



PROCUREMENT POLICY

S HOTELS & RESORTS PUBLIC COMPANY LIMITED

Proposed by	Finance Department
Endorsed by	Executive Committee
Approved by	Board of Directors



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1. Introduction

S Hotels & Resorts Public Company Limited and its subsidiaries (hereinafter referred to as the 'Company'), places a great emphasis on conducting business that aligned with its vision, aiming to be a leader in hotel investment and resort management through the establishment of new benchmarks for quality living and leisure, based on sustainable development principles, and making a meaningful contribution to the local community, and in order to uphold transparent procurement practices and foster confidence among all stakeholders within the Company's management and operations, the Company, therefore, has formulated a Procurement Policy (“the Policy”) as a guiding framework for the Board of Directors, executives, and all employees.

2. Objectives

To establish guidelines for the Company's Procurement Practices that ensure transparent, fair, and alignment with the objectives of Singha Estate Group.

3. Roles and Responsibilities

The Company defines roles and responsibilities consistent with the following policies:

Department/Person in Charge	Roles and Responsibilities
Board of Directors	<ul style="list-style-type: none">• Establish a governance structure for overseeing the Policies to ensure transparency and efficiency.
Executives	<ul style="list-style-type: none">• Adhere strictly to the Company's Policies.• Support and monitor employees to ensure strict adherence to the Policies.
Finance Department or Procurement Department	<ul style="list-style-type: none">• Adhere strictly to the Company's Policies.• Communicate the Policies or provide information and create an understanding to employees.• Propose revisions to the Policies when significant changes occur
Employees	<ul style="list-style-type: none">• Adhere strictly to the Policies.• Report any irregularities related to procurement, such as non-compliance with laws or policies.

Remarks: Reimbursements will be made in accordance with the Corporate Authorization Matrix as specified by the Company.



4. Scope of Policy Enforcement

This Procurement Policy applies to all members of the Board of Directors, executives, and employees of the Company, who are responsible for supporting, promoting, and strictly adhering to the Policy, criteria, and procedures.

5. Policy Details

The Company establishes procurement policies as detailed below:

- 5.1. The supplier selection process and procurement procedure shall be transparent, systematic and efficient, including adherence to the Company's Anti-Corruption Policy and other relevant policies concerning the Company's suppliers.
- 5.2. Procurement principles shall prioritize quality, price, service quantity, and speed and responsiveness, with an emphasis on efficiency and effectiveness, as well as consideration for environmental, social, and corporate governance responsibilities.
- 5.3. The Company shall conduct its dealings with suppliers in accordance with the Company's Code of Conduct and Supplier Code of Conduct. This includes actively soliciting and considering feedback and suggestions from suppliers to cultivate and sustain mutually beneficial relationships, thereby leading to an advancement in business development as well as jointly preserving natural environment.
- 5.4. Suppliers shall be selected based on their certification in standard environmental quality, adherence to Thailand Industrial Standards (TIS) compliance with Good Hygiene Practice (GHPs) guidelines, implementation of Hazard Analysis Critical Control Points (HACCP), compliance with Occupational Health and Safety Standards, as well as any other relevant standards, with due consideration for prioritizing adherence to human rights principles in labor practices.
- 5.5. The Company shall encourage suppliers to operate in accordance with the Company's Supplier Code of Conduct, which is an integral part of sustainable supply chain management.
- 5.6. The Company shall abstain from conducting business transactions with individuals or legal entities with a documented history of criminal activities, intellectual property infringements, or human rights violations. This includes suppliers with a track record of corruption, insolvency, fraudulent behavior, or involvement in money laundering.
- 5.7. The Company shall promote and support products or services that consider human rights, energy conservation, clean energy usage, products manufactured from renewable resources and environmentally friendly, including products from local communities.
- 5.8. The Company shall prevent any conflicts of interest by raising awareness among employees to work transparently, ethically, and with accountability, avoiding self-benefit or benefiting other related parties, refraining from any actions that may lead to corruption, corporate conflicts of interest, and damage to the Company.
- 5.9. The Company shall conduct assessment on suppliers in accordance with the criteria and procedures established by the Company.

6. Violation

In the event of a complaint regarding the violation of policies, the Internal Audit Department shall review the complaint in accordance with the Whistleblowing Policy, and if, upon assessment, the complaint is deemed significant, impacting the Company's reputation and causing financial damage(s), the Internal Audit Department shall propose the establishment of an Investigation Committee to the Audit Committee for consideration within two business days from the date of receipt of the complaint.

If it is determined that the respondent has intentionally violated the policy, resulting in damage to the Company, the Human Resources Department shall impose appropriate disciplinary measures on the violator in accordance with the Company's Staff Rules.

7. Policy Review

The Finance Department is responsible for reviewing and updating the Policy on an annual basis or whenever there are significant changes. This process requires an endorsement from the Corporate Governance and Sustainability Committee, and it shall be presented to the Board of Directors for approval.

As of 21 February 2024, onwards

- Apisak Tantivorawong -

(Mr. Apisak Tantivorawong)

Chairman of The Board of Directors
S Hotels & Resorts Public Company Limited