



WHERE CRAFT *MEETS* SUSTAINABILITY

Sustainability Report 2024



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Message from the Chairman of the Corporate Governance and Sustainability Committee



Mr. Jukr Boon-Long

Chairman of the Corporate Governance and Sustainability Development

and the Chief Executive Officer



Mr. Michael David Marshall

Director of Corporate Governance and Sustainability Development



Message from the Chairman of the Corporate Governance and Sustainability Committee and the Chief Executive Officer ⁽²⁻²²⁾

In 2024, Thailand welcomed over 35.54 million international tourists, marking a 32% increase from the previous year. This influx reaffirms Thailand's position as one of the world's top 10 most sought-after travel destinations. As international arrivals continue to grow, this presents a significant opportunity for The Company's business operations. Currently, SHR operates 36 hotels with a total of 4,290 rooms across five countries: the Republic of Maldives, the Republic of Fiji, the Republic of Mauritius, the United Kingdom, and Thailand. Each property is strategically located in globally renowned tourist destinations.

To accommodate and meet the evolving needs of international travelers, SHR has undertaken several key renovations in 2024. SAii Laguna Phuket underwent a refurbishment of its guest rooms and front lobby, incorporating energy-efficient technology and eco-friendly materials that ensure both sustainability and guest safety. Additionally, SAii Phi Phi Island Village completed the renovation of 27 Deluxe Premium Villas and one Beachfront Villa, totaling 28 upgraded accommodations, which were opened for guests in late 2024. The resort also introduced its second Nature Trail, allowing visitors and nature enthusiasts to explore the rich biodiversity of the surrounding area through three distinct routes. This initiative aligns with SHR's commitment to biodiversity conservation and the promotion of eco-tourism.

SHR remains dedicated to sustainable business practices and has been recognized in the SET ESG Ratings for the third consecutive year. In 2024, The Company achieved an AA rating, an improvement from the previous year, demonstrating its unwavering commitment to integrating sustainability across its entire business value chain in collaboration with all stakeholders. Furthermore, two hotels under the SAii brand—SAii Laguna Phuket and SAii Lagoon Maldives—achieved international recognition by receiving "Gold" certification from the Event Industry Council (EIC). These properties are the first and only hotels in Thailand and the Maldives to earn this distinction, reflecting SHR's efforts to uphold global standards and embed sustainability into all aspects of hotel operations. From hosting memorable meetings and events to delivering high-quality services and eco-conscious recreational activities, SHR is dedicated to minimizing its environmental impact while enhancing guest experiences. Additionally, three self-managed SHR properties—Santiburi Koh Samui, SAii Laguna Phuket, and SAii Phi Phi Island Village—have successfully maintained their Green Globe certification for the third consecutive year. This underscores The Company's continued dedication to sustainable hospitality and its role as a responsible leader in the industry.

SHR firmly believes that the long-term success of its hotels is deeply intertwined with social development, the well-being of

local communities, and environmental conservation. Sustainable growth can only be achieved by enhancing the quality of life for local communities while preserving and restoring nature to its optimal state. SHR is committed to creating value for society, improving community livelihoods, and promoting environmental stewardship. In the past year, The Company planted 1,213 coral fragments to help restore bleached coral reefs in the Maldives. Additionally, the Marine Discovery Centre (MDC) has played a crucial role in rescuing, conserving, and breeding marine species such as clownfish and bamboo sharks. Since 2021, MDC has cared for 93 bamboo sharks, successfully releasing 30 bamboo sharks back into their natural habitat. In 2024, five bamboo sharks were released at Koh Ma in Krabi. The Marine Discovery Centre, along with the Maldives Discovery Center (MDC), also welcomed a total of 26,572 visitors, furthering education and awareness about marine conservation.

Beyond environmental efforts, all SHR-managed hotels actively contribute to social development through local employment opportunities and community engagement. These initiatives include blood donation drives, food donations to the Urak Lawoi community on Koh Phi Phi, hiring local long-tail boat operators, and organizing charity activities such as distributing toys and providing meals for schoolchildren on Koh Samui and Koh Phi Phi.

On behalf of the Corporate Governance and Sustainability Committee, we would like to express our sincere gratitude to our shareholders, customers, business partners, executives, and employees for their continued trust and support. Your dedication and collaboration have been instrumental in SHR's growth and international recognition. As we move forward, SHR remains committed to delivering high-quality services, meeting the needs of all stakeholders, and preparing for future challenges, including climate change, new business opportunities, and evolving industry dynamics.



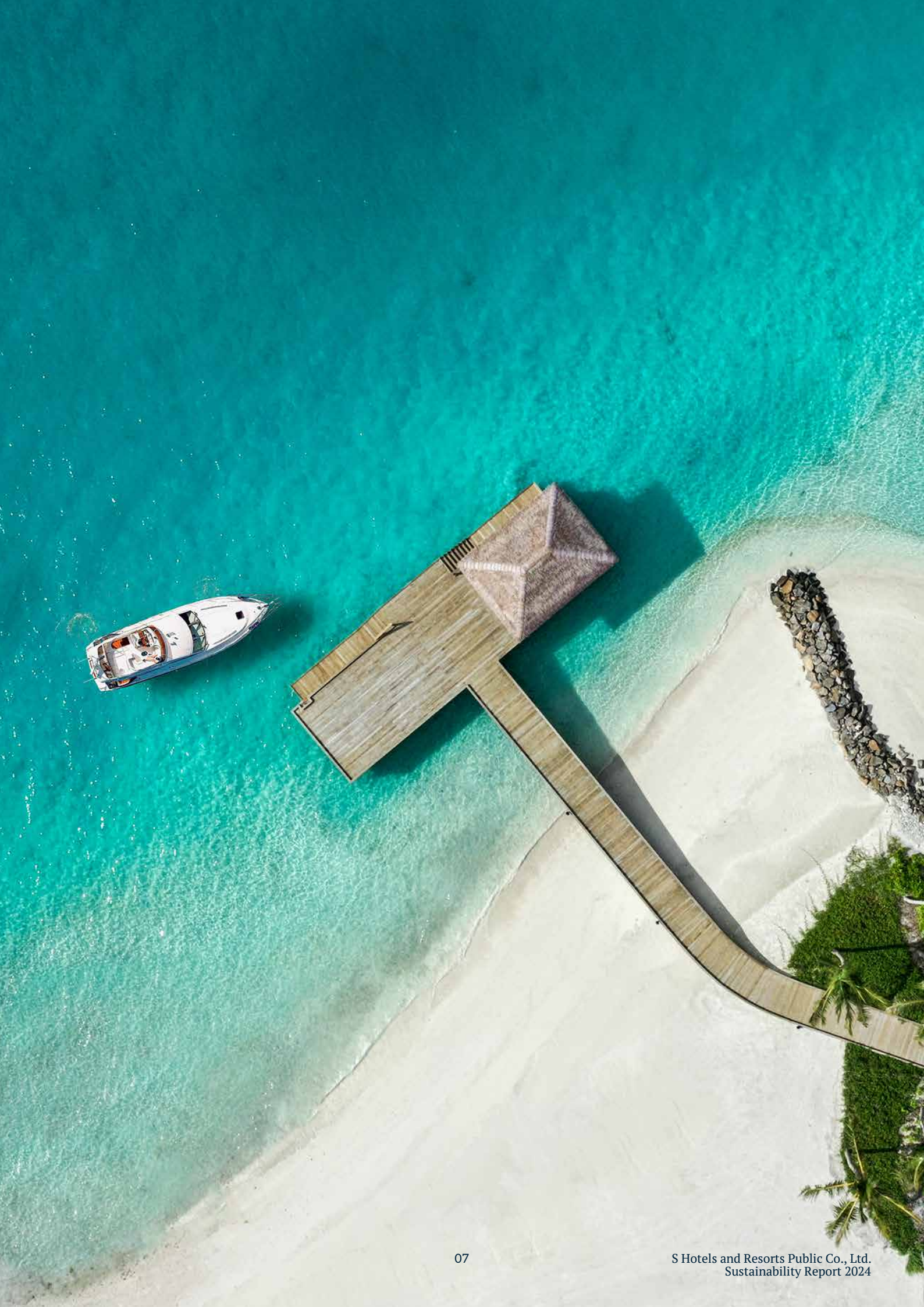
Mr. Jukr Boon-Long

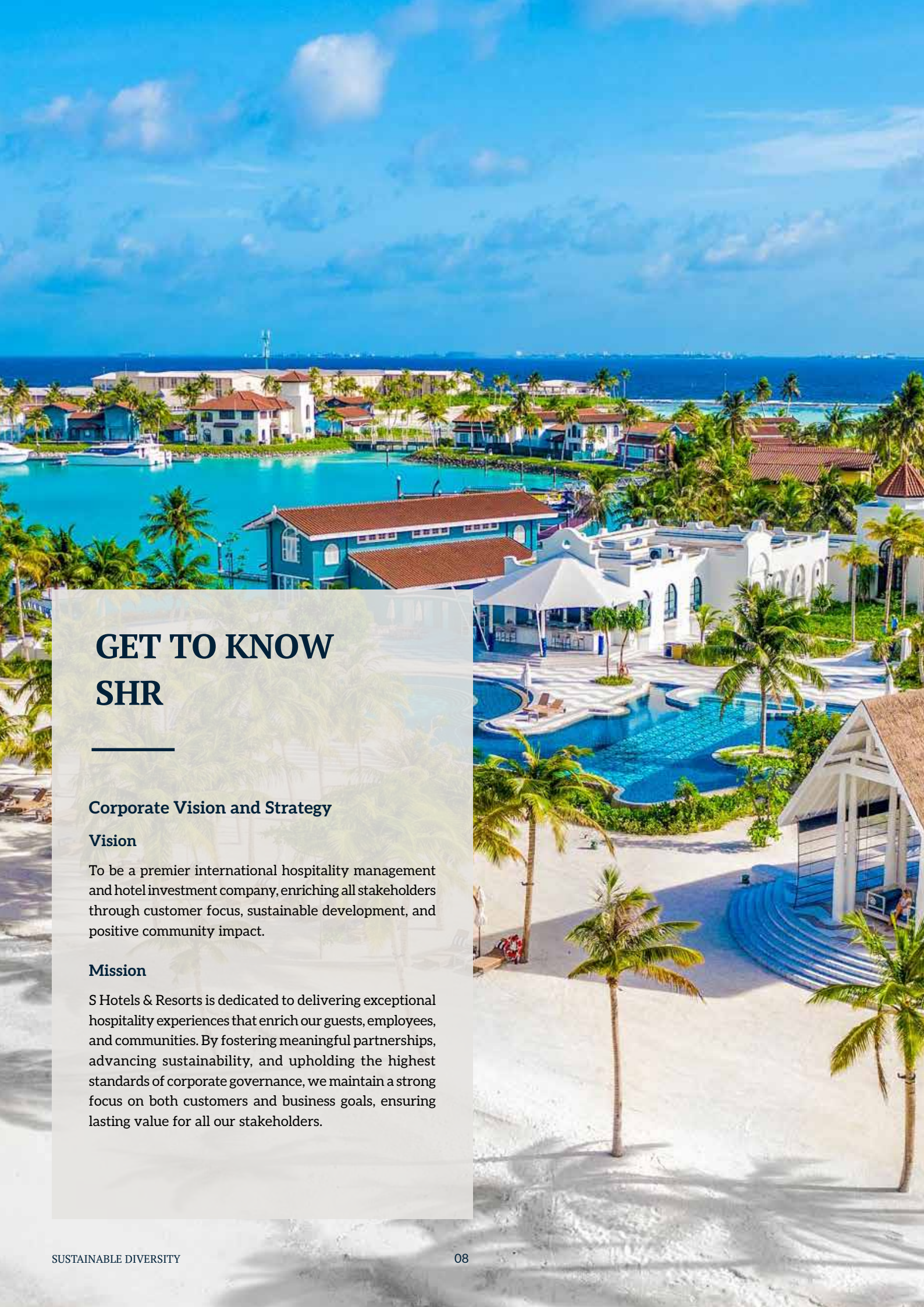
Chairman of the Corporate Governance
and Sustainability Development



Mr. Michael David Marshall

Director of Corporate Governance
and Sustainability Development





GET TO KNOW SHR

Corporate Vision and Strategy

Vision

To be a premier international hospitality management and hotel investment company, enriching all stakeholders through customer focus, sustainable development, and positive community impact.

Mission

S Hotels & Resorts is dedicated to delivering exceptional hospitality experiences that enrich our guests, employees, and communities. By fostering meaningful partnerships, advancing sustainability, and upholding the highest standards of corporate governance, we maintain a strong focus on both customers and business goals, ensuring lasting value for all our stakeholders.



Corporate Strategy

The Company prioritizes the operation and expansion of its business endeavors to foster balanced diversity and ultimately achieve sustainable growth. In pursuit of our corporate vision, we have outlined the following strategies.

1. Maximizing the Asset's Potential to Boost Revenue and Optimize Profitability

The Company emphasizes the importance of bolstering competitiveness to maximize shareholder returns. Key factors facilitating increased returns include enhancing asset quality, augmenting revenue share from other services beyond accommodation, implementing comprehensive cost and expense management, and ensuring the most efficient investment management. Additionally, the Company aims to rebalance its investment portfolio to achieve consistently higher returns through various operational strategies.

- 1) Asset Rotation and Portfolio Optimization involves reallocating investments by divesting from hotels with limited growth potential or declining performance and reinvesting in other hotels within the company's portfolio, aiming to enhance profitability potential, or acquiring additional businesses.
- 2) Exploring the feasibility of transitioning the management model of hotels from third-party management agreements to franchising contracts or self-management arrangements, to minimize expenses associated with engaging external management services.
- 3) Seeking opportunities to reduce asset ownership through the Asset Light Model or via hotel management contracts, aiming to improve investment management efficiency, enhance management flexibility, and facilitate rapid business expansion. This can be categorized into the following avenues:
 - Utilizing the "SAii" brand, the Company-owned brand, to manage the Home-grown Brand platform.
 - Integrating international brands to manage the Franchise Brand platform.
 - Establishing new brands through strategic partnerships with business allies to manage (White Label Brand platform).

2. "SAii Hotels & Resorts" Brand Enhancement Strategy

SAii Hotels & Resorts is a premium lifestyle hotel brand in the upper upscale market segment, managed by the company, which is committed to redefining the definition of relaxation for tourists seeking luxury and superior service at affordable prices (Affordable Luxury) while delivering peace of mind through experiences designed to meet diverse lifestyles with warm, attentive, and quality service standards.

Notwithstanding the evolving dynamics of tourist behavior and needs, SAii Hotels & Resorts maintains a steadfast commitment to sustainable business practices. This commitment is realized through a strategic focus on generating value across all stakeholder groups, honoring local cultural identities, and prioritizing community and environmental development. By augmenting tourism value within its expanding network, SAii Hotels & Resorts seeks to drive mutual economic prosperity for both the enterprise and local communities. This approach ultimately aims to enhance shareholder and investor returns, solidify the brand's position as a prominent leader in international hospitality, and ensure sustainable, long-term growth.

3. Strategy of Acquiring and Managing New Assets

The Company focuses on a well-diversified portfolio strategy, intending to expand its operational footprint across a range of international destinations, encompassing both tourist destinations and emerging business hubs globally. This strategy aims to ensure a year-round influx of tourists, thereby securing consistent and sustainable revenue streams. Concurrently, the Company maintains a strategic priority on expansion within Thailand, capitalizing on its extensive expertise in domestic hotel management. The Thai tourism sector is projected to experience sustained and substantial growth, underpinned by governmental initiatives that recognize tourism as a key driver of economic growth.

Moreover, the reinforcement of the Company's domestic network within Thailand enhances its marketing capabilities, particularly through the implementation of bundled package offerings. This strategy serves to augment customer value and strengthen the Company's competitive positioning within the international tourism and hospitality landscape.

4. Sales and Marketing Strategy to Expand Customer Base and Reach Diverse Customer Groups

The company prioritizes revenue generation, achieved through the implementation of these marketing strategies:

1. Implement an optimal pricing strategy, focusing on maintaining the revenue proportion between retail and wholesale segments, to optimize revenue generation across all periods. Furthermore, broaden booking channels through the development of a direct online reservation system via the brand's website (brand.com). This initiative aims to streamline service access for customers, reduce intermediary operational expenses, and foster a foundation for consistent revenue growth.
2. By 2025, the company intends to integrate with the Global Hotel Alliance (GHA), a global customer loyalty program network. This strategic alignment is projected to facilitate access to a global potential customer base exceeding 26 million, concurrently reducing expenditures associated with loyalty program development and customer acquisition, thus driving streamlined business expansion.
3. Utilizing Data Science technology to deepen analytical insights into tourist satisfaction and behavior, allowing for the strategic adaptation of sales and marketing to align with dynamic trends and customer needs in each period, thereby securing a competitive advantage.
4. Establishing partnerships with business allies to collaborate in expanding the customer base and maintaining good relationships with existing customers, thereby bolstering brand loyalty, and fostering long-term sustainable growth.

5. Financial Structure Management and Low-cost Funding Strategies

The company prioritizes efficient financial cost management. A key element of this strategy is the issuance of debentures, designed to restructure financial obligations, reduce interest expenses, and refine liquidity management. Furthermore, the company is also actively pursuing opportunities to secure low-interest financing from a broader range of sources in the future. These measures are projected to bolster financial stability, alleviate cost burdens, and improve overall profitability. These prudent financial practices serve to consolidate the company's financial resilience and enable the continued pursuit of future strategic investments, which are essential for sustained long-term expansion.

6. Sustainable Development Strategy

In addition to its commitment to enhancing service standards for creating exceptional guest experiences and unforgettable memories, fostering employee development, and implementing supportive systems to ensure outstanding service delivery, as well as prioritizing environmentally friendly in managing hotels, the Company has formulated a comprehensive sustainable development strategy. This strategy includes the goal of achieving Carbon Neutrality by 2030 and committing social responsibility as a fundamental aspect of its business operations. Furthermore, the Company's core business philosophy revolves around generating sustainable value for all stakeholders, including society, local communities, and hotel guests. It places significant emphasis on conserving and supporting environmental initiatives in the area through collaborative efforts with relevant organizations. The Company takes pride in its contribution to sustainable value creation for all stakeholders, demonstrated through its commitment to preserving the unique natural resources in each location where its hotels are situated. Additionally, it strives to enhance the quality of life for residents through job creation and income generation. The Company believes that these various initiatives will facilitate sustainable development for all stakeholders, fostering mutual development among communities, the environment, and the economic prosperity in the area. Moreover, it endeavors to infuse interest and distinctiveness into its hotel portfolio.





Corporate Values – PRIDE

P

Partnership

- Prioritize Good Relationships with Business Partners, Team Members, and Society
- Collaborate Creatively with a Focus on the Collective Benefit
- Understand One's Role and Responsibilities

R

Refined

- Create Work with Care and Precision
- Select Materials Superior to Those in Similar Projects
- Commit to Delivering Quality Work to Clients with Attention to Every Detail
- Present Oneself Appropriately in Dress and Manners in Various Situations

I

Integrity

- Maintain Neutrality, Transparency, and Clarity, Prioritizing the Company's Interests and Goals in Interactions with Partners
- Treat Everyone Equally, Without Discrimination Based on Class, Race, Religion, or Gender; Courageously Oppose Wrongdoing and Uphold Promises
- Make Decisions Carefully, Honestly, and Responsibly; Respect Others, Show Sincerity to All Partners, Keep Promises, and Honor Everyone

D

Dynamic

- Think Positively and Be Ready to Handle Any Situation
- Continuously Develop Oneself and Colleagues to Keep Up with Business Changes; Be Bold in Thinking Outside the Box and Offer Different Perspectives
- Enhance Efficiency and Quality to Suit the Situation

E

Entrepreneurship

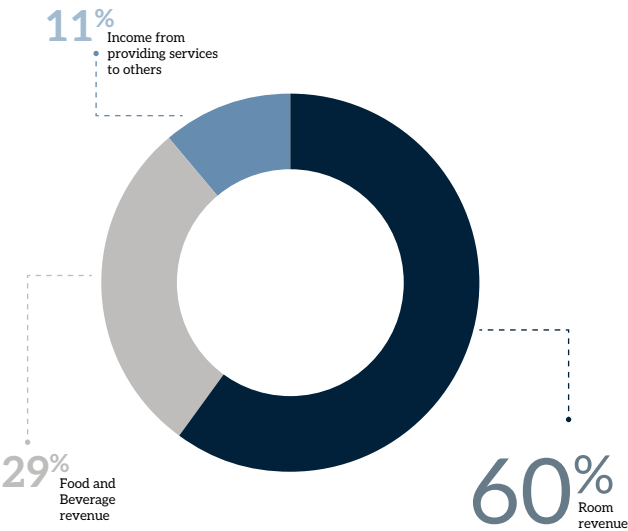
- Work with Passion and Dedication to Achieve Goals
- Respond to All Stakeholders, Including Customers, Partners, Team Members, and Society
- Be Confident and Proud, Reflecting This in Every Action
- Be Willing to Sacrifice Personal Interests for the Collective Good

About SHR (2-1)

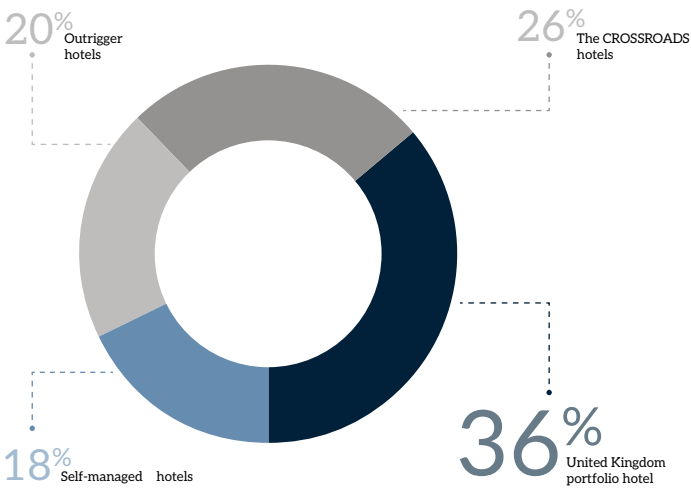


Total Income (excluding other income)
10,352.2 million baht

Revenue separated
by type 2024



Revenue separated
by hotel group 2024



Company Information

Abbreviation of the Securities :

SHR

Company Name :

S Hotels and Resorts Public Co., Ltd.

Company registration number :

0107562000190

Head Office Location :

No. 123 Sun Tower B Building, 10th Floor, Vibhavadi Rangsit Road,
Chomphon Subdistrict, Chatuchak District, Bangkok 10900

Tel :

+66 (0) 2058 9888

Website :

www.shotelsresorts.com

Business Type :

Conducts business by holding shares in Holding Company, operating hotel management businesses and invest in international hotel businesses, established in 2014.

Date of Registration on the Stock Exchange of Thailand :

12 November 2019

Registered Capital :

17,968,200,000 baht consisting of common shares for 3,593,640,000 shares

Paid-up Capital :

17,968,200,000 baht consisting of common shares for 3,593,640,000 shares

Par Value per Share :

5 baht

S Hotels & Resorts Public Company Limited ("the Company" or "SHR") is a holding company engaging in the development and management of hotels. The Company operates through strategic investments in fast-growing international hotel businesses, actively pursuing opportunities to expand its operations and exploring strategic partnerships for investing in businesses or assets with significant growth potential. SHR is committed to setting industry-leading standards for both leisure and quality of living by offering exceptional products and services that create value and enrich the travel experience in affordable luxury hotels and resorts. SHR is dedicated to providing excellent service across all aspects of our operations. Furthermore, the Company recognizes the importance of balancing business growth with a positive impact on the environment and local communities.

The Company was established in 2014 as a business unit of Singha Estate Public Company Limited. At that time, the Company owned two hotels in Thailand with a total of 227 rooms. Over the years, the Company has steadily expanded its business through both organic growth and inorganic growth through acquisitions.

As of 2024, the Company owns and operates a total of 36 hotels with 4,290 keys located in key global tourist destinations, including Thailand, the Republic of Maldives, the Republic of Fiji, the Republic of Mauritius, and the United Kingdom. The Company's strategic investment in hotels across diverse geographic locations, tourist seasons, and management platforms serves to mitigate risks to its operational performance. This balanced diversification creates sustainable growth and ensures the delivery of exceptional leisure experiences to travelers worldwide



MAIN BUSINESS STRUCTURE

The Company's Hotels Business is Categorized
by Management Model as Follows ⁽²⁻²⁾

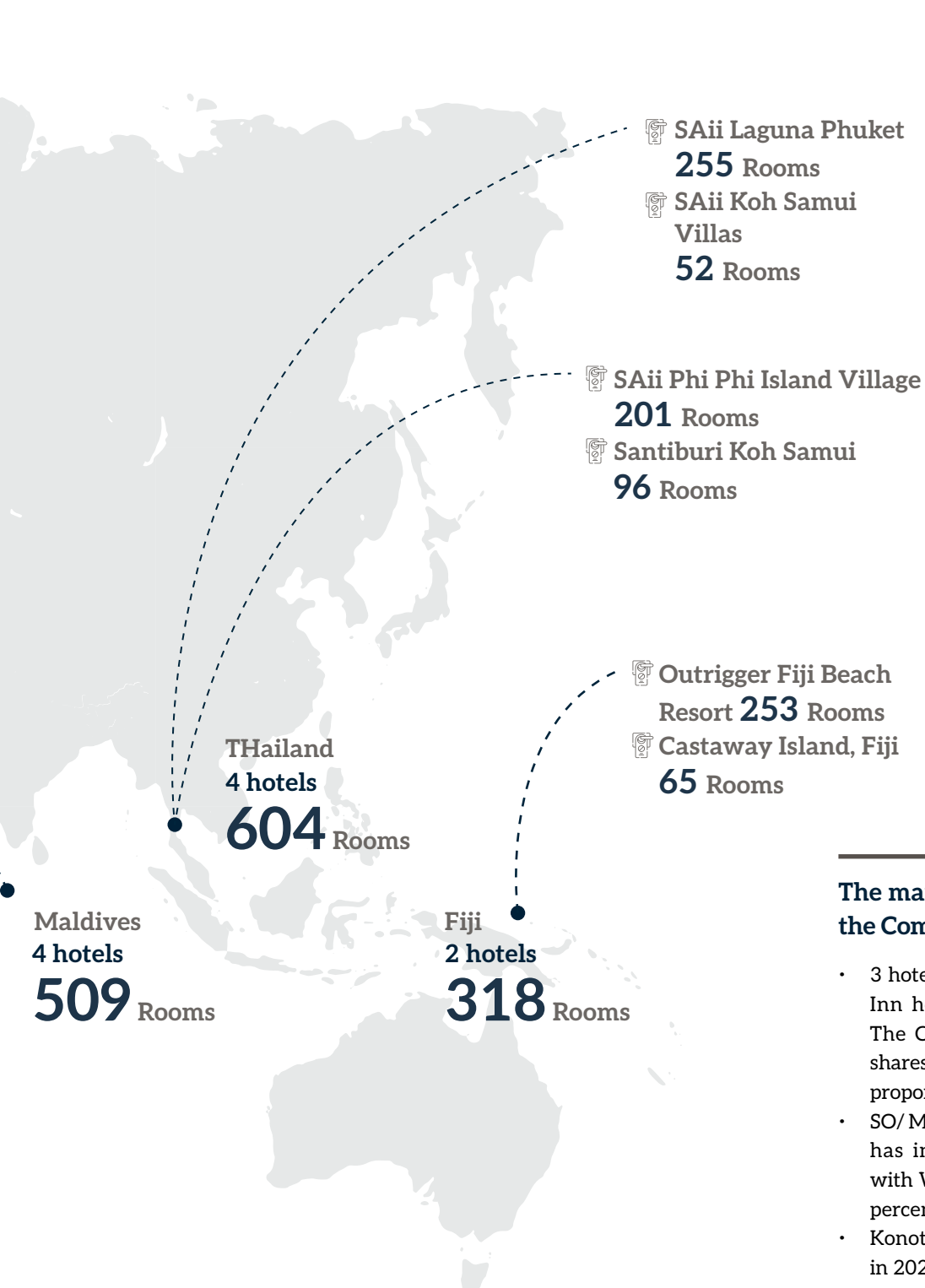


5
countries

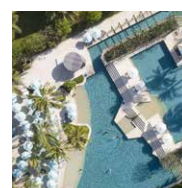
8
brands

36
resorts/hotels

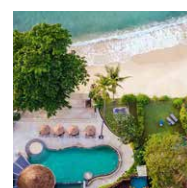
4,290
rooms



SAii Phuket
LAGUNA



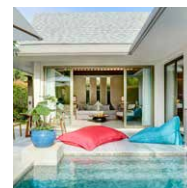
SAii Koh Samui
VILLAS



SAii Phi Phi Island
VILLAGE



SANTIBURI
KOH SAMUI



CASTAWAY
ISLAND, FIJI



OUTRIGGER.
FIJI BEACH RESORT



The main investment portfolio of the Company includes the following

- 3 hotels in the United Kingdom (2 Holiday Inn hotels and 1 Mercure hotels) which The Company has invested by holding shares together with FICO UK in the same proportion of 50 percent and
- SO/ Maldives Hotel, in which The Company has invested by jointly holding shares with WEWD in the same proportion of 50 percent and
- Konotta Maldives 53 Room remain close in 2024

Number of Hotels and Keys by Types of Business Platforms ⁽²⁻²⁾

	Third-Party Hotel Management Agreement					
	Self-Managed Hotels	Self-managed hotels with Franchise Agreement		Outrigger Hotels	UK Portfolio Hotels	Joint Venture Hotels
Hotel name/ Brand	SAii Phi Phi Island Village, SAii Laguna Phuket, SAii Koh Samui Villas, Santiburi Koh Samui, Konotta Maldives	SAii Lagoon Maldives, Curio Collection by Hilton	Hard Rock Hotel Maldives	Outrigger Fiji Beach Resort, Castaway Island, Outrigger Mauritius Beach Resort	Mercure, The Unlimited Collection	Mercure, Holiday Inn, SO/ Maldives
Number of hotel(s)	5	1	1	3	22	4
Number of rooms(s)	657	198	178	499	2,449	309
Scale	Upscale / Luxury	Upper Upscale	Upper Upscale	Upper Upscale	Upper Mid-scale	Upper Mid-upscale / Luxury
Hotel type	Resort	Resort	Resort	Resort	Resort	Hotel / Resort





Worldwide tourist arrivals reached
1,445 million in 2024, an
11% increase from 2023,
equivalent to **99%** of 2019 levels.

Overview of the Economy in the Hotel Business

The World Tourism Organization (UNWTO) reported a continued robust recovery in the global tourism sector throughout 2024. Total international tourist arrivals reached 1.445 billion, representing an 11% increase from 2023 and a 99% recovery compared to 2019 levels. Several regions have already exceeded their pre-pandemic tourist numbers, notably the Middle East (+32%), Africa (+7%), and Europe (+1%).

The Asia-Pacific region demonstrated the most substantial growth, with over 316 million tourist arrivals, largely driven by widespread visa relaxation policies in multiple countries. This led to a 32% year-on-year increase and a recovery of 87% compared to 2019 levels. Furthermore, while the pace of recovery varies across regions, tourism revenue has rebounded even more strongly than tourist numbers in many areas. Globally, inflation-adjusted tourism revenue in 2024 reached \$1.6 trillion USD, exceeding 2019 levels by 4%. This growth reflects strong travel demand and a shift in tourist behavior towards unique experiences and sustainable travel practices. Additionally, UNWTO reported that in 2024, the average spending per tourist was approximately \$1,000 USD.

For 2025, UNWTO projects that the global tourism industry will continue to grow, with international tourist arrivals and tourism revenue expected to increase by 3% to 5% compared to the previous year. This steady expansion is anticipated to continue throughout the year, supported by several key factors: 1) The recovery of Chinese outbound tourism, which is projected to reach pre-pandemic levels of approximately 155 million travelers. This, along with sustained demand from high-spending

travelers from the United States and the Middle East, will play a significant role in driving global tourism growth. 2) Evolving travel trends, including greater interest in off-season travel, a growing demand for unique and immersive experiences, and an increasing emphasis on sustainable tourism. 3) Enhanced air connectivity, with the expansion of flight routes and improved international links, leading to lower travel costs and making tourism more accessible and frequent for travelers. These combined factors are expected to support the continued stable growth of the global tourism sector throughout 2025.

While 2024 marked a clear recovery for the tourism industry, several risks remain, including global economic uncertainty, fluctuating oil prices, and geopolitical conflicts that could impact international travel. Nevertheless, significant opportunities persist in expanding services to cater to diverse customer segments, such as health and wellness tourism, nature-based tourism, luxury travel, and the use of technology to enhance customer experiences. Businesses that can demonstrate agility and responsiveness to evolving consumer demands will gain a competitive edge in an ever-changing market.

Significant Changes ⁽²⁻⁴⁾

2021

- S Hotels and Resorts Public Company Limited ("the Company") acquired an additional 50% of common shares in FS JV Co., Ltd. ("FS JV"), which operates 26 hotels in the United Kingdom. This acquisition has resulted in FS JV becoming a subsidiary of SHR.
- S Hotels and Resorts Public Company Limited ("the Company") acquired an additional 50% of common shares in FS JV Co., Ltd. ("FS JV"), which operates 26 hotels in the United Kingdom. This acquisition has resulted in FS JV becoming a subsidiary of SHR.
- Additionally, the Company has rebranded three hotels: SAii Phi Phi Island Village, SAii Laguna Phuket, and SAii Koh Samui Choengmon. These hotels are now under the "SAii" brand, which specializes in lifestyle resorts.
- To expand investment opportunities and develop the Company's assets, the Company has sold the Mercure Newbury Elcot Park hotel in the United Kingdom due to its limited profit potential.
- The Company has signed an agreement with Wai Eco World Developer Pte. Ltd. (WEWD) to manage the "SO/ Maldives" hotel, a leading lifestyle resort under the Accor group. The hotel is currently under construction and is expected to open in 2023.

2022

- The Company has reached an agreement to sell the Mercure Burton upon Trent Newton Park hotel in the United Kingdom, a fifty-room property, for a total value of £2 million (approximately THB 87.2 million). This transaction is aligned with the strategy to optimize the investment portfolio in the United Kingdom.
- The Company has acquired the head lease for the land of the Mercure Perth hotel for a total value of £2.7 million. This acquisition is part of the strategy to optimize the investment portfolio in the United Kingdom.
- The Company has reached an agreement to sell the Mercure London Watford hotel in the United Kingdom for a total value of £17.0 million (approximately THB 717.7 million). This sale aims to align the management of the hotel group in the United Kingdom with the Company's vision and business plan.
- The Company was listed on the Thailand Sustainability Investment (THSI) list in 2022 by the Stock Exchange of Thailand (SET) for the first time, supporting its ongoing commitment to conduct business with environmental and social responsibility.

2023

- The Company achieved a significant milestone with the inaugural assignment of a "BBB+" corporate credit rating with a "stable" outlook.
- The Company launched a new hotel, SO/ Maldives Hotel in November 2023, marking its third resort in the "CROSSROADS Maldives" portfolio. This project involved a joint investment of over USD 60 million with Wai Eco World Developer (WEWD), a leading real estate group, which is managed by Ennismore. SO/ Maldives Hotel incorporates alternative energy through solar panels on all villa rooftops, water treatment systems, electric vehicles, eco-friendly bathroom amenities, and local products, and the hotel has permanently eliminated single-use plastics.
- The Company signed a Memorandum of Understanding (MOU) with the Ministry of Environment, Climate Change, and Technology of the Maldives to collaboratively sustain the natural environment of the Maldives. This includes sharing knowledge on conservation and supporting the rich marine biodiversity of CROSSROADS Maldives, which spans over 3.15 square kilometers, or about 31% of the total project area. This initiative is part of the plan to conserve areas outside protected zones, known as Other Effective Area-based Conservation Measures (OECMs).
- On November 11th, 2023, the Company, along with Singha Estate Public Company Limited and Singha Park Chiang Rai, signed an MOU on "Bird Biodiversity" with the Bird Conservation Society of Thailand (BCST). This collaboration aims to preserve and raise awareness about the importance of bird biodiversity, habitats, and natural resources among the public, and to motivate all stakeholders to engage in sustainable development efforts.
- The Company received an "Excellent CG Scoring" with a 5-star rating from the Corporate Governance Report of Thai Listed Companies 2023 (CGR), conducted by the Thai Institute of Directors (IOD).
- The Company was listed on the Thailand Sustainability Investment (THSI) list for 2023 by the Stock Exchange of Thailand (SET) for the second consecutive year. The Company achieved an "A" rating, an improvement from the previous year, reinforcing its ongoing commitment to conducting business with environmental and social responsibility.

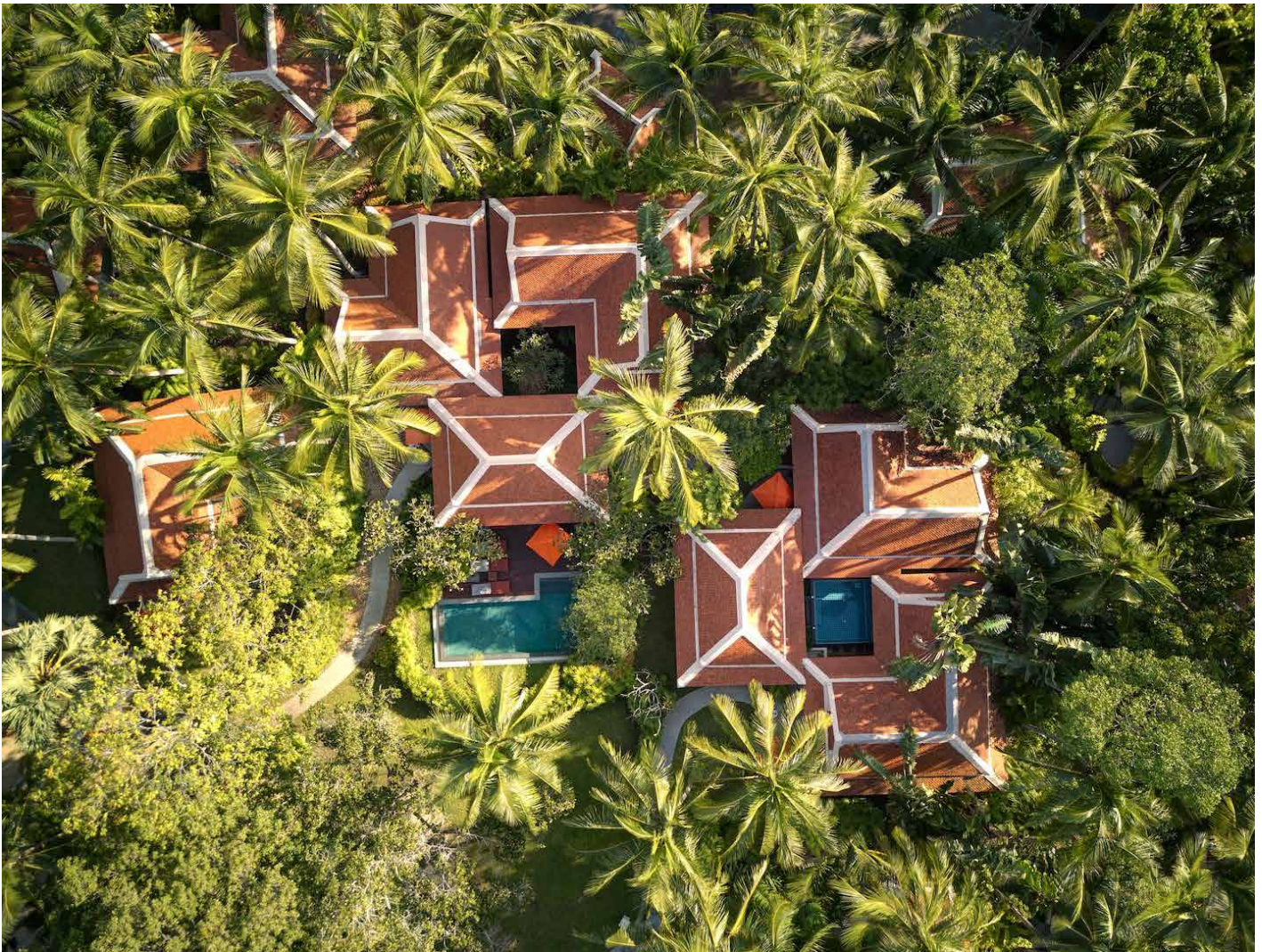
2024

- Declared a dividend payment of 0.015 Baht per share from continuously growing performance, which is a dividend payout rate double that of 2023.
- The 2nd phase of renovations at SAii Laguna Phuket Hotel, including 173 guest rooms, common areas, the lobby, restaurants, and spa facilities, coincided with the transformation of the SAii Koh Samui Villa Hotel and the launch of the first SAii Beach Club in Thailand.
- Asset Rotation in UK hotel portfolio: Sold Mercure Wetherby and reached an agreement with Ascott.
- Mount Royal Hotel Edinburgh began operations in October 2024.
- SAii and Santiburi brands joined the GHA Discovery program.
- The company received a 5-star "Excellent CG Scoring" rating in the 2024 Corporate Governance Report of Thai Listed Companies (CGR) by the Thai Institute of Directors (IOD).
- The company achieved a 100% score in the AGM Assessment for 2024.
- The company was included in the SET ESG Rating for 2024 by the Stock Exchange of Thailand (SET), marking the third consecutive year, with an upgraded "AA" rating, reflecting continued commitment to environmental and social responsibility.
- Recognized as an Other Effective Area-based Conservation Measures (OECMs) Candidate for the 3rd location in the Maldives.
- Developed a Nature Trail at the SAii Phi Phi Island Village, using the same concept as the Nature Trail at Santiburi Koh Samui.
- Received the Corporate Social Impact Award 2024 from the American Chamber of Commerce in Thailand (AMCHAM), recognizing efforts in social contributions.
- SO/ Maldives earned the Green Globe Certification for the first time in 2024.
- Both SAii Lagoon Maldives and SAii Laguna Phuket received the Gold certification in sustainability from the Event Industry Council (EIC) in the Venue category.
- All 6 hotels managed by SHR, including three in Thailand (Santiburi Koh Samui, SAii Phi Phi Island Village, and SAii Laguna Phuket), 2 in the Maldives (SAii Lagoon Maldives and Hard Rock Maldives), and the CROSSROADS Maldives, achieved Green Globe certification for 2024.



Santiburi Koh Samui

Santiburi Koh Samui is a distinctive and elegant luxury resort on the pristine north shore of Koh Samui, offering a range of luxurious tropical villas and suites that serve as individual havens. It offers a selection of luxurious tropical villas and suites, each serving as a private haven of peace and privacy. This family-friendly resort also boasts an array of leisure and entertainment options with privileged access to the world class Santiburi Samui Country Club's 18-hole championship golf course. The resort also features a high-end Santiburi Spa, an inviting Junior Camp, and eco-friendly water sports, such as kayaking, snorkelling and even sailing. After working up an appetite, guests can choose from various unique dining venues offering Thai and international favourites in refined yet relaxed atmospheres.



Location :

Koh Samui, Mae Nam Sub-district, Koh Samui District, Surat Thani Province, Thailand



Description :

5-star hotel on a private beach more than 300 meters long with full facilities, including large swimming pools, restaurants, beach centre, spa, fitness centre, and water sport activity centre.



Target group :

High-end and experiential global travelers, honeymooners, families, MICE groups, destination wedding groups



Number of keys :

96 keys

SAii Phi Phi Island Village

SAii Phi Phi Island Village is a dream-like tropical resort situated on a private 800 metre stretch of pristine white sand beach lapped by the turquoise waters of the Andaman Sea. The resort is set on 70 acres of coconut palm plantations, in the privacy of Loh Ba Gao Bay on Phi Phi Island. Accommodation comprises of 189 traditional Thai style bungalows and 12 exclusive private Hillside Pool Villas. Each villa has its own private pool where you can relax and view the magnificent scenery. Resort facilities include five restaurants, three bars, spa, gift shop, recreation centre, 5-Star PADI dive centre, fitness room, 2 large swimming pools, tennis courts, and transfers by luxury Resort boats. Furthermore, the resort actively promotes environmental conservation and awareness through initiatives at the Marine Discovery Centre, located within the premises, encouraging travelers to appreciate and safeguard the marine ecosystem.



Location :
Phi Phi Don Island, Ao Nang Sub-district, Mueang Krabi District, Krabi Province, Thailand



Description :
4-star hotel on a private beach about 800 meters long, complete with facilities including 2 large swimming pools, a beach restaurant and spa centre.

Target group :



Experiential global travelers, honeymooners, families, MICE groups, destination wedding groups



Number of keys :
201 private villas



SAii Laguna Phuket

Nestled between the lagoon and the ocean, SAii Laguna Phuket is an exceptional resort destination, set beside Bangtao Beach, one of Thailand’s most exquisite beaches. Its lush, tropical gardens open to a tranquil lagoon, just steps from the azure Andaman Sea. Here in this refined paradise, guests experience stylish local and international cuisine, along with hospitality that reflects the caring culture of Thailand.

Recent enhancements to the resort include uplifted guestrooms, dining areas, and the serene SAii Spa, which offers rejuvenating treatments inspired by natural elements, providing a haven for relaxation amidst the tropical surroundings.

The resort is conveniently located just a 25-minute drive south of Phuket International Airport and features a large convention centre spanning over 1,900 square metres. This includes the grand Similan Ballroom, with a 6-metre-high ceiling, accommodating up to 350 guests, alongside nine smaller meeting rooms, VIP rooms, and expansive foyer areas. Equipped with state-of-the-art audiovisual technology, it is an ideal choice for MICE business events in Phuket.



