



Better as We Grow Together



Better as We Care Together

BAM realizes the environmental effects of business operations, controls its operations in line with the environmental standards as required by laws, and develops multiple projects to reduce use of global resources and causes of waste by reusing waste or garbage produced. To optimize use of energy, BAM has been using renewable or clean energy, reducing water consumption, and reusing water after being treated. Therefore, BAM would like to be a part that helps drive sustainable development of the organization and the country to create social awareness of environmental conservation.



7.87%

a lower amount of power use,
compared with that of the base year 2022



3.51%

the amount of greenhouse gas reduction,
compared with that of the base year 2022



29.24%

a amount of waste that can be recycled
increased of the total waste in 2023



11.08%

a lower amount of water consumption,
compared with that of the base year 2022



Better as We Share Together

BAM is committed to conducting efficient and fair human resource management, developing essential skills and knowledge in accordance with the employee development plan, promoting initiatives and creative ideas about work operation, supporting good safety and occupational hygiene management systems, encouraging the Directors, Executives and Employees at all levels to respect and abide by the International Human Rights Principles by adhering to the Equality Principles without any discrimination, including promoting the Company's involvement with related stakeholders, which help create strong relationship, understanding and cooperation, in order to reduce conflicts possibly arising in the future.



42 hours/people/year

the percentage of the employees attending at least one standard training course



96.57%

the percentage of customer satisfaction with BAM's services in the year 2024



0.00%

the rate of injuries and accidents that result in work leaves per 200,000 hours



Better as We Fair Together

BAM is committed to operating business under the Good Corporate Governance Principles, driving business with transparency and good governance, and encouraging its personnel to realize all forms of anti-bribery and anti-corruption, and being responsible for duty performances with fairness, honesty and transparency, in order to create long-term values to the stakeholders, awareness of good corporate governance, business ethics, and human rights respect, by focusing on enhancing and extending the good corporate governance guidelines to all sectors of stakeholders and creating good culture of business operation, in order to move towards being a sustainable organization.



100%

the percentage of the employees have acknowledged communications on Corporate Anti-Corruption Policy and Guidelines



0 Case

no conflicts of interests among the Board of Directors, the Executives and the Employees of the Company



107%

the assessment score obtained from the corporate governance report (CGR) of Thai listed companies was 5-star or excellent



T. Limpiti

Mrs. Tongurai Limpiti
Chairman of the Board

Messages from the Chairman of the Board [2-22]

In 2023, Bangkok Commercial Asset Management Public Company Limited (BAM) reaches a significant milestone in its business operations. Dedicated to playing a pivotal role in the asset recovery sector, BAM is committed to contributing to the sustainable growth of the Thai economy and society.

“The Company acknowledges the importance of adhering to sustainable business practices, encompassing Environmental, Social, and Governance (ESG) principles within the framework of good corporate governance. Through effective risk management and socially responsible operations, BAM aims to guide the organization, society, and the nation toward growth while ensuring ultimate balanced and sustainable benefits for all stakeholders.”

Due to our dedication to conducting business responsibly, the Company has experienced consistent growth and achieved commendable economic success. Simultaneously, we have met our sustainability objectives across environmental, social, and governance dimensions, earning us several prestigious awards. In 2023, for the second consecutive year, it has been included in the “sustainable stocks” list by SET ESG Ratings, receiving an “AA” rating in the evaluation. It has also been excellently rating from the Corporate Governance Report of Thai Listed Companies (CGR). Furthermore, it has been chosen to be part of the ESG100 securities group by the Thaipat Institute. In addition to these achievements, the Company has received the Human Rights Awards at the “Good” level and has been certified as an “Excellent” Green Office by the Green Office program. These awards reflect and reinforce the Company’s commitment to sustainability in its operations.

The Company is confident that its 24 years of experience and proficiency in asset management are pivotal elements for ensuring ongoing, stable growth. This expertise positions the Company to adapt to evolving technological and innovative landscapes, fostering continuous development to meet customer demands. Additionally, it aims to generate favorable returns for shareholders while prioritizing the well-being of all stakeholders along the supply chain throughout the Company’s business operations.

On behalf of the Board of Directors, we express gratitude to our shareholders, customers, and all stakeholders. The Company continually appreciates the confidence and trust extended to it and acknowledges the collaboration of the management and employees, whose dedication and hard work are vital to the Company’s success.



Messages from the Chief Executive Officer [2-22]

Over the previous year, the global and Thai economies yet encountered shifts and numerous challenging situations. Bangkok Commercial Asset Management Public Company Limited played a crucial role in contributing to economic momentum by managing the revival of non-performing loans of financial institutions to become performing assets, and return into the economic system.

BAM is dedicated to functioning as an entity that contributes to the advancement of the Thai economy. It operates akin to the concept of “Monkey Cheeks,” providing support for problematic debts to financial institutions, facilitating the restoration of non-performing debts and their transformation into high-quality assets. This does not only reinstate debtors into good standing but also serves as a significant catalyst for the country’s growth. Over the past 24 years, BAM has successfully assisted 154,187 debtors in debt restructuring, totaling a principal debt of MB 479,650 THB. Regarding property sales, 51,420 non-performing assets have been sold, with an appraisal value of MB 121,378 THB.

Amidst these challenges, BAM is convinced that conducting business by adhering to the principles of “Sustainability” or ESG (Environmental, Social, and Governance) is integral to substantial and sustainable growth. This approach involves not only managing business aspects but also encompassing environmental care, societal well-being, comprehensive corporate governance, efficient risk management, and socially responsible operations. The objective is to facilitate long-term sustainability and enhance the quality of life for future generations, positioning the company as a significant catalyst for positive societal contributions.

“With the mission for sustainability as a pivotal objective, BAM is steadfast in ensuring that everyone in the organization is committed to driving operations in an integrated concrete manner according to the strategic plan for progressive and sustainable growth. The aim is to instill confidence among all stakeholder groups through the application of the 5 Gs concept, comprising Good for employees, Good for shareholders, Good for customers or debtors, Good for society, and Good for the country.”

In addition, BAM continues to operate its business in four strategic areas aligning with its commitment to generate value for a sustainable future. These areas include Financial Optimization, Business Process Excellence, Brand Enhancement, and Digital Language Literacy.



In 2023, BAM has driven numerous projects aimed at establishing a robust foundation for sustainability. These initiatives include :

1. **SET ESG Ratings** BAM has elevated its ESG evaluation for the second consecutive year, achieving an **“AA”** rating.
2. The **“Care the Wild”** project is a reforestation initiative facilitated by the Stock Exchange of Thailand (SET) in cooperation with the Royal Forest Department. It invites business partners and network collaborators to join in efforts aimed at diminishing greenhouse gas emissions, addressing climate change, combatting global warming, and fostering community engagement. The project aims to enhance community income and self-sufficiency. To date, 2,000 trees (covering an area of 10 rai) have been planted, contributing to an annual carbon absorption of 18,000 kilograms.
3. BAM’s **“Go Green Together”** initiative is designed to play a role in mitigating global warming by actively reducing greenhouse gas emissions. The project focuses on implementing the 8Rs (Rethink, Recover, Repair, Refuse, Recycle, Reuse, Reduce, Regift) and Green Office projects. In its inaugural year of participation, BAM received an award at the **“Excellent”** level for its efforts in this project.
4. **“The Human Rights Award ”** BAM is dedicated to upholding the fundamental human right to fair and equal treatment for both employees and all stakeholders. BAM took part in the Human Rights Awards for the first time and received a **“Good”** award in recognition of its commitment to these principles.
5. **“The Good Governance Project,** BAM is devoted to ensuring effective corporate governance and internal management, fostering a culture grounded in ethical principles. BAM has consistently achieved an **“Excellent”** rating in the Corporate Governance Report of Thai Listed Company (CGR).

