



SUPPLIER CODE OF CONDUCT

S HOTELS & RESORTS PUBLIC COMPANY LIMITED

Prepared by

Finance Department

Endorsed by

Corporate Governance and Sustainable Development Committee

Approved by

Board of Directors



S HOTELS & RESORTS PUBLIC COMPANY LIMITED



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1. Introduction

S Hotels & Resorts Public Company Limited (“the Company” or “SHR”) and its subsidiaries have developed this Supplier Code of Conduct along with practice guidelines for its business partners. This Supplier Code of Conduct serves as the guiding principle for conducting business responsibly as well as fostering harmonious coexistence among the economy, the society, and the environment. It conforms with the standards established by Singha Estate Public Company Limited (“S”) in order to achieve sustainable development objectives throughout the business value chain.

The Company has developed guidelines for suppliers to comply in order to use it to work with the Company throughout the work period and may adapt it as deemed appropriate. This is to ensure the business process standard of the Company and the supplier is aligned and consistent. Suppliers are encouraged to apply this Supplier Code of Conduct and use it as the guide to advocate good corporate governance practices and treat its business partners in similar manner. These codes serve as an important mechanism that plays a vital role in managing the business value chain effectively.

2. The Company's Commitment to Sustainable Management of Business Supply Chain

The Company is committed to fostering collaboration and providing support to our suppliers by conducting an oversight, sharing the information, providing relevant guidelines, and monitor the outcomes and facilitate the development of the suppliers' operations, which is in accordance with the standards set forth by the Company.

3. Supplier Code of Conduct

3.1 Compliance with Laws and Regulations

- a) Suppliers shall comply with the laws and regulations of the jurisdiction in which they operate and uphold the principles of ethics and fairness when operating the business.

3.2 Personal Rights, Confidentiality, and Intellectual Property.

- a) Suppliers shall not disclose, exchange, sell, or transfer any critical business data, intellectual property, or confidential information pertaining to the Company or its affiliated entities, even if such information was obtained during collaborative efforts with the Company, unless otherwise expressly authorized in writings by the Company. Suppliers shall protect and maintain the confidentiality of information and safekeeping it in the organization, even after the termination of the business relationship with the Company.

- b) Suppliers shall comply with laws and contractual agreements relating to intellectual property, patents, trademarks, and copyrights, including refrain from disclosing or infringing any intellectual properties that belong to others without proper permission.

3.3 Anti-Bribery and Anti-Corruption

- a) Suppliers shall comply with all applicable laws and regulations governing Anti-Bribery, Anti-Corruption, embezzlement, and any other fraudulent activities that are prohibited in the course of business.
- b) Suppliers shall comply with the Company's Anti-Bribery and Anti-Corruption Policy, including comply with the requirements as outlined in the Company's Anti-Bribery and Anti-Corruption Policy.

3.4 Conflicts of Interest

- a) Suppliers shall not seek any unethical personal gain or confer any benefits upon individuals who are closely associated with their position, duties, and opportunities that are distinct from performing duties with the Company.
- b) Suppliers shall cooperate with the Company in disclosing the information, transactions, or any situations that may present conflicts of interest.
- c) Suppliers are required to promptly disclose any information that may represent conflicts of interest with the Company, whether it arises directly or indirectly, for instance, in the event where employees or their spouses, who are affiliated with the Company, have a vested interest in business deals or transactions between the Company and the supplier.

3.5 Responsible Sourcing and Delivery

- a) Suppliers are obligated to conduct their trade relations with competitors in accordance with fair business competition regulations and refrain from engaging in any activities that resulted in negative impact to the competitors or the Company.
- b) Suppliers are prohibited from soliciting confidential information from competitors or employing any other unfair or inappropriate means to facilitate transactions or obtain benefits from executing transactions between the Company and the supplier.
- c) The Company shall diligently promote responsible sourcing and procurement practices throughout its supplier network, encompassing the entire supply chain. This advocacy extends to encouraging the use of locally sourced materials or products that meet stringent quality, safety, and environmental standards. Suppliers are strictly prohibited from sourcing raw materials or components from entities that engaged in illicit activities, abuse human rights, or

lack social and environmental responsibility.