Location :
Bang Tao Beach, Bang Tao/Laguna, Phuket Province, Thailand



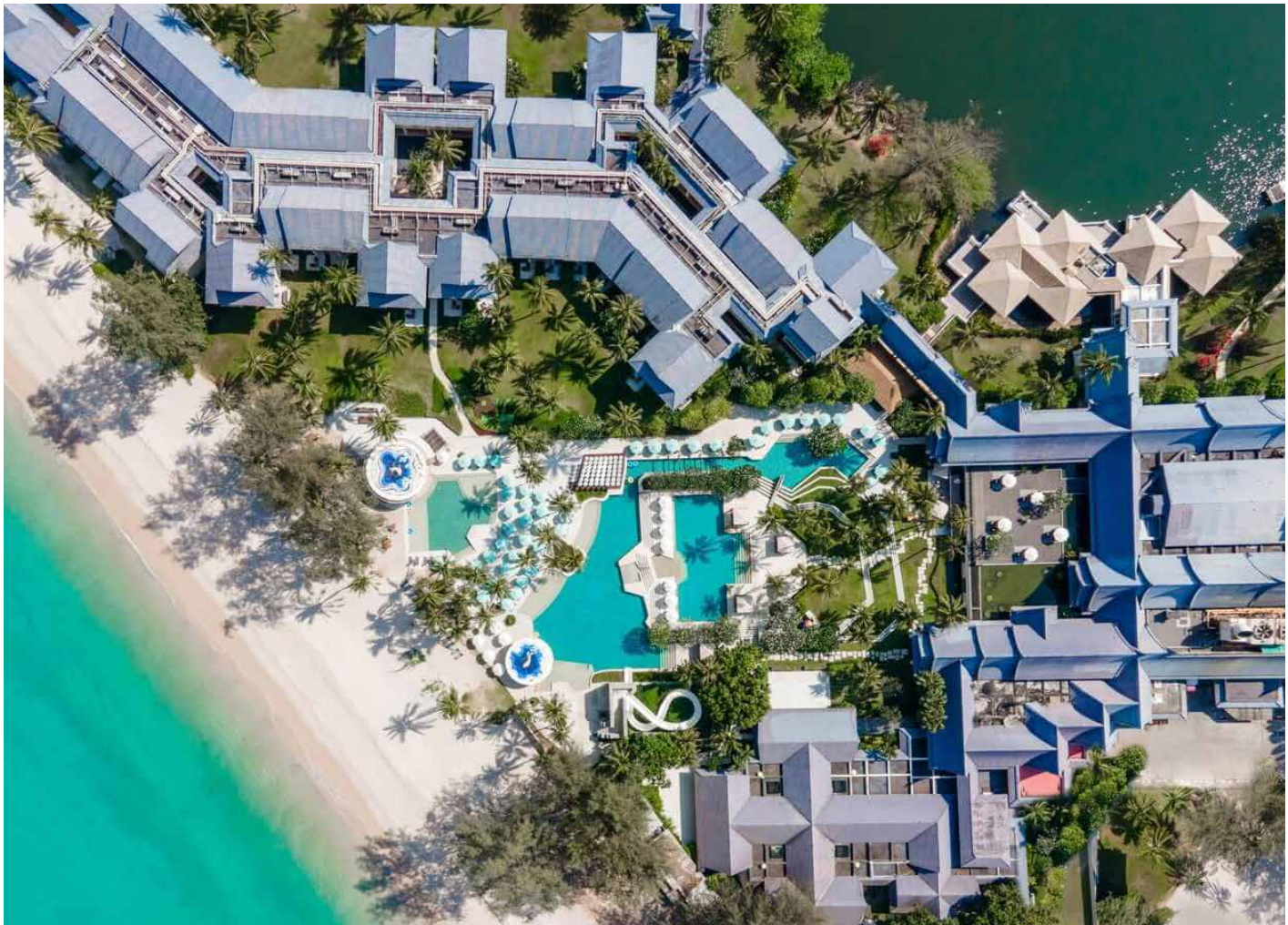
Description :
4.5-star hotel on a private beach with complete facilities including a large swimming pool, restaurant, game room, tennis court and spa centre



Target group :
Experiential or high-end leisure travelers, families, MICE groups, destination wedding groups



Number of keys :
255 keys



SAii Koh Samui Villas

Located on a secluded 300-metre stretch of pristine beachfront, SAii Koh Samui Villas offers premium pool villas with panoramic views of the serene waters of Hanuman Bay in Koh Samui.

Framed by spectacular granite headlands and swaying palm trees, the resort provides an idyllic setting for relaxation and romantic retreats. Guests can enjoy a diverse selection of cuisines and entertainment at SAii Beach Club, rejuvenate at the SAii Spa, or engage in a variety of thoughtfully curated resort activities

The property features 52 elegantly designed pool villas, each equipped with a private pool, offering guests a serene space to unwind, bask in the sun, and enjoy their own exclusive sanctuary.



Location :
Koh Samui, Koh Samui District, Surat Thani Province, Thailand



Description :
4.5-star resort on a 300-meter private beach with full facilities including a private pool in every room, one large swimming pool, beach restaurant and spa centre



Target group :
Experiential or high-end leisure travelers, honeymooners, and families



Number of keys :
52 keys



Konotta Maldives Resort

A 5-star luxury and private resort located on Konotta Island, located in the Gaafu Dhaalu Atoll in the southern part of the Republic of Maldives, amidst the crystal-clear waters, is a favorite among diving enthusiasts. It is conveniently located just 18 kilometers away from Kaadeddhoo Airport. As of December 31, 2023, the resort remains closed to align with the recovery and competitiveness in the industry. The Company is currently considering appropriate operational plans for this property.

CROSSROADS Maldives

The CROSSROADS Maldives project stands out from other endeavors in the Republic of Maldives through its distinctive design and positioning as the ultimate integrated lifestyle destination. Situated in the Kaafu Atoll and Emboodhoo Lagoon, it enjoys a convenient location just a 15-minute speedboat ride away from Velana International Airport and the capital city of Male. This project offers a comprehensive and world-class leisure experience by seamlessly integrating various services, including hotels, resorts, and The Marina @ CROSSROADS. This central hub combines a wide array of lifestyle activities, diverse dining options, retail outlets, wellness centers, water sports facilities, diving centers, kids' clubs, seaside wedding venues, and a yacht marina with the capacity to accommodate over 400 vessels, catering to both small and large yachts.

SAii Lagoon Maldives, Curio Collection by Hilton

The Upper Upscale resort boasts exceptional decor and holds the distinction of being the inaugural resort to operate under the "SAii" brand, conceived by the company. Additionally, it functions as a franchise within the globally renowned Hilton brand network. The hotel rooms are spacious and private and, feature outdoor relaxation areas. The hotel comprises 198 rooms in various formats, including beachfront rooms, beachside villas, and overwater villas, ranging from 44 to 240 square meters per room, the resort caters to a wide range of preferences, appealing to couples, families, and groups of friends seeking a memorable retreat.



Location :
Emboodhoo Lagoon, Kaafu Atoll South Malé Atoll,
Republic of Maldives



Description :
The hotel is located in CROSSROADS Maldives Phase 1 with full facilities such as beachfront restaurants and swimming pools, as well as direct access to The Marina.



Target group :
Millennial mindset global experience seekers,
high-end leisure travelers and MICE travelers



Number of keys :
198 keys

Hard Rock Hotel Maldives

The high-end resort draws inspiration from local culture, including distinctive authentic music, and is the first hotel under the brand and franchise agreement with the globally recognized Hard Rock, in the Republic of Maldives. Showcasing a fusion of tropical-themed décor and contemporary designs, it seamlessly integrates with indigenous music. The resort offers 178 rooms in various formats, including beachfront rooms, beachside villas, and overwater villas, it also introduces the exclusive Platinum Overwater Pool Villa and Rock Royalty Overwater Pool Villa, with sizes ranging from 46 square meters to 445 square meters per room. These accommodations pledge an immersive encounter synonymous with the Hard Rock brand, prioritizing entertainment through a musical ambiance enhanced by Bose speakers resonating throughout the entirety of Hard Rock Hotel Maldives. Moreover, the resort offers a comprehensive array of amenities suitable for all ages, encompassing the Rock Spa and an extensive selection of activities within its premises.



Location :
Emboodhoo Lagoon, Kaafu Atoll South Malé Atoll,
Republic of Maldives



Description :
The hotel is located in CROSSROADS Maldives Phase 1 with full facilities such as swimming pools, spa, and shops. Moreover, it has direct access to The Marina.



Target group :
Families, MICE travelers and music enthusiasts



Number of keys :
178 keys



SO/ Maldives

The Luxury resort, characterized by its modernity, draws inspiration from the realms of fashion and art, employing natural elements and cool minimalist color tones. It consists of 80 villas, including Beachfront and Over-water villas, each with a private swimming pool, ranging in size from 120 to 330 square meters. It offers distinctive dining experiences, a spa nestled amidst nature, and a variety of recreational activities catering to travelers of all types, from couples to families.

**Location :**

Emboodhoo Lagoon, Kaafu Atoll South Malé Atoll, Republic of Maldives

**Description :**

The resort takes centre stage on the third island of CROSSROADS Maldives with full facilities such as beachfront and over-water villas, a private pool in every room, kid's club, and spa

**Target group :**

High-end leisure travelers, Modern travelers, Honeymooners, and Families

**Number of keys :**

80 keys



The Marina @ CROSSROADS

The Marina @ CROSSROADS is the first entertainment and recreational project in the Republic of Maldives, comprising retail outlets, entertainment venues, a leisure hall, a beach club, a yacht marina, a cultural center, the Marine Discovery Center, the Marina and Yacht Club, as well as water sports and diving facilities. Additionally, it features a beachfront promenade that provides scenic views of the neighboring Emboodhoo Lagoon.



Outrigger

The Company possesses hotels and resorts managed and operated by the Outrigger Group, comprising a total of 3 properties located in 2 countries, namely: (1) Outrigger Fiji Beach Resort in the Republic of Fiji, (2) Castaway Island, Fiji in the Republic of Fiji, and (3) Outrigger Mauritius Beach Resort in the Republic of Mauritius, with the following details:

Outrigger Fiji Beach Resort

The 5-star resort, located on Viti Levu Island in the Republic of Fiji, is surrounded by coconut palm gardens and verdant tropical rainforest scenery. Nestled along the famed Coral Coast shoreline of Fiji, it has long been favored and popular among tourists and divers. Recent renovations have enhanced the reception area, guest facilities, and all-day dining restaurants, as well as introducing brand-new accommodations totaling 253 rooms. These include various types of hotel rooms, including contemporary suites and those imbued with the traditional Fijian atmosphere, catering to travelers seeking relaxation or couples planning memorable weddings. Furthermore, the resort offers a wide range of cultural activities such as Meke Performances (traditional Fijian dance), firewalking, and environmental conservation activities like coral planting.

 **Location :**
Sydney Drive, Off The Queens Highway, Sigatoka,
Republic of Fiji

 **Description :**
5-star hotel on a private beach with complete facilities
including 2 large swimming pools, a beachfront
restaurant, kids club, tennis court and spa centre

 **Target group :**
Experiential or high-end leisure travelers

 **Number of keys :**
253 keys



Castaway Island, Fiji

The 5-star resort in the Malolo District, Nadi Town, on the northwest coast of Viti Levu Island, Republic of Fiji, commonly known as Castaway Island or locally referred to as Qalito Island, is renowned for its pristine white sandy beaches stretching along both the northern and southern shores of the island. Encompassing a total area of 294,400 square meters and centrally located within the private Mamanuca Islands, it is surrounded by secluded coastlines, vibrant coral reefs, and crystal-clear waters. This island enjoys widespread recognition and popularity among tourists and diving enthusiasts, having garnered numerous tourism awards over the years.



	Location : Castaway (Qalito) Island, Republic of Fiji		Target group : Experiential or high-end leisure travelers and wedding groups
	Description : 5-star hotel with private beach and complete facilities Including 2 large swimming pools, a beach restaurant, spa centre and water sport activity & diving centre.		Number of keys : 65 keys

Outrigger Mauritius Beach Resort

The 5-star resort seamlessly blends modern comfort with traditional charm, nestled in the natural reserve of Bel Ombre along the stunning southern coastline of the Republic of Mauritius. Located 45 kilometers away from the Sir Seewoosagur Ramgoolam International Airport in the Plaine Magnien area of Port Louis, it features 181 sea-facing rooms, including 180 standard rooms and 1 villa. It stands as a popular choice among travelers seeking a perfect blend of relaxation and adventure, offering a plethora of recreational activities ranging from infinity poolside lounging to coral reef exploration and snorkeling amidst the breathtaking scenery of the Indian Ocean.



Location :

Allée des Cocotiers, Bel Ombre, Republic of Mauritius



Description :

4.5-star hotel on a private beach with complete facilities including 3 swimming pools, a beachfront restaurant, kid's club, tennis court, spa centre, and a water sport activity centre.



Target group :

Experiential or high-end leisure travelers



Number of keys :

181 keys

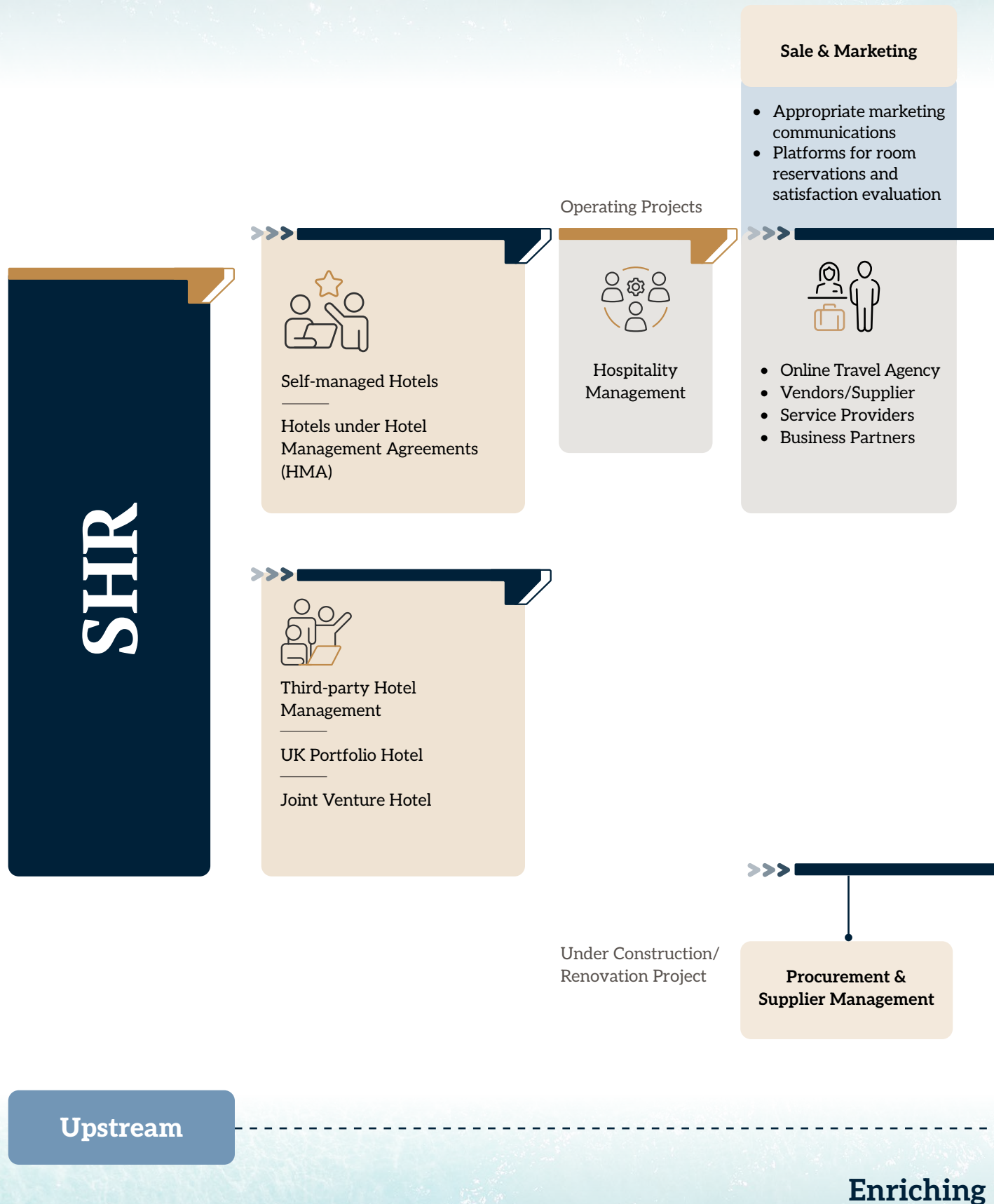


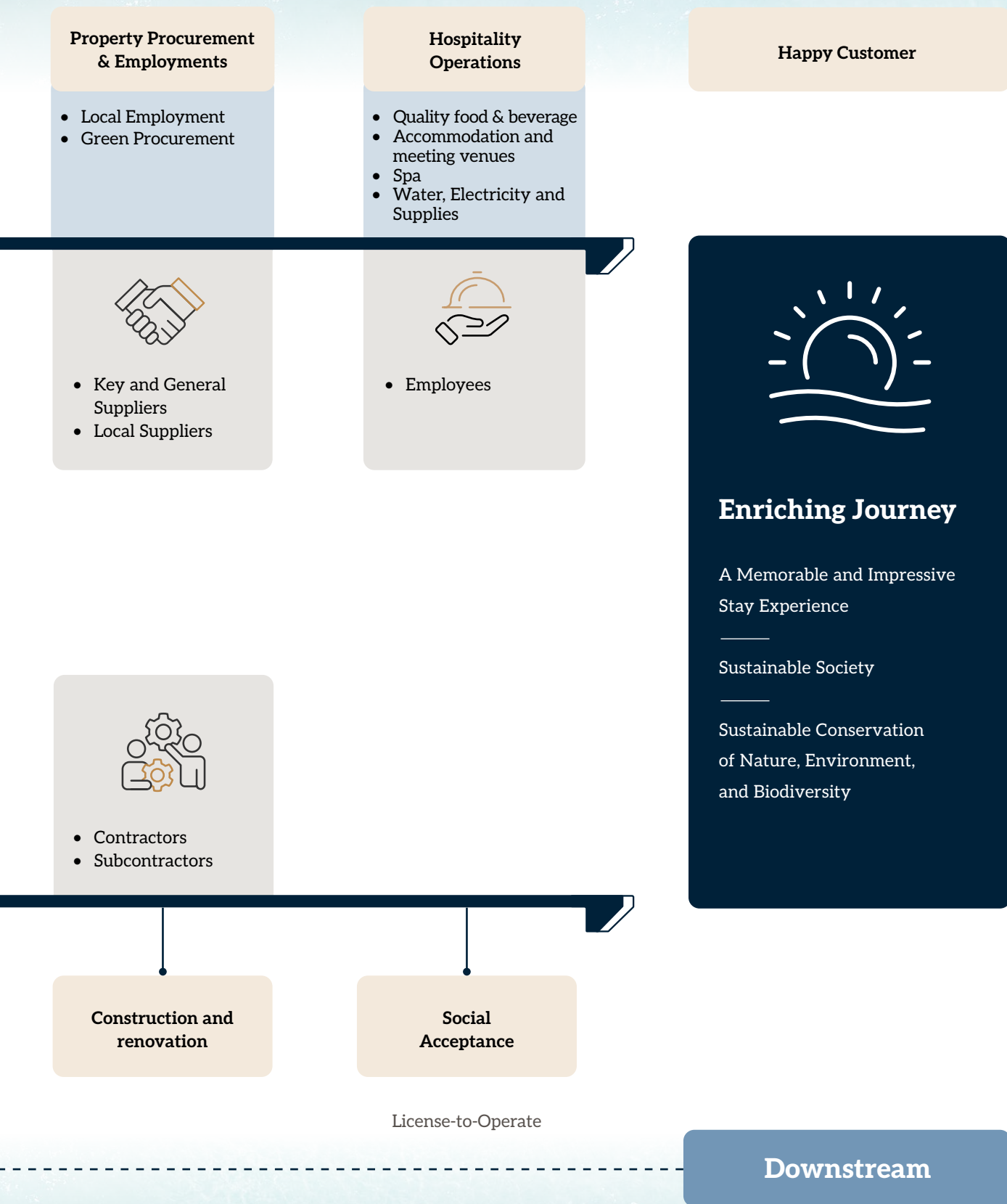
United Kingdom Portfolio Hotels

The United Kingdom portfolio hotels consist of 25 hotels with a total of 2,678 rooms. This includes (1) hotels in which the company holds a 99.99% stake, totaling 22 hotels with 2,449 rooms, and (2) hotels in which the company holds a 50% stake through joint venture companies, totaling 3 hotels with 229 rooms.

These hotels are strategically located, surrounded by factors driving demand for hotel businesses, such as business hubs, major domestic tourist destinations, and local MICE (Meetings, Incentives, Conferences, and Exhibitions) hubs. The portfolio comprises a diverse range of hotel styles, from small country house-style hotels to large conference center hotels like Mercure Manchester, and leisure hotels such as Mercure Brighton. Additionally, the company operates in major cities in the United Kingdom, including Manchester, Edinburgh, and Glasgow.

SHR BUSINESS VALUE CHAIN ⁽²⁻⁶⁾





Journey



SUSTAINABILITY OF SHR

Sustainable Development Policy ^(2-23, 2-24)

To ensure sustainable business operations, S Hotel and Resort Plc. ("SHR" or "the Company") is committed to sustainable development policies. The Company focuses on conducting operations throughout the supply chain, raising awareness of the economic, social, and environmental impacts on all stakeholders. This was aimed at Enriching journey, while creating value for Enriching life through the creation of a quality society, along with environmental conservation efforts. In alignment with the sustainability efforts of Singha Estate Public Company Limited (Public), SHR has integrated Singha Estate's sustainable development policy and the Sustainable Development Goals (UN SDG 2030) into its own sustainable development policy.

The Corporate Governance and Sustainable Development Committee have reviewed and approved the adoption of a Sustainable Development Policy, which has been implemented across all hotels and resorts. Over the past year, the Company has communicated this policy to all stakeholders through the Company's website to ensure awareness and promote understanding of SHR's sustainable development direction and operational guidelines. This initiative aims to foster awareness and drive continuous improvement in sustainable development practices across the entire supply chain, supporting ongoing sustainable development efforts.

Sustainable Development Policy		
Economy	Community and Society	Environment
Create economic development in all areas where the Company has hotels operating.	Respect for diverse societies fosters participation and cultivates a high quality of life.	Reducing the impact of land-based business activities to conserve and restore marine biodiversity.

Economy, Community, and Society

By recognizing the importance of the local community and economy surrounding our establishments, the Company acknowledges the enchanting culture and diverse socio-geographic characteristics unique to each area. We aimed at providing tourists with an authentic experience based on local cultures during their travels, while simultaneously supporting the well-being of the community members. By enhancing the local economy's strength, we achieve this dual goals. Consequently, the Company prioritizes the procurement of local goods and services and the hiring of local residents. This strategy not only generates income and boosts local economic circulation but also mitigates migration from rural areas, thereby supporting family institutions and preserving traditional customs and cultural heritage for future generations.

Environment

As our business locations are situated near areas with intense biodiversity, the Company is acutely aware of the potential sustainability risks that may arise. Therefore, our primary environmental goal is to minimize the impact of land-based activities resulting from our business operations. This effort is directed towards the conservation and restoration of marine life.



Sustainable Development Framework

To adhere to our established policies and achieve goals aligned with the United Nations Sustainable Development Goals (UN SDG 2030), our company has outlined a comprehensive sustainable development framework, detailed as follows:



Environmental Aspect - Preserving Natural Balance and Marine Biodiversity

SHR is committed to conducting business operations in an environmentally responsible manner, adhering to both domestic and international standards to mitigate negative impacts arising from land-based activities, water, and air. This includes optimizing the use of natural resources, ensuring effective water management, and supporting investment in renewable energy. Additionally, SHR is continuously exploring new methods to reduce and offset carbon emissions, a key driver of climate change. The Company has taken significant steps by eliminating single-use plastics in all our managed establishments and prioritizing green procurement. This approach supports the conservation, protection, and restoration of biodiversity and natural resources, aligned with the "Sea You Tomorrow" concept, which provides educational experiences on environmental stewardship, while promoting collaboration with external organizations.

Key Areas:

- Marine and terrestrial biodiversity
- Waste management
- Energy management and climate change
- Water and wastewater management





Social Aspect - Enhancing Capabilities and Delivering Real Benefits to Local Communities

Promoting equitable local employment and predominantly source local goods, aiming to distribute income within the community. This fosters equality and enhances the potential of local people, contributing to improved livelihoods and creating value for communities both within and surrounding our hotel operations. Also, Ensuring the well-being of our employees through continuous capacity development plans, encouraging participation, and valuing their feedback. Additionally, maintaining safe working environments at all times.

Key Areas:

- Local employment and procurement
- Human resources development
- Preservation of local cultural heritage and community engagement
- Respect for human rights
- Employee well-being
- Occupational health and safety

Economic and Governance - Complying with International standards for sustainable tourism in all hotels

The Company governs and manages its hotel operations independently within the framework of legal requirements and international sustainability standards, while adhering to ethical principles. This includes sustainable procurement practices throughout the business chain. All stakeholders have the right to lodge complaints in case of non-compliance with laws, regulations, or policies. Mechanisms are in place for receiving and investigating complaints, including a policy for addressing corruption and misconduct allegations. Additionally, support is extended to partnerships with both public and private entities, as well as civil society, to enhance sustainable travel experiences for customers, known as "**Enriching Sustainable Journey.**" This involves preserving the environment and natural resources while elevating the living standards of communities through local employment opportunities and sourcing products and services locally by upholding the following principles:

- Good corporate governance
- Respect for human rights
- Anti-fraud and corruption
- Business chain management
- Partner Ethics
- Customer satisfaction and relationships
- Customer privacy and personal data protection

Sustainable Development Goals

The Company is committed to achieving its established goals to align with the United Nations Sustainable Development Goals (UN SDG 2030). Our focus is primarily on responding to SDG 14, Life Below Water, by setting targets for zero marine debris and reducing the release of hazardous chemicals or materials. To meet SDG 6, Clean Water and Sanitation, we aim to welcome 50,000 visitors to our Marine Discovery Centre (MDC) and set goals to reduce food waste and food loss during production to align with SDG 12, Responsible Consumption and Production. We also continuously collaborate with government agencies and private sectors to provide food and other essential living items to communities, addressing SDG 2, Zero Hunger. In enhancing energy efficiency, we increase the proportion of environmentally friendly energy use and maintain ecosystems that help mitigate climate change impacts, in line with SDG 7, Affordable and Clean Energy, and SDG 13, Climate Action. The Company has also committed to achieving Carbon Neutrality by 2030, to support SDG 13. Moreover, we prioritize the safety and human rights of our employees, organize sustainability activities for guests, along with promoting and preserving local community cultures. We emphasize local procurement to offer farm-to-table menu options, supporting SDG 8, Decent Work and Economic Growth. By fostering community engagement and resilience, we contribute to SDG 11, Sustainable Cities and Communities. The Company collaborates with key partners to build significant networks, such as signing an MOU with the Ministry of Climate Change, Environment, and Energy in the Maldives to increase biodiversity areas by 30%. We also work with relevant agencies to manage Other Effective Area-based Conservation Measures (OECMs) within the CROSSROADS project, covering over 3.1 million square kilometers, which is more than 31% of the project area. This represents the largest marine biodiversity conservation area in the Indian Ocean, aligning with SDG 14 and SDG 17, Partnerships for the Goals.

In the long term, over the next six years, the Company's hotels in Thailand and the Maldives have set goals and plans to promote sustainable development, particularly in marine ecosystem conservation and marine pollution reduction. These efforts include coral reef conservation projects, marine species protection, and minimizing plastic waste and wastewater discharge into the ocean through effective waste management, wastewater treatment, and the use of environmentally friendly products.

Additionally, the hotels prioritize increasing the use and proportion of clean energy, such as installing solar panels to reduce greenhouse gas emissions. The hotels also plan to restore and preserve green areas on the islands by planting mangrove forests, supporting eco-tourism, developing Chef's Gardens, and minimizing the use of harmful chemicals to maintain ecological balance both on land and in the sea. Furthermore, the Company's hotels support partnerships with government agencies and environmental conservation organizations to implement joint environmental initiatives, such as beach cleanups, marine conservation and research, and raising environmental awareness among tourists and local communities.

Moreover, the hotels are committed to supporting and developing local communities sustainably through various initiatives. These include organizing Children's Day activities and providing lunch for children, ensuring access to clean drinking water by distributing drinking water and replacing water filter cartridges in schools, hiring local community members, and supporting local products and services.



Natural-based Solution

**CARBON NEUTRALITY
BY 2030**

**30% OF KEY
BIODIVERSITY
AREAS BY 2030**

**ENRICHING
JOURNEY**

OUR INITIATIVES

Solar Panel Installation

SHR properties in Thailand
and the Maldives



Targeting at least
5%
GHG reduction



Forestation

1,000,000 sq.m. in 2025
with Singha Estate



634 acres of land
conserved
6,200 trees
planted

The Nature Trails

The Nature Trails at Santiburi Koh Samui
& CROSSROADS Maldives



Targeting
over **2,500** The nature trails
visitors per year



Save Our Sharks Project

at SAii Phi Phi Island Village



30 sharks
release

Maldives & Marine Discovery Centres



Targeting
over **50,000** visitors
per year



Santiburi Koh Samui



SAii Phi Phi Island Village



SAii Laguna Phuket



The Marina @ CROSSROADS



SAii Lagoon Maldives



Hard Rock Hotel Maldives



SO/ Maldives

SUSTAINABILITY GOALS

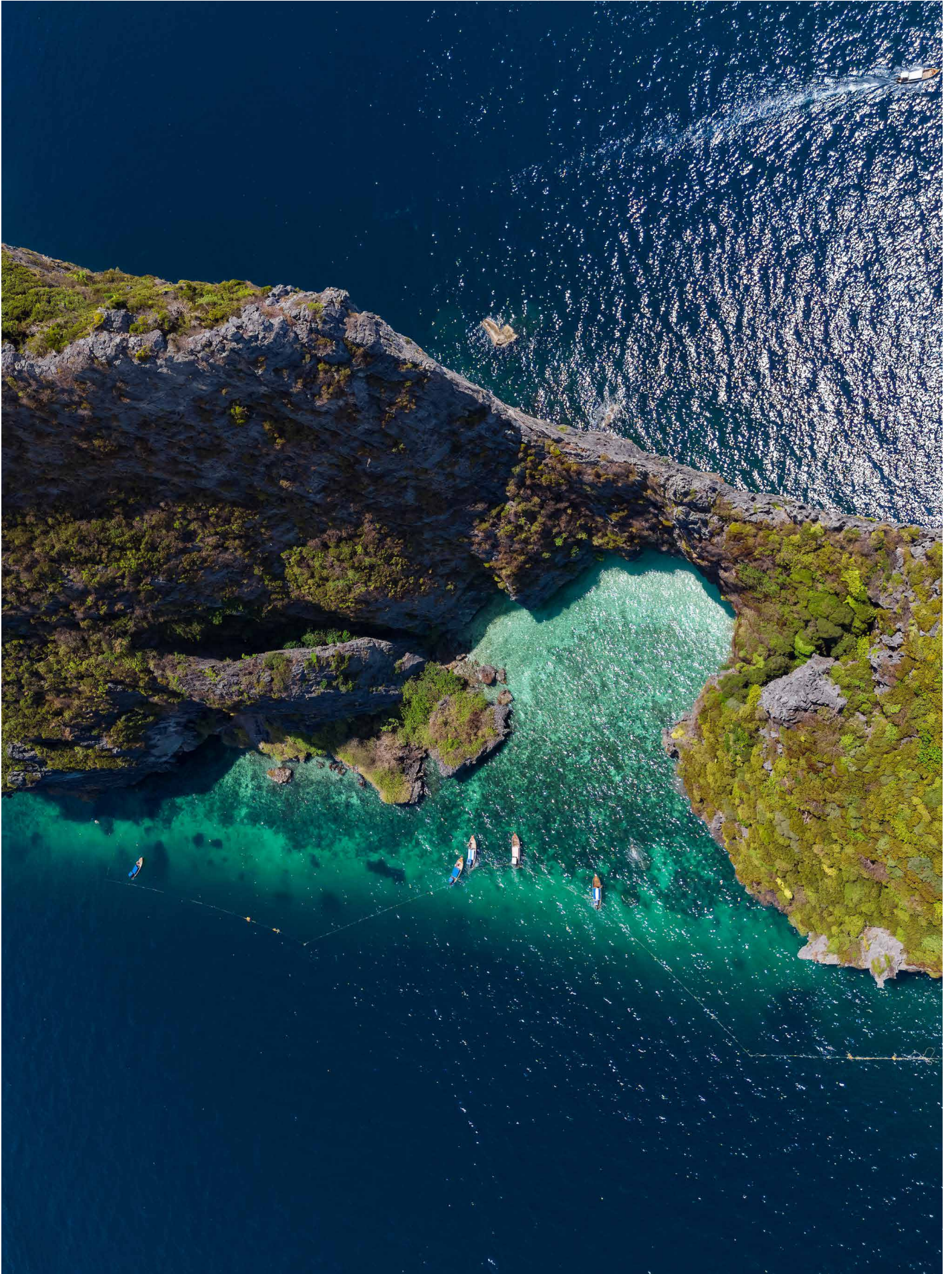
All hotels managed and operated by the company (self-managed hotels) must achieve international sustainability certifications for the travel and hospitality industry

	Short-term	Long-term
 Goal 2 : Zero Hunger	Enhancing the quality of life in communities by addressing key aspects of nutrition and food security through knowledge-sharing, awareness-building, and participation in activities that support this goal in collaboration with the community at least once a year.	Focusing on creating value and enhancing the well-being of local communities in all areas where the Company operates by listening to community feedback, promoting engagement in all dimensions, and organizing discussions on development initiatives with the community at least once a year.
 Goal 6 : Clean Water and Sanitation	- Ensuring that the use or access to water resources by others, especially local communities, is not obstructed. Additionally, providing continuous education and oversight on sustainable natural resource management for employees and conducting awareness sessions with the community at least once a year. - Promoting and implementing action plans to maximize water resource efficiency while striving to achieve a water consumption reduction target of at least 5% from the baseline year.	- Managing water resources throughout their lifecycle by focusing on water sources, efficient usage, water reduction, water recycling, wastewater treatment, and returning treated water to water sources. The Company also aims to conserve water sources for future use in collaboration with the community and aquatic life in a sustainable manner. - Guests are encouraged to participate in water conservation through the Green Button Project, with a target of 1,000 participations by the year 2030.
 Goal 7 : Affordable and Clean Energy	- Encouraging the efficient use of energy by maintaining, inspecting, and upgrading electrical equipment to ensure it is suitable for its intended use. Reducing energy consumption by 5% compared to the baseline year. For hotels in Thailand and the Maldives, 10% of total electricity consumption will come from clean energy by the year 2025.	Increasing the proportion of renewable energy and environmentally friendly energy to 15% of total electricity consumption by the year 2030.

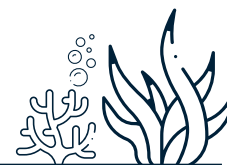


	Short-term	Long-term
 Goal 8 : Decent Work and Economic Growth	• Employing more than 60% local residents in the Republic of Maldives. • Achieving zero workplace accidents. • Adding at least one training program on safety and occupational health, as well as sustainable development, in every hotel by the year 2025.	• Supporting the procurement from local suppliers by at least 20% to promote employment and enhance the sustainable tourism industry. • Achieving zero workplace accidents.
 Goal 11 : Sustainable Cities and Communities	• Achieving zero complaints from the community and local agencies. • Using environmentally friendly construction materials for the renovation and repair of hotel rooms. • Collaborating with relevant agencies in waste and waste management from the community.	• No projects are undertaken without community collaboration.
 Goal 12 : Sustainable consumption and production	• Reducing food waste by 10% by the year 2025 at the CROSSROADS project in the Republic of Maldives. • Supporting food donation activities to local communities and/or schools around hotels in Thailand at least once a year.	• Reducing food waste at all hotels by 50% by the year 2030.

	Short-term	Long-term
 Goal 13 : Climate Action	Reducing greenhouse gas emissions by 5% compared to the baseline year.	- Achieving carbon neutrality by the year 2030. - Using clean energy in at least 10% of hotels in Thailand and 3 hotels in the Maldives.
 Goal 14 : Life Below Water	Organizing activities or projects to raise awareness about marine biodiversity at least once a year.	- Increasing biodiversity by 30% by the year 2030. - Achieving collaboration with at least one government agency in Thailand and the Maldives for marine conservation projects. - Providing marine education to 50,000 people annually through the Marine Discovery Center (MDC).
 Goal 17 : Partnerships for the Goals	- Establishing a collaboration to promote a partnership network between three sectors: government, private sector, and civil society, with at least one collaboration. - Sharing sustainability experiences at least once within a national or international sustainability network.	Being a leader in creating partnerships or collaborations for sustainable development.



VITAL SUSTAINABILITY ACHIEVEMENTS



Goal 2 : Zero Hunger



- Engaging in continuous projects with both the public and private sectors to provide food and other livelihood necessities to communities
- Launched a food-sharing project for the local community around the hotel.
- Organized food-serving activities for children at schools in the area surrounding the hotel.
- Planted a vegetable garden (Chef's Garden) within the hotel grounds to provide ingredients for food preparation

Goal 6 : Clean Water and Sanitation



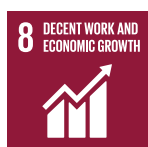
- Produced over 140,000 bottles of clean drinking water for hotel use annually.
- Conducted surveys and improved water management systems to prepare for water scarcity situations, such as the construction of water storage tanks and rainwater harvesting systems.
- Used standard water treatment systems with regular water quality checks, and utilized treated water for various purposes within the hotel
- Assisted the community in accessing clean water sources, such as improving drinking water systems in local schools.

Goal 7 : Affordable and Clean Energy



- Installing solar panels with a total production capacity of 3.72 megawatts.
- Generating electricity from clean energy sources up to 3.98 million kilowatts

Goal 8 : Decent Work and Economic Growth



- Contributing to a strong local economy by employing an average of 41% local community members in hotels directly managed by the Company.
- Hiring long-tail boats to serve guests at SAii Phi Phi Island Village, with a value of 6.7 million Baht.
- Employing persons with disabilities to work in the Company's hotels.
- Hotels have been certified with various international sustainability standards, such as Green Hotel, Green Globe, EIC Event Standards, Green Key, and other relevant certifications
- Promoting safety in the area for both employees and guests through employee training programs, such as courses on safety and occupational health, disaster survival, fire safety, and tsunami preparedness.

Goal 11 :
Sustainable
Cities and
Communities



- Initiating community collaboration projects to develop the surrounding area of the island, such as expanding green spaces and marine habitats through mangrove planting projects, and preserving local culture through the creation of traditional krathongs and the Loy Krathong festival at SAii Laguna Phuket, among others.
- Preservation of local culture through cultural learning centers (Maldives Discovery Center at CROSSROADS project in the Maldives Republic) with 7,061 visitors in 2024
- No complaints or fines were recorded regarding non-compliance with social and environmental regulations
- Using environmentally friendly construction and decoration materials.

Goal 12 :
Sustainable
Consumption
and Production



- Delivered 143 kilograms of plastic waste to Parley for recycling.
- Organized beach and surrounding area cleanup activities with guests and the local community, totaling 4.6 tons of waste.

Goal 13 :
Climate Action



- Used clean energy for 10.59% of total electricity consumption.
- Installed Smart Technology, such as door and window sensors, in hotel rooms in both Thailand and the Maldives.
- Replaced air conditioners with environmentally friendly refrigerants in hotel rooms.
- Increased green spaces to absorb carbon dioxide by participating in the forestation project ("Planting Forests with Fingertips") at Singha Park, Chiang Rai Province.

Goal 14 :
Life Below
Water



- The Marine Discovery Centre (MDC) in Thailand and the Maldives provide knowledge about marine life to tourists, as part of a community knowledge development plan and to foster awareness of nature conservation and marine species. In 2024, 26,572 tourists visited the learning centers.
- Established a conservation area at the CROSSROADS project in the Maldives. In 2024, surveys found coral reef areas of approximately 8,894 square meters, an increase of 874 square meters from the previous year, representing an 11.04% increase.
- Planted 1,213 coral fragments in the Maldives to preserve biodiversity.
- Assisted marine animals trapped in fishing gear or stranded on beaches.
- In 2024, 217 species of marine animals listed for conservation according to the IUCN Red List were identified.
- The Marine Discovery centre released 5 sharks back into the sea in 2024

Goal 17 :
Partnerships for
the Goals



- 4 strong and diverse sustainable network partnerships were established, fostering collaboration among the government agencies, private sector, and civil society.
- Collaborated with the Ministry of Climate Change, Environment & Energy of the Maldives in biodiversity conservation, covering an area of over 3.15 square kilometers, or approximately 31% of the CROSSROADS project area. This is part of the OECM (Other Effective Area-based Conservation Measures) conservation plan.

SUSTAINABILITY AWARDS

The company is committed to driving its business sustainably, taking into account its responsibility toward the environment, economy, society, and all stakeholders. The success and recognition received from leading organizations, both nationally and globally, serve as proof of the company's dedication and excellence in hotel management.

Green Globe™ Certification



Certification in the Venue Category - Gold Level from the Event Industry Council (EIC)



Sustainable Investment Ranking - SET ESG Rating AA Level In 2024



Corporate Governance Rating at 5 Stars or "Excellent" (Excellent CG Scoring) for the year 2024 from the Thai Institute of Directors (IOD)



Listed in the Top 100 Sustainable Hotels and Resorts by Luxury Lifestyle Awards 2024



Received the Corporate Social Impact Awards 2024 from the American Chamber of Commerce in Thailand (AMCHAM)





Other Awards Received



You can view them on the website
www.shotelsresorts.com
under the "Culture" section > AWARDS & RECOGNITION
or scan the QR code.



COMMITMENT AND COOPERATION ON SUSTAINABILITY

The Company places great importance on sustainable development in all aspects of its business operations, including economic growth, reducing environmental impact, promoting social responsibility, and creating sustainable tourism experiences (Enriching Journey). Additionally, the Company's hotels are committed to preserving ecosystems, nature, and biodiversity, which are key sustainability concerns due to their location amidst pristine natural surroundings.

To enhance biodiversity management, the Company collaborates with government agencies such as the Department of Marine and Coastal Resources and the Department of National Parks, Wildlife and Plant Conservation, as well as experts and academics, to gather insights and improve conservation efforts. Furthermore, the Company is a member of the Global Compact Network Thailand (GCNT), the largest United Nations sustainability network in the country, reinforcing its commitment to sustainable business practices at an international level. Through this membership, the Company partners with government bodies, private sector organizations, and civil society to mitigate potential economic, environmental, and social impacts arising from business operations.

In terms of community and social collaboration, the Company's hotels work closely with local communities to promote ecotourism, support local employment, and organize initiatives aimed at improving the quality of life for local residents. The hotels also collaborate with business partners to enhance sustainable development and establish a socially and environmentally responsible supply chain. Examples include sourcing paper straws and implementing reuse measures, such as encouraging suppliers to reuse packaging materials like egg trays and insulated seafood storage boxes. Additionally, the hotels encourage guest participation in sustainability activities, such as crab releases, beachfront clean-ups, waste segregation, and energy and water conservation. Guests are also invited to support environmental conservation projects, such as mangrove reforestation.

Implement Operations According to Standards and Participate as Members in Various Organizations ⁽²⁻²⁸⁾

Framework and Operational Standards

- Sustainable Development Goals (SDGs) 2030 of the United Nations organization.
- Ten Principles of the United Nations Global Compact (UNGC).
- GRI Standards for reporting by the Global Reporting Initiatives.
- The Universal Declaration of Human Rights.
- United Nations Convention on the Law of the Sea (UNCLOS).
- Carbon footprint assessment by the International Organization for Standardization (ISO).
- Green Hotel certification by the Department of Environmental Quality Promotion.
- Green Globe standards.

Our Partnership in Sustainable Development

- Global Compact Network Thailand (GCNT)
- UNESCO Declaration for Sustainable Tourism in collaboration with Expedia Group and the Tourism Authority of Thailand (TAT).
- Picnic Park project in collaboration with the Ministry of National Planning, Housing & Infrastructure, Republic of Maldives
- “Thai Hotels Join Together to Reduce Plastic” Project by the Thai Hotels Association
- SHR signs MOU with Ministry of Climate Change, Ministry of Climate Change, Environment and Energy, Maldives promotes conservation and knowledge sharing about biodiversity.
- Singha Estate signs MOU with Bird and Nature Conservation Association of Thailand to jointly preserve and raise awareness of the importance of biodiversity of birds, habitats and natural resources.

Organizations Relevant to Our Sustainability Efforts (the Republic of Maldives)

- Ministry of Climate Change, Environment and Energy, Maldives
- Ministry of Youth and Sport
- Ministry of National Planning, Housing & Infrastructure
- Ministry of Art, Culture and Heritage
- Marine Research Center, Ministry of Fisheries, Marine Resources and Agriculture
- Ministry of Higher Education
- Maldives National University
- Iskandhar School
- Live and Learn Environmental Education (Foundation)
- PARLEY Maldives
- SecureBag Maldives
- PARLEY Maldives
- SecureBag Maldives

Organizations Relevant to Our Sustainability Efforts (Thailand)

- Marine and Coastal Resources Research Center of the Upper Andaman Sea
- Department of Marine and Coastal Resources
- Department of National Parks, Wildlife and Plant Conservation
- Hat Nopparat Thara-Phi Phi Islands National Park.
- Faculty of Fisheries, Kasetsart University
- Boon Rawd Brewery Company Limited





ENGAGEMENT OF THE BOARD AND SENIOR MANAGEMENT OF SHR

SHR's sustainability operations align with its philosophy and policies for sustainable development under the vision of 'Sustainable Diversity,' which focuses on fostering balanced diversity for sustainable growth. ESG principles are integrated into the business value chain to minimize environmental impacts across all dimensions, with a particular emphasis on achieving Carbon Neutrality by 2030. This goal centers on decarbonization efforts to reduce carbon emissions and promote the transition from fossil fuels to clean energy. These initiatives are undertaken in collaboration with Singha Estate Public Company Limited and are overseen by the Board of Directors, adhering to principles of good corporate governance.

The CEO and senior executives from all departments prioritize climate change and steer business operations with a responsible and strategic approach to achieve the Company's sustainability goals, which align with the United Nations Sustainable Development Goals (SDG 2030). Additionally, the Board of Directors and senior management emphasize the importance of respecting human rights, promoting marine education and biodiversity through the Marine Discovery Center (MDC), and strengthening cybersecurity and data privacy measures for customers and stakeholders. They also encourage active participation from employees at all levels in advancing the Company's sustainability agenda. SHR's sustainability department collaborates closely with Singha Estate's sustainability development team and the Corporate Governance and Sustainable Development Committee (CG&SD Committee) to drive these efforts forward.

