor and determine the auditing fee for the year 2022 by taking into consideration the performance of the previous year of the auditor in compliance with the assessment criteria of the Company in terms of the auditor's qualifications, independence in performing duties, quality and standards of work, which are satisfactory and the auditor has possessed the qualifications in line with the Notification of the Securities and Exchange Commission, Thailand and the Stock Exchange of Thailand (SET). The Audit Committee, therefore, had proposed to the Board of Directors to nominate to the Annual General Meeting of Shareholders to further appoint EY Office Limited as auditor of the Company and its subsidiaries as well as the annual and quarterly auditing fee and the consolidated financial statements of 2022 in the amount of million 2.65 Baht.

In conclusion, the Audit Committee has performed its duties and responsibilities specified in the Charter by using knowledge, skills, duty of care and sufficient independence and also expressing opinions and suggestions for the benefit of all stakeholders equally. The Audit Committee deems that the Company's financial statements are accurate, reliable and compliant with generally accepted accounting standards with adequate and timely disclosure. In addition, operations are performed in accordance with the requirements relating to business operations and the good internal control system and the risk management are provided sufficiently and appropriately for business operations.



(Mr.Anant Gatepithaya)

Chairman of the Audit Committee

Attachment 7 : GRI Content Index

GRI Standard	Disclosure		Page Number	Omission / Remark
GENERAL DISCLOSURES				
GRI 102 : General Disclosures 2016	102-1	Name of the organization	5-6	-
	102-2	Activities, brands, products, and services	11-61	-
	102-3	Location of headquarters	30-61, 300	Refer to Annual Report on Content : General Information and Announcement and Corporate Profile
	102-4	Location of operations	30-61, 300	Refer to Annual Report on Content : Corporate Profile
	102-5	Ownership and legal form	81-86	Refer to Annual Report on Content : Shareholding Structure of the Group of Companies
	102-6	Markets served	30-45	Refer to Annual Report on Content : Corporate Profile
	102-7	Scale of the organization	81-86	Refer to Annual Report on Content : Shareholding Structure of the Group of Companies
	102-8	Information on employees and other workers	224	Refer to Annual Report on Content : Respect for human rights and fair labor treatment
	102-9	Supply chain	150, 189-203	Refer to Annual Report on Content : Managing stakeholder impacts in the business value chain (Supalai's value chain)
	102-10	Significant changes to the organization And its supply chain	151-159, 319-322	Refer to Annual Report on Content : Corporate Profile
	102-11	Precautionary principle or approach	90-128 131-133	Refer to Annual Report on Content : Driving Business Towards Sustainability (Organizational Sustainability Management Goals)

GRI Standard	Disclosure		Page Number	Omission / Remark
	102-12	External initiatives	129-133, 160-260, 530-537	Refer to Annual Report on Content : Sustainability Management in Environmental Dimensions, Sales and Marketing Innovation Management (Supalai Sabai Application)
	102-13	Membership of associations	436	Refer to Annual Report on Content : Monitoring Compliance with Policies and Practices on Corporate Governance (Disclosure of anti-corruption practices)
	102-14	Statement from senior decision-maker	9-10, 129-130, 160, 181-184	Refer to Annual Report on Content : Message from the Chairman of the Board of Directors, Driving Business Towards Sustainability
	102-15	Key impacts, risks, and opportunities	90-93, 129-130, 134-138	Refer to Annual Report on Content : Risk Management, Driving Business Towards Sustainability, Driving Business Towards Sustainability
	102-16	Values, principles, standards, and norms of behavior	5-8, 131-133, 185-187, 452-455	Refer to Annual Report on Content : Organizational Structure and Operation of the Group of Companies, Organizational Sustainable Management Goals, Social Management Goals, Guidelines for Monitoring and Evaluating Compliance with Anti-corruption Measures
	102-17	Mechanisms for advice and concerns about ethics	319-322, 346-354	Refer to Annual Report on Content : Taking into account the role of stakeholders and business development for sustainability
	102-18	Governance structure	360	Refer to Annual Report on Content : Corporate Governance Structure and Significant Information Related to the Board of Directors, Sub-Committees, Executives, Employees and Others