On behalf of the management team and all employees, we express gratitude to everyone for their confidence, trust, and support for BAM. We are dedicated to standing alongside all stakeholders, working together to create value for a sustainable future.

Mr. Bundit Anantamongkol
Chief Executive Officer



Business Operation Overview ^[2-1]



Bangkok Commercial Asset Management Public Company Limited or BAM ^[2-1] is the biggest asset management company in Thailand, based on the amount of its total assets.

However, according to the Bank of Thailand (BOT), it was found that the total amount of the assets in the asset management companies' systems was MB 281,028 THB, whereas the total amount of the Company's assets was MB 138,314 THB or 48%. The Company conducts business about managing non-performing loans and non-performing assets according to the Royal Decree on the Asset Management Companies B.E. 2541 and under the BOT's supervision, by abiding by the BOT' Announcement at Sor Nor Sor 11/2566 on the Criteria that Asset Management Companies are required to Follow, which are effective from the of November 14, 2023.

The Company has the potential to supply and manage non-performing loans and non-performing assets which the Company can purchase from financial institutions and business operators in Thailand and manage them by negotiating with debtors for debt restructuring in order to find the most appropriate agreements for all parties as much as possible. The Company records the accounts of non-performing loans as loans from the purchase of receivables at the cost price purchased or transferred.

In addition, the Company manages non-performing assets, mainly real estate, such as vacant land (including agricultural land), hotels, commercial and residential buildings, detached houses, townhouses and condominiums, as well as movable property and other securities. The Company acquires non-performing assets through various means, such as negotiating with debtors for the transfer of the underlying collateral in satisfaction of debt, foreclosing on the collateral underlying our NPLs and purchasing NPAs directly from financial institutions. The Company will record the accounts of non-performing assets at the transfer price or purchase cost, including related expenses (if any) from the Department of Legal Enforcement or other financial institutions, and the Company will manage such non-performing assets before disposing of them.



The Company earns operating incomes from loans from purchases of receivables, non-performing assets and investments in securities, whereas the total net assets primarily consist of :

Assets related to non-performing loans management business



including, loans from net purchases of receivables and deferred proceeds from net auction.

Assets related to Non-performing Assets management business



including, net investments in securities, net installment receivables, net non-performing assets, and advances for fees on purchases of assets and others.

Vision

To be the leading organization in the revival of assets to drive Thai economy and society towards sustainable growth.



Core Values



Beyond

Moving forward with innovation



Accessible

Accessing destinations professionally



Modern

Always being well-prepared and adapted for changes



Grow Together

Driving the organization to grow sustainably



One - Stop

Being customer-centered

Business Operation Strategies

The Company has established a key operational strategy as follows :



01

Implementing a digital transformation roadmap to accommodate the rapid and drastic changes in the traditional business environment (Disruption) due to technological developments and innovations to respond to consumer behavior, including highly volatile global economic conditions.



02

Managing corporate risks to cover financial liquidity and changes in laws related to the Company's transactions.



03

Conducting business based on ESG by focusing on environmental care, social responsibility and good corporate governance.



04

Focusing on increasing asset sizes that create competitive opportunities by setting targets to buy NPLs that take into account marketable collaterals, while NPAs must have good liquidity and can be converted into cash quickly.



05

Managing NPLs by adjusting work processes to expedite settlements and, as for NPA management, focusing on making sales methods suitable for target customers, property types and property quality (property grades).



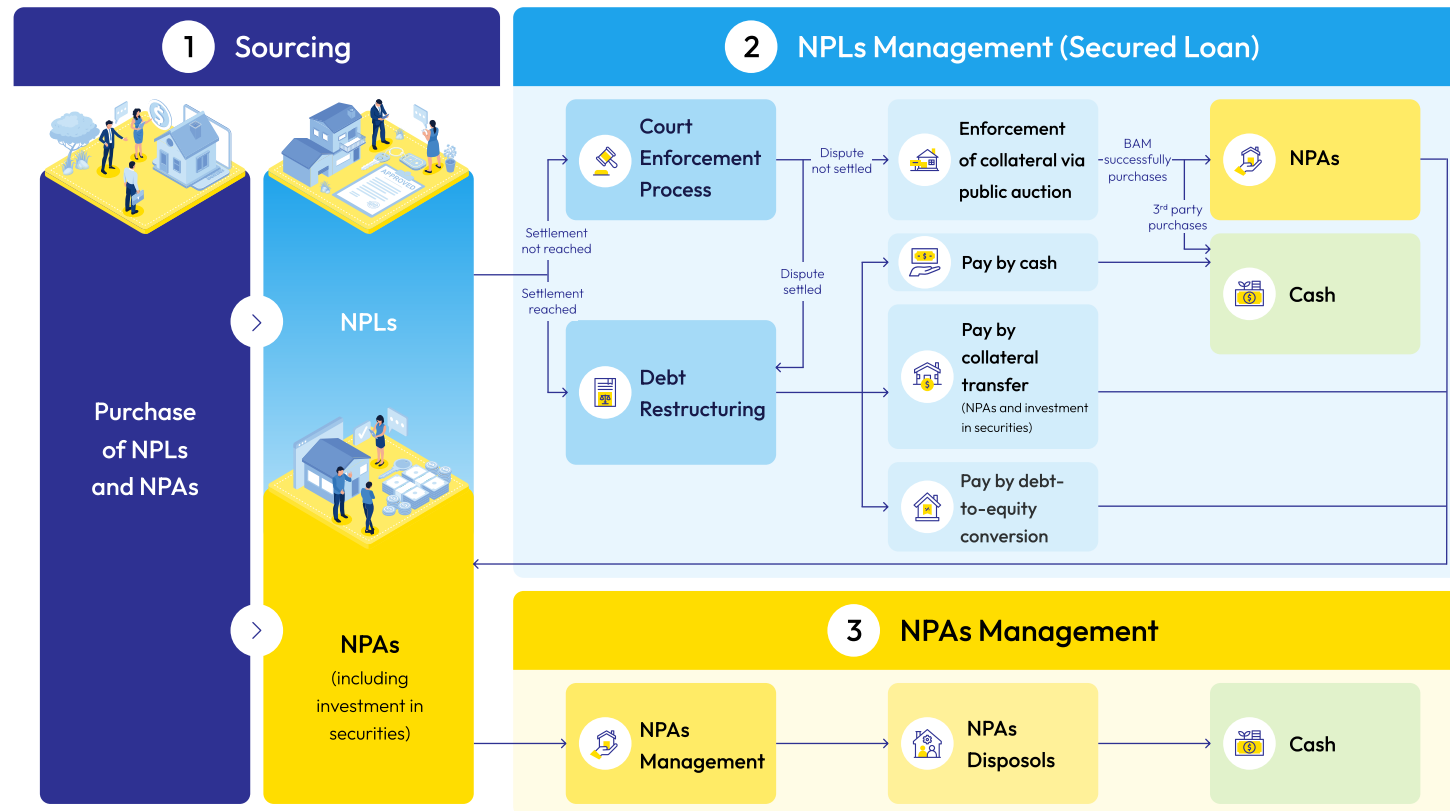
06

Developing organizational information systems by optimizing work systems and databases to promote operations and support the organization's strategy, including developing its personnel by creating a knowledge management system to prepare the personnel for supporting the business to have competitive capability continuously.