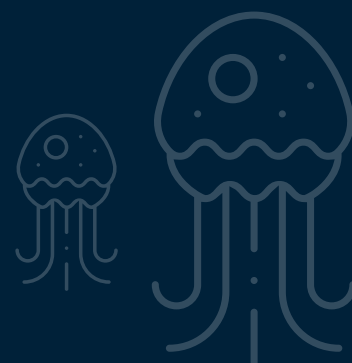
Responsibilities of the Board in Leading Sustainable Value Creation ^(2-12, 2-16)

SHR promotes the integration of sustainable development principles into decision-making and operations at all levels, embedding them into the corporate culture in alignment with good corporate governance practices. The Board of Directors plays a key role in driving sustainable business operations by establishing policies, defining objectives and key business goals, and overseeing the development of strategies that align with the Company's vision of fostering business growth and delivering sustainable value to all stakeholders.

The board's operations not only focus on generating business profits but also consider the social and environmental impacts that may arise from business activities. Sustainable development is, therefore, the approach the board uses to balance business growth with contributing to society and preserving the environment. Furthermore, adherence to governance principles and stakeholder engagement are key factors that enable the board to create sustainable value for the organization and promote its long-term recognition in society.

The Role of the Risk Management Committee in Sustainable Development ⁽²⁻¹²⁾

In response to the challenges posed by climate change and sustainability, which bring both opportunities and risks, the Board of Directors has assigned the Risk Management Committee, a sub-committee, to monitor and assess environmental, social, and governance (ESG) risks. The committee is responsible for continuously reporting on sustainability risk management performance. Additionally, regular risk assessment reviews are conducted on a quarterly basis, with the Board of Directors providing oversight and closely monitoring the Company's risks.



Collaboration on Sustainable

Development with Singha Estate ^(2-9, 2-14)

The SHR Board of Directors resolved to establish the Corporate Governance and Sustainable Development Committee (CG & SD Committee) in April 2022. This committee is one of the five subcommittees of the company, consisting of representatives from Singha Estate, executive directors, and independent directors. The committee's objective is to drive the company's sustainability initiatives effectively and efficiently across the company and its group by overseeing and monitoring performance in the economic, social, and environmental dimensions, with a focus on climate change issues. The committee has set guidelines and frameworks that cover various roles and responsibilities, such as corporate governance, conflict of interest management, conservation of nature and environmental protection, biodiversity, sustainable supply chain management, human rights protection, data privacy, safety and occupational health, corporate social responsibility, and proper evaluation of the committee's performance. Additionally, at the operational level, the committee works closely with the Sustainability Development team at Singha Estate to drive sustainability initiatives, coordinating efforts between various teams from Singha Estate, Boonrawd Brewery Company Limited, and other companies within the SHR group. For further details about the structure of the Corporate Governance and Sustainable Development Committee, please refer to the 2024 Annual Report (Form 56-1 One Report).

The Board of Directors and senior management of the organization conduct an assessment of the material sustainability topics each year, ensuring a comprehensive and complete review of these issues. This process takes into account stakeholders across the entire business value chain and presents the findings to the CEO and the Corporate Governance and Sustainable Development Committee of SHR through the annual Senior Management Briefing (SMB) at Singha Estate. This allows for feedback and approval of agendas related to identifying material topics. The company considers the sustainability context, factoring in the environmental, social, and economic impacts at both global and local levels, to ensure that the company's operations align with the United Nations' Sustainable Development Goals (SDGs), as well as addressing various sustainability challenges. Additionally, an evaluation of stakeholder inclusiveness, content completeness, and alignment with relevant GRI Standards is conducted to ensure consistency with the company's business context.

In its operational execution, the company has fostered collaboration between the management team, operational managers of the hotels, and the sustainability department of the company, as well as Singha Estate, to drive ongoing sustainability efforts throughout the year. These initiatives are integrated into the company's annual business direction plan, with sustainability development as a key component of the plan. Additionally, the company promotes and applies modern technologies and resource efficiency measures, aiming to maximize the use of resources. This includes implementing principles such as Zero Waste to Landfill, Zero Waste to Ocean, and wastewater treatment for reuse as guiding principles in business operations. Alongside these efforts, the company also focuses on nature and environmental conservation while creating sustainable travel experiences for customers. The company places a strong emphasis on maintaining a balance between business operations, community welfare, and environmental preservation, including the protection of marine biodiversity. It also works to raise awareness and educate employees and stakeholders about environmental sustainability.

To support the achievement of sustainability goals, SHR has established sustainability plans and targets, with follow-up meetings held every two weeks to track progress. The results are reported to the company's board, the Corporate Governance and Sustainable Development Committee of SHR, and Singha Estate on a set schedule. Furthermore, sustainability performance is integrated into the evaluation of executive and organizational performance (KPIs) to drive the achievement of SHR and Singha Estate's sustainable development goals.

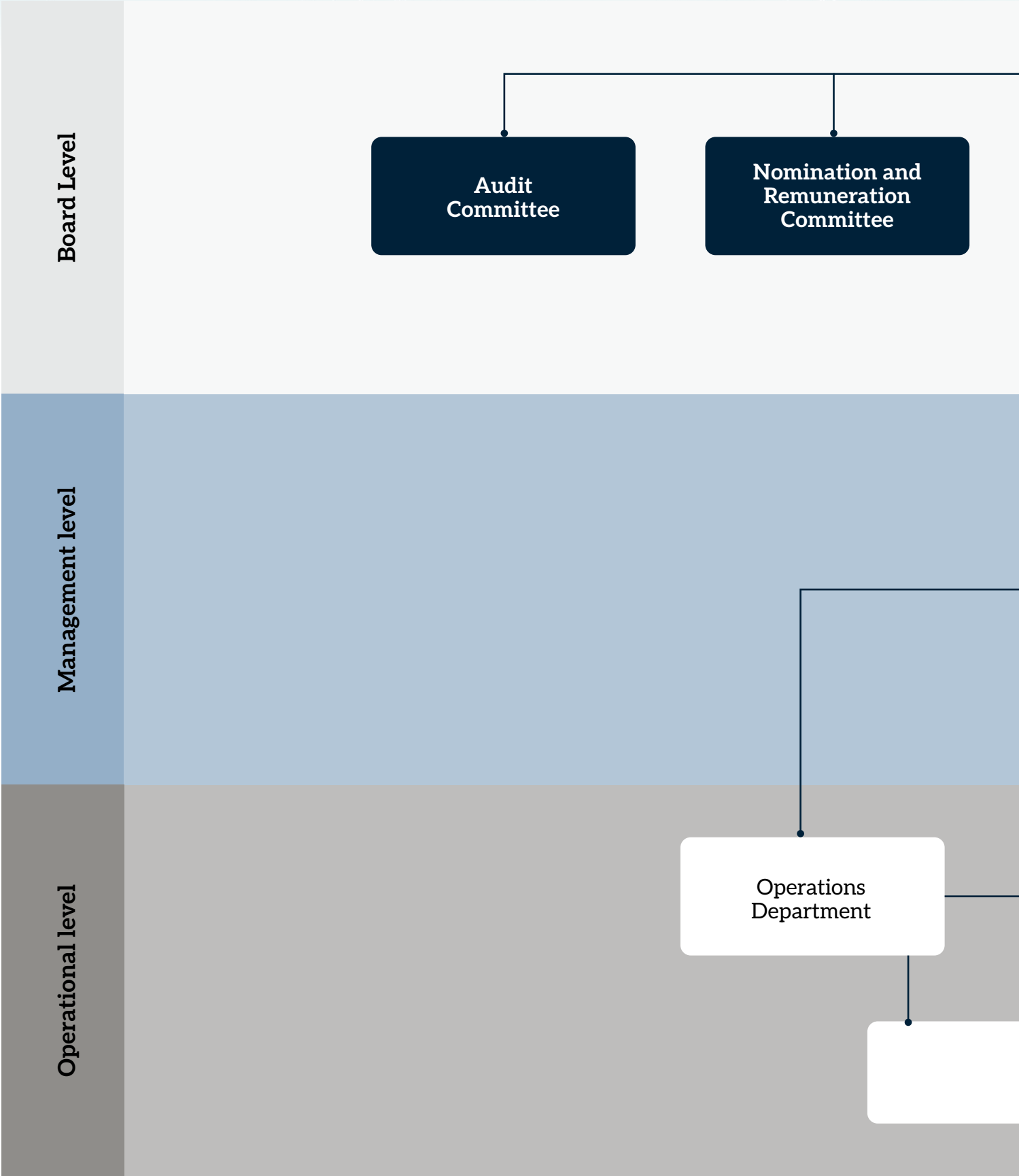


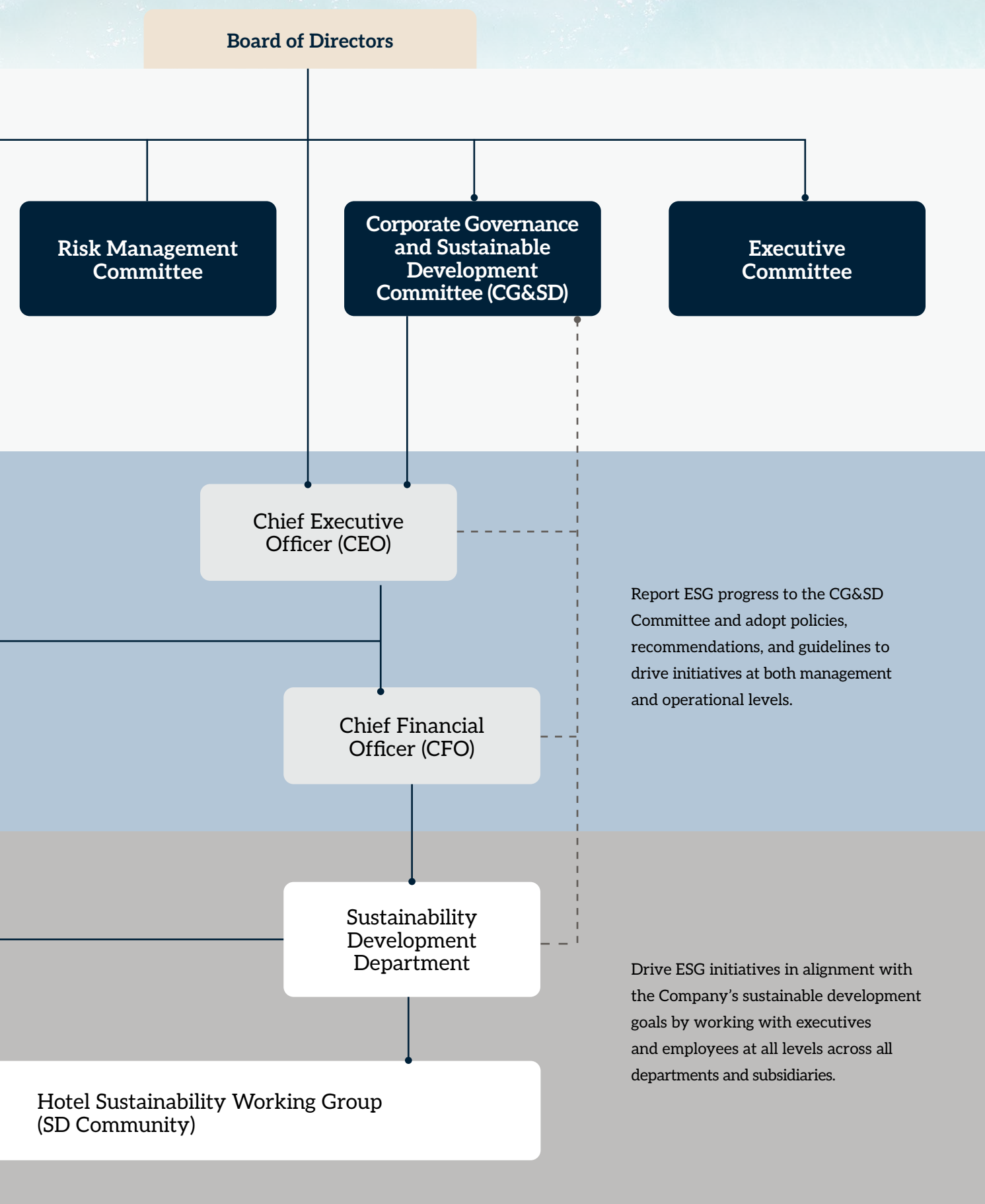


Sustainability Committee at CROSSROADS Maldives

The CROSSROADS project in the Republic of Maldives is a flagship project of Singha Estate and SHR. It operates in diverse marine environments and works closely with government agencies and local communities to ensure efficient and sustainable operations. In 2020, the CROSSROADS Sustainable Development Committee (CSC) was established with the objective of managing the impacts on stakeholders within the business value chain in a tangible and responsive manner. The committee consists of representatives from various departments of each hotel and holds bi-monthly meetings to continuously drive sustainability efforts.

S Hotels and Resorts Public Co., Ltd.





ABOUT THIS REPORT

Guidelines for Preparing the Sustainability Report⁽²⁻³⁾

S Hotels and Resorts Public Company Limited ("SHR") is committed to making travel more than just an experience through the concept of "Enriching Journey", which aims to create value and lasting impressions in every journey while driving sustainability across all dimensions—economic, social, and environmental—through engagement with all stakeholders. An example of this commitment is SHR's role as a center for sustainable marine learning through the Marine Discovery Centre (MDC)

SHR continues to uphold this commitment by continuously enhancing its Sustainability Development Report to collect, monitor, and disclose both positive and negative impacts across economic, social, environmental, and governance dimensions. This report presents operational data for the period from January 1 to December 31, 2024, covering the corporate headquarters and hotels managed by the company for over a year. The report is prepared in reference to the GRI Sustainability Reporting Standards (GRI Standards) under the "With reference to GRI Standards" approach, focusing on the disclosure of general information, management approaches, and performance indicators aligned with these standards.

Additionally, the report incorporates the Hospitality Sector Disclosures under GRI Standards to ensure comprehensive coverage of material topics relevant to the company's business. Furthermore, it aligns SHR's sustainability initiatives with the United Nations Sustainable Development Goals (SDGs) and the United Nations Global Compact (UNGC), reinforcing the company's commitment to building a sustainable future and delivering long-term value across all dimensions



Defining the Content and Framework of the Report ⁽³⁻¹⁾

1. Sustainability Issues

The company analyzed and reviewed the sustainability context across the entire business value chain, including potential financial and non-financial impacts and the evolving social and environmental scenarios, such as climate change. National and international standards, guidelines, and sustainable development frameworks were considered for the company's operations. The sustainability issues considered include:

- GRI (Global Reporting Initiative) Standards – A globally recognized framework for sustainability reporting that provides guidelines for disclosing economic, social, and environmental impacts.
- IFRS S2 (Climate-related Disclosures): Climate-related Metrics and Targets – Focuses on the disclosure of business risks and opportunities related to climate change.
- SET ESG Rating – A set of sustainability issues specifically designed for the service sector, developed by the Stock Exchange of Thailand (SET) to assess and enhance corporate ESG performance.
- United Nations Sustainable Development Goals (SDGs) – A global framework outlining key objectives for addressing social, economic, and environmental challenges, serving as a foundation for SHR's sustainability initiatives.
- Green Globe Certificate – A leading international certification for sustainability in the hospitality industry, ensuring responsible and environmentally friendly business practices.
- SHR's Sustainability Philosophy and Policy – The company's core principles and management approach to integrating sustainability into business operations and long-term strategic planning.
- EIC Sustainable Event Standards – A set of standards developed by the Event Industry Council (EIC) to help organizations in the event industry (MICE—Meetings, Incentives, Conferences, and Exhibitions) operate sustainably by considering environmental, social, and economic impacts.

2. Stakeholder Issues

In addition to sustainability standards, the company also gathers feedback and expectations from stakeholders through various channels, such as communications from relevant departments, executive meetings, and surveys conducted with employees and local communities. This input is used to enhance sustainability initiatives and improve the transparency and comprehensiveness of disclosures.

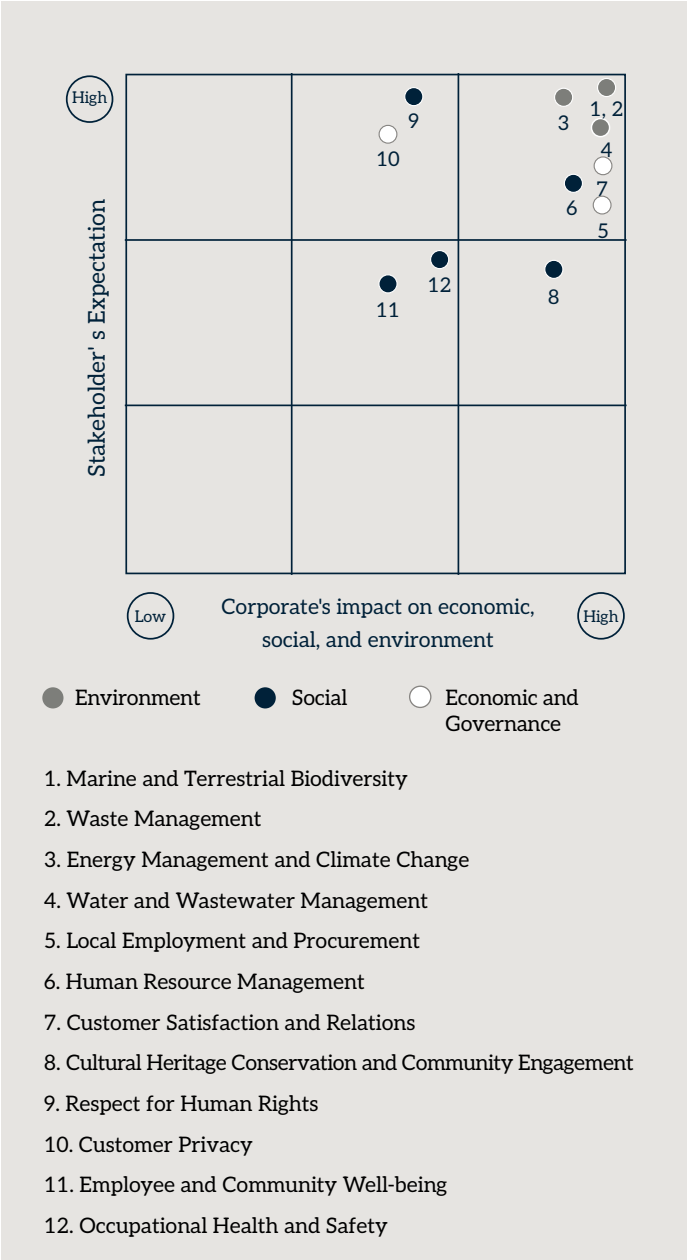
3. Prioritizing Key Issues

The Company reviewed the existing Sustainability Materiality Matrix in collaboration with senior management and the sustainability department of Singha Estate Public Company Limited to reassess the materiality of issues. This process considered the influence on stakeholder assessments and decisions and the significant impacts of the company's operations on the economy, environment, and society, in accordance with GRI Standards.

4. Ensuring Comprehensive Coverage

The Company thoroughly reviewed all relevant issues and presented the significant sustainability issues to the CEO, the Corporate Governance and Sustainability Committee for feedbacks, and evaluation to ensure the company's sustainability issues reflect the needs and expectations of stakeholders and align with the company's sustainability operations comprehensively.

SHR's Material Sustainability Topics ⁽³⁻²⁾



Reporting Scope ⁽³⁻²⁾

Sustainability issues				Reporting scope						
S Hotel and Resort	GRI Standards	SDG 2030	IFRS S2	Internal						External
				Head Office	Santiburi Koh Samui	SAii Phi Phi Island Village	SAii Laguna Phuket	SAii Koh Samui Villas	CROSSROADS Maldives	
1. Marine and Terrestrial Biodiversity	• Biodiversity	• SDG 12 • SDG 14 • SDG 15		•	•	•	•	•	•	Society, Community, Environment, Government Agencies, and Independent Organizations
2. Waste Management	• Waste	• SDG 12 • SDG 14		•	•	•	•	•	•	Society, Community, Environment and Government Agencies
3. Energy Management and Climate Change	• Energy • Emission	• SDG 7 • SDG 12 • SDG 13	Metrics and Targets - Climate related metrics	•	•	•	•	•	•	Customers, Investors and Environment
4. Water and Wastewater Management	• Water & Effluence	• SDG 6 • SDG 12 • SDG 14		•	•	•	•	•	•	Society Community and Environment
5. Local Employment and Procurement	• Procurement Practice • Local Community • Market Presence	• SDG 8 • SDG 11		•	•	•	•	•	•	Society Community and Environment
6. Human Resource Development	• Training & Education	• SDG 4 • SDG 8		•	•	•	•	•	•	Employee, Employee's family and Society
7. Customer Satisfaction and Relations	• Stakeholder Engagement	-		•	•	•	•	•	•	Customers
8. Cultural Heritage Conservation and Community Engagement	• Local Community	• SDG 8 • SDG 11			•	•	•	•	•	Community
9. Respect for Human Rights	• Child Labor • Forced and Compulsory Labor • Non-discrimination • Rights of Indigenous Peoples	• SDG 16		•	•	•	•	•	•	All groups of stakeholders
10. Customer Privacy	• Data Protection and Customer Privacy	-		•	•	•	•	•	•	Customers
11. Employee and Community Well-being	• Employment • Diversity & Equal Opportunity	• SDG 3 • SDG 8		•	•	•	•	•	•	Employee, Employee's family, Society and Community
12. Occupational Health and Safety	• Occupational Health & Safety	• SDG 3 • SDG 8		•	•	•	•	•	•	Customers, Employees Contractors and Community
13. Corporate Governance	• Anti-Corruption • Risk Management • Compliance	• SDG 16	Climate change risk	•	•	•	•	•	•	All groups of stakeholders



Report Assurance⁽²⁻⁵⁾

This report has been externally assured for the following topics to ensure alignment with international GRI Standards following:

- GRI 202-1: Local Employment
- GRI 302-1 Energy Consumption
- GRI 303-3, GRI 303-4, GRI 303-5: Water Withdrawal, Water Discharge, Water Consumption
- GRI 305-1, GRI 305-2, GRI 305-3: Direct, Indirect, and Other Indirect GHG Emissions)
- GRI 306-3, GRI 306-4, GRI 306-5: Waste Generated, Waste Diverted from Disposal, Waste Directed to Landfill
- GRI 308-1: New Suppliers Screened Using Environmental Criteria
- GRI 403-9, GRI 403-10: Work-related Injuries, Work-related Ill-health
- GRI 405-2: Gender Pay Gap
- GRI 414-1: New Suppliers Screened Using Social Criteria

Contact Information for

SHR's Sustainability Report⁽²⁻³⁾

S Hotels and Resorts Public Company Limited
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Download the report at: www.shotelsresorts.com
under the "Investor Relations"
section, sub-section "Publications,"
titled "Sustainability Report."



ENVIRONMENT

Marine and terrestrial biodiversity

Greenhouse Gases and Climate Change

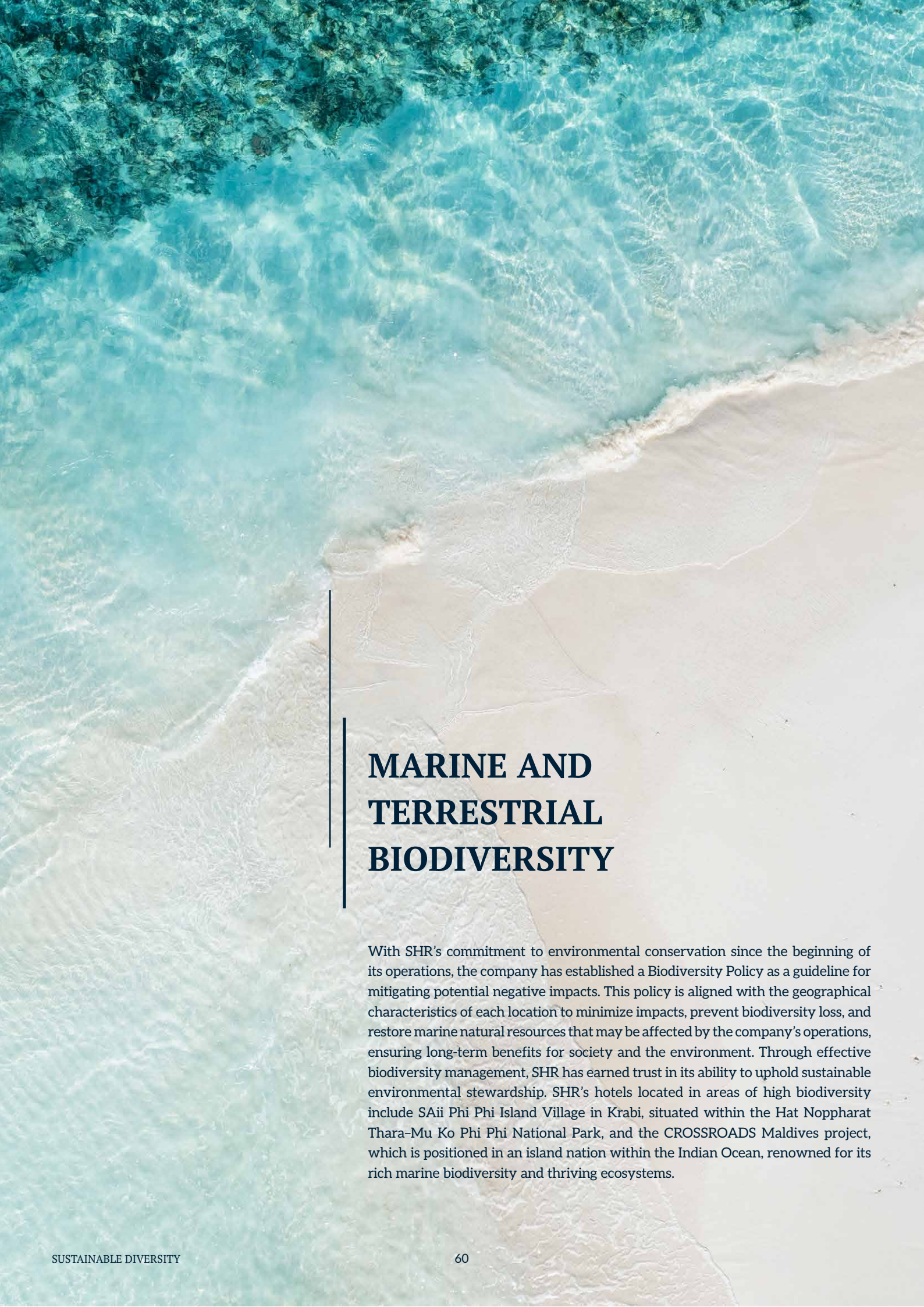
Energy Efficiency

Waste Management

Water and Wastewater Management







MARINE AND TERRESTRIAL BIODIVERSITY

With SHR's commitment to environmental conservation since the beginning of its operations, the company has established a Biodiversity Policy as a guideline for mitigating potential negative impacts. This policy is aligned with the geographical characteristics of each location to minimize impacts, prevent biodiversity loss, and restore marine natural resources that may be affected by the company's operations, ensuring long-term benefits for society and the environment. Through effective biodiversity management, SHR has earned trust in its ability to uphold sustainable environmental stewardship. SHR's hotels located in areas of high biodiversity include SAii Phi Phi Island Village in Krabi, situated within the Hat Noppharat Thara-Mu Ko Phi Phi National Park, and the CROSSROADS Maldives project, which is positioned in an island nation within the Indian Ocean, renowned for its rich marine biodiversity and thriving ecosystems.



Goals ⁽³⁻³⁾

- SHR’s business operations in areas near marine biodiversity hotspots must undergo a 100% pre-operational ecosystem integrity assessment, using appropriate and widely accepted indicators for each location.
- Conduct a comprehensive biodiversity impact assessment in all areas where the company operates.
- Implement measures to mitigate environmental and biodiversity impacts in the company’s operational areas, including preventing potential harm to stakeholders resulting from activities that may negatively affect biodiversity.
- Establish management guidelines for all locations to ensure continuous ecosystem integrity, ensuring that biodiversity levels do not decline over time.

Short-term Goals

expand coral conservation areas



for more than
9,000
square meters

Long-term Goals

Maintain Key Biodiversity Areas (KBA)



at no less than
30%
of the total project area.

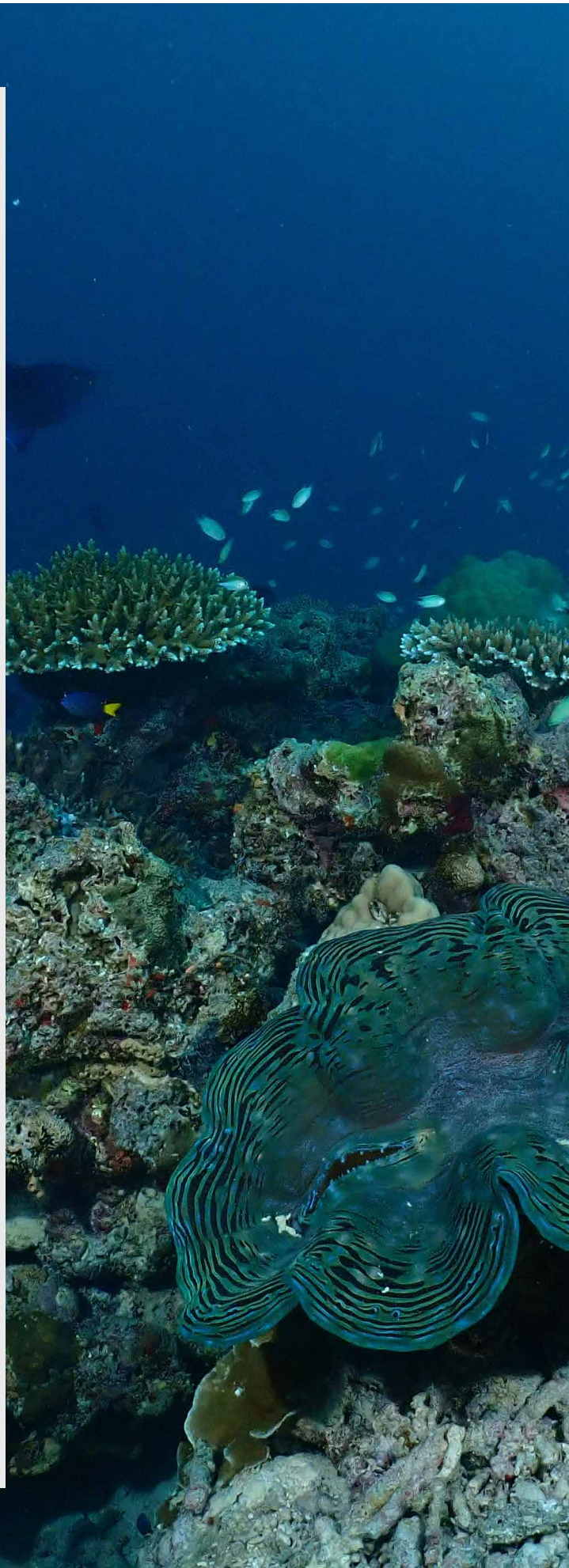
Business Opportunities and Risks ⁽³⁻³⁾

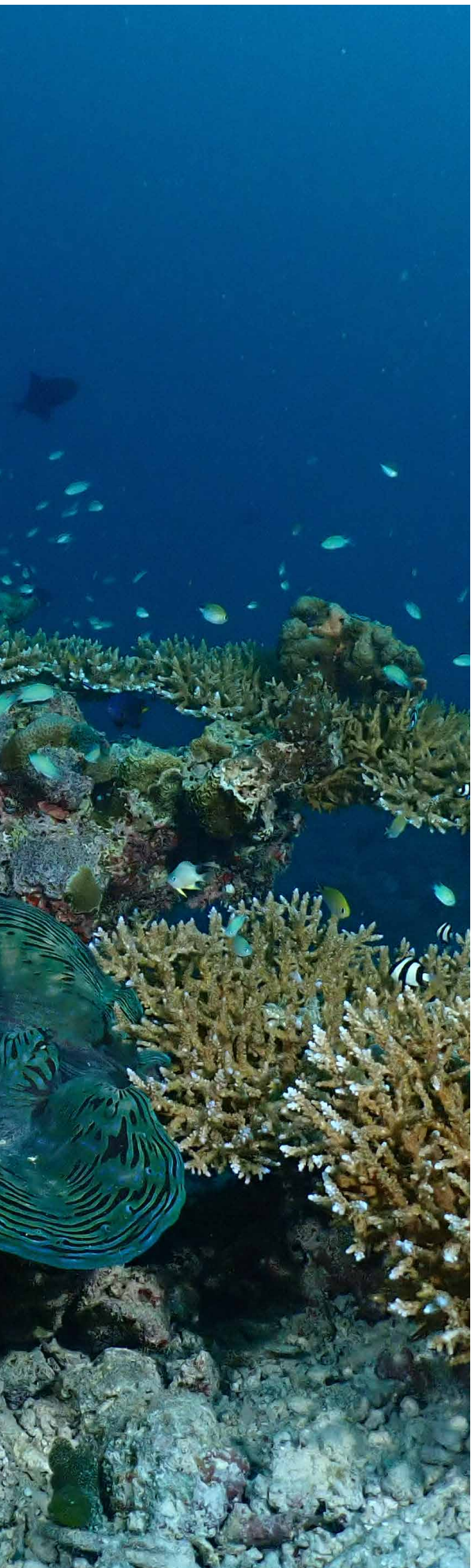
Opportunities

- SHR's commitment to achieving the highest levels of sustainability in its tourism business while continuously considering environmental impacts, including biodiversity and marine ecosystems, the company has maintained the natural integrity of the areas where it operates. This commitment has bolstered the company's reputation and sustained credibility with its key stakeholders in the hospitality industry, such as local communities, customers, and investors. Moreover, it has positioned SHR's hotels as premier destinations for global tourists who support sustainable tourism and wish to experience pristine natural environments with high biodiversity.
- SHR continuously generates business opportunities by positively impacting biodiversity. Through various conservation initiatives and the establishment of the Marine Discovery Centre (MDC), SHR sets a benchmark for sustainable and exemplary marine biodiversity management in the hospitality industry.
- SHR enhances partnerships with both public and private sectors to protect marine biodiversity and ecosystems in operational areas, thereby fostering trust among local communities and tourists.

Risks

- Climate change effects, such as global warming and El Niño-induced droughts, rising sea temperatures, potentially leading to biodiversity loss, including coral bleaching near SHR hotels. This affects marine food chains and could diminish the company's reputation and stakeholder interest. Physical risks, such as severe storms, rising sea levels, and coastal erosion, could also damage the company's assets and infrastructure.
- Marine debris from external sources could pollute hotel beaches and operational areas, impacting local biodiversity and the company's image.





Management Guidelines⁽³⁻³⁾

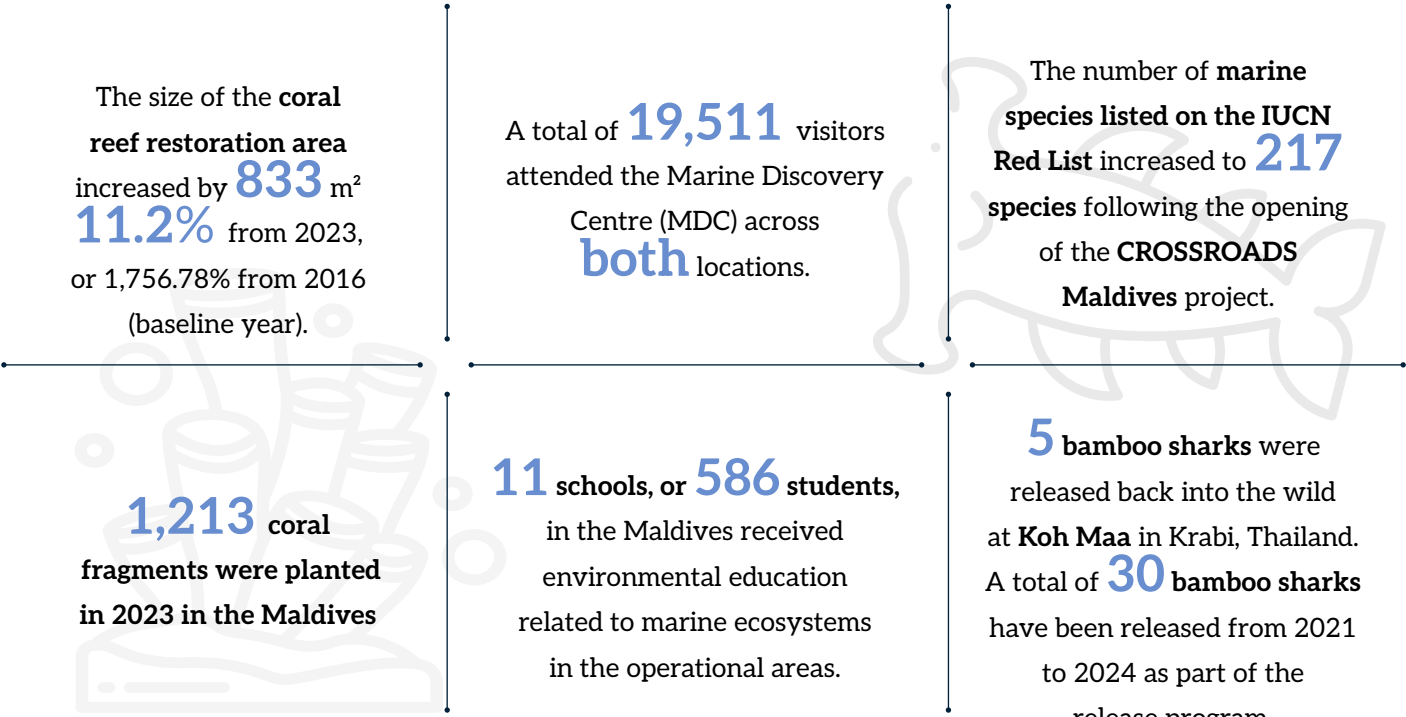
- Adopt sustainability policies, Biodiversity Policy, and other related policies, including set the goal on Carbon Neutrality by 2030, with annual operational plans.
- Adhere to both national and international environmental standards, such as the Green Leaf Standard, Thailand's Green Hotel Standard, the check list of the Environmental Protection Agency (EPA), and the Green Globe Certificate, to manage hotel operations.
- Conduct environmental risk and impact assessments for all its businesses, with preventive and management measures from pre-construction through operational phases, including marine and coastal waste management. Marine scientists will be appointed to oversee sustainability efforts and collaborate with various stakeholders, including external academics, local communities, NGOs, and government agencies.
- Develop a biodiversity management plan to designate specific conservation areas in each location and conduct continuous environmental monitoring to assess changes and evaluate the integrity of natural ecosystems and wildlife.
- Establish the MDC to educate the public on marine biodiversity and sustainability through activities and support projects. The MDC will facilitate coral nursery and propagation areas, conservation zones, and continuous environmental monitoring. It will also maintain a biodiversity database, such as conducting Fish Visual Census, monitoring rare marine species listed on the IUCN Red List, tracking coral growth, and measuring seawater quality.

Guidelines for Prevention and Reduction of Impacts

According to the biodiversity policy of **Singha Estate Public Company Limited**, which has been implemented across the group, SHR has adopted this policy and established guidelines during the business operations phase to prevent and reduce impacts on biodiversity, including:

- Assess biodiversity and ecosystem integrity in each project area and conduct continuous monitoring.
- Conserve terrestrial ecosystems, freshwater habitats, and marine ecosystems, preventing physical destruction or changes.
- Control the use of chemicals and prevent leakage into ecosystems.
- Treat wastewater to meet environmental standards, including chemical and nutrient levels, and ensure that treated water is not released back into ecosystems.
- Manage waste and promote recycling through waste management centers in each area.
- Do not introduce invasive species into the area.
- All hotel restaurants adhere to the No Shark No Parrotfish policy, ensuring that sharks and parrotfish are not used in food preparation.
- Promote conservation and restoration activities and education for all stakeholders, such as employees, guests, and local communities, through various initiatives led by a Marine Biologist at the hotel.

Performance (304-2, 304-3)



Biodiversity Management Measures for Terrestrial and Marine Ecosystems

The Company demonstrates its commitment to biodiversity conservation by implementing clear policies and practices for employees, partners, contractors, customers, communities, and stakeholders. This ensures that all operations consider the comprehensive care and protection of biodiversity. The company has developed an action plan to control, monitor, and evaluate operations at all stages—before project development, during development, and post-operation. Furthermore, biodiversity impact is considered a part of the business decision-making process. Biodiversity issues are identified in the **Environmental Impact Assessment (EIA)** report, with designated areas for scientific research on both terrestrial and marine life in biodiversity-rich zones. The company collaborates with external agencies such as academic institutions and biodiversity foundations, both nationally and internationally, to gather accurate and reliable data for sustainable ecosystem conservation and restoration.

Note: More information about the Biodiversity Policy:

<https://investor.shotelsresorts.com/th/corporate-governance/cg-document-and-download>

Hotels Near Area with High Biodiversity Areas (304-1, 304-2, 304-3)

There are 2 hotels located near the company's highly biodiverse areas, which are

SAii Phi Phi Island Village

SAii Phi Phi Island Village Hotel, formerly known as Phi Phi Island Village Beach Resort, is located within the Hat Noppharat Thara-Mu Ko Phi Phi National Park. The company places significant emphasis on the conservation and restoration of marine natural resources in this area, recognizing its importance as a major tourist destination, including attractions such as Maya Bay, Pileh Lagoon, Yung Island, and Nui Bay. Consequently, the company plans and executes its business operations to minimize negative environmental impacts. Additionally, the company established the first Marine Discovery Centre (MDC) in the area of SAii Phi Phi Island Village Resort. This center serves as a marine education hub, fostering knowledge and awareness among relevant stakeholders. In 2023, the hotel received excellent-level certification as an environmentally friendly hotel (Green Hotel) from the Department of Environmental Quality Promotion.

CROSSROADS Project, Republic of Maldives

The company places great emphasis on all stages of its business operations, from project exploration, pre-construction, construction, and operational phases. Given that the Maldives is an archipelagic country rich in marine natural resources, the company is committed to conserving and restoring areas at risk of various impacts both within and outside the project area. The goal is to enhance the abundance of these areas further. The company aims to expand marine conservation areas around the project to control and mitigate the impacts of construction and other tourism activities through comprehensive area management plans. Additionally, the company has established a Marine Discovery Centre (MDC) in the resort area.

Currently,

SHR

SHR manages two hotels in the Maldives: Hard Rock Hotel Maldives and SAii Lagoon Maldives, Curio Collection by Hilton. In late 2023, the company launched SO/ Maldives, operating by Ennismore, which incorporates alternative energy sources from solar cell panels mounted on the roofs of all villas. It also has water treatment systems, electric vehicles, eco-friendly bathroom amenities, the use of local products, and the permanent elimination of single-use plastics.



Characteristics of Specially Managed Areas ^(304-1, 304-3)

	In Thailand				Abroad
	SAii Phi Phi Island Village	Santiburi Koh Samui	SAii Koh Samui Villas	SAii Laguna Phuket	CROSSROADS Maldives
Location ⁽³⁰⁴⁻¹⁾⁻¹⁾	✓ Krabi Province	✗ Suratthani Province	✗ Suratthani Province	✗ Phuket Province	✓ South Male Atoll Republic of Maldives
Conservation zone name	Nopparat Thara Beach - Koh Phi Phi National Park (such as Loh Makao, Yung Island, Maya Bay)				Designated as a conservation area by Singha Estate.
Partnership with third-party	Department of National Parks, Wildlife and Plant Conservation, Department of Marine and Coastal Resources, Faculty of Fisheries, Kasetsart University, etc.	Local organizations, villagers, fishermen, communities	Local organizations, villagers, fishermen, communities	Local organizations, villagers, fishermen, communities	Government, private and NGO agencies in the Republic of Maldives
Property area ⁽³⁰⁴⁻¹⁾	268,168 square meters	92,372 square meters	19,200 square meters	84,080 square meters	The length is around 8 kilometers
Conservation area size ⁽³⁰⁴⁻¹⁾	-	-	-	-	3.15 square kilometers
Restoration of the conservation area	-	-	-	-	8,894 square meters
Characteristics of the protected area	Maritime	-	-	-	Maritime
Marine Discovery Centre	✓	-	-	-	✓
Diving training zone	✗	-	-	-	✓

Project Development in Harmony with the Sea ⁽³⁰⁴⁻³⁾

Following Singha Estate's principle of "Creating Big, Protecting Small," SHR has applied this approach to hotel management across all locations, recognizing the value of all living organisms and the environment. This involves continuously enhancing the value of natural resources. This commitment was evident from the start of the CROSSROADS Project in the Republic of Maldives. During the initial phase, Singha Estate's team of explorers and marine scientists discovered a "Hawksbill Turtle" inhabiting a large coral reef near the project and construction area. Consequently, the company's executives reviewed and adjusted the CROSSROADS construction plans to avoid any impact on or disturbance of the habitats of important species and ecosystems. This adjustment aims to ensure the sustainable preservation of marine natural resources for the future.

Collaboration Within the Business Chain

Local Agencies and Communities

Throughout SHR's hotel operations, the company has consistently communicated and collaborated with local agencies, academics, communities, residents, and fishermen, as well as other key stakeholders. Maintaining sustainable natural resources requires cooperation and awareness from the local population. This collaborative approach aims to preserve and protect the richness of the environment effectively, ensuring accurate understanding and appropriate practices. In Thailand, the company also cooperates with the Department of Marine and Coastal Resources on various projects to support the conservation and restoration of marine natural resources and biodiversity.