GRI Standard	Disclosure		Page Number	Omission / Remark
	102-19	Delegation authority	369-370, 376-377, 388-391, 461-464	Refer to Annual Report on Content : Details of Sub-committees and Scope of Authorities and Duties (The Corporate Governance and Sustainability Development Committee), Performance of Duties of Sub-committees (The Corporate Governance and Sustainability Development Committee)
	102-20	Executive-level responsibility for economic, environmental, and social topics	360, 388-391, 399, 461-464	Refer to Annual Report on Content : Corporate Governance Structure and Significant Information Related to the Board of Directors, Sub-Committees, Executives, Employees and Others, Details of Sub-committees and Scope of Authorities and Duties (The Corporate Governance and Sustainability Development Committee), Executive Committee (The Policy in Providing Remuneration to Executives), Performance of Duties of Sub-committees (The Corporate Governance and Sustainability Development Committee)
	102-21	Consulting stakeholders on economic, environmental, and social topics	136, 151-159	-
	102-22	Composition of the highest governance body and its committees	388-391, 461-464	Refer to Annual Report on Content : Details of Sub-committees and Scope of Authorities and Duties (The Corporate Governance and Sustainability Development Committee), Performance of Duties of Sub-committees (The Corporate Governance and Sustainability Development Committee)

GRI Standard	Disclosure		Page Number	Omission / Remark
	102-23	Chair of the highest governance body	360-364, 380, 385, 388, 391-392, 395-397	Refer to Annual Report on Content : Corporate Governance Structure and Significant Information Related to the Board of Directors, Sub-Committees, Executives, Employees and Others
	102-24	Nominating and selecting the highest governance body	388-391	Refer to Annual Report on Content : Details of Sub-committees and Scope of Authorities and Duties (The Corporate Governance and Sustainability Development Committee)
	102-25	Conflicts of Interest	330-333, 428-433, 469-471	Refer to Annual Report on Content : Information Disclosure and Transparency, Monitoring Compliance with Policies and Practices on Corporate Governance
	102-26	Role of highest governance body in setting purpose, values, and strategy	134-136	Refer to Annual Report on Content : Driving Business Towards Sustainability (Identify Important of sustainability management)
	102-27	Collective knowledge of highest governance body	349-351	Refer to Annual Report on Content : Code of Conduct (Promoting Compliance with the Code of Conduct)
	102-28	Evaluating the highest governance body's performance	352-353	Refer to Annual Report on Content : Code of Conduct (Monitoring and Evaluation)
	102-29	Identifying and managing economic, environmental, and social impacts	129-133, 160-163, 181-184, 261	Refer to Annual Report on Content : Driving Business Towards Sustainability (Sustainability Management in Environmental Dimensions)
	102-30	Effectiveness of risk management processes	101-128	Refer to Annual Report on Content : Risk Management (Risk Factors to the Company's Business Operation)

GRI Standard	Disclosure		Page Number	Omission / Remark
	102-31	Review of economic, environmental, and social topics	129-149, 164-275	Refer to Annual Report on Content : Driving Business Towards Sustainability (Social Management Goals), Management Discussion and Analysis
	102-32	Highest governance body's role in sustainability reporting	129-130, 388-391	Refer to Annual Report on Content : Driving Business Towards Sustainability, Details of Sub-committees and Scope of Authorities and Duties (The Corporate Governance and Sustainability Development Committee)
	102-33	Communicating critical concerns	90-128, 319-322, 346-353, 434-454	-
	102-34	Nature and total number of critical concerns	90-128, 319-322, 346-353, 434-454	-
	102-35	Remuneration policies	399-400	Refer to Annual Report on Content : The Policy in Providing Remuneration to Executives
	102-36	Process for determining remuneration	399-400, 419-423	Refer to Annual Report on Content : The Policy in Providing Remuneration to Executives, Remuneration Policy for Directors
	102-37	Stakeholders' involvement in remuneration	419-423	Refer to Annual Report on Content : Remuneration Policy for Directors
	102-38	Annual total Compensation Ratio	423	Refer to Annual Report on Content : Meeting Attendance and Remuneration of Individual Directors (Financial Compensation for Executive Board Members of fiscal year)

