

SUSTAINABLE DIVERSITY



SUSTAINABLE DIVERSITY

DIVERSIFY TO EXISTENCE

Live your life while conserving nature.
Preserve local culture and live a balanced,
sustainable life.

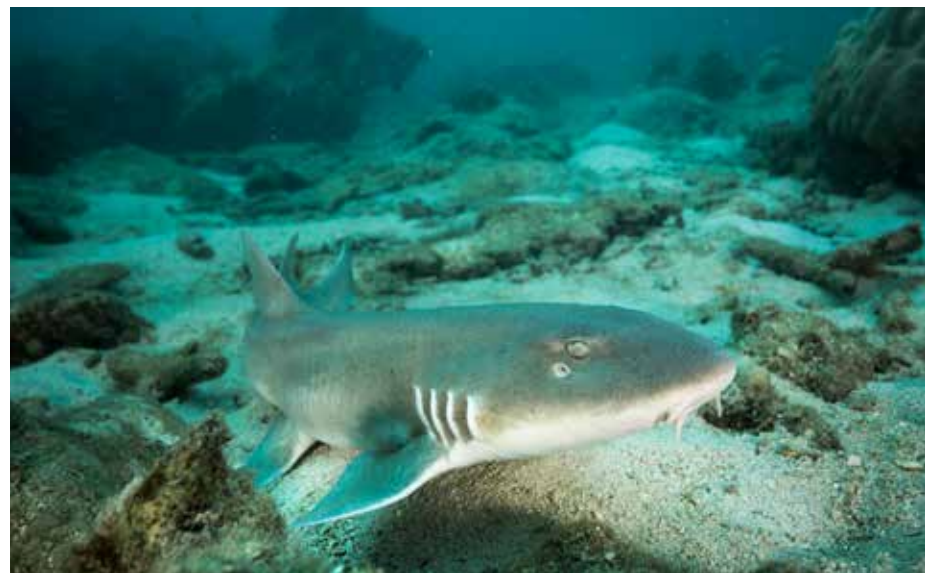
Learn to understand and
appreciate diversity.



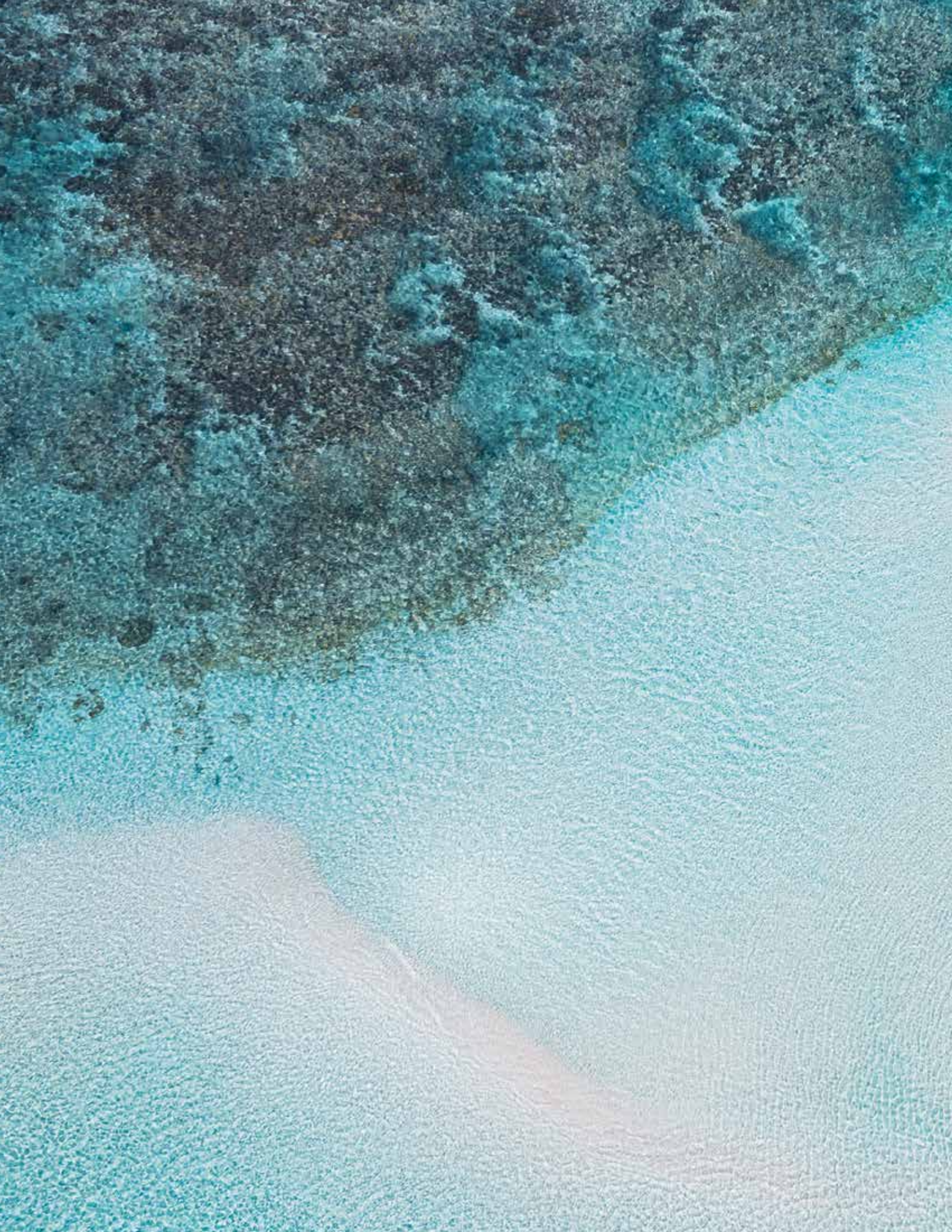


A wide range of colors in nature beautify the ocean.

Protect our home to preserve our lives and maintain the balance of nature.



Go explore happiness and enjoy new experiences while generating income for the local community.



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***Message from Chairman of the Corporate Governance
and Sustainable Development Committee,
and the Chief Executive Officer (2-22)***



A handwritten signature in black ink, appearing to read 'Jukr Boon-long' with a circular mark at the end.

(Mr. Jukr Boon-long)

Chairman of the Corporate Governance and
Sustainable Development Committee

A stylized handwritten signature in black ink, consisting of several sharp, intersecting lines.

(Mr. Dirk Andre L. De Cuyper)

Chief Executive Officer

In 2022, the world has started to recover from the COVID-19 pandemic situation. In particular, the tourism market has continued to recover due to the travelers have begun to travel after the lifting of international travel restrictions. SHR recognized these opportunities and at the same time, striving to drive and develop business strategies with the theme of “Sustainable Diversity” for sustainable growth.

With diverse business strategy and development, the Company took numerous actions in the past year. The recovery of the tourism industry in five countries where SHR’s hotels are located, namely Thailand, the Republic of the Fiji Islands, Mauritius, the United Kingdom, and the Republic of Maldives, which are the most popular tourist destinations, helped the Company to generate earning of over 8.7 billion baht in the past year. This hit a new high for the Company which reflects its outstanding performance and leads to the success of its business operations.

SHR believes that the Company is an environmentally friendly hotel operator that strives to promote marine biodiversity. This is reflected from the trust of tourists and their return for holiday at our hotel. We are confident that our hotels will provide memorable travel experiences. We have diligently preserved the beauty and abundance of undersea life and will continue to maintain this beautiful nature for as long as possible.

The Company adhere to the “Philosophy of Sustainable Development” of Singha Estate Public Company Limited. The philosophy has emphasized harmonious coexistence based on the sustainability principles of the environment, society, and economy. We focus to create value for the local community and take environmental responsibility in all operational areas. In addition, UN Sustainable Development Goals 2030 (SDG 2030) have been integrated into the business operations, particularly for “SDG 11: Sustainable Cities and Communities”, “SDG 13: Climate Action” and “SDG 14: Life Below Water” to ensure that the Company can create a good quality of life for local people while creating benefits for nature.

SHR has integrated environmental issues into the Enterprise Risk Management (ERM) process which the Company can manage its operations in every process. To efficiently mitigate environmental impacts, the Company has emphasized the prevention and rehabilitation of marine natural resources through the concept of “Sea You Tomorrow”. In addition, the Company has cooperated with external agencies and educated all groups of stakeholders about marine conservation through the Marine Learning Centre to distribute knowledge and understanding as well as raise awareness of living in harmony with the sea. Besides, energy management is prioritized through several projects, such as the use of clean energy, efficient water management within the hotel, greenhouse gas emissions in the operational areas, carbon offsetting, and elimination of single-use plastic bags in all self-managed hotels.

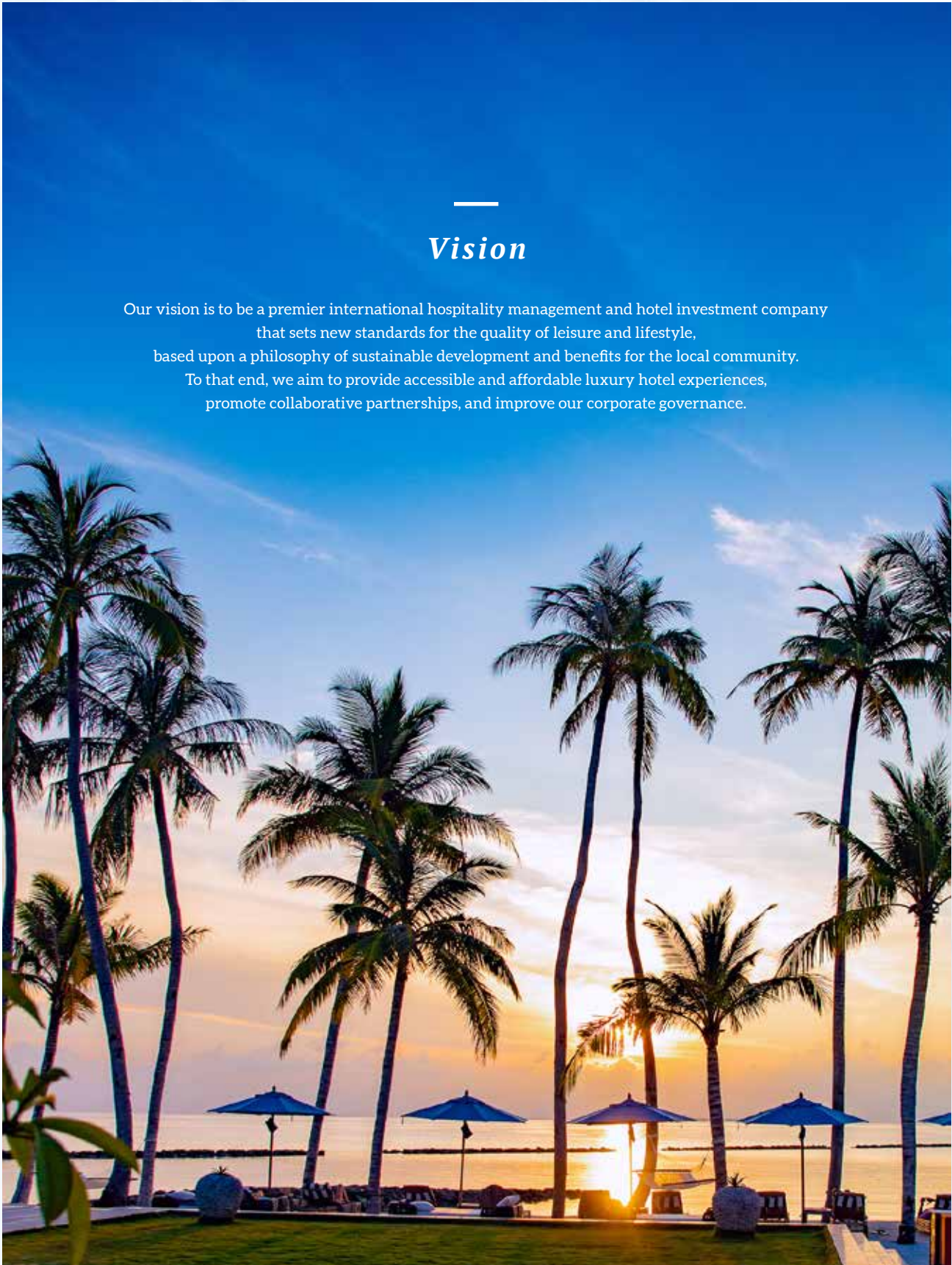
With the significance of environmental management, the Company has committed to incorporating it into all processes, which will be reflected in the environmental achievements in 2022. For example, the Marine Discovery Centre (MDC) at SAii Phi Phi Island Village has conducted several environmental projects, such as coral breeding, the planting of mangrove forests that serve as effective carbon sinks, and beach cleaning. The Centre also serves as a learning centre, hosting over 21,000 tourists in 2022 to further their knowledge and understanding of marine environment conservation. In addition, the Company has worked with the Phuket Marine Biological Centre to take care of more than 40 bamboo shark eggs and babies, which is critical for controlling the ecosystem and maintaining the balance of the coral reefs. Furthermore, the CROSSROADS Maldives Project has demonstrated outstanding environmental success. Over 760 local students and communities came together to study the Company’s sustainability and preservation, which will be passed down to future generations. Meanwhile, the Company successfully managed the CROSSROADS project’s coral reef conservation area. As a result, the project’s coral reefs are constantly expanding. In 2022, the total size of coral reef area was 5,736 square meters, an increase of 838 square meters compared to the previous year.

In 2022, SHR has achieved several Environmental, Social and Governance (ESG) successes. The Company has been recognized in “2022 Thailand Sustainable Investment (THSI)” of the Stock Exchange of Thailand. The Company has also received a 5-star or “excellent” rating on the Corporate Governance Report (CGR) assessment and became a member of the Global Compact Network Thailand (GCNT), the United Nations’ largest sustainability network for the second consecutive year. The SHR Sustainable Development Report has been published to compile and communicate our sustainability performance in accordance with international standards, which is GRI standard, towards a global holding company. Furthermore, SAii Phi Phi Island Village and Santiburi Koh Samui have received the Green Hotel Award at the “gold” level. The Thailand Greenhouse Gas Management Organization, in particular, certified Santiburi Koh Samui as a carbon-neutral resort.

With the belief that SHR must grow in tandem with natural and environmental conservation, a high quality of life, and value creation in both community and society, the Company has set 2022 targets to have all of the Company’s self-managed hotels receive the certificate on international sustainability standards for tourism and hotel operators; to achieve zero-marine debris; to increase the proportion of environmentally friendly renewable energy consumption; and to increase the proportion of environmentally friendly renewable energy consumption. This enables the Company to meet its long-term goal of zero greenhouse gas emissions (net zero) by 2030, in accordance with Singha Estate’s value creation and sustainable growth pathway.

Vision

Our vision is to be a premier international hospitality management and hotel investment company that sets new standards for the quality of leisure and lifestyle, based upon a philosophy of sustainable development and benefits for the local community. To that end, we aim to provide accessible and affordable luxury hotel experiences, promote collaborative partnerships, and improve our corporate governance.



Business Strategies

In alignment with the visions, the business strategies of S Hotels and Resorts have been formulated as follows:

1. Strategies to enhance revenue and profitability generation for assets

The Company emphasizes the importance of enhancing competitiveness to maximize returns for shareholders while maintaining a balanced portfolio. This includes optimizing the location of assets and asset management practices to ensure consistent revenue and profitability throughout the year. Furthermore, it aims to boost the profit-making capabilities of hotels and unlock the hidden value of assets for maximum efficiency. In this regard, the Company recognizes that effective investment management through various approaches is a critical factor in achieving high returns.

- 1) The asset rotation strategy focuses on balancing the investment portfolio by selling hotels with limited growth potential or in a declining phase. The capital gained from these sales is then reinvested in hotels with higher potential for revenue and profitability. This can be achieved through various means, such as improving assets to increase the average room rate, expanding the number of rooms and amenities, or redesigning hotel interiors to align with current traveler preferences. It may even involve acquiring businesses, for example, the sale of Mercure Burton upon Trent Newton Park and Mercure London Watford within the UK Portfolio. These hotels were deemed to have limited competitiveness and profit potential, and the cash flow generated from their sale would be used to further invest in hotels with strong operational performance and profit generation within the UK Portfolio. This strategy aims to elevate the profitability of the portfolio by leveraging past performance results and enhance the profitability of this particular hotel group within the United Kingdom, in order to achieve higher profit margins in its operations.

Furthermore, the Company is actively seeking opportunities to develop and enhance hotel and resort accommodations in Thailand, the Republic of Fiji, and the Maldives to meet the demands of tourism trends. This includes aggressive marketing efforts aimed at increasing the occupancy rate and average daily rate through effective sales channel management and targeting specific tourist segments that offer the highest potential in each respective situation. Additionally, cost management strategies are implemented to efficiently allocate expenses and achieve targeted profit margins.

- 2) The Company employs a strategy to achieve a balance between self-managed hotels, which excel in generating high profitability rates, franchise-managed hotels that benefited from the distribution channels of renowned global brands, and newly operated hotels that quickly establish their presence in the market. Additionally, the Company manages hotels through external management entities that offer the advantage of utilizing fewer Company resources. By effectively managing these three formats, the Company leverages partnerships with world-class hotel brands and the diversity of its assets to maximize operational efficiency and ensure sustainable growth.
- 3) The Company actively seeks opportunities to reduce asset ownership through the Asset Light Model or hotel management business. This approach enables efficient investment management and offers the advantage of high flexibility in operations, while facilitating rapid business expansion. The following are the ways in which this strategy is implemented:
 - Utilizing the "SAii" brand, which is a home-grown brand platform managed by SHR (the Company's subsidiary).
 - Seeking investment partners for asset ownership, with the Company acting as the asset manager.

2. Strategies for brand building and creating business partnerships

The Company aims to increase the value of its hotel brand under the “SAii” brand, which is an upper upscale lifestyle hotel brand developed based on the fusion of Thailand’s renowned strengths, such as warmth, humility, friendliness, along with creativity, style, and fun. The goal is to create a hotel brand that embodies a complete relaxation experience throughout the business chain. This starts from a diverse platform that accommodates booking experiences, warm and welcoming hospitality, unique architecture, ambiance, and distinctive activities. The Company goes above and beyond in providing services to create the most memorable experiences for guests until the time they depart from the resort.

The resounding success of “SAii Lagoon Maldives,” the first hotel under the “SAii” brand, which opened its doors at the end of 2019, marked a significant milestone in the expansion and extension plan of the “SAii” brand to other hotels. Starting with SHR-owned hotels, including “SAii Laguna Phuket,” “SAii Phi Phi Island Village,” and “SAii Koh Samui Choengmon,” all four properties have consistently received positive feedback from guests, with satisfaction ratings for their stays are above 85% in 2022. The Company has set a goal to implement the SAii brand concept in other hotels owned by the Company, as well as in potential new hotel investments in the future. This includes hotels affiliated with SHR’s partners, based on suitability and compatibility.

3. Strategies for acquiring and managing new assets

The Company continues to proactively seek opportunities to expand investments that align with the current market conditions and enhance its growth potential in the long-term. Therefore, SHR focuses on a well-diversified portfolio strategy to mitigate risks. The goal is to expand the business to various destinations and emerging business hubs worldwide, covering tourist destinations and new business centers to ensure that SHR’s hotel portfolio attracts a continuous flow of tourists throughout the year, creates a consistent revenue stream, and reduces the risk of relying too heavily on income from any single country.

For hotels and/or resorts that the Company considers investing in, it is important that they serve as significant additions to enhance the diversity and balance of the portfolio. This includes factors such as geographical location, market positioning, and customer base. The Company’s investment focus primarily lies in upper upscale or upper midscale hotels, particularly in important tourist destinations and leisure destinations that cater to experiential travelers. The aim is to accommodate travelers seeking unique experiences and generate good returns on investment in attractive market conditions. Additionally, the Company can leverage the benefits of the Singha Estate and Boonrawd Brewery networks, both domestically and internationally, to increase opportunities for acquiring additional assets. These networks provide avenues for expanding the Company’s asset base and capitalizing on synergies within and beyond the borders of Singha Estate and Boonrawd Group of Companies.

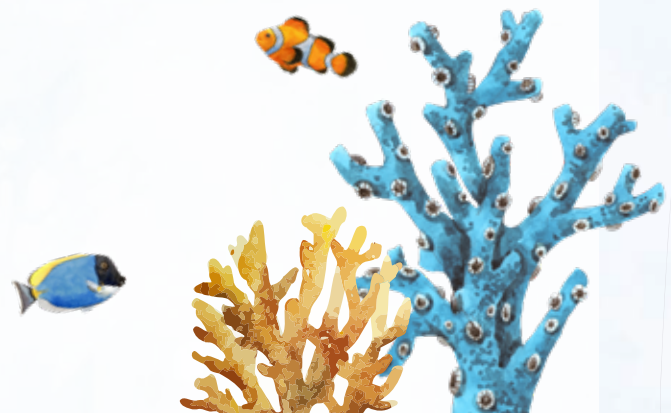
4. Strategies for sales and marketing to expand customer base and reach a diverse range of customers

The Company aims to embrace digital platforms to enhance the distribution channels' capabilities and revenue management of hotels. This includes utilizing technology systems for big data analysis of tourist information to improve efficiency in accessing customer groups. It is accompanied by strengthening the effectiveness of revenue generation through the following marketing strategies:

- 1) Increasing the proportion of direct sales through distribution channels, such as the hotel's website or brand website, to reduce costs associated with intermediaries. The Company's strategy has been to invest heavily in promoting the hotel's website or brand website over the past two years. This includes revamping the website to make it user-friendly and easy to navigate, increasing visibility through social media platforms like Facebook and Instagram, and utilizing influencer marketing. Additionally, the hotel's website has benefited from government initiatives promoting tourism, which have increased familiarity and usage of the Company's website. As a result of these strategies, the Company has been able to increase the proportion of sales through its website and brand website from 10% in 2019 to 20% in 2022.
- 2) Applying Data Science technology to enhance the capability of analyzing customer satisfaction and behavior, in order to adjust sales and marketing strategies in each period to be more appealing than competitors.
- 3) Building relationships with business partners to collaborate in expanding customer base and maintaining strong relationships with existing customers, thereby fostering brand loyalty and enabling long-term growth.

5. Sustainable Development Strategy

In addition to the dedication to elevating the service level to create exceptional experiences and memorable moments for guests, the Company focuses on developing its employees and systems to deliver excellent service. Furthermore, the Company places importance on environmentally friendly hotel management. It has committed to sustainable development through an integrated approach, emphasizing social responsibility as a key component of its business operations. The Company's business philosophy is to create sustainable value for all stakeholders, including the local community residents and guests staying in the hotel's vicinity. It places great importance on conserving and supporting environmental activities in the area. The Company takes pride in creating sustainable value for all stakeholders, including the careful consideration of the unique natural resources in each location where its hotels are situated, as well as improving the quality of life for the community in the area. The Company believes that these various initiatives will contribute to sustainable development, fostering harmonious relationships among the community, environment, and the local economy. Additionally, these efforts aim to create distinctiveness and appeal for the Company's hotel portfolio.



Core Value



Partnership

1. Emphasize on good relationship with business partners, team members and society.
2. Create works based on the interests of the community.
3. Recognize your roles and responsibilities.

Refined

1. Create works with delicacy and meticulousness.
2. Select superior materials and equipment to projects of the same level.
3. Determine to deliver quality work to customers by paying attention to every detail.
4. Maintain proper dress and etiquette in different situations.



I D E

Integrity

1. Be neutral, transparent, and clear by prioritizing the interests and goal of the when dealing with partners.
2. Treat everyone with equality without discrimination against class, race, religion, gender, and dare to stand up in objecting to improper conduct and uphold respectful speech.
3. Make decisions with prudence, honesty, and responsibility while respecting and being sincere to others and business partners as well as keeping your word with respect to everyone.

Dynamic

1. Think positive and ready to handle any situation.
2. Committed to continuous self-improvement and encouraging co-workers to keep pace with the changes in the business world and think outside the box to offer a different perspective.
3. Optimize quality in appropriate situation.

Entrepreneurship

1. Work with passion and dedication to achieve goals.
2. Respond to all stakeholders from customers, partners, team members and society.
3. Have confidence, pride, which is reflected in every action.
4. Sacrifice oneself for the public interests.

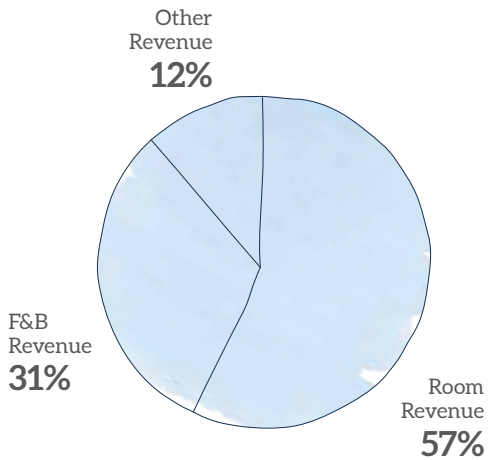
About SHR (2-1)



Total revenue (excluded other income)

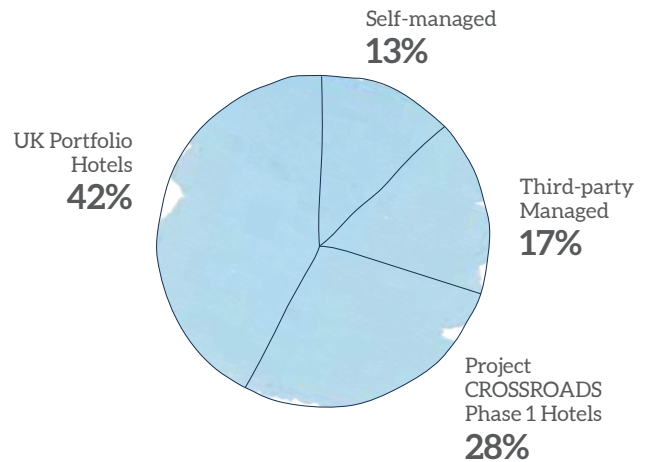
8,692.60 million baht

% Revenue by types of service in 2022

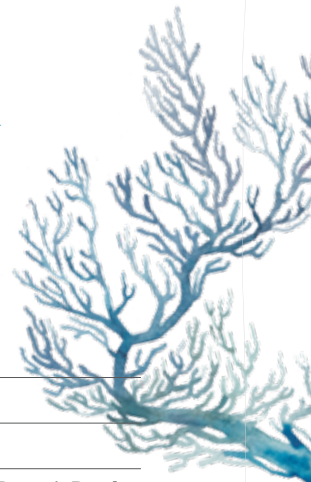


	2019	2020	2021	2022
Room Revenue	58%	55%	54%	57%
F&B Revenue	30%	29%	30%	31%
Other Revenue	12%	16%	16%	12%

% Revenue by types of hotels in 2022



	2019	2020	2021	2022
Self-managed	26%	21%	5%	13%
Third-party Managed	64%	39%	5%	17%
Project CROSSROADS Phase 1 Hotels	10%	40%	36%	28%
UK Portfolio Hotels	0%	0%	54%	42%



Information of the Company

Company Name	S Hotels and Resorts Public Company Limited
Securities Symbol	SHR
Company Registration Number	0107562000190
Head Office	No. 123 Suntowers Building B, 10 th Floor, Vibhavadi Rangsit Road, Chom Phon Sub-district, Chatuchak District, Bangkok 10900, Thailand
Telephone	+66 (0) 2058 9888
Website	www.shotelsresorts.com
Type of Business	Holding company that engages in the management of hotels and resorts and investments in international hotel companies.
Year of Establishment	2014
First Trade Date in SET	12 November 2019
Registered Capital	Baht 18,318,200,000 comprising 3,663,640,000 ordinary shares
Paid-up Capital	Baht 17,968,200,000 comprising 3,593,640,000 ordinary shares
Par Value	Baht 5

S Hotels and Resorts Public Company Limited (the “Company” or “SHR”) is a holding company that engages in hotel development and management with a fast-growing investment in international hotel companies. The Company’s vision aims to expand the business and invest in businesses or assets that have potential for growth. In terms of hotel business, the Company aims to build new standards of relaxation and quality of living by offering travel and staying opportunities in affordable luxury hotels and resorts and to deliver excellent services with high safety and industrial hygiene standards.

The Company has been in operation in Thailand since 2014, with two properties totaling 227 keys in 5-star hotels in Santiburi Koh Samui, Surat Thani Province, and 4-star hotels in Phi Phi Island Village Beach Resort, Krabi Province. With the continuous expanding and developing hotel business, the Company has achieved an average growth rate of 53.7% per year for room rates. This has been driven by organic and inorganic growth through efficient capital management and the proven ability to have access to domestic and international capital. Furthermore, the Company has a strong senior management team and Board of Directors, as well as the support of Singha Estate as a hospitality business flagship company of the Singha Estate Group.



At present, the Company operates 39 hotels in Thailand and internationally through its subsidiaries and joint ventures, in which it owns 99.99% of the shares. There are 38 hotels that are now in operation and 1 hotel that is under development. Each hotel is operated in prime tourist locations in Thailand, the Republic of the Maldives, the Republic of Fiji, the Republic of Mauritius, and the United Kingdom.

Key business segments

5

Portfolio Outreach/
Number of Countries

7*

Hotel Brands

38*

Total Number of
Resorts/Hotels

4,552*

Total Number
of Keys



Mercure
2,711



Holiday Inn
229



SAii Lagoon Maldives,
Curio Collection by Hilton
198



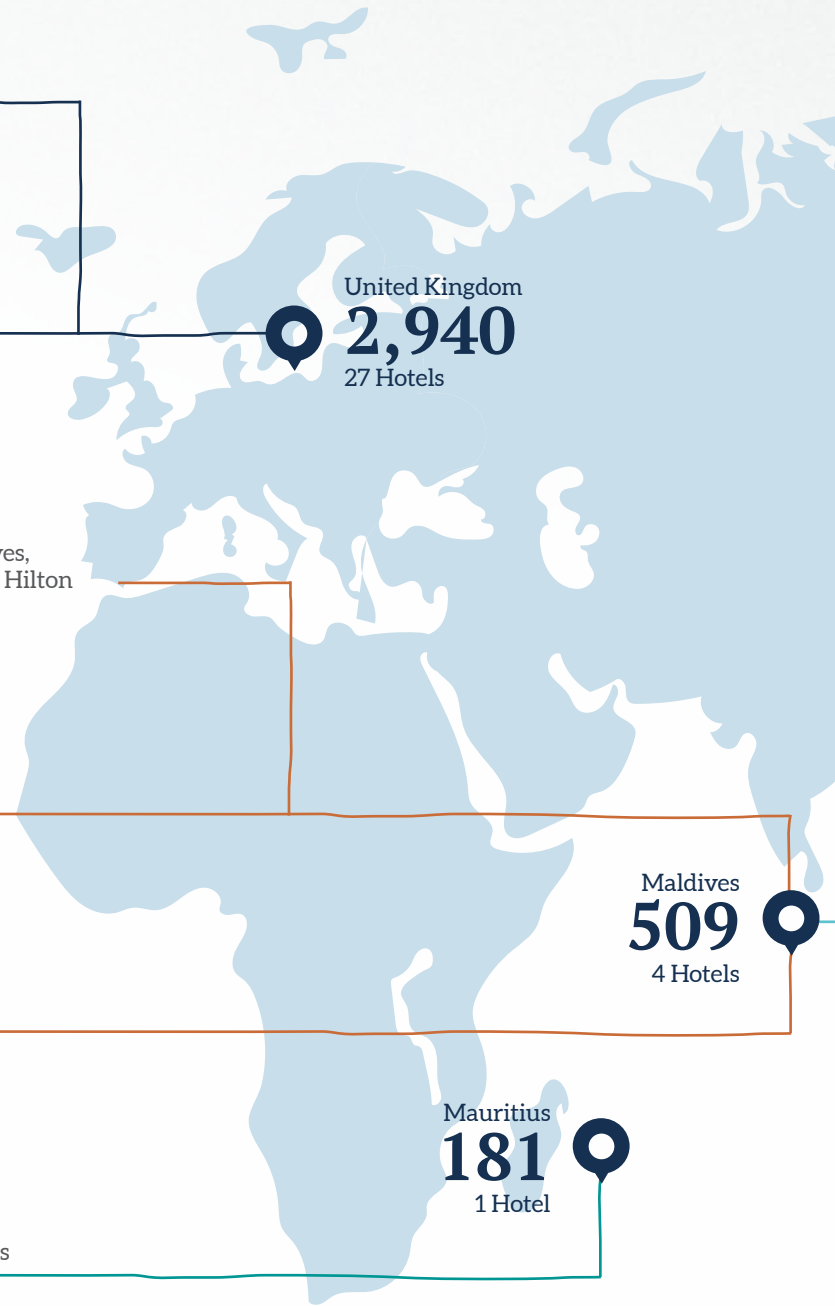
Hard Rock
Hotel Maldives
178



SO/ Maldives
80




Outrigger Mauritius
Beach Resort
181



Main investment portfolio of the Company includes:

- 3 hotels in the United Kingdom (2 Holiday Inn hotels and 1 Mercure hotel) in which the Company has invested through joint equity ownership with FICO UK, with an equal shareholding of 50%.
- SO/ Maldives Hotel (SO/ Maldives), in which the Company has invested through joint equity ownership with WEWD, with an equal shareholding of 50%.

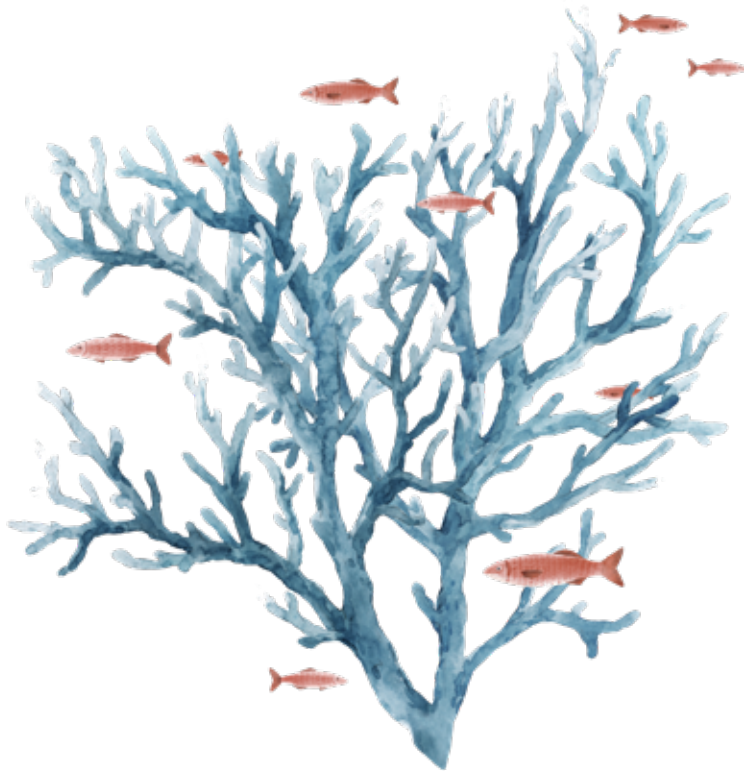
● Outrigger Hotels
 ○ Self-managed Hotels ⁽¹⁾
 ● UK Hotels
 ● CROSSROADS Phase 1
  Total of Keys



* The aforementioned information includes the SO/ Maldives Hotel, which is currently under construction and is expected to open for service in the year 2023.