Government Agencies

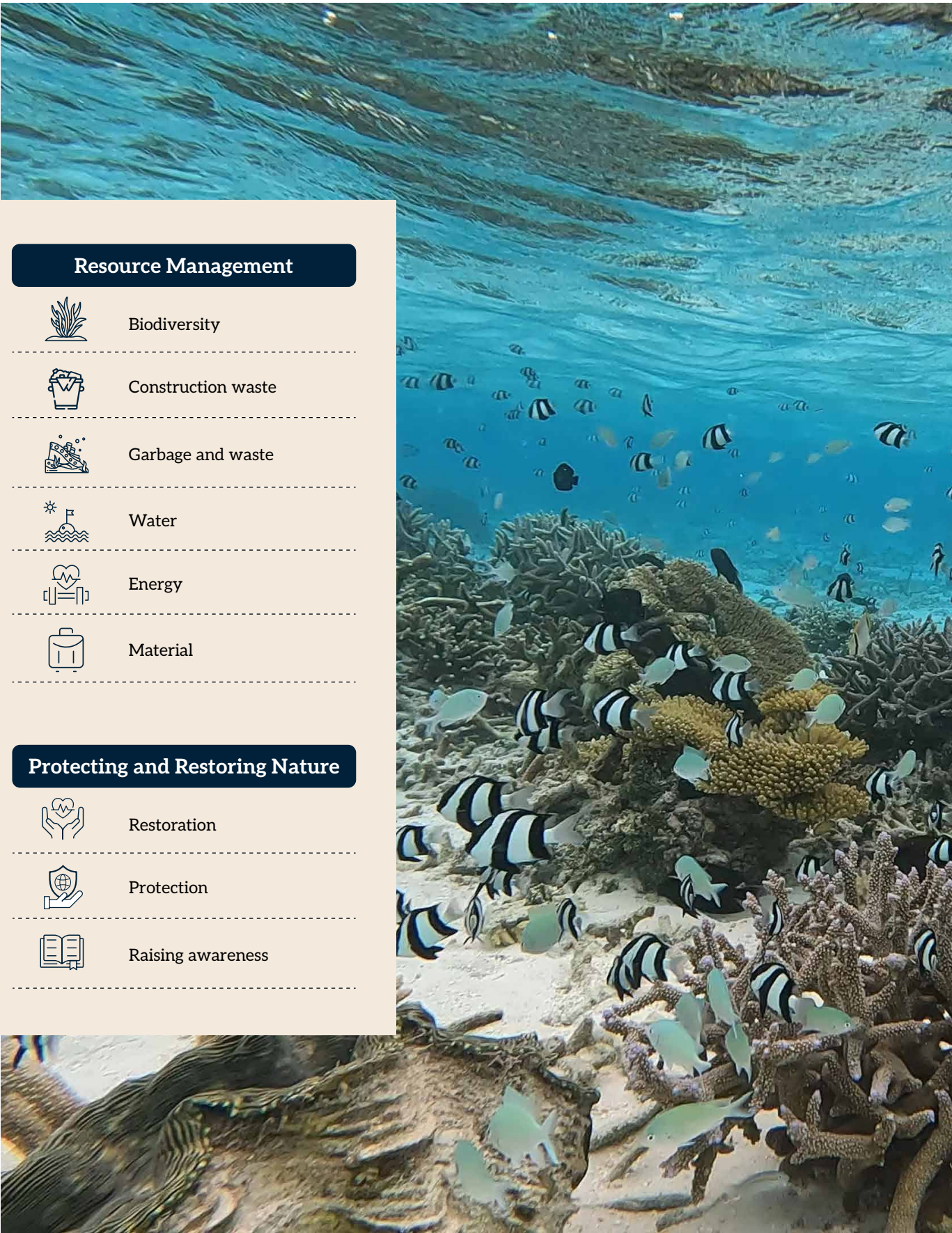
The company has also implemented Nature-based Solutions strategies, which link the conservation of important and endangered species—a key indicator of environmental preservation. Two Key Biodiversity Areas (KBA) have been designated: the CROSSROADS Project in the Republic of Maldives and a community mangrove conservation project at Loh Bagao, Phi Phi Island. SHR has signed a Memorandum of Understanding (MOU) with the Ministry of Climate Change, Environment & Energy of the Republic of Maldives to jointly conserve biodiversity within the project area, covering over 3.15 square kilometers or approximately 31% of the total project area. This area is designated as "Other Effective Area-based Conservation Measures" (OECMs). Additionally, SHR signed an MOU for the "Community Mangrove Conservation Project" at Loh Bagao, Phi Phi Islands, to promote and conserve the biodiversity of the community's mangroves near SAii Phi Phi Island Village Hotel. This aligns biodiversity conservation efforts both domestically and internationally, aiming to protect 30% of each project's area by 2030, in line with the 30 x 30 target of the Global Biodiversity Framework.

Contractor

In the CROSSROADS Project, Republic of Maldives, SHR places significant emphasis on communication and adherence to operational guidelines with contractors throughout the construction phase to assess and mitigate potential negative impacts and risks on the marine environment. The company has established contractor selection criteria, with regular weekly evaluations and meetings to ensure compliance. Contractors are required to submit daily excavation operation reports.

In 2021, the company developed the "Environment and Biodiversity Management Handbook during Construction Phase of CROSSROADS Maldives" to guide environmental and biodiversity protection throughout the construction period. In 2023, this handbook covered key environmental issues such as reducing packaging waste from construction materials to prevent marine debris, implementing waste separation and proper disposal training, and establishing a wastewater treatment system that discharges without harming coral reefs. All contractors must strictly adhere to this handbook throughout the construction phase, with regular compliance evaluations conducted by SHR and Singha Estate.

Environmental and Biodiversity Management Manual during
the Construction of CROSSROADS Project, Republic of Maldives



Resource Management



Biodiversity



Construction waste



Garbage and waste



Water



Energy



Material

Protecting and Restoring Nature



Restoration



Protection



Raising awareness

Executives and Employees

To achieve the highest sustainability in SHR's hotel management business, the Sustainable Development Committee of the CROSSROADS Project, Republic of Maldives, which includes executives and employees from various hotel departments, must collaborate with Singha Estate's marine scientists and the general managers of each operational hotel. This collaboration aims to enhance and promote the company's environmental, social, and sustainability initiatives effectively. Meetings are scheduled every two months to continuously monitor the progress of these projects.

For hotels in Thailand, the company collaborates with each hotel's Sustainable Development Community (SD Community) to coordinate and drive sustainability initiatives in a systematic and effective manner.

Organizations and Networks for Public Benefit

SHR believes that efficient onshore waste management can significantly reduce the risk of waste being carried out into the sea and mitigate any negative impacts on marine ecosystems from both operations and tourism activities. This project involves collaboration with external agencies such as Secure Bag PARLEY, a non-profit organization dedicated to raising awareness about ocean plastic pollution, to establish an effective waste management network in the South Male Atoll area. This collaboration aims to achieve the goal of making the CROSSROADS Project in the Republic of Maldives a Zero-waste Island.

Collaboration Within the Business Chain

- ☒ Bi-weekly inspections and meetings
- ☒ Daily reporting of excavation operations
- ☒ Weekly beach cleaning
- ☒ Monthly natural environment monitoring
- ☒ Bi-monthly sustainability committee meetings

Hotel Operations in Compliance with Standards ⁽³⁻³⁾

SHR sets a goal for all hotels to operate under at least one environmental or sustainability standard to ensure comprehensive management practices that consider biodiversity impacts. This approach aims to make all hotels reputable among stakeholders, as the company acknowledges that its operations, including construction materials and waste management, can affect marine biodiversity.

SHR has implemented the Green Hotel Standard established by Thailand's Department of Environmental Quality Promotion and has expanded its application of the Green Globe Certification Standards. These standards encompass three key dimensions of sustainability: social and economic, environment, and cultural heritage.

Currently, Santiburi Koh Samui, SAii Phi Phi Island Village, SAii Laguna Phuket, and CROSSROADS Maldives have been certified under the Green Globe standard, recognized as the highest global benchmark for sustainable tourism and hospitality.

Additionally, in 2024, SAii Laguna Phuket and SAii Lagoon Maldives received Gold Certification from the Event Industry Council (EIC) in the Venue category, recognizing their commitment to environmental and social responsibility.

Conservation Area Surveys ⁽³⁻³⁾

Marine scientists in the CROSSROADS Project, Maldives, conduct monthly natural environment monitoring to track coral reef expansion and fish populations, observing changes from construction phases to ongoing hotel operations. They also assess environmental impacts and risks from hotel operations.

In this project, permanent monitoring points are established to track coral reef conditions before and after construction, with clear boundaries for machinery (Green Lane) to minimize disturbance to coral reefs during construction. The SAii Phi Phi Island Village Hotel in Thailand, located within a national park, undergoes similar surveys under the supervision of the Had Nopparat Thara-Mu Koh Phi Phi National Park officials.

Promoting of Conservation and Restoration (3-3)

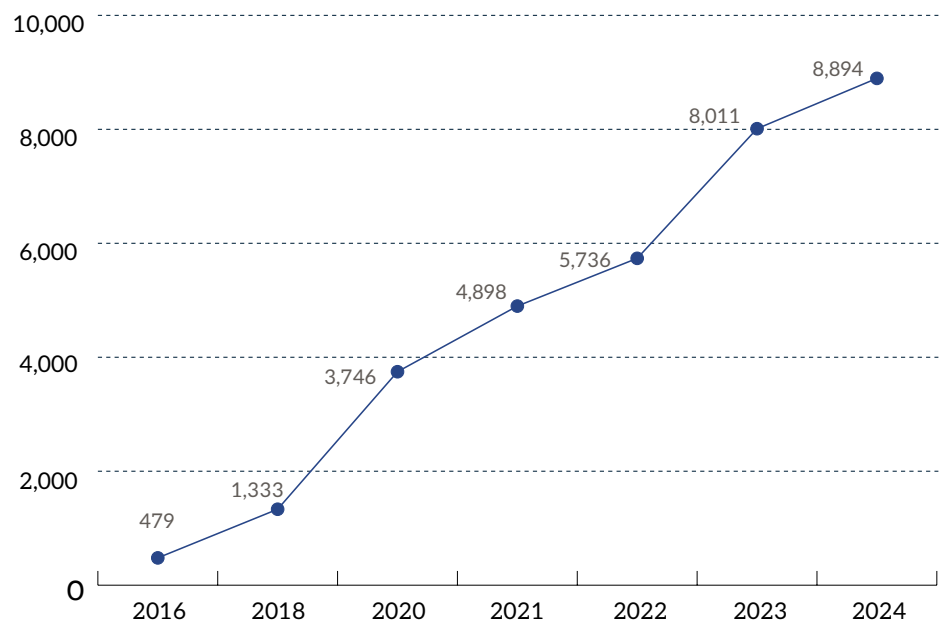
Designation of Conservation Areas (304-3)

Currently, the CROSSROADS Project in the Republic of Maldives has expanded the conservation area to over 3,150,000 square meters for coral reefs. This designated area aims to protect coral reefs from various activities such as construction and tourism, allowing the company to effectively conserve and restore the coral within this zone. Additionally, there is regular monitoring to prevent illegal fishing activities, thereby avoiding disturbances from local community activities. The company is committed to preserving natural resources and marine biodiversity from such disturbances. Marine scientists from the company have established a protocol to continuously monitor, inspect, and evaluate the development and expansion of coral reefs in this area. This is done through underwater surveys and aerial photography every two years. Due to the company's ongoing efforts, the coral reefs have shown an annual increase in expansion with a total expanded area of 8,894 square meters, representing an 11% increase from 2023

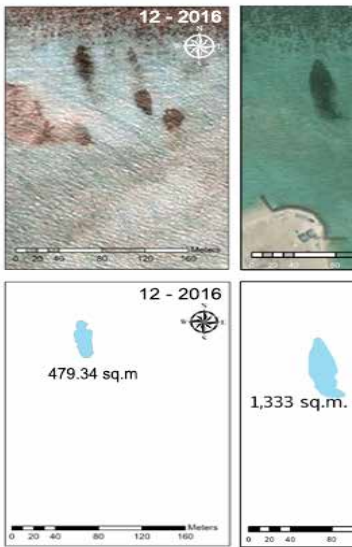
Coral Planting, Nurturing, and Marine Animal Breeding. (3-3)

SHR has carried out coral planting and marine animal breeding through the Marine Discovery Centre (MDC) located at **SAii Phi Phi Island Village** as well as the **CROSSROADS Maldives** project. Marine zoning has been established as a measure for maritime navigation to protect coral reefs from construction and to designate conservation areas within the CROSSROADS Maldives project. Additionally, a team of marine scientists has been stationed in the area to monitor coral growth, water quality, water temperature, and coral bleaching conditions, as well as to conduct research and breed corals that are more resilient to climate change. These efforts aim to provide habitat and continuously restore marine biodiversity. In 2024, the company successfully planted **1,213 coral fragments** and released **5 bamboo sharks** back into the wild at **Koh Maa, Krabi**. Since the project's initiation in 2021, a total of **30 bamboo sharks** have been released.

Coral Reef Expansion in Conservation Areas at CROSSROADS Maldives (sq.m.)



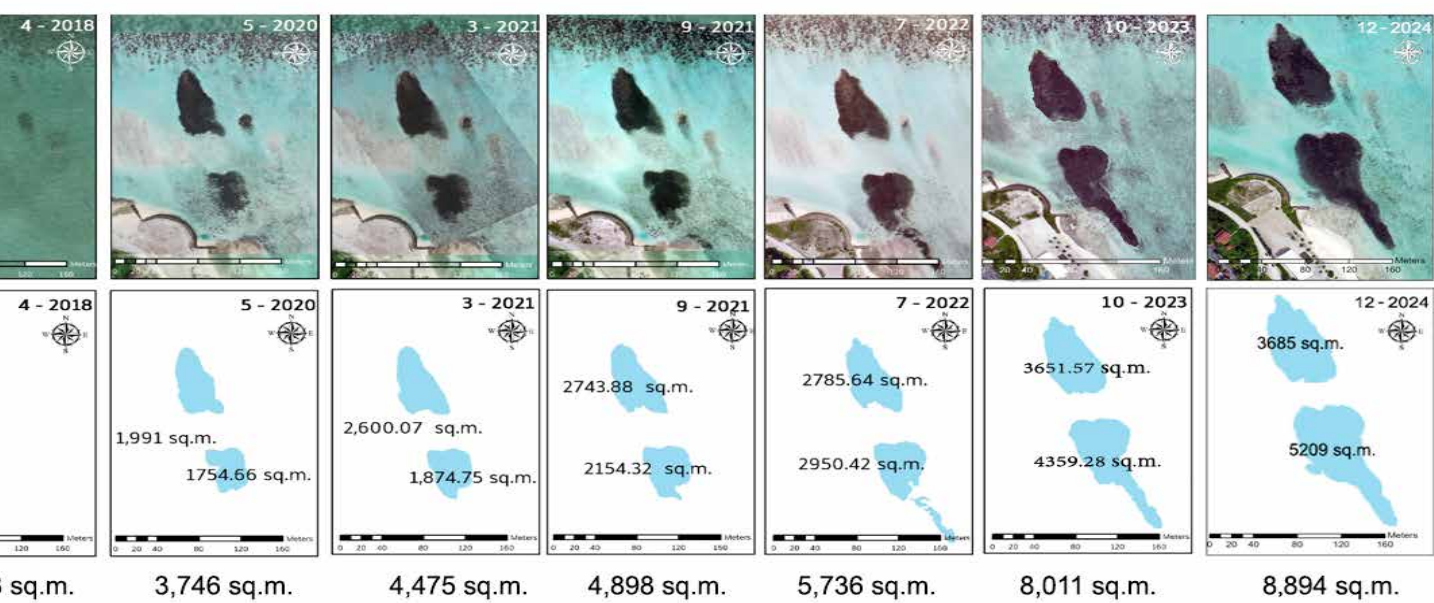
Remark: No coral expansion survey in 2017 and 2019.



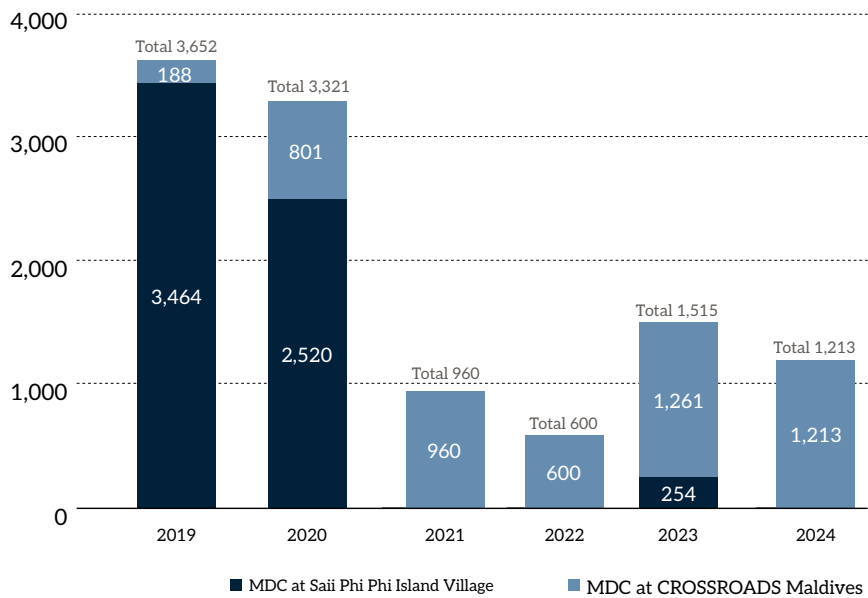
Legend: Coral Area



Coral conservation areas expansion at Crossroads Maldives (2016-2024)



Number of Coral Fragments Planted



Remark: Coral propagation must be conducted in collaboration with government agencies in Hat Nopparat Thara-Mu Koh Phi Phi National Park area

Marine Discovery Centre ⁽³⁰⁴⁻³⁾

To support the United Nations' Sustainable Development Goals (SDGs), specifically Goal 14: Life Below Water, which focuses on the sustainable use of oceans and marine resources, the company established the first **Marine Discovery Centre (MDC)** in 2018 at **Phi Phi Island Village** within **Nopparat Thara Beach - Phi Phi Islands National Park**. The centre aims to raise awareness and foster a sense of responsibility for nature conservation among tourists, youth, employees, and local communities.

In 2019, the company launched the second **Marine Discovery Centre (MDC)** at the **CROSSROADS Maldives project**. The centre includes a diving training zone near underwater sculptures, such as the Emma turtle and tuna fish, providing a site for amateur divers to practice in a way that minimizes damage from using fins or other diving equipment.

In 2020, the company designed the “Marine Learning Course” tailored to the interests of tourists, which has continued to receive strong interest. The MDCs at both hotel locations remain open for visitors and the general public to explore free of charge.





Marine Discovery Centre Activity Zones

SAii Phi Phi Island Village

Shark Room Zone

Phi Phi Island Learning Room Zone

Clownfish Room Zone

Auditorium Room Zone

CROSSROADS Maldives

Sustainable Tourism Zone

Coral Zone

Coral Planting Zone

Nursery and Breeding Area Zone

Diving Training Zone near Underwater Sculptures

Marine Discovery Centre @ CROSSROADS Maldives

Coral Propagation	Fish Identification	Emma Class	Dolphin Class	Marine Talk
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Numbers of Attendees

2021 1,316 persons	2022 760 persons	2023 6,468 persons	2024 5,708 persons
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Numbers of Visitors to 2 Marine Learning Centers

2021 4,281 persons	2022 6,721 persons	2023 20,273 persons	2024 19,511 persons
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Scan to learn more about "Marine Learning Center" <https://www.seayoutomorrow.org/en/project/mdc>



Beach and Ocean Cleanliness Management (3-3)

SHR has established a continuous daily cleaning routine for the beach areas to maintain orderliness and beauty around the hotels. This effort is also part of reducing marine litter and preserving the surrounding ecosystem for long-term sustainability

SOS: Save Our Sharks Project (304-3)

The Shark and Endangered Marine Species Conservation Project is a collaboration between SHR, Singha Estate, and the Upper Andaman Sea Marine and Coastal Resources Research Center (PMBC), under the supervision of the Department of Marine and Coastal Resources and the Department of National Parks, Wildlife, and Plant Conservation. The project aims to conserve blacktip reef sharks and other endangered marine species.

The company has allocated space at the Marine Discovery Center (MDC) at SAii Phi Phi Island Village for research and shark nursery purposes, from egg hatching and juvenile shark rearing to their release back into the wild, following recommendations from the research center.

Additionally, the **SOS: Save Our Sharks** initiative engages all stakeholders to support conservation efforts and help balance shark populations in the natural environment. It includes educational outreach about ecosystems through MDC and the creation of a "Do & Don't" guide to encourage practices for shark and marine biodiversity conservation

The **SOS: Save Our Sharks** project has had a positive impact on the marine ecosystem and local communities by focusing on shark conservation and assisting injured marine animals caused by fishing nets, which are crucial to the livelihood of coastal communities dependent on fishing. Additionally, the project has conducted stakeholder surveys to improve its operations and serves as the only learning center on Phi Phi Island that has established a shark nursery and promotes marine biodiversity awareness. This initiative helps raise consciousness and prevent marine animal poaching.

Assessment of Marine

Biodiversity's abundance (304-3)

According to the ongoing monitoring, evaluation, and documentation by Singha Estate's marine scientists at the CROSSROADS Project in the Republic of Maldives, there has been a yearly increase in the number of conserved marine species. the Company believes that these positive outcomes are partly due to the ongoing restoration and maintenance of conservation areas, enhancing their ecological richness.

Marine Species Conservation (304-3)

Marine scientists have recorded over 390 marine species at the CROSSROADS project in the Maldives. Of these, at least 240 species are listed as conserved according to the IUCN Red List, including over 194 species categorized as Least Concern, and up to 23 species classified as Near Threatened or Critically Endangered. Despite these varying conservation statuses, these species continue to be frequently found in the CROSSROADS project area, which the company is actively conserving.

SOS: Save Our Sharks - Do & Don't Handbook (3-3)



Committed to protect, conserve and restore marine natural resources, and biological diversity





Carry out the project for research purposes only.





Shark fins menu will not be served in every hotel.



CR

Critically Endangered
Species



Giant Guitarfish ^(CITES)
Rhynchobatus djiddensis



Hawksbill Turtle
Eretmochelys imbricata



Scalloped Hammerhead
Sharks
Sphyrna lewini



Bow-mouth Guitar Fish ^(CITES)
Rhina ancylostomus

EN

Endangered Species



Devil Ray ^(CITES)
Mobula mobular



Ornate Eagle Ray
Aetomylaeus vespertilio



Whale Shark
Rhincodon typus



Reef Manta Ray
Mobula alfredi



Sharptooth Lemon Shark
Negaprion acutidens



Zebra Shark/
Leopard shark ^(CITES)
Stegostoma tigrinum



Grey Reef Shark
Carcharhinus amblyrhynchos



Black Teatfish
Holothuria nobilis



Green Sea Turtle
Chelonia mydas

VU

Vulnerable Species



Mangrove Whipray
Urogymnus granulatus



Spotted Eagle Ray
Aetobatus ocellatus



Blacktip Reef Shark
Carcharhinus melanopterus



Tawny Nurse Shark
Nebrius ferrugineus



Olive Ridley Sea Turtle
Lepidochelys olivacea



White Tip Reef Shark
Triaenodon obesus



Pink Whipray
Pateobatis fai



Blotch Fantail Ray
Taeniurops meyeri



Porcupine Ray
Urogymnus asperrimus

Marine Species Recorded

- CROSSROADS Project, Maldives
- SAii Phi Phi Island Village

NT

Near Threatened
Species

LC

Least Concerned
Species

Other protected
marine animals



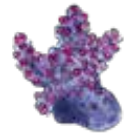
Harlequin Filefish
*Oxymonacanthus
longirostris*



Cowtail Stingray
Pastinachus sephen



Risso's Dolphin
Grampus griseus



Acropora Coral ^(CITES)
Acropora sp.



Blue Coral
Heliopora coerulea



Indo-Pacific
Bottlenose Dolphin
Tursiops aduncus



Spinner Dolphin
Stenella longirostris



Scaly Giant Clam ^(CITES)
Tridacna squamosa



Diminutive Coral
Lobophyllia diminuta



Angular Coral
Favites halicora



Stony Coral
Montipora aequituberculata



Black Sea cucumber
Actinopyga millaris



Uniform Coral
Leptoria phrygia



Shortfin Pilot Whale
Globicephala macrorhynchus



Jenkin's Whip Ray
Pateobatis jenkinsii



Chevron Butterflyfish
Chaetodon trifascialis



Humpback Whale
Megaptera novaeangliae



Terrestrial Biodiversity Conservation

In addition to marine biodiversity, the company also places significant emphasis on the conservation of terrestrial biodiversity. At the CROSSROADS project in the Maldives, the company is committed to preserving the indigenous biodiversity as much as possible through collaboration with contractors, the government, business stakeholders, and the Environmental Protection Agency (EPA). This collaboration focuses on selecting plant species suitable for the area that do not negatively impact the environment, such as invasive species. All plants chosen are native species (assessed and certified according to legal standards from authorized nurseries). Furthermore, the sand used in construction on the islands comes from authorized sources and has been inspected by the government in accordance with environmental impact reports. The company also avoids using materials or methods that may pose risks to biodiversity.

SHR has collaborated with Singha Estate, the Green World Foundation, the Loba Gao community on Phi Phi Islands, the Department of Marine Science, Faculty of Fisheries, Kasetsart University, and the Biodiversity Center, Chiang Rai Rajabhat University, in research and conservation of biodiversity. Together, they developed a biodiversity learning trail and launched the "Nature Trail" project at Santiburi Koh Samui and SAii Phi Phi Island Village in 2023.

This project provides an opportunity for guests and the general public to explore the rich and biodiverse natural environment, while learning about the importance and interconnection of living organisms in nature. It also emphasizes sustainable coexistence with nature, promoting the concepts of sustainable tourism and ecotourism.



The Nature Trail exploration routes at Santiburi Koh Samui are divided into three paths

- **Route 1:** Bird and Aquatic Insect Exploration Trail – A trail focused on exploring birds, trees, and aquatic insects in the canal that flows through the resort.
- **Route 2:** Aquatic Insect and Lichen Exploration Trail – A learning trail primarily centered on insects and various types of spiders.
- **Route 3:** Beach Wildlife and Waterfowl Exploration Trail – This trail leads to the resort's beach area, emphasizing the connection between habitats of dry-zone creatures and the beach area, including species that have adapted to the coastal ecosystem.



More information: <https://bit.ly/4jXbNfK>



For the project at SAii Phi Phi Island Village in 2024, a total of 63 bird species were recorded out of 229 species. The exploration routes are divided into three paths:

- **Route 1:** Running/Cycling Trail – A trail for exploring mangrove plants and various bird species during both the morning and evening.
- **Route 2:** Kayak Mangrove Adventure – A kayaking route to explore various fish species, including juvenile fish, marble moray eels, and crocodile fish, with special mention of the first recorded sighting of the blue-eye cardinal fish (Orbiculate cardinal fish) in the Lo Ba Gao mangrove area during this survey.
- **Route 3:** Kayak Extended Adventurer's Expedition – A kayaking route to explore the ecosystem in the mangrove area.



More information <https://bit.ly/41cTP1w>

GREENHOUSE GASES AND CLIMATE CHANGE

The tourism industry is one of the key sectors driving Thailand's economy, contributing to income generation and distribution while creating opportunities across various sectors. However, climate change may impact future travel patterns, posing challenges for the hospitality and tourism industry. While tourism in Thailand and the Maldives continues to show positive growth, both domestic and international travelers are increasingly interested in eco-friendly and nature-based travel experiences in these destinations.

With the hotel business requiring continuous energy and water consumption, as well as waste management, SHR recognizes the importance of efficient resource management to reduce greenhouse gas emissions and enhance sustainability for both the business and the environment. This includes utilizing renewable energy and proactively adapting operational strategies to align with changes that mitigate risks related to greenhouse gas emissions and reliance on coal energy. At the same time, these efforts create competitive opportunities and respond to the growing demand from travelers who prioritize sustainable energy practices.

Goals ⁽³⁻³⁾

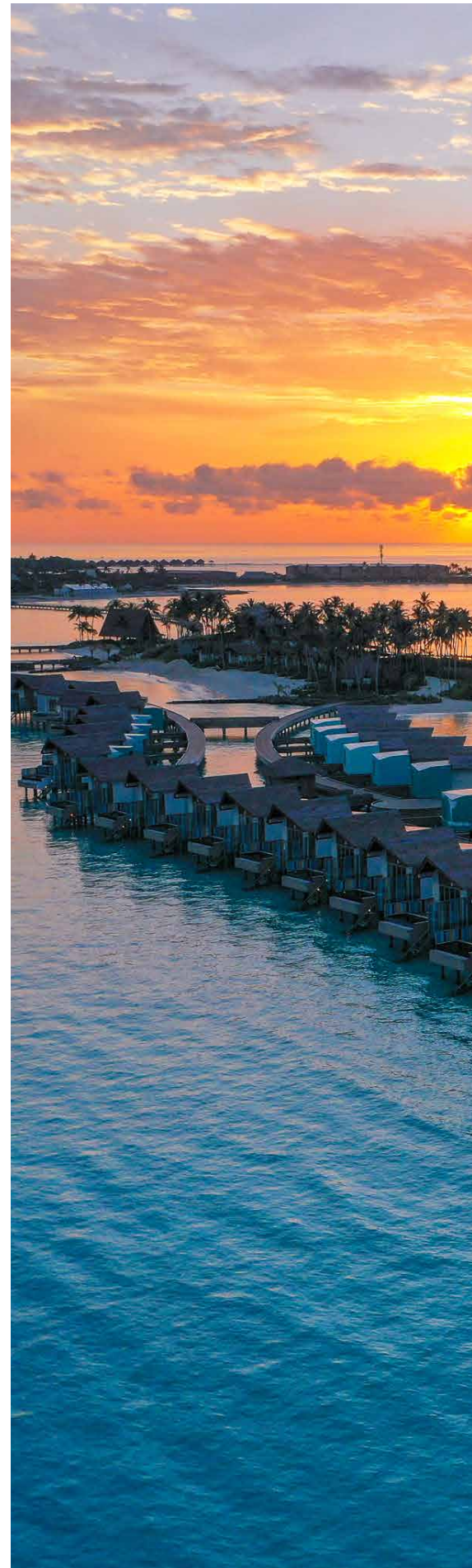
- Achieving carbon neutrality by 2030
- In 2024, SHR aims to reduce Scope 1 and 2 greenhouse gas emissions from its operations by 5% compared to 2023.

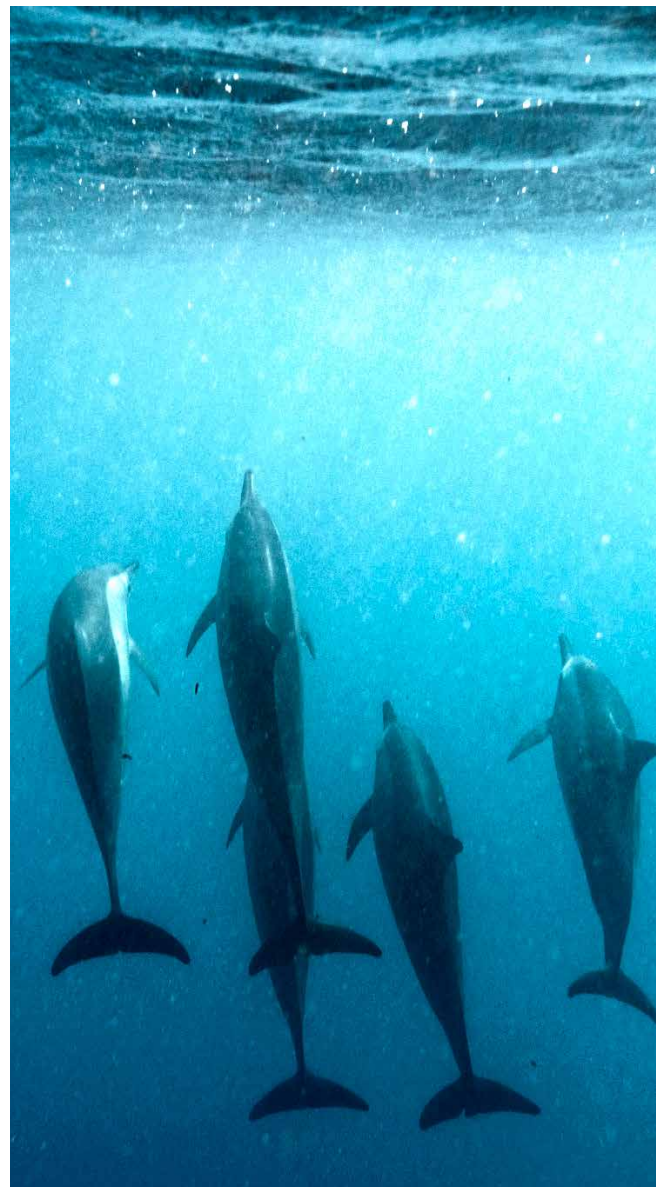
Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Developing a sustainable tourism business alongside nature conservation aligns with the preferences of environmentally conscious travelers and attracts business clients seeking hotels or meeting venues that generate low carbon emissions (Low-carbon Meeting).
- The company's commitment to reducing greenhouse gas emissions enhances opportunities for partnerships with stakeholders who prioritize or require low-carbon and climate-related commitments, such as online travel agencies (OTAs), airlines, and travel agencies. Additionally, it opens access to funding from investors, institutions, and financial organizations that consider ESG factors.
- The growing interest in environmentally friendly business practices, particularly those aligned with the BCG Model¹ and the low-carbon economy, presents a significant opportunity for the company. Adapting to emerging standards and best practices will be essential for future success.

¹BCG Model refers to Bioeconomy, Circular Economy, and Green Economy





Risks

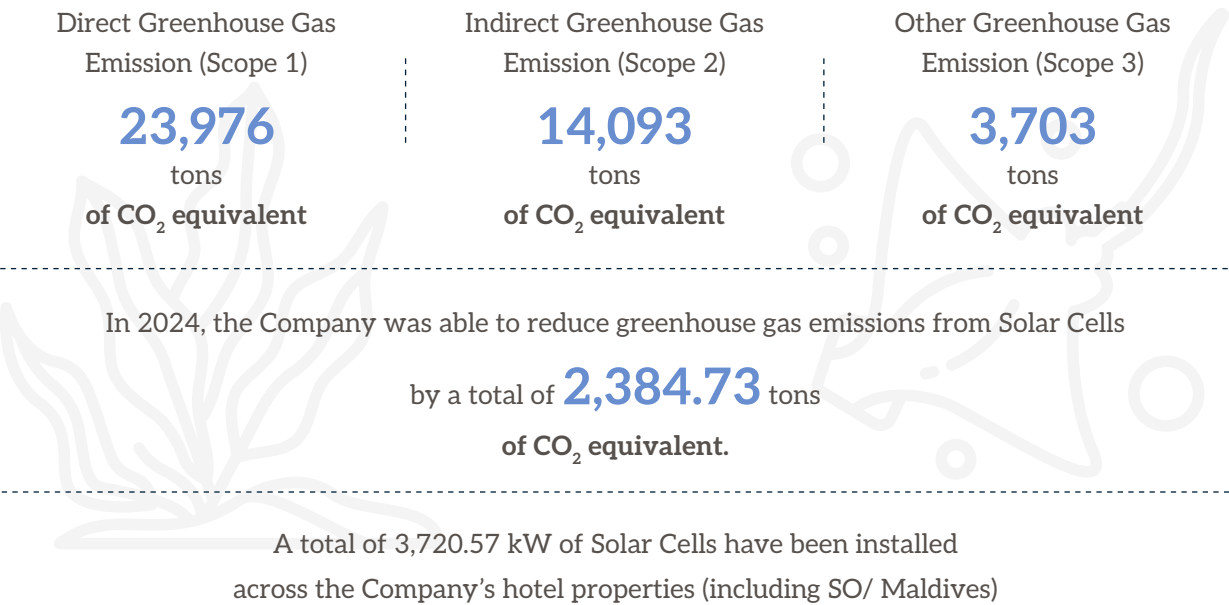
- Seasonal variability caused by climate change may lead to unpredictable travel periods and shorter peak tourism seasons, directly impacting hotel revenue. Hotels located on islands and coastal areas face risks from rising sea levels, which may lead to coastal erosion, and increasing sea temperatures, which contribute to coral bleaching. These factors could affect the natural beauty of tourist destinations, impact the destination's image, and result in a decline in visitor numbers.
- Additionally, emerging environmental regulations, such as carbon taxes, may increase hotel operating costs if effective measures to reduce greenhouse gas emissions are not implemented.



Management Guidelines (3-3)

- Expanding the scope of greenhouse gas emissions assessment to cover all self-managed hotels by SHR, establishing a base year for each property. This will enable continuous monitoring and evaluation of emissions across all business operations.
- Developing energy reduction plans and enhancing energy efficiency to maximize cost-effectiveness. SHR also aims to increase the proportion of environmentally friendly energy use in all hotels under its management and operations, reducing reliance on high-carbon energy sources. Given the service and hospitality industry's significant energy consumption, optimizing energy use is crucial.
- SHR is implementing carbon offset strategies aligned with the guidelines of the Thailand Greenhouse Gas Management Organization (TGO) to ensure that the organization's Carbon Footprint for Organization (CFO) meets national carbon reduction targets and standards. To enhance accuracy and credibility, SHR collaborates with experts and external organizations for consultation, verification, and analysis of carbon emissions data.
- SHR places great importance on marine resource conservation, recognizing its role as a key indicator of climate change. The Company is committed to addressing the impacts of climate change comprehensively, including rising sea temperatures that lead to coral bleaching, which in turn affects the overall health of marine ecosystems and the survival of marine life.

Performance (305-1, 305-2, 305-3, 305-5)



Commitment to Addressing Climate Change (2-28)

In 2021, Singha Estate Public Company Limited, the parent company of the Company, became a member of the Global Compact Network Thailand (GCNT), demonstrating its commitment to addressing climate change through responsible business practices. The company has pledged to reduce its overall carbon emissions and contribute to mitigating environmental impacts.

In 2024, the Company participated in the Panel Discussion: Knowledge Sharing on "ESG Practices in the Corporate Sector" to exchange ideas and present approaches for driving sustainable growth, as well as promoting innovation in the hospitality industry to tackle environmental challenges. Furthermore, the Company continues to advance its sustainability policies, placing a strong emphasis on reducing the impacts of climate change and improving operational processes to efficiently reduce carbon emissions, with the goal of achieving carbon neutrality by 2030 (Carbon Neutral 2030).





Comprehensive Greenhouse Gas Emissions Assessment ⁽³⁻³⁾

The Company has been running carbon management projects since 2019, initially on a voluntary basis for its hotel business, to explore opportunities for reducing carbon emissions and supporting sustainable business growth, aiming for carbon neutrality by 2030. Santiburi Koh Samui was the hotel to receive the Carbon Neutral Certificate and adopted the Low Carbon Lifestyle concept as a business approach, which has since been extended to other hotels in response to evolving climate change regulations. The Company has conducted an assessment and developed a Decarbonization Pathway covering Scope 1, 2, and 3 greenhouse gas emissions to obtain more comprehensive and accurate data regarding the carbon impact of its hotel business. Furthermore, in 2024, the Company updated its data and revised its greenhouse gas emissions reduction plan to align with the context of Thailand. A key focus is the development of a 5-year action plan to prepare for compliance with the Climate Change Act, which is expected to be enforced in the future.



Long-term Carbon Strategy ⁽³⁻³⁾

2018

- Carbon Kick-off Plan: Developed the Singha Estate Kick-off Plan for organizational carbon management.
-

2019

- 1st Carbon Neutral Hotel: Achieved carbon neutrality assessment and offset at Santiburi Koh Samui Hotel, the first of its kind.
-

2020

- Carbon Offsetting for SAii Phi Phi Island Village: Extended the scope of carbon assessment and offset to include SAii Phi Phi Island Village Hotel.
-

2021

- Achieve 100% Carbon Assessment Coverage: Expanded the carbon assessment scope to cover the headquarters and all SHR operations.
-

2022

- Increase Environmentally Friendly Energy Mixed: Expanded carbon assessment to cover the headquarters and all operations of SHR. Increased the proportion of environmentally friendly energy usage and reduced carbon emissions using green technology.
-

2023

- Set goals to achieve Carbon Neutrality by 2030.
 - Studied the Decarbonization Pathway to reduce the organization's greenhouse gas emissions.
 - Installed Smart Energy Technologies: such as door and window sensors in hotel rooms to save energy by automatically turn off the air conditioning when doors or windows are left opened.
-

2024

- Installed Smart Technologies, such as door and window sensors in hotel rooms across Thailand and the Maldives, with over 730 sensors to save energy.
 - Replaced air conditioning units with new models that use environmentally friendly refrigerants.
-

2025

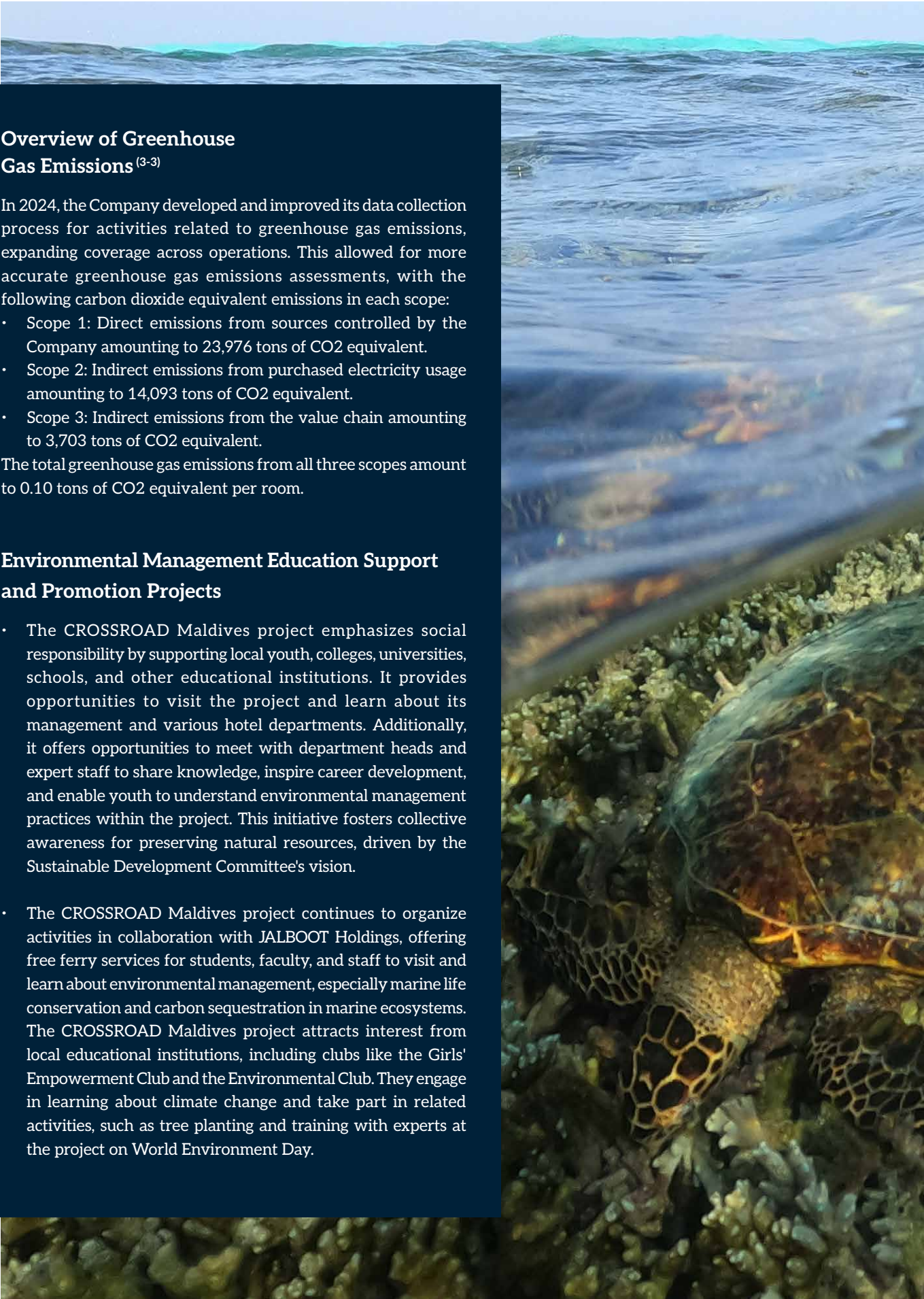
- Achieve 10% Carbon Reduction Target: Meet the target of reducing carbon emissions by 10%.
-

2030

- Achieve 20% Carbon Reduction and Carbon Neutrality: Achieved the target to reduce carbon emissions by 20% in accordance with the Paris Agreement and established the Carbon Neutrality Organization.

Guidelines and scope of assessment ⁽³⁻³⁾

Guideline of assessment	Singha Estate has an evaluation according to the Carbon Footprint Assessment Guidelines of the Greenhouse Gas Management Organization (Public Organization) 4 th revised edition (December 2018)
Considered Greenhouse Gases	contains carbon dioxide (CO ₂), methane (CH ₄), nitrous oxide (N ₂ O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF ₆), and nitrogen trifluoride (NF ₃)
Other considered greenhouse gases	HCFC-22 and CFC-12
Global Warming Potential (GWP)	Based on the GWP value from the audit report of The Intergovernmental Panel on Climate Change (IPCC) No. 5 (AR5)
Scope 1:	
(Direct GHG Emissions)	The calculation of direct greenhouse gas emissions from the company's operations includes the following activities, such as Stationary Combustion which is the emissions that resulted from the combustion of fossil fuels in stationary machines or equipment. Mobile Combustion which is emissions arising out of the combustion of fossil fuels from mobile sources, such as the use of company-owned vehicles, and Fugitive Emissions which is Emissions from leaks and other unintended releases, such as those from the use of chemicals in wastewater treatment or refrigeration, chemical leaked from various processes or operational activities, and the use of fire suppressants, etc.
Scope 2:	
(Indirect GHG Emissions)	Calculated from activities that cause indirect greenhouse gas emissions from Energy Indirect Emissions, such as purchasing electrical energy from outside.
Scope 3:	
(Other Indirect GHG Emissions)	The calculation of indirect greenhouse gas emissions from other supporting activities, beyond those specified in Scopes 1 and 2, or from related resource use which includes employee commuting to and from work, renting of tour boats, using of municipal water supply, using of papers, waste from food scraps, and waste from garden maintenance and tree trimming, etc.