- d) Suppliers are obligated to put in place measures and guidelines pertaining to responsible actions or error rectification, including cooperate with the Company to conduct joint inspections in cases where the errors have occurred in the area of delivery of products or services which was provided by the Supplier, resulting in harm to the Company and its clients.
- e) Suppliers are required to establish contingency plans for sourcing or service provision during crises or emergencies in order to mitigate the impacts on joint operations.
- f) The Company shall address matters related to good governance, human rights protection, and environmental protection to appropriately and sufficiently align with the Company's business operations. These considerations shall serve as primary selection criteria for both new vendors and subcontractors, as well as current vendors. Furthermore, the Company shall establish protocols for annual supplier review and monitor suppliers' compliance with this Supplier Code of Conduct.

3.6 Respecting Human Rights

- a) Suppliers shall conduct their business operations by respecting human rights of its stakeholders, adhering to the Company's Human Rights Policy and/or applicable practices concerning human rights and use it as the guiding principles for their business practices.
- b) Suppliers shall conduct their business operations in compliance with standards regarding the prohibition against child labor employment, ensuring adherence to minimum age requirements as stipulated by the laws of each respective country.
- c) Suppliers shall not engage in or obtain benefit from the use of forced labors and abused labor practices, which may include illegal practices such as confinement, coercion, human rights violations, or any form of labor exploitation.
- d) Suppliers shall exercise due diligence to ensure equal and fair treatment of all individuals without discrimination, including employees, laborers, local or rural communities, vulnerable groups, or any other individuals affected by differences in the society, races, religious beliefs, gender, age, education, or any other characteristics, in accordance with the laws of the countries where the suppliers operate. These principles remain applicable throughout the duration of business operations.
- e) Suppliers shall respect the rights of communities, cultures, and indigenous peoples when utilizing their ancestral lands and natural resources.

3.7 Fair Labor Practices

- a) Suppliers shall provide its employees with fair wages and compensation which commensurate with the nature and duration of work, including offers breaks time, days off, holidays, and any legally entitled benefits, which is in compliance with applicable laws and regulations.
- b) Suppliers shall not hire illegal labor, and if the suppliers choose to employ foreign workers, such suppliers shall ensure that its hiring practices comply with the laws of such respective country in which they operate and consent to inspection upon request.
- c) Suppliers shall respect and facilitate employees to exercise their rights in collective bargaining or forming groups for activities or making proposals within the boundary of the law, while ensuring that such action complied with labor laws and regulations.

3.8 Occupational Health and Safety

- a) Suppliers shall comply with all applicable laws, regulations, rules, and standards regarding occupational health and safety, as well as adopt and implement the Company's Occupational Health and Safety Policies and Environmental Guidelines as the guiding principles for operating the work as deemed appropriate.
- b) Suppliers are obligated to furnish a work environment, equipment, and tools conforming to the Occupational Health and Safety Regulations of the country where they operate and recognized industry standards.
- c) Suppliers shall comply with the robust occupational health and safety standards throughout all stages of the work processes, including not neglecting or ignoring any workplace related actions or deficiencies that could pose risks to employees' safety. Suppliers shall conduct regular inspections, maintaining records, and promptly report any findings to ensure that operational practices prioritize health, safety, while minimizing any societal impacts.
- d) In the event where occupational health and safety issues affect the business operations of both the supplier and the Company, the supplier shall promptly report to the Company, outlining preventive and corrective measures, and be prepared to prevent, rectify, and mitigate any impacts to the society without delay.
- e) Suppliers are encouraged to arrange training on safety, occupational health and working environment for their new hires, personnel transitioning roles, and workers. Additionally, suppliers shall establish channels for workers or external parties who encountered occupational health and safety hazards to file the report directly to the management or designated personnel.