GRI Standard	Disclosure		Page Number	Omission / Remark
	102-39	Percentage increase in annual total compensation Ratio	423	Refer to Annual Report on Content : Meeting Attendance and Remuneration of Individual Directors (Financial Compensation for Executive Board Members of fiscal year)
	102-40	List of stakeholder groups	151-159	-
	102-41	Collective bargaining agreements	151-159	-
	102-42	Identifying and selecting stakeholders	151-159	-
	102-43	Approach to stakeholder engagement	151-159	-
	102-44	Key topics and concerns raised	151-159	-
	102-45	Entities included in the consolidated financial statements	134-149	-
	102-46	Defining report content and topic boundaries	134-149	-
	102-47	List of material topics	136	-
	102-48	Restatements of information	134-136	-
	102-49	Changes in reporting	134-136	-
	102-50	Reporting period	134-136	-
	102-51	Date of most recent report	134-136	-
	102-52	Reporting cycle	134-136	-
	102-53	Contact point for questions regarding the report	149	-
	102-54	Claims of reporting in accordance with the GRI Standards	134-136	-
	102-55	GRI content index	530-541	-
	102-56	External assurance	-	No external assurance of report

GRI Standard	Disclosure		Page Number	Omission / Remark
MATERIAL TOPICS				
ANTI-CORRUPTION				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and It Boundary	134-149	-
	103-2	The management approach and Its components	434-454	-
	103-3	Evaluation of the management approach	434-454	-
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to Corruption	123, 353-359, 391-394, 434-454	Refer to Annual Report on Content : Risk Factors to the Company's Business Operation (Corruption), Major Changes and Development of Policies, Practices and Corporate Governance System in the Previous Year, Details of Sub-committees and Scope of Authorities and Duties (The Risk Management Committee)
	205-2	Communication and training about Anti-corruption policies and procedures	428-454	Refer to Annual Report on Content : Monitoring Compliance with Policies and Practices on Corporate Governance, Provision of Knowledge on Anti-corruption Measures
	205-3	Confirmed incidents of corruption and Actions taken	434-454	Refer to Annual Report on Content : Guidelines for Monitoring and Evaluating Compliance with Anti-corruption Measures
ANTI-COMPETITIVE BEHAVIOR				
GRI 206: Anti-competitive behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	428-440	Refer to Annual Report on Content : Monitoring Compliance with Policies and Practices on Corporate Governance

GRI Standard	Disclosure		Page Number	Omission / Remark
EMPLOYMENT				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and It Boundary	134-149	-
	103-2	The management approach and Its components	220-238	-
	103-3	Evaluation of the management approach	220-250	-
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	224	-
	401-2	Benefits provided to full-time employees That are not provided to temporary or Part-time employees	225	-
	401-3	Parental leave	225-231	-
OCCUPATIONAL HEALTH AND SAFETY				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and Its Boundary	134-149	-
	103-2	The management approach and Its components	251-260	-
	103-3	Evaluation of the management approach	251-260	-
GRI 403: Occupational Health and Safety 2016	403-2	Types of injury and rates of injury, Occupational diseases, lost days, And absenteeism, and number of Work-related fatalities	253	-
	403-3	Workers with high incidence or high risk of Diseases related to their occupation	253	-
	403-4	Health and safety topics covered in formal Agreements with trade unions	251-260	-

GRI Standard	Disclosure		Page Number	Omission / Remark
TRAINING AND EDUCATION				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and Its Boundary	134-149	-
	103-2	The management approach and Its components	239-250	-
	103-3	Evaluation of the management approach	239-250	-
GRI 404: Training and Education 2016	404-1	Average hours of training per year Per employee	242	-
	404-2	Programs for upgrading employee skills And transition assistance programs	239-250	-
	404-3	Percentage of employees receiving Regular performance and career Development reviews	242	-
LOCAL COMMUNITIES				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and Its Boundary	134-149	-
	103-2	The management approach and Its components	164-168	-
	103-3	Evaluation of the management approach	164-168	-
GRI 413 : Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	164-168	-
	413-2	Operations with significant actual and Potential negative impacts on local communities	164-168	-