Table of number of hotels and keys by type of business platform ⁽²⁻²⁾

	Self-managed Hotels	Outrigger Hotels	CROSSROADS Project Phase 1 Hotels		Company's Own Hotels in the UK	Joint Venture Hotels
Hotel name/ Brand	SAii Phi Phi Island Village, SAii Laguna Phuket, SAii Koh Samui Choengmon, Santiburi Koh Samui, Konotta Maldives Resort	Outrigger Fiji Beach Resort, Castaway Island, Outrigger Mauritius	SAii Lagoon Maldives, Curio Collection by Hilton	Hard Rock Hotel Maldives	Mercure	Mercure Holiday Inn SO/ Maldives
Number of hotel(s)	5	3	1	1	25	4
Number of rooms (s)	657	499	198	178	2,711	309
Business platform	Self-managed	Third-party Management Agreement	Franchise Agreement/ Self-managed	Franchise Agreement/ Self-managed	Franchise Agreement/ Third-party Management Agreement	Franchise Agreement/ Third-party Management Agreement
Scale	Upper Upscale/ Luxury	Upper Upscale	Upper Upscale	Upper Upscale	Upper Mid-Scale	Upper Mid-Scale/ Luxury
Hotel type	Resort	Resort	Resort	Resort	Hotel	Hotel/Resort

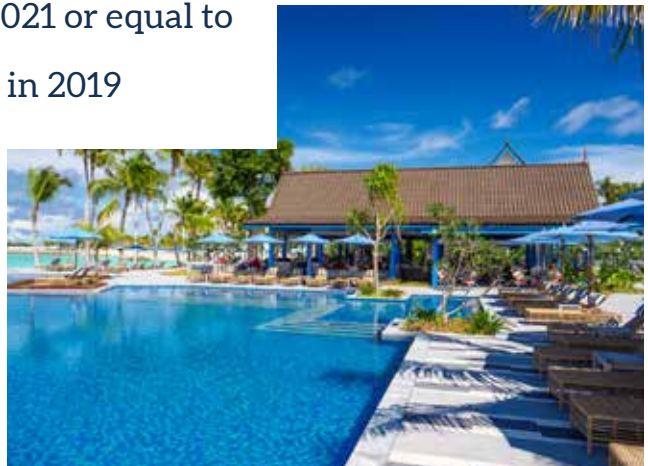


This 2022 Sustainability Development Report covers the disclosure of the Company's self-managed hotels with own management and operation under its own brand in Thailand not less than 1 year and hotels in the CROSSROADS project in the Republic of Maldives which are self-managed hotels with Franchise Agreement. For the other details on business operations and hotel profiles, please refer to the Company's Annual Report 2021 (Form 56-1 One Report).

Market overview in hotel business



Number of global tourists:
900 million in 2022
 doubled from 2021 or equal to
63% in 2019



In 2022, the tourism market starts recovering from the COVID-19 pandemic situation. The number of tourists has increased in many countries, along with their travel expenses. As a result, the tourism sector has a faster revenue recovery. In some countries, tourism revenue has increased faster than it did the year before the COVID-19 pandemic. The longer length of stay became the key factor that not only accelerated the tourist spending but also the higher fares and accommodation costs as a result of inflation.

The United Nations World Tourism Organization (UNWTO) predicts that the global tourism sector will have a significant recovery. Due to the tourist expenditures in 2022 and the growth of emerging tourist markets such as the French Republic,

the Federal Republic of Germany, and the Republic of Italy, as well as the State of Qatar, the Republic of India, and the Kingdom of Saudi Arabia, they are rapidly leapfrogging to gain a larger market share. In addition, the travel restrictions have been lifted in Asian countries, especially in the People's Republic of China. As a result, global tourism tends to recover dramatically.

However, the hotel industry has been challenged by the economic slowdown and geopolitical conflicts. This has had a huge impact on the tourists' decisions about travel destinations and accommodations. During challenging economic conditions, tourists will seek more value from their domestic or interregional travel.

Significant development ⁽²⁻⁴⁾

2021

- S Hotels and Resorts Public Company Limited (the “Company” or “SHR”) acquired 50% stake in FS JV Co., Ltd. (“FS JV”), covering 26 hotel properties in UK. This makes FS JV became the SHR subsidiaries.
- To increase efficiency in business operations and opportunities in profit making, the Company has changed the agreement of three out of six outrigger hotels to be self-managed agreement.
- The Company has rebranded three hotels, consisting of SAii Phi Phi Island Village, SAii Laguna Phuket, and SAii Koh Samui Choengmon, under the brand of “SAii” which is upper scale lifestyle resort.
- To expand the investment opportunities and asset development, the Company sold the Mercure Newbury Elcot Park hotel in the United Kingdom due to the limitation of potential profit.
- The Company has signed a hotel management agreement with Wai Eco World Developer Pte. Ltd. (WEWD) to manage “SO/ Maldives”, Accor’s rebellious luxury lifestyle brand, in the Maldives. Currently, it is under the construction and expected to open in 2023.



2022

- The Company has successfully reached an agreement to sell the Mercure Burton upon Trent Newton Park hotel in the United Kingdom. The hotel consists of 50 rooms and is valued at a total of 2 million pounds (equivalent to approximately 87.2 million baht). This transaction aligns with the Company’s strategy to enhance the efficiency of its portfolio and investment in the United Kingdom.
- The Company has proceeded to acquire the main lease agreement on the land of the Mercure Perth hotel, with a total value of 2.7 million pounds. This action is in line with the Company’s strategy to enhance the efficiency of its investment portfolio in the United Kingdom.
- The Company has successfully reached an agreement to sell the Mercure London Watford hotel in the United Kingdom, with a total value of 17.0 million pounds (or approximately 717.7 million baht). The objective of this transaction is to align the management and operations of the hotel within the United Kingdom group in accordance with the Company’s vision and business plan.
- The Company has been listed for the first time on the Thailand Sustainability Investment (THSI) list for the year 2022 by the Stock Exchange of Thailand (SET). This achievement reinforces the Company’s commitment to conducting business with continuous responsibility towards the environment and society.



Santiburi Koh Samui

One of the well-known 5-star beachfront resorts, which has been recognized by tourists for over 20 years, is the first hotel acquisition made by Singha Estate Co., Ltd. ("Singha Estate" or "S") in 2014. The Company entered into an agreement with Sing Estate to lease the land and buildings of the Santiburi Resort on Koh Samui. The resort consists of a total of 96 rooms, including 12 Duplex Suites, 65 Thai-style houses that evoke the heritage of the ancient Sukhothai village, and 19 modern Grand Reserve Pool Villas with private pools.



Location:

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



Size:

56-3-93 rai, and the Company holds the leasehold rights to the land, which expires in the year 2048. The lease agreement allows for two renewal periods, each lasting 30 years. (Grand Reserve Pool Villas)



Details:

The hotel is a 5-star beachfront property with a private beach stretching over 300 meters. It offers a comprehensive range of amenities, including a large swimming pool, beachfront restaurants, a spa center, a fitness center, and a water sports activity center.



Number of Keys:

96 keys, including Duplex Suites and private villas.



Target Group:

Luxury travelers seeking relaxation, families, couples, MICE (Meetings, Incentives, Conferences, and Exhibitions) clients, and individuals looking for a wedding venue.



Awards:

2022

- TripAdvisor Travelers' Choice Awards 2022
- Green Globe™ Certification*

2021

- Agoda's 2021 Customer Review
- Tripadvisor's Travelers's Choice 2021

2020

- Green Hotel Award (Gold Level) 2020
- UNESCO's Sustainable Tourism Pledge 2020
- "Best of the Best" Award 2020 - Tripadvisor's Travelers' Choice Recognized as the most desirable hotel for international visitors on the island
- Agoda's 2020 Customer Review



2019

- Thailand Greenhouse Gas Management Organization - 'Carbon Neutral' Certificate 2019
 - Holiday Check Award - One of the 'Most Popular Hotels Worldwide'
 - TripAdvisor Award - Top 25 Luxury Hotels in Thailand
- 2018
- Luxury Lifestyle Award - Symbol of Excellence
 - Smart Travel Asia - Best Top 25 Family & Wellbeing Resort in Asia
 - TripAdvisor Award
 - Holiday Check Award
 - Expedia - Top 5 Most Improved Hotel Partner

Remark: * The hotel received an award in early 2023.



SAii Phi Phi Island Village

The upscale beach resort, formerly known as SAii Phi Phi Island Village Hotel, underwent a rebranding in February 2021. The resort is well-known among tourists and divers and is located on the beachfront of Phi Phi Don Island, featuring a pristine white sandy beach spanning over 800 meters. The resort has undergone continuous development, receiving positive feedback from global travelers and maintaining a strong track record. The Company has carried out extensive renovations, both in the guest rooms and facilities, starting from the beautifully designed open-air lobby to the free-form swimming pool, relaxing spa, and ocean-view restaurants. The upgrades also include premium accommodations like the "Hillside Pool Villa" with a private pool, offering a serene and secluded retreat. Additionally, they have introduced new room options such as the "Two-Bedroom Hillside Pool Villa." The resort also supports environmental conservation through activities at the "Marine Discovery Centre," located within the resort premises.



Location:

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



Size:

167-1-42 rai, and the Company holds the ownership rights to the land.



Details:

The hotel is a 4-star property located on a private beach that stretches almost 800 meters. It offers a range of amenities, including two large swimming pools, beachfront restaurants, and a spa center.



Number of Keys:

201 private villas consisting of bungalow and villa cluster.



Target Group:

Experiential global travelers, honeymooners, families, and wedding destination groups.



Awards:

2022

- Green Hotel Award (2022-2024) - Gold Level
- Green Globe™ Certification*

2021

- Tripadvisor's Travelers' Choice 2021
- Agoda's 2021 Customer Review

2020

- Condé Nast Traveler Readers' Choice Awards 2020 Recognized as the 6th best resort in Thailand, the Company has received accolades for its excellence.
- Responsible Thailand Awards Recognized by the Tourism Authority of Thailand (TAT) in collaboration with Wanderlust Travel Media from the United Kingdom, the Company is acclaimed for its natural marine resources and attractions.

- Tripadvisor's Travelers' Choice 2020

- Agoda's 2020 Customer Review

2019

- Green Hotel Award - Gold Level
- Thai Hotels Association - Plastic Free Resort
- TripAdvisor - Hall of Fame
- Recommended hotels on HolidayCheck
- Expedia Top 4 Star Hotel Partner
- Hotels.com Loved by Guests Award 2019 – Guests Rating 8.9
- Plaque of Recognition of Business & Biodiversity Check from GDF (Global Nature Fund) and BEDO (Biodiversity-based Economy Development Office)
- Tripadvisor - Certificate of Excellence 2013-2019

2018

- Green Leaf Foundation - Recognition of '3 Leaves'
- Hotels.com - Loved by Guests Most Wanted Award
- Agoda - Guests Review Award
- Ctrip - Best Resort in Krabi Award

Remark: * The hotel received an award in early 2023.

SAii Lagoon Hotel Phuket

It is another top-notch lifestyle resort located in the heart of “Laguna Phuket,” which is Thailand’s premier resort destination. The resort offers breathtaking views of Bang Tao Beach, one of the most beautiful beaches in Phuket. The resort underwent a rebranding in February 2021, along with a transition to self-management. Previously known as Outrigger Laguna Phuket Beach Resort, it is now operated directly by the Company. Since the rebranding, Sai Laguna Phuket has received an overwhelmingly positive response from global travelers. In addition to improving its facilities, the resort features a large conference hall capable of hosting MICE (Meetings, Incentives, Conferences, and Exhibitions) events, making it one of the top choices in Phuket. Guests can enjoy upgraded amenities that are modern and stylish, including newly designed event spaces, stunning beachfront restaurants and bars, and unique dining options with Thai, fusion, and international cuisines. The resort is suitable for couples, families, friends, as well as for hosting special events and weddings with distinctive style and personalized service.



Location:

Bang Tao Beach, Bang Tao/Laguna, Phuket Province, Thailand.



Size:

52-1-20 rai (Owned by the Company)



Details:

A 4.5-star hotel located on a private beach, offering comprehensive amenities including a large swimming pool, event space, restaurants, game rooms, tennis courts, and a spa.



Number of Keys:

255 rooms in Duplex and Suite formats



Target Group:

Discerning travelers who appreciate luxurious vacations and relaxation.



Awards:

2022

- TripAdvisor Travelers' Choice Awards 2022
- Green Globe™ Certification*

2021

- Thailand MICE Venue Standard (TMVS) 2021-2023
- TripAdvisor's Travelers' Choice 2021
- Agoda's 2021 Customer Review

2018

- Thailand MICE Venue Standard Accreditation (TMVS) from Thailand Convention and Exhibition Bureau (TCEB)
- TripAdvisor Certificate of Excellence for Metzo's Restaurant
- TripAdvisor - Hall of Fame Award

2017

- Best Resort (Service Excellence) for Asia Pacific from Travel Weekly Asia, Readers' Choice Awards
- Holiday Check - Recommended Hotels
- TripAdvisor Certificate of Excellence for Metzo's Restaurant and ranked as a Top Performing Hospitality Business as reviewed by Travelers
- TripAdvisor Certificate of Excellence for Outrigger Laguna Phuket Beach Resort
- Top Performing Hospitality Business as reviewed by Travelers

Remark: *The hotel received an award in early 2023.

SAii Hotel, Koh Samui, Chaweng Moon Beach

The latest resort that underwent rebranding and transitioned to self-management is Sand Resort, Koh Samui Beach. It reopened in December 2021. Previously known as Outrigger Koh Samui Beach Resort, it is located on a beachfront with a stylish and environmentally friendly atmosphere. It is conveniently situated near Samui International Airport but maintains a tranquil and private ambiance. The resort is nestled along the beautiful sandy coastline of more than 300 meters of Hanuman Bay in the northeastern part of Koh Samui. Guests can truly immerse themselves in the natural surroundings. The resort offers private pool suites and villas, each with its own private swimming pool. Additionally, the resort provides a variety of well-equipped fitness centers and recreational activities. It is suitable for couples, families, and anyone seeking a relaxing getaway.



Location:

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



Size:

12-0-0 Rai (The Company holds a leasehold right on the land until the end of 2045.)



Details:

A 4.5-star resort situated on a private beach that stretches 300 meters. It offers a comprehensive range of amenities, including large private swimming pools in every spacious room, one communal pool, beachfront restaurants, and a spa.



Number of Keys:

52 rooms, including suites and private villas.



Target Group:

Travelers seeking a luxurious and relaxing experience, couples, and families.



Awards:

2021

- TripAdvisor's Travelers' Choice 2021 Award



CROSSROADS Maldives

The CROSSROADS Maldives project stands out as the ultimate integrated lifestyle destination in the Republic of Maldives, offering a complete vacation and lifestyle experience. It is in the Kaafu Atoll and Emboodhoo Lagoon, renowned for their natural beauty, and is just 15 minutes away from Velana International Airport and the capital city of Male by speedboat. The project presents a world-class accommodation experience that combines all services seamlessly, including hotels, resorts, and The Marina @ CROSSROADS, a central hub that encompasses a wide range of lifestyle activities, diverse restaurants, retail outlets, wellness centers, water sports facilities, a dive center, kids' club, beachfront wedding venues, and a yacht marina capable of accommodating over 400 vessels, including both small and large yachts.



SAii Lagoon Maldives, Curio Collection by Hilton,

is the first hotel operated under the "SAii" brand, which is a brand owned by the Company itself. It is also a collaboration with the renowned Hilton brand. The hotel offers spacious and private accommodations with outdoor relaxation areas. It consists of 198 rooms ranging from 44 square meters to 240 square meters per room.



Location:

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



Size:

27.5 acres (The Company holds the lease rights for the land until the end of 2066, with additional lease rights for 49 years until the end of 2155.)



Details:

The hotel is located within the CROSSROADS Maldives Phase 1 project and offers comprehensive amenities, including beachfront restaurants, swimming pools, and connectivity to The Marina.



Number of Keys:

198 rooms



Target Group:

Discerning millennial travelers seeking a high-quality travel experience and MICE (Meetings, Incentives, Conferences, and Exhibitions) travelers



Awards:

2022

- Luxury Lifestyle Awards - Best Luxury Beachfront Resort in Maldives
- TripAdvisor Travellers' Choice Awards 2022
- Maldives Tourism Awards 2022 - Safest Workplace
- British Airways Holidays Customer Excellence Award 2021
- Green Globe™ Certification*

2021

- Luxury Lifestyle Awards 2021 - Best Luxury Beach Resort in Maldives
- World Luxury Hotel Awards 2021
- World Luxury Restaurant Awards 2021 - Miss Olive Oyl Restaurant and Pool Bar
- World Luxury Spa Awards 2021 - Lèn Be Well
- Luxury Lifestyle Awards 2021 - Best Luxury Beachfront Resorts
- TripAdvisor's Travelers' Choice 2021

2020

- World MICE Awards - Indian Ocean's Best New MICE Hotel 2020, recognized as the best hotel in the MICE industry in the Indian Ocean
- World Luxury Hotel Awards 2020 - Luxury Brand category (Continent)
- World Luxury Restaurant Awards 2020 - Mediterranean Cuisine - Miss Olive Oyl (Continent)
- World Luxury Spa Awards 2020 - Luxury Spa Retreat - Lèn Be Well (Regional)
- Luxury Lifestyle Awards 2020 - Best Luxury Dining Experience in Maldives (Miss Olive Oyl)
- Tripadvisor's Travelers' Choice Award 2020

2019

- Hitch Bird - Best Wedding Destination Maldives
- China's Voyage Magazine - Best Overseas Hotel Award

Remark: * The hotel received an award in early 2023.



Hard Rock Hotel Maldives

The resort draws inspiration from the local culture, including its authentic music flavors, making it the first Hard Rock hotel in the Republic of Maldives. It features a unique blend of tropical and contemporary designs that seamlessly merge with the local music scene. The hotel offers 178 rooms, ranging in size from 46 square meters to 445 square meters per room.



Location:

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



Size:

37.5 acres (The Company holds the lease rights for the land until the end of 2066 with the option to extend for an additional 49 years until the end of 2115.)



Details:

The hotel is situated within the CROSSROADS Maldives Phase 1 project, offering comprehensive amenities including a swimming pool, spa, various shops, and connectivity to The Marina.



Number of Keys:

178 rooms



Target Group:

Families, MICE (Meetings, Incentives, Conferences, and Exhibitions) travelers, and music enthusiasts



Awards:

2022

- Booking.com Traveller Review Awards 2022
- Luxury Lifestyle Awards Best Luxury Beachfront Resort in Maldives
- Agoda Gold Circle Award 2022
- TripAdvisor Travellers' Choice Awards 2022
- British Airways Holidays Customer Excellence Award 2021
- TTM Awards Best Family Resort
- TTM Awards Best Fun & Friendly Resort
- Maldives Tourism Awards Promoting Local Artists
- Green Globe™ Certification*

2021

- TripAdvisor's Travelers' Choice 2021
- Luxury Lifestyle Awards 2021 - Best Luxury Beachfront Resorts in Maldives
- World Luxury Hotel Awards 2021
- World Luxury Restaurant Awards 2021 - The Elephant & Butterfly
- World Luxury Spa Awards 2020 - Rock Spa
- International Hotel and Property Awards 2021 - Beach Hotel 2021 Winner
- Agoda's 2021 Customer Review

2020

- Condé Nast Traveler Readers' Choice Awards 2020 - Ranked #23 Best Resort in the Indian Ocean
- World Luxury Hotel Awards 2020 - Luxury Brand category (Global)
- World Luxury Restaurant Awards 2020 - Luxury Resort Restaurant at The Elephant & Butterfly (Continent)
- World Luxury Spa Awards 2020 - Luxury Spa Retreat - Rock Spa (Continent)
- Luxury Lifestyle Awards 2020 - Best Luxury Romantic Resort in Maldives
- Luxury Lifestyle Awards 2020 - Best Luxury Dining Experience in Maldives (The Elephant & The Butterfly)
- Tripadvisor's Travelers' Choice 2020

Remark: * The hotel received an award in early 2023.

The Marina @ CROSSROADS

The Marina @ CROSSROADS is the first project for entertainment and recreation in the Republic of Maldives. It consists of retail shops, event halls, beach club, a marina, Marine Discovery Centre, Marina and Yacht Club, and a water sports and diving center with a beach walk to closely enjoy the magnificent view of Emboodoo Lagoon.



Location:

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



Size:

106.5 acres (The Company holds the lease rights for the land until the end of 2066 with the option to extend for an additional 49 years until the end of 2115.)



Details:

Retail outlets, entertainment venues, a grand piazza, Beach Club, yacht marina, Cultural Centre, Marine Discovery Centre, and water sports and diving center



Target Group:

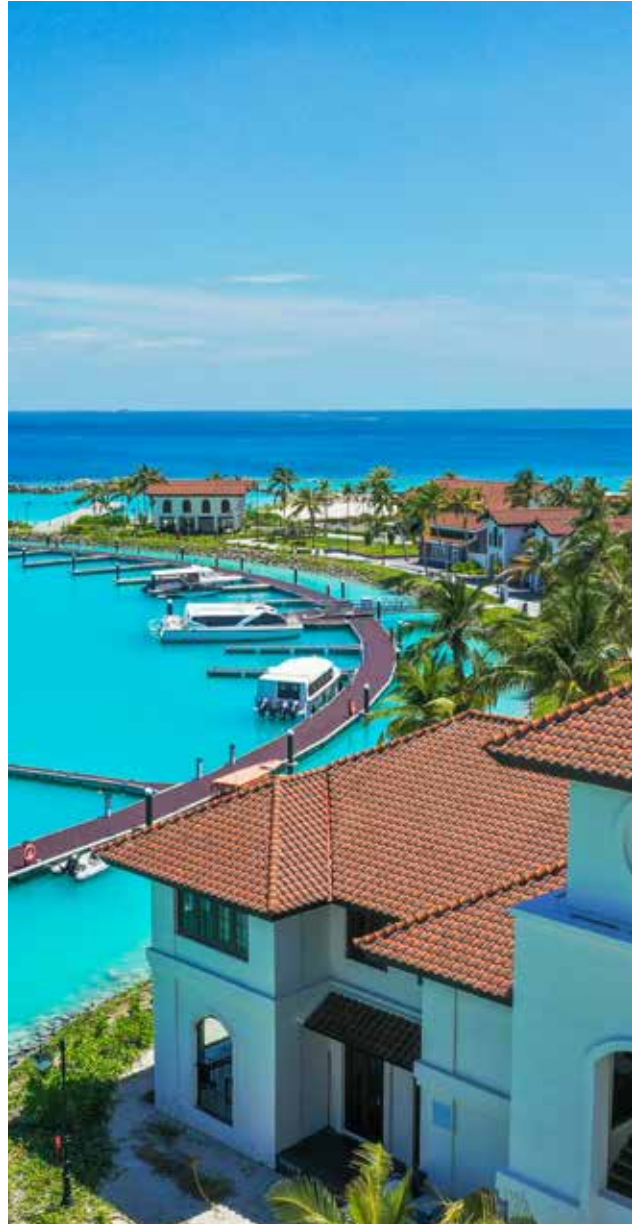
General hotel guests and local Maldivian tourists



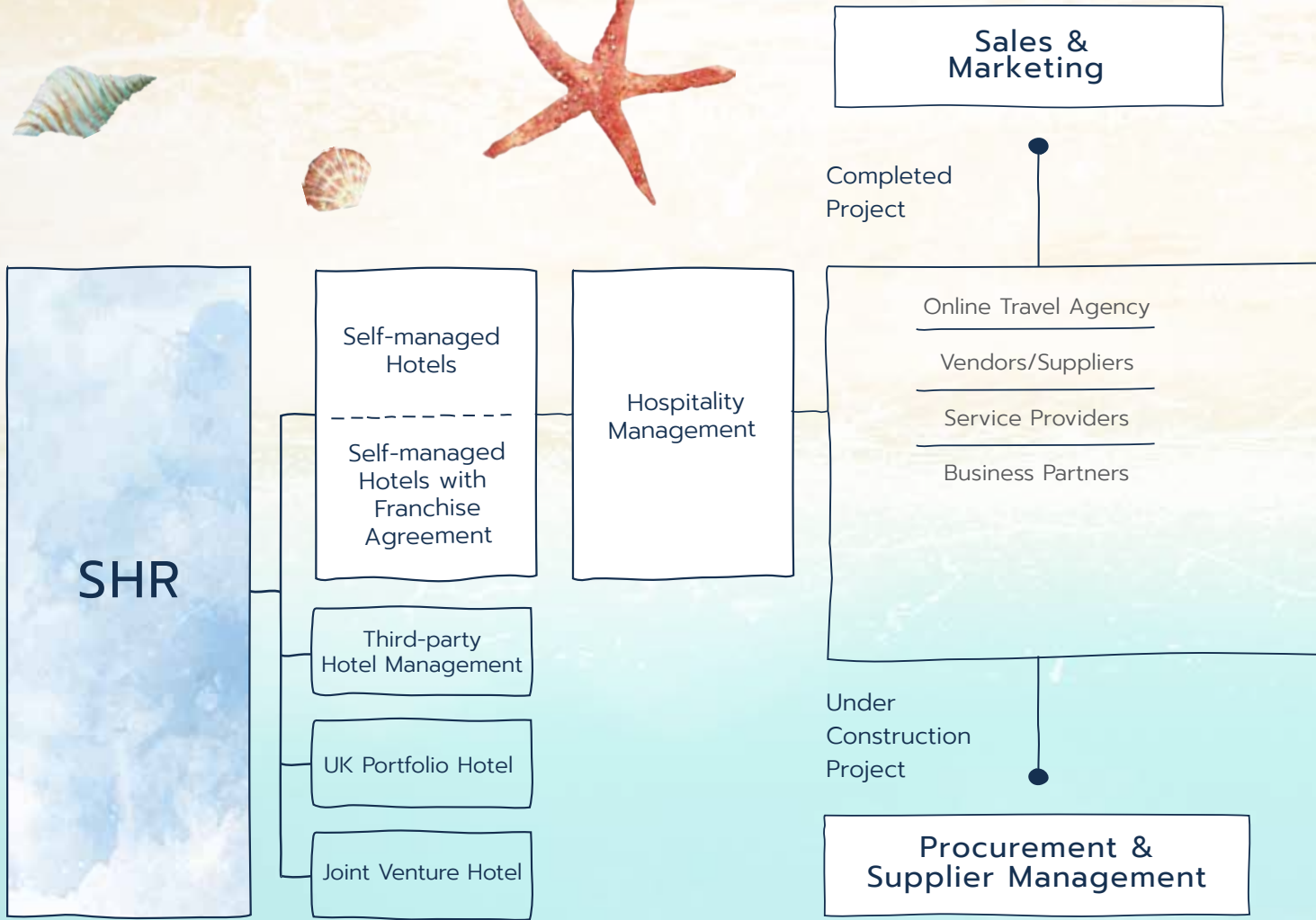
Awards:

2021

- Best Leisure Development Maldives (Five-Star) by The Asia Pacific Property Awards 2021-2022
- Tripadvisor's Travelers' Choice 2021 - Kebab & Kurry
- Tripadvisor's Travelers' Choice 2021 - Kinkao Thai Bistro

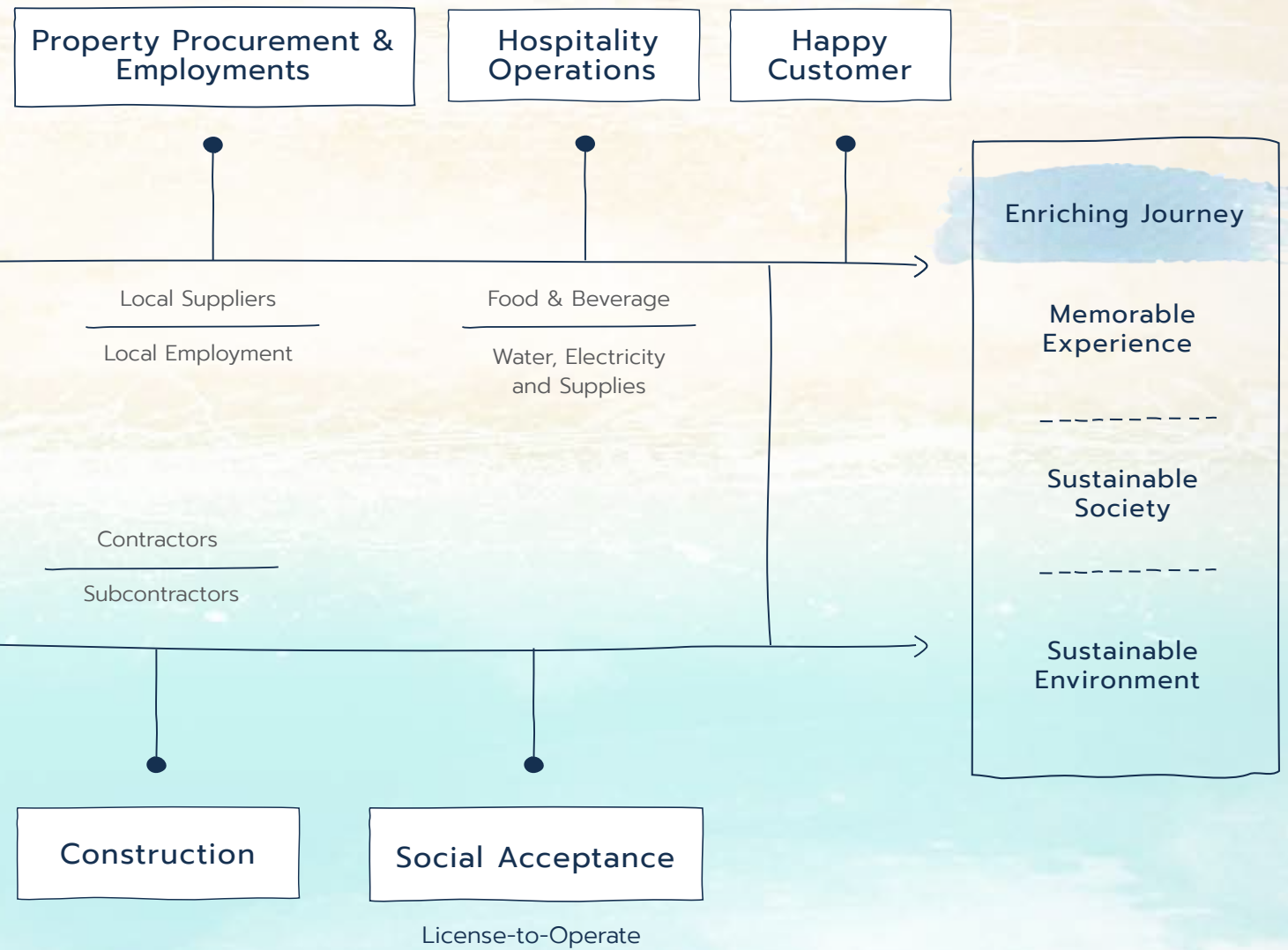


SHR business value chain (2-6)



UPSTREAM

ENRICHING



DOWNSTREAM

JOURNEY

Sustainability Awards and Partnerships

The Company is committed to sustainable business practices and responsibility towards the environment, economy, and society, as well as stakeholders at all levels. The various awards received by the Company from leading organizations at both national and global levels in the past year serve as a testament to the Company's excellent management of its hotel operations, both domestically and internationally.

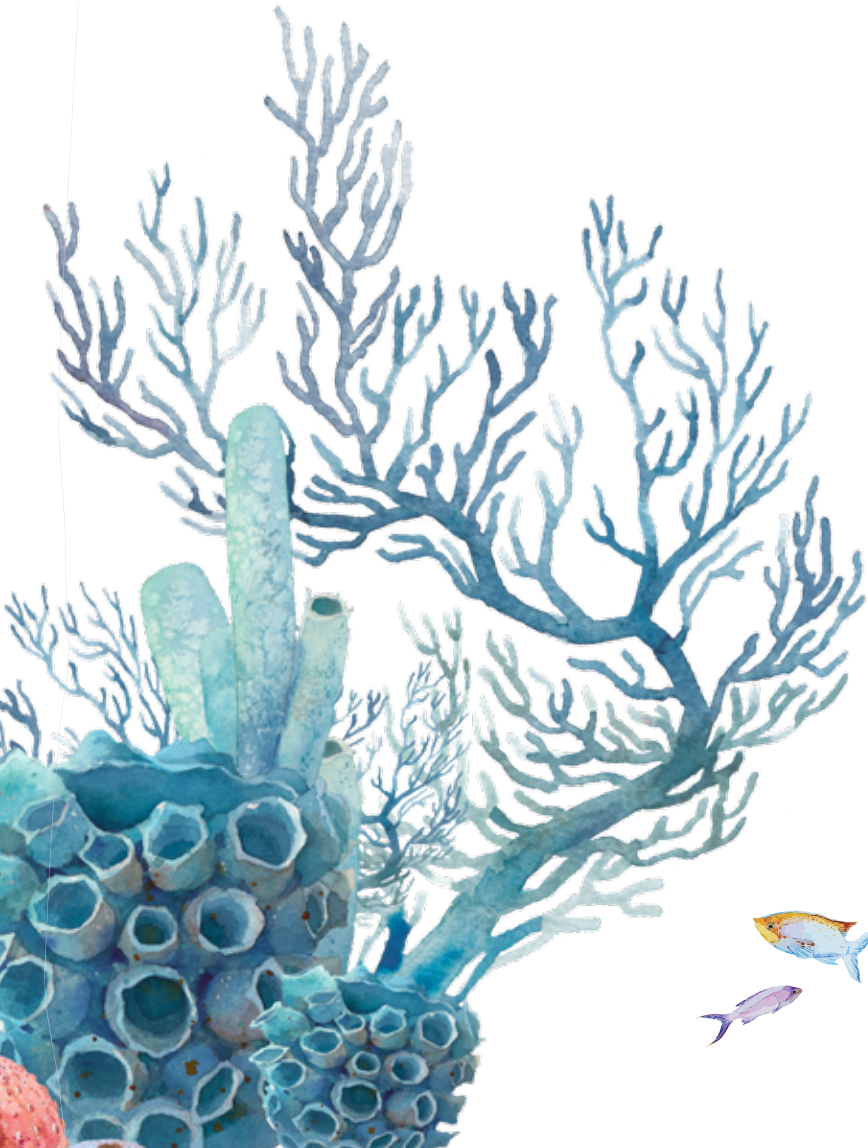
2018

- The Green Leaf Foundation certified SAii Phi Phi Island Village's¹ environmental stewardship at the "3 Leaves" level (2018-2020).



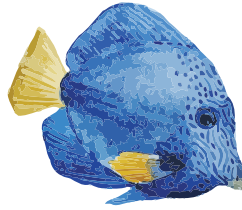
2019

- The Department of Environmental Quality Promotion has certified SAii Phi Phi Island Village as an eco-friendly hotel (Green Hotel) at the "Excellent Level," making it the only hotel in Krabi province to receive such recognition (2019-2022).
- Santiburi Koh Samui was awarded a carbon neutral certificate and granted permission to use the certification mark as an organization with zero carbon emissions for the year 2019² by the Thailand Greenhouse Gas Management Organization (Public Organization).



2020

- AREA 2020 (Asia Responsible Enterprise Awards) in the category of Green Leadership was presented to S Hotels & Resorts Public Company Limited by Enterprise Asia.
- The Tourism Authority of Thailand's office in the United Kingdom honored SAii Phi Phi Island Village with one of its Responsible Thailand Awards in the Marine and Nature Category.
- SAii Phi Phi Island Village was certified as a carbon-offset hotel for the year 2020³ by the Thailand Greenhouse Gas Management Organization (Public Organization).
- Santiburi Koh Samui signed a declaration for the UNESCO Sustainable Tourism Pledge.



2021

- The Department of Environmental Quality Promotion has certified Santiburi Koh Samui as an "Excellent Level" green hotel (2021-2024).
- The Company received a 5-star rating which is equivalent to the "Excellent" level, with an overall average score of 91% from the Corporate Governance Report of Thai Listed Company 2021 (CGR 2021) by the Thai Institute of Directors (IOD) with support from the Stock Exchange of Thailand.
- The Company has been accepted as a member of the Global Compact Network Thailand (GCNT), which is part of the United Nations' largest sustainability network.