3.9 Social and Environmental Management

- a) Suppliers shall assess any impacts on communities and the environment that may arise from their business operations or those that affect their business. They are required to comply with applicable laws, regulations, rules, and recognized industry standards to prevent, mitigate, and minimize environmental impacts.
- b) The Company encourages suppliers to uphold a commitment to conserving natural resources, biodiversity and the environment, and to engage responsibly with communities. This includes advocating for the adoption of modern technologies which benefit the society, products, services, and/or business practices and are environmentally friendly. Examples include eco-friendly transportation, pollution control and environmental impact reduction, initiatives for packaging or equipment reutilization, operations that aligned with the circular economy, utilization of locally sourced materials or products, community-based employment strategies, inclusion of individuals with disabilities in the workforce, support for green enterprises, and assistance to small and medium-sized enterprises (SMEs), among others.
- a) The Company encourages suppliers to obtain sustainability labeling or sustainability certification pertaining to their products, services, and/or business processes.
- b) The Company encourages suppliers to enhance their production efficiency, environmentally and quality service and service delivery. This includes mitigating any impacts on air, soil, water, marine ecosystems, biodiversity, and greenhouse gas emissions.
- c) The Company encourages suppliers to establish robust systems for pollution control, wastewater management, waste and hazardous waste management, including any other relevant environmental management systems aligned with their business operations to ensure compliance with environmental laws and international standards.
- d) The Company encourages suppliers to provide continuous training to their employees that relates to work practices and environmental management systems, incorporating relevant regulations and standards associated with environmental management.

3.10 On-Site ESG Audit and Traceability

- a) The Company reserves the right to perform On-Site ESG Audits on suppliers' premises at least once a year. The Company may opt for either random or comprehensive audits, and suppliers are obligated to cooperate with the staff assigned by the Company.
- b) The Company encourages suppliers to establish traceability systems for their products and services. This ensures that the origin of goods and services is substantiated by evidence or

certifications, demonstrating compliance with national or international legal and quality standards, including human rights prevention and any environmental degradation.

3.11 Monitoring and Traceability

- a) The Company encourages suppliers to provide feedback through various channels established by the Company, enabling the organization to receive feedback and integrate diverse suggestions from suppliers to enhance collaborative work processes.
- b) To ensure operational transparency, suppliers are required to properly maintain the financial records and any other essential documents in a systematic manner.
- c) The Company urges suppliers to monitor and evaluate the compliance with this Supplier Code of Conduct, including the documentation and reporting of outcomes. Suppliers are obligated to cooperate with the Company during evaluations of the implementation of this Supplier Code of Conduct.
- d) The Company reserves the right to evaluate the actions of suppliers, with the authority to promptly terminate contracts, should it be determined and substantiated that reveal the fact that supplier has contravened any or all of the requirements stipulated by the Company.

3.12 Payment to Suppliers

- a) In the course of business transactions between the Company and suppliers, the Company shall formalize written contracts with suppliers, delineating the remuneration or any expenses associated with products and services, along with the operational duration and payment terms. Payments may be disbursed in installments or based on credit arrangements, as deemed appropriate. The Company shall commence calculation from the date of receipt of goods or services conforming to the stipulated timeframe outlined in the contract, inclusive of the submission of complete and accurate documentation to facilitate commercial transactions, in adherence to principles of precision, transparency, and verifiability.
- b) In the event that the supplier delivers products or services to the Company beyond the agreed-upon timeframe, resulting in delay and damages to the Company (Delivery Delay), the supplier shall bear full responsibility for all consequent losses.

3.13 Business Continuity

- a) Suppliers are required to evaluate the risks associated with their business operations, specifically those pertaining to employees, production activities, including any potential risks that could hinder the production and delivery of goods and services. The purpose is to enhance comprehension and establish appropriate measures to mitigate these risks.

- b) Suppliers are obligated to promptly notify the Company of any emergency situations that could disrupt the continuity of the Company's operations.

4. Whistleblowing Channels for Filing Complaints

- a) Suppliers or any other stakeholders of the Company seeking information or wishing to report grievances or file complaints related to unethical behavior, misconduct, or legal violations may use the designated whistleblowing channels provided below, along with pertinent supporting evidence.

- Email: compliance@shotelsresorts.com
- Website: www.shotelsandresorts.com >> Investor Relations >> Good Corporate Governance >> Channel for Complaints
- Internal feedback/comments/complaints box
- Submit to the Chairman of the Company's Board of Directors, Chairman of the Audit Committee, or the Head of Internal Audit, S Hotels & Resorts Public Company Limited.
123 Suntowers Building B, 10th Floor, Vibhavadi-Rangsit Rd., Chom Phon, Chatuchak, Bangkok 10900 Thailand

Announced on 21 February 2024

- Mr. Apisak Tantivorawong –

(Mr. Apisak Tantivorawong)

Chairman of The Board of Directors

S Hotels & Resorts Public Company Limited