GRI Standard	Disclosure		Page Number	Omission / Remark
ADDITIONAL TOPICS				
SUPPLY CHAIN MANAGEMENT				
GRI 204 : Procurement Practices 2016	204-1	Proportion of spending on local suppliers	189	-
GRI 308 : Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using Environmental criteria	220-223, 270-271	-
GRI 414 : Supplier Social Assessment 2016	414-1	New suppliers that were screened using Social criteria	220-233, 270-271	-
ENVIRONMENT IMPACT OF PROJECT DEVELOPMENT				
GRI 301 : Materials 2016	301-1	Materials used by weight or volume	164-168	-
GRI 302 : Energy 2016	302-1	Energy consumption within The organization	164-168	-
GRI 303 : Water 2016	303-1	Water withdrawal by source	164-168	-
GRI 307 : Environmental Compliance 2016	307-1	Non-compliance with environmental laws And regulations	164-168	
LOW CARBON SOCIETY				
GRI 302 : Energy 2016	302-1	Energy consumption within The organization	161-163, 169-180	-
GRI 305 : Emissions 2016	305-1	Direct (Scope 1) GHG emissions	161-163, 169-180	-
	305-2	Energy indirect (Scope 2) GHG emissions	161-163, 169-180	-

GRI Standard	Disclosure		Page Number	Omission / Remark
ECO-FRIENDLY PRODUCT				
GRI 308 : Supplier Environmental Assessment 2016	308-2	Negative environmental impacts in the Supply chain and actions taken	189-203	-
GRI 416 : Customer Health and Safety 2016	416-1	Assessment of the health and safety Impacts of product and service categories	189-203, 262-274	-
	416-2	Incidents of non-compliance concerning The health and safety impacts of products And services	189-203	-
CORPORATE SOCIAL INVESTMENT				
GRI 201 : Economic Performance 2016	201-1	Direct economic value generated and distributed	204-219	
DIVERSITY & INCLUSION				
GRI 405 : Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and Employees	222-224	-
	405-2	Ratio of basic salary and remuneration of Women to men	222-224	-
HUMAN RIGHT				
GRI 406 : Non-discrimination	406-1	Incidents of discrimination and corrective Actions taken	220-238, 251-260	-
GRI 407 : Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right To freedom of association and collective bargaining may be at risk	150	-
GRI 408 : Child Labor 2016	408-1	Operations and suppliers at significant risk For incidents of child labor	232-238	-

GRI Standard	Disclosure		Page Number	Omission / Remark
GRI 409 : Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk For incidents of forced or compulsory labor	150, 220-238, 251-260	-
GRI 410 : Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	220-238, 251-260	-
PUBLIC POLICY				
GRI 415 : Public Policy 2016	415-1	Political contributions	440	Refer to Annual Report on Content : Monitoring Compliance with Policies and Practices on Corporate Governance (Policy on Political Contribution)
PRODUCT RESPONSIBILITY				
GRI 416 : Customer Health and Safety 2016	416-1	Assessment of the health and safety Impacts of product and service categories	189-203, 262-274	-
	416-2	Incidents of non-compliance concerning The health and safety impacts of products And services	189-203, 262-274	-

Attachment 8: Award and Honors

Supalai Public Company Limited receives the following awards in 2022



Supalai is proud to receive the Global Award FIABCI - Thai Prix D' Excellence Awards 2021 for the third consecutive year.

Supalai Public Company Limited, by Mr. Chaijak Watanyoo, Senior Director of Creative & Product Development (Left) and Mr. Sirawith Kamglin Assistant Manager of the Horizontal Architecture Department (Right) received 2 prestigious global awards in the award ceremony for the outstanding real estate project FIABCI - Thai Prix D' Excellence Awards 2021 by The International Real Estate Federation. The Project **Supalai Elegance Borommaratchachonnani-121** received the award in the Residential (Low Rise) Category and the Project **Supalai Riva Grand** received the award in Residential Condominium Category. It reflects our commitment to continuous development over the past 33 years, as well as reinforcing the image and innovation of residential project designed to create quality projects from Supalai to be houses for real life under the international standard ISO 9001:2015.



Supalai drives CECI: Action for Sustainable Future by supporting the circular economy principle in the Thailand's construction industry for efficient use of resources and a sustainable environment.