The Company's Business ^[2-6]

The Company is classified into the financial business industry group and the finance and securities business sector by purchasing and transferring non-performing loans in the financial institution system to manage their problems. To help support the domestic economy to recover quickly with the Company's business operations, which are divided into 2 main business groups: Non-performing Loans (NPLs) Management Business and Non-performing Assets (NPAs) Management Business.

The details of the operating procedure are as follows :



- 1) Purchasing or transferring of non-performing loans of financial institutions or assets of financial institutions that have been suspended from operation, termination or revocation of licenses for commercial banking, finance business or credit foncier business, includes collaterals of such assets, for further management or disposition.
- 2) Being employed to manage non-performing loans of financial institutions or assets of financial institutions that have been suspended from operation, termination or revocation of licenses for commercial banking, finance business or credit foncier business, includes collaterals of such assets, for further management or disposition.
- 3) Acquiring or transferring non-performing loans of financial business operators as well as collaterals of such assets for further management or disposition.
- 4) Being employed to manage non-performing loans of financial business operators as well as collaterals of such assets.
- 5) Serving as a consultant to debtors, financial institutions or financial business operators in debt restructuring and actions related to such consultancy.
- 6) Other businesses connected with or related to business or similar businesses as in No. 1), 2), 3), 4) or 5) announced by the Minister of Finance and approved by the Cabinet.

Provision of Products and Services

The Company regularly seeks opportunities to purchase non-performing loans and non-performing assets from domestic financial institutions. Most of the Company's non-performing assets are purchased through auctions and negotiations to purchase non-performing loans and non-performing assets directly from financial institutions to ensure that the Company has assets to manage continuously.

Non-performing Loans Management (NPLs)

Regarding the Non-performing Loans (NPLs) management process for debtors facing liquidity problems, the Company will focus on solving problems in terms of debt restructuring so that it can find a settlement without going through court processes or using court procedures to force collaterals for auction sale. Therefore, the Company has adopted a variety of debt compounding measures so that retail debtors can regain their collateral assets, which are residences or workplaces. SME/large debtors can therefore continue to operate or circulate into the concealed economy. With lenient conditions through debt compounding measures that are on a voluntary basis, there is a cooperative approach between each other to achieve a settlement and mutual benefit for both parties.

In addition, the Company has launched various measures or projects to alleviate the suffering of its debtors or customers, such as the measures to help retail customers and SME customers affected by the COVID-19 pandemic situation, which affects customers' ability

to pay installments. The Company has also restructured its debt through the measures to overcome the COVID-19 crisis, such as the Happy Home Return Project and the BAM Project to help revive business.

Non-performing Assets Management (NPAs)

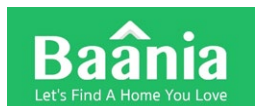
The Company has various types of non-performing assets (NPAs) across the country, such as houses, land, condos, investment properties, etc. Once the Company has successfully transferred the ownership of NPAs, it will expedite the preparation of NPA details and control registers and examine conditions of the properties. Then, the Company will create public perception by installing notice boards at property locations, setting up booths, and advertising sales through various media, both online and offline.

The Company has set guidelines for NPA management according to the type of property. For non-performing assets (NPAs) that are not suitable for sale, the Company will explore the option of leasing certain items to generate revenue, aiming to minimize opportunity costs and decrease expenses while in possession of these assets. Meanwhile, this approach serves to prevent both property deterioration and unauthorized access.

In addition, if any of the properties has market potential but lack regular care, so they are abandoned, unfinished or half-built, BAM will have it renovated and developed until it is in good condition to create added value and good images for BAM's properties by conducting a study to analyze the feasibility to develop the property and considering market conditions of nearby competitors, guidelines and opportunities to sell properties, generate returns, as well as control costs and timelines for improvement as planned.



Business Relationship^[2-6]



Baania : The Company has established a business partnership with Baania, Thailand's first real estate big data technology Company,

which will provide support for analyzing the Company's non-performing assets via Baania's platform in order to group property valuation, analyze price trends, attractiveness, environment, including other pieces of information for the Company to use for marketing and sales purposes more efficiently.



SENA Development : The Company has preliminary cooperation on NPAs with Sena Group,

which will consider selecting the Company's NPA assets and types of investment assets or project assets to be used for development or purchase of vacant land where residences will be built in the form of a joint venture. This will accelerate the sale of NPA assets of the Company because SENA has requested the Company to select NPA assets that meet the objectives for SENA's expansion and propose a project as an alternative for closing debt settlement to be considered by the Company's debtors.



Thailand Post : The Company has collaborated with Thailand Post to enhance asset management nationwide.

Thailand Post provides services of survey, supervision and inspection of the Company's asset conditions. Moreover, the Company uses services of marketing, public relations and sales promotional activities through a variety of Thailand Post's media, both online and offline.



Bangkok Bank : BAM has collaborated with Bangkok Bank Public Company Limited to support Bualuang loans with special interest rates

by providing a high loan limit, light installments and free property appraisal fees for those who want to buy non-performing assets from BAM. This aims to facilitate customers who are interested in buying second-hand properties to access low-interest loans. Also, it is a way to encourage Thai people to own real estate more easily.



Beaverman : BAM has collaborated with Beaverman Company Limited in providing services to customers who purchase BAM's non-performing assets by using the Beaverman platform

at no cost for counseling on renovation to find full-service contractors and home builder companies for design, extension, renovation and new construction that meet the architectural and engineering standards, including provisions of relevant laws along with tendering under a standardized tender system.

Sustainability Achievements Awards



The Company has been assessed with a 5-star rating for corporate governance (Corporate Governance Report of Thai Listed Companies : CGR) of the year 2023.

The Company has been assessed for corporate governance (Corporate Governance Report of Thai Listed Companies: CGR) of the year 2023 by the Thai Institute of Directors (IOD), Supported by the Stock Exchange of Thailand (SET) to be a listed company with a 5-star rating or “Excellent” (Excellent CG Scoring).



The Company has been certified as a member of the Thai Private Sector Anti-Corruption Coalition.

The Thai Institute of Directors (IOD) has certified renewal of “Bangkok Commercial Asset Management Public Company Limited” as a member of the Thai Private Sector Anti-Corruption Coalition No. 2. The certification will be valid for 3 years from the date of approval on September 30, 2023 and the 3-year certification will be mature on September 30, 2026.



The Company has been selected in the list of “Sustainable Stocks” SET ESG Ratings for the second consecutive year and rated “AA”

The Company has been ranked as one of the 193 listed companies in the SET ESG Ratings 2023 by the Stock Exchange of Thailand (SET) from the assessment of sustainability in the environmental, social, economic and governance dimensions : ESG, reinforcing management based on the Sustainability Principles. This is an important step for the Company to become an asset management company operating under the ESG Principles with sustainable growth.



The Company has been selected to be in the ESG100 securities group.

Thaipat Institute has assessed a total of 888 listed companies securities with outstanding environmental, social and governance (ESG) operations along with the company’s performance at the same time.





The Company has received the “International Diamond Prize for Excellence in Quality 2023 by European Society for Quality Research (ESQR), Switzerland.