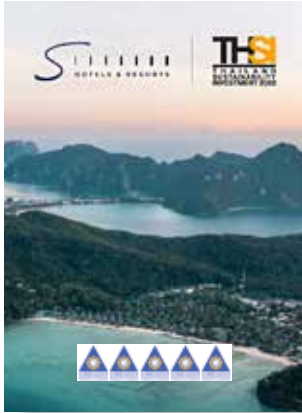


Remarks:¹ It was in 2021 that the name of the Phi Phi Island Village Beach Resort was changed to SAii Phi Phi Island Village

² Data on carbon emissions for the year 2018

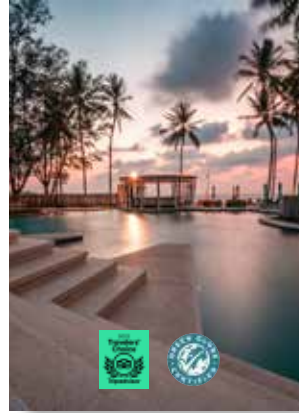
³ Data on carbon emissions for the year 2019

2022



- The Company received a 5-star rating which is equivalent to the “Excellent” level for the 2nd consecutive year from the Corporate Governance Report of Thai Listed Company 2022 (CGR 2022).
- The Company has been recognized as a part of the “Thailand Sustainability Investment” (THSI) list for the year 2022 by the Stock Exchange of Thailand (SET).

SAii ^{Phuket} LAGUNA



- TripAdvisor Travellers’ Choice Awards 2022
- Green Globe™ Certification* Award

SAii ^{Phi Phi Island} VILLAGE



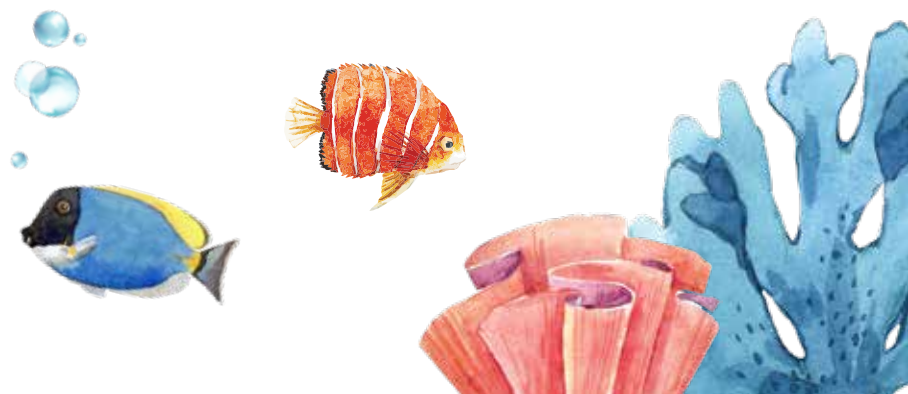
- Green Hotel Award (2022-2024) – Gold Level
- Green Globe™ Certification* Award

SANTIBURI
KOH SAMUI



- TripAdvisor Travellers’ Choice Awards 2022
- Green Globe™ Certification* Award

Remark: * Received awards in early 2023



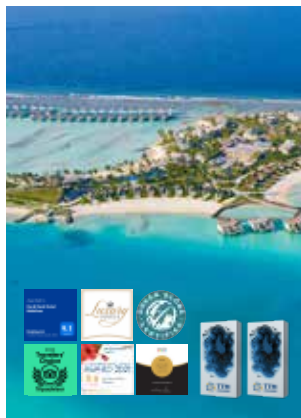
CROSSROADS MALDIVES



- TTM Awards Best MICE Destination
- South Asia Travel Awards Leading Yacht Marina Hotel/Resort
- Green Globe™ Certification* Award

Hard Rock HOTEL

MALDIVES



- Booking.com Traveller Review Awards 2022
- TTM Awards Best Family Resort
- Luxury Lifestyle Awards Best Luxury Beachfront Resort in Maldives
- TTM Awards Best Fun & Friendly Resort
- Agoda Gold Circle Award 2022
- Maldives Tourism Awards Promoting Local Artists
- TripAdvisor Travellers' Choice Awards 2022
- Green Globe™ Certification* Award
- British Airways Holidays Customer Excellence Award 2021

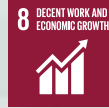
SAii ^{Maldives} LAGOON



- Luxury Lifestyle Awards Best Luxury Beachfront Resort in Maldives
- TripAdvisor Travellers' Choice Awards 2022
- Maldives Tourism Awards 2022 - Safest Work Place
- British Airways Holidays Customer Excellence Award 2021
- Green Globe™ Certification* Award

Remark: * Received awards in early 2023

Significant Contributions to Sustainable Development



SDG 8:

Decent Work and Economic Growth

Contributing to the development of a healthy community economy and the creation of good jobs by employing an average of

61%

of the local community and

58%

of Maldivians.

Ensuring that all hotels adhere to the highest standards of sanitation, cleanliness, and safety such as **SHA** and **SHA+**, as well as sustainability standards such as the **Green Leaf, Green Hotel** and **Green Globe**.

Improving the occupational health and safety of both employees and hotel guests by offering more than 38 training courses to help them become more disaster- and safety-aware, such as disaster survivals, fires, tsunamis, and other such calamities.



SDG 14:

Life Below Water

207 species

of marine animals listed on the IUCN Red List were discovered, following the start of the CROSSROADS Maldives. Among the numbers,

47 species

increased from 2019 to 2022

760 Maldivian youths

received training on marine environmental conservation.

Conservation areas designated as part of the CROSSROADS project in the Republic of Maldives increased by

over **5,736 square meters**

1,097.49%

compared to 2016 (base year)



SDG 11:

Sustainable Cities and Communities

Setting up at least

10 collaborative projects

that add value to the lives of people in the surrounding community.

Contributing to the preservation of indigenous culture by opening a more than

500 square meters

cultural learning center that has already received

9,295 visits.

No complaint

or fine related to non-compliance with governance, social, and environmental laws, and regulations⁽²⁻²⁷⁾.



SDG 12:

Responsible Consumption and Production

Reduced waste by
14.73 kilograms
per person.

Reduced marine debris
by **5.84 tons**.

Marine Discovery Centres have been a place to educate
21,020 visitors
about marine life as a way to raise awareness of
sustainable lifestyles.



SDG 13:
Climate Action

Carbon footprint tracking has
been implemented across all of our
business operations with
100% coverage.



SDG 17:
Partnerships for the Goals

4 sustainability networks
and other a diverse range of collaborations across the public,
private, and civil society sectors.



SDG 2:
Zero Hunger

Participated in continuous projects with the government and
private sector to provide food and other livelihood factors to
communities, especially those affected
by the COVID-19 pandemic.



SDG 6:
Clean Water and Sanitation

Average water recycling
rate of **67%.**



SDG 7:
Affordable and Clean Energy

Installed solar panels with a total production capacity of
2.572 megawatts.

SHR Sustainable Development

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

To ensure the security and resilience of its business, S Hotels and Resorts Public Company Limited (“SHR” or “the Company”) maintains strict adherence to a sustainable development policy. The aim is to apply this policy across the entire supply chain while raising awareness of the potential environmental, social, and economic impacts that may affect stakeholders. The goal is to create an “Enriching Journey” experience and promote a higher quality of life, or “Enriching Life”. This will be achieved by working with Singha Estate Public Company Limited to build a sustainable society while preserving the environment. To this end, SHR has integrated Singha Estate’s sustainable development policy and the UN Sustainable Development Goals 2030 (SDG 2030) into its own sustainable development policy.

The Corporate Governance and Sustainable Development Committee has reviewed and sanctioned the adoption of the Sustainable Development Policy, which has been implemented across all hotels and resorts. In the past year, SHR has communicated the policy to all stakeholders through the Company’s website informing them about the policy’s direction on sustainable development. The objective is to promote awareness and encourage stakeholders to align their operations throughout the supply chain with the Company’s sustainable development journey.



Economic and social aspects

SHR recognizes the importance of local societies and economies surrounding its operations, which are enriched with diverse cultures from people of varying sociocultural backgrounds, creating unique experiences for travelers. The Company aims to enhance the quality of life for local communities and strengthen their economy. Consequently, SHR prioritizes local employment, which generates revenue for local people, boosts the economy, and reduces migration, preserving local traditions and wisdom.

Environmental aspect

SHR’s hotels are situated in areas of high biodiversity, which may be vulnerable to related risks. Therefore, the Company is committed to minimizing the impact of land-based activities on the conservation and restoration of underwater creatures, as part of its environmental objectives.



Sustainable Development Goals



As part of its commitment to the UN Sustainable Development Goals (SDG 2030), SHR has set several targets to achieve its goals. These include achieving a zero-marine debris target to align with SDG 14 “Life Below Water,” reducing the release of hazardous substances and chemicals for SDG 6 “Clean Water and Sanitation,” reducing food loss and waste to meet SDG 12 “Responsible Consumption and Production,” and promoting sustainable agriculture to fulfill SDG 2 “Zero Hunger.”

Additionally, SHR aims to increase energy efficiency by expanding its use of eco-friendly energy sources and maintaining ecosystems that help mitigate the impacts of climate change to meet SDG 7

“Affordable and Clean Energy” and SDG 13 “Climate Action.” The Company also recognizes the importance of social aspects and is working towards related social targets, such as managing employee safety and human rights in line with SDG 8 “Decent Work and Economic Growth,” engaging closely with communities to meet the needs of SDG 11 “Sustainable Cities and Communities,” and forming crucial partnerships with stakeholders to achieve SDG 17 “Partnerships for the Goals.” Furthermore, the Company has set an overall business goal to obtain sustainability certification or framework at the international level for all self-managed hotels by 2022.

2022 Target

All the Company’s self-managed hotels shall receive the certificate on sustainability standards at the international level.



Goal 14: Life Below Water

Short-term Goal (within 2025)

Reduce single-use plastic to zero in **7 hotels** by 2022, including 3 new acquired hotels¹.

Arrange an activity or project to raise awareness of marine biodiversity **at least 1 project a year**.

Long-term Goal (within 2030)

“Zero-marine debris”.

To be the recognized marine learning centre.



Goal 8: Decent Work and Economic Growth

Short-term Goal (within 2025)

Maintain the employment ratio in the Republic of Maldives to **more than 60%**.

Increase personnel development course on safety and sustainability **at least 1 course** in all hotels in 2022.

Long-term Goal (within 2030)

20% of communities' income shall come from being a part of the hotel's business supply chain to enhance sustainable tourism.

Zero occupational accident and no precarious employment for all.



Goal 11: Sustainable Cities and Communities

Short-term Goal (within 2025)

Complaints from the local community and entity must **be zero**.

Success in **at least 1 collaborative project** with government or local state agency on local waste management in 2022.

Long-term Goal (within 2030)

There will not be any project which **does not receive cooperation from the community**.



Goal 12: Responsible Consumption and Production

Short-term Goal (within 2025)

Reduce food waste by **10%** by 2022 at CROSSROADS Project, the Republic of Maldives.

Long-term Goal (within 2030)

Reduce food waste in all hotels by **50%** according to goals of the United Nations.



Goal 13: Climate Action

Short-term Goal (within 2025)

Increase usage proportion of environmentally friendly energy in **all 4 hotels** in Thailand by 2022.

Reduce greenhouse gas emissions by **10%**.

Long-term Goal (within 2030)

Reduce greenhouse gas emissions by **20%** according to Paris Agreement.

Remark: ¹ In 2021, the Company rearrange 3 of the 6 hotel's contracts which were operated by Outrigger Group under the hotel management agreement (HMA) back to be self-managed hotel.



Goal 17: Partnerships for the Goals

Short-term Goal (within 2025)

Cooperate to drive for the establishment of at least **1 partnership network among 3 sectors** i.e., public sector, private sector, and civil society.

Share at least 1 experience on a success case to any national or international sustainability network in 2022.

Long-term Goal (within 2030)

Be a leader in the establishment of the partnership network or the cooperation for sustainable development.



Goal 2: Zero Hunger

Short-term Goal (within 2025)

Enhancing the quality of life in the community through key factors related to nutrition and food security by promoting knowledge building, understanding, and active participation in activities that support this objective. Engaging with the community at **least once a year**.

Long-term Goal (within 2030)

We aim to create value and improve the well-being of local communities in all areas where we conduct business. We listen to the community's feedback and promote community engagement in every aspect. We hold regular meetings and discussions to develop joint strategies for community development at **least once a year**.



Goal 6: Clean Water and Sanitation

Short-term Goal (within 2025)

Do not impede the utilization or access to water resources by others, especially the communities in the area. We provide continuous knowledge and sustainable management guidance on natural resource usage to our employees and engage with the community at **least once a year**.

Advocate for and implement plans to utilize water resources in the most efficient manner possible and strive to achieve our water reduction targets of **at least 5% from the baseline year**.

Long-term Goal (within 2030)

Manage water resources throughout the lifecycle, prioritizing water sources, efficient resource utilization, water reuse, wastewater treatment, and returning treated water to water sources. We also collaborate with communities and marine life to conserve water resources for sustainable use in the future.



Goal 7: Affordable and Clean Energy

Short-term Goal (within 2025)

Support the use of efficient energy sources and maintain, evaluate, and upgrade electrical equipment to ensure it is suitable for consistent and optimal energy consumption. This helps maximize value and benefits from energy usage. Additionally, we explore technologies and innovations for energy conservation and carbon emission reduction.

Implement measures to achieve the goal of reducing energy consumption by **at least 5% from the baseline**.

Long-term Goal (within 2030)

Increase the proportion of renewable energy and environmentally friendly energy sources in all business processes in a suitable manner to reduce carbon emissions, which are a significant contributor to climate change.

Sustainable Development Framework

To follow the Sustainable Development policy and achieve targets related to the SDG 2030, the Company has created the sustainable development framework with details as follows:



Environment

Preserving the balance of marine life and nature

SHR is committed to conducting business operations in an environmentally responsible manner by adhering to national and international environmental standards. To achieve this, the Company has implemented measures to minimize negative impacts from land-based, marine, and aerial activities. These include optimizing natural resource consumption, proper water management, and investments in renewable energy. In addition, SHR is continuously exploring new opportunities for carbon compensation to reduce greenhouse gas emissions and mitigate climate change. The Company has taken significant steps to reduce plastic waste by eliminating the use of single-use plastics at all hotels and implementing green procurement practices. These efforts not only promote environmentally friendly products but also help conserve, protect, and restore biodiversity and natural resources. SHR's SeaYouTomorrow concept aims to provide travelers with positive experiences and knowledge on environmental conservation in collaboration with external parties.

- Marine and land biodiversity
- Waste, plastic, and marine debris management
- Climate action and energy management
- Water and wastewater management





Social

Enriching local economy

SHR strives to promote local employment and procurement, with the aim of generating revenue for the local communities, providing equal opportunities, improving capabilities, and creating value for communities both within and outside of the Company's operational areas. The Company prioritizes the well-being of its employees by consistently planning for employee development, engaging with employees for their feedback, and maintaining a suitable work environment.

- Local employment and procurement
- Human capital development
- Community engagement and local heritage
- Human rights (respecting locals & non-discrimination)
- Employee well-being
- Occupational health and safety



Governance

Adhering to global sustainability standards

SHR is committed to upholding strict compliance with regulations and international sustainability standards, as well as the good governance principle, across its self-managed hotels. Sustainable procurement is a key consideration throughout the supply chain, and the Company provides all stakeholders with the opportunity to file a complaint in case of non-compliance through various mechanisms, with necessary follow-up investigations conducted. Additionally, the Company encourages partnerships with business partners and other stakeholders, including the public sector, private sector, and civil society, to ensure positive customer experiences in line with the concept of "Enriching Sustainable Journey" while simultaneously promoting a healthy environment and enhancing the quality of life for society.

- Good governance
- Human rights (respecting locals & non-discrimination)
- Anti-corruption
- Management of the supply chain in business
- Customer satisfaction and relationship management
- Customer privacy

Initiatives and Partnerships for a Sustainable Future

SHR places great importance on sustainability in business as it forms the core foundation of sustainability-related risk management both in the present and the future. The Company understands that business practices can have both positive and negative impacts on the economy, environment, and society. As such, SHR has continuously collaborated with public and private sectors, as well as civil society domestically and internationally, to expand its capacity in creating sustainable business practices and create positive impacts. The Company also works towards minimizing negative impacts, particularly on marine biodiversity, which is the most significant material topic for SHR. To achieve this, SHR has partnered with the Department of Marine and Coastal Resources, the Department of National Parks, Wildlife, and Plant Conservation, experts, academics, and consultants to receive feedback that will help it effectively manage marine biodiversity.

Moreover, to emphasize its commitment to sustainability management, SHR has joined the Global Company Network Thailand, the largest sustainability network of the United Nations, to strengthen its capacity in sustainable business management.



Implement operations according to standards and participate as members in various organizations ⁽²⁻²⁸⁾

Frameworks and standards for our sustainable business

- UN Sustainable Development Goals (SDG 2030)
- The Ten Principles of the UN Global Compact (UNGC)
- The GRI Standards of the Global Reporting Initiative
- The Universal Declaration of Human Rights
- United Nations Convention on the Law of the Sea (UNCLOS)
- Business Carbon Footprint Appraisal Criteria of the Thailand Greenhouse Gas Management Organization (Public Organization)
- Green Hotel standards of the Department of Environmental Quality Promotion
- Green Globe

Our partnership in sustainable development network

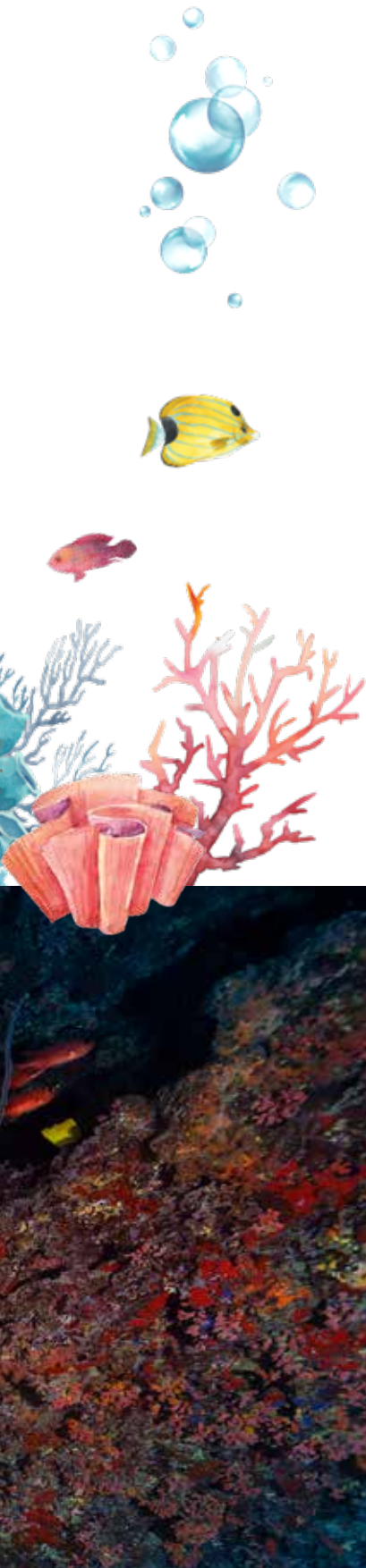
- Global Compact Network Thailand (GCNT)
- The UNESCO Declaration on Sustainable Tourism, in collaboration with the Expedia Group and the Tourism Authority of Thailand (TAT)
- The Picnic Park Project, in collaboration with the Republic of Maldives' Ministry of National Planning, Housing, and Infrastructure
- The Thai Hotels Association's "Collaborative Action for Plastic Neutral among Thai Hotel Chains" project

Organizations relevant to our sustainability efforts (the Republic of Maldives)

- Ministry of Environment
- Ministry of Youth and Sport
- Ministry of National Planning, House and Infrastructure
- Ministry of Art, Culture, and Heritage
- Marine Research Centre, Ministry of Fisheries, Marine Resources, and Agriculture
- Ministry of Higher Education
- Maldives National University
- Iskandhar School
- Live and Learn Environmental Education (Foundation)
- Parley Maldives

Organizations relevant to our sustainability efforts (Thailand)

- Marine and Coastal Resources Research Center, Upper Andaman Sea
- Department of Marine and Coastal Resources
- Department of National Parks, Wildlife, and Plant Conservation
- Hat Noppharat Thara-Mu Ko Phi Phi National Park - Phi Phi Islands
- Faculty of Fisheries, Kasetsart University
- Boonrawd Brewery Co.,Ltd.



Engagement from Directors and Senior Executives of SHR

The SHR sustainable operations are harmonious with the philosophy and policy of sustainable development aligning with the vision of “Sustainable Diversity,” which aims to create balanced diversity for sustainable growth as well as mitigate impacts on the environment from the operations of the entire supply chain in all dimensions. In addition, the Company set a decarbonization target and substituted fossil fuel energy with clean energy. As one of the subsidiaries within Singha Estate, SHR’s sustainability execution is supervised and governed by a Board of Directors to align with good governance principles. Moreover, Chief Executive Officer (CEO) and senior executives from all departments push forward sustainable operations following the sustainable development goals of SHR and the United Nations (UN Sustainable Development Goals 2030: SDG 2030). Beyond that, the Company’s Board of Directors and senior executives attach great importance to this issue and actively collaborate with all levels, plus working with the Corporate Branding & Sustainable Development Department and Corporate Governance & Sustainable Development Committee of Singha Estate.

Responsibility of Board of Directors as leaders in value creating for sustainable business ^(2-12, 2-16)

SHR places importance on society’s growth and sustainability as well as is a part of value creation. This benefits the organization, customers, vendors, employees, shareholders, and all stakeholders. The Company also promotes the idea of sustainable development of the organization that reflects in the decision-making and operations of employees at all levels and becomes a corporate culture under good governance. The Company’s Board of Directors is a key driving force in pushing sustainable business practices forward through establishing objectives and main goals for business operations, including appropriately governing the strategies development that aligns with timing, growth vision, and deliver sustainable value to all stakeholders.

Due to the sustainability topic being the opportunity, new challenges, and risks of the Company, the Board of Directors has assigned the Risk Management Committee, a sub-committee, to monitor and continuously report on the management of sustainability risks. Moreover, the Risk Management Committee conducts risk assessments every quarter under the supervision and close monitoring in terms of the Company’s risk level by the Company’s Board of Directors.



Singha Estate engagement toward Sustainable Development ^(2-9, 2-14)

Singha Estate has established the Corporate Governance and Sustainable Development Committee (CG & SD Committee), formerly known as the Sustainable Development Committee. The CG & SD Committee is one of five of the Company's sub-committees to drive the efficiency of sustainability operations of Singha Estate and its subsidiaries through overseeing and monitoring performances in the economy, social, and environmental aspects. Singha Estate also established selection criteria, roles and responsibilities, conflict of interest management guidance, and the direction of appropriate evaluation for committee performance. In addition, at the operational level, the Company assigned the Corporate Branding & Sustainable Development Department to collaborate with the Singha Estate working team and subsidiaries.

Nevertheless, the readers can find greater details about the structure of the Corporate Governance & Sustainable Development Committee of Singha Estate in the Company's 56-1 One Report 2022, specifically in Chapter 4, "Engagement from Directors and Senior Executives in Sustainable Development".

The Company's sustainability team, composed of the Board of Directors and senior executives of the organization, is responsible for conducting the Company's material sustainability topic assessment and verifying all topics thoroughly. The sustainability team must consider all stakeholders in all dimensions and present

sustainability operations to the Company's CEO and the Corporate Governance & Sustainable Development Committee of Singha Estate through Senior Management Briefing (SMB) held annually for feedback and approval consideration. The Company reviewed sustainability context, stakeholder inclusiveness, completeness, and alignment with relevant GRI Standards in the material sustainability topic identification process.

At the operational level, they cooperate with the management level and hotel's General Managers (GM) of self-managed hotels, as well as work together with the Corporate Branding & Sustainable Development Department of Singha Estate in order to participate in driving sustainable operations and supporting in business operations by embedding conservation principles. It also creates memorable experiences for customers while nurturing a balance of business operations and the biodiversity of marine animals, raising the awareness of the environment and sustainability of all employees. The operations (resort) established goals and operational sustainability plans. They held follow-up meetings every two weeks to report progress and performances to the Company's Board of Directors and the Corporate Governance & Sustainable Development Department of Singha Estate during committee meetings. Moreover, The Company integrated sustainability performance as the Key Performance Indicator (KPI) for the management level to propel toward the sustainable development goals of SHR and Singha Estate.



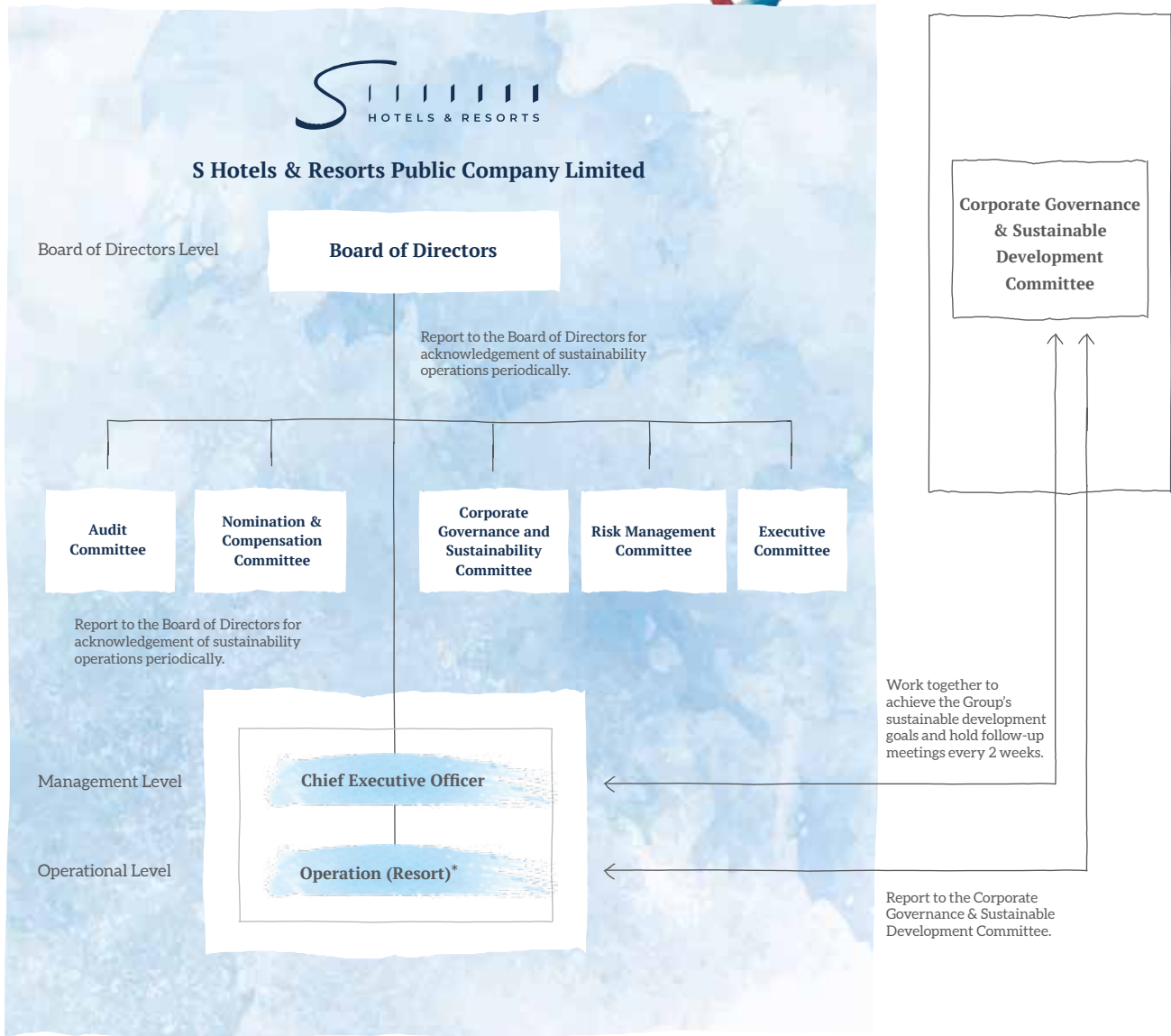
CROSSROADS Sustainable Development Committee in the Republic of Maldives

The CROSSROADS project in the Republic of Maldives is one of Singha Estate and SHR's prides. The project can be considered that the Company operates amidst the diverse marine natural resources. The Company also cooperates with government agencies and the local community in the Maldives. Besides, the Company established the CROSSROADS Sustainable Development Committee (CSC) in 2020 to manage impacts on stakeholders in the Company's value chain and promptly respond to all stakeholders. The CSC comprises the representatives of executives and employees from all hotel properties in various departments and holds meetings every 2 months to continuously drive sustainable development at all levels.





Organization chart for sustainable business operations (2-9)



Remark: * Work with each hotel's General Manager (GM) to ensure that the Company's sustainability goals are achieved.

About This Report

Guidelines for developing a Sustainable Report ⁽²⁻³⁾

SHR (S Hotels and Resorts Public Company Limited) has developed an annual sustainable development report for the year 2022 for the second consecutive year. The objective of this report is to collect, monitor, and disclose information on the Company's performance, both positive and negative, in terms of its impact on the economic, environmental, social, and governance dimensions. These impacts are a direct result of the Company's operations, which align with its philosophy of sustainable development. The Company aims to emphasize the importance of sustainable development under the concept of "Enriching Tomorrow" to create the highest possible value for a better future. It strives to create shared value with all stakeholders and build a sustainable future in the economic, social, and environmental dimensions.

The information in this report covers the operational activities of S Hotels and Resorts Public Company Limited from January 1 to December 31, 2022. It includes the Company's headquarters and the hotels managed and operated directly by the Company for over a year. The report is prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards, also known as "In Accordance with GRI Standards." These standards encompass the disclosure of general organizational information, management approach, and performance indicators based on the requirements of the standards.

In addition, as the primary business of the Company is related to the hotel industry, the report's authors have incorporated the Hospitality Sector Disclosures, which provide guidance on sustainability reporting specifically for the hospitality sector. These disclosures are aligned with the recommendations of the GRI Standards, ensuring that the key sustainability issues and performance disclosures are relevant to the nature of the business. Furthermore, other appropriate reporting frameworks have been considered and presented to enhance the comprehensiveness of the report. Moreover, the report has reflected the linkage between SHR's operational approaches and the sustainable development goals of the United Nations (UN Sustainable Development Goals: SDGs), as well as the framework of cooperation for sustainable development outlined by the United Nations Global Compact (UNGC).



Content and framework of the report ⁽³⁻¹⁾

1 Sustainability Topics

The Company has reviewed the sustainability context that affects the entire value chain of its business, including the changing social and environmental conditions. The Company continues to utilize standards, guidelines, and sustainable development frameworks at both national and global levels for consideration. The sustainability issues addressed by the Company cover various aspects, which can be summarized as follows:

- Global Reporting Initiative (GRI) Standards
- Specific sustainability topics for the Service Sector, as provided by the Stock Exchange of Thailand's Sustainability Report (SET Sustainability) for the year 2022
- United Nations Sustainable Development Goals (SDGs)
- The international Green Globe Certification Standards for hotels
- Company Philosophy and Sustainable Development Policies

2 Stakeholder Issues

The Company has incorporated the opinions and expectations of stakeholders received through various communication channels, exchanges with management, employee surveys, as well as the appended questionnaire in the previous year's report. This input is an integral part of the Company's efforts to develop sustainable operations and disclose sustainability-related information.

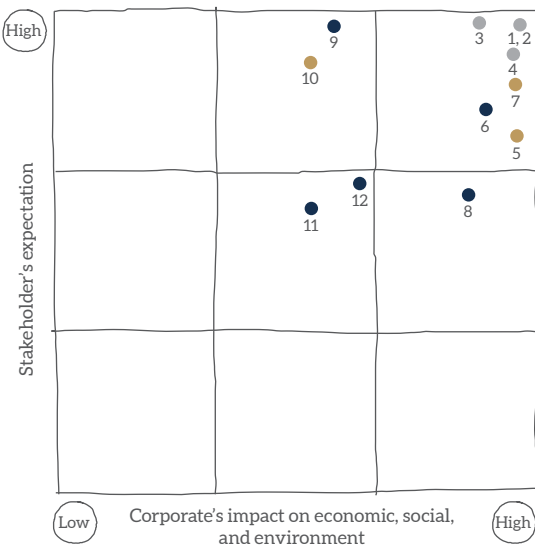
3 Prioritization

The Company has engaged in discussions with various departments to integrate the existing S Materiality Matrix into the assessment of key material issues. This process takes into account the issues that significantly influence stakeholder assessments and decisions, as well as the significant economic, environmental, and social impacts resulting from the Company's operations. These considerations align with the standards set by GRI Standards.

4 Validation

The Company has conducted a thorough review of various issues to ensure their completeness and presented them to the CEO, the Corporate Governance and Sustainable Development Committee of Singha Estate. This was done to seek feedback, evaluation, and approval from all stakeholders involved in reviewing these issues. The highest-level executives in the organization, who are responsible for overseeing the Company's sustainability operations, conducted this review. Therefore, we can be confident that the material sustainability issues of the Company accurately reflect the needs and expectations, as well as align with the comprehensive sustainability efforts of the Company.

SHR Sustainability Topics ⁽³⁻²⁾



- Environment
- Social
- Economic and Corporate Governance

1. Marine and Terrestrial Biodiversity
2. Waste Management, Plastic Waste, and Marine Debris
3. Energy Management and Climate Change
4. Water Resource and Wastewater Management
5. Employment and Community Procurement
6. Human Resource Development
7. Customer Satisfaction and Relationships
8. Conservation of Local Cultural Heritage and Community Engagement
9. Respect for Human Rights
10. Customer Privacy
11. Employee Well-being
12. Occupational Health and Safety

Report boundaries ⁽³⁻²⁾

SHR	Sustainability Topics		Report Boundaries				Outside Organization
	GRI Standards	SDG 2030	Within Organization				
			Head Office	Santiburi Koh Samui	SAii Phi Phi Island Village	CROSSROADS Maldives	
1. Marine and Terrestrial Biodiversity	• Biodiversity	SDG 12, SDG 14	●	●	●	●	Community, Society and Environment
2. Waste Management, Plastic Waste and Marine Debris	• Waste	SDG 12, SDG 14	●	●	●	●	Community, Society and Environment
3. Energy Management and Climate Change	• Energy • Emission	SDG 12, SDG 13, SDG 14	●	●	●	●	Customers, Investors and Environment
4. Water Resource and Wastewater Management	• Water & Effluence	SDG 12, SDG 14	●	●	●	●	Community, Society and Environment
5. Employment and Community Procurement	• Procurement • Local Community • Market Present	SDG 8, SDG 11		●	●	●	Community, Society and Environment
6. Human Resource Development	• Training & Education	SDG 8	●	●	●	●	Employees, Employees' Families and Society
7. Customer Satisfaction and Relationships	• Stakeholder Engagement	-	●	●	●	●	Customers
8. Conservation of Local Cultural Heritage 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	All	●	●	●	●	All Stakeholders
10. Customer Privacy	• Customer Privacy	-	●	●	●	●	Customers
11. Employee Well-being	• Employment • Diversity & Equal Opportunity	SDG 8	●	●	●	●	Employees, Employees' Families and Society
12. Occupational Health and Safety	• Occupational Health & Safety	SDG 8	●	●	●	●	Customers, Employees and Community

Verification ⁽²⁻⁵⁾

The Company has set targets for efficient greenhouse gas management to address long-term climate change and prioritize SDG 14: Conservation and sustainable use of oceans, seas, and marine resources. It aims to integrate business operations with economic and social development. Therefore, it focuses on continuous community employment. This report has been externally verified and certified for compliance with the international GRI Standards in the areas of emissions, water and effluents, and market presence.