Overview of Greenhouse Gas Emissions⁽³⁻³⁾

In 2024, the Company developed and improved its data collection process for activities related to greenhouse gas emissions, expanding coverage across operations. This allowed for more accurate greenhouse gas emissions assessments, with the following carbon dioxide equivalent emissions in each scope:

- Scope 1: Direct emissions from sources controlled by the Company amounting to 23,976 tons of CO₂ equivalent.
- Scope 2: Indirect emissions from purchased electricity usage amounting to 14,093 tons of CO₂ equivalent.
- Scope 3: Indirect emissions from the value chain amounting to 3,703 tons of CO₂ equivalent.

The total greenhouse gas emissions from all three scopes amount to 0.10 tons of CO₂ equivalent per room.

Environmental Management Education Support and Promotion Projects

- The CROSSROAD Maldives project emphasizes social responsibility by supporting local youth, colleges, universities, schools, and other educational institutions. It provides opportunities to visit the project and learn about its management and various hotel departments. Additionally, it offers opportunities to meet with department heads and expert staff to share knowledge, inspire career development, and enable youth to understand environmental management practices within the project. This initiative fosters collective awareness for preserving natural resources, driven by the Sustainable Development Committee's vision.
- The CROSSROAD Maldives project continues to organize activities in collaboration with JALBOOT Holdings, offering free ferry services for students, faculty, and staff to visit and learn about environmental management, especially marine life conservation and carbon sequestration in marine ecosystems. The CROSSROAD Maldives project attracts interest from local educational institutions, including clubs like the Girls' Empowerment Club and the Environmental Club. They engage in learning about climate change and take part in related activities, such as tree planting and training with experts at the project on World Environment Day.



ENERGY EFFICIENCY

Energy is a crucial factor in the operations of hotels and resorts. As the business grows, energy consumption has increased significantly. The Company prioritizes the development of efficient energy management practices to maximize cost-effectiveness by reducing energy costs and optimizing energy usage within hotels and resorts. This is achieved through the adoption of modern technologies, such as motion sensor systems that automatically control lighting and electrical appliances, timer-controlled lighting for hotel corridors, energy-saving product upgrades, key card-operated electrical systems in guest rooms, and door switch systems installed in renovated rooms to automatically turn off air conditioning if doors or windows remain open beyond a set time. These initiatives help minimize unnecessary energy consumption.

Additionally, the Company is committed to improving various processes, such as utilizing clean energy sources, reducing energy loss across systems, and fostering a culture of energy-conscious usage across all departments. These efforts align with Singha Estate's sustainable development approach, which emphasizes efficient energy and carbon management while mitigating long-term environmental impacts.

Goals ⁽³⁻³⁾

- Reduce energy intensity per capita by 5% by 2030 compared to the base year.
- Increase the proportion of environmentally friendly renewable energy usage in all self-managed hotels to align with the Company's greenhouse gas reduction targets.



Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Enhancing the accuracy of renewable energy planning, particularly environmentally friendly sources, to support effective greenhouse gas management.
- Utilizing renewable energy to reduce long-term energy costs and address energy shortages in remote or island locations.
- Implementing efficient energy management practices to lower greenhouse gas emissions while attracting tourists, investors, financial institutions offering Green Loans, and stakeholders committed to sustainable business practices.
- Investing in modern technologies, such as smart sensors, to monitor and optimize energy usage for maximum efficiency.
- Studying the Decarbonization Pathway as a strategic guideline for reducing the Company’s greenhouse gas emissions.

Risks

- Neglecting efficient energy management could impact the Company’s greenhouse gas reduction targets, contribute to climate change, and undermine the confidence of tourists, stakeholders, and investors, potentially leading to lost business opportunities.
- Fluctuating energy prices, such as the uncertainty and rising trends of global oil prices, may affect the Company’s energy costs and hotel operations, particularly in remote or island locations.
- Inefficient energy management could lead to increased operational costs, which may negatively impact the long-term revenue of the hotel business.
- Uncertainty in energy and environmental regulations may result in policy changes or stricter requirements for renewable energy adoption, posing challenges to compliance and business operations.

Management Guidelines ⁽³⁻³⁾

- Continuously engage stakeholders in energy conservation initiatives to facilitate hotel operations and raise awareness about the importance of energy savings, renewable energy usage, and the Company’s efforts in efficient energy management.
- Establish clear energy reduction targets for all hotels and develop an energy management plan aligned with international standards, focusing on environmentally friendly energy use. Incorporate efficient technologies and equipment into the plan and conduct regular assessments to monitor progress.
- Adopt Singha Estate’s climate change and energy management policies appropriately across all business units to ensure alignment with the Company’s sustainability goals.

Performance ⁽³⁰²⁻¹⁾

Total Electricity Consumption

33,620,648.5
Kilowatt-hours per year
93.51
Kilowatt-hours/room/year

Total Energy Consumption

278,106.7
Gigajoules per year
0.7
Gigajoules per room per year

Clean Energy Usage

3,983,844.3
Kilowatt-hours per year
10.6%
of total electricity consumption

Compliance with International Standards

The Company maintains records of energy consumption and develops energy-saving plans while regularly evaluating performance to track progress and align with environmental management standards relevant to the tourism and hotel industry, both nationally and internationally. In addition, the Company utilizes innovative technologies to enhance energy conservation efficiency.

Hotels under the Company’s management have adopted the internationally recognized Green Globe Certification Standard for environmentally friendly operations. Currently, the following hotels have received this certification: Santiburi Koh Samui, Sai Laguna Phuket, Sai Phi Phi Island Village, Crossroads Maldives, Hard Rock Hotel Maldives, and Sai Lagoon Maldives. This reflects the Company’s commitment to sustainable energy management.

Environmentally Friendly Architecture

The Company prioritizes energy efficiency by considering the suitability of the area and climate whenever renovating guest rooms and hotel spaces. At Sai Phi Phi Island Village, the architecture is designed to blend harmoniously with the environment, utilizing natural materials and ensuring good ventilation in the rooms. This design reduces reliance on air conditioning, contributing to sustainable energy use.

Environmentally Friendly Energy Source

SHR and Singha Estate are committed to increasing the share of renewable energy in their hotel businesses, with a focus on solar energy to reduce reliance on fossil fuels, which are traditional energy sources with high carbon emissions.

Currently, the Company has installed solar panels at the hotels under its management, with a total capacity of 2,710.11 kilowatts, and has expanded the use of clean energy to the SO/ Maldives project, adding another 1,010.46 kilowatts. This reinforces the Company's commitment to creating environmentally friendly and sustainable hotel businesses in the long term.

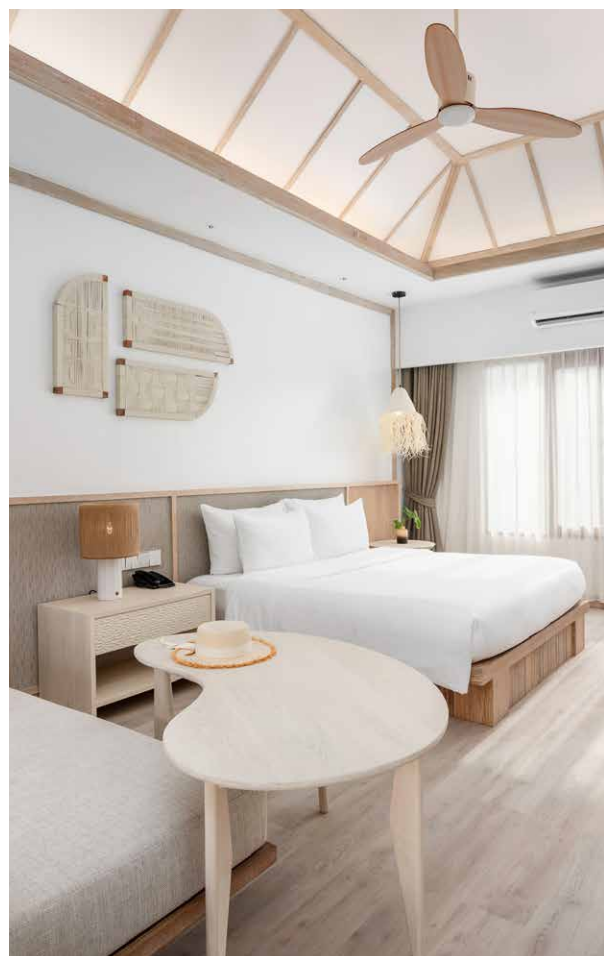
In 2024, the hotels managed by the Company used a total of 3,983,844.28 kilowatt-hours of clean energy, which accounts for 10.59% of total electricity consumption.

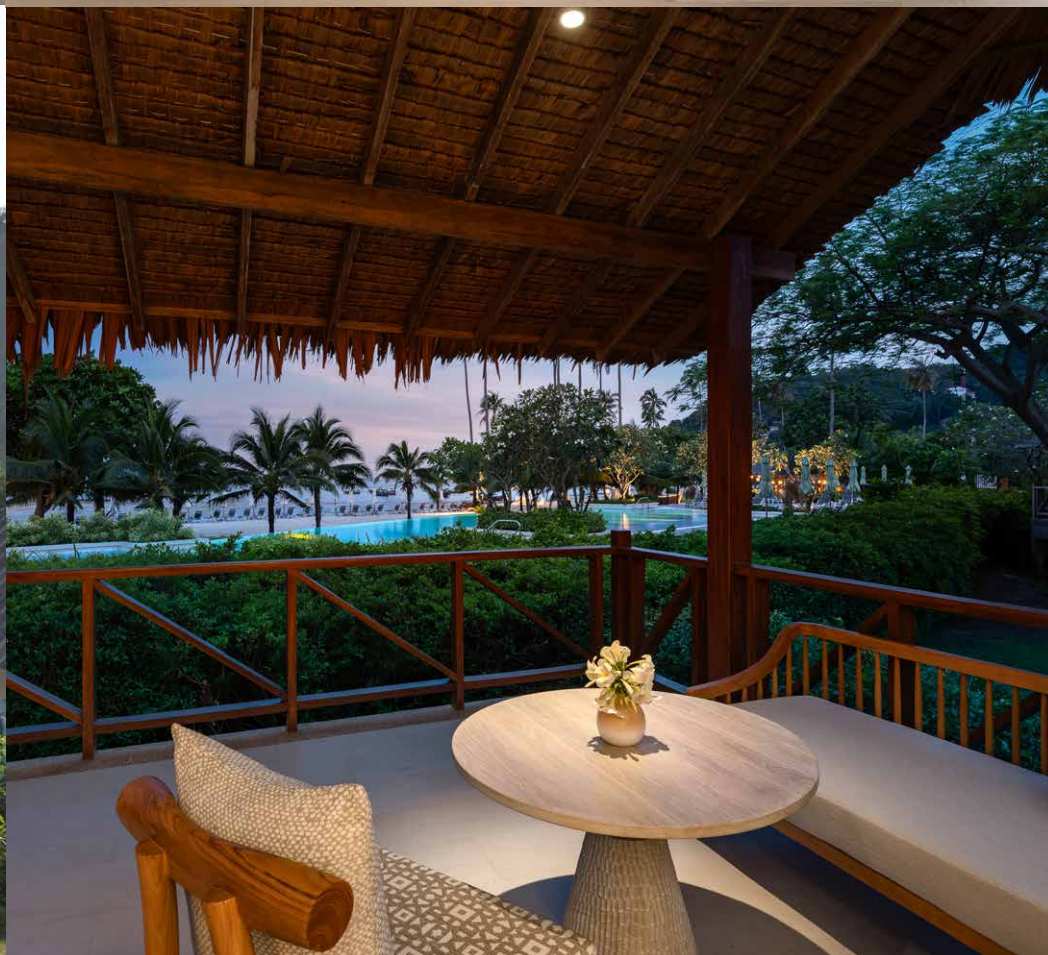
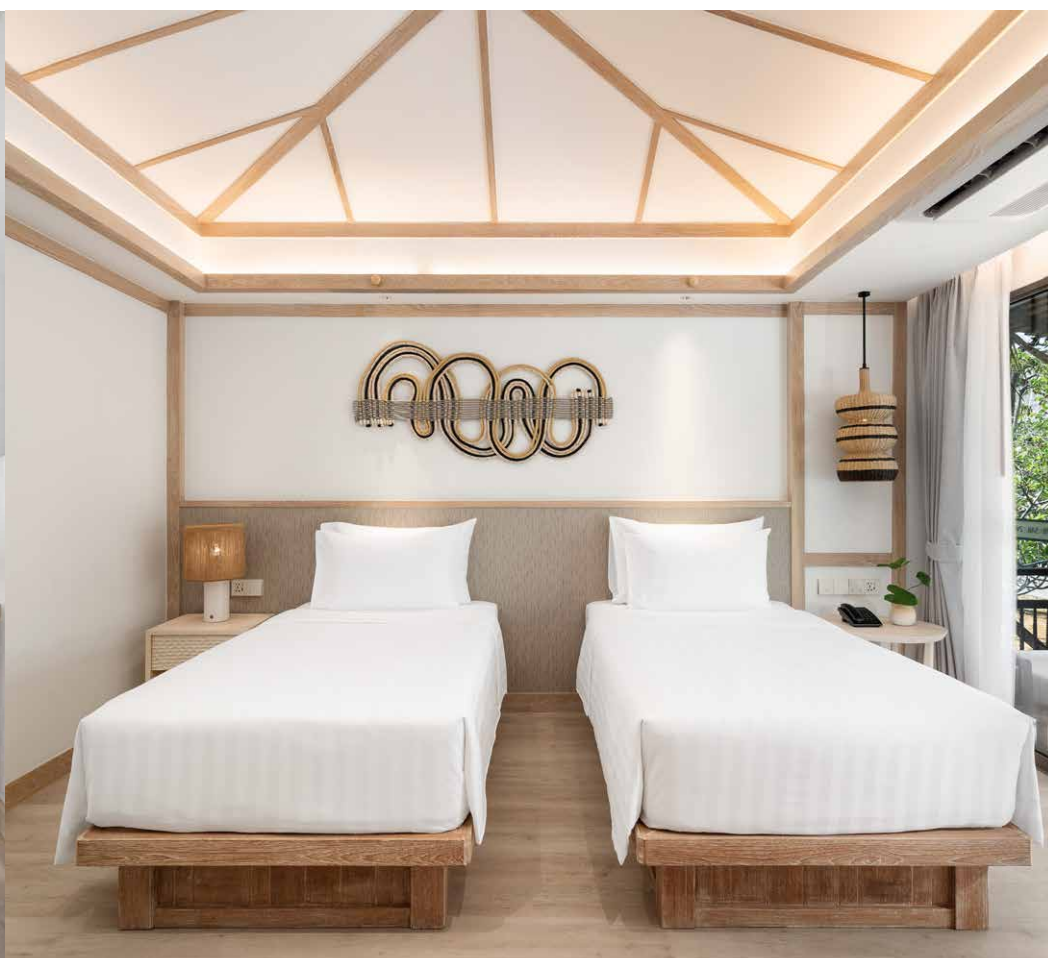
Engagement with Hotel Guest

The Company communicates with guests through various channels to promote efficient energy use, such as providing information about the energy-saving systems installed in guest rooms via door hangers or the hotel's app. Additionally, campaigns are conducted to encourage guests to use energy responsibly, such as avoiding leaving key cards in the slot or opening balconies and windows unnecessarily. The Company also provides information on energy-saving practices to raise awareness and foster environmentally friendly behaviors.

Employee Communication and Training

Hotel employees play a vital role in promoting and disseminating energy-saving information, serving as role models for guests. Therefore, the Company provides regular training sessions to ensure that employees have the knowledge and skills necessary for energy conservation. Various activities and initiatives related to energy-saving within the hotel are also organized. Additionally, energy usage data is displayed on a monthly comparison board in the staff cafeteria to raise awareness and encourage employees to actively participate in reducing energy consumption efficiently.







WASTE MANAGEMENT

The lifestyle of people today has led to a significant increase in waste, particularly single-use waste. If not properly managed, this waste can end up in water sources or the ocean, affecting marine life. For example, the contamination of toxins or heavy metals from improperly disposed waste, or the ingestion of waste by marine creatures, can cause growth issues or even death.

Additionally, waste from business operations, maintenance activities, and other activities can impact the environment. Therefore, waste management has become a critical issue globally, as it affects both health and the environment. Waste management is not only about collection and disposal but also about reducing usage, recycling, and ensuring the sustainable reuse of waste. SHR is committed to managing waste across the entire business chain, emphasizing the sustainable use of resources and minimizing waste disposal via landfills to reduce environmental impact. The company has set goals to reduce waste and promote sustainable consumption in the future.



Goals ⁽³⁻³⁾

- Achieve the "Zero-waste to Landfill" goal by 2030 and reduce food waste by 5% annually at the CROSSROADS Maldives project and the self-managed hotels in Thailand.
- Increase the proportion of waste that is repurposed for further use.
- Promote creative recycling (Upcycling) by transforming unused materials or items, such as old curtains, into useful or more valuable creations.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Preserving the environment and aesthetics around the hotel, including beaches and seas, to maintain its long-term appeal for tourists.
- Advancing comprehensive and systematic waste management through knowledge sharing and exploring new methods in collaboration with global partners.
- Reducing operational costs by maximizing resource efficiency and avoiding unnecessary purchases.
- Recycling waste and creating value through upcycling processes with business partners.

Risks

- Neglecting effective waste management could negatively impact the hotel's natural surroundings, reducing the attractiveness of tourist sites and ultimately diminishing tourist interest.
- Ineffective waste management could lead to contamination of natural resources, affecting soil, water, and air, which has adverse effects on human health, animals, and plants, such as air pollution, water pollution, and contamination by chemicals or heavy metals.
- Failing to appropriately manage raw material and resource usage, including repurpose wastes will likely result in resource wastage and higher operational costs, particularly in the hotel industry, which often experiences significant food loss during service process.
- Risks of legal penalties and fines due to non-compliance with effective waste management standards as required by laws, regulations, or policies.

Management Guidelines ⁽³⁻³⁾

- Establish an environmental management policy, particularly for waste management, that aligns with the operations of all business units.
- Implement waste management according to the 4R principles (Reduce, Reuse, Recycle, Rethink), including reducing waste, especially single-use plastics, supporting reuse, using environmentally friendly or recyclable products, and managing waste efficiently throughout the business process. This includes actions such as eliminating single-use plastic bags, encouraging appropriate food portions to avoid waste, etc.
- Create a waste journey pathway—designing a clear approach for handling each type of waste by minimizing landfill disposal. This involves converting waste into useful products or collaborating with partners to recycle waste. For example, turning food scraps into organic fertilizer, converting foam into beanbag chairs, and collecting bottles for recycling by PARLEY, among others.

Performance ⁽³⁻³⁾

Total Waste Sent for Recycling	Food Waste Reduction per Room	Trash Collection at Sai Laguna Phuket
207,087.47 kg 12.16 % of total waste.	17.02 % compared to 2023.	182.40 kg of waste along the beach.
Total waste	Food Waste	Trash Collection at Sai Laguna Phuket
4.21 kg/room	1.53 kg/room	736 kg of waste along the beach, 4.7 tons of waste from the island.

Waste Journey – Zero Waste to Landfill

The Company is keenly aware of the importance of effective waste management. Consequently, a “Waste Journey” has been developed to outline appropriate disposal routes for all types of waste, aiming to minimize landfill disposal as much as possible. The company considers waste management throughout the entire business chain, from supporting the use of recyclable products or materials to purchasing fresh food ingredients, such as fish, pork, and vegetables, in appropriate quantities to meet service needs and reduce potential food waste. This approach aligns with and supports the goals of achieving both “Zero-waste to Landfill” and “Zero-waste to Ocean

Waste Journey at CROSSROADS Maldives

Due to the geographical characteristics of the Republic of Maldives, which is scattered across Atolls, and some part of the islands being designated as UNESCO Biosphere Reserves to preserve the natural biodiversity, the Maldives faces significant constraints in waste management. As a response, the **Waste to Wealth Centre** was established as a central unit for comprehensive and efficient waste management for the CROSSROADS project. The center also collaborates with partners such as PARLEY to collect plastic waste, sending used cooking oil and compressed aluminum and place it in secure bag for recycling, thus, turning wastes into valuable resources.

Partnership with alliance – PARLEY, Republic of Maldives

The Company has had the valuable opportunity to collaborate with PARLEY, a non-profit organization in the Republic of Maldives, to collect and recycle marine plastic waste from 2020 to 2024. Through this partnership, the Company has gathered and delivered a total of 1,443 kilograms of plastic waste to PARLEY for processing and repurposing into other useful forms.





Zero Single-Use Plastic

With a strong commitment to environmental sustainability, particularly in addressing marine plastic waste, all self-managed hotels under the Company's operation have eliminated the use of single-use plastics, including plastic water bottles and plastic-wrapped in-room amenities. Additionally, the Company promotes the procurement of eco-friendly products and supports proper and efficient plastic waste segregation, encompassing both operational waste and waste generated by tourists or external visitors.

In 2024, SAii Laguna Phuket and SAii Phi Phi Island Village implemented in-house water filtration systems that meet high-quality standards, successfully reducing plastic bottle waste by over **339,520 bottles**. This initiative not only lowers waste disposal costs but also decreases energy consumption associated with transporting bottled water from external sources, thereby reducing carbon emissions from logistics operations.

Food Waste Management in Self-Managed Hotels

The Company actively collects waste management data and calculates the volume of food waste, using the CROSSROADS Maldives project as a pilot initiative. Findings indicate that **20% of total food waste is classified as "avoidable food waste,"** which includes edible leftovers such as surplus buffet ingredients and restaurant food waste. Meanwhile, **80% is classified as "unavoidable food waste,"** consisting of items like seashells, crab shells, fish bones, animal bones, and coconut husks.

Through effective food waste management measures, self-managed hotels successfully reduced food waste by **9% compared to 2023**. Additionally, the Company continuously explores various methods to maximize the value of food waste, such as converting organic waste into compost and repurposing pineapple scraps into multi-purpose cleaning solutions. These initiatives help reduce waste, lower operational costs, and create value from reusable materials.

Waste Management in Each Hotel

The Company prioritizes comprehensive waste management, focusing on waste reduction at the source, systematic waste segregation, and maximizing waste reuse and recycling. Eco-friendly waste management approaches have been integrated across the Company's hotels and projects, including food waste reduction, upcycling of leftover materials, organic waste management initiatives, and collaborations with partners to enhance plastic waste recycling efficiency. This commitment aligns with the Company's goal of minimizing environmental impact and promoting sustainable development in all areas of operation.

Efficient and proper waste and waste management not only reduces environmental impact but also lowers waste disposal costs while enhancing the hotel's reputation as a sustainability-driven organization.

Santiburi Koh Samui

Santiburi Koh Samui implements various waste management initiatives, including optimizing raw material procurement to minimize food waste and reduce energy consumption in cold storage. The hotel also donates unused in-room amenities, such as towels, bed linens, and blankets, to local communities and charitable organizations. Additionally, old curtains and pillowcases are upcycled into guest tote bags, reducing waste and promoting the use of eco-friendly alternatives to plastic bags. Food scraps and fruit peels that cannot be consumed are processed into Effective Microorganisms (EM) for use within the hotel and distribution to the local community. Furthermore, the hotel actively promotes waste segregation, composting, and EM production by sharing knowledge with interested individuals, fostering recycling initiatives, and encouraging the efficient use of resources.



SAii Phi Phi Island Village

The hotel manages waste through its dedicated waste management center, which facilitates waste sorting and recycling processes. Organic waste, in particular, is repurposed into various useful forms, such as compost, vermicomposting, and wood vinegar for internal use. Additionally, the hotel minimizes paper usage by printing documents only when necessary to conserve resources.

- Pineapple peels and fruit are processed into multi-purpose cleaning solutions and Effective Microorganisms (EM) for housekeeping use.
- Fermentation residues are dried and repurposed as soil-enriching fertilizers.
- Wood and leaves from pruning are burned to produce wood vinegar, which serves as a natural insect repellent around the hotel and waste sorting facility. The charcoal from this process is also made available for staff use.
- Fruit peels are used for vermicomposting.
- Food scraps and other organic wet waste are processed in fermentation units to generate methane gas for hotel operations.
- Branches and leaves from cleaning activities are shredded and composted to create organic fertilizers for soil enrichment.

In 2024, SAii Phi Phi Island Village organized a total of 51 cleanup activities covering beach areas and nearby communities. These efforts were supported by hotel employees, guests, and local community, with a total of 685 participants. Through these initiatives, the hotel successfully collected 5,292.3 kilograms of waste.

SAii Laguna Phuket

SAii Laguna Phuket is committed to efficient waste management to reduce environmental impact and promote sustainable development. The hotel has implemented a systematic waste management approach, starting with waste segregation at the source to ensure proper sorting and handling, reducing the volume of waste sent to landfills and increasing recycling opportunities. One key initiative is the establishment of a "cold waste room" for segregating wet waste, which helps prevent unpleasant odors and reduces the decomposition of waste. The cold waste room preserves wet waste in appropriate conditions before further processing. Food waste is repurposed as feed for pigs, helping to reduce organic waste and promote resource efficiency. Non-recyclable waste is incinerated to generate energy, further reducing the amount of waste sent to landfills and converting waste into useful energy.

Additionally, the hotel has adopted circular economy principles as a framework to enhance waste management. This includes creatively upcycling waste materials and promoting projects that encourage the reuse of materials. For example, old bed linens and curtains are transformed into unique beach bags, which can be reused. This collaboration not only helps reduce textile waste but also creates employment opportunities and generates income for the local community through the sewing and design of the bags by artisans from Seeds of Change Phuket, an organization focused on sustainable social development.



The CROSSROADS project, Republic of Maldives

The Company recognizes the importance of establishing the CROSSROADS project in the Republic of Maldives, an area with high biodiversity and spatial limitations for waste disposal. To ensure comprehensive waste management, a Waste-to-Wealth Centre has been established as the central unit for efficient waste management across the entire project. Additionally, collaborations with PARLEY and Secure Bag have been formed to collectively reduce plastic waste by recycling it for reuse purposes. The company hopes these initiatives will serve as a model for other hotels in the network to follow, aiming to achieve the goals of "Zero-waste to Landfill, Zero-waste to Ocean."

Activities for Ocean Cleanliness

The Company extends its commitment to ocean cleanliness and waste management beyond the hotel premises by continuously organizing marine debris collection activities and fostering collaboration with stakeholders. In 2024, the hotel group organized regular beach and marine clean-up initiatives. For example, at SAii Phi Phi Island Village, beach clean-up activities were held every Sunday, alongside kayaking for trash collection



in mangrove forests and organizing sports events with waste collection activities. These efforts resulted in a total of 4,458.8 kilograms of waste collected. Meanwhile, at SAii Laguna Phuket, beach clean-up activities accumulated 182.40 kilograms of waste. In total, the waste collected from these activities in 2024 reached 4,641.2 kilograms. These efforts reflect the Company's serious commitment to maintaining ocean cleanliness and reducing the impact of marine waste.

Community Involvement in Reducing Environmental Impacts

The company recognizes waste disposal as a significant issue that requires cooperation from all sectors. As such, the company encourages and supports community participation, aiming to increase awareness about waste management processes, proper waste segregation, and recycling to reduce waste volume and maximize resource efficiency.

At Saii Phi Phi Island Village, a community committee has been established, comprising local community leaders and representatives from local government agencies. This committee collaborates to address waste disposal issues within the community by holding meetings, managing waste disposal costs, and setting waste management policies.

Additionally, the hotel has established a waste management center where the surrounding community can bring waste for proper sorting, storage, and disposal. This initiative not only helps address waste problems within the community but also reduces the risk of contamination from improperly disposed of waste.

WATER AND WASTEWATER MANAGEMENT

Water is a critical resource in hotel operations, especially for SHR's beachfront properties, where efficient water usage and proper wastewater management are essential to minimizing environmental and social impacts. The company is committed to water conservation by applying the 3R principles (Reduce, Reuse, Recycle) to optimize water consumption and appropriately reuse treated water in various processes.

Additionally, SHR promotes the use of water-saving technologies in its hotels and continuously enhances wastewater treatment systems to ensure that treated water meets regulatory standards and can be safely reused. The company also raises awareness among employees and guests about the importance of water conservation and sustainable water use. These initiatives reflect SHR's commitment to environmental responsibility and sustainable business practices.

Goals ⁽³⁻³⁾

- Reduce external water usage (Water Withdrawal) and wastewater discharge (Water Discharge) to the maximum extent possible.
- Ensure that all hotels managed by the company treat wastewater to meet the required quality standards.
- Reuse 100% of treated wastewater within the hotel premises.
- Provide clean and standard-quality drinking and utility water for guests and staff.
- No complaints from the local community regarding water-related issues.

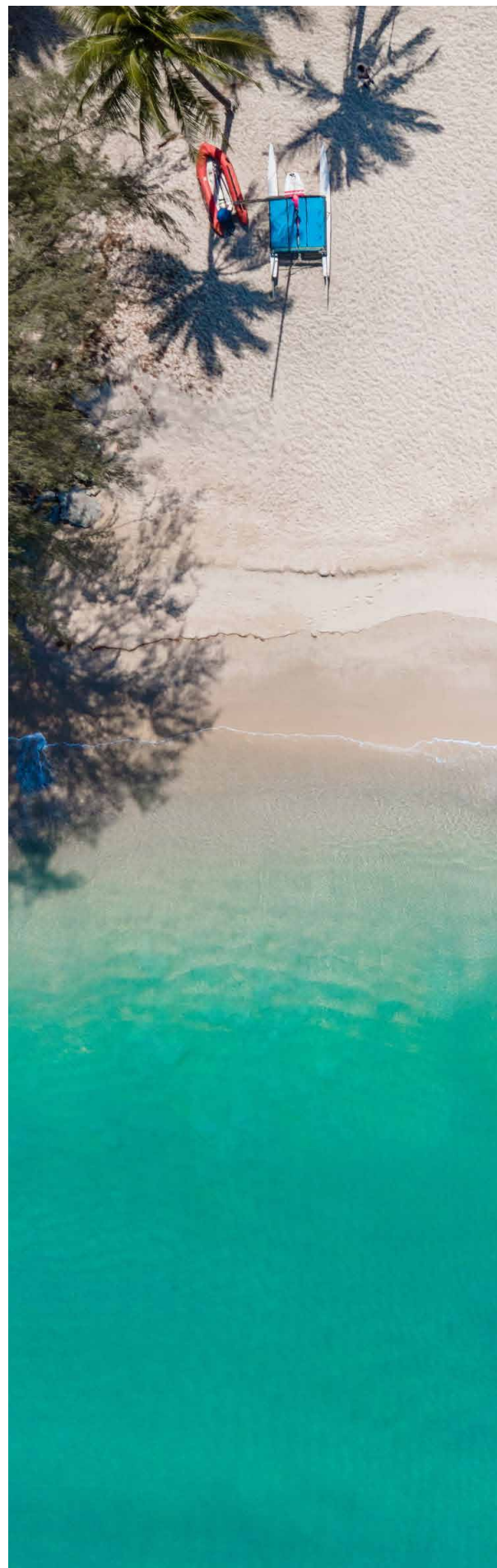
Business Opportunities and Risks ^(3-3, 303-1)

Opportunities

- Efficient water management will ensure that hotels have a continuous water supply for business operations throughout the year without disruptions.
- Foster good relationships with surrounding communities by conserving water resources and rehabilitating natural water sources, promoting sustainable water management.
- Continue the commitment of the Boon Rawd Brewery Group, creating a strong foundation for future collaborations on sustainability.

Risks

- Inefficient water management may lead to water shortages during the dry season or in areas with limited water resources, potentially disrupting services.
- Hotels located near marine tourist destinations, sharing water resources with local communities, may face the risk of insufficient water supply for both the hotel and the community. Additionally, neglecting to control the quality of untreated wastewater could impact natural water sources and lead to conflicts or social rejection.





Management Guidelines ^(3-3, 303-1)

- Apply both national and international environmental management standards, particularly for water resource management, and set goals and indicators for water management that exceed legal requirements.
- Establish a water usage policy focused on efficiency, including wastewater treatment and the reuse of all treated water for the hotel's gardens, reducing external water consumption.
- Continuously monitor and inspect the quality of water sources and treated wastewater to meet legal standards, maintain the effectiveness of wastewater treatment systems, prevent leaks, and ensure regular water quality testing by external agencies.
- Provide training to employees and promote water conservation practices to hotel guests.
- Encourage the use of modern technologies and innovations for water management within the hotel, such as installing sensor-controlled faucets.
- Select water supply partners who meet established standards and maintain a track record of no complaints from government authorities or local communities.

Performance ⁽³⁰³⁻⁵⁾

2024

Water Consumption:

693,951.73

cubic meters/year

averaging

1.72

cubic meters/room

Water Consumption per Guest (cubic meters/room)

Santiburi Koh Samui

2.31

SAii Koh Samui Villas

11.51

SAii Laguna Phuket

1.12

SAii Phi Phi Island Village

1.95

CROSSROADS Maldives

1.28

Remark: In 2024, data on water consumption for SAii Koh Samui Villas was first reported. Due to room and pool renovations, the water consumption per unit is higher compared to other hotels in the company.

Sustainable Water Management

SHR places great importance on sustainable water management, considering the geographical features and infrastructure of each area. The water sources used by each hotel vary. For example, SAii Phi Phi Island Village uses rainwater and groundwater, along with a water quality improvement system. SAii Laguna Phuket uses water from the Laguna Community, which has a complete public utility system. Santiburi Koh Samui uses groundwater, considering shared water usage with the local community. SAii Koh Samui Villas uses both groundwater and tap water from a private provider, filtered through a standard water filtration system. For the CROSSROADS project in the Maldives, seawater is used through a Reverse Osmosis (RO) process to produce fresh water for consumption.

Water Conservation Initiatives

The hotels under the group recognize the value of water resources and have implemented water-saving devices, such as sensor-controlled faucets and water-saving fixtures in guest rooms and common areas.

Installation of New Fixtures to Reduce Water Consumption in Guest Rooms



SAii Phi Phi Island Village and SAii Laguna Phuket have installed a total of 327 low-flow toilets, each with a water usage rate of 2.5 liters per flush, replacing the old toilets that used 5 liters per flush. Additionally, the newly installed toilets are equipped with a dual flush system, further enhancing water-saving efficiency.



Condensate Water Usage

Condensate water, a byproduct from air conditioning cooling systems, is used for guests to rinse their feet before entering their rooms. This maximizes the utility of existing resources.



In-Room Communication Signage



Signage placed in guest rooms encourages participation in water conservation. It invites guests to reuse bed linens or towels, helping reduce water usage in laundry. This initiative promotes water-saving behavior and fosters environmental responsibility.



The Hotels Under SHR Have Implemented Wastewater Treatment Systems to Allow Treated Water to Be Reused

in various activities, such as garden maintenance or other processes within the hotel. This helps reduce external water consumption and ensures that water resources are utilized efficiently, preventing the waste of valuable resources. In addition, the hotels have regular monitoring and control measures in place for the quality of treated wastewater, ensuring that the water reused is safe and suitable for its intended purpose. This ongoing commitment upholds environmental standards and contributes to sustainability. The hotels also have systems in place to improve water storage, preventing unnecessary water loss, such as reducing evaporation or leaks from storage systems. Furthermore, there is consistent maintenance tracking for water-saving equipment, such as filtration systems or water-saving devices, to ensure that all equipment operates at full efficiency.

All of these initiatives reflect SHR's dedication to sustainable water resource management, with a strong sense of environmental and social responsibility. This helps preserve natural water sources in a clean and high-quality state, reducing impacts and promoting long-term sustainability.

SOCIAL

Human Resource Development

Safety, Occupational Health, and Work Environment

Community Engagement and Well-being Development

Respect for Human Rights





HUMAN RESOURCE MANAGEMENT

SHR is committed to fostering a warm and supportive workplace environment—one that feels like a family—while attracting talented individuals to grow together with the organization. With a strong belief that people are the key drivers of the Company's success, we place great emphasis on cultivating a high-quality and ethical work culture. We are dedicated to recruiting and developing personnel who align with our organizational values, encouraging employees to build a forward-looking mindset and adaptability in the face of change. At the same time, we continuously enhance the capabilities of our leadership and teams to ensure readiness for future growth

Goals ⁽³⁻³⁾

- Provide equal opportunities for development and training for employees at all levels, with an average of 48 training hours/person/year.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- SHR believes that employees are a vital resource influencing both operational efficiency and competitive advantage, especially in the hospitality and tourism industry. The Company is committed to strengthening employee engagement, attracting and retaining high-quality talent by offering opportunities and challenges that support career growth.

Risks

- The Company may lose its competitive edge if employees are unable to develop the necessary skills and expertise, resulting in an inability to meet evolving customer and market demands or compete effectively with other organizations.
- There is a risk of losing high-performing employees and a lack of capacity to attract talented individuals seeking new challenges.
- An increasing employee turnover rate may impact workforce levels, reduce the efficiency of human resource management, and lead to missed business opportunities.

Management Guidelines ⁽³⁻³⁾

- Established a human resource management framework that emphasizes work-life balance, career development, employee recognition and performance evaluation, health and wellness support, as well as diversity and inclusion. These elements are designed to foster a productive work environment and attract high-quality talent.
- Adopted the PRIDE values of Singha Estate and developed them into 'Our PRIDE Moment' under SHR's identity. This initiative highlights and shares notable achievements and proud moments of SHR employees as a way to foster a positive workplace atmosphere through structured activities





Performance (401-1, 404-1)

Total Employees

1,806 persons



Male

1,239 persons

or **68.60** %



Female

567 persons

or **31.40** %

Full-time

1,745 persons

or **96.62** %

Part-time

61 persons

or **3.38** %

Turnover Rate



19.21 %



Male

240 persons

or **69.16** %



Female

107 persons

or **30.84** %

New employees of SHR



are increased to

464 persons

Male employees



294 persons

or **63.36** %

Female employees



170 persons

or **36.64** %

Total employee training hours



63.95 hour/person/year

Employee training budget

2,601,627.23 Baht



Male

57.35

hour/person/year



Female

78.16

hour/person/year

Employee engagement



SAii Koh Samui Villas

98.63 %



SAii Phi Phi Island Village

94.32 %



SAii Laguna Phuket

92.05 %



Santiburi Koh Samui

86.99 %



SAii Lagoon Maldives

76.83 %



CROSSROADS Maldives
(The Marina @ CROSSROADS)

73.78 %



Hard Rock Maldives

73.35 %

Remark: Data refers to the Company's head office and self-managed hotels only.

Employment and Employees Well-Being

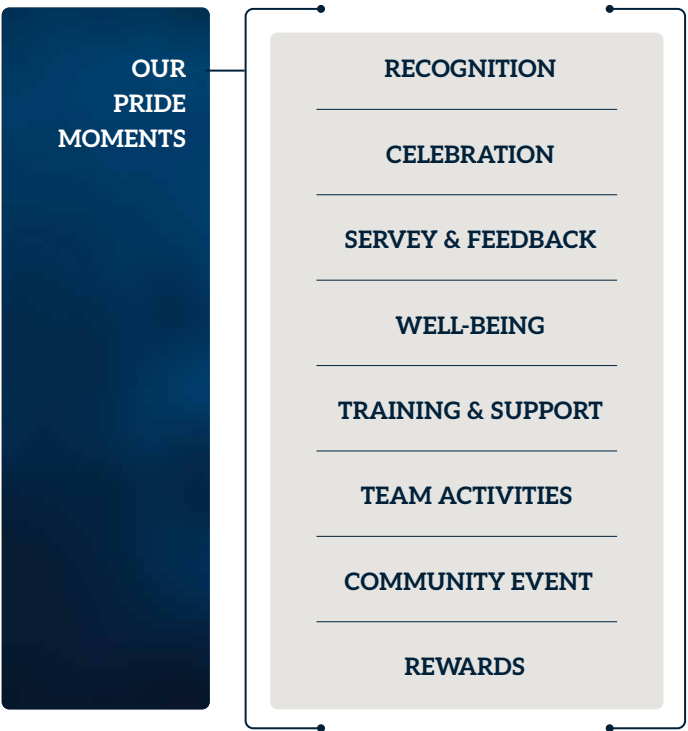
Employment

The Company upholds its commitment to the belief that business success is driven by people—the key force behind organizational growth. SHR focuses on recruiting and developing "good people who are the right fit" while nurturing high-potential individuals to remain with the organization sustainably. This is achieved through a globally recognized recruitment system and the continuous enhancement of interview processes aligned with the core "PRIDE" values, aiming to identify qualified talent in a non-discriminatory manner, ready to help drive the Company toward its business goals.

In addition, the Company implements individual career development plans for high-potential employees to support long-term growth, while also promoting and instilling these core values across both the head office and self-managed hotels.

Employees diversity ⁽⁴⁰⁵⁻¹⁾

SHR operates hotels in various regions around the world, including the CROSSROADS project in the Republic of Maldives—one of the most popular tourist destinations, known for its pristine natural environment. The Company places strong emphasis on diverse and inclusive employment, offering fair opportunities for both local and non-local individuals without discrimination based on gender, race, religion, physical ability, or other factors.



SHR is committed to providing equal employment opportunities for individuals across all age groups and promotes integration that supports both competitiveness and sustainable coexistence. Notably, over the past three years, the Company has had no labor disputes that have significantly impacted its business operations or financial performance.

Employee Engagement, Care, and Welfares

Since the Company was listed on the Stock Exchange of Thailand in 2019, the Company has continuously conducted Employee Engagement Surveys (EOS) to actively listen to employee feedback and understand their expectations firsthand. The insights gathered from these surveys help the Company identify areas for improvement in order to cultivate a work environment that promotes employee satisfaction and commitment. Managers across all departments play a pivotal role in implementing organizational improvements that enhance the workplace atmosphere and strengthen employee engagement, positioning the Company on par with leading organizations in the future

Human Resource Development

The company employs the S Hotels & Resorts Employee Value Proposition to sustainably foster employee engagement through career development and creating a work environment that values and inspires positive contributions. This approach includes:

- 1. **Recognition:** Encouraging employee confidence by regularly monitoring and evaluating performance, providing honors and rewards such as salaries raise, bonuses, and profit-sharing.
- 2. **Celebration:** Fostering a joyful atmosphere by celebrating employee achievements through events like parties and festivals.
- 3. **Survey & Feedback:** Valuing employee input by conducting satisfaction surveys and offering recommendations to improve organizational practices.
- 4. **Well-being of our Employees:** Focusing on employee health and well-being, work-life balance, providing health consultations, exercise programs, mental health advice, and creating a suitable working environment.
- 5. **Training & Support:** Emphasizing skill development by offering training opportunities in various fields, including hotel management, human resources, marketing, finance, and English language skills, supported by online learning.
- 6. **Team Activities:** Promoting team activities such as field trips and sports to enhance employees' relationships and teamwork, boosting morale and work efficiency.
- 7. **Community Event:** Building long-term community relations through sustainable social activities and community support.

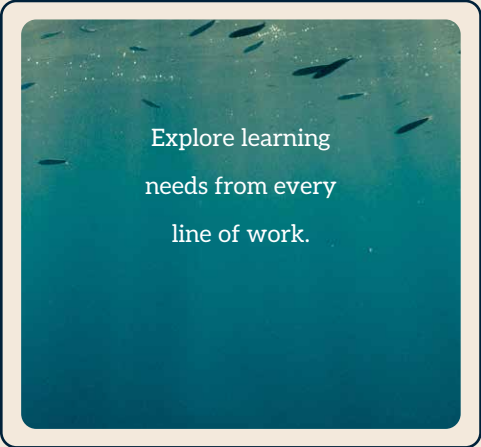
8. **Rewards:** Maintaining employee satisfaction and confidence by providing appropriate compensation, performance evaluations, gifts, bonuses, and opportunities for contributing to sustainable business development, along with special festival rewards to help inspire and motivate employees to work. It also creates a good relationship between employees and the organization.

Employee Training

The Company provides training for new employees through an introductory program (Familiarization Program/Company Overview), which includes content on sustainability and environmental responsibility. The program presents information on the Company’s social and environmental initiatives from the previous year, aiming to instill a shared commitment to sustainable social and environmental care.

Moreover, the Company emphasizes creating learning opportunities and developing employee potential in alignment with future business directions. By considering the specific needs of each department, the Company conducts learning needs assessments and designs tailored training programs for each position. An annual training plan is developed, alongside other development initiatives, to support the growth and expansion of the business.

Development of Training Programs and Employee Potential Tailored to Individuals





1.

Develop an annual training plan

2.

Develop for human resource development plans through other channels

3.

Develop a career development plan for each employee.

The Company has provided training and supported employees in participating in a wide range of courses, covering both technical knowledge and soft skills, as well as activities that strengthen relationships aligned with organizational values. The training emphasizes key policies on environmental sustainability, anti-corruption, risk management, safety standards, and personal data protection.

The training programs are conducted through knowledge assessments and performance evaluations based on established criteria. Additionally, e-Learning modules are offered to facilitate continuous learning for employees, including both in-house courses and external training opportunities, to enhance work performance and efficiency.

Employee Training Courses in 2024 ⁽⁴⁰⁴⁻²⁾

Mandatory course for all employees	Courses for hotel employees	Environmental and Sustainability Knowledge Course
• Fire Evacuation and Drills • Anti-Corruption Policies and Practices • Business Ethics and Workplace Conduct (Code of Conduct) • Enterprise Risk Management • Maintaining Safety Standards in Line with COVID-19 Pandemic Measures • Personal Data Protection Policy	• Fire Awareness Program • Disaster Survival Training • Basic Life Support (CPR) Training • First Aid for Jellyfish Stings • Inspection of Exercise Equipment and Water Sports Gear • Water Safety • COVID-19 Risk Prevention in Restaurants and Spas • Practical Workshop on COVID-19 Testing with ATK • Laws on Personal Rights and Privacy	• New Employee Training • Sustainability Reporting Training and Workshop by Industry Group (Service Sector) • Preparation for Sustainability Disclosure in accordance with One Report • Energy Saving Guidelines for Employee Restaurants • Training on Data Preparation and Operations Management according to Green Globe Standards

Training Programs in 2024	No. of Learners (person)	Total Training Hours (hour)
• Risk training course	1,936	1,936
• Code of Conduct training course	1,936	1,936
• Training course on topics related to anti-corruption	1,936	1,936
• Safety training course	3,840	10,441
• Occupational health training course	1,038	1,784
• Business Continuity Management Training Course	1,936	1,936
• Personal Rights training course	2,720	3,018.5
• Course on increasing work efficiency	58,352	90,446
• Course on increasing happiness at work	349	349
• Environmental and sustainable development courses	1,002	1,716

Fair Evaluation and Remuneration ^(201-3, 404-3)

In addition to fostering employee development through Individual Development Plans (IDPs) tailored to each individual employee's needs, the company also evaluates employee performance using Key Performance Indicators (KPIs) and Competency metrics. Mid-year and end-of-year evaluations are conducted, and the results are used for management decisions, including annual salary adjustments, bonus distributions, and fair career advancements.