The “International Diamond Prize for Excellence in Quality 2023,” awarded by the European Society for Quality Research, serves as a prestigious commendation acknowledging organizations worldwide for their dedication to both quality and sustainability initiatives. The endeavor aims to foster organizational development and management processes that prioritize quality standards, thereby contributing to the economic advancement of both the organization and broader society.



The Company has received the “Good” Human Rights Model Organization Award 2023 from the Department of Protection of Rights and Freedoms, Ministry of Justice.

To serve as a role model for other organizations to conduct business with respect for human rights, BAM has received the Human Rights Model Organization Award, Business Sector (Large) at a good level.



The Company has received “Excellent” Green Office certification from the Department of Climate Change and Environment.

reflecting BAM’s environmental responsibility in tackling climate change, including business operations that focus on reducing social and environmental impacts by promoting employee engagement.



The Company has been certified for registering the carbon footprint mark of the organization (Carbon Footprint for Organization : CFO).

The Company has been certified for registering the carbon footprint mark of the organization (Carbon Footprint for Organization : CFO), according to the standards and requirements of the Greenhouse Gas Management Organization (Public Organization) by receiving the Certificate Standard TGO Guidance of the Carbon Footprint for Organization on June 20, 2023. The Company realized its responsibility to be one of the emitters of greenhouse gases in the industrial sector by creating a “corporate carbon footprint” to show the amount of greenhouse gas emissions generated by the organization’s operations and activities. In addition, the carbon footprint certification of the organization is also a guideline for the Company to manage greenhouse gases throughout the value chain efficiently.



The Company has received an honorary certificate for the Greenhouse Gas Reduction Activity Support Project by Thailand Greenhouse Gas Management Organization (Public Organization) for the year 2023.

Low Emission Support Scheme or called LESS Project by Thailand Greenhouse Gas Management Organization (Public Organization) for the year 2023 from participating in the Care the Whale Project, which was conducted by the Stock Exchange of Thailand. The Company has been assessed for waste reduction and separation activities that can reduce greenhouse gases by 70.08 tCO₂e.



The Company received an honorary plaque for being the agency that has made contributions to the government in supporting community forests from the Department of Forestry, Ministry of Natural Resources and Environment on the occasion of National Community Forest Day, on May 24, 2023.



The Company received the Honorary Mention Award for Assisting in the Forest Department's Activities in the field of Community Forest Promotion and Development for being a supporter of the mission of community forestry work of the Department of Forestry, Ministry of Natural Resources and Environment.



The Company has been certified to the International Information Security and Cyber Management Standards ISO/IEC 27001 : 2022 in the scope of the main computer center from the British Standards Institution or BSI.

Good Corporate Governance



The Company recognizes the importance of good corporate governance, which is an important process to strengthen the organization to have efficient management in accordance with management standards and good business ethics in line with the Company's intention. This demonstrates transparent and verifiable operating processes in order to build confidence among customers, business partners, creditors, debtors, shareholders and employees, as well as all groups of stakeholders involved, which will bring maximum benefits to all stakeholders fairly and create values for business and society sustainably.

Good Corporate Governance Guidelines

The Company recognizes the importance of good corporate governance, which is the main factor to strengthen the organization to have good management standards and business ethics, build confidence among customers and the public that the Company's operational processes are independent, transparent, efficient and fair to all parties involved. This will result in the Company to be recognized as trustworthy and promote the strength of the Company's business operations. This will lead the organization to achieve the goal of stable and sustainable growth. Therefore, it has established a policy and manual on the Good Corporate Governance Principles to communicate to the Board of Directors, Senior Executives, Executives and Employees at all levels to adhere to and comply with the Good Corporate Governance Principles (CG Code), which can be summarized as follows :



Good Corporate
Governance Policy [2-23]



Good Corporate
Governance Principles [2-9]

Good Corporate Governance Structure [2-9] [2-12] [2-13]

The Company has a committee that is responsible for setting the Company's guidelines and policies, which is fully qualified under Section 68 of the Public Limited Companies Act and the Notification of the Capital Market Supervisory Board on the application for permission and authorization for the offering of newly issued shares and has no prohibited characteristics under Section 4/2 of the Asset Management Companies Act and the Bank of Thailand's Notification on the Rules that Asset Management Companies must comply with. The Board of Directors has roles and responsibilities as corporate leaders to protect the shareholders and stakeholders' interests by setting policies, goals, strategies, and directions for business operations, both at the present time and in the long term, establishing audit and supervision processes for the Company's business operations in accordance with the laws, objectives, regulations of the Company and the resolutions of the shareholders' meetings in a transparent manner to create added values for the organization towards sustainability.

The Board of Directors has set up 6 sub-committees as follows: the Executive Committee, the Audit Committee, the Risk Oversight Committee, the Corporate Governance for Sustainability Committee, the Nomination and Remuneration Committee and the Technology Committee to screen the work as assigned by the Board of Directors and also to ensure that business operations comply with the policies, goals, strategic plans and visions. Therefore, the Company has set business goals to be used as a framework for

operations by requiring regular or appropriate reporting of operation according to the work plan to the Board of Directors. The plan is divided into 4 perspectives as follows :



The Board of Directors has appointed the Sustainability Governance Committee to support the Company's operations in formulating policies, criteria and guidelines for the Company's practices in various aspects in compliance with the Good Corporate Governance and Sustainability Principles for listed companies, along with business operations and sustainable development for stakeholders in terms of economic, social, and environmental dimensions, including supervising the Company's operations to comply with the rules, to lead the Company to sustainable success by making an announcement on the Charter of the Sustainability Governance Committee, which was approved by the Board of Directors' Meeting No. 14/2022 on November 4, 2022.