Supalai Public Company Limited, by Mr. Kittipong SIrilugtrakun, Deputy Managing Director of High Rise Construction, 1 of 23 private sectors, in the name of Circular Economy In Construction Industry (CECI), signed in the cooperation memorandum to drive Thailand's construction industry with the circular economy concretely at CECI: Action for Sustainable Future.

CECI is consisting of 5 key sectors in the construction industry, namely architects and project consultants, real estate development companies and project owners, building contractors, manufacturers and distributors of construction materials, and construction waste management service providers. The objective is to bring circular economy principles into the construction throughout the supply chain. CECI's drive will help elevate the Thai construction industry to achieve sustainable growth in accordance with the principles of the circular economy ranging from upstream, midstream, and downstream in a concrete way. This leads to the efficient use of resources and reduces the impact on the environment.



Supalai wins the outstanding workplace award in labor relations and labor welfare category for the 5th consecutive year.

Dr. Prateep Tangmatitham, Chief Executive Officer, and Mrs. Varunee Lapitananuvat, Deputy Managing Director of Finance and Administration, and the representatives from the Welfare Committee of Supalai Public Company Limited received a plaque and certificate for an outstanding place of business in labor relations and labor welfare for the year 2022 (Thailand Labor Management Excellence Award 2022) at the national level from the Department of Labor Protection and Welfare, Ministry of Labor for the 5th consecutive year. Ms. Jintana Ratchatapokin, Labor Specialist, Professional Level, Bangkok Labor Protection and Welfare Office Area 1, was handed the award at Supalai Grand Tower.



Supalai receives a plaque for an organization that supports community forests

Supalai received the community forest supporter award for the year 2022 by the Royal Forest Department, Ministry of Natural Resources and Environment on the occasion of the National Community Forest Day.

Supalai and Prateep - Ajchara Tangmatitham moving forward to support UNICEF by giving opportunities and helping the children in shortage around the world



Supalai received Star for Children award for being the organization that gives help and support projects for the children in shortage and lack of opportunities from Mrs. Kyungsun Kim, Director of UNICEF Thailand.

Supalai joins with SCG to drive green housing innovation, restore the environment, toward a low-carbon society



Supalai, a leading real estate company, joins with its big corporate alliance, SCG, to promote innovation in the use of construction materials that received the SCG Green Choice label in the creation of Supalai's home and condominium projects in more than 100 projects across the country. In addition, Supalai also moves forward to reduce greenhouse gas emissions to help reduce global warming towards sustainable development of the organization.





Supalai was selected as "Sustainable Stocks" (THSI) 2022 Reinforcing real estate business operations according to the concept of ESG toward sustainability

Supalai Public Company Limited was selected as a company in the list of Thailand Sustainability Investment (THSI) or "Sustainable Stocks" for the year 2022 from the Stock Exchange of Thailand. It reflects our focus and ability to conduct business toward sustainability, concern for the environment, being socially responsible, and managing according to the principles of corporate governance (Environmental, Social, Governance: ESG). The sustainability concepts adopted as part of business processes with clear management guidelines to express the ability to create business opportunities and bring benefits to shareholders and all sectors of society.

For this year, the Company was selected as one of the 170 Sustainable Stock Companies, in the group-listed company with market capitalization between 30,000 - 100,000 million Baht in the real estate and construction sector.





Supalai received two awards of the pride from SET Awards 2022

Supalai Public Company Limited received 2 honorable awards from SET Awards 2022, **Mr. Tritecha Tangmatitham, Managing Director** received the "Young Rising Star CEO Awards" in the Business Excellence category from **Dr. Prasarn Trairatvorakul, Chairman of the Board, The Stock Exchange of Thailand**. The award was granted to the new generation executive with an outstanding vision and an important role in leading the organization toward success and sustainable growth. In addition, he also received the award in Outstanding Investor Relations Awards from the Stock Exchange of Thailand and Money & Banking Magazine.

For the **Outstanding Investor Relations Awards,** the Company has received for the 6th consecutive year among the companies with a market capitalization between 30,000 - 100,000 million baht. The award reflects the potential of the management of SPALI for conducting excellent investor relations activities, disclosure of correct information, being updated, as well as giving importance to the communication of the information on directions, policies, and the performance of the organization, conducive to the interests of shareholders, analysts, and institutional investors.