In 2024, the Company paid a total compensation of

586,462,164 Baht,

which includes salary, overtime pay, cost-of-living allowances, bonuses, special allowances, social security contributions, and provident fund contributions, among others. Additionally,

a total of **750,254,583 Baht** was paid as total compensation in the Republic of Maldives.

Employee Engagement in Sustainable Development

The Company fosters employee awareness for sustainable development through communication, activities, and projects in both social and environmental areas, focusing on raising awareness and taking practical actions. In 2024, the Company organized engagement activities, such as:

- Blood donation to assist those in need during emergencies
- Food donation to support the needs of local communities
- Laguna Phuket organized a sea turtle conservation event and released turtles back into the Andaman Sea to help restore the sea turtle population, in collaboration with Laguna Phuket
- Beach clean-up activities at Bangtao Beach, held twice a month, to promote environmental conservation
- Mangrove planting in local communities to restore mangrove areas and protect biodiversity
- SAii Phi Phi Island Village organized a mangrove tree planting event in the mangrove forest area beside the hotel, with activities held on Earth Day, Earth Hour, and monthly activities at the Marine Discovery Center
- Waste collection activities in various areas, such as Loh Lana Beach, community forests, and around the village, including mangrove forests, to maintain cleanliness and promote environmental protection
- Knowledge-building activities, with lunch provided and donations given to students at Laem Tong School, Phi Phi Island
- Santiburi Koh Samui and SAii Koh Samui Villas launched a crab release program at the beachfront to help restore marine resources
- Career and educational guidance at Wat Phukhao Thong School to promote education and skill development opportunities
- Landscape improvements at Wat Phukhao Thong School to create a better learning environment."

Promoting Creativity and Innovation Among Employees

Fostering a culture of active knowledge-seeking within the organization drives employees and teams to be interested in learning new things, whether in customer service, new technologies, or more efficient work processes. Encouraging curiosity among employees will help foster innovation that can better meet customer demands. For example, adopting new technologies in the booking process or service delivery, or improving internal processes to enhance work efficiency and customer satisfaction.

In 2024, the Company introduced innovative ideas to support sustainability efforts by offering customers the opportunity to participate in the Company's Green Button Project. The main goal of this innovation is to help reduce the consumption of water, electricity, and laundry detergent in the hotel by using a mobile application as an intermediary. This allows guests to send a notification to the housekeeping department to refrain from cleaning their room. For example, guests can opt out of changing bed linens, washing towels, and drying towels for one day after pressing the 'Go Green' button in the app.

Furthermore, the Company also provides opportunities for employees to learn and test new ideas to help the organization and hotels remain flexible and adaptable to economic changes, climate shifts, and technological advancements in today's world. This includes supporting innovation to enhance competitiveness and improve service quality in the hotel industry effectively.

Currently, the Company's hotels are incorporating innovation, creative design, and upcycling to enhance products derived from waste materials to support sustainable development by using resources efficiently and reducing landfill waste. For example, at SAii Phi Phi Island Village, old curtains were repurposed into laundry bags for guests. This not only helps reduce waste from room renovations but also reuses materials for new purposes and generates income by selling these items, creating jobs and opportunities. Additionally, SAii Laguna Phuket collaborated with the Seed of Change Foundation to repurpose old curtains into Beach Bags. This initiative not only helps reduce waste but also supports environmental activities, creates jobs, generates income for the local community, and helps boost the local economy.



The modification of electric golf carts at Santiburi Koh Samui by replacing lead-acid batteries with lithium-ion batteries helps reduce battery replacement costs and extends the battery lifespan. Additionally, it reduces the environmental impact from lead contamination associated with the use of lead-acid batteries.



SAFETY, OCCUPATIONAL HEALTH, AND WORK ENVIRONMENT

SHR prioritizes the safety and occupational health of employees and stakeholders as a fundamental right that everyone should have. Human resources are considered a key factor in driving the success and growth of the hotel business. Therefore, the board of directors, management, and relevant departments have established safety and occupational health policies as a framework to ensure the safety and well-being of employees and stakeholders within the hotels managed by SHR. This includes regular annual inspections of safety-related equipment, such as fire extinguishers, to ensure they are in working condition and up to standards. SHR firmly believes that investing in the safety and health of employees or stakeholders is a proactive approach to risk prevention, minimizing the impact of accidents that could harm the reputation, trust, and well-being of employees, guests, and other stakeholders. As such, SHR is committed to continuously enhancing safety measures and strengthening the safety and occupational health culture within the organization.

Hotels under SHR place great importance on adhering to labor standards and laws related to safety, occupational health, and work environment, as well as providing regular safety and occupational health training every year. In 2024, there were no employee fatalities related to work duties in any hotel within the SHR group.

In addition, hotels within the SHR group have implemented measures to prevent and reduce road accidents by requiring all employees to wear helmets when riding motorcycles and to fasten seat belts while driving cars. They also prohibit leaving the engine running when parking in hotel premises. The hotels organize fire drills in collaboration with the local fire station at least once a year and encourage guests to participate in these drills to enhance safety confidence.

Regarding the safety of contractors working at the hotels, SHR has a team of engineers who regularly inspect contractor work areas to ensure that safety standards are being followed, such as wearing PPE and using certified electrical equipment. They also ensure that work areas are cleaned up and organized before handing over the completed work.

SHR also provides opportunities for employees and contractors to report safety and occupational health accidents to the manager and/or head engineer. The HR department records accident reports or near-miss incidents, analyzes the causes and circumstances, and takes corrective actions to prevent recurrence. Additionally, the manager and/or head engineer can assign a working group to investigate accidents and report the findings with recommendations to ensure timely corrective actions and support for those involved (if any).

Regarding the work environment, SHR prioritizes the health and well-being of employees by providing clean and hygienic dining areas, along with clean utensils and quality food. In addition, SHR offers annual health check-ups for employees at no cost and provides health insurance cards to ensure stability in healthcare coverage. Employees are also encouraged to engage in physical activities such as football, running, and other sports to promote good health and maintain a balanced work-life routine.

Goals ⁽³⁻³⁾

- Zero accidents within hotel premises
- No employee fatalities related to work
- Raising awareness and understanding of the importance of safety, hygiene, and work environment, as well as adherence to safety standards to prevent work-related injuries. All employees are required to undergo training and complete at least two safety-related courses per year.



Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- SHR recognizes the importance of caring for the health and safety of employees, laborers, and stakeholders throughout the business chain. The company focuses on creating a good and safe work environment, which helps employees maintain good health and high work performance, reduces the risks of accidents and injuries, and promotes positive mental well-being. This approach makes employees feel happier and more connected to the organization. The employees' efficiency also positively impacts customer service and fosters a sense of responsibility towards the surrounding community, enhancing public confidence and increasing trust in SHR's services.

Risks

- Neglecting employee safety and occupational health can lead to injuries or fatalities, which would directly impact business operations. Additionally, failing to manage occupational health can affect the quality of products and services provided by employees, such as a decline in the cleanliness and quality of food due to employee illness in food-related departments.
- Neglecting employee health also impacts employee engagement with the company, as well as mental well-being, which may reduce work performance and negatively affect relationships with customers, colleagues, and stakeholders throughout the company's business chain.

Management Guidelines ^(3-3, 403-7)

- Improve the work environment to ensure hygiene and safety.
- Communicate safety practices and require all personnel to maintain cleanliness and organization in work areas, as well as hygiene in common areas.
- Regularly inspect the work environment and equipment, such as electrical systems, fire protection systems, and tools.
- Maintain equipment to ensure it is in good working condition and safe.
- Provide annual health check-ups.
- Organize training to raise awareness and provide knowledge about safety, hygiene, and work environment management, including proper procedures in case of emergencies, through demonstrations on the use of relevant equipment such as fire extinguishers, fire or tsunami evacuation procedures, etc.
- Establish regulations and healthcare benefits for employees in the event of illness, as well as protection benefits for employees who become disabled or pass away.
- All employees are encouraged to provide feedback on improving the work environment and report any unsafe working conditions to enhance the overall work environment.



Occupational Health and Safety Training

The Company provides regular training on occupational health and safety, beginning with general safety training included in the employee orientation program. This ensures that all employees gain foundational knowledge in occupational health and safety from the start of their employment. In addition, ongoing training is conducted throughout the year, delivered by both internal and external experts. Courses include fire safety and evacuation drills, **the ServSafe Manager Program by Ecolab**, **Legionella control measures**, **Safety Officer at the Executive Level**, **Safety Officer at the Foreman Level**, **Enterprise Risk Management**, **Food Safety**, and other job-specific occupational health and safety training relevant to hotel operations.

In 2024, the Company also placed special emphasis on training courses related to hygiene practices, cleanliness standards, and personal protection against the spread of COVID-19 and other infectious diseases such as influenza. Given that the hotel business is service-oriented and highly reliant on customer trust, it is essential to prioritize these areas—particularly in hotels that provide accommodation to travelers. This includes staff across various departments such as housekeeping, spa, and other frontline services.



Activities or Initiatives Supporting Occupational Health and Safety

To ensure employees' physical and mental well-being and workplace safety, the company emphasizes occupational health, hygiene, and working environment through various projects, activities, communications, and regulations, including:

- Maintaining a hygienic and safe working environment by providing appropriate fire extinguishers at designated workstations with regular inspections
- Communicating safety practices and requiring all employees to maintain cleanliness and order in their work areas and common spaces
- Annual health check-ups for employees
- Regulations and medical benefits for employees who fall ill, along with protection benefits
- Financial assistance for employees who become disabled or in the event of death
- Encouraging individual employees or groups to express opinions on improving the working environment and work methods for greater safety
- Issuing internal announcements on the prohibition of cannabis, hemp, and kratom
- Providing first-aid kits at the Company's premises
- Disinfecting work areas in the event of a confirmed COVID-19 case among employees
- Annual fire drill practices
- Conducting basic fire training courses for employees, both theoretical and practical
- Training on food safety and hygiene



Food Safety Management

The Company places great importance on food safety management within its hotels to comply with laws and official regulations, such as the National Food Committee Act B.E. 2551 (2008), which mandates that food and agricultural products intended for human consumption must be safe and free from contamination or adulteration. To ensure compliance, the Company has developed a Food Safety Management System (FSMS) Manual for implementation across its self-managed hotels. These manual outlines roles, responsibilities, and procedures related to food safety oversight. It includes the identification of high-risk food groups that may contain pathogenic microorganisms (e.g., cooked meat, milk, eggs), and the corresponding safety measures. All individuals involved in food safety must follow strict personal hygiene practices and maintain cleanliness of food storage and preparation areas, such as kitchens and refrigerators, according to scheduled cleaning routines to prevent contamination or infection. If any food handler is ill or shows symptoms of illness, they are required to immediately inform their supervisor and consult a doctor. They must refrain from working in food-handling areas until they receive a fit-for-duty certificate from a medical professional.

Food Safety Management Guidelines

- Selecting high-quality and safe raw materials from reliable sources
- Controlling temperature, humidity, and production time to prevent contamination
- Regularly cleaning equipment and production areas
- Providing training on proper principles and procedures to prevent contamination
- Instilling awareness among employees at all levels to maintain food cleanliness and safety together
- Regularly inspecting production processes and management systems to identify and correct deficiencies
- Randomly sampling food to test for biological, chemical, and physical contamination
- Establishing response and corrective action plans for unexpected incidents, such as sending affected individuals to the hospital in cases of foodborne illness
- Providing information on proper food storage and consumption practices

Community Engagement and Well-being Development



SHR remains dedicated to continuously supporting the communities in which it operates, to foster development and grow together with the Company in a sustainable manner. We believe that “well-being” starts with strong communities. As such, the Company strives to create local employment opportunities while enhancing the skills and competencies of employees and nearby communities. This helps ensure that people in the area can pursue stable careers, support their families, and live happy and meaningful lives.

Goals⁽³⁻³⁾

- No serious complaints from surrounding communities
- Promote the support of local products and organize at least one workshop per year to enhance the quality of local products
- Organize activities to raise awareness about local culture and heritage conservation for employees and guests, as well as provide information on tourism and natural resource conservation to promote knowledge and understanding that benefit both the community and the environment

Business Opportunities and Risks⁽³⁻³⁾

Opportunities

Gained cooperation and acceptance from society and local communities, establishing a “License to Operate” that enables smooth business operations without complaints from surrounding communities. This contributes to the success of hotel operations and related activities in achieving their goals.

- As local people have a deep understanding of their regional culture, traditions, and specific local knowledge, the Company focuses on increasing employment opportunities and sourcing products from the community. This approach helps generate income for local residents and reduces service delivery costs. When the Company expands its operations to new locations, it is more likely to receive a warm welcome and cooperation from local communities and residents.

Risks

- If the Company does not receive a warm welcome and cooperation from the local community or the country where it operates, it may impact future business expansion opportunities.
- The Company may suffer damage to its reputation and fail to gain long-term acceptance from society or the local community as a result of conflicts with the community in its business operations.

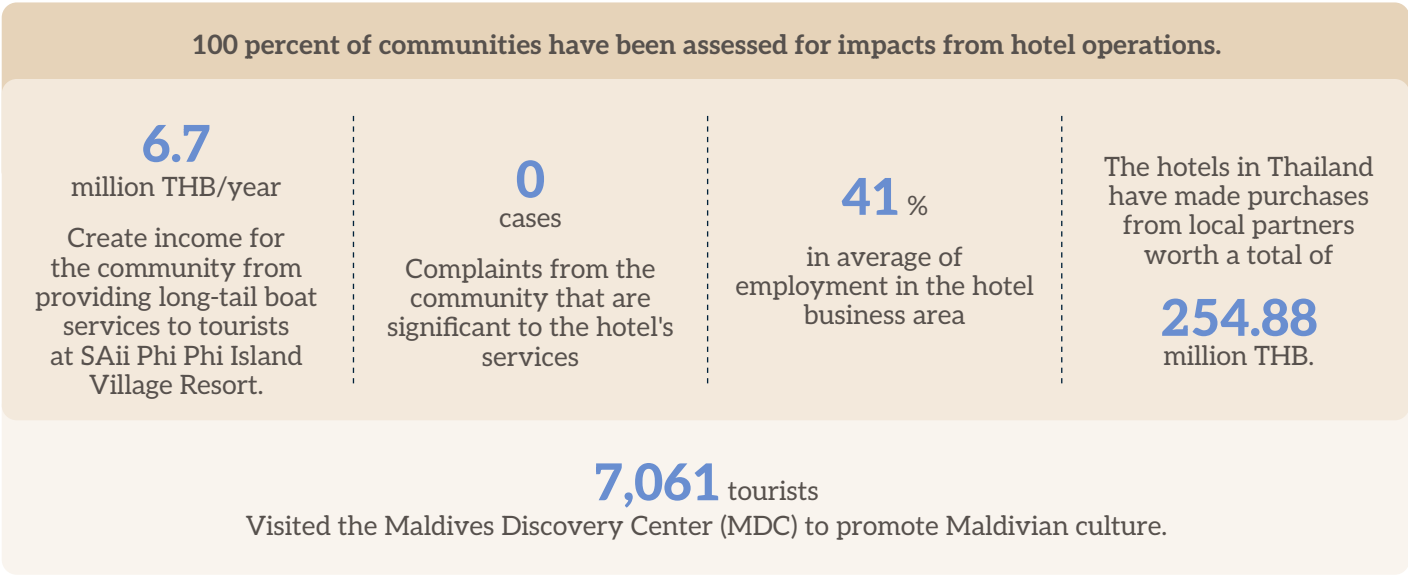




Management Guidelines⁽³⁻³⁾

- Respect and honor the local community and culture by working together with local people and participating in the preservation of cultural heritage through hotel activities. This fosters community involvement, demonstrating respect and value for culture and traditions while promoting sustainable hotel and tourism development.
- Support tourism in the area, create jobs, and provide knowledge to the local community to build strong relationships that are beneficial to both the business and the community.
- Address and alleviate complaints arising from hotel operations and other related factors.

Performance⁽²⁰⁴⁻¹⁾





Santiburi Koh Samui

Local suppliers accounted for **37.63%** of the hotel's total suppliers. The procurement value from local suppliers (based in Koh Samui and Surat Thani) was THB **64.84** million, representing **54.44%** of the total procurement value.



SAii Koh Samui Villas

Local suppliers (from Koh Samui and Surat Thani) made up **62.62%** of all suppliers. The procurement value from these local suppliers amounted to THB **15.01** million, or **35.38%** of the total procurement value.



SAii Laguna Phuket

Local suppliers (based in Phuket province) accounted for **68.24%** of total suppliers. The procurement value from local suppliers totaled THB **65.08** million, equivalent to **73.76%** of the total procurement value.



SAii Phi Phi Island Village

Local suppliers made up **67.43%** of the hotel's total suppliers. The procurement value from local suppliers (based in Phi Phi Island, Phuket) was THB **109.93** million, representing **86.90%** of the total procurement value.

Employment of People in the Area as Part-Time Employees, Full-Time Employees, and Executives ⁽²⁰²⁻²⁾



Support for the Local Economy and Community Employment

When people think of the hotel and resort business, they often associate it with comfort and various amenities. However, this industry also plays a significant role in driving economic growth in various areas. The Company’s expansion of its hotel and resort operations across multiple locations, both domestically and internationally, has contributed meaningfully to supporting local economies. This has been achieved through increased employment opportunities, sourcing of goods and raw materials from local communities, and engagement in preserving and promoting local cultures—such as offering local cuisine to guests—to foster sustainability within the area. The Company is committed to strengthening the economic and social fabric of local communities, enhancing income opportunities, and building long-term collaborations that promote sustainable tourism. This approach aims to create shared value for both the business and the communities in which it operates.

To promote economic growth and the sustainability of local communities, our hotels place great importance on sourcing from local suppliers. This practice not only supports the local economy but also helps reduce environmental impact from long-distance transportation. Our commitment is reflected in our procurement activities. In 2024, our hotels in Thailand conducted procurement transactions with local suppliers as follows:

Procurement of Krajood Bags and Krabi-style Trousers

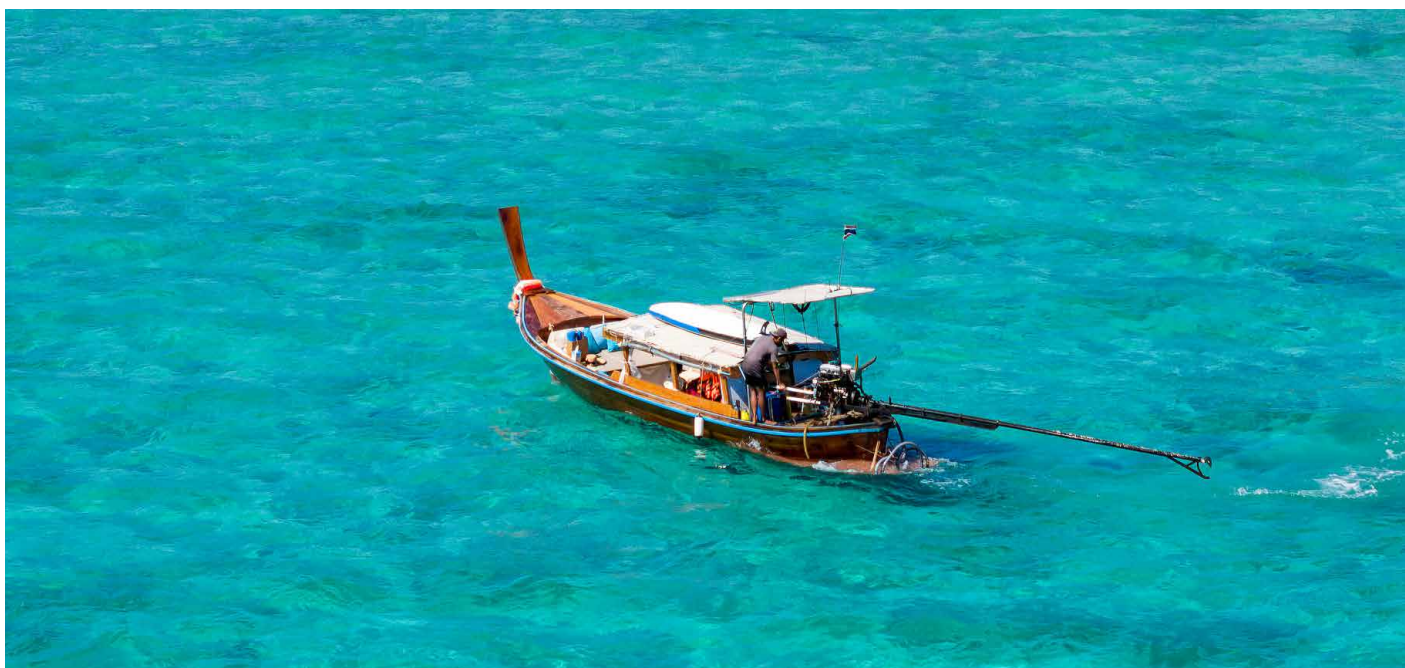
SAii Phi Phi Island Village actively supports local employment by sourcing community-made products to sell in the hotel’s souvenir shop. Examples include Krabi-style trousers made by local community of Krabi Province and Krajood woven bags, a handicraft from the local community in Phatthalung Province. This initiative aims to enhance the local economy in Southern Thailand by providing supplementary income, encouraging creativity, and promoting long-term environmental sustainability. Both the Krajood bags and Krabi trousers are a source of pride for the artisans in Phatthalung and Krabi. They represent a cultural heritage that continues to inspire the younger generation to design new, innovative products, helping to raise awareness of Thai craftsmanship among both local and international visitors. In 2024, SAii Phi Phi Island Village purchased a total of 24 Krabi-style trousers and 113 Krajood bags, amounting to THB 80,970.



Generating Income for Longtail Boat Operators

SAii Phi Phi Island Village in Krabi Province, a renowned area famous for its long-tail boats, offers tourists a unique travel experience. The hotel, in collaboration with local long-tail boat operators, manages the boat services together, providing a source of income for the local community and ensuring income distribution across the area. This also helps preserve the local heritage and identity of Krabi Province. In 2024, the hotel continued to support the local long-tail boat operators, contributing a total of THB 6.7 million.

In addition, the Company regularly organizes social activities, such as hosting a community street market once a month at the Marina Maldives project to support the local economy and employment in the Maldives. Furthermore, SHR hotels continue to contribute to community welfare throughout 2024 by purchasing products from local communities, donating blood and food, restoring natural resources through the release of crabs, sea turtles, and sharks, as well as planting mangrove forests. Other activities include maintaining cleanliness in public areas and promoting education through career counseling and landscape improvements in schools.



Providing Lunch for Children at Schools on Phi Phi Island



Community Street Market at the Marina @ CROSSROADS



Organizing Children's Day Activities by Distributing Food and Stationery to Children on Koh Samui

Preserving Local Heritage and Culture

SHR is committed to fostering a positive social impact and improving the quality of life for communities in all areas where the business operates. To help preserve the beauty and prosperity of each area, the Company places great importance on respecting local cultures and traditions that have been passed down through generations, as well as acknowledging all stakeholders involved.

In 2024, both the SAii Laguna Phuket and SAii Phi Phi Island Village hotels organized the Loy Krathong festival to continue the ancient Thai tradition, celebrated on the full moon of the 12th lunar month (usually in November). The purpose of this tradition is to honor and thank Phra Mae Khongka (the Goddess of Water) and the rivers that benefit people's lives, as well as to ask for forgiveness for any actions that may have polluted or harmed water sources. On November 15, 2024, the hotels hosted Thai dance performances, provided meals, and organized the making of Krathongs (traditional floating lanterns) using natural materials such as banana leaves, flowers, and banana trunks, beautifully decorated. The Loy Krathong festival is not only an opportunity to show gratitude to nature but also a time for the community to gather, build strong relationships, and continue the beautiful Thai cultural heritage for future generations.



CROSSROADS
MALDIVES

by S Hotels & Resorts under Singha Estate

The
MARINA

Hard Rock
HOTEL
MALDIVES

SAii Maldives
LAGOON
CURIO COLLECTION BY HILTON

HAPPY LUNAR NEW YEAR!

农历新年快乐

As the Year of Snake approaches, we wish you a new year filled with prosperity, happiness and endless blessings.



In addition, CROSSROADS Maldives hosted a Lunar New Year Celebration to mark the Year of the Dragon, symbolizing good fortune for life, loved ones, and business. The event featured a red theme as a symbol of celebration and preparation for welcoming the auspicious luck and blessings that the Golden Dragon is believed to bring throughout the year. The celebration included a dragon dance performance in the main square, while at SAii Lagoon Maldives, the hotel presented a special SAiisational menu featuring the word "Love" in its dishes, live music performances, and a stunning fire show in the evening.

Integration of Local Architecture and Art in Hotel Design

The Company places great importance on integrating hotel operations with local culture. Our hotels are not just places to stay, but experiences designed to connect guests with nature, local culture, and the beauty of conservation. Every architectural element is thoughtfully planned to create a harmonious integration between the structure and its environment. For example, gardens and green spaces are carefully arranged to evoke a luxurious feeling, as if guests are immersed in nature or by the sea. Additionally, buildings, spas, and villa rooms are designed to maximize natural airflow and light, reducing energy consumption. The rooms are designed to bring guests closer to nature, enhancing their connection with the surroundings. A notable example is the architecture of the buildings and structures at SAii Phi Phi Island Village in Krabi, where the design reflects the artistic culture of Southern Thailand. The hotel has also preserved the traditional "Thong Ekclub" boat stern, a tool crafted using local wisdom, once used to flatten grass or rice straw to ensure smooth agricultural land.

In the process of improving the rooms, additional details were incorporated to connect traditional rural architecture with modern interior design. This was achieved through the use of natural tones that evoke a sense of tranquility, blending with local materials that reflect the story of Phi Phi Island. The upgrade of the "Thai-style Bungalows" drew inspiration from island life, using sustainable materials such as outdoor seating chairs, bamboo and grass lamps, and artwork above the bed created from ropes traditionally used in boat making. These elements help the resort blend seamlessly with nature, providing an eco-friendly and immersive experience for guests.



SAii Laguna Phuket



SAii Phi Phi Island Village

Maldives Discovery Centre

The Company has established a Cultural Learning Center at the CROSSROADS project in the Republic of Maldives. This center serves as a place to promote learning and was created with the intention of gathering local wisdom and presenting the way of life of the people in the area. It also aims to contribute to the preservation of local culture and the traditional lifestyles of the Maldivian people. The Cultural Learning Center features five learning zones across an exhibition space of more than 500 square meters. In 2024, the Maldives Discovery Centre welcomed 7,061 visitors and hosted a Marine Conservation Program, allowing visitors to participate in the initiative.

Number of tourists visiting the cultural learning center each year

2020	2021	2022	2023	2024
5,507	4,029	9,295	8,872	7,061
persons	persons	persons	persons	persons

Community Feedback for Development

SHR operates its business based on the principles of mutual dependence and building strong relationships with communities in all areas where it has hotels. This includes participation in local activities, such as religious ceremonies and village football competitions, as well as listening to feedback from the community to collaboratively address issues. For example, the Company received concerns about wastewater treatment and waste disposal in the area around the SAii Phi Phi Island Village Hotel. Although this issue did not arise directly from the Company’s operations, the hotel supported the community by providing funding to build a wastewater treatment plant. Additionally, the hotel opened its waste management center to the community, allowing people to bring waste for sorting and proper disposal.

Educational Engagement

At the CROSSROADS Maldives project, students have the opportunity to visit the Learning Center within the project, experiencing firsthand the operations behind the scenes in the Back of House. This initiative aims to enhance their knowledge about the marine environment and inspire them to learn more about the hospitality industry. In 2024, the CROSSROADS Maldives project welcomed a total of 586 students. The project also supported a catering service for the students, amounting to USD 3,149.92 (THB 106,412.17).



PINKTOBER Charity Event

Hard Rock Hotel Maldives supports breast cancer awareness and research through the 25th annual PINKTOBER campaign by Hard Rock International. The event successfully raised a total of USD 2,965.35 (approximately THB 100,072) through auctions and various activities held during the PINKTOBER event at the hotel. The funds raised were donated to the Maldives Cancer Society.



RESPECT FOR HUMAN RIGHTS



Human rights are fundamental principles that everyone is entitled to under the law. As the Company operates across multiple countries, it encounters diverse cultures, societies, communities, ethnicities, and religions. Therefore, respecting differences, strictly adhering to legal requirements, ensuring equal rights protection, and upholding human rights have always been core principles of the Company. These commitments are also significant sustainability issues that impact the Company's business operations.

Goal ⁽³⁻³⁾

- Zero human rights-related complaints

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- The Company recognizes and respects the human rights of all stakeholders. Beyond safeguarding stakeholder interests and ensuring business operations align with international principles, respecting human rights also creates opportunities for business development in collaboration with partners and other stakeholders. Additionally, it fosters local acceptance in the communities where the Company operates its hotels.
- Upholding human rights enhances the Company's ability to attract top talent and supports best practices in human rights management.
- Guests have greater confidence in the Company's operations, as it has established comprehensive human rights policies and governance mechanisms.

Risks

- Human rights are sensitive and considered globally issues. If the company or its hotels encounter unacceptable human rights disputes, it may result in a loss of business opportunities. Today, many companies choose not to engage with entities that are at risk of human rights violations. Additionally, it could lead to the loss of customers who prioritize these concerns.
- If the company encounters conflicts regarding human rights issues, resolving them may prove challenging. Human rights issues are often difficult to quantify in financial terms, which could lead to reputational damages, loss of trust, or increased costs for the company to operate in the long run.
- Operating in multiple countries with different social settings and cultures, the company may face difficulties if it did not understand local cultures, diversity, and differences, or failed to respect indigenous people. This lack of acceptance could result in losing the social license to operate. Furthermore, the company's workforce is very diverse in terms of gender, race, and religious belief. Disrespecting diversity or unequal treatment can affect the company's ability to attract and retain employees and expand its workforce in the future.

Management Guidelines ⁽³⁻³⁾

- Establish and communicate the Human Rights Policy to employees and all stakeholders.
- Conduct comprehensive Human Rights Due Diligence (HRDD).
- Assess human rights risks.
- Evaluate human rights impacts.
- Monitor and report on human rights performance.
- Provide human rights awareness and training.

Performance ^(406-1, 408-1, 409-1, 411-1)

0 cases

of human rights-related complaints

0 cases

Incidents of child labor within the Company and its business partners

0 cases

Incidents of illegal labor within the Company and its business partners

No Significant Risk

of human rights violations were found.

No Violations

of indigenous rights

No cases of discrimination

against employees, customers, partners, and local communities.



Respect for human rights ⁽³⁻³⁾

SHR conducts its business with care to prevent any human rights violations throughout the business chain and strictly enforces human rights policies and the Supplier Code of Conduct. The Company has integrated respect for human rights into its good corporate governance policies and the Supplier Code of Conduct, using them as guiding principles in its business interactions with all stakeholders, including subsidiaries, joint ventures, and business partners across the entire business value chain. Furthermore, in 2024, the Company has identified human rights violations as a reportable offense under its whistleblowing policy, allowing individuals to report any such violations through the Company's established channels.

The Company follows a human rights approach that aligns with Singha Estate, as SHR is a subsidiary. This approach adheres to the principles set forth in the United Nations Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights (UNGP). The UNGP framework consists of three key principles: **Protect – Respect – Remedy**.

In this regard, the Company places great importance on fair employment practices, free from exploitation, and ensures no discrimination against employees. Furthermore, the Company has a strict policy against the use of child labor or forced labor in its operations. Additionally, if the Company identifies any business partners involved in human rights violations, it may consider terminating the business contract.



In 2024, the Company took the following actions:

- **Respect and Dignity for All Lives:** This principle forms the foundation of human resource management and development. It is crucial for building human relationships in the society. The company also promotes and encourages adherence to basic human rights principles and equality, regardless of differences in races, skin colors, genders, languages, religions, political beliefs, or any other beliefs, ethnicities or social origin, property, birth, or social status.
- **Human Rights Due Diligence:** The company prioritizes human rights throughout the value chain. In 2023, SHR implemented a comprehensive human rights due diligence process, which involved data collection, field inspections, interviews with supervisors and employees, human rights risk assessments, identification of potentially affected groups, development of preventive or corrective action plans, and establishment of remediation measures in case of human rights violations. The outcomes are monitored to ensure appropriate remediation for any violated parties. In 2023, human rights audits were conducted in the Maldives and Thailand, and no human rights violation was detected. The company has low risk of human rights violation, and it has established remediation measures to address potential violations.
- **Avoidance of Human Rights Violations:** The company actively avoids and does not support any actions related to the direct or indirect violation of individual freedoms, such as opposing child labor, forced labor, and illegal migrant labor. Currently, the company also ensures fair treatment of all stakeholders, based on the principles of human dignity and human rights. It also promotes vigilance, monitoring, and safeguarding against any involvement in or violation of human rights by the company's business operations.
- **Listening and Remediation in Accordance with UNGP:** The company encourages and provides opportunities for employees to express their opinions or report any violation to individual rights through various company channels. This approach is aligned with the principles of the UNGP, ensuring that grievances are heard and appropriately addressed.

GOVERNANCE

Good Corporate Governance

Supply Chain Management

Customer Satisfaction and Relations

Customer Privacy and Personal Data Protection





GOOD CORPORATE GOVERNANCE



SHR aims to develop its operations with transparency, fairness, and adherence to the Good Corporate Governance Principles throughout the business value chain. The company supports partnerships and stakeholder engagement across all groups. To this end, SHR has established a management structure that clearly separates the roles, duties, and responsibilities of the board of directors, sub-committees, and management to ensure a balance of power and accountability. The board of directors consists of qualified individuals with diverse professional experience who meet the qualifications outlined in the Public Limited Companies Act, B.E. 2535 (1992), and the Securities and Exchange Act, B.E. 2535 (1992). Additionally, they must not possess any characteristics that would render them unfit to be entrusted with managing a public company, as specified by the Securities and Exchange Commission's regulations.

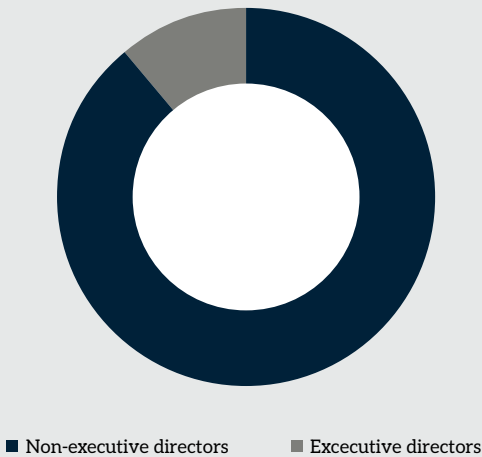
As of December 31, 2024, the board of directors comprises nine members, an appropriate number given the company's size and business strategy. The composition is as follows:

- **Independent directors: 5 members**, accounting for 55.55% of the total board, which exceeds one-third and is greater than 50% of the total number of directors.
- **Non-executive directors: 8 members**, accounting for 88.88% of the total board.
- **Executive directors: 1 member**, accounting for 11.11% of the total board.
- **Female directors: 1 member**, accounting for 11.11% of the total board.

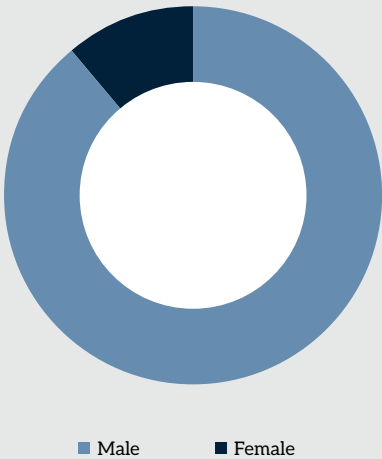
The Company believes that good corporate governance enhances business competitiveness, fosters trust, and builds positive relationships with stakeholders both nationally and internationally. Additionally, adherence to these principles is crucial for guiding the organization to become a leader in investment and management of hotels and resorts that meet high standards, while allowing the company to adapt efficiently to changing circumstances.

Details about the corporate governance structure and key information regarding the board of directors and sub-committees can be found in the company's annual report (One Report) which is made available at www.shotelsresorts.com under the Investor Relations section.

Compositions of Board of Directors



Gender



Goals ⁽³⁻³⁾

- Zero incidents of fraud and misconduct.
- Zero incidents of human rights violations.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Building credibility and trust among stakeholders is essential for SHR's business operations, particularly in the hotel industry, which relies on collaboration with various sectors, including business partners, joint ventures, and vendors/suppliers. To ensure transparent, clear, and verifiable business operations, the company emphasizes and promotes good corporate governance throughout the supply chain.
- Creating business opportunities through collaboration with the public and private sectors to drive sustainability.

Risks

- The Company recognizes that corporate governance without mechanisms that effectively connect and support structured operations may impact shareholder and stakeholder confidence, as well as the company's reputation and its ability to generate long-term value.
- Corporate governance risks in adapting to climate change, which may affect the company's operations, such as droughts or floods.

Management Guidelines ⁽³⁻³⁾

- The board of directors has established 8 principles as guidelines for operations to instill confidence among shareholders, investors, and all stakeholders, ensuring that shareholders' rights and the company's responsibilities towards shareholders and stakeholders are upheld equally, with transparent and verifiable information.
- Clearly define the roles and responsibilities between the board of directors and management by separating duties for each position clearly to balance power and allow the board to review management activities, ensuring efficient and transparent company management.
- Implement policies and practices related to good corporate governance and regularly review them to stay current and align with new laws and regulations.
- Communicate policies and practices related to good corporate governance to employees, management, and directors, and establish channels for receiving complaints.

Performance ^(205-1, 205-2, 205-3)

0 time

There is complaint(s) and case(s) of corruption caused by insiders.

Assess the risk of fraud and corruption within the organization at least **once** a year.

100%

of Board of directors and employees

Received communication on anti-corruption guidelines



“Excellent” score

from the assessment of corporate governance of Thai listed companies by the Thai Institute of Directors (IOD).

Received 100 full scores.

from the assessment project that linked to the quality of the 2024 AGM Assessment Program, which is the **5th** year in a row.

Corporate Governance Policy

The Company places great importance on shareholder rights and its responsibilities toward shareholders and stakeholders. This includes ensuring equitable treatment of shareholders, considering the roles of stakeholders, maintaining transparency through disclosure, and upholding good corporate governance principles. The board of directors emphasizes accountability and adherence to corporate governance best practices to enhance confidence among shareholders, investors, and all relevant parties.

As a result, the board has deemed it necessary to establish a formal Good Corporate Governance Policy, covering key principles such as the structure, roles, duties, and responsibilities of the board of directors, as well as transparent, clear, and auditable management practices. This policy is based on the Corporate Governance Code for Listed Companies 2017 (CG Code) issued by the Securities and Exchange Commission (SEC) to ensure fairness and prioritize the best interests of shareholders and all stakeholders. Additionally, this policy aims to promote awareness and understanding among directors, executives, and employees regarding their responsibilities. The key principles of the policy are structured into

8 core practices as follows:

- | | |
|---|--|
| 1. The Role and Responsibility of the Board of Directors as Organizational Leaders Creating Sustainable Value for the Company | 5. Promoting Innovation and Responsible Business Practices |
| 2. Establishing Objectives and Core Goals for Sustainable Business Operations | 6. Implementing Appropriate Risk Management and Internal Control Systems |
| 3. Enhancing an Effectiveness of the Board of Directors | 7. Maintaining Financial Credibility and Disclosure |
| 4. Recruiting and Developing Senior Executives and Human Resource Management | 8. Supporting Shareholder Engagement and Communication |

Compliance with Corporate Governance Guidelines

In 2024, the company implemented significant changes and improvements in its corporate governance system. The key updates are summarized as follows:

- The Board of Directors has reviewed and/or revised the charters of the Board of Directors and all subcommittees, including the Audit Committee Charter, the Risk Management Committee Charter, the Nomination and Remuneration Committee Charter, the Corporate Governance and Sustainability Committee Charter, and the Executive Committee Charter. These revisions ensure that the charters remain up-to-date, appropriate to regulations and policies, and aligned with evolving circumstances. The key amendments are as follows:
 - Review and revision of the Audit Committee Charter** to comply with the guidelines outlined in the Audit Committee Handbook issued by the Securities and Exchange Commission. The revisions aim to enhance the company's internal control system to be effective and sufficient. They also cover the scope of responsibilities related to auditor appointments, oversight of significant asset acquisitions or disposals, monitoring of related-party transactions, and tracking the utilization of fundraising proceeds in accordance with intended objectives.
 - Review and revision of the Nomination and Remuneration Committee Charter and the Corporate Governance and Sustainability Committee Charter** to update the composition of the committees. The amendments provide opportunities for qualified external professionals—who are not company directors but possess relevant knowledge, expertise, skills, and experience aligned with the company's business operations and strategic direction—to become part of the Nomination and Remuneration Committee and the Corporate Governance and Sustainability Committee.

- **Review and revision of the Board of Directors Charter** to adjust the timeframe for distributing meeting invitations, agendas, and supporting documents. The revised policy mandates that these materials be provided at least five business days before the meeting, ensuring compliance with good corporate governance principles.
 - **Review and revision of the Risk Management Committee Charter** to align with and comprehensively cover the assessment of sustainability risks (ESG), including:
 - 1) Environmental stewardship
 - 2) Social responsibility and
 - 3) Good corporate governance.
2. The Board of Directors has reviewed, revised, and/or established various policies related to good corporate governance principles, ensuring alignment with the company's business operations, the current industry landscape, and relevant laws, regulations, and guidelines. The key amendments are as follows:
- **Development of the Business Partner Code of Conduct**, aimed at encouraging the company's partners to operate sustainably and transparently, with consideration for environmental, social, human rights, and corporate governance factors, in compliance with the law and the company's Code of Conduct, as well as relevant standards.
 - **Establishment of a Biodiversity Policy**, providing principles and operational guidelines to ensure that environmental and social considerations support business growth while protecting and minimizing the impact on the environment, maintaining biodiversity and ecosystems. This policy applies to all directors, executives, and employees at all levels, as well as subsidiaries and all stakeholders.
 - **Development of a Procurement Policy**, serving as a guideline for the company's procurement practices to ensure a transparent, systematic, and efficient selection process. The policy has been updated to include green procurement criteria, such as prioritizing products certified for production standards, environmental management standards, or occupational health and safety standards.
 - **Establishment of a Related-Party Transactions Policy**, ensuring that transactions between the company and its subsidiaries are transparent, free from conflicts of interest, and prioritize the best interests of the company and shareholders. The policy aligns with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).
 - **Revision of the Human Rights Policy**, to align with the company's sustainability development philosophy and to ensure respect for human rights throughout the business value chain. The policy now extends its coverage to include consumers and customers.
 - **Revision of the Business Continuity Management Policy**, to include hotels under hotel management agreements, ensuring that the company's hotel operations maintain business continuity.
- **Revision of the Anti-Corruption Policy**, to align with the self-assessment framework for an anti-corruption system. The key updates include: 1) Refining the policy objectives 2) Expanding the scope and definitions within the policy 3) Updating the roles and responsibilities of the Board of Directors, subcommittees, the Chief Executive Officer, executives, and all employees. 4) Revising procedures related to fraud and corruption prevention. 5) Enhancing communication, training, penalties, and whistleblowing mechanisms under the Anti-Corruption Policy.
 - **Revision of the Complaint Handling Policy**, to cover violations or non-compliance with the Human Rights Policy. The definitions have also been updated to align with the Anti-Corruption Policy, along with enhancements to the company's complaint submission channels.
 - **Revision of the Insider Information Policy**, to strengthen preventive measures and ensure compliance with good corporate governance for listed companies. The key amendments include: 1) Requiring directors, executives, and relevant employees to notify the company at least one day in advance before trading company securities. 2) Aligning the reporting requirements for securities holdings with the SEC notification No. SorJor. 6/2567. The updated policy and practices have been integrated into the Business Code of Conduct.
 - **Revision of the Business Code of Conduct**, to enhance preventive measures and ensure alignment with good corporate governance for listed companies and related company policies. The key updates include: 1) Requiring pre-notification of company securities transactions for directors, executives, and relevant employees. 2) Implementing disclosure requirements for directors' interests to the Chairman and the Chairman of the Audit Committee. 3) Clarifying the whistleblowing and complaint submission process, including enhanced protection for whistleblowers in alignment with the Complaint Handling Policy.
 - **Revision of the Corporate Governance Policy**, to align with good governance principles for listed companies and related company policies. The key amendments include: 1) Adjusting the advance notice period for distributing meeting invitations, agendas, and supporting documents to at least five business days before the meeting. 2) Updating complaint submission channels to align with the Complaint Handling Policy.
3. The Company submitted its declaration of intent to join the Thai Private Sector Collective Action Against Corruption (CAC) in February 2024, demonstrating its commitment to combating all forms of corruption. The Company expects to apply for CAC certification by August 2025.