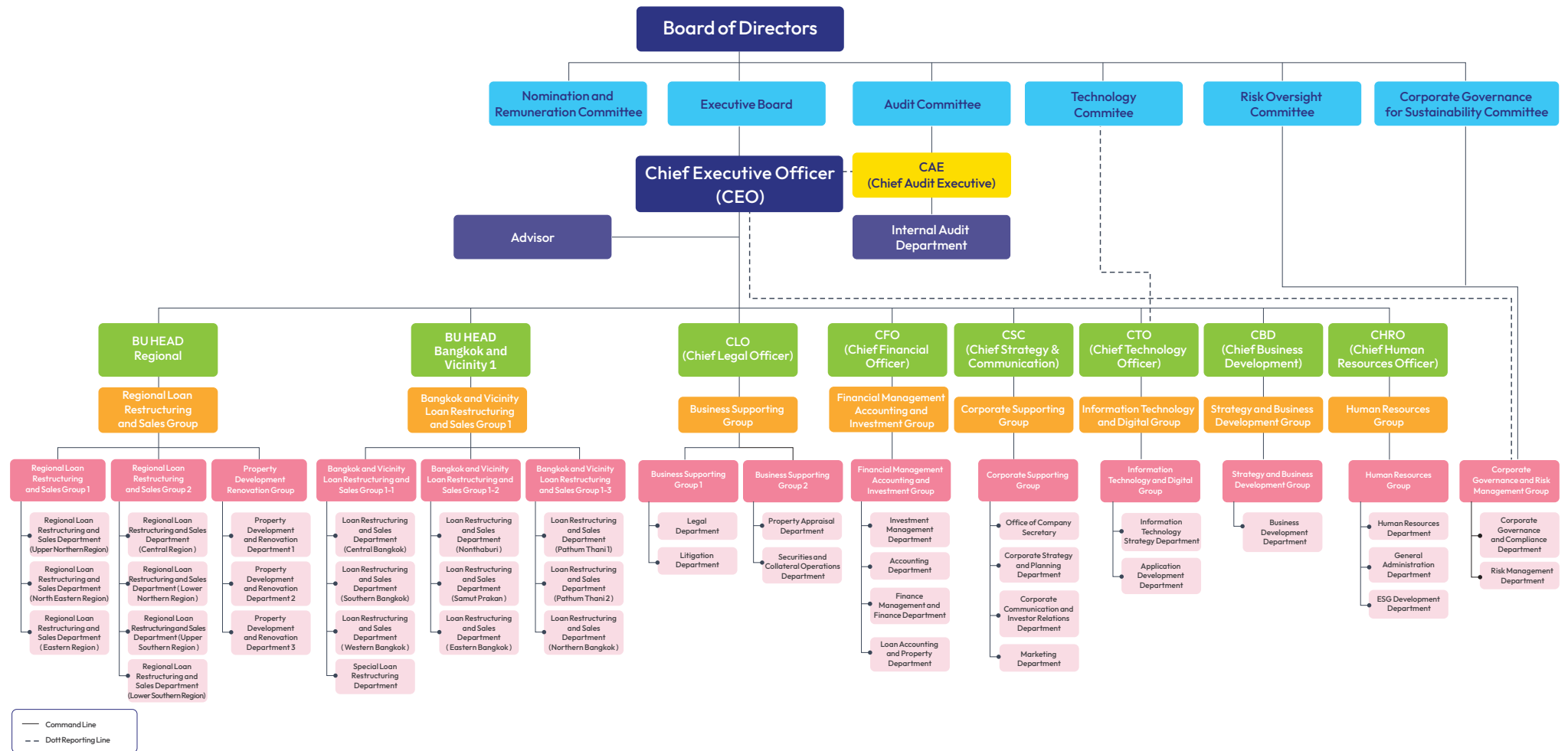


The Corporate Governance for Sustainability Committee's Duties and Responsibilities ^{[2-12] [2-13] [2-14]}

1. Consider and formulate policies, plans, and criteria on the Good Corporate Governance Principles and sustainable business practices for stakeholders in economic, social, and environmental dimensions, including conflict of Interest in accordance with the Company's business operations, and present them to the Board of Directors.
2. Supervise and monitor the Company's performance to comply with policies and plans in accordance with the Good Corporate Governance Principles and sustainability in order to achieve results efficiently.
3. Recommend the requirements of the Company's Code of Business Conduct and the Code of Conduct of the Board of Directors, Senior Executives, Executives and Employees of the Company.
4. Encourage the Board of Directors, Senior Executives, Executives and Employees to participate in good corporate governance and sustainability. The Company continuously conducts good corporate governance activities and social and environmental activities.
5. Consider appointing an implementation committee or sub-working group to support good corporate governance, sustainable business practices and regulatory supervision as appropriate.
6. Support and create opportunities or channels for stakeholders to reflect information, facts or observations to the Company for the benefit of improving good corporate governance.
7. Supervise the Company to comply with the rules as specified in the Company's Compliance Governance Policy.
8. Conduct a review so that the Company will have an efficient and independent compliance system.
9. Approve the annual corporate governance and compliance plan of the Corporate Governance and Compliance Department and monitor the implementation of the specified annual plan.
10. Consider and approve the Corporate Governance and Sustainability Performance Report and the Annual Compliance Report and report to the Board of Directors.
11. Filter the Annual Sustainability Business Drive Report before presenting it to the Board of Directors for consideration.
12. Give priority to the integration of work processes in relation to corporate governance, risk management and Compliance (GRC), including coordinating and exchanging information among relevant sub-committees to achieve integration in collaboration and foster an atmosphere and culture to support GRC throughout the organization.
13. Consider and/or take action on any other matters as assigned by the Board of Directors.



Organizational Structure ^[2-9]



The chairman does not hold the position of the Company's Senior Executive for the organization's independence and prevention form conflicts of interests ^[2-11]

Development of the Board of Directors' Knowledge and Skills ^[2-17]

The Board of Directors gives priority to attending training/seminar courses related to development of knowledge, ability and skills of performing duties as directors continuously. The courses, organized by the Thai Institute of Directors Association (IOD), the Securities and Exchange Commission, the Stock Exchange of Thailand, the Capital Market Supervisory Board, the Thai Listed Companies Association and other institutions, include topics related to performing duties as directors and the Company's business, including other fields of knowledge, in order to enhance additional skills and knowledge continuously. In addition, the Company's secretary will monitor and oversee news and submit information on training courses or seminars that are useful in performing their duties to the Board of Directors for consideration in additional courses or seminar activities of interest, including organizing in-house briefings by regularly inviting experts and consultants from leading companies to give lectures and presentations with useful information on Company's business operations.

For newly appointed directors, the Board of Directors will arrange an orientation by assigning the Company's Secretary to meet with the new directors to provide information about the directors' duty performance, including the Company's business policies, objectives, goals, visions, missions, as well as relevant laws and rules and also hand over information sheets and manuals for the directors, including information about meetings, meeting documents, and answer questions on matters of special interest to the new directors.

At present, 8 of the directors have attended the training course related to the directors' duty performance organized by the Thai Institute of Directors Association (IOD), 4 having attended the Director Accreditation Program (DAP), and 2 having attended both. Therefore, 10 of the 11 directors or 90.90% have attended the training courses.

In addition to the above, in 2023, all the directors attended trainings, lectures and seminars that increase their knowledge in performing their duties, both inside and outside the organization, as follows :

Schedule of the Board of Directors' Trainings and Seminars in 2023

List of Directors	Training/Seminar Courses	Organized by
1. Mrs.Tongurai Limpiti, Chairman	ESG Global Trends and Effective Integration	Bangkok Asset Management Public Company Limited Speaker: Dr. Seree Nonthasoot Date : January 12, 2023
	Roles and Duties of Directors and Executives of Listed Companies (Seminar on Strong Issuer Program)	Office of Securities and Exchange Commission Date : June 22, 2023
	Risk management supervision to create value for the organization and update new risk trends	Betagro Public Company Limited by PwC's Waterhouse Coopers (PwC) Date : June 27, 2023
	Guidelines for handling confidential information affecting securities prices (Insider)	Betagro Public Company Limited by Baker Makenzie Date : July 25, 2023