Contact Channels for Sustainable Development Reporting at SHR ⁽²⁻³⁾

S Hotels & Resorts Public Company Limited
123 Suntowers Building B, 10th Floor, Vibhavadi-Rangsit Rd.,
Chom Phon, Chatuchak, Bangkok 10900
Telephone 0 2058 9888 Ext. 312

Download the sustainable development report at
www.shotelsresort.com under the section
“Investor Relations” and the subheading “Publications”
titled “Sustainable Development Report.”



Stakeholder Engagement (2-29)



The Company places importance on stakeholders throughout the value chain, ensuring that their interests are considered, as they may have an impact on the Company's operations. This is in addition to practicing effective management of the value chain to create confidence that stakeholders are being taken care of fairly in line with the Company's mission.

The identification of stakeholders by the Company is based on the scope of its operations. It involves analyzing the value chain and identifying internal and external stakeholders who may be impacted by or have an impact on the Company's operations. The Company also considers the significance of various stakeholder groups. The key stakeholders that are typically been identified by the Company include: 1. Shareholders, investors, and analysts, 2. Customers, 3. Employees, 4. Business partners, 5. Suppliers, 6. Communities, society, and the environment, and 7. Relevant government agencies and authorities.

In the year 2022, the Company facilitated engagement with representative groups of stakeholders in accordance with the AA1000 Stakeholder Engagement Standard (AA1000SES) and GRI Standards. Suggestions and feedback from stakeholders were considered as an important factor in the evaluation of key sustainability issues for the Company. Additionally, in the future, the Company plans to utilize these insights and recommendations to develop a stakeholder engagement plan aimed at improving operations and reporting progress to the Company's board of directors.

Shareholders, Investors, and Analysts

Practices towards stakeholders	Expectations and/or concerns	Communication channels and frequency
<ul style="list-style-type: none"> Practice towards shareholders and investors consistently and equally. Intend to perform duties with honesty, integrity, transparency, and fairness. Prioritize the maximization of shareholder benefits. Avoid actions that may cause conflicts of interest. Do not misuse internal information for personal gain or for the benefit of others. Do not disclose confidential information to external individuals. Acknowledge and respect the rights of each shareholder, including investors and analysts, to receive complete and regular information about the Company's performance. 	<ul style="list-style-type: none"> Achieve satisfactory performance and good returns. Provide complete, accurate, transparent, and verifiable information. Adhere to good corporate governance principles. Disclose operational performance information through appropriate channels. 	<ul style="list-style-type: none"> Conducting 24 virtual conferences and/or one-on-one meetings with management. Engaging in group meetings, telephone conferences, and live broadcast sessions with investors for 60 times. Organizing 4 analyst meetings. Participating in SET's Opportunity Day events with investors for 4 times. Attending SET Digital Roadshow once. Participating in SET Thailand Focus event once. Conducting 2 on-site company visits for investor relations. Issuing 15 press releases/news scoops. Conducting 1 press conference with media representatives.

Contact Investor Relations

Address: S Hotels and Resorts Public Company Limited
123 Sun Towers Building B, 10th Floor, Vibhavadi-Rangsit Rd., Chom Phon, Chatuchak, Bangkok 10900
Telephone: +66 (0) 2058 9888 Ext. 340
E-mail: IR@shotelsresorts.com
Website: www.shotelsresorts.com


Customers

Practices towards stakeholders	Expectations and/or concerns	Communication channels and frequency
<ul style="list-style-type: none"> Build long-term relationships and cooperation with customers based on honesty, integrity, trust, and mutual respect. Maximize customer satisfaction by taking responsibility, showing care, and prioritizing customer issues and needs. Maintain a commitment to providing quality services, continuously improving, and developing efficient customer service solutions. Conduct business with customers based on ethical principles, adhering strictly to contracts, agreements, and trade conditions. Safeguard customer data and refrain from using such information for personal or affiliated benefits unless explicit consent is obtained from the customers. 	<ul style="list-style-type: none"> Provide excellent and professional services. Ensure cleanliness and safety in hotels and resorts. Provide comprehensive and accurate information. Prevent any violation of customers' personal rights. Maintain confidentiality of customers' personal information. 	<ul style="list-style-type: none"> Conduct customer satisfaction surveys for the hotels operated by the Company in Thailand and the Republic of Maldives, allowing customers to provide feedback in: <ul style="list-style-type: none"> TrustYou Google TripAdvisor ReviewPro

Contact Customers Relations

Telephone: +66 (0) 2058 9888
Website: <https://www.shotelsresorts.com/contact-us/>
E-mail: contactus@shotelsresorts.com
Facebook/YouTube/Twitter/Instagram: S Hotels & Resorts

Employees

Practices towards stakeholders	Expectations and/or concerns	Communication channels and frequency
<ul style="list-style-type: none"> Comply strictly with labor laws, social welfare, and human rights principles. Treat all employees equally and fairly, without discrimination based on personal characteristics such as race, skin color, nationality, religion, gender, age, or disability that is unrelated to job performance. Foster a positive mindset, sense of duty, and responsibility among all employees, instilling pride, and confidence in the organization. Emphasize teamwork and cultivate adherence to the organization's core values of "PRIDE" to foster an organizational culture. Promote employee training in relevant and beneficial topics to enhance job performance. Provide regular health check-ups for employees and promote safety and a good working environment. Offer adequate and appropriate compensation and benefits, taking into account individual employee performance and aligning with the Company's overall performance, both short-term and long-term, relative to the industry. Promote and develop personnel to continuously enhance knowledge, skills, and the importance of employee rights, while providing avenues for employees to voice concerns through various channels. Ensure a safe, healthy, and conducive working environment that supports effective work performance. 	<ul style="list-style-type: none"> Competitive employee compensation. Benefits, safety, occupational health, and a conducive working environment. Progress and development of skills in the workplace. Steady progress in job responsibilities. Appropriate compensation. Work-life balance. 	<ul style="list-style-type: none"> Office staff attending Management Information Meeting (MIM) twice. Office staff attending Happy To Se(a) You - SHR Town Hall twice. Hotel operations staff attending internal meetings on average once per quarter. All departments have general communication channels and activities through LINE/WhatsApp. <p>Employee engagement activities</p> <ul style="list-style-type: none"> Office staff and hotel operations staff organize various activities online and field activities under COVID-19 prevention measures. Office staff participate in S Shows PRIDE EP. 2 and EP. 3 - presenting certificates and souvenirs to employees who receive the most heartwarming acts of PRIDE from their colleagues, to encourage and appreciate their work. Hotel operations staff participate in Employee of The Month/Quarter activities and receive communication to recognize and appreciate their outstanding performance continuously praised by customers. Office staff participate in S Runner Club to accumulate running distances and S Yoga Club through video formats. Office staff and hotel operations staff participate in activities during festivals and special occasions. Office staff participate in the "S" 7th anniversary & E-Celebration activity.

Internal communication channels

- Providing suggestion boxes or utilizing the Human Resources Department as a feedback channel.
- LINE and WhatsApp communication platforms.
- Internal email system (S@Net) and various communication media.

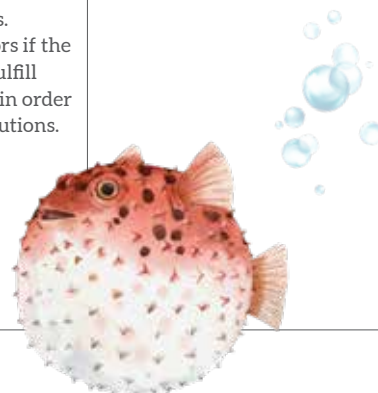


Suppliers

Practices towards stakeholders	Expectations and/or concerns	Communication channels and frequency
<ul style="list-style-type: none"> Deal with business partners with honesty, integrity, and equality to ensure that the Company's business practices are fair, ethical, and mutually beneficial. Foster sustainable development and establish long-term partnerships with the Company's business partners. Consider conducting business with partners based on various conditions such as price, quality, environmental control and protection, technical expertise, compliance with laws, reliability, and adherence to what is right and appropriate. 	<ul style="list-style-type: none"> Practice fair and equitable treatment towards business partners. Receive accurate, clear, and sufficient information that is equitable for both parties. Methods for evaluating business partners. Maintain the confidentiality of business partners. Occupational health and safety and quality of life for contracted workers at the camp. Establishing rules and regulations in the workplace. Promote knowledge exchange and learning between each other. 	<ul style="list-style-type: none"> Communicate through the Procurement and Administrative Department or directly with the responsible units in each business and project. Hold joint meetings with contractors and conduct project inspections weekly for construction projects.

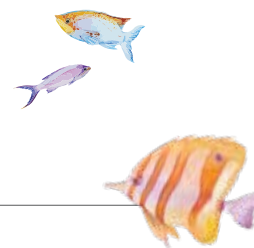
Creditor

Practices towards stakeholders	Expectations and/or concerns	Communication channels and frequency
<ul style="list-style-type: none"> Build relationships and conduct dealings with creditors based on principles of honesty, integrity, trust, and mutual respect. Take responsibility, care, and give utmost importance to the terms and conditions agreed upon with the creditors. Manage borrowed funds in accordance with the intended purposes and avoid using the funds in ways that may cause harm to the Company. Strive to efficiently manage capital to ensure that creditors have confidence in the Company's financial position and its ability to meet debt obligations. In case the Company is unable to fulfill contractual obligations, prompt notification and collaborative solutions will be sought with the creditors. In the year 2022, the Company had no incidents of defaulting on trade creditors or financial institution creditors. 	<ul style="list-style-type: none"> Pay creditors accurately and on time. Adhere to the terms and conditions or agreements made together. Use funds in accordance with their intended purposes. Promptly notify creditors if the Company is unable to fulfill contractual obligations in order to find collaborative solutions. 	<ul style="list-style-type: none"> Maintain regular communication and participate in meetings with the officials consistently.



Community, Social, and Environment

Practices towards stakeholders	Expectations and/or concerns	Communication channels and frequency
<ul style="list-style-type: none"> Conduct business under the concept of creating mutual value between the business sector and society. Emphasize environmental preservation by promoting efficient resource utilization and maximizing benefits to help reduce energy consumption. Take measures to prevent any operations of the Company that may cause harm to the quality of life of society, communities, and the environment. Adhere to environmental policies and social responsibilities, actively participate in natural resource conservation for sustainability. Promote and support projects related to resource conservation and environmental preservation. Uphold responsible and beneficial business practices for society and communities, and interact with neighboring communities in a friendly manner, providing assistance and supporting community development for a better quality of life. Additionally, take responsibility for the Company's business operations in a fair and equitable manner and promote sustainable development. 	<ul style="list-style-type: none"> Impacts on the community (waste management, wastewater) Local employment and procurement practices Preservation of local culture and heritage Quality of life and livelihood changes Waste and plastic management in the Maldives Conservation of coral reefs and marine life Community investment and collaboration between the government and communities for sustainable projects Education and knowledge exchange within the community Recreational activities and sports within the community to promote a better quality of life. 	<ul style="list-style-type: none"> Collaborate with the community and regularly assess the surrounding areas of the project. Prepare sustainable development reports and annual reports, such as the 56-1 One Report, for S Hotels and Resorts Public Company Limited. Website: <ul style="list-style-type: none"> www.shotelsresorts.com/sustainability www.seayoutomorrow.org/th



Relevant government agencies and authorities

Practices towards stakeholders	Expectations and/or concerns	Communication channels and frequency
<ul style="list-style-type: none"> Ensure that the Company complies with relevant laws and regulations as well as established guidelines. Support various activities of government agencies on appropriate occasions. Maintain a commitment to providing quality products and services that meet legal standards. Interact with the government sector and public agencies in a politically neutral manner, as stipulated in the Company's Code of Conduct and Anti-Corruption Policy. 	<ul style="list-style-type: none"> Adhere to relevant laws and regulations and established guidelines. Cooperate and comply with the recommendations of various government agencies. Act as a private sector entity contributing to the work of government agencies at both policy and operational levels for sustainable development. 	<ul style="list-style-type: none"> Various channels as specified by government agencies in each country and region.





Environment

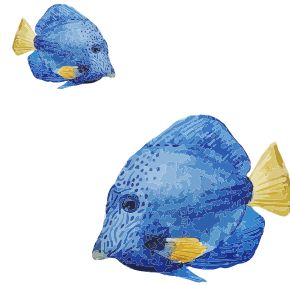
Marine and Terrestrial Biodiversity

Greenhouse Gas Emissions and Climate Change

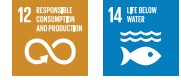
Energy Efficiency

*Management of Waste, Plastic Waste,
and Marine Debris*

Water and Wastewater Management



Marine and Terrestrial Biodiversity



The beauty and abundance of the sea is the most valuable natural treasure for the hotel industry and all life on this planet due to its ability to continuously attract tourism. Throughout its business operations, SHR has shown great dedication and effort in preserving the fascination of these natural resources. SHR has been able to effectively maintain and conserve the environment since the beginning of its operations, which demonstrates the potential and credibility of the Company.

Globally, two significant hotels under SHR operation are managed and located in areas of high biodiversity. The first is the SAii Phi Phi Island Village in Krabi Province, which is located near Hat Noppharat Thara - Mu Koh Phi Phi National Park. The second is the CROSSROADS project in the Republic of Maldives, which is located in an island country surrounded by the ocean, with an abundance of coral reefs and marine life diversity. However, both hotels have their own management approach individually to minimize the impact on the ocean by protecting and restoring marine resources, depending on the geographical characteristics of the area.

Targets ⁽³⁻³⁾

- 100% of all the businesses of SHR located near the high marine biodiversity area must be assessed of the ecosystem abundance value before operations begin. This assessment will use appropriate indicators that are accepted in each area.
- Establish a management plan for each area to maintain the abundance value of the area continuously, with no decrease in the value of biodiversity from previous levels.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- According to SHR's goal of relentlessly developing and operating sustainable tourism businesses, the Company considers the impact on the environment and marine biodiversity throughout all operational processes. This approach has resulted in a positive image for the Company and built trust with stakeholders, especially the local community and investors. Moreover, this creates opportunities for the hotel business to become a desired destination for global tourists who support sustainable tourism and want to experience the beauty of nature closely.
- SHR can generate more business opportunities by unceasingly creating positive impacts on marine biodiversity through collaboration in conservation projects and establishing the Marine Discovery Centre (MDC), a knowledge hub for marine resource and ecosystem conservation. These efforts can position the Company as a model for hotel business in the sustainable management of marine biodiversity.

Risks

- Due to the impacts of climate change, there is a continuous increase in sea temperature that may cause coral bleaching in the area where SHR hotel operates. This could negatively affect the hotel's image and popularity among stakeholders in the future. Additionally, climate change poses other physical risks that may affect the Company's assets and infrastructure, such as more severe storms, rising sea levels, and higher rates of coastal erosion.
- The increased drifting of marine debris from other areas to SHR's business area may result in the generation of marine pollutants and negatively affect the biodiversity in the Company's hotel area, as well as the Company's image.

Management Approaches ⁽³⁻³⁾

- Comply with environmental standards at both national and international levels for each operating area appropriately, such as the Green Leaf Standard, the Thai Green Hotel Standard, the checklist of the Environmental Protection Agency (EPA), the consulting company of the Maldives Republic, and the Green Globe Certificate at the international level, to be applied to the hotel's internal operations and practices.
- Evaluate the environmental risks and impacts of all businesses by providing preventive measures and impact management from pre-construction to operational phases, covering waste management in the sea and along hotel coastlines. In addition, the Company has appointed marine scientists to collaborate with various partners, including external experts, communities in the area, non-governmental organizations (NGOs), government and private sector agencies, as well as the respective governments of each country.
- Establish the Marine Discovery Centre (MDC) to raise awareness among the public about marine biodiversity and sustainability through various activities and supporting projects. Additionally, nursery and breeding areas for coral have been established, and conservation areas have been designated. Moreover, SHR has provided a monitoring approach to continuously assess changes in the environment and the abundance of nature and organisms, such as, developing a Coral Database, collecting fish species data through Fish Visual Census, exploring coral expansion, and measuring seawater quality.

Performance ^(304-2, 304-3)

207 species

are IUCN Red List species found at the CROSSROAD Maldives.

Among that number, **47 species** discovered during year 2019 to 2022.



In 2022,

9,295 people

visited both Marine Discovery Centres (MDCs).

The size of the restored and expanded area is

5,736 sq.m. or 1,097.49%

of year 2016 base year.

In 2022,

the Republic of Maldives and Thailand each added

600 branches

to their coral planting efforts.

The clown fish breeding project has been successful,

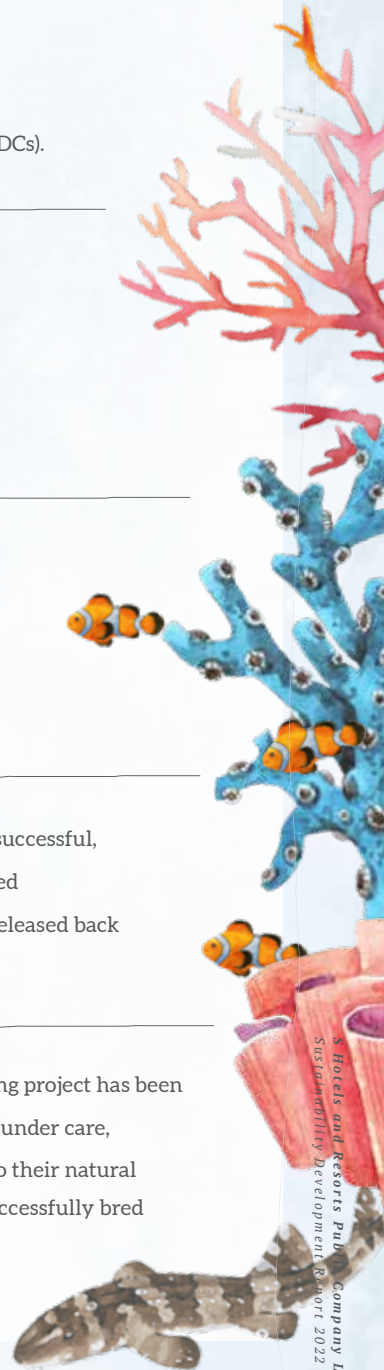
with **152 clown fish** have been bred

and **over 100** of them already been released back into their natural habitat.

The brown banded bamboo sharks breeding project has been successful, with **45 sharks** currently under care,

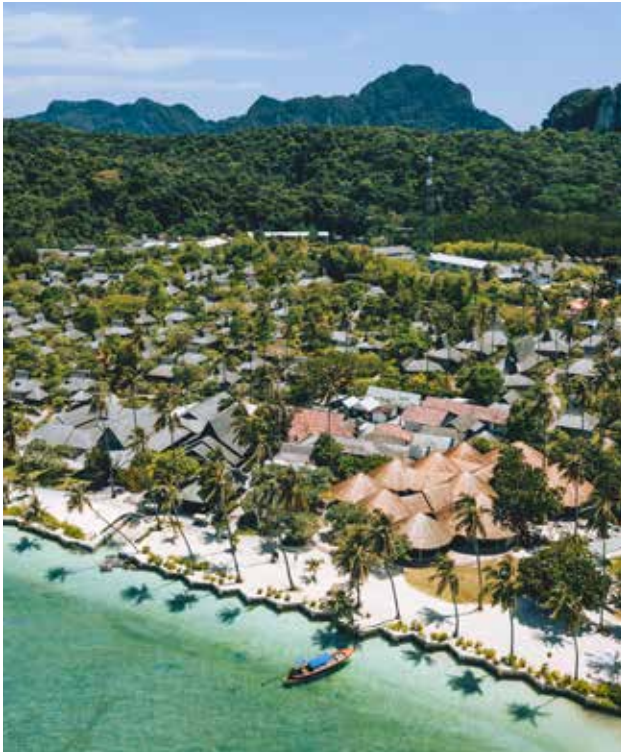
11 of which have been released back into their natural habitat. In addition, in 2022, the project successfully bred

4 more sharks.



Hotels managed in or adjacent to protected and/or high biodiversity value ^(304-1, 304-2, 304-3)

Due to the expansion of SHR's business worldwide, two hotels are operated near the concerned areas of high biodiversity, including the SAii Phi Phi Island Village in Krabi Province, located in Hat Noppharat Thara-Mu Koh Phi Phi National Park area, and the CROSSROADS project in the Republic of Maldives, which is an island state in the middle of Indian Ocean with high abundance of marine ecosystems and biodiversity, such as coral reefs and various marine species. Consequently, both locations have implemented operational guidelines to broadly minimize possible negative impacts, aligned with their respective geographical areas to mitigate any potential effects about loss of biodiversity, restore and conserve marine resources that may be impacted by the hotel's operations, and build sustainable benefits for both society and the environment.



SAii Phi Phi Island Village

The SAii Phi Phi Island Village, formerly known as the Phi Phi Island Village Beach Resort, is situated in the Hat Noppharat Thara-Mu Koh Phi Phi National Park area. Due to its significance as a tourist destination, which includes attractions like Maya Bay, various diving sites, and bays such as Pileh Lagoon, Koh Yung, and Nui Bay, SHR places significant emphasis on continuously conserving and restoring marine resources in this area. Consequently, the Company has developed comprehensive plans to minimize negative environmental impacts and established the Maldives Discovery Centre (MDC), which is the first learning centre in the hotel area. The MDC's aim is to educate and raise awareness among stakeholders on marine-related issues. Additionally, the hotel received excellent-level certification as a Green Hotel from the Department of Environmental Quality Promotion in 2022.



**CROSSROADS Project,
the Republic of Maldives**

Due to the fact that the Republic of Maldives is an archipelagic country with abundant marine resources, SHR places great emphasis on all aspects of business operations, from project exploration through pre-construction, construction, and project implementation phases. The Company is committed to restoring degraded zones or areas vulnerable to various impacts that need to be taken care of, both on-site and off-site parts of the project, and remain as ecologically healthy as possible. The Company operates two hotels in the Republic of Maldives, including the Hard Rock Hotel Maldives and the SAii Lagoon Hotel Maldives, Curio Collection by Hilton. The Company has designated a conservation area of approximately 64,000 square meters within the hotel area to control ecosystem disturbance from construction or other tourism activities. In addition, the Company has established a second Marine Discovery Centre (MDC) in this area.

Hotels managed and operated by the Company ^(304-1, 304-3)

	In Thailand			Outside of Thailand	
	SAii Phi Phi Island Village	Santiburi Koh Samui	SAii Koh Samui Choengmon	SAii Laguna Phuket	CROSSROADS Maldives
Near marine biodiversity hotspots	✓	✗	✗	✗	✓
Locations ⁽³⁰⁴⁻¹⁾	Krabi Province	Surat Thani Province	Surat Thani Province	Phuket Province	South Malé Atoll, the Republic of Maldives
Conservation zone name	Hat Noppharat Thara-Mu Koh Phi Phi National Park (e.g. Lobakao Bay, Yung Island, Maya Bay)	-	-	-	Designated as a conservation area by the Company.
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 authorities, villagers, fishermen, local community	Local authorities, villagers, fishermen, local community	Local authorities, villagers, fishermen, local community	Government agencies, private sectors and NGOs in the Republic of Maldives
Property area ⁽³⁰⁴⁻¹⁾	268,168 sq.m.	92,372 sq.m.	19,200 sq.m.	84,080 sq.m.	The length is about 8 kilometers.
Conservation area ⁽³⁰⁴⁻¹⁾	-	-	-	-	64,000 sq.m.
Restoration of the conservation area	-	-	-	-	5,736 sq.m.
Nature of protected area	Maritime	-	-	-	Maritime
Marine Discovery Centre	✓	-	-	-	✓
Diving training zone	✗	-	-	-	✓



Development of projects in harmony with the sea ⁽³⁰⁴⁻³⁾

In alignment with the Singha Estate's operating viewpoint of "Building Big, Protecting Small" which SHR has applied to its hotel business operations in all areas until present, the Company is conscious on the value of all forms of life in the environment and continuously strengthens these values. This can be seen from the beginning of the CROSSROADS project in the Republic of Maldives, where SHR's team of marine explorers and scientists discovered Hawksbill Sea Turtle in an area close to the construction site. The discovery revealed that there was a large barrier reef in the vicinity of the project area. Therefore, the Company's executive team reconsidered the project plan and redesigned the entire CROSSROADS construction plan to avoid disturbing the habitat of organisms and ecosystems, ensuring the long-term preservation of marine resources.

Collaboration amongst the various stakeholders in the business value chain

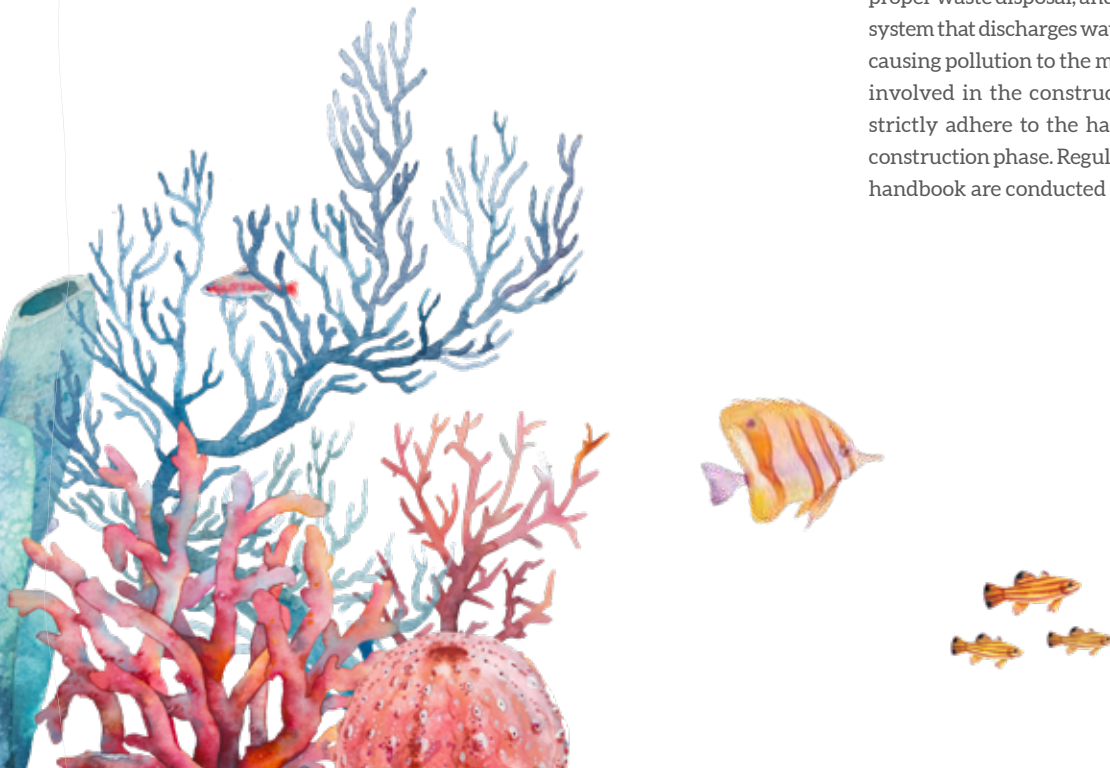
- **Local government agencies and community**

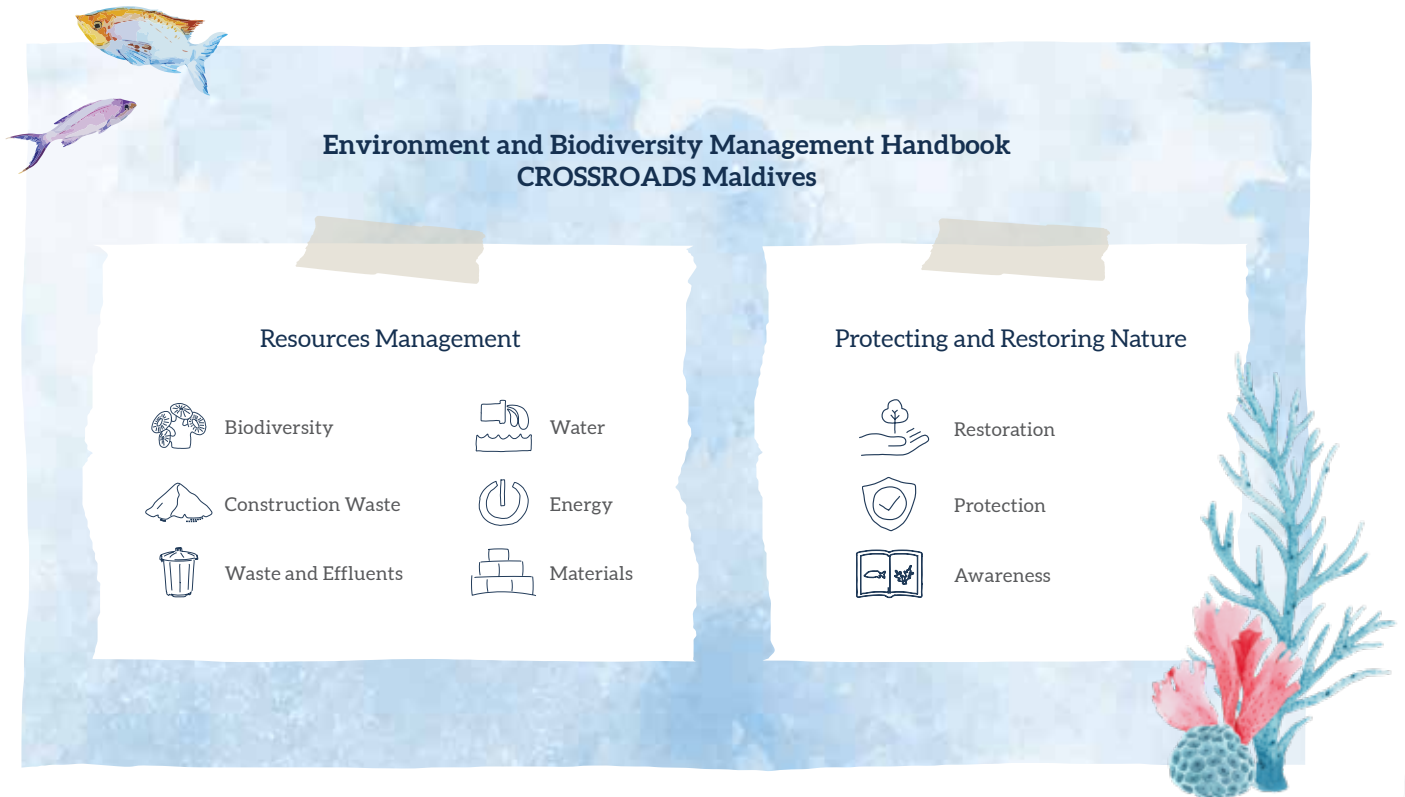
SHR's hotel business operations have involved communication and collaboration with various organizations within the local community, including academics, the local community, local fishers, and other important stakeholders throughout the entire period. This continuous effort is necessary to maintain sustainable preservation of nature and relies heavily on cooperation and knowledge from the local community to effectively conserve and protect the area's biodiversity. Furthermore, in the hotel business located in Thailand, the Company continues to cooperate with the Department of Marine and Coastal Resources on various projects to support the conservation and restoration of natural resources and marine biodiversity.

- **Contractors**

In conducting its business operations for the CROSSROADS project in the Republic of Maldives, SHR greatly emphasizes communication and collaboration with its contractors throughout the construction phase to assess and prevent negative impacts as well as various risks that may occur in the marine environment. The Company has established selection criteria for its contractors and conducted regular evaluations and weekly meetings to ensure effective teamwork, as well as requiring daily reports on excavation activities.

SHR developed the "Environment and Biodiversity Management Handbook during Construction Phase - CROSSROADS Maldives" in 2021 as a guideline for protecting and conserving the environment and biodiversity during the construction phase. The handbook covers important environmental issues, such as reducing plastic packaging for construction materials to prevent marine waste resulting from the Company's activities, implementing waste segregation and training programs to ensure proper waste disposal, and establishing a wastewater treatment system that discharges water back into the environment without causing pollution to the marine life and corals. All stakeholders involved in the construction process must be aware of and strictly adhere to the handbook's guidelines throughout the construction phase. Regular evaluations of compliance with the handbook are conducted by the Company and Singha Estate.





- **Executives & employees**

To ensure the highest level of sustainability in SHR's hotel business management, the Sustainable Development Committee of the CROSSROADS Maldives project, comprised of executives and employees from various hotel departments, must collaborate with Singha Estate's marine scientists and General Managers of each hotel to raise the level of the environmental, social, and sustainable aspects of the Company's operations and related projects. Regular meetings are set up every two months to monitor the progress of the project continuously.

- **Organization, sustainability and public benefit partnership**

SHR aims for the CROSSROADS project in the Republic of Maldives to achieve its goal of becoming a Zero-waste Island through efficient waste management. The Company believes that efficient waste management on land can help reduce the risk of waste sweeping into the sea and decrease its impact on marine ecosystems, both from business operations and various tourism activities. In this project, the Company has also collaborated with external organizations such as PARLEY, a non-profit organization committed to raise awareness about the problem of plastic waste in the ocean, to create an efficient waste management network in the South Malé Atoll area.

Collaboration across the value chain

- ✓ **Every two weeks**, an inspection for assessment and a collaborative meeting is held
- ✓ **Daily report** on excavator operations
- ✓ **Weekly** beach cleanup

- ✓ Monitor nature abundance **every month**
- ✓ **Every two months**, the Sustainability Development Committee meets

Standardized hospitality operations ⁽³⁻³⁾

SHR has defined a target for all hotels to operate according to environmental or sustainable standards by using at least one approach that comprehensively considers the impact on biodiversity. This will make every hotel obtain the approval of stakeholders, as the Company believes that its own business operations, including the use of various construction materials, wastewater management, waste management, etc., can have a continuous impact on marine biodiversity.

Consequently, SHR has operated in accordance with environmentally friendly hotel standards (Green Hotel) for hotels in Thailand, as set by the Department of Environmental Quality Promotion. For the CROSSROADS project in the Republic of Maldives, they have adopted the Green Globe Certification Standards for hotel business operations. These standards encompass sustainable management across social and economic aspects, environmental aspects, and cultural heritage aspects. In 2022, the Company was certified according to the Green Globe Standards, which are considered the highest global standards for sustainable tourism and service businesses.

Conservation survey ⁽³⁻³⁾

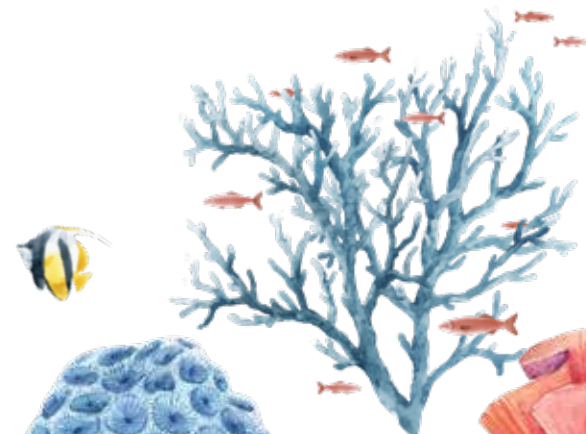
The marine scientists' team of the CROSSROADS project in the Republic of Maldives conducts monthly monitoring and evaluation of natural abundance, including the expansion of coral reefs and fish species, to observe changes in nature during the construction period and ongoing operations of both hotels. Additionally, they assess other environmental impacts and potential risks that may arise from hotel operations.