Code of Conduct ⁽³⁻³⁾

The Company has established a Business Code of Conduct as a guiding framework for directors, executives at all levels, employees, and all relevant parties to acknowledge and adhere to. It serves as a foundation for performing duties with integrity, ethics, and professionalism while upholding the Company’s reputation. The Code also ensures responsible business conduct that aligns with economic and social responsibilities. The Company believes that the Business Code of Conduct is a key tool in enhancing the efficiency and effectiveness of directors, executives, and employees while strengthening confidence among investors and stakeholders. The Code covers the following areas:

- 1. Code of Conduct for the Board of Directors, Executives, and Employees**

2. Responsibility for Business Operations

 - Compliance with laws, regulations, and relevant rules
 - Anti-corruption and anti-bribery practices
 - Conflicts of interest and related party transactions
 - Use of insider information and confidentiality
 - Intellectual property rights
 - Respect for human rights
 - Occupational health, safety, and workplace environment

- 3. Responsibility to Stakeholders**

 - Fair treatment of shareholders, investors, and analysts
 - Customer relations and service ethics
 - Employee relations and fair treatment
 - Supplier and business partner engagement
 - Fair competition and trade practices
 - Creditor relations and obligations
 - Community and social responsibility
 - Environmental responsibility

4. Whistleblowing and Complaint Procedures, Protection Measures for Whistleblowers, Complaint Handling, and Prevention of Recurrence

The Company conducts an annual review of its Business Code of Conduct and actively promotes its implementation and compliance. Regular communication and awareness-building efforts are undertaken to ensure that directors, executives, and employees adhere to ethical guidelines. Additionally, the Company provides training sessions, develops educational materials, and administers assessments for executives and employees at all levels, including those in subsidiaries, to enhance their understanding of the Business Code of Conduct. These efforts include:

- The Business Code of Conduct handbook was distributed and communicated to all directors, who signed to acknowledge their understanding. Awareness of the Business Code of Conduct reached 100% of the directors.
- Annual communication and training were conducted via the e-Learning system, including an understanding assessment for all executives and employees at every level. This also included onboarding sessions for new employees. The training and assessment covered 100% of executives and employees. Additionally, the Business Code of Conduct was made available through the company's internal database (Share Drive) to mitigate the risk of policy violations and non-compliance.
- All executives and employees completed the 2024 annual assessment on compliance with the Corporate Governance Policy and the Business Code of Conduct via an electronic system, achieving 100% coverage. This ensures a thorough understanding and effective application of the principles.
- In 2024, no violations or breaches of the company’s Business Code of Conduct were reported.

For more details, the full "Business Code of Conduct" is available on the company’s website at www.shotelsresorts.com.



Anti-Corruption Policy and Practices ^(3-3, 205-1)

Thank you for pointing that out! Here's the corrected version with the proper years:

The Company is committed to conducting its business with transparency, fairness, and in compliance with the law, covering all businesses of the group in every country and all related entities. The Company promotes and encourages its directors, executives, and employees at all levels to prioritize and have a conscientious effort in jointly combating corruption, as well as establishing an internal control system to prevent fraud, bribery, and all forms of corruption. This includes defining practices for conducting business activities that may involve corruption and ensuring that such activities are properly considered and executed in a way that contributes to building a sustainable organization.

In February 2024, the Company announced its intention to join the Thai Private Sector Collective Action Against Corruption (CAC). The Company is currently in the process of applying for certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC Certification) from the CAC committee. On January 2, 2025, the Company declared the implementation of an amended Anti-Corruption Policy and an Anti-Corruption Operational Procedure. This policy aligns with the laws on anti-corruption and is applied to the Company's directors, executives, employees, and subsidiaries, covering all operations of the Company and subsidiaries under its management, unless a subsidiary has its own specific policy to govern its operations. Additionally, the Company encourages and supports affiliated companies, other companies not under its control, and business agents to adhere to and comply with this policy.

The Company does not accept any form of corruption for personal benefit, whether for oneself, family, friends, or acquaintances, covering all business and activities in every country and related entities. All personnel of the Company and its subsidiaries must comply with the Anti-Corruption Policy, operational procedures, business ethics, and work practices without exceptions. They are also prohibited from being involved in any form of corruption, both directly and indirectly, and must adhere to the following:

General Practices Guidelines

- 1) Personnel of the Group are strictly required to comply with the Anti-Corruption and Anti-Bribery Policy and related measures. They must not engage in any activities related to misconduct, fraud, or corruption, nor any actions that suggest a violation of this policy, measures, or related regulations, whether directly or indirectly.
- 2) Personnel of the Group must not ignore or disregard any acts of corruption and/or bribery related to the Group. It is their duty to report any such activities to their supervisors or responsible persons, cooperate in fact-finding investigations, and/or provide information through the Company's designated complaint channels.
- 3) The Company is committed to creating and maintaining a corporate culture that is dedicated to combating corruption and bribery, whether in dealings with the public or private sectors.
- 4) The Company has established a risk management process to assess the risks of corruption and bribery that may occur, including appropriate and effective internal controls and auditing processes that are regularly monitored.
- 5) The Company has set clear procedures and regulations for various essential operations to ensure employees follow these guidelines in their work, with control mechanisms to reduce significant risks, as well as continuous monitoring and follow-up.
- 6) The Company has implemented human resource management processes that reflect its commitment to anti-corruption and anti-bribery measures, including recruitment, training, performance evaluation, compensation, and promotion. Additionally, to foster an organizational culture against corruption and bribery in all forms, the Company will not demote, punish, or take negative action against employees who refuse to engage in corruption or bribery, even if it results in the Company losing business opportunities.
- 7) The Company adheres to all applicable laws and standards related to anti-corruption and anti-bribery in Thailand and all countries where the Company operates through its representatives.
- 8) The Company places great importance on disseminating knowledge and communicating its anti-corruption and anti-bribery policies, measures, and related regulations to its stakeholders, both inside and outside the organization.

Guidelines for Handling Matters with a Risk of Fraud and Corruption

To ensure clarity in handling high-risk matters related to corruption, the directors, executives, and employees at all levels of the Group must perform their duties with caution in matters concerning political contributions, charitable donations and sponsorships, giving and receiving gifts and entertainment, facilitation payments, conflict of interest prevention, and the hiring of government officials. Furthermore, they must strictly comply with the relevant policies and procedures.

Key Performance Highlights for 2024

- In February 2024, the Company submitted a declaration of intent to join the Thai Private Sector Collective Action Against Corruption (CAC), demonstrating its commitment to combating corruption in all forms.
- The Company conducted a risk assessment related to fraud and corruption, reviewed, supervised, and monitored compliance with the Anti-Corruption Policy and relevant measures, and reported to the Board of Directors to ensure an effective anti-corruption support system.
- As part of the new employee orientation, the Company distributed the Anti-Corruption Policy to all executives and employees (100%), requiring them to acknowledge and commit to compliance with the policy and guidelines.
- The Company provided anti-corruption policy and practice training through an e-learning platform, including an assessment, covering 100% of executives and employees at all levels.
- The Company communicated its Anti-Corruption Policy to its business partners as part of a broader awareness campaign to combat corruption. Additionally, it encouraged business partners, trade allies, and associated companies to join the Thai Private Sector Collective Action Against Corruption (CAC).
- The Company disseminated its Anti-Corruption Policy and related guidelines to executives and employees through online channels and workplace displays, emphasizing high-risk areas such as political contributions, charitable donations and sponsorships, giving and receiving gifts and entertainment, and conflict of interest prevention, to ensure adherence by the Board of Directors, executives, and employees.

For more details,
please visit the Company's website at
www.shotelsresorts.com

Training and Communication on Good Corporate Governance Practices ⁽²⁰⁵⁻²⁾

SHR has implemented a comprehensive communication strategy for its anti-corruption practices and business conduct guidelines through various channels:

- **Communicated** the Business Code of Conduct and Anti-Corruption Policy to employees at all levels. Executives and new employees received this information during the orientation program, while existing employees participated in periodic training or annual seminars. These sessions provided awareness on various forms of corruption, the risks of involvement, and whistleblowing procedures. Additionally, the Company encouraged executives and employees to exercise sound judgment, maintain integrity and accountability, and develop a shared understanding of gift-giving and receiving, business-related entertainment, sponsorships, charitable donations, and political contributions.
- **In 2024**, the Company reinforced its policy through internal email communications, emphasizing the requirement for executives and employees to register any given or received gifts during festive seasons. All gifts were required to be recorded with the Human Resources Department.
- **Conducted assessments** on the Business Code of Conduct and Anti-Corruption Policy for employees, executives, and directors of SHR, covering 100% in risk management. All employees were required to study the policy content and complete the e-Learning assessment, achieving a full score of 100%.
- **Acknowledgment:** Beyond training and testing, the company mandates that all employees sign an acknowledgment to confirm their understanding and commitment to these practices.
- **Public Communication:** SHR communicates and disseminates its Anti-corruption policy, as well as providing reporting channels for whistleblowing or complaints to the public, subsidiaries, affiliates, business agents, business partners, and stakeholders through various means, including the company website and the annual report (56-1 One Report). This effort aims to foster a shared understanding and adherence to social responsibility standards in the area of anti-corruption practices.
- **Additional Channels** The company also utilizes other communication methods such as bulletin board announcements, the intranet, internal communication systems, email, and the company website to ensure widespread awareness and adherence to these policies.

Training and Practices Related to Good Corporate Governance

Anti-corruption	Risk	Good Corporate Governance
 Signed Compliance Form: All employees are required to sign the "Compliance Form for Employee to Declare Relationship with Supplier/Vendor" to disclose any internal company relationships and relationships with the Company's suppliers or business partners.	 e-Learning Course: "Enterprise Risk Management (ERM)" - A 2-hour course provided to all employees.	 e-Learning Course: "Corporate Governance and Code of Conduct" - A 3-hour course provided to all employees.
 e-Learning Course: The Company provided an e-Learning course titled "Code of Conduct - Employees' Ethics" (1-hour course) for all employees.	 e-Learning Course: "Business Continuity Management (BCM)" - A 2-hour course available for all employees.	 Policy Review: The Company reviewed policies related to good corporate governance and the Business Code of Conduct, ensuring that all directors were informed of these policies.
	 e-Learning Course: "Cyber Security Awareness Training: Digital Resilience" - A 2-hour course designed to enhance digital security awareness among employees.	

Receiving and Channels for Reporting Fraud and Misconduct ^(2-27, 205-3)

To promote stakeholder participation in the corporate governance process, the Company has established a **Whistleblowing and Complaint Policy** and provided channels for reporting concerns. These channels enable both internal personnel and external parties affected or potentially affected by the Company's business operations, illegal acts, ethical violations, or fraudulent behavior by directors, executives, or employees to voice their concerns.

This policy serves as a crucial tool for monitoring business operations, ensuring compliance, and enhancing the effectiveness of corporate management.

The Board of Directors has overseen the establishment of a structured complaint-handling mechanism and clear procedures outlined in the **Whistleblowing and Complaint Policy**. The Company has provided the following channels for submitting reports and complaints:

Channels for Whistleblowing or Reporting Complaints

1. By Post

Send to: Chairman of the Board, Chairman of the Audit Committee, or Head of Internal Audit
S Hotels and Resorts Public Company Limited
123 Sun Towers Bldg., 10th Floor, Vibhavadi Rangsit Road,
Chomphon, Chatuchak, Bangkok 10900

2. By Email

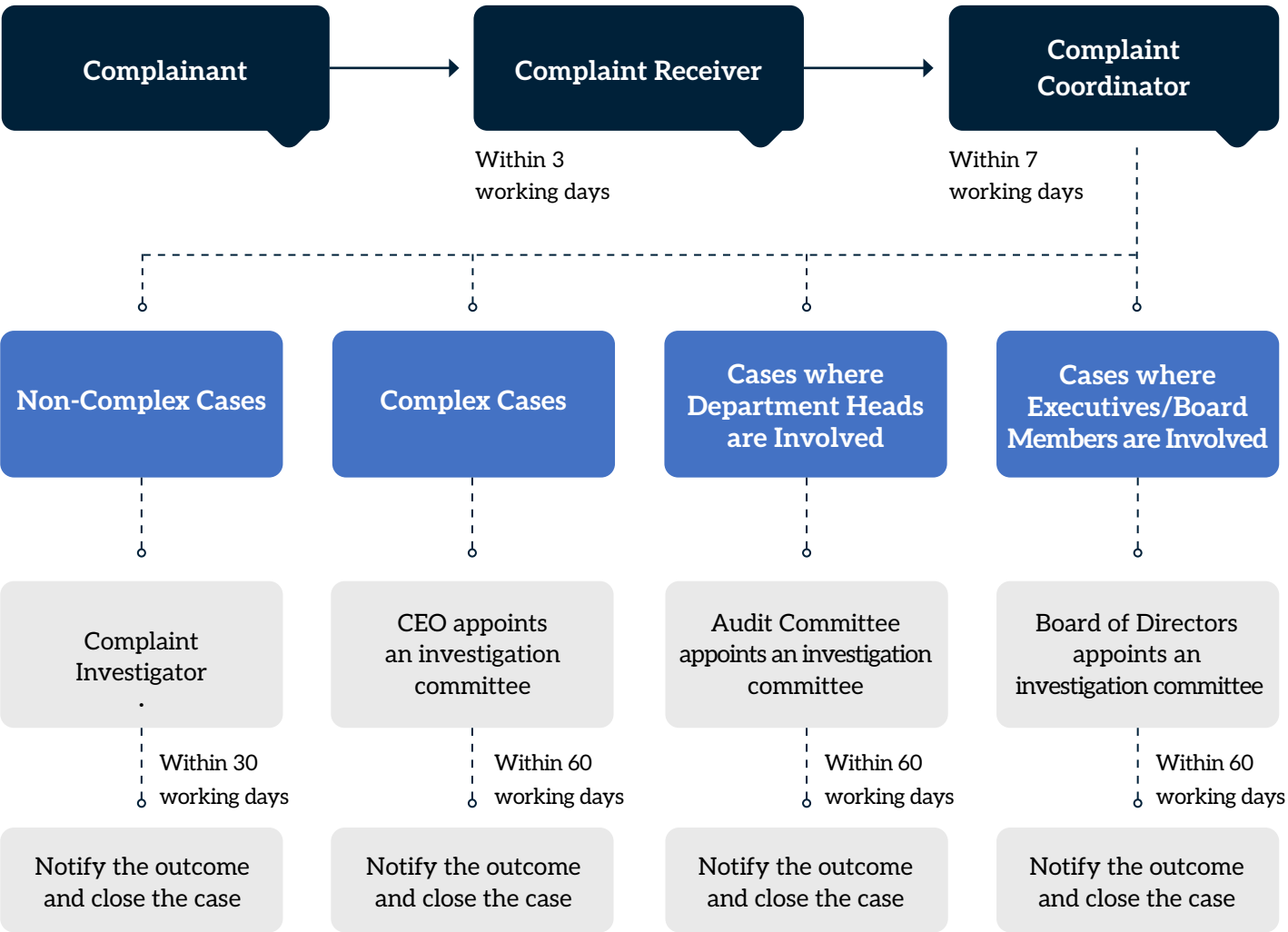
Complaints can be sent via email to:
compliance@shotelsresorts.com

3. Suggestion/Feedback/Complaint Box

4. Company Website : www.shotelsresorts.com
Navigate to Investor Relations >>
Corporate Governance >> Whistleblowing Channel

The company has established the complaint investigation process as follows:

Complaint Investigation Process



Whistleblower Protection Measures

- 1) Whistleblowers and related individuals will receive appropriate protection, such as no changes in job position, job nature, workplace, suspension, threats, work interference, dismissal, or any other form of unfair treatment.
- 2) Information related to complainants, whistleblowers, and those providing information in good faith—including any details associated with complaints or whistleblowing—will be kept confidential and not disclosed to unauthorized persons, except as required by law.
- 3) Any individual who becomes aware of a complaint or related information must protect its confidentiality and refrain from disclosing it to unauthorized persons, considering the safety and potential harm to the complainant, the source of information, or other involved parties. Disclosure will only be permitted when necessary for the implementation of this policy or as required by law. Any intentional violation leading to unauthorized disclosure will result in disciplinary action and/or legal proceedings, as deemed appropriate.

Complaint Investigation Reporting

Initially, the Human Resources and Organizational Culture Department, the Internal Audit Department, or the Fact-Finding Committee (as applicable) will compile and summarize the complaint and present it to the Chief Executive Officer (CEO) and the Audit Committee, which consists entirely of independent directors, for fact-finding and verification. If the findings indicate an impact on the company, the matter will be escalated to the Board of Directors for further consideration.

Additionally, the Complaint Coordinator is responsible for compiling all complaints and reporting them to the Corporate Governance and Sustainability Development Committee on a quarterly basis.

Disciplinary Actions

Individuals found to have violated the Anti-Corruption and Bribery Policy or the Code of Conduct will be subject to disciplinary action in accordance with the company's regulations. If the violation constitutes a legal offense, the individual may also face civil and/or criminal liability, or other applicable legal consequences.

For more details, please refer to the "Whistleblowing and Misconduct Reporting Policy", available on the company's website: www.shotelsresorts.com.

In 2024, the company did not receive any complaints regarding misconduct or corruption from internal or external stakeholders.



Cultivating a Risk Management Culture

SHR recognizes that fostering a risk management culture is an integral part of corporate governance and risk management development. To ensure comprehensive and robust operations, the company has integrated risk management into its business strategy and core values (D-Dynamic).

D - DYNAMIC

1. **Embrace** all situations with a positive outlook.
 2. **Continuously** improve oneself and colleagues shall keep pace with business changes and encourage out-of-the-box thinking and diverse perspectives.
 3. **Enhance quality** to suit current situations, consistently managing and considering risks to prepare for future changes.
-





SHR has aligned its action plans with these core values by implementing various initiatives. These include e-Learning training on basic enterprise risk management for all employees and Risk Management Workshops for management-level staff. These efforts aim to equip personnel with the necessary principles and tools for risk management, while also encouraging both executives and employees to proactively identify emerging risks. Additionally, quarterly senior management meetings are held to assess and monitor risk progress. The company has also established risk assessment indicators and criteria that comprehensively cover its operations.

Furthermore, the Enterprise Risk Management Policy clearly defines the roles and responsibilities of Risk Coordinators within risk-owning units and the Risk Management Department to ensure effective risk assessment and progress monitoring. The Risk Management Committee actively fosters a risk management culture by overseeing risk evaluation and monitoring at both departmental and hotel levels across all managed properties. This ensures that operational leaders understand, take ownership of, and participate in risk management. Additionally, Risk Coordinators from all units and key risk owners are required to attend every Risk Management Committee meeting to enhance participation and accountability in risk management.

To further enhance efficiency in risk management, SHR has incorporated risk performance outcomes into the organization's Key Performance Indicators (KPIs), involving multiple departments such as Human Resources and Business Development, among others.

The company has also established risk assessment as a key criterion for the development and investment in new projects. Under SHR's Risk Management Framework, all new business investments must undergo a risk assessment and be presented to the Risk Management Committee for review and recommendations before being submitted to the Board of Directors for investment approval. However, in 2024, the company did not undertake any new business investments or expansions that met the criteria requiring a formal risk assessment.

SHR recognizes that fostering a risk management culture is essential for ensuring the company's stable and sustainable growth while minimizing potential future challenges. As a result, SHR places strong emphasis on risk management and actively promotes collaboration across all levels, from executives to employees, to embed risk management as an integral part of the corporate culture.

SUPPLY CHAIN MANAGEMENT



With SHR's hotel business network located in key areas worldwide, including Thailand, the Maldives, Fiji, Mauritius, and the United Kingdom, its operations can have a broad impact on society and the environment across various dimensions. Therefore, the Company places great importance on engaging stakeholders throughout the business chain and is open to receiving feedback from all concerned parties.

The Company is committed to working closely with local communities, experts, academics, business partners, and government and private sector organizations to support sustainable business practices and foster collaborations that lead to long-term, high-quality success.

Goals ⁽³⁻³⁾

- 100% of all business partners have been evaluated on social and environmental issues.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Business partners, adhering to operational standards that are aligned with SHR's announced standards and are internationally recognized, will enhance the quality, standards, and reliability of SHR's products or services delivered to the customers.
- Encouraging business partners to conduct business with social and environmental responsibility will result in positive impacts to stakeholders and effectively drive operations to meet shared sustainable development goals.
- Supporting business partners to use environmentally friendly materials or raw materials that are in line with the company's Green Procurement Policy and Supplier Code of Conduct.

Risks

- Driving the organization towards sustainability goals requires collaboration with all key stakeholders, such as suppliers. If SHR fails to assess or select appropriate partners, it could face various risks that may lead to widespread negative impacts, including damage to SHR's reputation.
- Small-scale business partners may not be able to comply with contracts due to a lack of readiness to follow the Supplier Code of Conduct, procurement policies, and Green Procurement Policy, leading to reduced competition.

Management Guidelines ⁽³⁻³⁾

- Develop and improve the Environment and Biodiversity Management Handbook during the Construction Phase for CROSSROADS Maldives which suits current risk situations. The handbook is included as part of the construction agreements and/or contracts that contractors must strictly adhere to, serving as a guideline for regular on-site sustainability audits of contractors in the Maldives. This ensures the protection of the environment and biodiversity during construction, while mitigates risks within the company's business value chain. The handbook covers environmental issues that might affect marine biodiversity, such as reducing packaging for construction materials to prevent waste leakage into the sea, proper waste separation and disposal, treated water discharge without harming coral or marine life, and regular coastal cleanup.
- Communicate the procurement policies, Green Procurement Policy, and Supplier Code of Conduct to ensure understanding of the company's procurement standards and minimize any errors or violations of the company's criteria and requirements.
- Conduct regular inspections on goods and services to ensure business partners could deliver products and services that meet the company's contractual standards and deliver within the specified timeframe.
- Require business partners to strictly comply with the law to minimize the risk of illegal actions, such as avoiding intellectual property violations.

Performance ^(308-1, 414-1)

S-Together Business Partner Seminar

Held the **S-Together Business Partner Seminar** in collaboration with Singha Estate.

No complaints of violations of the Supplier Code of Conduct.

ESG audits were conducted on two suppliers, with no significant risk issues identified.

Procurement and Supplier Selection ⁽³⁻³⁾

For the management of the business supply chain with stakeholders who are business partners, the process can be divided into two parts, which are:

- **Procurement conducted by the head office:** This process includes initial partner selection (Pre-qualification) and the enforcement of the procurement policy, green procurement policy, and the supplier code of conduct for both the head office and hotels. Additionally, criteria for evaluating suppliers and service providers on sustainability aspects are set, focusing on environmental standards, fair trade practices, supporting employment and local community sourcing, compliance with human rights policies, etc. These criteria serve as a unified benchmark for evaluating and screening partners or contractors, with an emphasis on practices that align with the policies and procedures of the Singha Estate Group.
- **Procurement conducted by hotels:** The procurement process at each hotel is aligned with the group's core policies, while allowing flexibility for adjustments based on the specific needs of operations in each location. However, every hotel managed and operated by the company follows environmentally-friendly procurement practices. This includes focusing on sourcing products locally, ensuring that they meet quality standards, to promote employment and a circular economy within the community. Examples include sourcing fresh seafood directly from local fishermen, and purchasing pesticide-free vegetables and fruits from local farmers

Green Procurement

In addition to environmental and natural conservation efforts through resource reduction and minimizing direct impacts from various projects, each hotel has adopted environmentally friendly procurement practices to build a sustainable business chain

Under the Company's Green Procurement Policy, hotels are required to select and purchase locally produced raw materials and food products from suppliers or business partners who disclose the sources of these materials and products with sufficient and complete information for decision-making. Furthermore, the raw materials and food products procured under this green procurement process must be free from harmful chemicals that could negatively impact health and the environment, and must not harm biodiversity. The Company's Green Procurement Policy also covers the protection and conservation of nature by encouraging producers or suppliers to use returnable packaging, reduce pollution, wastewater, or waste generation, and promote the use of clean or renewable energy, as well as reducing electricity and water consumption in production processes.

Risk Management from Business Partners ⁽³⁻³⁾

Risks within the business value chain, especially in partnership operations, are crucial to continuous business operation, as the cost and quality of service materials derived directly from sustainable business partner management. The company has a process to identify risks associated with its partners, covering economic, social, and environmental aspects. For headquarters-managed projects, business partners must undergo a self-assessment in the following areas:

1. Quality control of products and services, contract delivery, and business continuity management.
2. Business governance and economic practices.
3. Social responsibility.
4. Community and environmental responsibility.

The Company regularly communicates its partner selection criteria to both existing and new partners and incorporates annual performance evaluation scores as part of the pre-qualification criteria for partner selection. This is done to mitigate risks associated with business partners. Additionally, the Company conducts Supplier ESG Audits to assess and evaluate the sustainability of partners, considering environmental, social, and governance (ESG) aspects. The goal of this audit is to ensure that partners operate according to sustainable standards and demonstrate social responsibility in their business practices.

Business Partner Seminar

Business partner seminars play a crucial role in mitigating risks arising from partnerships in various areas. These seminars provide an opportunity for communication and information exchange between the company and its partners, helping both parties understand the requirements, standards, and shared goals for sustainable and effective business management.

In 2024, Singha Estate, in collaboration with the Company, organized the “S Together 2024: Green Together, Growth Together” seminar for the second year. This seminar addressed topics related to climate change and Thailand’s goals for achieving carbon neutrality by 2050 and net-zero greenhouse gas emissions by 2065.

The seminar was an opportunity for all parties in the business chain to demonstrate their commitment to sustainable business practices. The Company hopes that this exchange of ideas and collaboration will mark the beginning of developing strategies and initiatives that address environmental challenges and foster steady and sustainable growth together.



Sustainability Risks within the Supply Chain ⁽³⁻³⁾

Environmental Risks

As the company operates hotels and resorts across multiple regions worldwide and is closely connected to nature, it has implemented measures to reduce its environmental impact throughout the entire business chain, from design and construction to hotel operations. Some of these operations require collaboration with business partners acting on behalf of the company, such as in construction projects in the Maldives, where contractors and subcontractors in the region are involved. If these partners are not vigilant in their operations, it could pose risks to natural resources, which the company prioritizes at all times. Furthermore, the failure to verify the source of products could lead to supporting producers who do not comply with environmental standards, such as using paper from deforested areas or employing illegal labor. Additionally, the company has a policy of not supporting goods sourced from communities that contribute to environmental destruction or harm marine biodiversity. For example, this includes fishermen harvesting endangered marine species or operating in protected areas, or contractors using invasive species in projects, which are unsuitable for the hotel or project in question. Non-compliance with environmental regulations could also lead to fines or damage to the company's reputation, negatively affecting the hotel's long-term image. Therefore, the company has implemented a green procurement policy and guidelines, such as replacing plastic straws with paper alternatives, ensuring that purchases are made sustainably and with environmental responsibility in mind.

Social Risks

In the service industry, human resources are a fundamental component of operations, and social risks are inevitable. The company has established transparent operational guidelines that cover the operations of partners and contractors, focusing on human rights, respect for diversity, occupational health and safety, and the welfare of workers. Since the company operates hotels and resorts in various locations, considering the impact on and engaging with local communities is crucial in preventing social and community risks within the business supply chain.

Additionally, purchasing products from external sources instead of supporting local producers can result in a lack of economic opportunities for communities and contribute to social inequality. Therefore, the company ensures local employment and procurement from local communities to enhance their livelihoods and create economic balance within the community, thus reducing social issues in the areas where the company operates.

Furthermore, collaboration between departments addresses the issue of corruption, which represents another social risk that could arise within the company's business chain. The company has established policies and procedures for managing complaints and whistleblowing, as well as monitoring and surveillance systems to prevent such issues from occurring.

more information at <https://www.shotelsresorts.com/> under the topic Sustainability > Supply Chain Management.

CUSTOMER SATISFACTION AND RELATIONS

SHR places great importance on customer service, focusing on care and sincerity to ensure the highest level of customer satisfaction. The Company provides channels for collecting customer feedback to continuously improve and develop service quality. Each hotel summarizes customer satisfaction feedback regularly every month to closely monitor customer responses.

Customer satisfaction management and building strong relationships with both domestic and international customers require a comprehensive strategy that includes product quality and effective service policies, as well as an understanding of the evolving needs of customers over time. Hotel staff begin by communicating the goal of providing excellent service to everyone, ensuring that it is understood and followed as a standard practice. The Company fosters a service culture of quality through continuous employee training to enhance skills in delivering exceptional service and professionally meeting customer needs.

Creating an impressive experience from the first encounter through friendly and professional service is key. The Company uses technology to enhance customer convenience, such as an easy-to-use online booking system, a customer communication and service application, and customer data collection for analysis to improve services in alignment with customer needs. Furthermore, the Company's hotels focus on building long-term relationships with customers by offering loyalty benefits, discounts, and special promotions to foster lasting connections. The hotels also hold internal meetings regularly to review feedback from guests, analyze it, and find quick, effective solutions to any issues. These efforts help build a positive image for the hotel and ensure customers feel valued, leading to the development of long-term relationships with customers both domestically and internationally.

Goals ⁽³⁻³⁾

- All of the Company's businesses aim to enhance quality according to the Customer Journey.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Listening to feedback, compliments, criticisms, and suggestions from customers through various channels provides the Company with opportunities to develop products and services that meet customer needs. This allows the Company to respond to expectations and compete effectively. When customers are satisfied, they are likely to return and recommend the service to others as well.

Risks

- SHR Failing to satisfy customers and providing services that do not meet their needs will directly impact the organization's revenue. Additionally, ignoring customer suggestions may result in the development of products and services that do not align with customer expectations, potentially damaging SHR's reputation.

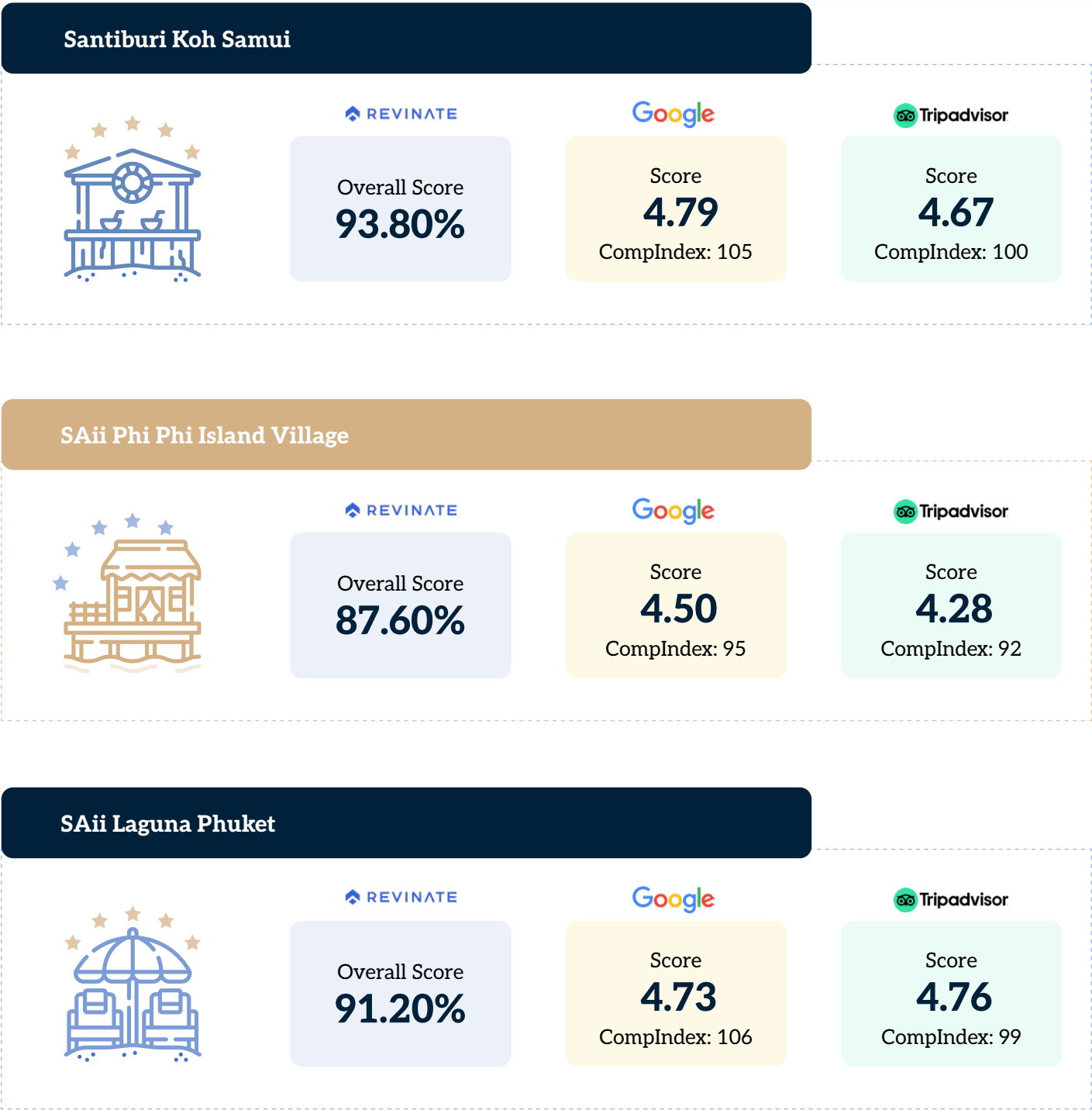
Management Guidelines ⁽³⁻³⁾

- SHR has established customer satisfaction as a key performance indicator by using the Customer Journey to enhance satisfaction at every touchpoint. The Company follows the PRIDE principles to instill values in employees and pass these values on to customers.



CUSTOMER SATISFACTION SURVEY

In 2024, SHR conducted a customer satisfaction survey for the company's hotels operating in Thailand and the Republic of Maldives. The survey utilized various evaluation platforms, including Revinate, TrustYou, Google, and Tripadvisor, as follows:



SAii Koh Samui Villas



REVINATE

Overall Score
91.60%

Google

Score
4.68
CompIndex: 105

Tripadvisor

Score
4.72
CompIndex: 103

SAii Lagoon Maldives



REVINATE

Overall Score
94.20%

Google

Score
4.73
CompIndex: 101

Tripadvisor

Score
4.77
CompIndex: 98

Hard Rock Hotel Maldives



TRUSTYOU

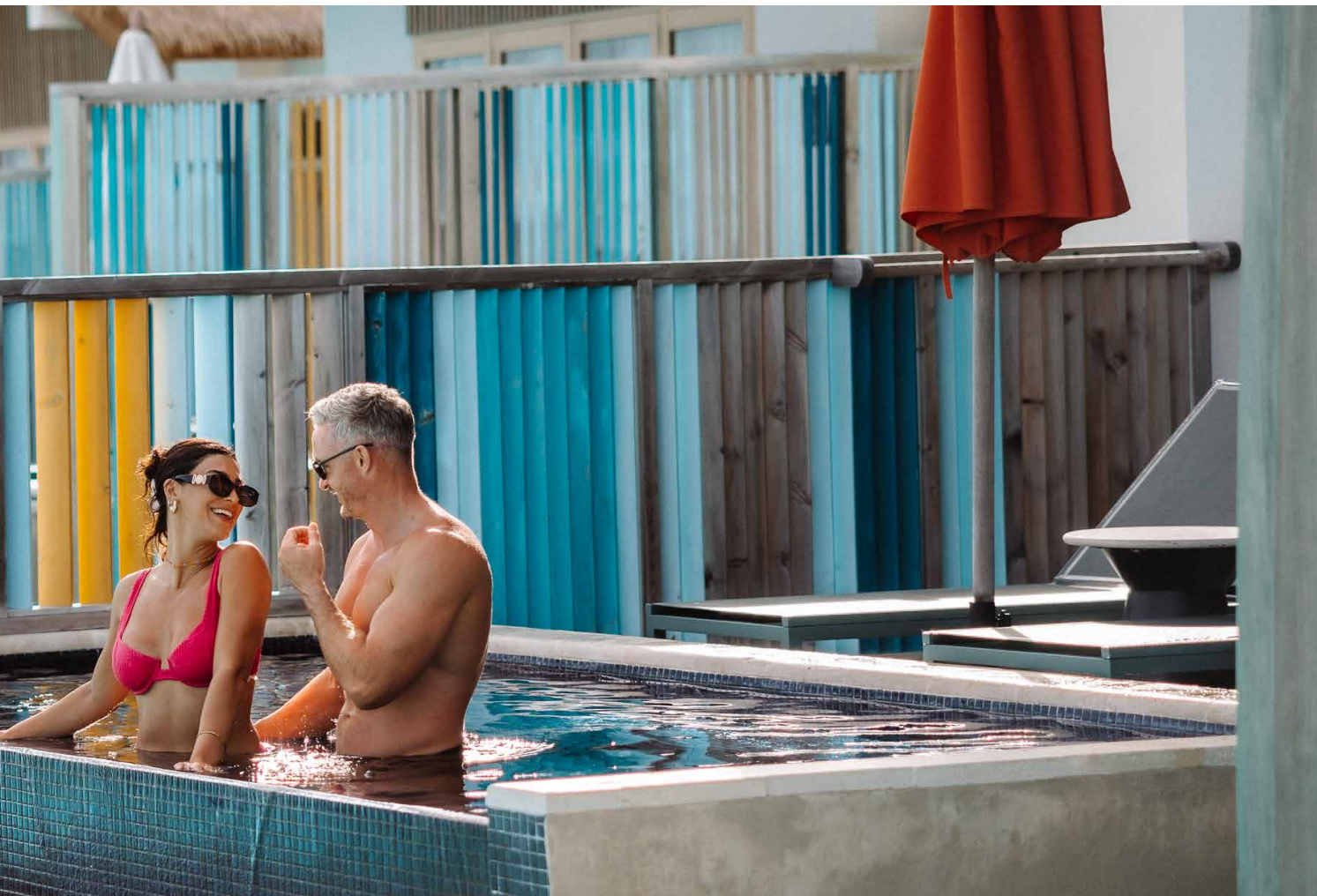
Overall Score
93.08%



CUSTOMER PRIVACY

SHR recognizes that customer privacy and data security are at the core of the hospitality business. Accordingly, the Company strictly adheres to relevant practices and is committed to continuously enhancing its data management approach. Various activities are also organized to support personal data protection efforts. In compliance with applicable laws, the Company has established a Personal Data Protection Policy and prepared a Records of Processing Activity (ROPA), which is maintained in accordance with the requirements of the Personal Data Protection Act. These efforts ensure legal compliance and help build trust among all stakeholders.

and PERSONAL DATA PROTECTION



Goals ⁽³⁻³⁾

- Zero incidents of personal data breaches across all business units.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Effective and responsible data management brings business benefits, promotes revenue stability, and reflects the company's reliability under good corporate governance principles.
- Utilizing customer data to build long-term relationships and create business opportunities, such as offering new promotional packages to both domestic and international customers.

Risks

- Personal data breaches constitute a violation of stakeholders' privacy rights, posing legal and reputational risks. Such breaches can lead to other consequences, including loss of trust in the company's operations and potential financial losses from litigation, etc.

Management Guidelines ⁽³⁻³⁾

- Review the Personal Data Protection Policy to ensure the company's operations comply with the Personal Data Protection Act 2019.
- Adopt international standards for personal data protection, relevant measures, and new data protection laws to align with the company's operations.
- Communicate the Personal Data Protection Policy to employees, executives, and directors across the organization.
- Conduct periodic audits to ensure compliance with the policy and relevant laws for personal data protection.



Performance ⁽⁴¹⁸⁻¹⁾

No Complaints

Regarding violations of the law or personal data protection policy

No Complaints and Situations

About information leakage, data theft, or loss of customer information

100% of Directors and Employees

received communication and training on Personal Data Protection Act (PDPA)

Personal Data Protection Policy ⁽³⁻³⁾

SHR recognizes the importance of customer privacy and the protection of personal data. The company has established a Personal Data Protection Policy to ensure its operations comply with the Personal Data Protection Act B.E. 2562 (2019) and international standards for personal data protection. This policy sets out guidelines for safeguarding personal data and implementing appropriate security measures to prevent unauthorized loss, access, use, alteration, modification, or disclosure of personal data.

The Company provides ongoing training on the Personal Data Protection Act (PDPA) to employees in order to raise awareness of the importance of safeguarding personal data. The training aims to enhance understanding of the potential risks and damages that may arise from personal data breaches, and to encourage collaboration in complying with the Act. These efforts help reduce the risk of unauthorized access or misuse of personal data by malicious actors without the Company's consent.

Activities undertaken by the Company to support personal data protection include:

- Establishing a Personal Data Protection Policy and implementing operational procedures in alignment with legal requirements. The Company also communicates information regarding customer privacy and personal data protection across departments to enhance knowledge and understanding of each unit's role in handling personal data, as well as to identify preventive measures in accordance with the policy.
- Preparing the Records of Processing Activity (ROPA) and maintaining such records in compliance with the Personal Data Protection Act. The Company also provides ROPA-specific training tailored to operational departments to ensure accurate understanding and implementation.
- Conducting PDPA compliance audits to ensure that the Company fully adheres to legal requirements regarding personal data protection.



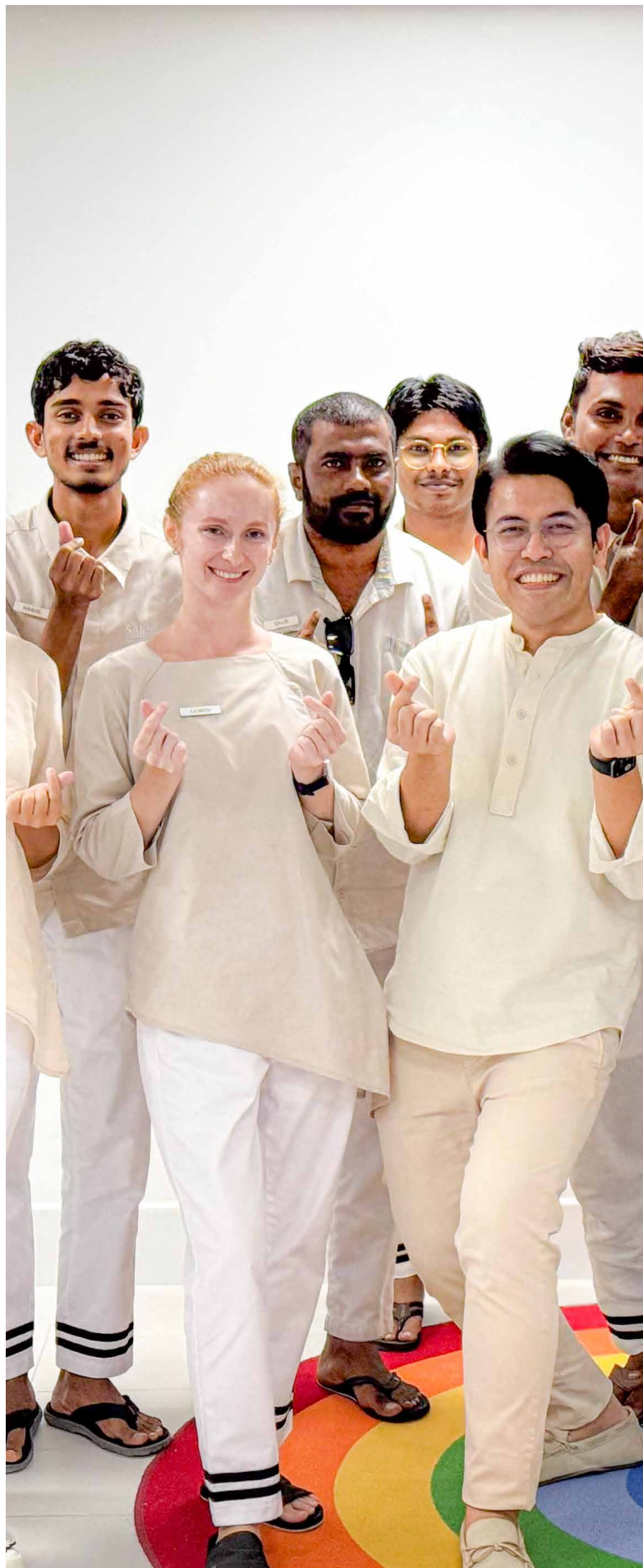
Information Technology Security

The Company has established an Information Technology Security Policy to manage information security risks appropriately in alignment with its business operations. The policy follows international standards to protect the Company's information assets, as well as those of customers, individuals, and other external parties under the Company's responsibility, from both internal and external threats. These efforts aim to ensure full compliance with applicable laws and regulations.

In terms of governance, the IT Governance Committee plays a vital role in supporting the Company's sustainability by focusing on strengthening Information System Security through the oversight of IT projects aligned with business goals. The Committee is responsible for setting cybersecurity policies, prioritizing security-related projects, and continuously monitoring cybersecurity risk management. These initiatives help build confidence in safeguarding critical information, reduce cyber risk, and improve the Company's ability to respond to security incidents—key factors in enhancing the Company's long-term sustainability and credibility.

The Company has adopted 6 core principles of information security as follows:

1. **Confidentiality:** Ensuring that only authorized individuals can access information. Protective measures include defining policies, classifying data, securing storage, and providing staff training.
2. **Integrity:** Ensuring that data is complete, accurate, and not altered or tampered with without authorization.
3. **Availability:** Ensuring that data is accessible at all times to authorized users while preventing access by unauthorized individuals.
4. **Accuracy:** Ensuring data is free from errors and meets users' expectations.
5. **Authenticity:** Ensuring that information originates from legitimate sources and is not duplicated or forged by unauthorized or unknown entities.
6. **Privacy:** Ensuring that collected, accessed, and stored information is used only for the purposes agreed to and acknowledged by the data owner at the time of collection.





Information System Components and Security

The Company places great importance on IT equipment and information systems by taking into account 6 key components as follows:

1. **Software:** Must comply with IT project management requirements, including project objectives, timelines, costs, and workforce. Key factors to consider include, but are not limited to:
 - Regular updates and prompt security patching
 - Use of certified software with standard security systems
2. **Hardware:** Must be protected against theft, damage, misuse, and various threats. Equipment or hardware must be stored in secure locations. Key factors to consider include, but are not limited to:
 - Implementation of physical security measures such as access controls
 - Use of data backup systems and protection against theft or damage to equipment
3. **Data:** Data/information is a valuable organizational resource and must be safeguarded according to relevant policies and standards to prevent information leakage. Key factors to consider include, but are not limited to:
 - Use of encryption to prevent unauthorized access
 - Data management based on importance levels and regular data backups
4. **People:** All personnel must adhere to professional ethics and receive continuous training to prevent deception. Key factors to consider include, but are not limited to:
 - Training for users, teams, and employees on security measures
 - Raising awareness of cyber threats and protection methods
5. **Procedure:** Clear operational procedures must be established, including processes that can identify vulnerabilities which may lead to harm to the Company and its customers. Key factors to consider include, but are not limited to:
 - Clear policies and procedures to ensure security
 - Incident Response Plan to manage threats in a timely manner
6. **Network:** The Company's connection of information systems to the internet must be safeguarded against network threats. Key factors to consider include, but are not limited to:
 - Use of firewalls and intrusion detection systems
 - Management of network access through authentication and authorization mechanisms

SUSTAINABILITY

PERFORMANCE

Economic and Governance Dimension

Revenue Structure

	2022	2023	2024
Total income (excluding other income) (Unit: million baht)	4,512.5	8,692.6	10,352.2
Revenue Separated by Type			
Room revenue	57%	59%	60%
Food and Beverage revenue	31%	30%	29%
Income from providing services to others	12%	12%	11%
Revenue Separated by Hotel Group			
Self-managed hotels	13%	18%	18%
Outrigger hotels	17%	15%	20%
The CROSSROADS hotels	28%	26%	26%
United Kingdom portfolio hotel	42%	41%	36%

Remark The CROSSROADS includes The Marina @ CROSSROADS Maldives, SAii Lagoon Maldives and Hard Rock Hotel Maldives

Guests and Occupied Rooms

	2022				2023				2024					
	Santiburi Koh Samui	SAii Phi Phi Island Village	Head Office	CROSSROADS Maldives	Santiburi Koh Samui	SAii Phi Phi Island Village	SAii Laguna Phuket	Head Office	CROSSROADS Maldives	Santiburi Koh Samui	SAii Koh Samui Villas	SAii Laguna Phuket	SAii Phi Phi Island Village	CROSSROADS Mald
Guest (person)				686,286				593	739,766	51,128	24,153	92,054	114,361	708,444
Occupied room (room)	38,932	97,637	44		53,501	50,053	63,947		233,406	25,175	12,368	48,559	57,321	223,033

Remark The rooms at the CROSSROADS Maldives project include the staff accommodation at The Marina @ CROSSROADS Maldives, as well as the number of rooms at SAii Lagoon Maldives and Hard Rock Hotel Maldives.