List of Directors	Training/Seminar Courses	Organized by
	ESG Seminar: Topic 1 “Current Issues on Sustainable Banking and Sustainable Finance Development in Thailand” (Session 1)	Bank of Ayudhya Public Company Limited Date : August 23, 2023
	BOT Digital Finance Conference 2023	Bank of Thailand Date : September 14-15, 2023
	ESG Seminar: Topic 1 “Current Issues on Sustainable Banking and Sustainable Finance Development in Thailand” (Session 2)	Bank of Ayudhya Public Company Limited Date : September 27, 2023
	ESG Seminar: Topic 2 “New Financial Disclosure Standard: TCFD (Task Force on Climate-related Financial Disclosure)”	Bank of Ayudhya Public Company Limited Date : October 25, 2023
	The Board’s Role in Mergers and Acquisition (BMA) Course, Batch 6/2023	Thai Institute of Directors Association Date : October 30, 2023
	Sustainable Anti-Corruption Guidelines in Organizations	Bangkok Asset Management Public Company Limited Speaker : Mr. Tawichat Nillakan Assistant Secretary General of the NACC Miss Passa Warottamawit Middle-level Inquiry Officer, the Office of the National Anti-corruption Commission Assistant Secretary General of the NACC Date : November 1, 2023
2. Mr. Bunyong Visatemongkolchai, Vice Chairman	ESG Seminar: Topic 3 “Transition Finance: Commercial Banks’ Decarbonization Pathway and MUFG’s Case Study-Transition Whitepaper”	Bank of Ayudhya Public Company Limited Date : November 22, 2023
	ESG Global Trends and Effective Integration	Bangkok Asset Management Public Company Limited Speaker : Dr. Seree Nonthasoot Date : January 12, 2023
	Sustainable Anti-Corruption Guidelines in Organizations	Bangkok Asset Management Public Company Limited Speaker : Mr. Tawichat Nillakan Assistant Secretary General of the NACC Miss Passa Warottamawit Middle-level Inquiry Officer, the Office of the National Anti-corruption Commission Assistant Secretary General of the NACC Date : November 1, 2023

List of Directors	Training/Seminar Courses	Organized by
3. Mr. Vasant Thienhom, Independent Director	ESG Global Trends and Effective Integration	Bangkok Asset Management Public Company Limited Speaker : Dr. Seree Nonthasoot Date : January 12, 2023
	EY Asean Finance Executive Forum 2023	EY Company Limited Date : February 3, 2023
	Powering up your risk and compliance management with data and analytics	EY Company Limited Date : May 10, 2023
	Investment Opportunities with Tax Incentive from Latest Investment Promotion Strategy 2023-2027	EY Company Limited Date : May 18, 2023
	Audit Committee Seminar 2023 on “Fraud in Creative Accounting, Updating Economic Situations and ESG Directions vs Carbon Dioxide”	EY Company Limited Date : October 26, 2023
4 Mr. Yos Kimsawatde, Independent Director	ESG Global Trends and Effective Integration	Bangkok Asset Management Public Company Limited Speaker : Dr. Seree Nonthasoot Date : January 12, 2023
5. Mrs. Maneerat Srisaovajati, Independent Director	ESG Global Trends and Effective Integration	Bangkok Asset Management Public Company Limited Speaker: Dr. Seree Nonthasoot Date : January 12, 2023
	Basic Human Rights and Equality That Should Be Monitored	Bangkok Asset Management Public Company Limited Speaker : Ajarn Prakaikaew Tonthirawong Date : March 20, 2023
	Sustainable Anti-Corruption Guidelines in Organizations	Bangkok Asset Management Public Company Limited Speaker : Mr. Tawichat Nillakan Assistant Secretary General of the NACC Miss Passa Warottamawit Middle-level Inquiry Officer, the Office of the National Anti-corruption Commission Assistant Secretary General of the NACC Date : November 1, 2023

List of Directors	Training/Seminar Courses	Organized by
	The Importance of Audit Committee Members and Confidence in the Thai Capital Market	Thailand Federation of Accounting Professions Under Royal Patronage (TFAC) in collaboration with the Securities and Exchange Commission, the Stock Exchange of Thailand, the Thai Institute of Directors Association, and the Thai Listed Companies Association Date : November 24, 2023
	Sustainability Reporting	BanShi Online Speaker. Asst. Prof. Sansakrit Vichitlekarn, PhD Deputy Dean of Innovation and Sustainability and lecturer at the Department of Accounting, Chulalongkorn University Date : December 21, 2023
6. Mr. Songpol Chevapanyaroj, Independent Director	ESG Global Trends and Effective Integration	Bangkok Asset Management Public Company Limited Speaker: Dr. Seree Nonthasoot Date : January 12, 2023
7. Mr. Sathorn Topothai, Director	ESG Global Trends and Effective Integration	Bangkok Asset Management Public Company Limited Speaker: Dr. Seree Nonthasoot Date : January 12, 2023
8. Mr. Pisit Serewiwattana, Director	ESG Global Trends and Effective Integration	Bangkok Asset Management Public Company Limited Speaker: Dr. Seree Nonthasoot Date : January 12, 2023
9. Dr. Tibordee Wattanakul, Director	ESG Global Trends and Effective Integration	Bangkok Asset Management Public Company Limited Speaker: Dr. Seree Nonthasoot Date : January 12, 2023
	Course : Board Essentials Program (BEP) Course : Batch 3	Institute of Research and Development for Public Enterprise (IRDP) Foundation Date : March 2, 2023 to April 27, 2023
	Sustainable Anti-Corruption Guidelines in Organizations	Bangkok Asset Management Public Company Limited Speaker : Mr. Tawichat Nillakan Assistant Secretary General of the NACC Miss Passa Warottamawit Middle-level Inquiry Officer, the Office of the National Anti-corruption Commission Assistant Secretary General of the NACC Date : November 1, 2023

List of Directors	Training/Seminar Courses	Organized by
10. Mr. Thakorn Piyapan, Independent Director	ESG Global Trends and Effective Integration	Bangkok Asset Management Public Company Limited Speaker : Dr. Seree Nonthasoot Date : January 12, 2023
	Sustainable Anti-Corruption Guidelines in Organizations	Bangkok Asset Management Public Company Limited Speaker : Mr. Tawichat Nillakan Assistant Secretary General of the NACC Miss Passa Warottamawit Middle-level Inquiry Officer, the Office of the National Anti-corruption Commission Assistant Secretary General of the NACC Date : November 1, 2023
11. Mr. Bundit Anantamongkol, Chief Executive Officer	ESG Global Trends and Effective Integration	Bangkok Asset Management Public Company Limited Speaker : Dr. Seree Nonthasoot Date : January 12, 2023
	Course : Basic Human Rights and Equality That Should Be Monitored	Bangkok Asset Management Public Company Limited Speaker: Ajarn Prakaikaew Tonthirawong Date : March 20, 2023
	Seminar Roles and Duties of Directors and Executives of Listed Companies	The Securities and Exchange Commission Date : June 22, 2023
	Sustainable Anti-Corruption Guidelines in Organizations	Bangkok Asset Management Public Company Limited Speaker : Mr. Tawichat Nillakan Assistant Secretary General of the NACC Miss Passa Warottamawit Middle-level Inquiry Officer, the Office of the National Anti-corruption Commission Assistant Secretary General of the NACC Date : November 1, 2023
	Course : Certificate of Medical Governance for Senior Executives, Batch 10	King Prajadhipok's Institute Date : October 7, 2022 to June 24, 2023
	Course : Advanced Land and Real Estate Governance Management, Batch 1	Institute of Good Governance Promotion, ODPC Date : September 25, 2023 to December 7, 2023

Assessment of the Board of Directors' Performance ^[2-18]

The Board of Directors conducts an annual assessment of their performance of duties both individually and collectively once a year by adopting the assessment results for improving their duty performance. The Board of Directors' self-assessment is divided into 2 types : performance assessment of group committee and performance assessment of each individual director. The assessment guidelines from the Stock Exchange of Thailand are used and adapted to suit the Board of Directors' nature and structure. The assessment topics are defined as follows :

Topics of the Collective Self-Assessment for Board of Directors	Topics of the Individual Self-Assessment for Board of Directors
<ol style="list-style-type: none"> 1. The Board of Directors' structure and qualifications 2. The Board of Directors' roles, duties and responsibilities 3. The Board of Directors Committees' meetings 4. The Board of Directors' Functions 5. Relationship with the Management 6. The Board of Directors' Personal and Executive Development 	<ol style="list-style-type: none"> 1. The Board of Directors qualifications 2. The Board of Directors' meetings 3. The Board of Directors' roles, duties and responsibilities

Once the assessment form is approved, the Company Secretariat will send the assessment form to all directors to conduct both assessments, then compile the assessment results, analyze and summarize the results, and report the results to the Committee for acknowledgement. The committee uses the analysis and additional opinions from the assessment to develop a plan to improve the performance of its duties.