During the initial development phase of the CROSSROADS project in the Maldives, SHR extensively learned and gained knowledge in the protection and conservation of marine resources and biodiversity in the Maldives sea area. The project has established permanent monitoring and surveying points for coral reefs both before and after construction to track and evaluate changes and to closely observe any impacts on them. Additionally, the project has clearly defined the working boundaries of machinery (Green Lane) to minimize disturbances to coral reefs during construction. A conservation survey of the SAii Phi Phi Island Village area, located in a national park in Thailand, will also be conducted under the supervision of the Hat Noppharat Thara-Mu Koh Phi Phi National Park authorities.

Promotion of conservation and restoration ⁽³⁻³⁾

Designation of conservation areas ⁽³⁰⁴⁻³⁾

The CROSSROADS project in the Republic of Maldives has defined a conservation area spanning over 64,000 square meters. This area is designated to prevent encroachment from various activities, such as construction and tourism, allowing the Company to effectively conserve and restore the coral reef within the area. Furthermore, there is constant monitoring to prevent illegal sea animal poaching in the area and protecting the natural resources and marine biodiversity from disruptions caused by community activities. Since the Company's intention is to maintain the preservation of natural resources and marine biodiversity, the Company's marine scientists conduct regular surveys, assessments, and evaluations of the growth and development of the coral reefs in the area using underwater survey methods and aerial photography every two years. Due to the Company's continuous efforts, the coral reef has expanded every year by an additional 5,736 square meters, or an increase of 5,257 square meters, or 1,097.49% from the base year of 2016. In 2022, there was an increase of 838 square meters, or 17.10% from 2021.

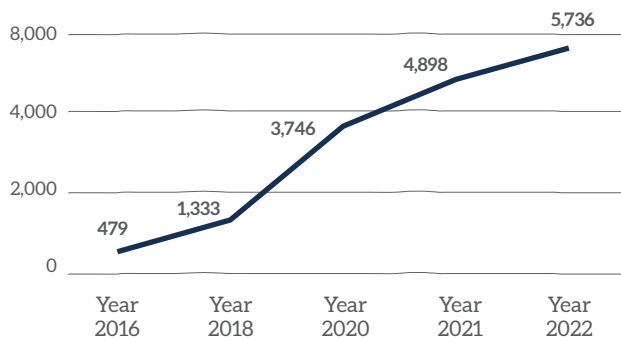


Coral propagation and nursery for marine animals ⁽³⁻³⁾

SHR has conducted coral planting and marine animal breeding within the Marine Discovery Centre (MDC), located at the SAii Phi Phi Island Village, and the CROSSROADS project in the Republic of Maldives.

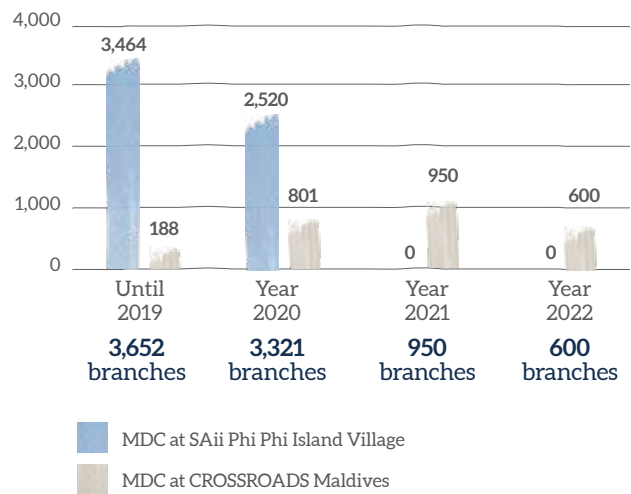


Size of the conservation area grows from coral expansion at CROSSROADS Maldives (sq.m.)



Remark: No coral expansion survey in year 2017 and 2019.

Number of corals planted (branches)



Remark: Coral propagation must be conducted in collaboration with government agencies in Hat Noppharat Thara-Mu Koh Phi Phi National Park area, but joint activities have been hampered as a result of the COVID-19 pandemic.

Keeping the sea and the beach clean ⁽³⁻³⁾

SHR determined that continuous daily cleaning and maintenance operations on the beach are necessary to ensure the hotel area is clean and beautiful. Additionally, this can help to reduce the amount of waste in the ocean and maintain the environmental system sustainably.





SOS project: Save Our Shark ⁽³⁰⁴⁻³⁾

The project to conserve endangered marine animals, specifically sharks, is a collaborative effort between SHR and Singha Estate, along with the Marine and Coastal Resources Research Centre and the Phuket Marine Biological Center (PMBC), under the supervision of the Department of Marine and Coastal Resources and the Department of National Parks, Wildlife, and Plant Conservation. The aim of this project is to conserve Brownbanded bamboo sharks and other endangered marine animals in the shark family. The Company has provided space at the Marine Discovery Centre (MDC), located at the SAii Phi Phi Island Village, for research and caretaking purposes. Additionally, the Company has been given the opportunity and trust by the research centre to play a key role in breeding sharks and learned about the conservation of sharks, from egg hatching to caring for pups (baby sharks) and releasing them back into their natural habitat at the appropriate time and location as per the research centre's guidelines.

In addition, the SOS (Save Our Shark) project has involved all groups of stakeholders to maximize the benefits of conserving and increasing the population of sharks, and to promote natural balance for marine life as well. The Company has designated a portion of the hotel's facilities for public service by providing an experiential learning about marine ecosystems to enhance environmental benefits in all dimensions.

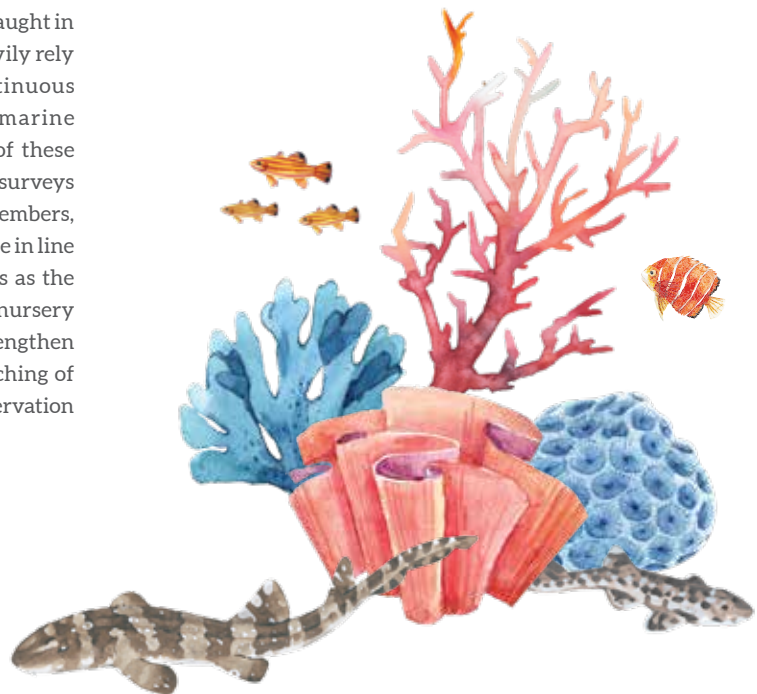
The Company has developed a guidebook titled “Do & Don’t” to provide practical knowledge on the conservation of sharks and marine biodiversity at the operational and organizational level. This is an important responsibility to sustainably maintain the environment and benefits derived from the sea.

**SOS: Save Our Shark -
Do & Don’t Handbook** ⁽³⁻³⁾

- ✔ Committed to protecting, conserving, and rehabilitating the marine environment and biodiversity.
- ✔ The project has only educational, academic, and research purposes.
- ✘ All hotels are prohibited from serving shark on their menus.



The SOS (Save Our Shark) project has produced positive impacts that benefit both the marine ecosystem and local communities. The conservation of sharks and injured marine animals caught in fish nets is crucial, especially as coastal communities heavily rely on fishing as a primary occupation. Therefore, continuous environmental conservation and preservation of marine organisms are necessary for the long-term livelihood of these communities. Additionally, the Company has conducted surveys to gather opinions from stakeholders and community members, which will be used to improve and develop the project to be in line with their expectations. Furthermore, the project serves as the only learning centre on Phi Phi Island, providing a shark nursery and knowledge on marine biodiversity. This will help strengthen awareness and prevent the dangerous hunting and poaching of marine animals, thereby promoting the continuous conservation of marine nature.



Assessment of marine biodiversity's abundance ⁽³⁰⁴⁻³⁾

According to the monitoring, assessment, and recording conducted by marine scientists from Singha Estate at the CROSSROADS project in the Republic of Maldives, it was found that the quantity of marine conservation animals has been increasing every year. The Company firmly believes that part of this result is due to the continuous care and restoration of the conservation areas, making them more ecologically rich each year. The Company continues to discover rare and endangered marine animals, some of which are listed as Vulnerable, Endangered, or Critically Endangered on the IUCN Red List. In the period between 2019 and 2022 ¹, a total of 21 species were found in the area, including those with a high rate of population growth among rare marine species.

The number of marine conservation species has increased ⁽³⁰⁴⁻³⁾

Singha Estate Scientists at the CROSSROADS project in the Republic of Maldives have recorded the data on over 340 species of marine animals. Among these, at least 207 species are classified as conservation species according to the IUCN Red List. This includes over 180 species categorized as Least Concern ², while 27 species are classified as Critically Endangered, indicating a high level of concern. These various species continue to be frequently encountered and conserved within the CROSSROADS project area by the Company.

IUCN Red List

CR

Critically Endangered

Critically endangered species



Bottlenose Wedgefish ^(CITES)
Rhynchobatus australiae

C



Giant Guitarfish
Rhynchobatus djiddensis

C



Hawksbill Turtle
Eretmochelys imbricata

C

EN

Endangered

Endangered species



Devil Ray
Mobula mobular

C



Ornate Eagle Ray
Aetomylaeus vesperilio

C



Scalloped Hammerhead Shark
Sphyrna lewini

C



Whale Shark
Rhincodon typus

P

VU

Vulnerable

Vulnerable species



Mangrove Whipray
Urogymnus granulatus

C



Pink Whipray
Pateobatis fai

C



Blacktip Reef Shark
Carcharhinus melanopterus

P



Porcupine Ray
Urogymnus asperrimus

C



Olive Ridley Sea Turtle
Lepidochelys olivacea

C



Reef Manta Ray
Mobula alfredi

C

Remarks:¹ 3 species was reported in 2020 (CITES) endangered species listed on Convention on International Trade in Endangered Species of Wild Fauna and Flora

² 16 species increased from 2019

Discovery area

C CROSSROADS
in the Republic of
Maldives

P SAii Phi Phi
Island Village

NT

Near Threatened

Near threaten
species

LC

Least Concern

Least concerned
species

Other Marine Organism
Conservation List



White-Spotted Eagle Ray
Aetobatus ocellatus

C



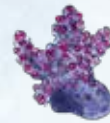
Cowtail Stingray
Pastinachus sephen

C



Risso's Dolphin
Grampus griseus

C



Acropora Coral ^(CITES)
Acropora sp.



Sharptooth Lemon Shark
Negaprion acutidens

C



**Indo-Pacific
Bottlenose Dolphin**
Tursiops aduncus

C



Spinner Dolphin
Stenella longirostris

C



Scaly Giant Clam ^(CITES)
Tridacna squamosa

C P



Tawny Nurse Shark
Nebrius ferrugineus

C



Spotted Eagle Ray
Aetobatus narinari

P



Stony Coral
*Montipora
aequituberculata*

C P

Marine Discovery Centre at hotel properties ⁽³⁰⁴⁻³⁾

SHR has continuously applied a framework to become a “Body of Knowledge” in the field of marine biodiversity, starting with its participation in projects aimed at restoring and conserving marine ecosystems in both Thailand and the Republic of Maldives. These projects include the Phi Phi is Changing Project, the Phi Phi Model Project, the Toh Wai Wai Project, and the project to expand the area for cultivating coral in collaboration with Hat Nopparat Thara-Mu Koh Phi Phi National Park, among others.

Furthermore, SHR believes that real value can be created if the Company prioritizes everything within its surroundings. In each of the Company’s projects, SHR conducts an environmental survey at the initial phase to create collaboration and balance among the Company, the community, society, and the environment to achieve sustainability in all units and dimensions. Thus, the Marine Discovering Centre (MDC) was established within the two hotels where tourists and the public can visit free of charge to learn about marine ecosystems and life. This will help increase awareness among visitors to sustainably conserve nature while also promoting responsible tourism and living in harmony with the environment.

2018

In 2018, the first Marine Discovery Centre (MDC) was introduced in the Hat Nopparat Thara-Mu Koh Phi Phi National Park, located at the SAii Phi Phi Island Village in Thailand. This centre was established for the purpose of educating travelers and disseminating knowledge regarding natural resources and marine life. The centre consists of four important learning zones, namely the Shark Room, the Phi Phi Island Room, the Cartoon Fish Room, and the Auditory Room.

2019

In 2019, the Company established the second MDC at CROSSROADS Maldives project in the Republic of Maldives, aiming to expand knowledge and expertise to other areas of the Company’s hotel business. This MDC consists of five important learning zones, including the ecotourism zone, the coral zone, the coral cultivation zone, the breeding and nursery zone, and the diving training centre where replicas of Emma Hawksbill Sea Turtles and tuna fish sculptures are placed, allowing divers to practice diving without damaging the corals with their driving fins or other diving equipment that may harm the corals.

2020

In 2020, the Company designed a “Marine Learning Course” catered to tourists’ interests, which has continued to gain interest from tourists until today.

2021






In 2021, MDC has conducted the planting of 950 coral branches under the sea.


2022

In 2022, the project has successfully bred a total of 4 shark species.



**Marine classroom,
MDC @ CROSSROADS Maldives**

	Attendees*		
Coral Propagation Class	Year 2020 1,579 persons	Year 2021 1,316 persons	Year 2022 760 persons
<small>Remark: * repeat counted on a person who attended more than one class.</small>			
	Number of visitors of the 2 Marine Discovery Centres		
Fish Identification Class	Year 2019 3,990 persons	Year 2020 1,831 persons	
	Year 2021 4,281 persons	Year 2022 6,721 persons	
Emma Class			
			
Dolphin Class			
			
Marine Talk			



Scan the QR code to learn more about "Marine Discovery Centre".



Terrestrial biodiversity preservation

Due to the significant interrelation between marine and terrestrial ecosystems, SHR places great emphasis on the protection, conservation, and restoration of biodiversity and the abundance of nature on land. Within the CROSSROADS project in the Republic of Maldives, our Company is fully committed to preserving the original biodiversity to the highest extent achievable through collaboration with contractors, government agencies, stakeholders in the supply chain, and the Environmental Protection Agency (EPA) to select suitable plant species for the area and to avoid invasive alien species that could adversely impact the original

biodiversity. The plant species used in the project are evaluated and certified in accordance with the law. They originated from plantations and nurseries that comply with the requirements and recommendations of experts. Moreover, all the sand utilized for construction on the islands comes from authorized areas and has been endorsed by the government based on an environmental impact assessment report. Additionally, we avoid utilizing materials or methods that cause destruction or derived from areas of material biodiversity risk.

Greenhouse Gas Emissions and Climate Change



The tourism industry is a crucial sector that has a significant impact on the economy. It contributes to the distribution of income and a substantial flow of money through various business models and value chains. Therefore, hotel and tourism businesses must be aware of the potential risks that may arise in the future, particularly if changes in the number of tourists occur due to the impact of climate change. Additionally, hotel businesses consume significant amounts of energy and water and generate substantial waste. By effectively managing the fluctuations resulting from climate change, SHR can mitigate risks, capitalize on opportunities, and enhance its competitiveness to become one of the preferred choices for customers.

Targets ⁽³⁻³⁾

- To reduce greenhouse gas emissions by 20% in accordance with the Paris Agreement.
- In 2022, SHR can reduce greenhouse gas emissions in scope 1 and 2 resulting from the Company's business operations by 5% compared to the baseline year.
- Installing solar cells in suitable areas of all hotels managed by SHR to achieve a net-zero carbon target by 2030, with a 100% installation rate.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- SHR has been continuously building a sustainable tourism business while preserving and restoring the natural environment surrounding its hotels to ensure their constant beauty and abundance. This has enabled the Company to attract environmentally friendly tourists and conservation-minded travelers with confidence. Moreover, even business groups are seeking hotels that consider low-carbon emissions for their meetings or events, which gives the Company a greater chance of achieving financial and business stability in the long run.
- The business operations of the Company focus on reducing energy consumption, aimed at helping to reduce greenhouse gas emissions from various hotels. This strategy can create more business opportunities to partner with interested parties or those impacted by greenhouse gas emissions and changing weather conditions, such as online travel agencies (OTAs), airlines, tour operators, etc., to meet the increasing demand for responsible tourism from tourists. Additionally, it provides opportunities for the Company's hotel business to access funding sources from investors, organizations, or financial institutions that consider ESG issues a key topic.
- The increasing importance of environmentally friendly business practices, particularly in reducing greenhouse gas emissions, aligns with the trend of driving economic growth according to the BCG Model ¹ and the low-carbon economy. This presents another business opportunity for SHR if the Company can adapt to important trends or standards that will emerge in the future.

Risks

- Due to the unpredictability of seasons and weather patterns, partly a result of climate change, the duration of the travel period and the season suitable for tourism are uncertain. This may decrease the number of tourists, which directly affects the revenue of the hotel.
- Climate change poses another risk that can have significant negative impacts on hotel businesses located in island and coastal areas. This risk relates to the increasing sea level, which may cause the erosion of coastlines and the rising sea temperature that can cause coral bleaching. The occurrence of these risk factors in the future can potentially harm the image and beauty of tourist attractions in the region and lead to a decline in the long-term revenue of hotel businesses located in these areas.

Remark: ¹ BCG Model is Bioeconomy, Circular Economy, Green Economy

Management Approaches ⁽³⁻³⁾

- Expand the scope of the greenhouse gas emissions assessment to cover the operations of all hotels managed and operated by SHR to develop baseline data (for the base year) for each hotel and define continuous monitoring and evaluation of greenhouse gas emissions from all businesses.
- Establish plans to reduce energy consumption and develop energy efficiency to achieve maximum value-effectiveness. In addition, the Company has set targets to increase the proportion of environmentally friendly energy used in all its self-managed hotels to reduce energy consumption from carbon-emitting sources. This is particularly important in the hospitality industry where energy is a critical resource used in high volumes.
- Develop plans and guidelines to offset carbon emissions, in line with the framework of the Thai Greenhouse Gas Management Organization (TGO), to ensure that the organization's Carbon Footprint for Organization (CFO) follows national carbon reduction targets. Furthermore, to ensure the accuracy and reliability of the Company's practices, SHR collaborates with experts and external organizations for consultation and data verification.
- Emphasize the conservation of marine resources, which are a key indicator of significant changes in climatic conditions. SHR is committed to mitigating the impacts resulting from climate change, such as the increasing impact of rising sea temperatures, which leads to coral bleaching. Such effects will have continuous implications for the abundance of the ecosystem and the livelihood of other marine organisms in the future.

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

Direct GHG Emissions (Scope 1)

2,760 tons CO₂eq

Indirect GHG Emissions (Scope 2)

6,930 tons CO₂eq

Other Indirect GHG Emissions (Scope 3)

860 tons CO₂eq

In 2022, SHR reduced the amount of greenhouse gas emissions resulting from its operations by

785 tons of CO₂eq

from the base year, or reduction of **11%**.

This exceeds the predetermined target reduction rate of **6%**.

In 2022, SHR installed additional solar cells in four hotels, totaling a capacity of

2.572 MW.



Commitment to combating climate change ⁽²⁻²⁸⁾

In 2021, Singha Estate, the management company of SHR, joined the Global Compact Network Thailand (GCNT) and made a commitment to prevent and address issues related to climate change. As a responsible member, the Company aims to reduce its carbon emissions and actively participate in efforts to mitigate the impact of climate change.

In 2022, Singha Estate participated in the GCNT Forum 2022: Accelerating Business Solutions to Tackle Climate & Biodiversity Challenges, with the aim of addressing the challenges of global warming and biodiversity.



Comprehensive assessment of GHG emissions ⁽³⁻³⁾

2019

For the first time, the Company has begun monitoring, verifying, and assessing greenhouse gas emissions in the operations of the Santiburi Koh Samui hotel, located in Surat Thani Province. Moreover, it is the first leading hotel to evaluate carbon offsetting and aim to become a Carbon Neutral hotel. In addition, the Company has joined the "Expansion of Carbon Offset Market in Thailand Year 6" project, in collaboration with VGREEN, an environmentally friendly specialized business strategy center, Faculty of Environment at Kasetsart University, to develop the organization's Carbon Footprint for Organization (CFO).

2020

The Company expanded the scope of greenhouse gas emissions assessment to include the SAii Phi Phi Island Village project, and it also participated in the "6th-year Carbon Offset Market Development for Voluntary Emissions Reduction" program aimed at developing the organization's Carbon Footprint for Organization (CFO).

2021

The Company expanded the scope of the greenhouse gas emissions assessment to include the SHR headquarters, thereby enabling a comprehensive evaluation of all hotel businesses that the Company manages itself in Thailand.

2022

The Company has continuously expanded the scope of assessment and measurement of greenhouse gas emissions in the hotel business, which it managed itself in foreign countries.



Long-term carbon action plans ⁽³⁻³⁾

2018

Carbon Kick-off Plan:

Preparing the carbon plan for the organization (Singha Estate Kick-off Plan).

2019

1st Carbon Neutral Hotel:

Santiburi Koh Samui was the first hotel to conduct a carbon assessment and offset program, achieving carbon neutrality.

2020

Offset Carbon for SAii Phi Phi Island Village:

The carbon assessment and offset program was extended to the SAii Phi Phi Island Village.

2021

Achieve 100% Carbon Assessment Coverage:

The SHR headquarters and all its operational units fully implemented the carbon assessment and offset program.

2022

Increase Environmentally Friendly Energy Mixed:

Expand the scope of carbon assessments to cover major offices and all operations of SHR.

Increase the proportion of environmentally friendly energy usage and reduce carbon emissions through green technology.

2025

Achieve 10% Carbon Reduction Target:

The 10% carbon reduction target.

2030

Achieve 20% Carbon Reduction and Net Zero Target Reduce Carbon Emission with Green Solutions:

The target of a 20% reduction in carbon emissions according with the Paris Agreement and become a net-zero carbon organization.



Scope and assessment guidelines ⁽³⁻³⁾

Assessment guidelines	Guidelines for assessing the carbon footprint for organizations of the Thailand Greenhouse Gas Management Organization (Public Organization), revision No. 4 (December 2018).
Greenhouse gases under assessment	Carbon Dioxide (CO ₂), Methane (CH ₄), Nitrous Oxide (N ₂ O), Hydrofluorocarbons (HFCs), Perfluorocarbons (PFCs), Sulfur Hexafluorides (SF ₆), Nitrogen Trifluoride (NF ₃).
Other greenhouse gases	HCFC-22, CFC-12
Global Warming Potential (GWP):	Refer to the Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC).
Scope 1: Direct GHG Emissions	Calculation of direct emissions of greenhouse gases resulting from the operations of the company includes stationary combustion from the burning of machinery or equipment located on-site, mobile combustion from the emission of greenhouse gases resulting from mobile sources such as company-owned vehicles, as well as fugitive emissions from other sources such as the use of chemicals for wastewater treatment or cooling, seepage or leaks of chemicals from various processes or activities of the Company, and the use of fire suppressants, etc.
Scope 2: Indirect GHG Emissions	Calculation of energy indirect emissions, which result from activities that cause the release of greenhouse gases from the use of energy by the Company, such as the purchase of electricity from external sources.
Scope 3: Other Indirect GHG Emission	Calculation of other indirect emissions results from supporting activities that cause the release of greenhouse gases outside of the boundaries specified in scopes 1 and 2, or from the use of associated resources, such as employee travel, tourist boat rentals, water usage, paper usage, or waste generated from food, gardening, and pruning of trees, etc.

Overview of GHG emissions ⁽³⁻³⁾

The Santiburi Koh Samui Hotel and the the SAii Phi Phi Island Village have reported their GHG emissions for 2022, which decreased compared to the levels recorded in 2019. The amount of Scope 1: Direct GHG Emissions was 1,765 tCO₂eq, Scope 2: Indirect GHG Emissions was 3,505 tCO₂eq, and Scope 3: Other Indirect GHG Emissions was 795 tCO₂eq. The significant decrease in GHG emissions was a result of the Company's efforts to improve management efficiency and use efficient tools to reduce carbon emissions without compromising on performance. The GHG intensity per user has decreased as a result of effective management practices, including creating knowledge and awareness among employees to actively participate in reducing greenhouse gas emissions. In the year 2022, there was an increase in greenhouse gas emissions from the previous year (2021) by 200%, primarily due to the easing of COVID-19 restrictions, allowing for more regular office operations to take place.

The CROSSROAD Maldives project presents social responsibility by supporting youth, colleges, universities, schools, and other local educational institutions. It offers opportunities to visit the project and learn about project management and various departments of the hotel. Participants also have the chance to meet department heads and expert staff to exchange knowledge, gain inspiration for their careers, and learn about environmental management aspects of the project. This aims to instill a collective consciousness for natural resource conservation, inspired by the sustainable development committee's initial idea.



The project organizes more than 15 diverse activities, continuing from the year 2021, and collaborates with JALBOOT Holdings to provide free ferry services for students, scholars, and professors, facilitating their access to environmental management knowledge. Special focus is given to marine life conservation and knowledge related to carbon sequestration in marine ecosystems at CROSSROAD Maldives.

Various clubs from local educational institutions, such as the Girls Empowerment Club and the Environmental Club, show keen interest in learning about climate change and engage in related activities like tree planting. They also receive training from experts regularly stationed at the project. These efforts align with the observation of World Environment Day at CROSSROAD Maldives.



Energy Efficiency



In 2022, the tourism industry made a remarkable comeback from the COVID-19 pandemic, resulting in a significant increase in the number of tourists. As a leader in the industry, SHR experienced outstanding financial gains from the exponential revenue growth compared to the previous year. However, the higher number of tourists also led to increased resource consumption, particularly water and energy, in all the Company's hotels. To address this issue, SHR implemented energy efficiency initiatives to optimize energy usage and align its operations with Singha Estate's sustainable development direction, which focuses on environmental friendliness and energy and carbon management.

Target ⁽³⁻³⁾

- To reduce energy use per guest (energy intensity) by 10% to meet the greenhouse gas reduction target.
- To increase renewable energy consumption at all self-operated hotels, in alignment with greenhouse gas reduction target.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Reduce the long-term cost of energy consumption.
- Reduce the severity of energy shortage problems in remote or island areas.
- Provide more precise planning for the use of other renewable energy sources, especially environmentally friendly renewable energy sources, in response to long-term greenhouse gas reduction efforts.
- Efficient energy management helps reduce greenhouse gas emissions, which in turn can attract more customers, investors, and stakeholders who give significant value to sustainable business operations.

Risks

- Neglecting efficiency in energy management can jeopardize the goal of reducing greenhouse gas emissions, which can be a contribution to climate change. Moreover, it can affect stakeholders' and investors' trust, leading to the loss of business opportunities.
- Risk of energy shortage and insecurity, especially in remote or archipelago areas.
- Energy management inefficiency directly contributes to the possibility of increased operating costs.





Management Approaches ⁽³⁻³⁾

- SHR continuously engages with stakeholders for promoting energy conservation to make it easier for the Company to achieve operational goals. This also raises awareness and builds understanding for stakeholders regarding energy conservation, renewable energy, and the Company's efforts in energy management.
- The Company has established clear targets for reducing energy consumption at each hotel and developed energy management plans based on international standards. These plans prioritize environmentally friendly energy sources and incorporate new technologies and energy-efficient equipment. Ongoing evaluation and monitoring ensure that progress is tracked.
- SHR implemented Singha Estate's climate change and energy management policy, which was executed at all businesses of Singha Estate, to ensure that the Company's operations are in line with sustainable development goals of Singha Estate.

Performance ⁽³⁰²⁻¹⁾

Total electricity consumption
31,787,380.1 kWh/year

Total energy consumption
113,928.3 GJ/year





Conformity with applicable international standards

SHR is committed to upholding national and international environmental standards that are relevant to the tourism and hotel industries when managing its energy consumption. The Company utilizes innovative technologies to conserve energy and has taken significant strides in achieving certification from various reputable organizations. In 2022, two SHR hotels, Santiburi Koh Samui and SAii Phi Phi Island Village, received the Gold-level certification from the Ministry of Natural Resources and Environment's Department of Environmental Quality Promotion's Green Hotel standard, while adhering to the Green Leaf Foundation's Green Leaf standard. Additionally, SHR has incorporated international standards such as the Green Globe Certification standard into its business operations. The Company has set a target to have three hotels in Thailand and three in the Republic of Maldives certified by the Green Globe Certification standard. SHR diligently collects data on annual energy consumption statistics and implements energy-saving plans with regular performance evaluations to track operations and maintain its commitment to environmental sustainability.





Eco-friendly resort design

At SHR, energy efficiency and local climate are always taken into consideration when renovating hotel rooms and facilities. The SAii Phi Phi Island Village is a prime example of this approach, as it has been designed to complement the island's climatic conditions. The hotel rooms are constructed with natural materials, making them environmentally friendly. In addition, the service areas of the hotel are open and well-ventilated, reducing the need for air conditioning and lowering energy usage.

Eco-friendly energy sources

SHR and Singha Estate are committed to increasing the use of renewable energy in the hospitality industry, with a particular focus on solar energy, as a means of reducing the use of fossil fuels and the resulting carbon emissions. In 2022, as part of this commitment, four additional hotels installed solar panels with a combined production capacity of 2.572 megawatts.

Engagement with hotel guests

As the number of guests increased in 2022, SHR recognized the importance of communicating its energy-saving initiatives and raising awareness in energy conservation to build sustainable future together.

SHR uses multiple channels to communicate with guests and encourage them to participate in energy-saving initiatives. For instance, the hotels place signs at the doors and utilize hotel applications to remind guests to use energy wisely and avoid leaving their key cards plugged in or balcony windows open. In addition, the hotels provide guests with educational materials that explain the significance of energy conservation.

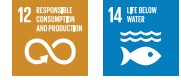
Employee communication and training

Hotel employees are an important part that can provide accurate information and serve as a role model in energy conservation. The Company has developed regular training programs and initiatives to educate and motivate employees on energy conservation.

Activities and training on energy conservation at SANTIBURI Koh Samui

- Earth Hour - For one hour, turn off the lights to help combat global warming
- Training on "Energy Saving Standards"
- Training on "Energy Saving Guidelines for Restaurants"

Management of Waste, Plastic Waste, and Marine Debris



The exponential growth of the world's population has accelerated the transformation of existing resources into copious amounts of waste. In addition, the lack of knowledge about appropriate waste management has resulted in hazardous waste such as chemicals and heavy metals contaminating the environment on land, in water, and the air. Along with the COVID-19 pandemic that has been spreading for many years, the use of single-use plastics or materials has become necessary for health and safety reasons, leading to an increase in global waste volume every day.

SHR is generating a massive amount of waste, including food waste and plastics, through its direct and indirect business activities. This leads the Company to pay attention to waste management to ensure sustainable business operations by consuming resources efficiently and reducing landfill disposal to minimize environmental impact. The two hotels of the CROSSROADS project in the Republic of Maldives are the pilot hotels in an initiative to reduce food waste and set targets to decrease food waste. This aims to promote sustainable consumption practices for the future.

Target ⁽³⁻³⁾

- Our goal is for every hotel to achieve zero-waste to landfill and 10% of reduction of food waste in the CROSSROADS Maldives in 2022.



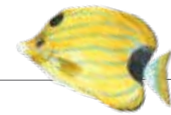
Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Maintaining the environment and the surrounding scenery of the hotel, including the beach or the sea, in good condition for the long-term. This is to maintain the ability to attract tourists.
- Creating opportunities for advancing waste management systematically and comprehensively through exchanging knowledge and seeking new approaches through collaboration between networks or global organizations.
- Reducing operational costs by utilizing resources efficiently, such as recycling waste and reusing materials, and avoiding excessive raw material procurement.

Risks

- Neglecting efficient waste management may lead to negative impacts on the hotel in terms of nature's natural beauty. This may diminish the value of tourist attractions, resulting in fewer tourists visiting.
- The risk of waste contamination, due to inefficient waste management to natural resources such as soil, water and air, can lead to air pollution, water pollution, chemical or heavy metal contamination. This may affect all forms of life, including humans, animals, and plants.
- Lack of consideration in estimating the appropriate utilization of resources and failure to recycle leftover materials leads to wastefulness and increased costs, especially in the hotel industry where food loss during processing is common.
- The risk of legal penalties and fines due to the failure to comply with legislation, regulations, and standards of effective waste management.



Management Approaches ⁽³⁻³⁾

- The management of waste according to the 4R principles (Reduce, Reuse, Recycle, Rethink) - involves reducing the amount of waste, especially single-use plastics, supporting reuse, and using environmentally friendly or recyclable products that can be reused. This also includes managing businesses efficiently from the beginning to the end of the process, such as by canceling the use of single-use plastic and encouraging sufficient food consumption without generating excess food waste.
- Waste journey - Designing the waste journey, which includes planning the waste disposal approach for each type of waste, with the goal of minimizing landfill disposal as much as possible. This includes recycling, reusing and collaborating with allies to recycle waste. For example, food scraps can be transformed into organic fertilizer, foam can be recycled into beanbag chairs, and bottles can be collected and sent to PARLEY to be recycled.

Performance ⁽³⁻³⁾

308.6 tons
of recyclable waste,
or **19%**

40 kilograms
of waste delivered to PARLEY

5,840 kilograms
of marine and coastal debris reduced



Waste journey - Zero waste to landfill

The Company realizes deeply the significance of efficient waste management. Hence, "Waste Journey" has been conducted to determine suitable disposal methods for all kinds of waste while avoiding disposing waste in landfills. The Company has integrated waste management into its business chain, commencing with encouraging the use of recyclable materials or products and procuring enough raw ingredients that cannot be stored for a long time, such as fish, pork, and vegetables. The Company also aims to minimize food waste in accordance with zero-waste to landfill" and "zero-waste to ocean" targets.

Waste journey at CROSSROADS Maldives

The geography of the Republic of Maldives comprises small islands and coral atolls that are dispersed across the region, with some of these areas serving as popular tourist destinations and being designated as UNESCO Biosphere Reserves due to their preservation of natural abundance. Consequently, the Maldives encounters a significant challenge in terms of waste management, with limited space for disposal. To address this issue sustainably, the CROSSROADS Maldives project has established a comprehensive and efficient waste management center for sustainability. The project has also cooperated with partners such as PARLEY and Secure Bag to promote recycling and its use for other purposes.

Partnership with alliance - PARLEY, the Republic of Maldives

It was a great opportunity to engage in a collaborative effort with a nonprofit organization in the Republic of Maldives, namely PARLEY, for three consecutive years, from 2020 to 2022. Throughout our long-standing partnership, our Company has collected over 1,280 kilograms of marine debris, specifically plastic waste, which has been subsequently delivered to PARLEY for the purposes of recycling and repurposing.



Zero single-use plastic

With concern for environmental problems, particularly the marine debris problem, all self-managed hotels have prohibited the use of single-use plastic, including plastic water bottles and plastic wrap for room amenities. Furthermore, the Company also encourages the procurement of environmentally sustainable products and advocates for the proper and efficient separation of plastic waste generated from both business operations and visitors.

With a strong commitment to continue the willingness in reducing plastic waste, we can eliminate the plastic waste issue in the ocean. To this end, SAii Phi Phi Island Village has participated as a member of the Thai Hotels Plastic Free Project, under the management of the Thai Hotels Association.



Zero food waste

Apart from plastic waste, most waste generated in the hotel industry is food waste, as food and beverage service are important in the hotel industry. Therefore, reduction of food waste could respond to the UN Sustainable Development Goal on SDG 12: Responsible Consumption. In line with this SDG, the Company has set the goal to reduce the amount of food waste and food loss during production, with the aim of enhancing sustainable consumption and recognizing those who lack access to sufficient nutrition.