Environmental Dimension

Greenhouse Gas Emissions of SHR (305-1, 305-2, 305-3, 305-4)

Greenhouse Gas Emissions of SHR (Ton CO ₂ Equivalent)	2022				2023						2024						
	Santiburi Koh Samui	SAii Phi Phi Island Village	Head Office	Total	Santiburi Koh Samui	SAii Phi Phi Island Village	SAii Laguna Phuket	Head Office	CROSSROADS Maldives	Total	Santiburi Koh Samui	SAii Phi Phi Island Village	SAii Laguna Phuket	SAii Koh Samui Villas	Head Office	CROSSROADS Maldives	Total
Scope 1	673	1,092	147	1,912	1,004	1,231	705	97	16,195	18,228	1,545	2,185	1,806	328	38	18,111	24,014
Scope 2	1,626	1,877	59	3,562	1,730	1,559	2,447	69	-	4,075	1,929	1,917	2,259	628	82	7,360	14,175
Scope 3	487	308	1	796	877	396	4	2	10	412	806	264	506	110	129	1,732	3,832
Scope of operations that are additionally reported separately	423	198	-	621	620	198	36	-	-	234	498	264	71	-	-	-	833
Scope 1 and 2	2,722	3,167	206	6,095	2,744	2,790	3,152	166	16,195	22,303	3,475	4,102	4,065	956	120	25,471	38,189
Total Green House Gas Scope 1 and 2 per unit (Ton CO ₂ equivalent/unit)	0.07	0.03	0.21	N/A	0.051	0.056	0.049	0.27	0.021	N/A	0.14	0.07	0.05	0.08	0.14	0.11	N/A
Carbon offset through the purchase of carbon credits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Certification of information from external agencies	yes (LRQA Independent Assurance Statement)				yes (LRQA Independent Assurance Statement)						yes (LRQA Independent Assurance Statement)						

Remark

- CROSSROADS Maldives include The Marina @ CROSSROADS, SAii Lagoon Maldives and Hard Rock Hotel Maldives
- The disclosure of Scope 2 greenhouse gas emissions for CROSSROADS Maldives includes the total electricity purchased by SAii Lagoon Maldives and Hard Rock Hotel Maldives from The Marina @ CROSSROADS and the Back of House, which serves as the power generation source.
- The calculation of Scope 1 and 2 carbon emissions per user unit (ton CO₂ equivalent/unit) uses the following units:
 - 2022: The unit is "room per year"
 - 2023: Santiburi Koh Samui, SAii Phi Phi Island Village, SAii Laguna Phuket the head office use the unit "persons per year."
 - 2024: The unit "rooms per year" for hotels and the unit "persons per year" for the head office.

Energy Consumption Classified by Energy Type ^(302-1, 302-3,302-4)

	2022	2023	2024
Electricity (kilowatt-hour)			
Santiburi Koh Samui	2,655,600	3,465,326.00	3,770,520.00
SAii Koh Samui Villas	n/a	n/a	1,255,036.49
SAii Phi Phi Island Village	3,138,102	3,081,381.40	3,765,834.00
SAii Laguna Phuket	n/a	4,894,310.62	4,516,140.00
CROSSROADS Maldives	20,227,473	16,755,449	20,313,118.00
Total	26,021,175	28,196,467	33,620,648.49
Solar energy (kilowatt-hour)			
Santiburi Koh Samui	n/a	n/a	170,336.28
SAii Koh Samui Villas	n/a	n/a	-
SAii Phi Phi Island Village	n/a	n/a	784,870.14
SAii Laguna Phuket	n/a	n/a	458,871.86
CROSSROADS Maldives	n/a	n/a	2,569,766.00
Total	n/a	n/a	3,983,844.28
LPG (kilograms)			
Santiburi Koh Samui	88,704	96,525	93,460.00
SAii Koh Samui Villas	n/a	n/a	10,428.00
SAii Phi Phi Island Village	46,995	57,840	64,848.00
SAii Laguna Phuket	n/a	29,787	25,020.00
CROSSROADS Maldives	n/a	n/a	97,955.00
Total	135,699	278,692	291,711.00
Diesel (liters)			
Santiburi Koh Samui	5,130	11,744.41	7,022.70
SAii Koh Samui Villas	n/a	n/a	1,818.84
SAii Phi Phi Island Village	102,800	65,673.47	77,064.18
SAii Laguna Phuket	5,254,715	5,158.89	544.00
CROSSROADS Maldives	5,362,645	5,026,407.77	5,000,174.90
Total	10,725,290	10,052,816	5,086,624.62
Gasoline (liters)			
Santiburi Koh Samui	n/a	n/a	7,022.70
SAii Koh Samui Villas	n/a	n/a	738.54
SAii Phi Phi Island Village	n/a	n/a	196,267.74
SAii Laguna Phuket	n/a	n/a	586.97
CROSSROADS Maldives	n/a	n/a	9,409.80
Total	n/a	n/a	214,025.75

	2022	2023	2024
Total Energy (gigajoules)			
Santiburi Koh Samui	56,115.96	17,475.03	60,970.91
SAii Koh Samui Villas	n/a	n/a	9,847.62
SAii Phi Phi Island Village	50,053	16,317.17	55,649.19
SAii Laguna Phuket	n/a	19,220.76	28,865.54
CROSSROADS Maldives	n/a	252,645.12	122,773.48
Total	106,169	305,658	278,106.73
Energy Consumption per unit	Megajoules/room	Megajoules/room	gigajoules/room
Santiburi Koh Samui	584	326.63	2.42
SAii Koh Samui Villas	n/a	n/a	0.80
SAii Phi Phi Island Village	360.52	326	0.97
SAii Laguna Phuket	-	300.57	0.34
CROSSROADS Maldives	5,283.40	341.52	0.55
Total	6,228	1,295	0.69

Remark In 2024, additional energy usage data will be disclosed, including gasoline and solar power electricity, to provide a more comprehensive and accurate reflection of the organization's energy consumption.

Total Waste ⁽³⁰⁶⁻³⁾

Hotel Business	CROSSROADS Maldives			Santiburi Koh Samui			SAii Phi Phi Island Village			SAii Laguna Phuket		SAii Koh Samui Villas	Head office	Total		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2023	2024	2024	2024	2022	2023	2024
	Ton	Ton	Ton	Ton	Ton	Ton	Ton	Ton	Ton	Ton	Ton	Ton	Ton	Ton	Ton	Ton
Recyclable waste	77.92	192.68	167.35	7.87	11.75	14.48	26.78	36.10	17.63	2.90	1.64	5.84	0.15	117.2	251.7	207.1
General waste/wet waste	31.57	72.60	63.50	197.33	251.66	220.43	12.61	125.88	98.02	261.11	60.40	5.18	0.49	241.5	450.1	456.8
Organic waste	31.57	68.97	78.34	19.34	47.57	65.38	202.11	246.16	275.26	0.00	0.00	12.14	0.00	253.0	362.7	431.1
Food waste	159.21	356.13	364.76	21.92	29.22	39.11	76.88	125.88	144.55	175.67	64.24	3.31	0.07	258.0	511.2	616.0
Hazardous waste	0.00	0.00	0.00	0.13	0.01	0.00	2.65	1.94	0.00	0.00	0.03	0.00	0.00	2.8	1.9	0.0
Total	295.68	682.10	665.21	254.47	351.94	339.41	347.80	574.14	535.46	439.68	126.31	26.47	0.72	872.5	1,577.7	1,711.1

Remark Data for the head office started being collected in September 2024

Plastic Waste From the Ocean Sent to Parley				
2020	2021	2022	2023	2024
780 kilograms	250 kilograms	40 kilograms	230 kilograms	143 kilograms

**Quantity of Water Withdrawal, Water Use,
Water Disposal and Water Recycling of the Hotel** (303-3, 303-4, 303-5)

Hotel Business	CROSSROADS Maldives			Santiburi Koh Samui			Santiburi Koh Samui			SAii Laguna Phuket		SAii Koh Samui Villas	Total		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2023	2024	2024	2022	2023	2024
Water Withdrawal (cubic meter)															
Surface water	-	-	-	-	-	-	170,932	182,419	145,070	-	-	-	170,932	182,419	145,070
Groundwater	-	-	-	38,060	86,222	70,964	-	69,452	52,000	-	-	138,437.00	38,060	155,675	214,631
Seawater	640,667	440,995.47	996,030	-	-	-	-	-	0	-	-	-	640,667	440,995	996,030
Produced water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third-party water	-	-	-	-	15,467	570	-	-	2,400	130,770	96,944	3,884	-	-	6,854
Total water withdrawal	640,667	440,995.47	996,030.00	38,060.00	101,689.00	71,534	170,932	251,871.6	152,700	130,770	96,944	146,205	849,659	925,326	1,366,469
Water Consumption															
User (room/year)	686,286	233,406.00	223,032.90	38,932	21,422.00	12,368	97,637	50,053	57,321	63,947	85,992	25,406	822,855	368,828	318,128
Total water consumption (cubic meter)	640,667	264,965	285,959	38,060	59,585	58,041	170,932	91,606	111,597	130,629	96,034	142,321	849,659	546,785	597,918
Water consumption per unit (cubic meter/room)	0.93	1.14	1.28	0.98	2.78	4.69	1.75	1.83	1.95	2.04	1.12	5.60	N/A	1.48	1.88
Water Discharge (cubic meter)															
Surface water	-	-	-	-	-	11,608.20	-	-	22,319.40	-	19,206.8	28,464.2	-	-	62,392
Seawater	-	-	597,618	-	-	-	-	-	-	-	-	-	-	-	597,618
Total water discharge	-	-	597,618	-	-	11,608.20	-	-	22,319.40	-	19,206.8	28,464.2	-	-	660,010
Water Recycling															
Total recycled water (cubic meter)	119,720	191,115.20	285,958.73	30,449	53,716.50	46,432.8	40,290	58,627.08	89,277.6	104,502	76,827.20	113,856.80	190,459	407,961	535,526
Proportion of recycled water (Percentage)	18.69%	72.13%	100.00%	80.00%	90.15%	80.00%	23.57%	64.00%	80.00%	80.00%	80.00%	80.00%	22.42%	74.61%	89.57%

Remark

- In 2022, the CROSSROADS Maldives project used the unit persons/year.
- In 2024, the scope of the data reporting was updated to include the amount of brine water discharged back into the sea from the Reverse Osmosis (R.O.) process at CROSSROADS Maldives, which accounts for 60% of the external water usage.
- Hotels in Thailand calculate the amount of recycled water, which is 80% of the total water usage

Quality of Treated Wastewater in 2024

SAii Phi Phi Island Village

	Unit	Jan.	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Volume of Treated wastewater	Cubic meter	6,794	7,314	6,431	6,333	7,125	8,210	6,924	9,066	8,261	8,135	8,080	6,605
BOD	mg./L	10	7	11	5	6	6	5	4	10	9	3	1
COD	mg./L												
pH	mg./L	7.59	7.57	7.89	7.17	7.15	7.7	7.08	7.7	7.1	7.58	7.44	7.58
TDS	mg./L	1,040.00	2,304.50	1,731.00	2,096.00	2,297.00	1420	308.5	470.5	472.5	218	275	583.5
Oil and grease	mg./L	0.20	4.20	6.60	5.4	0.8	4.2	6.4	5.6	2	2.8	1.2	1.6
TN	mg./L	14.54	10.23	9.15	5.53	4.42	10.78	6.9	11.3	6.4	13.3	9.1	12.4
TP	mg./L												

Santiburi Koh Samui

	Unit	Jan.	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Volume of Treated wastewater	Cubic meter	3,865.6	3,564.8	3,968	4,444.8	3,435.2	3,723.2	4,712	4,229.6	3,552	3,816.8	2,932	4,188.8
BOD	mg./L	22			22			14			18		
COD	mg./L	20			19			22			25		
pH	mg./L	6.7			7.3			7.3			7.3		
TDS	mg./L	254			276			240			365		
Oil and grease	mg./L	0			0			0			3		
TN	mg./L	6			8			5			11		
TP	mg./L												

SAii Laguna Phuket

	Unit	Jan.	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Volume of Treated wastewater	Cubic meter	8,043.20	6,343.20	7,727.20	6,787.20	5,809.60	6,082.40	6,265.60	5,733.60	5,214.40	5,799.20	6,072.00	6,949.60
BOD	mg./L	12.9	15.3	15	9.8	19.2	1.5	5.3	11.3	19.5	16.4	3.8	20.5
COD	mg./L	52	64	62	102	43	88	133	101	340	296	366	214
pH	mg./L	5.7	6.1	6.4	6.1	6.5	6.2	6.6	6.6	6.9	6.9	6.8	6.6
TDS	mg./L	210	225	128	243	288	298	335	389	337	317	360	371
Oil and grease	mg./L	1	4.5	0.8	2.1	3.3	8.4	8.6	6.5	1.5	3.7	3.3	5.2
TN	mg./L	7.3	8.5	13.2	16	9.2	7.3	14.4	15.1	4.8	7.1	12.5	8.7
TP	mg./L	-	-	-	-	-	-	-	-	-	-	-	-

CROSSROADS Maldives (The Marina @ CROSSROADS Maldives, Saii Lagoon Maldives)

	Unit	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Volume of Treated wastewater	Cubic meter	19,681	18,629	19,650	18,276	16,181	16,749	18,082	8,700	17,351	18,068	17,382	18,582
BOD	mg./L	5		6		9	10	9	7	14	13	3	30
COD	mg./L	17		19		26	29	26	26	36	39	23	38
pH	mg./L	7.6		7.6		7.2	7.3	7.4	6.8	7.8	7.5	7.5	7.3
TDS	mg./L	215	259	261	274	272	322	373	347	381	265	396	334
Oil and grease	mg./L	1		1		1	1	1	1	2	2.3	ND	ND
TN	mg./L	ND		ND		8.6	4.7	4.5	2.8	3.6	2.4	0.6	ND
TP	mg./L												

Hard Rock Maldives

	Unit	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Volume of Treated wastewater	Cubic meter	5,663	5,602	5,656	5,535	5,663	5,644	5,706	5,730	4,757	5,881	5,856	6,935
BOD	mg./L	9	2	10	6	10	8		6	12	10	4	6
COD	mg./L	26	4	31	36	23	27		24	26	42	17	14
pH	mg./L	7.2	6.6	7.4	6.9	7.4	7.3		6.4	7.7	6.95	6.56	5.14
TDS	mg./L	14	2	12	6	12	11		9	16	<5	3	3
Oil and grease	mg./L	ND	ND	ND	ND	N/D	ND		ND	ND	<5	ND	ND
TN	mg./L	2.4	<01	3.6	0.2	2.3	2.3		2.7	3.1	<0.1	0.3	0.2
TP	mg./L												

Social Dimension

Employee Diversity ⁽⁴⁰⁵⁻¹⁾

	Characteristic of Employee			Operation/ Service Level	Management Level	Total	%	Totally
Head Office and Self-Managed Hotels Only	Gender	Male		1,218	30	1,248	69%	1,815
		Female		555	12	567	31%	
	Age	< 30 years old	Male	410	1	411	23%	1,815
			Female	164	-	164	9%	
		30 – 50 years old	Male	761	20	781	43%	
			Female	354	9	363	20%	
		> 50 years old	Male	47	9	56	3%	
			Female	37	3	40	2%	
	Nationality	Thai		909	21	930	51%	1,815
		Maldivian		427	2	429	24%	
Other		437	19	433	25%			
	Characteristic of Employee			Operation/ Service Level	Management Level	Total	%	Totally
Hotels Managed Under Third-Party Management Contracts (Outrigger)	Gender	Male		510	11	521	55%	942
		Female		420	1	421	45%	
	Age	< 30 years old	Male	163	-	163	17%	942
			Female	118	-	118	13%	
		30 – 50 years old	Male	308	7	315	33%	
			Female	265	1	255	28%	
		> 50 years old	Male	39	4	43	5%	
			Female	37	-	37	4%	
	Nationality	Thai		681	6	687	25.6%	942
		Maldivian		247	3	250	9.3%	
Other		2	3	5	0.2%			

**Numbers of Employees Classified by Type of Employment Contract,
Gender, Employee Levels and Proportion of Employment in the Area** ^(2-7,2-8,405-1)

Company		Classified by Level of Employees					Classified by Level of Employment Contracts				
		Operational Level		Management Level		Total	Full-time Employee		Part-time Employee		Total
		Male	Female	Male	Female		Male	Female	Male	Female	
S Hotel and Resort (Head office) (Local = Bangkok)	Total Employee	23	28	6	3	60	28	31	1	0	60
	Local Employee	15	13	2	0	30	16	13	1	0	30
	Percentage (%)	65%	46%	33%	0%	50%	57%	42%	100%	0	50%
Company's Self-Management Hotels											
SAii Lagoon Maldives, Curio Collection by Hilton (Local =Maldivian)	Total Employee	226	39	3	1	269	229	40	0	0	269
	Local Employee	103	12	1	0	116	104	12	0	0	116
	Percentage (%)	46%	31%	33%	0%	43%	45%	30%	0	0	43%
Hard Rock Hotel Maldives (Local = Maldivian)	Total Employee	289	53	3	1	346	292	54	0	0	346
	Local Employee	151	8	1	0	160	152	8	0	0	160
	Percentage (%)	52%	15%	33%	0%	46%	52%	15%	0	0	46%
Marina @ CROSSROADS (Local = Maldivian)	Total Employee	217	32	2	0	251	219	32	0	0	251
	Local Employee	135	6	2	0	143	137	6	0	0	143
	Percentage (%)	62%	19%	100%	0	57%	63%	19%	0	0	57%
Konotta Maldives (Local = Maldivian)	Total Employee	9	0	0	0	9	9	0	0	0	9
	Local Employee	3	0	0	0	3	3	0	0	0	3
	Percentage (%)	33%	0	0	0	33%	33%	0	0	0	33%
SAii Phi Phi Island Village (Local = Krabi, Phuket)	Total Employee	178	148	5	1	332	157	130	26	19	332
	Local Employee	31	21	2	0	54	30	20	3	1	54
	Percentage (%)	17%	14%	40%	0%	16%	19%	15%	12%	5%	16%

Company		Classified by Level of Employees					Classified by Level of Employment Contracts				
		Operational Level		Management Level		Total	Full-time Employee		Part-time Employee		Total
		Male	Female	Male	Female		Male	Female	Male	Female	
Santiburi Koh Samui (Local = Surat)	Total Employee	114	95	5	2	216	111	96	8	1	216
	Local Employee	49	45	0	1	95	47	46	2	0	95
	Percentage (%)	43%	47%	0%	50%	44%	42%	48%	25%	0%	44%
SAii Koh Samui Villas (Local = Surat)	Total Employee	32	32	2	1	67	34	33	0	0	67
	Local Employee	5	6	0	1	12	5	7	0	0	12
	Percentage (%)	16%	19%	0%	100%	18%	15%	21%	0	0	18%
SAii Laguna Phuket (Local = Phuket)	Total Employee	130	129	4	2	265	129	130	5	1	265
	Local Employee	60	73	2	2	137	58	75	4	0	137
	Percentage (%)	46%	57%	50%	100%	52%	45%	58%	80%	0%	52%
Hotels Managed under Third Party Management Contracts											
Outrigger FOR FCI (Local = Fiji)	Total Employee	367	315	8	1	691	192	118	183	198	691
	Local Employee	364	314	5	1	684	186	118	183	197	684
	Percentage (%)	99%	100%	63%	100%	99%	97%	100%	100%	99%	99%
Outrigger MOR (Local = Mauritius)	Total Employee	143	105	3	0	251	146	104	0	1	251
	Local Employee	136	105	3	0	244	139	104	0	1	244
	Percentage (%)	95%	100%	100%	0	97%	95%	100%	0	100%	97%
Totally	Total Employee	1728	976	41	12	2757	1546	768	223	220	2757
	Local Employee	1052	603	18	5	1678	874	409	193	199	1676
	Percentage (%)	61%	62%	44%	42%	61%	57%	53%	87%	90%	61%

Remark "Local employees" refers to employees whose residence is within the operational area, except for employees of SAii Phi Phi Island Village, which includes those residing in Krabi and Phuket provinces

Numbers of Employees Classified by Types of Contracts and Operation Areas ^(2-7,2-8)

Company	Unit	Full			Part-time/Contractal Employee			Totally		
		Thailand	Maldives	Total	Thailand	Maldives	Total	Thailand	Maldives	Total
S Hotels and Resorts (Head Office)	Number (person)	59	0	59	1	0	1	60	0	60
	percentage (%)	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%
SAii Lagoon Maldives, Curio Collection by Hilton	Number (person)	0	269	269	0	0	0	0	269	269
	percentage (%)	0.00%	100.00%	100.00%	0	0	0	0.00%	100.00%	100.00%
Hard Rock Hotel Maldives	Number (person)	0	346	346	0	0	0	0	346	346
	percentage (%)	0.00%	100.00%	100.00%	0	0	0	0.00%	100.00%	100.00%
The Marina @ CROSSROADS	Number (person)	0	251	251	0	0	0	0	251	251
	percentage (%)	0.00%	100.00%	100.00%	0	0	0	0.00%	100.00%	100.00%
SAii Phi Phi Island Village	Number (person)	287	0	287	45	0	45	332	0	332
	percentage (%)	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%
Santiburi Koh Samui	Number (person)	207	0	207	9	0	9	216	0	216
	percentage (%)	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%
SAii Laguna Phuket	Number (person)	259	0	259	6	0	6	265	0	265
	percentage (%)	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%	79.82%
SAii Koh Samui Villas	Number (person)	67	0	67	0	0	0	67	0	67
	percentage (%)	100.00%	0.00%	100.00%	0	0	0	100.00%	0.00%	31.02%
Konotta Maldives Resort	Number (person)	0	9	9	0	0	0	0	9	9
	percentage (%)	0.00%	100.00%	100.00%	0	0	0	0.00%	100.00%	4.17%
Totally	Number (person)	879	875	1,754	61		61	940	875	1,815
	percentage (%)	48.43%	48.21%	96.64%	3.36%	0.00%	3.36%	51.79%	48.21%	100.00%

Remark The data includes the Head Office and self-managed hotels. Konotta Maldives Resort is not in operation in 2024

Numbers of Employees Classified by Employee Level and Gender ^(2-7,2-8)

Company	Unit	Operational Level		Management Level		Total		Totally
		Male	Female	Male	Female	Male	Female	
S Hotels and Resorts (Head Office)	Number (person)	23	28	6	3	29	31	60
	percentage (%)	38%	47%	10%	5%	48%	52%	100%
SAii Lagoon Maldives, Curio Collection by Hilton	Number (person)	226	39	3	1	229	40	269
	percentage (%)	84%	14%	1%	0%	85%	15%	100%
Hard Rock Hotel Maldives	Number (person)	289	53	3	1	292	54	346
	percentage (%)	83.5%	15.3%	0.9%	0.3%	84.4%	15.6%	100%
Marina @ CROSSROADS	Number (person)	217	32	2	0	219	32	251
	percentage (%)	86.5%	12.7%	0.8%	0.0%	87.3%	12.7%	100%
SAii Phi Phi Island Village	Number (person)	178	147	5	2	183	149	332
	percentage (%)	53.6%	44.3%	1.5%	0.6%	55.1%	44.9%	100%
Santiburi Koh Samui	Number (person)	114	95	5	2	119	97	216
	percentage (%)	52.8%	44.0%	2.3%	0.9%	55.1%	44.9%	100%
SAii Laguna Phuket	Number (person)	130	129	4	2	134	131	265
	percentage (%)	49.1%	48.7%	1.5%	0.8%	50.6%	49.4%	100%
SAii Koh Samui Villas	Number (person)	32	32	2	1	34	33	67
	percentage (%)	47.8%	47.8%	3.0%	1.5%	50.7%	49.3%	100%
Konotta Maldives Resort	Number (person)	9	0	0	0	9	0	9
	percentage (%)	100%	0%	0%	0%	100%	0%	100%
Total Self-managed Hotels	Number (person)	1,218	555	30	12	1,248	567	1,815
	percentage (%)	67.1%	30.6%	1.7%	0.7%	68.8%	31.2%	100.0%
Outriggers	Number (person)	510	420	11	1	521	421	942
	percentage (%)	54.1%	44.6%	1.2%	0.1%	55.3%	44.7%	100%
Totally	Number (person)	1,728	975	41	13	1,769	988	2,757
	percentage (%)	62.7%	35.4%	1.5%	0.5%	64.2%	35.8%	100.0%

Diversity of the Board ⁽⁴⁰⁵⁻¹⁾

Female and Male Company's Directors

Type	Number (person)	percentage (%)
Male	8	88.9%
Female	1	11.1%

Female and Male Senior Management

Type	Number (person)	percentage (%)
Male	6	66.7%
Female	3	33.3%

Age Range of Company's Directors

Type	Numbers			
	Male	Female	Total	percentage (%)
41-50 years old	1	0	1	11.1%
51-55 years old	0	0	0	0.0%
56-60 years old	0	0	0	0.0%
61-65 years old	4	1	5	55.6%
66-70 years old	3	0	3	33.3%
> 70 years old	0	0	0	0.0%
Total	8	1	9	100%

Age Range of Senior Management

Type	Numbers			
	Male	Female	Total	percentage (%)
30-40 years old	1	0	1	11.1%
41-50 years old	2	2	4	33.3%
> 50 years old	3	1	4	55.6%
Total	6	3	9	100%

Number of Incidents of Injuries or Accidents from Employees' Work that Resulted in Time Off Work ⁽⁴⁰³⁻⁹⁾

	Unit	2023			2024		
		Male	Female	Total	Male	Female	Total
Total Working Hours of All Employees	Hour	2,726,184	1,120,726	4,759,356	2,786,194.26	1,175,875.18	3,962,069.44
Number of Incidents of Injuries or Accidents From Employees' Work That Resulted in Time Off Work	Case	12	1	13	37	3	40
Number of Employees Who Were Injured at Work and Missed Work for 1 Day or More	Person	13	1	14	37	3	40
Percentage of Employees Who Were Injured at Work and Missed Work for 1 Day or More	%	0.73	0.11	0.52	2.97	0.53	2.21
Number of Employees Who Died from Work	Person	0	0	0	0	0	0
Percentage of Employees Who Died from Work	%	0	0	0	0	0	0
Lost Time Injury Rate (LTIFR)	person / 1 million working hours	4.40	0.89	2.73	13.28	2.55	10.10
	person / 200,000 working hours	0.88	0.17	0.54	2.66	0.51	2.02

Remark: The total working hours of all employees, including both the headquarters and the self-managed hotel

Employee Turnover Rate ⁽⁴⁰¹⁻¹⁾

Employee composition criteria		2022				2023				2024				
		New employees		Turnover		New employees		Turnover		New employees		Turnover		
		Number (person)	percentage	Number (person)	percentage	Number (person)	percentage	Number (person)	percentage	Number (person)	percentage	Number (person)	percentage	
Total		1,704	100%	1,704	100%	2,687	100%	2,687	100%	2,757	100%	2,757	100%	
Numbers of Changes		838	49%	387	23%	844	31%	690	26%	788	29%	688	25%	
Gender	Male	622	74%	274	71%	560	66%	447	65%	493	18%	459	67%	
	Female	216	26%	113	29%	284	34%	243	35%	295	11%	229	33%	
Age	< 30	374	22%	163	45%	<30	436	52%	301	44%	441	56%	336	43%
						Male	289	66%	201	67%	277	63%	223	66%
						Female	147	34%	100	33%	164	37%	113	34%
	30-50	434	25%	217	52%	30-50	389	46%	371	54%	333	42%	309	39%
						Male	255	66%	232	63%	207	62%	201	65%
						Female	134	34%	139	37%	126	38%	108	35%
	> 50	30	2%	7	4%	> 50	19	2%	18	3%	14	2%	44	6%
						Male	16	84%	14	78%	9	64%	34	77%
						Female	3	16%	4	22%	5	56%	10	29%
Operation areas	Thai	299	18%	130	8%	227	17%	127	12%	216	27%	109	16%	
	Maldives	539	32%	257	15%	564	42%	481	46%	248	9%	238	35%	
	Fiji	-	-	-	-	261	38%	210	33%	283	10%	240	35%	
	Mauritius	-	-	-	-	53	4%	95	9%	41	1%	101	15%	

Employee Engagement Score (EOS)

Company	2022	2023	2024
S Hotels & Resort	81%	-	69.00%
Santiburi Koh Samui	77%	80%	86.99%
SAii Phi Phi Island Village	87%	91%	94.32%
SAii Laguna Phuket	85%	88%	92.05%
SAii Koh Samui Villas	97%	99%	98.63%
Crossroads Maldives	79%	81%	73.78%
SAii Lagoon Maldives	74%	74%	76.83%
Hard Rock Hotel Maldives	79%	82%	73.35%

Remark: S Hotels & Resort: HOF or Head Office is evaluated every 2 years.

Maternity Leave ⁽⁴⁰¹⁻³⁾

Case of Leave	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Total Numbers of Employees	1,766	897	1,766	921	1,769	988
Number of Employees Eligible for Maternity Leave	-	897	1,289	921	1,261	988
Number of Employees Who Have Used Maternity Leave Rights	-	15	4	27	27	35
Number of Employees Returning to Work After Maternity Leave	-	15	4	26	27	30
Number of Employees Returning to Work After Maternity Leave Ends and Continuing to Work After 1 Year	-	10	3	25	27	25
Return to Work Rate After the Maternity Leave Period Has Ended	-	93%	100%	96%	100%	85.71%
Retention Rate of Employees Who Return to Work After Their Leave Period Has Ended	-	67%	75%	93%	100%	83%

Remark: Hotels in the Maldives and Outrigger group hotels have a policy allowing male employees to take parental leave.

Remuneration Ratio Between Female to Male ⁽⁴⁰⁵⁻²⁾

Company	Remuneration ratio between Female: Male
S Hotels & Resort	68.85%
SAii Laguna Phuket	70.28%
SAii Phi Phi Island Village	80.28%
SAii Koh Samui Villas	97.06%
Santiburi Koh Samui	86.35%
CROSSROADS Maldives	18.39%
Hard Rock Maldives	15.13%
SAii Lagoon Maldives	14.91%
Total	36.82%

Employees' Trainings

Training Budget

Company	2022			2023			2024		
	Numbers of Employees	Total	Average budget/ person	Numbers of Employees	Total	Average budget/ person	Numbers of Employees	Total	Average budget/ person
Head Office	44	624,812	14,200	54	280,237	5,190	60	429,037.65	7,150.63
Santiburi Koh Samui	183	38,309	209	214	168,538	788	216	442,912.71	2,050.52
SAii Phi Phi Island Village	292	108,978	373	294	113,483	386	332	247,480.82	745.42
SAii Laguna Phuket	255	116,870	458	249	103,513	416	265	429,082.01	1,619.18
SAii Koh Samui Villas	53	122,619	2,314	63	39,173	622	67	96,092.50	1,434.22
Crossroads Maldives	329	1,019,585	1,107	310	1,685,679	5,438	251	10,816.22	43.09
SAii Lagoon Maldives	251	537,739	193	301	283,936	943	269	528,166.17	1,963.44
Hard Rock Hotel Maldives	341	444,899	175	323	572,785	1,773	346	418,039.15	1,208.21
Konotta Maldives Resort	N/A	N/A	N/A	N/A	N/A	N/A	9	N/A	N/A
Outrigger	907	2,260,106.25	2,491.85	879	408,203.76	464.40	941	937,431.60	996.21
Totally	2,663.00	5,273,916.46	1,980.44	2,687.00	3,536,151.29	1,316.02	2,756	3,539,059	1,284.13

Number of Employee Training Hours ⁽⁴⁰⁴⁻¹⁾

		Total Number of Employee (persons)	Total Training Hours (Hours)	Average Training Hours (Hours/Person)
All trainings				
Total Numbers of Employees		2,748	133,262	48.64
Gender	Male	996	53,401	53.62
	Female	1,744	79,736	45.72
Level of Employees and Areas	Operation/ Service Level	2,660	131,062	49.27
	Executive Level	80	2,071	25.89
Trainings Held by the Head Office				
Total Numbers of Employees		60	1,625	27.1
Gender	Male	31	887	25.4
	Female	29	738	28.6
Level of Employees and Areas	Operation/ Service Level	51	1,450.5	28.4
	Executive Level	9	174.5	19.4
Trainings Held by Self-managed hotels				
Total Numbers of Employees		1,746	113,874	65.22
Gender	Male	536	43,431	81.03
	Female	1,210	70,316	58.11
Level of Employees and Areas	Operation/ Service Level	1,713	112,783	65.84
	Executive Level	33	962	29.16
Training Held by Outrigger Group				
Total Numbers of Employees		942	17,763.06	18.9
Gender	Male	429	9,082.25	21.2
	Female	505	8,681.93	17.2
Level of Employees and Areas	Operation/ Service Level	896	16,828.7	18.8
	Executive Level	38	934.3	24.6

Remark: The total does not include Konotta Maldives Resort, as it has not commenced operations in 2024 and is not within the reporting scope.

¹ Includes only self-managed hotels, excluding Konotta Maldives Resort, as it has not commenced operations and is not within the reporting scope.

² Includes hotels managed under external management contracts, excluding Konotta Maldives Resort, as it has not commenced operations.

³ Includes hotels managed under external management contracts, along with 9 employees from Konotta Maldives Resort, which has not commenced operations.

LRQA Independent Assurance Statement

Relating to S Hotels and Resorts Public Company Limited's Sustainability Report for the calendar year 2024

This Assurance Statement has been prepared for S Hotels and Resorts Public Company Limited in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA was commissioned by S Hotels and Resorts Public Company Limited (SHR) to provide independent assurance on its Sustainability Report 2024 ("the report") against the assurance criteria below to a moderate level of assurance and materiality of the professional judgement of the verifier using Accountability's AA1000AS v3 for a type II assurance.

Our assurance engagement covered SHR's hotels in Thailand and self-managed hotels with franchise agreement CROSSROADS in Republic of Maldives as per the locations listed below¹ and specifically the following requirements:

- Confirming that the report is in line with GRI² Standards and;
 - GRI 3-1 Process to determine material topics,
 - GRI 2-6 Activities, value chain, and other business relationships, and;
- Evaluating the accuracy and reliability of SHR's performance data and information for only the selected GRI indicators listed below:
 - Economics: GRI 202-1 Proportion of senior management hired from the local community.
 - Environmental: GRI 302-1 Energy Consumption within the organization, GRI 303-3 Water withdrawal, GRI 303-4 Water discharge, GRI 303-5 Water consumption, GRI 305-1 Direct (Scope 1) GHG emissions, GRI 305-2 Energy indirect (Scope 2) GHG emissions, GRI 305-3 Other indirect Greenhouse Gas (Scope 3) emissions, GRI 306-3 Waste generated, GRI 306-4 Waste diverted from disposal, GRI 306-5 Waste directed to disposal, GRI 308-1 New suppliers screened using environmental criteria.
 - Social: GRI 403-9 Work-related injuries, GRI 403-10 Work-related ill health, GRI 405-2 Ratio on basic salary and remuneration of women to men, GRI 414-1 New suppliers screened using social criteria.

Our assurance engagement excluded the data and information of SHR's suppliers, contractors and any third parties mentioned in the report. It also excluded the data and information of SHR's other international locations.

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

LRQA's Opinion

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

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

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

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

LRQA's approach

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

- Assessing SHR's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this through interviews with responsible personnel and reviewing documents and associated records.

¹ Locations covered by LRQA's assurance:

- Thailand: SAii Laguna Phuket, SAii Phi Phi Island Village, Santiburi Koh Samui, SAii Koh Samui Choengmon.
- CROSSROADS Maldives: SAii Lagoon Maldives, Curio Collection by Hilton, Hard Rock Hotel Maldives, Township&Marina.

² <https://www.globalreporting.org>



- Reviewing SHR's process for identifying and determining material issues to confirm that the right issues were included in their report. We did this by benchmarking reports written by SHR and its peers to ensure that sector specific issues were included for comparability.
- Auditing SHR's data management systems to confirm that there were no significant errors, omissions or mis-statements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems. We also spoke with those key people responsible for compiling the data and drafting the report.
- Visiting and auditing SHR's hotels in Thailand, namely, SAii Laguna Phuket, SAii Phi Phi Island Village, and remotely auditing hotel in Republic of Maldives, via ICT platforms, namely Hard Rock Hotel Maldives, SAii Lagoon Maldives, and Township & Marina, to validate site data and information for the selected GRI indicators.

Observations

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

- **Stakeholder inclusivity:**
We are not aware of any key stakeholder groups that have been excluded from SHR's stakeholder engagement process. The content of SHR's Sustainability Report reflects the views and expectations of these stakeholders.
- **Materiality:**
SHR has established comprehensive criteria for determining which issue is material and that these criteria are not biased to the company's management, and are relevant to the operations.
- **Responsiveness:**
SHR has processes in place to respond to various stakeholder groups; specifically, hotel properties' communication and engagement processes were deemed sufficient and responsive.
- **Impact:**
SHR has a marine discovery center (MDC) in Thailand and Republic of Maldives. Whilst SHR is monitoring marine diversity annually, they have yet to set a clear target.
- **Reliability:**
Data management systems were well established; though SHR should carry out periodic internal quality control checks on their data and information collection and calculation system to prevent any errors being identified at corporate level in future reports.

LRQA's standards, competence and independence

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

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

Wiriya Rattanasuwan
LRQA Lead Verifier

Dated: 19th March 2025

On behalf of LRQA (Thailand) Limited,
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The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

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GRI CONTENT INDEX

Statement of Use	S Hotels & Resorts Public Company Limited (SHR) has reported the information cited in this GRI content index for the period from 1 January to 31 December 2024 with reference to the GRI Standards.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard (s)	Hospitality

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	SD Report P.8 & 14 56-1 One Report P.41,162
	2-2 Entities included in the organization's sustainability reporting	SD Report P.13 56-1 One Report P.110
	2-3 Reporting period, frequency and contact point	SD Report P.13 & 19 56-1 One Report P.188
	2-4 Restatements of information	
	2-5 External assurance	SD Report P.170-171
	2-6 Activities, value chain and other business relationships	SD Report P.30-31
	2-7 Employees	SD Report P.104-109 56-1 One Report P.182
	2-8 Workers who are not employees	SD Report P.106
	2-9 Governance structure and composition	SD Report P.132 56-1 One Report P.162-165
	2-10 Nomination and selection of the highest governance body	56-1 One Report P.24, 174-175
	2-11 Chair of the highest governance body	56-1 One Report P.165
	2-12 Role of the highest governance body in overseeing the management of impacts	56-1 One Report P.166
	2-13 Delegation of responsibility for managing impacts	SD Report P.132-133 56-1 One Report P.102-107
	2-14 Role of the highest governance body in sustainability reporting	SD Report P.33, 52-53 56-1 One Report P.176
	2-15 Conflicts of interest	56-1 One Report P.224
	2-16 Communication of critical concerns	SD Report P.138

GRI STANDARD	DISCLOSURE	LOCATION
	2-17 Collective knowledge of the highest governance body	56-1 One Report P.195, 324-340
	2-18 Evaluation of the performance of the highest governance body	56-1 One Report P.207
	2-19 Remuneration policies	56-1 One Report P.211
	2-20 Process to determine remuneration	56-1 One Report P.151, 181, 211
	2-21 Annual total compensation ratio	SD Report P.168 56-1 One Report P.211-213
	2-22 Statement on sustainable development strategy	SD Report P.10, 36-37 & 46 56-1 One Report P.132
	2-23 Policy commitments	SD Report P.33 56-1 One Report P.166-169
	2-24 Embedding policy commitments	SD Report P.33-37 56-1 One Report P.214-219
	2-25 Processes to remediate negative impacts	SD Report P.129 56-1 One Report P.122
	2-26 Mechanisms for seeking advice and raising concerns	SD Report P.139 56-1 One Report P.219
	2-27 Compliance with laws and regulations	SD Report P.35, 133-138 56-1 One Report P.218
	2-28 Membership associations	
	2-29 Approach to stakeholder engagement	SD Report P.30-31 & 55
	2-30 Collective bargaining agreements	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SD Report P.55
	3-2 List of material topics	SD Report P.55
	3-3 Management of material topics	SD Report P.55
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	SD Report P.116-120 56-1 One Report P.6
	201-2 Financial implications and other risks and opportunities due to climate change	SD Report P.135 56-1 One Report P.105
	201-3 Defined benefit plan obligations and other retirement plans	
	201-4 Financial assistance received from government	

GRI STANDARD	DISCLOSURE	LOCATION
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	
	202-2 Proportion of senior management hired from the local community	SD Report P.161-162
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	
	203-2 Significant indirect economic impacts	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	SD Report P.118
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	SD Report P.132 56-1 One Report P.105, 218
	205-2 Communication and training about anti-corruption policies and procedures	SD Report P.138 56-1 One Report P.217-218
	205-3 Confirmed incidents of corruption and actions taken	SD Report P.133 56-1 One Report P.217-218
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	56-1 One Report P.154
GRI 207: Tax 2019	207-1 Approach to tax	
	207-2 Tax governance, control, and risk management	
	207-3 Stakeholder engagement and management of concerns related to tax	
	207-4 Country-by-country reporting	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	
	301-2 Recycled input materials used	SD Report P.111
	301-3 Reclaimed products and their packaging materials	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	SD Report P.89
	302-2 Energy consumption outside of the organization	
	302-3 Energy intensity	SD Report P.89
	302-4 Reduction of energy consumption	SD Report P.89
	302-5 Reductions in energy requirements of products and services	SD Report P.89

GRI STANDARD	DISCLOSURE	LOCATION
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	SD Report P.100
	303-2 Management of water discharge-related impacts	SD Report P.99 & 157
	303-3 Water withdrawal	SD Report P.157
	303-4 Water discharge	SD Report P.157
	303-5 Water consumption	SD Report P.99 & 157
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	SD Report P.65
	304-2 Significant impacts of activities, products and services on biodiversity	SD Report P.64-65, 67, 69-73
	304-3 Habitats protected or restored	SD Report P.70-72 & 75
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	SD Report P.76-77
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions*	SD Report P.82
	305-2 Energy indirect (Scope 2) GHG emissions*	SD Report P.82
	305-3 Other indirect (Scope 3) GHG emissions*	SD Report P.82
	305-4 GHG emissions intensity*	SD Report P.89
	305-5 Reduction of GHG emissions	SD Report P.89-90
	305-6 Emissions of ozone-depleting substances (ODS)	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	SD Report P.94-95
	306-2 Management of significant waste-related impacts	SD Report P.93
	306-3 Waste generated	SD Report P.94 & 156
	306-4 Waste diverted from disposal	SD Report P.94-95
	306-5 Waste directed to disposal	SD Report P.94 & 156

Remark: * IFRS S2 (Climate-related Disclosures) : Climate-related Metrics and Targets

GRI STANDARD	DISCLOSURE	LOCATION
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	
	308-2 Negative environmental impacts in the supply chain and actions taken	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SD Report P.106
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	SD Report P.110 56-1 One Report P.183
	401-3 Parental leave	SD Report P.169
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	SD Report P.112-115 56-1 One Report P.185
	403-2 Hazard identification, risk assessment, and incident investigation	SD Report P.113
	403-3 Occupational health services	SD Report P.113-115 56-1 One Report P.185
	403-4 Worker participation, consultation, and communication on occupational health and safety	SD Report P.115 56-1 One Report P.185
	403-5 Worker training on occupational health and safety	SD Report P.110 & 114-115 56-1 One Report P.185
	403-6 Promotion of worker health	SD Report P.114 56-1 One Report P.185
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SD Report P.115 56-1 One Report P.185
	403-8 Workers covered by an occupational health and safety management system	SD Report P.166 56-1 One Report P.185
	403-9 Work-related injuries	SD Report P.166 56-1 One Report P.185
	403-10 Work-related ill health	SD Report P.166
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	SD Report P.169 56-1 One Report P.186
	404-2 Programs for upgrading employee skills and transition assistance programs	SD Report P.107-110 & 169 56-1 One Report P.185-186
	404-3 Percentage of employees receiving regular performance and career development reviews	SD Report P.104 & 110 56-1 One Report P.187
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	SD Report P.160 56-1 One Report P.182
	405-2 Ratio of basic salary and remuneration of women to men	SD Report P.168

GRI STANDARD	DISCLOSURE	LOCATION
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	SD Report P.127
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	SD Report P.144-145
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	SD Report P.144-145
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	SD Report P.144-145
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	SD Report P.127
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	SD Report P.116-126 56-1 One Report P.116
	413-2 Operations with significant actual and potential negative impacts on local communities	SD Report P.146 56-1 One Report P.116
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	
	414-2 Negative social impacts in the supply chain and actions taken	SD Report P.144-146
GRI 415: Public Policy 2016	415-1 Political contributions	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	
	417-2 Incidents of non-compliance concerning product and service information and labeling	
	417-3 Incidents of non-compliance concerning marketing communications	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	SD Report P.152



**Stakeholder
Feedback Survey of
S Hotels & Resorts**



<https://forms.office.com/r/yb8gNsuk99>

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