Assessment of the Sub-Committees' Performance ^[2-18]

The Sub-Committees annually assess their duty performance, both individually and collectively, using the assessment results to enhance their duties. The self-assessment of the Sub-Committee is categorized into two types: assessing the performance of the group committee and assessing the performance of each individual committee member. They utilize assessment guidelines derived from the Stock Exchange of Thailand, modifying them to align with the nature and structure of the Sub-Committee. The defined assessment topics are as follows :

Topics of the Collective Self-assessment for Sub-Committees	Topics of the Individual Self-assessment for Sub-Committees
<ol style="list-style-type: none"> 1. The Sub-committees' structure and qualifications 2. The Sub-committees' meetings 3. The Sub-Committees' roles, duties and responsibilities 4. The Sub-committees' reporting 	<ol style="list-style-type: none"> 1. The Sub-committees' qualifications 2. The Sub-committees' meetings 3. The Sub-committees' roles, duties and responsibilities

Once the assessment is approved, the Company's Secretary will send the assessment form to all directors to complete both forms, then compile the assessment results, analyze and summarize the results, and report the results to the Committee for acknowledgement. The Committee will use the analysis and additional comments from the assessment to develop a plan to improve the Sub-Committee's duty performance.

Prevention of Conflicts of Interest ^[2-15]

The Company recognizes the significance of avoiding conflicts of interest and has implemented policies and guidelines to ensure that executives and employees maintain awareness of conducting their duties with integrity. The goal is to maximize benefits for the Company without pursuing personal or related party gains. Moreover, there are established guidelines for both preventing and resolving potential conflicts of interest. This involves reporting the disclosure of such conflicts, aligning with principles of good corporate governance and the Company's Code of Business Ethics. Senior management, executives, and employees have already signed, acknowledged and abided to these measures.



The Company has identified patterns of conflicts of interest which can affect the transparency of operation. These situations arise from the operational characteristics or approaches of the Board of directors, executives, and employees engaged in tasks that could potentially lead to conflicts of interest or actions that might create a divergence between personal and Company interests. These actions may involve (1) engaging in business contracted to the Company, (2) wielding authority in one's own or related persons' favor, (3) accepting gifts, property, or other benefits with a value surpassing the amount specified in the notification of the National Anti-Corruption Commission, and (4) evaluating and approving various transactions that yield benefits to oneself or related persons, including conflicts of interest inherent in the nature of the Company's work. The eight job roles encompass asset development, disposal of non-performing assets, procurement, outsourcing (e.g., appraisal, legal, and educational services), internal audit, recruitment and staffing, investigation of disciplinary offenses, and other roles where the nature of the work may give rise to conflicts of interest.

Conflict of Interest Prevention Guidelines ^[2-15]

1. Directors bear the duty and responsibility of preventing conflicts of interest. It is imperative that senior executives, executives, and employees at all hierarchical levels comprehend, adhere to, and appropriately execute this responsibility.
2. Directors, senior executives, executives, and employees at all levels diligently compile a report on conflicts of interest, outlining practices that give rise to such conflicts in good faith.
3. The supervisor is tasked with overseeing and providing guidance to subordinates in accordance with the Company's policy on conflict of interest's prevention.
4. If there are uncertainties regarding the conflict of interest's prevention policy, individuals are allowed to use their own judgment. However, the outcome of their decision must not have the following effects:
 - It is a transaction that goes against or influences the policies and objectives of the Company.
 - It is illegal or go against ethical standards or contravenes the principles of good corporate governance/ Code of Business Conduct manual.
 - It is a transaction that impacts the Company's images and reputation.



Conflict of Interest Management ^[2-15]

Conflict of Interest Management of the Company by Board of Directors, Board of Directors Working groups, senior executives, executives and employees shall do the following :

- Chairman of the Board of directors/ board members, chairpersons of the subcommittees/ committee members/ and chairpersons of working groups/committee members who are involved in incidents of conflicts of interest shall disclose the conflict of interest, abstain from voting, refrain from expressing opinions, or withdraw from consideration during the relevant agenda item. The details of the conflict of interest shall be records in the meeting minutes.

Furthermore, during the Board of Directors' meeting, all sub-committees and significant committees will provide statements before the session to promote awareness of conflict of interest's prevention, aligning with principles of good corporate governance. **"If directors possess interests or conflicts of interest related to the matters being deliberated, in adherence to corporate governance principles and the Company's conflict of interest prevention policy, it is advised that they refrain from attending the meeting unless the meeting chair permits their attendance, with the condition that they abstain from voting and expressing their opinions."**

Senior executives, managers, and employees involved in job roles that may give rise to conflicts of interest, as defined by the Company or engage in actions that could lead to conflicts of interest, shall take the following actions:

- Promptly inform supervisors about conflicts of interest using the Conflict of Interest's Disclosure Report Form.
- The supervisors are responsible for investigating conflicts of interest.
- Should the examination uncover a conflict of interest, senior executives, executives, and employees with a conflict of interest must abstain from being considered in pertinent agenda items or participating in such activities.

- The supervisors overseeing senior management, executives, and employees are responsible for making decisions and issuing orders, which they then communicate to senior management. Executives and employees with conflicts of interest acknowledge the decisions and instructions for any subsequent actions.

In the year 2023, the audit findings indicated the absence of conflicts of interest among directors, as well as executives and employees of the Company.





Part 1

Driving Business for Sustainability

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Driving Business for Sustainability

Sustainability Strategic Framework

The Company believes in sustainable development and responsible growth by recognizing the interests of all groups of stakeholders in the business value chain. It is a long-term value creation approach for the organization. Therefore, the Company has established a strategic framework to drive business sustainability based on good corporate governance and social and environmental responsibility (ESG) based on material topics and linked to the operational plans of various related lines by adhering to the business operation according to the Company's vision, in other words, "To be the leading organization in the revival of assets to drive Thai economy and society towards sustainable growth," aiming to be an important tool in the management of non-performing loans by having a part in helping debtors and solving financial institution problems, helping revitalize the real estate business by developing non-performing

assets that have the potential to meet marketable standards, and strive to become the best asset management company in the country, as well as enhancing the capacity to respond to the Sustainable Development Goals (SDGs). The Company's website is used as a framework for operations and management strategies are constantly reviewed for sustainable mutual growth as follows :





Better as We Care Together

BAM recognizes the significant impact of its business operations on the environment on sustainability topics consisting of resource management, energy management and greenhouse gas management, with operations controlled to comply with the environmental standards required by laws for maximum benefits. Therefore, BAM would like to be a part of driving the sustainable development of the organization and the country in raising awareness of environmental conservation in society.



Better as We Share Together

BAM recognizes the impact of its business operations on people and human rights with significant sustainability topics consisting of human resource development and care, occupational health and safety, building good relationships with communities, accurate and complete marketing communications of products and services, customer data retention, access to products, services, and financial literacy with commitment to manage human resources efficiently and fairly, develop necessary knowledge and skills according to the employee development plan, encourage directors, executives and employees at all levels, respect and comply with the International Human Rights Principles by adhering to the Equality and Non-discrimination Principle, promote access to products and services for all groups of people, as well as support the Company's participation with relevant stakeholders.