For this reason, the Company has begun to record the performance of waste management and quantify the amount of food waste in 2021, of which the CROSSROADS Maldives project is the pilot project for this initiative. It was found that 20% of all food waste is avoidable food waste, which is aimed to reduce by 10% within 2022.



20%
avoidable food waste
 Consumable food waste
 and material such as leftover ingredients
 from buffet lines, restaurants, etc.



80%
unavoidable food waste
 Such as shells, fish bones, animal bones,
 coconut shell, etc.

With the clear intention of reducing food waste, the Company has attempted to explore various methods for recycling food waste including transformation of organic waste into compost or conversion of pineapple scraps into multifunction cleaning liquid. This does not only reduce the amount of waste, but it also can reduce the operational cost and add value to the waste by means of reuse. The Company anticipates that the CROSSROADS Maldives can achieve the goal for reducing food waste and become a role model for other future projects.

Waste management in hotels

The Company has self-managed affiliated hotels in various locations with different geographical, cultural, and community characteristics. This requires a different approach to waste management that is appropriate for each location. For example, the CROSSROADS Maldives project must manage waste effectively on its own due to the difficulty of finding landfill space on the island. Santiburi Koh Samui Hotel is a suitable area for coconut trees, which results in more coconut waste, requiring appropriate management. Meanwhile, SAii Phi Phi Island Village has communities nearby hence, the hotel has arranged segregation areas in the hotel's waste management area to prevent littering in natural resource and promote sustainable community involvement. Although some waste management practices differ, plastic and food waste management policies are implemented consistently across the Company's operations.

Santiburi Koh Samui

The hotel has implemented various waste management practices throughout their business operations, starting from purchasing suitable raw materials and reducing the amount of food waste through implementing a "par stock" system for both fresh and dry foods. This not only reduces food waste but also saves energy in the cool storage room. Additionally, the hotel also donates unused room amenities, such as towels, bedsheets, and blankets, to local communities and public charities. Any remaining food waste that cannot be consumed is processed into EM water for internal use within the hotel. Moreover, the hotel also provides education and training on waste segregation and composting to the local school, Wat Phukhao Thong, to share knowledge and promote the values of recycling to maximize its benefits.

SAii Phi Phi Island Village

The hotel manages its waste through a waste management center that has been established to sort and recycle certain types of waste, especially organic waste that can be transformed into various beneficial products such as compost, food for earthworms, and wood vinegar for internal use in the hotel. In addition, the hotel also prints only necessary documents to reduce resource usage.



Pineapple

Pineapple pulp and peels are used to make multipurpose liquid and EM for housekeeping team.



Residue from fermenter

They are sun-dried to make a soil fertilizer.



Fruit peels

For raising earthworms.



Tree branches and leaves from trimming

Incinerated in the charcoal kiln to make wood vinegar for insect repellent in the hotel and in the waste sorting center. Charcoal from incineration is sorted for hotel staff to use later.



Food waste and wet organic waste

They are processed in fermenters to produce methane used within the hotels.



Tree branches and leaves from sweeping

Disintegrated in grinder and fermented to make a fertilizer.

CROSSROADS Maldives

The Maldives' high natural diversity and the island geography put a limitation on the space for waste. In response, the Company realized the advantages of implementing the CROSSROADS project in the Maldives to ensure comprehensive waste management. Moreover, the Waste to Wealth Center was established to be a waste management center for efficient waste management within the project. Furthermore, the Company also collaborated with PARLEY and Secure Bag, partners who share their commitment with the Company to reduce plastic waste by recycling it for reuse. The Company expects these initiatives to serve as a role model for other hotels within the group to achieve the goal of "zero-waste to landfill, zero-waste to ocean."

Ocean cleanup activities

Due to the current increase in population, coupled with the situation of the COVID-19 virus outbreak that has occurred, it has led to the accumulation of enormous amounts of waste, particularly single-use waste. This has resulted in significant impacts on organisms due to the accumulation of that waste. One significant and recurring problem affecting tourism is the issue of enormous quantities of waste floating in the sea. This problem affects marine life directly, such as contamination from toxic substances or heavy metals from improperly managed waste. Fish can become entangled in or ingest the waste, leading to their eventual death.

As a result, the Company has expanded its commitment to waste management beyond just within hotel areas through ocean cleanup activity. In 2021, SAii Phi Phi Island Village hosted 29 ocean cleanup activities with stakeholders, collecting a total of 8,347 kilograms of coastal debris. When combined with additional 500 kilograms of the plastic waste collected and delivered to PARLEY from the CROSSROADS Maldives, the Company was able to prevent 9,047 kilograms of waste from entering the ocean in 2021. In 2022, wastes that have been collected was 5,840 kilograms.

This activity does not only promote good values and raise awareness about the importance of waste segregation and management, but it also helps to reduce environmental impact and adds value to the tourist attractions and scenery by maintaining its ability to attract visitors.

Coral nurture program

Held on the 18th of every month (once a month) with the collaboration of Hat Noppharat Thara-Mu Ko Phi Phi National Park, hotel staffs, and villagers, we looked after the ocean and collected **60 kilograms** of sea and coastal debris.



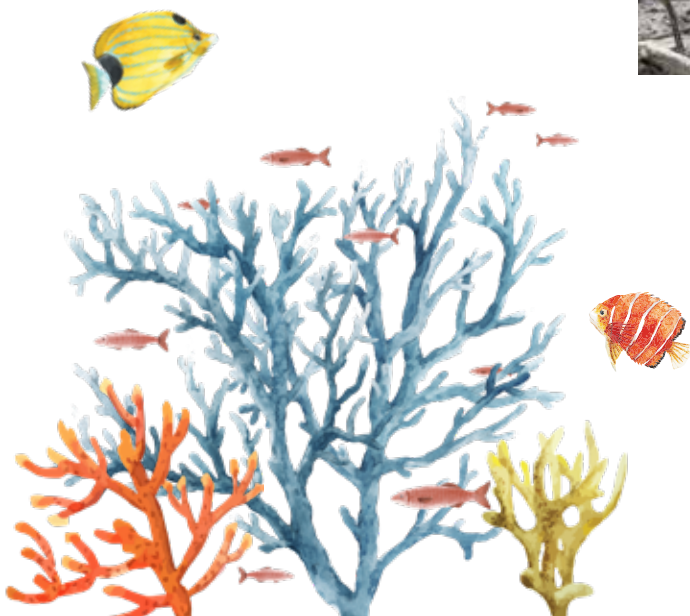
Waste collection program at Loh Lana Bay

Every Sunday (18 times), we worked together with 310 staffs, Hat Noppharat Thara-Mu Ko Phi Phi National Park, Loh Ba Gao Villagers and collected **8,098.50 kilograms** of waste.

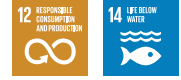


Waste collection in Mangrove Forest

Every ebb tide of each month (10 times), we worked together with 59 staff, Hat Noppharat Thara-Mu Ko Phi Phi National Park, and villagers and collected **188.50 kilograms** of waste.



Water and Wastewater Management



“Water” is the cradle of life, and it sustains lives. It is a commitment of Boon Rawd Brewery Company Limited that considers “water” as an important sustainability factor. SHR upholds this commitment as one of the Company’s core business directions. With many of its hotels located near water sources and communities, the Company recognizes the impact of its operations on these locations and natural water sources. To address these concerns, SHR has developed a comprehensive water management policy aimed at maximizing water consumption efficiency.



Target ⁽³⁻³⁾

- All hotels under SHR management (100%) must have higher greywater quality index than legal regulation.
- Reduce amount of water discharge and water withdrawal as much as possible.
- Must not have any complaint on water issue from the communities.

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

Opportunities

- Efficiency in water management will help the SHR secure water for operations throughout the year without business disruption.
- Water conservation helps the Company build and maintain good relationship with the communities in every location that the Company operates at.
- Adherence to Boon Rawd Brewery Company Limited’s commitment on water management will give an opportunity for future collaboration on sustainability.

Risks

- Inefficient water management will lead to water shortage during dry seasons or in areas with water scarcity, which can interrupt operations and services.
- The hotels of SHR are often situated in close proximity to marine tourist attractions that share water resources with neighboring communities. This can lead to overconsumption and exploitation of water sources, ultimately resulting in water shortages for these communities. Such situations can lead to complaints being filed against the Company. Additionally, the discharge of untreated or poorly treated water can adversely impact natural water sources, potentially leading to violations of local laws and regulations, and even revocation of licenses to operate.

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

- SHR employs national and international hotel environmental management standards, especially water resources management, at a corporate level. The Company also set a water management goals that exceed legal requirements.
- The Company regularly monitors greywater quality and maintains a wastewater treatment system to ensure efficiency in water usage. The Company has employed technology and innovation and have wastewater verified by an external auditor.
- SHR organizes workshops for staff and encourage hotel guests to practice responsible water consumption.
- SHR has established a water consumption efficiency policy and utilized treated water for gardening activities to reduce freshwater consumption.

Performance ⁽³⁰³⁻⁵⁾

Water consumption per unit ¹

SAii Phi Phi Island Village	Santiburi Koh Samui	CROSSROADS Maldives
reduced by 23%	reduced by 52%	reduced by 14%

Amount of recycled water

SAii Phi Phi Island Village	Santiburi Koh Samui	CROSSROADS Maldives
60%	80%	47%

Remark: ¹ SAii Phi Phi Island Village and Santiburi Koh Samui is based on the unit (m³/room/year), CROSSROADS Maldives is based on the unit (m³/person/year).



Water consumption, water sources, and water treatment

Each hotel of SHR consumes water from different water sources based on geographical characteristics of each location. Water consumption details of each hotel of the Company in 2022 are as follows:

SAii Phi Phi Island Village

SAii Phi Phi Island Village uses natural water sources by means of well and pond to contain raw water and collect water from other sources. The water flows through slow sand system and is stored in a 200-cubic meter tank, 2 cement tanks, and a 30-cubic meter tank. The water is utilized in 2 ways: direct use of raw water and use of freshwater treated by the Reverse Osmosis (RO) process to purify the water. The wastewater system, in compliance with the hotel standards, consists of septic tank and separator, aeration tank, and sludge tank. Treated wastewater would be stored in the tank. SHR utilizes 100% of treated water for watering trees in the hotel.

CROSSROADS Maldives

This hotel relies solely on seawater (100% of water consumption). As the Republic of Maldives is a collection of islands, the island is located too far from municipal water supply. Therefore, CROSSROADS Maldives requires integrated water management and cooperation from all relevant entities, including Hard Rock Hotel Maldives, SAii Lagoon Maldives, Curio Collection by Hilton, and other areas in the Township, ranging from retrieval of water from various sources, freshwater production, reclaimed water utilization, water storage, distribution for water consumption, and wastewater treatment. All of these are conducted by a centralized function.

Santiburi Koh Samui

Santiburi Koh Samui uses groundwater for consumption in the hotel. KPI in reducing water consumption was set to evaluate staff performance to ensure effective water consumption and minimize the impact on natural water sources and communities. Moreover, the hotel built a sediment dam to prevent sediment from getting into the ocean. SHR also installed a wastewater treatment system in public canals that flow through the hotel before going into natural water sources.

Due to the recovery of the tourism industry in 2022, overall water consumption has increased compared to the previous year. However, with SHR's efficient water management, the amount of water consumption per unit of each hotel is close to last year's level. The water consumption at SAii Phi Phi Island Village decreased by 23%, Santiburi Koh Samui decreased by 52%, and CROSSROADS Maldives decreased by 14%.

Engagement of employees and customers

At our hotels, in addition to having a focus on efficiency of water management, we also engage with stakeholders, for example, our guest to take part in reducing unnecessary water consumption which we encourage the guest to participate through hotel application and display the campaign sign in the room with easy ways, such as minimizing changing of towels and bed sheet and linen etc.

The company also encourages employees to learn the importance of conservation of water resources through employee training from the beginning of Orientation program in order to create awareness and declare the intention of the Company since their day one of joining.









Social

Employee Benefits and Development

Occupational Health and Safety

Community Engagement and Well-being



Employee Benefits and Development



SHR is committed to developing the Company as a warm and welcoming family-like organization which attracts talented individuals who wish to join our workforce. The Company recognizes that personnel are a critical factor in driving its success and has provided a plan to create a high-quality and ethical working community. SHR is dedicated to recruiting and developing personnel who possess suitable traits that are in line with the organization's culture and vision and are skilled in adapting to any change. SHR is also focused on developing high-potential executives and employees to be ready for future growth.

Target ⁽³⁻³⁾

- Develop and provide equal training for all employees by setting training requirement of 48 hour/person/year.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- SHR recognizes that employees are one of the Company's most valuable resources. Therefore, the development of human resources directly impacts work performance and business competitiveness, particularly in tourism and travel-related services. Skills, abilities, and excellent service can create differentiation and improve the Company's image. This, in turn, can help SHR become a high-functioning company, increase employee loyalty, and attract capable employees in the labor market, making it a desirable employer. Additionally, developing human resources can prevent new challenges and facilitate career advancement.

Risks

- Neglecting to develop employees' potential can have a significant impact on a company's ability to compete. When employees are unable to enhance their skills and expertise, they may not be able to meet customer and service business needs effectively. This can lead to the organization's inability to compete with other companies in the market.
- If a company fails to develop its employees' potential, it runs the risk of losing quality staff and may struggle to attract talented individuals who are looking for new challenges. This can result in missed opportunities for the Company in the future and an increased employee turnover rate, negatively impacting the workforce and human resource management efficiency. These factors can lead to various opportunity costs that may ultimately affect business operations.

Management Approaches ⁽³⁻³⁾

- Establish the structure of human resources and organizational culture of the Company with a focus on work-life balance, career development, employee recognition, health and wellness, diversity and inclusion, to create a suitable working environment and be known as a top organization to work for in the service industry.
- Adopting the "PRIDE" values of Singha Estate and developed it into "Our PRIDE Moment" within SHR where significant achievements and events of SHR employees who have been recognized will be shared, creating a happy workplace for our employees through the implementation of activity planning system.



Performance (401-1, 404-1)

The Company has a total of
2,663 employees

Male
1,763 persons
66.2%

Female
900 persons
33.8%

2,575 persons
of full-time employee
96.7%

88 persons
of temporary employee
3.30%

New employees of SHR increased by
45%

Male
880 persons
33.04%

Female
396 persons
14.87%

Employees turnover rate
increased/decreased 23%

Male
483 persons
18.13%

Female
234 persons
8.78%

Training of
28.29 hour/person/year

Male
29.61
hour/person/year

Female
25.70
hour/person/year

Training budget
5,273,916.46 baht

Employee Engagement Score
at SHR Head Office
81%

Employee Engagement Score
at SAii Phi Phi Island Village
87%

Employee Engagement Score
at CROSSROADS Maldives
77%

Employee Engagement Score
at Santiburi Koh Samui
77%

Employee Engagement Score
at SAii Laguna Phuket
85%

Employee Engagement Score at
Santiburi Koh Samui Choengmon
97%

Employment and employee well-being

Recruitment

The Company firmly believes that the success of its business operations stems from careful planning and selection of fundamental factors, including personnel who are the driving force behind the business. To ensure that SHR selects “the right and ethical people, develop and sustainably retain potential employees with the organization,” the Company follows a rigorous selection process that includes utilizing an international standard personnel screening system to filter candidates. Additionally, the Company has developed a job interview system that conforms to the fundamental values of “PRIDE” to seek employees who possess appropriate abilities and skills, which are important assets in driving the Company’s growth towards its business objectives. Moreover, the Company has created individualized career development plans for high-potential employees to ensure their long-term commitment to the organization. These values are communicated, instilled and cultivated in both head office and hotel staff, which the Company self-manages and self-operates.

Employee diversity ⁽⁴⁰⁵⁻¹⁾

SHR operates businesses in various locations worldwide, particularly in self-managed hotels such as the Republic of Maldives’ CROSSROADS project, which is a highly popular tourist destination due to its location in a pristine natural environment. The Company employs a diverse workforce and provides equal opportunities without discrimination based on gender, ethnicity, religion, physical appearance, or other differences. The Company promotes inclusivity and sustainability by accommodating employees of different ages and backgrounds, creating a competitive and sustainable work environment. Importantly, the Company has not had any labor disputes that significantly impacted its business operations or financial statements in the past 3 years.

Employee engagement, welfare, and treatment towards employees

The Company has established channels for employees to voice their opinions through the Employee Engagement Survey (EOS) since its registration with the Stock Exchange of Thailand in 2019. This survey is used to solicit constructive feedback and gain a better understanding of employees’ expectations, fostering a culture of openness and transparency. This initiative allows the Company to identify areas for improvement and create a more positive and engaging work environment, leading to increased employee satisfaction and stronger bonds within the organization. Each department’s management plays a crucial role in devising plans and strategies to enhance the organization’s overall performance and promote a fair and respectful workplace culture. This results in higher levels of employee engagement and positioned the Company to be comparable to other leading organizations in the future.



Human capital development

The Company has implemented the S Hotels & Resorts Employee Value Proposition strategy to establish a sustainable and long-term relationship between employees and the organization through the development of individual career paths for each employee and fostering an environment that values the creation of positive outcomes for the organization to inspire other employees to follow suit, which includes:



1. RECOGNITION:

The Company promotes employees' confidence in their work by periodically monitoring and evaluating their performance. In addition, the Company recognizes outstanding performance by providing salary increases, bonuses, and profit sharing within the organization.

2. CELEBRATION:

The focus is on creating a happy atmosphere through various events such as parties and festivals, which aim to celebrate their success.

3. SURVEY & FEEDBACK:

Importance is given to listening and responding to the needs of employees through surveys, which measure employee satisfaction and provide recommendations for improving and developing employee responsibility for the organization's work.

4. WELL-BEING OF OUR EMPLOYEES:

The Company prioritizes the health and well-being of its employees, as well as their work-life balance. This includes providing counseling and assistance on health-related matters, supporting self-care practices such as developing exercise programs, providing guidance on mental health care, offering advice on creating a suitable work environment, and providing other health-related services.

5. TRAINING & SUPPORT:

To focus on developing and promoting the skills of our employees, SHR provides training opportunities in various areas, including hotel management, human resource management, marketing management, financial management, and more. Additionally, SHR supports the development of employees' English language skills and provides online learning resources to enhance their knowledge and abilities.

6. TEAM ACTIVITIES:

Activities are organized to emphasize teamwork and create a positive atmosphere and strong relationships among employees. These activities include organizing trips, providing opportunities to play sports, and more. Team-building activities help to increase workplace enjoyment and trust within the team, which ultimately enhances the team's efficiency.

7. COMMUNITY EVENT:

Focus on building a long-term understanding and fostering good relationships with the community in the workplace. This can be achieved by participating in sufficiency economy activities and supporting various community events.

8. REWARDS:

To promote and maintain employee satisfaction and trust within the organization, appropriate compensation should be provided based on the employee's position and abilities. This includes conducting performance evaluations, offering appropriate rewards or bonuses for contributions to business development, as well as providing special holiday awards and other incentives that help motivate employees and create positive relationships between employees and the organization.

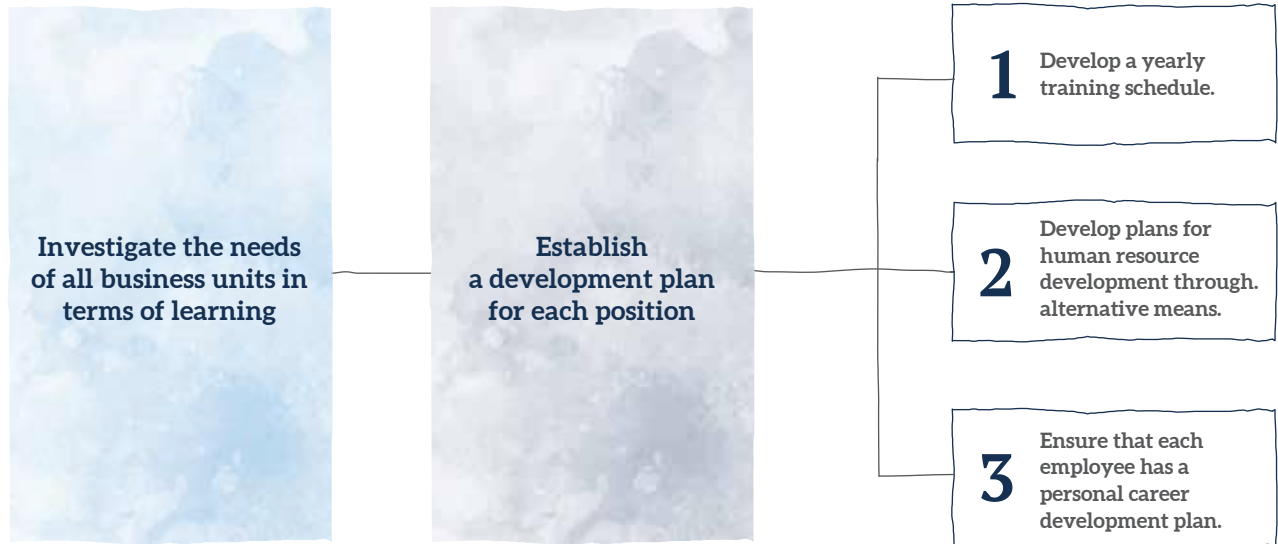


Employee training

The Company provides training to newly hired employees, including courses on the Company’s environmental and sustainable initiatives integrated into the new employee orientation courses (Familiarization Program/Company Overview). In each session, employees are informed about the Company’s social and environmental stewardship efforts from the previous year to increase awareness and encourage a shared commitment to sustainable practices.

Furthermore, the Company places importance on creating opportunities for learning, developing the potential and progress of personnel in the same direction as the future business while considering the development of knowledge and skills in each line of work. Therefore, the Company has established a process for designing training courses and developing the capabilities of employees to suit each individual by surveying the learning needs of each job position and using the results to determine the development plan for training in each position. Also, the Company creates an annual training and development plan for personnel through various channels to support the business’s future expansion.

Development of training programs and employee competencies tailored to individual needs



The Company provided training and support for employees in various courses covering both technical skills and soft skills in the workplace. These training activities aimed to foster good relationships in accordance with the Company’s values, as well as emphasizing the Company’s policies on providing knowledge in environmental education and sustainability, anti-corruption, risk management, safety standards, and personal data protection through testing and performance measurement based on criteria set by the Company. Furthermore, the Company also provided e-learning courses during the work from home period to benefit employee work. These courses were organized both internally and through external agencies.

Examples of employee training courses in 2022 ⁽⁴⁰⁴⁻²⁾

Mandatory courses for all employees

- Fire escape and fire drill
- Anti-corruption policies and practices
- Code of Conduct
- Enterprise Risk Management
- Health and safety standards in the face of the COVID-19 pandemic
- Privacy Policy

Courses for hotel staff

- Fire safety awareness program
- Disaster survival training
- Cardiopulmonary resuscitation (CPR)
- First aid for jellyfish stings
- Maintenance of gym and water sports equipment
- Water safety
- COVID-19 preventive measures for restaurants and spas
- Workshop on detecting COVID-19 using ATK
- Privacy and personal data protection law

Environmental and sustainability knowledge courses

- Orientation of new employees
- Industry-specific training programs and workshops on sustainability reporting
- Preparation of Sustainability Disclosures, under One Report criteria
- Energy-efficient strategy for canteen staff
- Training on data preparation and operational management according to Green Globe standards.

Work performance appraisal and fair compensation ⁽²⁰¹⁻³⁾

Apart from employee development through individual development plans, which tailored to their specific needs, the Company also evaluates employee performance within the organization using key performance indicators (KPIs) and competencies through mid-year and end-of-year evaluations. The results of appraisal are used to determine fair annual wage adjustments, bonus consideration, and job promotion for professional advancement. In 2022, the Company and its subsidiaries provided a total compensation package of approximately 1,379.40 million Baht, including salary, overtime pay, living allowances, bonuses, special allowances, social security money, and provident fund contributions.

Employee engagement program for sustainable development

The Company fosters employees' awareness of sustainable development through communication, activities, and environmental projects. In 2022, SHR organized activities that aimed to raise awareness and encourage action, resulting in the participation of all employees in activities as follows.

1 Beach clean-up activities

2 Run for the sea on the World Ocean Day

3 Run for the sea on the World Environment Day

4 Energy-saving campaign on the Earth Hour Day



Occupational Health and Safety



Ensuring the occupational health and safety of employees is SHR's top priority as it recognizes that safety and good health are fundamental rights that everyone deserves. With the current COVID-19 epidemic, SHR has placed increased importance on occupational health and safety. Investing in the safety and health of personnel and other stakeholders is considered a risk prevention measure for SHR, as accidents could impact employee confidence in the Company and its reputation. Therefore, SHR is dedicated in developing safety initiatives and continuously improving the Company's culture of safety to ensure ongoing safety.

Target ⁽³⁻³⁾

- Promote awareness and understanding of the importance of safety, health, and environmental aspects in the workplace and proper work practices according to safety standards, aiming to prevent workplace injuries. Each employee is required to undergo at least two relevant safety courses per year to enhance their knowledge and practices regarding safety.



Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- SHR acknowledges the significance of healthcare and safety of its employees, workers, and other stakeholders within the value chain that associates while operating and utilizing SHR's hotels, assets, and services. A conducive working environment can promote good health and high performance among the employees while reducing the risk of accidents and injuries. This approach also enhances the mental state of employees, making them happier and more engaged with the organization. The efficient work of employees reflects positively on customer service and the sense of community care, thus gaining society's confidence in utilizing the services provided by SHR.

Risks

- Overlooking the occupational health and safety of employees can result in injuries or even fatalities which can have a direct impact on the Company's business operations. Failing to prioritize employees' occupational health can also affect the quality of products and services provided by employees, such as compromised cleanliness and food quality due to employee illnesses. Moreover, neglecting employee healthcare also has an impact on employee engagement with the Company as well as the mental state of employees and may affect the quality of their work and relationships with customers and colleagues within the organization.

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

- Improving hygiene and safe conditions of operation.
- Communicating safety procedures and assigning all personnel to keep the work area and public areas clean and orderly.
- Providing annual health examinations.
- Providing training, educating and raising awareness about the importance of workplace safety, sanitation, and a good working environment.
- Establishing and providing medical benefits to sick personnel, as well as benefits for disabled or deceased personnel.
- Providing a forum for comments on ways to improve the safety and hygiene of working conditions and work practices.



Performance ^(403-5, 403-9, 403-10)

2,663 employees

attended of the occupational health and safety course

100% of total employees.

9,273 hours

of occupational health and safety training for employees

17 training courses

in occupational health and safety

LTIFR = 0

(Lost-time Injury Frequency Rate)

0 employee

of work-related fatalities

100%

of the Company's self-managed hotels are SHA and SHA+ certified.

100%

of SHR's operating area that received a risk assessment of occupational health and safety.

Occupational health and safety training

The Company regularly provides training in occupational health and safety for our employees. In addition to training courses on safety such as fire evacuation and general safety training provided to employees starting from their orientation day, the Company also emphasized the importance of courses related to cleanliness, personal hygiene, and taking precautions against the spread of COVID-19 in 2022, even though the situation has improved compared to the previous year. As the hotel business is a

service-oriented business that may affect a diverse group of customers, we need to focus on these issues by providing training for hotel staff, housekeeping, spa personnel, and all aspects related to occupational health and safety. In 2022, there were 17 training courses for SHR employees, and every employee (100%) received training in occupational health and safety with an average of 3.48 hours of training per person per year.

Courses, target groups, and training results

Course	Target Group	Number of Trainees (persons)
Head office Workplace safety	Employees at all levels	44 persons
Santiburi Koh Samui Safety management and emergency preparedness	Employees at all levels	62 persons
SAii Phi Phi Island Village Managing safety considerations that may arise from aquatic animals	Employees stationed at the beach area at all levels	33 persons
SAii Laguna Phuket Basic first aid	Employees involved in safety operations from various departments	30 persons
SAii Koh Samui Choengmon Maintenance and proper use of safety-related equipment	Employees involved in safety operations from various departments	7 persons
CROSSROADS Maldives SAii Lagoon Maldives Hard Rock Hotel Maldives Adhering to public health measures to control the spread of COVID-19	Employees at all levels	921 persons

In 2022, the Company did not report any statistics on employee occupational accidents or illnesses, including employee fatalities or serious injuries on the job.



Hotel hygiene and safety standards

In the current situation where the spread of the COVID-19 virus persists, hotel business operators must adhere to the hygiene safety standards of the Amazing Thailand Safety and Health Administration (SHA) which will help increase confidence among Thai and foreign customers and tourists as part of the measures to ease the slowdown of tourist activities and businesses. Restaurants and hotel businesses in tourist areas must obtain the SHA logo under the hygiene safety standards project. Currently, there are 3 groups of hygiene safety standards:

1. SHA Operators who wish to receive the certificate must adhere to the Department of Disease Control's requirements, whether it is to create a sanitary building and clean the appliances used in the building with cleaning equipment to prevent the spread of COVID-19, which includes thermometers and hand gel alcohol are conveniently located for use, and preventative measures are established for the on-duty staff.
2. SHA+ or SHA Plus is an enhanced version of the SHA standard certificate. Operators seeking the SHA Plus certification must meet the SHA criteria and ensure that at least 70% of their total workforce receives two doses of COVID-19 vaccination. To instill confidence in both Thai and foreign tourists, all employees (100%) in the reception or frontline must be vaccinated.
3. SHA++ or SHA Extra Plus is given to a hotel that not only complies with SHA+ standards but also has a partner hospital that is certified to conduct COVID-19 testing.

At present, the Company's self-managed hotels in Thailand have all been certified with the Amazing Thailand Safety and Health Administration (SHA) standards (100%): one hotel, SAii Laguna Phuket is SHA+ certified, while three hotels including SAii Phi Phi Island Village, SAii Koh Samui Choengmon, and Santiburi Koh Samui are all SHA++ certified.

Activities to improve health and safety for employees in 2022

To ensure the well-being and safety of employees in the workplace, the Company places great importance on occupational health, safety, and environmental management. This is promoted through projects, activities, communication, and various regulations, including:

- Providing a safe and appropriate working environment with regular inspections and fire safety equipment at workstations.
- Communicating safety practices and ensuring cleanliness and orderliness in work areas and the overall workplace health and hygiene.
- Conducting annual health check-ups.
- Establishing regulations and benefits for medical care of sick employees and protection for employees with disabilities or fatalities.
- Encouraging feedback for improving work conditions and safety procedures.
- Implementing internal announcements prohibiting the use of marijuana, drugs, and narcotics.
- Ensuring basic first aid kits are available at the Company's premises.
- Disinfecting work areas with cleaning solutions to eliminate pathogens in case of COVID-19 infections.
- Conducting regular fire evacuation drills.
- Providing training on basic firefighting courses, both in theory and practice.

Implementing information security technology policies to manage and mitigate information security risks in line with international standards, protecting the Company's information assets and those of individual customers and external entities under the Company's responsibility, from internal and external threats, both intentional and unintentional, in compliance with relevant laws and regulations.



Community Engagement and Well-being



SHR is committed to fostering sustainable business practices while supporting the growth and development of communities through its hospitality operations. The Company believes that promoting the well-being of society begins with creating employment opportunities and investing in the skill and capability development of employees in surrounding areas. This includes increasing prosperity and career growth for local employees, generating incomes for individuals and families and improve overall subsistence in the communities.

Target ⁽³⁻³⁾

- No serious complaints from surrounding communities.
- Promoting community products and organizing practical training programs to enhance at least 1 community product per year.
- Organizing activities to promote local culture and conservation of local heritage to employees, as well as disseminating beneficial information to guests, in order to promote knowledge, understanding, and benefits to the community and the environment.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Obtain cooperation and acceptance from the local communities in the areas where the Company operates, thereby securing “License to Operate” without any negative impact on the hospitality business or other related activities. This has enabled the Company to operate business and achieve the set targets smoothly, without any complaints from the surrounding communities.
- SHR recognizes the invaluable knowledge that local communities possess regarding their culture, customs, and area-specific information. With this in mind, the Company aims to increase employment opportunities in the operation areas, which facilitates service and business development.
- Welcomed and given cooperation by local communities and individuals when expanding the business operations to new areas.

Risks

- SHR may encounter obstacles in expanding its operations in the future if it does not receive a warm welcome and cooperation from local communities in both current and potential investment areas.
- Long-term conflicts with local communities in the business operations may lead to SHR being regarded negatively and unwelcomed, which could have a detrimental impact on the Company’s reputation.

Management Approaches ⁽³⁻³⁾

- Respect and dignity for local communities and cultures are a top priority for business operations, which can be achieved by actively engaging with local communities and prioritizing heritage and cultural conservation through hotel activities. In addition, fostering participation with communities is essential for demonstrating respect and preserving the dignity of the people, customs, and culture, together with developing hotel business and tourism destinations to grow sustainably.
- Promoting tourism in regions and creating career opportunities for local people can foster positive relationships between businesses and communities.
- Address and resolve complaints arising from hotels’ operations and those unrelated to them.



Performance ⁽²⁾

100%

of the communities have undergone impact assessments causing by the hotels' operations.

4,169,498 million baht/year, the long-tail boat service provided to tourists in SAii Phi Phi Island Village generates an income for the local communities.

There have been **0 case** of significant complaints received from communities regarding the hotels' services.

The hotels provided assistance in mitigating issues affecting surrounding communities, unrelated to the hotels' operations, on **3 occasions.**

On average, **42%** of hotel employees are hired from the local community.

The number of local suppliers for hotels in Thailand was **239 cases,** accounting for **26%** of total suppliers.

Hotels in Thailand have procured **57 million baht** in supporting local business partners.

The number of local suppliers in the CROSSROADS project in the Republic of Maldives was **400 cases,** accounting for **54%** of the total suppliers.

The value of purchasing with local suppliers in the CROSSROADS project was **41 million US dollars,** accounting for **69%** of total procurement.

9,295 tourists

visited the Maldives Discovery Centre to learn about Maldivian culture.



Fostering local economy ⁽³⁻³⁾

Local employment

To operate a sustainable business and be a responsible corporate citizen, the Company recognizes the impact of our operations on all stakeholders, particularly those in the hospitality industry. As such, the Company commits to creating equal opportunities for local people in all business areas, including providing employment support and promoting local products and entrepreneurs while preserving the local culture. In addition, the Company prioritizes the resolution of any negative impacts resulting from the operations, which includes opening communication channels for community feedback and developing mitigation plans to resolve complaints and prevent the recurrence of such issues in the future.

Investments in hotel operations can significantly impact employment opportunities in the economy, particularly in the tourism and hospitality sectors. SHR strives to increase employment opportunities in all areas where we operate. This approach helps foster the development of local communities and provides stable incomes, skill development, and improved well-being for local people. Currently, SHR employs both permanent and temporary staff in the hotels in Thailand and the Republic of Maldives, which accounts for 41% of our total workforce.

Remuneration for local employment ⁽²⁰²⁻¹⁾



Local employment in temporary, permanent employees, and executive levels ⁽²⁰²⁻²⁾



Local procurement ⁽²⁰⁴⁻¹⁾

The trend of Farm-to-Table or Farm-to-Bottle is gaining popularity among environmentally and health-conscious consumers. In addition to this, another important consideration among customers is the demand for "local" experiences from food, products, or services, particularly in the hospitality and restaurant industries. Supporting local/community producers of food, products, and services not only meets consumer demands but also boosts the local economy of communities. Furthermore, it can reduce procurement costs for businesses and contribute to sustainable development in the long run.

Like many other businesses, SHR supports local procurement in all areas of the hotel operations. This includes expanding distribution channels for local products to create more sales opportunities, increase job creation, enhance communities' economies, and participate in sustainable community development. An excellent example of this approach is the CROSSROADS project in the Republic of Maldives. The Company established the Marina @CROSSROADS as a space to distribute handicraft products made by local people and other community products to increase opportunities for tourists to access locally produced goods.