Supalai Public Company Limited won Asia Pacific Property Awards 2021 - 2022 in the category of Mixed-Use Development in the category of mixed-use land. The Supalai Icon Sathorn project is a mixed-use project that integrates the utilization of the space with the design to have community malls, offices, shops, and residential projects in the same area. Winning this prestigious award for the second year in the role of the largest real estate awards in the Asia Pacific region is considered another step toward success.



Supalai received the FINALIST award "Best Brand Performance on Social Media"

Supalai Public Company Limited received the FINALIST award "Best Brand Performance on Social Media" on the Real Estate & Property Development from Thailand Zocial Awards 2022, the biggest social media award in Thailand.



Supalai is proud of low-rise projects receiving FIABCI - Thai Prix D' Excellence Awards 2022 for the fourth consecutive year.

Supalai Public Company Limited, by Mr. Chaijak Watanyoo, Senior Director of Creative & Product Development, and Mr. Sirawith Kamglin Assistant Manager of the Horizontal Architecture Department received 2 prestigious global awards in the award ceremony for the outstanding real estate project **FIABCI - Thai Prix D' Excellence Awards 2022** by The International Real Estate Federation for the 4th consecutive year. The Project **Supalai Tuscany Donkaew-Mae Rim and Supalai Elegance Phaholyothin 50** received the award in the Residential (Low Rise) Category according to the consideration of the project development, project architectural design, management of the marketing and financing, including the responsibilities to the society, community and creating the good environment.



Supalai reinforces success for the 12th consecutive year

Win BCI Asia Top 10 Developers Awards 2022

Supalai Public Company Limited received the most valuable award in Asia, **Mr. Chaijak Watanyoo, Senior Director of Creative & Product Development** a representative received the **BCI ASIA AWARDS 2022 in the Top 10 developers of Thailand or the award 1 of 10 outstanding real estate development companies in Thailand**. The awards are given to 3 quality condominium projects, namely Supalai City Resort Sukhumvit 107, Supalai Loft Sathorn-Ratchaphruek, and Supalai Premier Si Phraya-Sam Yan. **The award is the ultimate prestigious award that has been recognized in the field of architects and global real estate development**. Mr. Saowapa Naowaoaj, Managing Director of Thailand, BCI Central Co., Ltd., Mr. Pantawajana Yenmankhong, Country Manager, and Mr. Xavier Courboin, Managing Director ASEAN & Pacific from Technal (Thailand) Co., Ltd., Mr. Chaolert Leelaswatanakul, Deputy Managing Director of Rinnai (Thailand) Co., Ltd. presented the award at the Siam Kempinski Hotel, Bangkok.



Supalai received the "Excellent" ranking award for 10 consecutive years

Supalai Public Company Limited has been ranked in the category of "excellent" for 10 consecutive years from the results of the good corporate governance survey of listed companies in 2022 conducted by the Thai Institute of Directors Association, the Stock Exchange of Thailand, and the Office of the Securities and Exchange Commission. The award reflects the business operations of the Company which gives importance to the continuous development of good corporate governance together with the sustainable growth of the organization.



Supalai won the "CAC Change Agent Award 2022"

Supalai received the CAC Change Agent Award 2022 which **Dr. Prateep Tangmatitham, Chairman of the Board of Directors of Supalai Public Company Limited,** gave the speech on the receipt of the award at the CAC NATIONAL CONFERENCE 2022, "Collective Action Against Corruption" from the Thai Private Sector Collective Action Against Corruption: CAC. By winning the award, it reinforces and highlights the company's standpoint on business operations based on good governance and transparency. Supalai also invites the SME business partners to sign the declaration with the CAC to promote the potential and capability of partners to jointly create a transparent supply chain under the development goals to achieve sustainably development while being responsible for all stakeholders.