Santiburi Koh Samui

26% of the hotel's total food and beverage procurement comes from local businesses, accounting for **12 million baht**.

199 suppliers in the operation area, representing **25%** of Santiburi Koh Samui's total suppliers.



The total number of local suppliers in the CROSSROADS project
The CROSSROADS project had a total of **400 suppliers**, which represented **54%** of all suppliers.

The value of local purchasing for the project was **41 million US dollars**, accounting for **69%** of the total value of procurement from all suppliers.

SAii Phi Phi Island Village

27% of the hotel's total food and beverage procurement comes from local businesses, accounting for **53 million baht**.

40 local suppliers in the area, accounting for **27%** of SAii Phi Phi Island Village's total suppliers.

The total number of other suppliers in the CROSSROADS project
Total **737 of other suppliers**.
Purchasing in value **59 million US dollars**.

Income generation for Long-Tail Boat Operators in the local community

SAii Phi Phi Island Village, located in Krabi province, is known for its long-tail boat destinations and is a popular tourist attraction. In partnership with local long-tail entrepreneurs, the hotel jointly manages long-tail boat services to increase income and opportunities for the local community, while also preserving the province's unique culture. In 2022, the hotel supported a total of 44 long-tail boat drivers, which can be compared to supporting 44 families. The hotel's expenditure on long-tail boat operators amounted to a total income of 4,169,498 billion baht for the boat operators.



Support Local Economy ⁽³⁻³⁾

When it comes to the hotel and resort business, it cannot be denied that people often think of convenience, amenities, and accommodation experiences. However, on the flip side, the hotel industry can also demonstrate how it drives business in the areas where it operates, creating positive economic impacts in various locations. This is due to the expansion of hotel and resort operations by the Company into multiple domestic and international destinations, leading to significant support and stimulation of the local economy. This is achieved through increased employment opportunities for local residents and the sourcing of goods from local communities. Additionally, the hotel industry plays a role in preserving the local culture and heritage of the respective areas.

Employment generation and job creation are crucial factors in the development and growth of an area or community. They contribute to improving the quality of life for the people residing in those areas. Apart from providing stable income to local workers, employment and job creation also help enhance the capabilities of individuals. Through training and skills development, employees gain improved competencies, enabling them to perform better at work. Furthermore, employees can utilize their acquired skills and knowledge to advance their careers and adapt to the current labor market demands. This aspect plays a significant role in generating additional income for employees and their families.

The Company recognizes the importance of improving the quality of life, skills development, and job opportunities for people in the current area. Currently, the Company employs 22% of the workforce in hotels in Thailand, 58% in hotels in the Republic of Maldives, 99% in hotels in the Republic of Fiji, and 99% in hotels in the Republic of Mauritius, respectively. On average, the hotel business employs approximately 60.94% of the local workforce.

Preservation of local heritage and culture ⁽³⁻³⁾

SHR commits to building a high-quality society and improving the quality of life for local people in all areas of hotel operations, with the aim of preserving the aesthetics and civilization of each area. The Company places great importance on respecting culture, customs, and all stakeholders involved.

Incorporation of indigenous architecture or art into the hotel

The Company places significant importance on ensuring that hotel properties harmonize with local culture. As an example, SAii Phi Phi Island Village in Krabi province was built to reflect the southern art and culture of Thailand in its building and exterior architecture. Additionally, the hotel has preserved E Klub, a local device inspired by traditional wisdom, which was used for pressing grass or rice straw into the soil to smooth the soil’s surface. Furthermore, the hotel has created a distribution channel for local communities and promoted their products by distributing local handicrafts and souvenirs such as Phatthalung woven bags, helping to increase incomes by 54,480 baht.



Maldives Discovery Centre

The Company has established a cultural learning center at the CROSSROADS project in the Republic of Maldives, with the aim of preserving and showcasing the local wisdom and way of life, as well as partnering in the conservation of Maldivian culture. The learning center consists of five learning zones covering over 500 square meters. Due to the COVID-19 pandemic and in alignment with the hotel’s measures, some areas of the learning center had to temporarily cease service in 2021. However, in 2022, the cultural learning center resumed normal operations and is currently attracting over 9,295 tourists.



Listening to community voices

In all SHR’s hotel operations, the Company follows the principles of reliance and building good relationships between hotels and communities. Throughout the Company’s operations, SHR participates in local community activities such as merit-making ceremonies and village football matches. Moreover, the Company values community feedback and works jointly with the community to resolve issues. For example, when the issue of wastewater treatment and waste management was raised by the nearby community of SAii Phi Phi Island Village Hotel, SHR proactively collaborated with the community, the hotel, and related local governmental agencies to mitigate the environmental problem sustainably, even though the issue was not caused by the hotel’s operations. During the 2022 operations, the Company helped mitigate 3 cases of community issues.





Governance

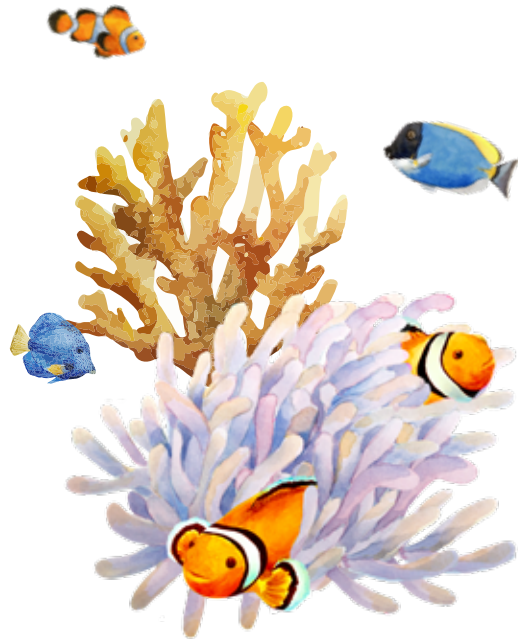
Good Corporate Governance

Human Rights

*Business Supply
Chain Management*

*Customer Satisfaction and
Relationships*

*Customer Privacy and
Personal Data Protection*



Good Corporate Governance



SHR commits to developing its operations with transparency, fairness, and adhering to Good Corporate Governance Principles throughout the business chain, as well as supporting business partnerships and all stakeholder engagement. The Company believes that good corporate governance will enhance competitiveness, build trust, and establish positive relationships with all stakeholders, both domestically and internationally. Furthermore, pursuing to this direction is important in leading the organization to become a leader in investment and managing hotels and resorts to a high standard and enabling the organization to adapt efficiently to changing factors while maintaining standards.



Target ⁽³⁻³⁾

- Zero cases for anti-corruption and misconduct.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Building trust and confidence among stakeholders is a crucial aspect of SHR's business operations, as the hotel industry is a service-oriented business that relies on collaboration from various sectors, such as business partners, joint ventures, vendors/suppliers, and others. Therefore, in order to ensure transparency, clarity, and accountability, SHR is aware and committed to good governance throughout the supply chain.

Risks

- The Company is aware that inadequate corporate governance may lead to corruption and violations of basic rights of stakeholders. These issues can directly impact trust, the organization's image and reputation, and the company's financial stability. Additionally, it can affect other companies in the Singha Estate group.

Management Approaches ⁽³⁻³⁾

- Established the 8 principles of practice by the Board of Directors, which serves as guidelines for operations and to build confidence among shareholders, investors, and stakeholders, ensuring that shareholders' rights, including their responsibilities towards the Company, are treated fairly and equitably, with transparent and verifiable information.
- Define clear roles and responsibilities between the Board of Directors and management to achieve a balanced distribution of power and to audit management practices, to ensure efficient and transparent management of the Company.
- Develop policies and practices related to good governance and regularly review them to comply with new laws and regulations.
- Communicate policies and practices related to good governance to employees, executives, and board members and provide channels for receiving complaints.

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

0 complaint

related to corruption or instances of misconduct caused by individuals either within or outside of the organization.

100% of all business units

have been assessed for corruption risks.

100% of board members and employees

have been communicated to regarding anti-corruption practices.



“Excellent” rating

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

Received a perfect score of 100

in the AGM assessment program for its 2022 Annual General Meeting of Shareholders, which is the third consecutive year.



Corporate governance policy

SHR has developed a good corporate governance policy, based on SEC's principle of good corporate governance for listed companies in 2017, to build trust in the business operation. The Company conducts its operation with integrity and prioritizes the maximum benefit of all stakeholders. The policy covers important issues, including the structure, role, responsibilities, and accountability of the board of directors, as well as executives' management practices, which are characterized by transparency, clarity, and accountability, according to the 8 principles of good corporate governance, as follows:

8 principles

- 1 | The Board of Directors' role and responsibilities as a leader of the organization creates sustainable value for the business
- 2 | Defining the primary goals and objectives of sustainable enterprises
- 3 | Enhancing the effectiveness of the Board of Directors
- 4 | Senior executive recruitment and development, as well as human resource management
- 5 | Innovating and promoting ethical business practices
- 6 | Establishing risk management and appropriate the internal control system
- 7 | Sustaining financial credibility and transparency
- 8 | Encouraging and facilitating communication and engagement with shareholders

Compliance with corporate governance guidelines

In 2022, the board of directors adhered to the guidelines for good corporate governance as follows:

- **Review of Good Corporate Governance Policy** based on the SEC's code of good governance ("CG Code") in 2017 to ensure that it conforms to current business contexts and environments, with a focus on the importance of conducting business that considers the environment, society, and government (ESG).
- **Review and improve the Board of directors and all subsidiary committees' charters** to ensure that they are up to date with changing circumstances and in accordance with regulations and rules. The amendment was approved to limit the term of office of independent directors to a maximum of nine consecutive years.
- **Support and communicate Anti-fraud and Corruption Practices to employees at all levels** to promote awareness for opposing fraud and corruption through e-Learning training and developing internal control system to prevent any form of fraud, bribery, or conflicts of interest.
- **Support and promote the communication of the Code of Conduct to employees at all levels** to raise awareness of conducting business with transparency, integrity, responsibility, and protecting the benefits of all stakeholders. This is to strengthen investor confidence and benefit all groups of stakeholders.

Code of Conduct ⁽³⁻³⁾

SHR has developed a Code of Conduct as a framework and guideline for conducting business for all executives, managers, employees, and related parties. The Company will communicate this Code of Conduct to all employees throughout the organization to ensure their understanding, acknowledgement, and proper implementation, leading to maintaining the Company's reputation and operations in a professional and responsible manner, and contributing to the overall economy and society. Furthermore, the Code of Conduct also covers practices related to disclosure, receiving gifts or benefits, and conduct towards customers and business partners.

Code of Conduct

- ✓ Best Practices for Business Operations
- ✓ Best Practices for Directors
- ✓ Best Practices for the Company's Executives
- ✓ Best Practices for the Company's Employees

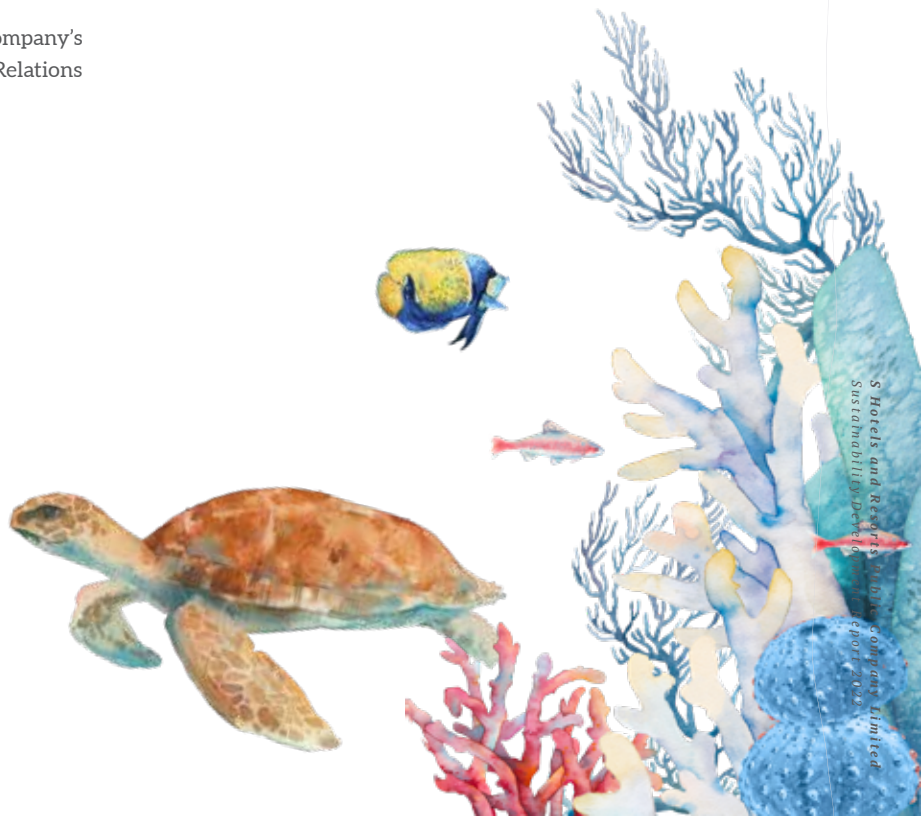
The details of the Code of Conduct can be viewed on the Company's website at www.shotelsresorts.com under the Investor Relations topic.

Anti-corruption policies and practices ^(3-3, 205-1)

SHR is committed to conducting its business with integrity, transparency, and legal compliance in accordance with the Company's operations in every country. The Company opposes all forms of corruption, including promises, requests, demands, giving or receiving bribes, or any behavior that goes against anti-corruption principles to comply with good corporate governance and responsible business practices towards society and stakeholders.

The Company has developed an anti-corruption policy as a guideline for the conduct of its employees and subsidiaries, which covers business in all countries and all related units. All employees must strictly comply with the anti-corruption policy, regulations, and the Company's Code of Conduct. They are prohibited from engaging in any form of corruption, both directly and indirectly. The Company communicates and disseminates the anti-corruption policy to its employees through various channels, such as orientation for new executives and staff, regular training or seminars, posting on bulletin boards, intranet systems, Company websites, as well as training employees on relevant topics.

The details of the anti-corruption policies and practices can be viewed on the Company's website at www.shotelsresorts.com under the Investor Relations topic.



Communication and training in corporate governance-related courses ⁽²⁰⁵⁻²⁾

SHR has a strategy for communicating best practices on countering corruption and providing business ethics guidelines to the Company through various channels as follows:

- **Conduct training and communication on the Code of Conduct and Anti-corruption to all levels of employees** Every new member of the board and staff will be briefed on the above issues through the orientation days. For other employees, training or seminars about various forms of corruption, the risks associated with corruption, and how to report such incidents are provided periodically. In addition, SHR also promotes honesty, integrity, and responsibility in carrying out their duties and responsibilities. Furthermore, a mutual understanding of the giving and receiving of gifts, property, or any other benefits, and the provision of support for business purposes or customary practices, supporting charities, and political assistance is established.
- **Provide testing on the Code of Conduct and Anti-corruption** for all employees, executives, and board members of SHR (100% compliance). All employees must study and take the test via the e-Learning system and achieve a score of 100%.
- **Signing to acknowledge policies and regulations** Besides training and testing, all employees are required to sign an acknowledgement and understanding of the Code of Conduct as a guideline for carrying out their work.
- **Communication to the public** SHR communicates and disseminates the anti-corruption policy, including channels for reporting grievances or complaints to the public, subsidiary, joint ventures, business partners, related parties, and stakeholders, for example, the Company's website and the annual report (the 56-1 One Report), to create understanding and support the adherence to the standards for social responsibility in combating corporate corruption issues.
- **Other channels**, such as posting announcements on bulletin boards, intranet system, email, and Company's website, etc.

Good corporate governance training and practices

Anti-corruption

- ✓ **e-Learning course "Anti-fraud and Corruption" Online Learning** for all employees (a three-hour training session)
- ✓ **Signing document "Compliance Form for Employee to declare relationship with Supplier/Vendor"** everyone must sign a form to disclose information about their internal relationships in the Company and relationships with external partners and contract parties of the Company.

Risk management

- ✓ **e-Learning course Enterprise Risk Management (ERM)** for all employees (a three-hour training session)
- ✓ **e-Learning course Business Continuity Management (BCM)** for all employees (a three-hour training session)
- ✓ **Organize Risk Management Workshop** for executives at AVP – SVP levels (a four-hour training session)

Good corporate governance

- ✓ **e-Learning course "Code of Conduct"** for all employees (a three-hour training session)
- ✓ **e-Learning course "Personal Data Protection Act (PDPA)"** for all new employees starting in 2022 (a three-hour training session)

Channels for receiving and reporting misconduct and corruption ^(2-27, 205-3)

SHR has developed a Whistle Blowing Policy to receive feedback, suggestions, and complaints from both internal and external stakeholders regarding corruption and misconduct. The policy defines the scope of complaints covering various issues as follows:

Grievances topics under the Whistle Blowing Policy

- 1) In case of misconduct
- 2) In case of fraud, the following individuals will be involved:
 - 2.1 The person who lodges a complaint
 - 2.2 The person who receives a complaint
 - 2.3 The person who coordinates a complaint
 - 2.4 The person who is the subject of a complaint
 - 2.5 The person who assists in the investigation of complaints
 - 2.6 The person who investigates a complaint
 - 2.7 The person with the authority to decide on the outcome of the complaint and impose punishment

Currently, SHR has 4 channels for receiving complaints as follows:

- 1) **By post/mail**
to the Chairman of the Board of Directors or the Chairman of the Audit Committee at S Hotels and Resorts Public Company Limited, 123 Suntowers Building B, 10th Floor, Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok 10900
- 2) **By electronic mail**
to the Company Secretary Department at comsec-shr@shotelsresorts.com
- 3) **On the Company's website**
www.shotelsresorts.com,
under Investor Relations > contact us > whistleblowing box
- 4) **Feedback/comment/complaint box**

If there is a complaint, the Company has a procedure for handling it. The person who receives the complaint will forward it to the relevant department (within 7 working days). The relevant department will then investigate and inform the complainant of the results and any disciplinary action taken within 30-60 working days (depending on the complexity of the complaint). If the Company determines that a violation of the anti-corruption policy, rules, and code of conduct has occurred, disciplinary action will be taken in accordance with the Company's regulations. If the violation is also a violation of the law, the offender may be subject to legal penalties - civil or criminal. Additionally, if there are repeated violations, stricter penalties may be imposed to prevent further violations.

In this regard, the complainant and related parties will receive appropriate protection, whereby information regarding the complaint and information about the complainant will be kept confidential and not disclosed to unrelated parties, except as required by law. The person responsible for receiving the complaint must protect such information as confidential. If there is any intentional violation of the confidentiality of the information, the Company will take disciplinary action and/or legal action against the violator, depending on the circumstances.

In 2022, the Company's committee has been monitoring the progress of operations related to anti-corruption and whistleblowing about corruption through the whistleblowing channels. They found that there was a total of 0 complaints, and the number of complaints confirmed to be misconduct was also 0.

The details of the Whistle Blowing Policy pertaining to reporting corruption and misconduct, as well as the process for investigating such reports is on the Company's website at www.shotelsresorts.com under the Investor Relations section.



Fostering a risk culture

SHR is aware that building a risk management culture is essential to the development of the Company's governance and risk management. To ensure that operations are comprehensive and well-managed, the Company has integrated risk management into our Core Values (PRIDE), expressed as D-Dynamic, and improved its plans to align with these values. For example, training on basic organizational risk management is provided to all employees through e-Learning, and a Risk Management Workshop is conducted for executives to train all personnel on criteria and tools for risk management. High-level management meetings are also held to assess and monitor progress on risk management on a quarterly basis.

D - DYNAMIC

- 1 Being optimistic and prepared to deal with any situation.
- 2 Constantly developing themselves and their colleagues to stay current with business trends and dare to think outside the box and offer alternative perspectives.
- 3 Optimizing quality according to each unique situation. These characteristics necessitate continuous risk management and consideration of all dimensions of risk factors to ensure that they are prepared for any future changes.

In addition, the organization's risk management policy has established the roles and responsibilities of the Risk Coordinator and the Risk Management Department to clearly define their respective functions in conducting risk assessments and monitoring progress. This is to promote more effective risk management practices. The Company has also included the performance of the risk management as one of the key performance indicators (KPI) for the organization, which involves multiple departments, such as Human Resources and Business Development.

The Company has identified risk as one of the criteria for developing or approving new products or services. The Company's risk management framework specifies that every investment in new business projects must assess risks and present them to the risk management committee for review and suggestion before presenting the project to the Company's board of directors for investment approval. However, in 2022, the Company did not invest in any new businesses or expand existing businesses that met the criteria for risk assessment as specified by the Company.





Human rights

Human rights are a fundamental practice that everyone should be entitled to. As a Company operating in multiple countries, SHR is subjected to diversity and differences in social characteristics. Therefore, it is essential for SHR to respect, practice, and protect human rights equally. This is a crucial and sustainable issue that affects the Company's business operation.

Target ⁽³⁻³⁾

- Zero case for human rights disputes

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- The Company acknowledges and respects the human rights of all individuals, regardless of their affiliations. Respect for human rights not only preserves the interests of stakeholders and ensures adherence to international standards, but also creates opportunities for the development of business with partnership and other stakeholders. This includes generating acceptance among local communities where the Company operates the hotel business.

Risks

- Human rights are a sensitive and globally important issue. If the Company or its hotels are involved in human rights disputes that cannot be accepted, it may cause a loss of business opportunities. Currently, many companies choose not to conduct business with companies that pose a risk of human rights violations. In addition, it may lead to the loss of customers who are aware of and place importance on these issues.
- If the Company encounters disputes related to human rights, it may face remedial challenges due to the difficulty of assessing its financial impact. Human rights issues are complex and may have adverse effects on the Company's reputation, credibility, and long-term costs.
- SHR is operating in multiple countries with different social cultures. Without understanding of local cultures, diversity, or the lack of respect for indigenous people, it may lead to the disapproval of the people in that area. As a result, a social license to operate may be denied. Moreover, our workforce in each area is diverse in terms of gender, race, and religion. Failure to respect diversity or unequal treatment may affect future recruitment and expansion plans.

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

0 complaint

related to human rights disputes.

The use of child labor within the Company and business partners

0 case.

The use of illegal labor within the Company and business partners

0 case.

No risk

regarding to human rights violations.

No violation

of indigenous people's human right.

No incidents of discrimination

towards employees, contractors, business partners, customers, and local communities.



Respect for human rights ⁽³⁻³⁾

SHR operates with caution to ensure that human rights are not violated throughout the business value chain and advocates for adherence to human rights policies rigorously. Respect for human rights is an integral part of the Company's good corporate governance policy and a guideline for conducting business with all stakeholders, which covers subsidiaries, investors, and business partners throughout SHR's business value chain.

The Company uses human rights practices consistent with Singha Estate since SHR is a subsidiary of Singha Corporation. The policy is under the spirit of the United Nations Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights (UNGP). The UNGP consists of three principles: Protect, Respect, and Remedy, which are described as follows:

- **Respect and honor the dignity of all human life** is a fundamental basis for human capital development and a crucial practice in building human relationships in society. Therefore, the Company has a strategy to promote and stimulate the implementation of basic human rights principles and equality, regardless of race, skin color, gender, language, religion, belief, politics, or any other differences in ethnicity, nationality, social status, property, birth, or status.
- **Avoid and not support any actions related to the violation of direct and indirect personal freedoms**, such as against the use of child labor, forced labor, or illegal foreign labor, and others. At the same time, it is necessary to demonstrate respect and practice towards all parties who are affected based on the principles of human dignity and human rights, as well as promote vigilance, inspection, and monitoring to prevent the involvement or violation of human rights by the Company's business.
- **Listen and provide remedies in accordance with UNGP principles.** The Company has established measures to promote and provide opportunities for employees to voice their opinions or file complaints regarding violations of individual rights through various Company channels.



Business supply chain management

SHR's hotel business presence is in diverse communities and tourist destinations across Thailand, the Republic of Maldives, the Republic of Fiji, and the United Kingdom. The operation can generate significant impacts on society and the environment across multiple dimensions. Hence, the Company emphasizes the importance of stakeholders and their perspectives within the value chain. To support sustainable business operations, the Company continuously collaborates with nearby communities, local residents, academics, suppliers, and government and private organizations.



Target ⁽³⁻³⁾

- All vendors (100%) are screened in relation to the social and environmental criteria.

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Suppliers who adhere to consistent operational standards accepted at the national level would enhance the credibility of the products or services delivered by SHR to its customers or clients. Furthermore, encouraging responsible business practices among suppliers in terms of social and environmental concerns would generate positive impacts for stakeholders and enable efficient operations toward sustainable development goals.

Risks

- The essential factor for driving the organization towards sustainability goals is engagement with stakeholders, particularly suppliers. It is crucial for SHR to assess and select suitable business suppliers, as failure may lead to various risks and potential impacts that could affect a broader scope, including SHR's public image and reputation.

Management Approaches ⁽³⁻³⁾

- Develop and update the Environment and Biodiversity Management Handbook during the Construction Phase—CROSSROADS Maldives to suit the current situation. The handbook is part of a construction agreement and/or contract, which the contractor must strictly adhere to, and will be used for regular on-site sustainability audits of contractors in the Republic of Maldives, according to the steps of each phase of construction. This is a guideline for safeguarding the environment and biodiversity during construction and mitigating risk throughout the Company's supply chain. The handbook includes measures to reduce activities that may have a negative impact on marine biodiversity, such as minimizing packaging materials usage in construction that may become marine debris, properly separating and disposing of trash, disposal of treated water in a method that does not harm corals, beach and coastal cleaning, etc.

Performance ⁽³⁰²⁻¹⁾

Total suppliers

2,551

*Only self-managed hotels in Thailand and the Republic of Maldives

Total value of environmentally friendly procurement

2,065,851,355.40 Baht

*Only self-managed hotels in Thailand and the Republic of Maldives

100% of suppliers

were screened by sustainable criteria
(social and environmental factors)



Procurement and Vendor Selection ⁽³⁻³⁾

The management of the supply chain can be divided into two components as follows:

- **The head office's procurement process** will include pre-qualification of vendors, which was developed using sustainable criteria consisting of environmental standards, fair trade, community products, etc., to serve as criteria for evaluating and screening project vendors under Singha Estate's policies and practices.
- **The hotel's procurement process** remains consistent with the group's core policy, but the details have been enhanced to ensure operational suitability in each area. All self-managed hotels procurement practices are ecologically responsible by ways of practices that emphasize the purchase of products from local sources to encourage community-based economic growth and the procurement of raw materials from fishermen, etc.

Environmentally Friendly Procurement

Apart from environmental impact mitigation from the business operations, each of our self-managed hotels also conduct environmentally friendly practices to create a sustainable hospitality business supply chain. For Santiburi Koh Samui, the hotel has embedded environmentally friendly criteria in its procurement manual.

Managing the Risks Associated with Business Partners ⁽³⁻³⁾

The negative impact within the value chain, especially on suppliers, is one of the primary and crucial factors for the continuity of business operation, as the procurement of high-quality raw materials and related costs are dependent on the functioning of sustainable procurement. The Company has established a process for identifying economic, social, and environmental risks posed by its suppliers in connection with the projects undertaken by the head office. Suppliers must conduct self-evaluations in the following areas:

1. **Control of product, service, and delivery quality, as well as management of business continuity**
2. **Corporate and economic governance**
3. **Corporate social responsibility**
4. **Community social and environmental responsibility**

The Company has informed both existing and new suppliers that the assessment scores are used as part of the Company's supplier selection criteria (Pre-qualification) to mitigate supplier risk.

Risks Associated with the Supply Chain's Sustainability ⁽³⁻³⁾

Environmental risks

The Company has hotels and resorts located in various regions around the world and is intricately connected with nature. Therefore, the Company has implemented measures to reduce environmental impact throughout the supply chain, from the design process to the construction phase and to hotel operations. Some operations require the cooperation of, or operations performed on behalf of the Company by, business partners. For instance, a construction project in the Republic of Maldives may involve local contractors and subcontractors, and if these contractors lack vigilance in their business, it may have a negative effect on natural resources, which are the Company's primary concern. The Company has a policy of not supporting products from communities that have contributed to environmental destruction or have negatively impacted marine biodiversity, such as fishers who catch endangered marine species or contractors who use alien invasive plants that are not suitable for the hotel or project.

Social and community risks

Human resources in service-oriented businesses is considered as a fundamental component in operations, the social risks are crucial and cannot be avoided. The Company has established transparent operational guidelines that cover the operations of suppliers and contractors to ensure human rights, diversity, and occupational health and safety issues. Since the Company's hotels and resorts are in various locations around the world, community involvement and social impact consideration is essential in avoiding social and community risks within the supply chain. Additionally, the issue of fraud and corruption is a social risk that can occur anywhere along the Company's supply chain. As a result, the Company must have effective and vigilant management practices in place to avoid fraud and corruption.

Customer satisfaction and relationships

Achieving customer satisfaction is a crucial factor in the hotel sector's success. The customers' opinion on the hotel's service quality can help SHR pinpoint areas for improvement and development to ensure the best experience and impression of customer satisfaction, which will encourage SHR's customer loyalty. The most important concern of the Company is to provide equal access to services and pay attention to all customers at every stage of their journey.

Target ⁽³⁻³⁾

- To enhance the quality of service throughout the customer journey of all businesses (100%).

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- Creating customer satisfaction is an essential opportunity for business expansion. Customers who are impressed with the quality of service tend to share their positive experiences and encourage others to become SHR's customers. Ensuring customer satisfaction comes from understanding their requirements and considering their feedback, compliments, critiques, and recommendations communicated through different platforms. This enables the Company to enhance its offerings and services to meet the needs and expectations of customers and be competitive.

Risks

- The inability of SHR to create customer satisfaction can have a direct impact on the main operations of the business. Failure to provide the services that customers require can directly impact the organization's revenue. In addition, disregarding customer feedback may affect the development of products and services that respond to customer needs, which may negatively affect SHR's reputation.

Management Approaches ⁽³⁻³⁾

- SHR specifies that customer satisfaction is the key performance indicator in all areas of operation. This is achieved through a process called the Customer Journey, which focuses on creating customer satisfaction at every touchpoint of service for all businesses. Additionally, the Company adheres to the PRIDE principle to create value for employees and to convey this value to customers.



Customer satisfaction survey

In 2022, SHR emphasized the provision of high-quality customer service across all self-managed projects. All employees are expected to show genuine care and attention to customers and consistently deliver the highest levels of SHR customer satisfaction. SHR established several independent customer feedback channels available across all its hotels, with the goal of continuously improving service quality. Monthly customer satisfaction feedback reports were compiled by each hotel to monitor and track customer feedback. For the year 2022, a customer satisfaction survey was conducted for all hotels managed by the Company in Thailand and the Republic of Maldives through TrustYou, Google, TripAdvisor, and ReviewPro.

Santiburi Koh Samui

Customer satisfaction ratings have been received at 94.63%, 94%, and 100% respectively.



SAii Phi Phi Island Village

Customer satisfaction ratings have been received at 84.87%, 90%, and 90% respectively.



SAii Laguna Phuket

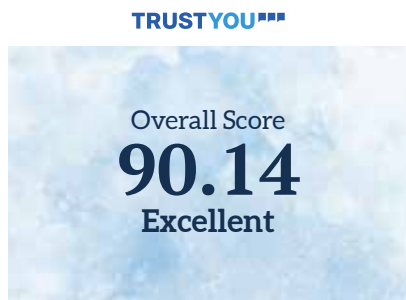
Customer satisfaction ratings have been received at 87.57%, 92%, and 90% respectively





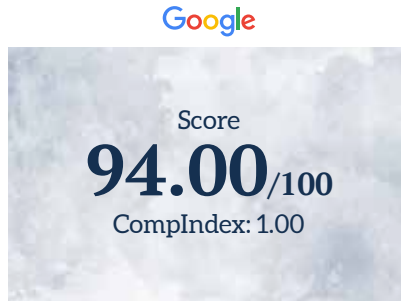
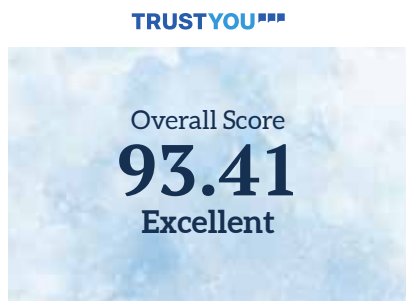
SAii Koh Samui Choengmon

Customer satisfaction ratings have been received at 90.14%, 90%, and 90% respectively.



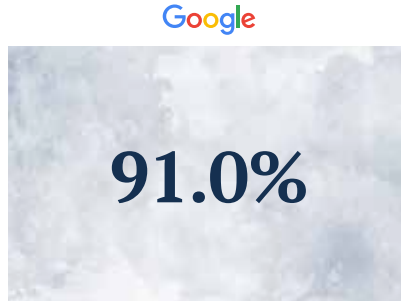
SAii Lagoon Maldives

Customer satisfaction ratings have been received at 93.41%, 94%, and 90% respectively.



Hard Rock Hotel Maldives

Customer satisfaction ratings have been received at 94.50%, 91%, and 96.70% respectively.



Customer privacy and personal data protection

SHR is aware and recognizes that customer privacy and data security are crucial to the service provision of our businesses. The Company has taken rigorous measures in relevant areas and has continued to develop management strategies to align with the current situation and instill confidence in all stakeholders.

Target ⁽³⁻³⁾

- Zero accidents for breaches of personal data in all related business

Business Opportunities and Risks ⁽³⁻³⁾

Opportunities

- The effective and responsible management of data has an impact on credibility and business standards. In addition, data is now a critical component in business development. If a Company can manage data to maximize benefits and maintain a foundation of non-infringement of personal data, it will lead to benefits such as business advantages, stable income, and positive image of the Company as a business that operates under a good governance principle.

Risks

- The inadequate management of customer privacy and personal data may pose a risk of personal data breach or misuse by malicious actors. In the event of data breach, not only would it be difficult to remedy the problem and assess the impact on affected individuals, but it would also be a violation of individuals' privacy rights. Additionally, such incidents may have other negative consequences such as loss of trust in the Company's operations, financial losses, or legal liabilities.

Management Approaches ⁽³⁻³⁾

- Review the personal data protection policy to ensure that the Company's operations comply with the Personal Data Protection Act B.E. 2562.
- Adopt international data protection standards, relevant measures, as well as new laws regarding personal data protection to be implemented in business operation.
- Communicate the personal data protection policy to employee, directors, and board members throughout the organization.

Performance ⁽⁴¹⁸⁻¹⁾

No complaints

related to legal disputes or personal data protection policy.

No complaints and accidents

related to identified leaks, thefts, or losses of customer data.

100% of directors and employees have been informed and trained on the Personal Data Protection Act B.E. 2562 (PDPA).

Personal data protection policy ⁽³⁻³⁾

SHR is committed to customer privacy and personal data protection. Therefore, the Company has established a Personal Data Protection Policy in accordance with the Personal Data Protection Act B.E. 2562 and international data protection standards. Our policy establishes criteria for safeguarding personal data, as well as appropriate measures for ensuring security and preventing unauthorized access, use, alteration, correction, or disclosure of personal data, in compliance with relevant laws and regulations.

In 2022, the Company have organized training on the Personal Data Protection Act (PDPA) for all employees throughout the organization, including employees in the head office and hotel branches. The purpose of the training was to raise awareness of the importance of maintaining personal data privacy, understand the risks associated with data breaches, and foster collaboration in compliance with the law to help mitigate the risks of unauthorized use or disclosure of personal data.

Activities and projects in place to support personal data protection in 2022

- Develop a policy for personal data protection and ensure that operational processes align with it.
- Provide continuous training to employees throughout the organization on knowledge and understanding of the personal data protection policy.
- Conduct training on Records of Processing Activity (ROPA), specifying detailed information tailored to each department's operational practices.

Appendix of Sustainability Performance

Environmental Dimension

Quantity of greenhouse gas emissions from SHR (305-1, 305-2, 305-3)

Greenhouse gas emission of SHR (CO ₂ e)	2020			2021				2022			
	Santiburi Koh Samui	SAii Phi Phi Island Village	Total	Santiburi Koh Samui	SAii Phi Phi Island Village	Head Office	Total	Santiburi Koh Samui	SAii Phi Phi Island Village	Head Office	Total
Scope 1 ¹	308	837	1,145	159	589	14	762	673	1,092	147	1,912
Scope 2	990	1,090	2,080	585	1,113	45	1,743	1,626	1,877	59	3,562
Scope 1 & 2	1,298	1,927	3,225	2,505	744	59	2,505	2,722	3,167	206	6,095
Scope 3	554	178	732	753	569	1	753	487	308	1	796
Additional separately reported types of operations	89	395	484	341	143	-	484	423	198	-	621
Carbon offset through carbon credit purchases ²	-	-	-	-	-	-	-	-	-	-	-
Verification of data from external agencies	Yes ³	Yes ³	N/A	Yes				Yes ⁴			

Remarks :

¹ The CROSSROADS project in the Republic of Maldives incinerate a portion of general waste and dispose of another portion at Thilafushi.

² It can be further processed into compost.

³ It is the quantity of infectious waste, including waste from bathrooms and personal protective masks, in total.

⁴ There is a data verification and issuance of LRQA Independent Assurance Statement for the year 2022.

The intensity level of greenhouse gas emissions per user unit (305-1, 305-2, 305-4)

The amount of greenhouse gas emissions per user unit	2020		2021			2022		
	Santiburi Koh Samui	SAii Phi Phi Island Village	Santiburi Koh Samui	SAii Phi Phi Island Village	Head office	Santiburi Koh Samui	SAii Phi Phi Island Village	Head office
Scope 1 & 2 (carbon dioxide equivalent/ton/year)	1,298	1,927	744	1,702	59	2,772	3,167	206
Users (key/year)	6,908	20,269	2,348	14,296	591	38,932	97,637	44
Carbon emissions per user unit (tons of carbon dioxide equivalent/unit/year)	0.19	0.10	0.32	0.12	0.10	0.07	0.03	0.21

Total energy consumption (302-1, 302-3)

	Users (room/year)			The amount of energy consumed (GJ/room/year)			The amount of energy consumed per unit (MJ/room/year)		
	2020	2021	2022*	2020	2021	2022	2020	2021	2022
SAii Phi Phi Island Village (room/year)	20,269	14,296	43,674	12,885.56	10,035.73	5,151.83	635.73	702	360.52
Santiburi Koh Samui (room/year)	6,908	1,088	14,755	10,936.82	10,936.82	8,292.8	1,583.21	4,682.05	584
CROSSROADS Maldives (person/year)	58,134	182,043	686,286	189,093.76	246,931.92	74,971	3,252.72	1,356.45	5,283.4

*Remark: In 2022 several countries had lifted travel restrictions, which resulted in a significant increase in the number of guests in Company's hotels.

Total energy consumption categorized by energy types ^(302-1, 302-3)

	2019	2020	2021	2022
Electricity (kWh)				
SAii Phi Phi Island Village	4,216,644	2,237,958	2,071,566	3,138,102
Santiburi Koh Samui	3,643,830	1,974,240	1,117,980	2,655,600
CROSSROADS Maldives	-	14,416,560	19,075,244	20,227,473
Total	7,860,474	18,718,758	22,264,790	22,886,313
Diesel (Litre)				
SAii Phi Phi Island Village	144,000	67,000	42,400	102,800
Santiburi Koh Samui	5,000	5,000	-	5,130
CROSSROADS Maldives	-	3,767,000	4,894,592	5,254,715
Total	149,000	3,839,000	4,936,992	5,362,645
LPG (Kg)				
SAii Phi Phi Island Village	70,698	41,109	20,583	46,995
Santiburi Koh Samui	173,983	72,615	21,289	88,704
CROSSROADS Maldives	5,625	16,130	23,800	-
Total	244,681	113,724	41,872	135,699
Total Energy consumed (GJ)				
SAii Phi Phi Island Village	23,975.56	12,885.69	10,035.73	72,464.8
Santiburi Koh Samui	22,039.05	10,936.82	5,094.07	56,115.96
CROSSROADS Maldives	-	189,093.76	246,931.02	-
Total	46,014.61	212,916.27	262,061.72	128,580.76

Total amount of waste near seashore and lower coast

Year	Amount (Kg)
2019	500
2020	7,992
2021	9,047
2022	5,840

Total waste⁽³⁰⁶⁻³⁾

Hotel Business	Santiburi Koh Samui (Kg/percentage)						SAii Phi Phi Island Village (Kg/percentage)						CROSSROADS Maldives ⁴ (Kg/percentage)					
	2020		2021		2022		2020		2021		2022		2020		2021		2022	
Recyclable Waste (1+2+3+4+5)	4,325.50	9.00	3,244.50	13.11	7,871	3.1	10,335	19.83	7,692	216.86	26,780	7.7	128,400.48	29.37	282,116	29.41	73,330.2	24.8
1. Paper	-	-	-	-	2,550	1.0	-	-	2,041	57.54	14,262	4.1	47,079.56	10.77	78,180	8.15	35,549	12.02
2. Glass	-	-	-	-	990	0.38	-	-	4,581	129.15	5,587	1.61	56,988.54	10.04	152,145	15.86	12,253.3	4.14
3. Plastic	-	-	-	-	911	0.36	-	-	698	19.68	5,669	1.63	9,884.89	2.26	20,171	2.10	8,809.2	2.98
4. Steel/ Aluminium	-	-	-	-	2,272	0.89	-	-	372	10.49	1,262	0.36	13,216.29	3.02	1,975	0.21	12,126.2	4.1
5. Foam ⁵	-	-	-	-	1,150	0.45	-	-	-	-	-	-	1,231.20	0.28	29,645	3.09	4,592.42	1.55
General Waste/ Garbage ⁶	41,120	85.52	20,065	81.05	197,334	77.55	23,669	45.42	68,836	77.62	12,612	3.62	29,665.32	6.79	436,626	45.51	31,570.4	10.67
Green Waste ⁷	2,635	5.48	1,447.50	5.85	19,340.39	7.6	17,882	34.32	3,547	4	202,107	58.11	279,113.30	63.84	104,017	10.84	31,570.4	10.67
Food Waste	-	-	-	-	21,921	8.61	-	-	8,536	9.63	76,875	22.10	-	-	109,156	11.38	159,205	53.84
Hazardous Waste	-	-	-	-	130	0.051	221	0.42	735	0.08	2,648	0.76	-	-	27,451	2.86	0	0
Total	48,080.50	100.00	24,757	100.00	254,469.39	100.00	52,107	100.00	3,547	100.00	347,802	100.00	432,962.38	100.00	959,366	100.00	295,676	100.00

Total volume of water retrieval, consumption, disposal, and recycle in the hotels^(303-3, 303-4, 303-5)

	Santiburi Koh Samui			SAii Phi Phi Island Village			CROSSROADS Maldives		
	2020	2021	2022	2020	2021	2022	2020	2021	2022
Water retrieval (cubic meter)									
• Natural source	-	92,032	170,932	-	-	-	-	-	-
• Underground water	-	-	-	-	34,687	38,060	-	-	-
• Sea water	-	-	-	-	-	-	-	592,898	640,667
• Self-produced water	-	-	-	-	-	-	-	-	-
• Tap water	-	-	-	-	-	-	-	-	-
Total volume of retrieved water	-	92,032	170,932	-	34,687	38,060	-	592,898	640,667
Water consumption									
Users (room/year)	20,269	14,296	97,637	6,098	2,348	38,932	58,134	182,043	686,286
Total water consumption (cubic meter)	60,372	28,375	170,932	51,418	18,176	38,060	202,398	241,083	640,667
Water consumption per unit (cubic meter/person/year)	2.98	1.98	1.75	8.43	7.74	0.98	3.48	1.32	0.93
Water disposal (cubic meter)									
• Natural source	-	-	-	-	-	-	-	-	-
• Underground water	-	-	-	-	-	-	-	-	-
• Sea water	-	-	-	-	-	-	-	355,738	-
• Self-produced water	-	-	-	-	-	-	-	-	-
• Tap water	-	-	-	-	-	-	-	-	-
Total volume of disposed water from all sources	31,624	22,048	-	61,785	41,132	-	55,530	106,033	-
Water recycling									
Total volume of recycling water (cubic meter)	31,624	22,048	40,290	-	14,866	30,448	55,530	106,033	119,720
Proportion of recycled water (percentage)	52.38	23.96	61.05	-	81.79	0.8	27.44	43.98	0.47

Remarks:

⁴ Data collection began from November 2020.⁵ CROSSROADS in Maldives gathers and put all the foams into the shredder and transforms them into bean bags, brick blocks or reuse and sell them for other usage.⁶ CROSSROADS in Maldives manages the general waste by using the incinerator or send it to be managed at Thilafushi.⁷ This can be used to make organic fertilizers.

Quality of treated wastewater in 2022

SAii Phi Phi Island Village (SPP)

	Unit	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Volume of treated wastewater	Cubic meter	1,645	1,307	3,188	3,406	3,744	4,070	2,934	3,318	2,508	4,166	5,694	4,310
BOD	mg/l	18	22.65	24.29	14.29	17.69	14.25	14	20.25	7.33	17.25	14.75	14.5
COD	mg/l	0	0	0	0	0	0	0	0	0	0	0	0
PH	mg/l	8.13	8.67	8.31	8.55	8.22	7.7	7.84	7.17	7.49	7.72	6.72	7.87
TDS	mg/l	235	219	442	1,034.5	1,056	604.5	866.5	705.5	232	391	347	279.5
Oil and grease	mg/l	0.67	5.6	3.2	8.8	3.2	3.2	4.4	2.4	0.4	4.2	8	4.6
TN	mg/l	10.64	0	0	10.08	4.48	4.48	7.28	6.44	5.6	7.28	12.88	10.08
TP	mg/l	0	0	0	0	0	0	0	0	0	0	0	0

Santiburi Koh Samui (STB)

	Unit	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Volume of treated wastewater	Cubic meter	2,224	2,512	2,376	3,196	2,661	2,848	3,327	3,696	3,239	2,583	2,516	3,076
BOD	mg/l	-	-	-	8	-	-	7	-	-	-	18	-
COD	mg/l	-	-	-	-	-	-	-	-	-	-	-	-
PH	mg/l	-	-	-	7.62	-	-	8.36	-	-	-	7.7	-
TDS	mg/l	-	-	-	248	-	-	182	-	-	-	211	-
Oil and grease	mg/l	-	-	-	0	-	-	0.7	-	-	-	2.7	-
TN	mg/l	-	-	-	3	-	-	2	-	-	-	25	-
TP	mg/l	-	-	-	-	-	-	-	-	-	-	-	-

CROSSROADS Maldives

	Unit	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Volume of treated wastewater	Cubic meter	-	-	-	-	-	-	-	-	-	-	-	-
BOD	mg/l	-	-	-	-	-	-	-	-	-	-	-	-
COD	mg/l	-	-	-	-	-	-	-	-	-	-	-	-
PH	mg/l	-	-	-	-	-	-	-	-	-	-	-	-
TDS	mg/l	-	-	-	-	-	-	-	-	-	-	-	-
Oil and grease	mg/l	-	-	-	-	-	-	-	-	-	-	-	-
TN	mg/l	-	-	-	-	-	-	-	-	-	-	-	-
TP	mg/l	-	-	-	-	-	-	-	-	-	-	-	-

Social Dimensions

Total number of employees categorized by employment types and genders ^(2-7, 2-8)

Company	Unit	Full-time			Temporary/Contractual			Total		Total
		Male	Female	Total	Male	Female	Total	Male	Female	

Head office and the hotels that are managed by the Company

Head Office	QTY (person)	15	27	42	2	0	2	17	27	44
	percentage (%)	35.7	64.3	100	100	0	100	38.6	61.4	100
SAii Lagoon Maldives, Curio Collection by Hilton	QTY (person)	223	28	251	0	0	0	223	28	251
	percentage (%)	88.8	11.2	100	0	0	0	88.8	11.2	100
Hard Rock Hotel Maldives	QTY (person)	299	42	341	0	0	0	229	42	341
	percentage (%)	87.7	12.3	100	0	0	0	87.7	12.3	100
Marina @ CROSSROADS	QTY (person)	292	37	329	0	0	0	292	37	329
	percentage (%)	88.8	11.2	100	0	0	0	88.8	11.2	100
SAii Phi Phi Island Village	QTY (person)	131	103	234	34	24	58	165	127	292
	percentage (%)	56	44	100	58.6	41.4	100	56.5	43.5	100
Santiburi Koh Samui	QTY (person)	95	73	168	10	5	15	105	78	183
	percentage (%)	56.5	43.5	100	66.6	33.3	100	57.4	42.6	100
SAii Laguna Phuket	QTY (person)	121	118	239	11	5	16	132	123	255
	percentage (%)	50.6	49.4	100	68.8	31.3	100	51.8	48.24	100
SAii Koh Samui Choengmon	QTY (person)	27	26	53	0	0	0	27	26	53
	percentage (%)	51	49	100	0	0	0	51	49	100
Konotta Maldives Resort	QTY (person)	8	0	8	0	0	0	8	0	8
	percentage (%)	100	0	100	0	0	0	0	0	100
Total	QTY (person)	1,211	454	1,665	57	34	91	1,268	488	1,756
	percentage (%)	72.7	27.3	100	62.6	37.4	100	72.2	27.8	100

Hotels that are managed under a contract with a third-party entity

Outriggers	QTY (person)	495	412	907	0	0	0	495	412	907
	percentage (%)	54.6	45.4	100	0	0	0	54.6	45.4	100
Total	QTY (person)	495	412	907	0	0	0	495	412	907
	percentage (%)	54.6	45.4	100	0	0	0	54.6	45.4	100

The number of employees categorized by employment types and working sites ^(2-7, 2-8)

Company	Unit	Full-time			Temporary/Contractual			Total		
		Thailand	Maldives	Total	Thailand	Maldives	Total	Thailand	Maldives	Total
Head office and the hotels that are managed by the Company										
Head Office	QTY (person)	42	0	42	2	0	2	44	0	44
	percentage (%)	100	0	100	100	0	100	100	0	100
SAii Lagoon Maldives, Curio Collection by Hilton	QTY (person)	0	251	251	0	0	0	0	251	251
	percentage (%)	0	100	100	0	0	0	0	100	100
Hard Rock Hotel Maldives	QTY (person)	0	341	341	0	0	0	0	341	341
	percentage (%)	0	100	100	0	0	0	0	100	100
Marina @ CROSSROADS	QTY (person)	0	329	329	0	0	0	0	329	329
	percentage (%)	0	100	100	0	0	0	0	100	100
SAii Phi Phi Island Village	QTY (person)	234	0	234	58	0	58	292	0	292
	percentage (%)	100	0	100	100	0	100	100	0	100
Santiburi Koh Samui	QTY (person)	171	0	171	12	0	12	183	0	183
	percentage (%)	100	0	100	100	0	100	100	0	100
SAii Laguna Phuket	QTY (person)	239	0	239	16	0	16	255	0	255
	percentage (%)	100	0	100	100	0	100	100	0	100
SAii Koh Samui Choengmon	QTY (person)	53	0	53	0	0	0	53	0	53
	percentage (%)	100	0	100	0	0	0	100	0	100
Konotta Maldives Resort	QTY (person)	0	8	8	0	0	0	0	8	8
	percentage (%)	0	100	100	0	0	0	0	100	100
Total	QTY (person)	739	929	1,668	88	0	88	827	929	1,756
	percentage (%)	44.3	55.7	100	100	0	100	47.1	52.9	100

Employee diversity ⁽²⁰⁵⁻¹⁾

Characteristics of employees			Unit	Operational/ Service level	Executive staff	Head office staff	Total	Sum total	%
Head office and the hotels that are managed by the Company (including Outrigger)	Gender	Male	QTY (person)	1,670	76	17	1,763	1,763	66.20
			percentage (%)	66.5	68.4	38.6	66.20	66.20	66.20
		Female	QTY (person)	838	35	27	900	900	33.79
			percentage (%)	33.4	31.5	61.3	33.79	33.79	33.79
	Age	Below 30 years old	QTY (person)	903	0	7	910	910	34.17
			percentage (%)	99.2	0	0.76	34.17	34.17	34.17
		30-50 years old	QTY (person)	1,492	85	33	1,610	1,610	60.45
			percentage (%)	92.7	5.28	2	60.45	60.45	60.45
		More than 50 years old	QTY (person)	109	17	4	130	130	5.38
			percentage (%)	83.8	13.1	3.1	5.38	5.38	5.38
	Nationality	Thai	QTY (person)	754	30	40	824	824	30.94
			percentage (%)	91.5	3.6	4.8	30.94	30.94	30.94
		Maldivian	QTY (person)	493	8	0	501	501	18.81
			percentage (%)	98.4	1.6	0	18.81	18.81	18.81
		Others	QTY (person)	1,295	39	4	1,338	1,338	50.24
			percentage (%)	96.8	2.91	0.29	50.24	50.24	50.24

Local employment ⁸⁽²⁰⁵⁻¹⁾

Company		Categorized by employment levels							Categorized by employment types				
		Operational/ Service level		Executive staff ⁹		Head office staff		Total	Full-time		Temporary		Total
		Male	Female	Male	Female	Male	Female		Male	Female	Male	Female	
SAii Lagoon Maldives, Curio Collection by Hilton (Maldivians)	Total employees	221	27	2	1	-	-	251	223	28	-	-	251
	Local employees	129	8	1	0	-	-	138	130	8	-	-	138
	Percentage (%)	58	30	50	0	-	-	55	58	29	-	-	55
Hard Rock Hotel Maldives (Maldivians)	Total employees	290	40	9	2	-	-	341	299	42	-	-	341
	Local employees	170	4	1	-	-	-	175	171	4	-	-	175
	Percentage (%)	59	10	11	-	-	-	51	57	10	-	-	51
Marina @ CROSSROADS (Maldivians)	Total employees	278	34	14	3	-	-	329	292	37	-	-	329
	Local employees	202	20	3	-	-	-	225	205	20	-	-	225
	Percentage (%)	73	59	21	-	-	-	68	70	54	-	-	68
Konotta Maldives Resort (Maldivians)	Total employees	7	-	1	-	-	-	8	8	-	-	-	8
	Local employees	4	-	1	-	-	-	5	5	-	-	-	5
	Percentage (%)	57	-	100	-	-	-	63	63	-	-	-	63
SAii Phi Phi Island Village (Locals from Krabi)	Total employees	158	117	7	10	-	-	292	131	103	34	24	292
	Local employees	15	7	-	-	-	-	22	15	7	-	-	22
	Percentage (%)	9	6	-	-	-	-	8	11	7	-	-	8
Santiburi Koh Samui (Locals from Surat Thani)	Total employees	96	74	8	5	-	-	183	95	73	10	5	183
	Local employees	9	2	-	-	-	-	11	1	9	-	1	11
	Percentage (%)	9	3	-	-	-	-	6	1	12	-	20	6
SAii Koh Samui Choengmon (Locals from Surat Thani)	Total employees	24	25	2	2	-	-	53	27	26	-	-	53
	Local employees	4	2	-	1	-	-	7	4	3	-	-	7
	Percentage (%)	17	8	-	50	-	-	13	15	12	-	-	13
SAii Laguna Phuket (Locals from Phuket)	Total employees	121	114	13	7	-	-	255	121	118	11	5	255
	Local employees	48	54	1	-	-	-	103	40	50	9	4	103
	Percentage (%)	40	47	8	-	-	-	40	33	42	82	80	40
Only hotels in Thailand	Total employees	399	330	30	24	-	-	783	374	320	55	34	783
	Local employees	76	65	1	1	-	-	143	60	69	9	5	143
	Percentage (%)	19	20	3	4	-	-	18	16	22	16	15	18
Only hotels in Maldives	Total employees	796	101	26	6	-	-	929	822	107	-	-	929
	Local employees	505	32	6	-	-	-	543	514	32	-	-	546
	Percentage (%)	63	32	23	-	-	-	58	63	30	-	-	59
Hotels that are managed by the Company	Total employees	1,195	431	56	30	-	-	1,712	1,196	427	55	34	1,712
	Local employees	581	97	7	1	-	-	686	574	101	9	5	689
	Percentage (%)	49	23	13	3	-	-	40	48	24	16	15	40

Remarks:

⁸ Local employees refer to all the staff that has an official house registration in their respective working sites. However, this does not include those that work at the head office.

⁹ Executive staff refers to high-level employees who held at least the position of Head of Department.

Employees from each company categorized by levels and genders

Company	Operational/Service level		Executive staff		Head office staff		Total
	Male	Female	Male	Female	Male	Female	

Hotels that are managed by the Company

Head Office	0	0	0	0	17	27	44
SAii Lagoon Maldives, Curio Collection by Hilton	221	27	2	1	-	-	251
Hard Rock Hotel Maldives	290	40	9	2	-	-	341
Marina @ CROSSROADS	278	34	14	3	-	-	329
SAii Phi Phi Island Village	158	117	7	10	-	-	292
Santiburi Koh Samui	96	74	8	5	-	-	183
SAii Laguna Phuket	121	114	13	7	-	-	255
SAii Koh Samui Choengmon	24	25	2	2	-	-	53
Konotta Maldives Resort	7	-	1	-	-	-	8
Total	1,195	431	56	30	17	27	1,756

Hotels that are managed under a contract with a third-party entity

Outrigger	427	455	10	15	0	0	907
Total	1,622	886	66	45	17	27	2,663

Executive diversity ⁽²⁰⁵⁻¹⁾

Female and male Company's directors

Characteristic	QTY (persons)	Percentage (%)
Male	8	88
Female	1	12

Female and male senior management

Characteristic	QTY (persons)	Percentage (%)
Male	3	50
Female	3	50

Age range of Company's directors

Characteristic	QTY (persons)	Percentage (%)
51-60 years old	2	22
61-70 years old	7	78
More than 70 years old	-	-

Age range of senior management

Characteristic	QTY (persons)	Percentage (%)
30-40 years old	2	33
41-50 years old	3	50
More than 50 years old	1	17

The use of parental leaves ⁽⁴⁰¹⁻³⁾

Descriptions	2020		2021		2022	
	Male	Female	Male	Female	Male	Female
Total employees	800	306	1,066	385	1,766	897
The number of eligible employees for parental leave	-	306	-	385	-	897
The number of employees who used parental leave	-	8	-	7	-	15
The number of employees who returned to work after parental leave	-	8	-	7	-	15
The number of employees who returned to work after parental leave and continued to work after 1 year	-	8	-	3	-	10
Return-to-Work Rate after parental leave ¹⁰	-	100.00%	-	100.00%	-	93%
Retention Rate of the returned employees from parental leave ¹¹	-	100.00%	-	42.86%	-	67%

Employee turnover rate ⁽⁴⁰¹⁻¹⁾

Characteristics of employees	2020				2021				2022				
	New staff		Resigned staff ¹²		New staff		Resigned staff		New staff		Resigned staff		
	QTY (person)	Percentage	QTY (person)	Percentage ¹³	QTY (person)	Percentage	QTY (person)	Percentage	QTY (person)	Percentage	QTY (person)	Percentage	
Total QTY ¹⁴	1,127	100.00	1,127	100.00	1,451	100	1,451	100	1,704	100	1,704	100	
Changed QTY	271	24.05	374	33.19	663	45.69	529	36.46	838	49	387	23	
Gender	Male	206	18.28	257	22.80	550	37.90	396	27.29	622	37	274	16
	Female	65	5.77	117	10.38	113	7.79	133	9.17	216	13	113	7
Age range	< 30	175	15.53	158	14.02	418	28.81	237	16.33	374	22	163	10
	30-50	94	8.34	195	17.30	235	16.20	242	16.68	434	25	217	13
	> 50	2	0.18	21	1.86	10	0.69	50	3.45	30	2	7	0
Working sites	Thailand	41	3.64	169	15.00	88	6.06	133	9.17	299	18	130	8
	Maldives	230	20.41	205	18.19	575	39.63	396	27.29	539	32	257	15

Employee engagement score

EOS Score (percentage)	2017	2018	2019	2020	2021	2022
Head Office	77.77	50.00	68.00	N/A	64.00	81
SAii Lagoon Maldives, Curio Collection by Hilton	N/A	N/A	78.09	N/A	79.17	74
Hard Rock Hotel Maldives	N/A	N/A	73.68	N/A	74.47	79
CROSSROADS Maldives	N/A	N/A	80.26	N/A	82.87	79
SAii Phi Phi Island Village	76.13	79.71	83.46	N/A	N/A	87
Santiburi Koh Samui	64.10	69.23	68.42	N/A	N/A	77
SAii Laguna Phuket	-	-	-	-	-	85
SAii Koh Samui Choengmon	-	-	-	-	-	97
Konotta Maldives Resort	-	-	-	-	-	-

Remarks:

¹⁰ Return-to-Work Rate = (The number of employees who returned to work after parental leave/The number of employees who used parental leave) x100

¹¹ Retention Rate = (The number of employees who returned to work after parental leave and continued to work after 1 year/The number of employees who returned to work after parental leave) x 100

¹² This is the number of employees who willingly resigned.

¹³ Percentage of total employees.

¹⁴ Only the hotels that are managed by the Company, except Konotta Maldives Resort since the resort was not yet opened in 2022 and therefore out of the reporting scope.

Employee's training

Budget for trainings

Company	2020			2021			2022		
	Total employees	Total budget	Avg. budget/person	Total employees	Total budget	Avg. budget/person	Total employees	Total budget	Avg. budget/person
Head Office	36	464,152.07	12,893.11	40	155,216.00	3,880.40	44	624,812	14,200
SAii Lagoon Maldives, Curio Collection by Hilton	N/A	N/A	N/A	N/A	N/A	N/A	251	537,739	2,142
Hard Rock Hotel Maldives	N/A	N/A	N/A	N/A	N/A	N/A	341	444,899	1,305
CROSSROADS Maldives	727	277,629.49	381.88	312	600,204.30	1,923.73	329	1,019,585	3,099
SAii Phi Phi Island Village	205	141,195.21	688.76	181	5,694.00	31.46	292	108,978	373
Santiburi Koh Samui	159	74,340.73	467.55	136	24,505.00	180.18	183	38,309	209
SAii Laguna Phuket	N/A	N/A	N/A	190	11,316.00	59.56	255	116,870	458
SAii Koh Samui Choengmon	N/A	N/A	N/A	32	27,047.20	845.23	53	122,619	2,313
Konotta Maldives Resort	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	1,127	957,317.50	849.44	891	823,982.50	924.78	1,748	3,013,811	1,724

Total employee's training hours ⁽⁴⁰⁴⁻¹⁾

		Total employees (persons)	Training hours (hours)	Average training hours (hours/person/year)
All trainings				
Total number of employees		1,748	66,287.7	37.92
Gender	Male	1,270	46,469.3	36.59
	Female	488	17,729.1	36.33
Employee's level and working sites	Operational/Service level	1,657	59,632.5	35.99
	Executive level	91	1,782.0	19.58
	Head office	44	1,700	38.60
Trainings at the Head office				
Total number of employees		44	1,700	38.60
Gender	Male	17	728	42.80
	Female	27	972	36
Employee's level and working sites	Operational/Service level	38	1,520	40
	Executive level	6	180	30
	Head office	44	1,700	38.60
Trainings at the Hotels				
Total number of employees		1,704	64,587	37.90
Gender	Male	1,243	45,741	36.80
	Female	461	16,757	36.35
Employee's level and working sites	Operational/Service level	1,619	58,112	35.89
	Executive level	85	1,602	18.85
	Head office	-	-	-

Remark:

Only the hotels that are managed by the Company, except Konotta Maldives Resort since the resort was not yet opened in 2022 and therefore out of the reporting scope.



External Assurance of the Report



LRQA Independent Assurance Statement

Relating to S Hotels and Resorts Public Company Limited's Sustainability Report for the calendar year 2022

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 2022 ("the report") against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement using LRQA's verification procedure. LRQA's verification procedure is based on current best practice, is in accordance with ISAE 3000 and uses the following principles of - inclusivity, materiality, responsiveness and reliability of performance data.

Our assurance engagement covered SHR's operations and activities in Thailand and the Republic of Maldives as per the locations listed below¹ and specifically the following requirements:

- Confirming that the report is in reference to GRI Standards
- Evaluating the accuracy and reliability of SHR's performance data and information for only the selected GRI indicators listed below:
 - Environmental: 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.
 - Economics: GRI 202-2 Proportion of senior management hired from the local community.

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 limited level of assurance and at the materiality of the professional judgement of the verifier.

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

LRQA's approach

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

- Assessing 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.
- 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

¹ Locations covered by LRQA's assurance:

- Thailand: Saii Laguna Phuket, Saii Koh Samui Choengmon, Saii Phi Phi Island Village and Santiburi Koh Samui
- Republic of Maldives: Saii Lagoon Maldives, Curio Collection by Hilton, Hard Rock Hotel Maldives and SO Maldives



sector specific issues were included for comparability. We also tested the filters used in determining material issues to evaluate whether SHR makes informed business decisions that may create opportunities that contribute towards sustainable development.

- 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, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
- Auditing remotely, via ICT platforms, SHR's hotels to validate site data and information for the selected GRI indicators. The hotels sampled were Santiburi Koh Samui and Saii Phi Phi Island Village.

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/aspect 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.
- 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 SHR's 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: 14th April 2023

On behalf of LRQA (Thailand) Limited,
No.9, G Tower Grand Rama 9, FL.30, Room H14,
Rama 9 Rd., Huaykwang, Bangkok 10310, Thailand.
LRQA reference: BGK00000/941

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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 has reported in accordance with the GRI Standards for the period 1 January 2022 to 31 December 2022
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Hospitality

GRI Standard/Other Source	Disclosure	Location	Omission	
			Reason	Explanation
General Disclosures				
GRI 2: General Disclosures 2021	2-1 Organizational details	SD: p.12		
	2-2 Entities included in the organization's sustainability reporting	SD: p.16		
	2-3 Reporting period, frequency, and contact point	SD: p.46,49		
	2-4 Restatements of information	SD: p.18		
	2-5 External assurance	SD: p.48		
	2-6 Activities, value chain and other business relationships	SD: p.26		
	2-7 Employees	SD: p.132-133		
	2-8 Workers who are not employees	SD: p.132-133		
	2-9 Governance structure and composition	SD: p.43, 45		
	2-10 Nomination and selection of the highest governance body	-		
	2-11 Chair of the highest governance body	-		
	2-12 Role of the highest governance body in overseeing the management of impacts	SD: p.42		
	2-13 Delegation of responsibility for managing impacts	-		
	2-14 Role of the highest governance body in sustainability reporting	SD: p.43		
	2-15 Conflicts of interest	-		
	2-16 Communication of critical concerns	SD: p.42		
	2-17 Collective knowledge of the highest governance body	-		
	2-18 Evaluation of the performance of the highest governance body	-		
	2-19 Remuneration policies	-		
	2-20 Process to determine remuneration	-		
	2-21 Annual total compensation ratio	-		
	2-22 Statement on sustainable development Strategy	SD: p.4		
	2-23 Policy commitments	SD: p.34		
	2-24 Embedding policy commitments	SD: p.34		
	2-25 Processes to remediate negative impacts	-		
	2-26 Mechanisms for seeking advice and raising concerns	-		
	2-27 Compliance with laws and regulations	SD: p.32, 115		
	2-28 Membership associations	SD: p.41, 72		
	2-29 Approach to stakeholder engagement	SD: p.50		
	2-30 Collective bargaining agreements	-		
Material Topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SD: p.47		
	3-2 List of material topics	SD: p.47-48		

GRI Standard/Other Source	Disclosure	Location	Omission	
			Reason	Explanation
Economic Performance				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	-		
Market Presence				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 202: Market Present 2016	202-2 Proportion of senior management hired from the local community	SD: p.104		
Indirect Economic Impact				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 203: Indirect Economic Impact 2016	203-1 Infrastructure investments and services supported	-		
Procurement Practices				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	SD: p.103, 105		
Anti-corruption				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	SD: p.111, 113, 134-136		
	205-2 Communication and training about anti-corruption policies and procedures	SD: p.111, 114		
	205-3 Confirmed incidents of corruption and actions taken	SD: p.111, 115		
Materials				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	-		
	301-2 Recycled input materials used	-		
Energy				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	SD: p.77, 128, 129		
	302-2 Energy consumption outside of the organization	-		
	302-3 Energy intensity	SD: p.128-129		
	302-4 Reduction of energy consumption	-		
	302-5 Reductions in energy requirements of products and services	-		
Water and Effluents				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	SD: p.86-87		
	303-2 Management of water discharge related impacts	-		
	303-3 Water withdrawal	SD: p.130		
	303-4 Water discharge	SD: p.130		
	303-5 Water consumption	SD: p.87, 130		

GRI Standard/Other Source	Disclosure	Location	Omission	
			Reason	Explanation
Biodiversity				
GRI 3: Material Topics 2021	3-3 Management of material topics			
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: p.58-59		
	304-2 Significant impacts of activities, products, and services on biodiversity	SD: p.57-58		
	304-3 Habitats protected or restored	SD: p.57-68		
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	-		
Emissions				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	SD: p.71, 128		
	305-2 Energy indirect (Scope 2) GHG emissions	SD: p.71, 128		
	305-3 Other indirect (Scope 3) GHG emissions	SD: p.71, 128		
	305-4 GHG emissions intensity	SD: p.128		
	305-5 Reduction of GHG emissions	SD: p.71		
Waste				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	-		
	306-2 Management of significant waste-related impact	-		
	306-3 Waste generated	SD: p.130		
	306-4 Waste diverted from disposal	-		
	306-5 Waste directed to disposal	-		
Supplier Environmental Assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	SD: p.121		
	308-2 Negative environmental impacts in the supply chain and actions taken	-		
Employment				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SD: p.93, 137		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	-		
	401-3 Parental leave	SD: p.137		
Occupational Health and Safety				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	-		
	403-2 Hazard identification, risk assessment, and incident investigation	-		
	403-3 Occupational health services	-		
	403-4 Worker participation, consultation, and communication on occupational health and safety	-		
	403-5 Worker training on occupational health and safety	SD: p.99		
	403-6 Promotion of worker health	-		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SD: p.99		
	403-8 Workers covered by an occupational health and safety management system	-		
	403-9 Work-related injuries	SD: p.99		
	403-10 Work-related ill health	SD: p.99		

GRI Standard/Other Source	Disclosure	Location	Omission	
			Reason	Explanation
Training and Education				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	SD: p.93, 138		
	404-2 Programs for upgrading employee skills and transition assistance programs	SD: p.97		
	404-3 Percentage of employees receiving regular performance and career development reviews	-		
Diversity and Equal Opportunity				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	SD: p.94		
Non-discrimination				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	SD: p.118		
Child Labor				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	SD: p.118		
Forced or Compulsory Labor				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	SD: p.118		
Local Communities				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	-		
	413-2 Operations with significant actual and potential negative impacts on local communities	-		
Supplier Social Assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	SD: p.121		
	414-2 Negative social impacts in the supply chain and actions taken	-		
Customer Privacy				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	SD: p.127		

**Opinion survey
for stakeholders
of S Hotels and Resorts**



Please Scan the QR Code for the Survey

S HOTELS AND RESORTS PUBLIC COMPANY LIMITED

123 Sun Towers Building B, 10th Floor
Vibhavadi-Rangsit Road, Chom Phon
Chatuchak, Bangkok 10900
Tel : +66 (0) 2058 9888

www.shotelsresorts.com