Supalai emphasizes our leading in the real estate business by winning Best Development Awards



Dr. Prateep Tangmatitham, Chairman of the Board of Directors of Supalai Public Company Limited received Best Development Awards, Best Sea View Pool Villa category from Supalai Scenic Bay Pool Villa Phuket, under the consideration of the location, quality of construction, products, price, and customer service. The award is the national honorable award proving the professional residential development of the company. The award was given in the Dot Property South East Asia Awards 2022 hosted by Dot Property Group in the exclusive celebrating atmosphere at Four Seasons Hotel Bangkok at Chao Phraya River.



Supalai Park Ville Pracha Uthit - Suksawat Guarantee on energy-saving homes with the house label number 5 award

Supalai Public Company Limited, a strong leader in the real estate business, participates in energy-saving home designs, label No. 5 project of the Electricity Generating Authority of Thailand (EGAT). The judging criteria are selected for the house and building projects that were designed and constructed concerning energy savings. There is a selection of materials and electrical equipment that help reduce energy consumption. The project **Supalai Park Ville Pracha Uthit - Suksawat**, by the new house designs in TROPICAL MODERN SERIES style received **the House and Building Label No. 5 award** for all 7 house types in the entire project, including Supakrit, Supakarn, Supachitra, Suparada, Suparat, Suparit, and Suparuthai. The functionality and design are energy-saving homes that utilize natural light and wind, using environmentally friendly materials, and electrical appliances labeled No. 5 which greatly helps to reduce the cost for the residents.

Supalai received the Sustainability Disclosure Recognition 2022 award for 4 consecutive years.



Supalai Public Company Limited received **an honorary award Sustainability Disclosure Recognition** for the fourth consecutive year in the 2022 Sustainability Disclosure Awards event organized by Thaipat Institute from **Miss Weeraya Preeyaphan, Director of the Sustainability Disclosure Community at the Bangkok Art and Culture Center. The award considers the Company's disclosure of sustainability** information, which covers economic, social, and environmental operations which is beneficial to the stakeholders and corporate development for long-term sustainability.

SUPALAI
Quality Project


Supalai Grand Essence
@ Tha Phra Interchange


Supalai Tuscany
Donkaew-Mae Rim


Supalai Park Ville
Pattaya-Sukhumvit


Supalai Park Ville
Koh Rean-Ayutthaya


Supalai Grand Ville
Maekorn-Chiang Rai


Supalai Garden Ville
Banpho-Chachoengsao


Supalai Lake Ville
Phuket


Supalai Plam Springs
Bueng Kaen Nakhon


Supalai Ville
Chaiyapruek-Outer Ring

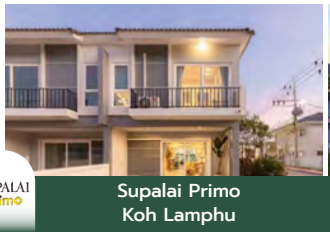

Supalai Ville
Outer-Ring Lamlukka Klong 7


Supalai Bella
Donkaew-Mae Rim


Supalai Bella
Chaiyaphruek

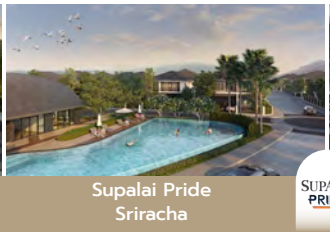

Supalai Primo
Koh Rean-Ayutthaya


Supalai Primo
Phetkasem-Phutthasakhon


Supalai Primo
Koh Lamphu


Supalai Primo
Rangsit Klong 2


Supalai Pride
Nakornnsawan

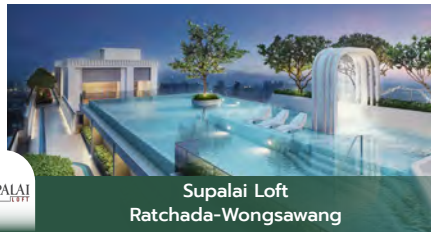

Supalai Pride
Sriracha


Supalai Pride
Bangyai


Supalai Pride
Outer Ring Road-Rama 2


Novo Ville
Rangsit Klong 1


Supalai Loft
Phasi Charoen Station


Supalai Loft
Ratchada-Wongsawang


Supalai Blue Whale
Hua Hin


Supalai Bliss
Bannamaung


Palmsprings Life


Palmsprings Primo

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