Better as We Fair Together

BAM gives priority to economic performance along with sustainability operations with significant sustainability topics consisting of economic performance, local people employment, digital innovation development, sustainable supply chain management, anti-corruption, and ESG risk management. The Company is committed to conducting business under the Good Corporate Governance Principle and driving business with transparency and good governance. The Company also encourages personnel to be aware of anti-corruption and corruption in all forms and creates risk management culture throughout the organization, focusing on strengthening good corporate governance guidelines to extend to all stakeholders and create innovations to promote business operations and strive to be a sustainable organization.



Supporting Sustainable Development Goals : SDGs

The Company believes that sustainability cannot be created by any one person, but must come from the cooperation of all sectors, both internal and external, that contribute to the development of the organization to grow continuously and sustainably. The Sustainability Strategy is a “balance” between growing business operations and caring for the environment, society and good governance, which will enable the Company to grow in parallel with society sustainably.

The Board of Directors has established policies, rules, and guidelines in various aspects of the Company in accordance with the Good Corporate Governance Principle and significant sustainability topics in economic, social and environmental dimensions, including reducing the impact of business operations on all groups of stakeholders, leading to good relationships, to support the United Nations’ Sustainable Development Goals (SDGs), the Company and society will grow with potential and sustainability together in the long run. The Company has implemented operations in line with 11 of the 17 Sustainable Development Goals, consisting of :



Goal 3 : Good Health and Well-Being of All

The company’s focus on well-being, safety and working environment is one of the key factors that will help employees work efficiently, have commitment to reducing accidents and work-related injury rates to zero by managing and complying with occupational safety and health measures in accordance with laws, rules and regulations, including creating the appropriate work environment by covering the safety of employees and all groups of related persons, such as suppliers, external contractors, goods and service suppliers, etc., who come to work in the areas under the Company’s supervision, covering the headquarters buildings and regional office buildings nationwide. In addition, the Company recognizes the importance of people’s healthiness by providing modern and standardized medical equipment to hospitals for the 11th consecutive year.



Goal 4 : Create Equitable and Inclusive Education and Promote Lifelong Learning for All

The Company recognizing the importance of education and therefore supports employees and external parties to ensure equitable and inclusive access to education through annual scholarships, including providing internship opportunities to encourage real-world work experience to be developed, improved, and applied sustainably in future work.



7 AFFORDABLE AND
CLEAN ENERGY

Goal 7 : Clean, Modern, Sustainable and Affordable Energy

The Company is committed to managing and reducing environmental impacts related to business operations by increasing the amount of clean energy and supporting investment in development and improvement, including seeks ways to maximize use of resources and energy, such as use of electric vehicles (EVs) and installation of solar power generation systems (Solar Cells) in both the headquarters buildings and regional offices.

8 DECENT WORK AND
ECONOMIC GROWTH

Goal 8 : Promote Continuous, Inclusive and Sustainable Economic Growth and Promote Valuable Employment

The Company focuses on sustainable economic growth by playing a role of the monkey cheeks of the country's economic system. The policy is to help honest debtors to return to the economy and restore the second-hand real estate business to be value-added. In addition, the Company also promotes valuable employment, such as hiring disabled employees (vulnerable groups), hiring retired employees, as well as hiring local people to create economic added value.

9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE

Goal 9 : Develop Infrastructure that is Ready for Change, Promote Adaptation to be a Sustainable Organization and Support Innovation

The Company focuses on creating and developing innovations through use of creativity to develop the organization and business to grow sustainably, adopting digital technology to enhance services and improving efficiency of business processes, including providing support for digital work, creating new business opportunities and creating a competitive advantage. Moreover, the Company contributes to supporting and promoting reduction in resource consumption and reducing operating costs and providing services to customers, to meet customers' needs, enhance life quality, create good experience for customers, and promote access to the Company's products and services more conveniently.



10
REDUCED
INEQUALITIES

Goal 10 : Reduce Inequality

The Company focuses on sustainable economic growth by playing a role of the monkey cheeks of the country's economic system. The policy is to help honest debtors to return to the economy and restore the second-hand real estate business to be value-added. In addition, the Company also promotes valuable employment, such as hiring disabled employees (vulnerable groups), hiring retired employees, as well as hiring local people to create economic added value.

12
RESPONSIBLE
CONSUMPTION
AND PRODUCTION

Goal 12 : Responsible Consumption and Production.

The Company places importance on efficient resource management, reduction in risk of natural resource scarcity in the future and reduction in environmental impacts by doing waste management and promoting reuse, such as the Tidy Office Happy Life Project, the Project of Installing Machines to Transform of Food Waste into Fertilizer, the Project of Sorting Recyclable Plastic Bottles, the Rotating Water System Project (Ro Reject). In addition, the Company also supports employees' participation in efficient use of energy and resources, internal waste management to reduce greenhouse gas emissions through the Green Office Project under the Green Office Promotion Project of the Department of Environmental Quality Promotion, Ministry of Natural Resources and Environment.

13
CLIMATE
ACTION

Goal 13 : Take Urgent Measures to Tackle Climate Change .

The Company has implemented measures to cope with climate change by raising awareness among employees about environmental issues and climate change through training, education, and organizing various campaign activities, including communicating, encouraging and encouraging employees at all levels to be aware of and participate in the most efficient use of resources and energy to reduction in environmental impacts and greenhouse gas emissions. In addition, the Company promotes reduction in environmental impacts by creating carbon prints of the organization and setting targets to reduce the organization's greenhouse gas emissions.



Goal 15 : Protect, Restore and Support the Sustainable Use of Terrestrial Ecosystems and Sustainable Forest Management

The Company supports reforestation and forest restoration to conserve terrestrial ecosystems through the Care the Wild project under the concept of Plant & Protect, which is a collaborative project with the Stock Exchange of Thailand and the Royal Forest Department at Ban Khok Pluang Community Forest, Chakkarat District, Nakhon Ratchasima Province.



Goal 16 : Promote a Peaceful, Fair and Inclusive Society for Sustainable Development

The Company adheres to good corporate governance and anti-corruption, including being a member of the Thai Private Sector Anti-Corruption Coalition (CAC) and announcing the Company's policy and guidelines on human rights to recognize the importance and support of the Human Rights Protection Principle, equal treatment to each other, non-discrimination and non-harassment against stakeholders and vulnerable groups, as well as strict compliance with laws and international principles related to the Human Rights Principle.



Goal 17 : Cooperation for Sustainable Development

The Company promotes cooperation with various network partners, including the government sector, the private sector, civil society and the public to enhance sustainability operations. Some examples of achieving the sustainable development goals are as follows :

- Become a member of the Thai Private Sector Anti-Corruption Coalition (CAC).
- Join the cooperation network with the Stock Exchange of Thailand to promote environmental management under the Climate Care Collaboration Platform.
- Become a member of Thailand Greenhouse Gas Management Organization (TGO), promote greenhouse gas reduction activities and move towards a sustainable low-carbon social economy.
- Join Thailand Carbon Neutral Network.
- Collaborate with government agencies and civil society to help people suffering from crises and disadvantaged groups to have better life quality through various activities carried out by the Company.

Sustainability Structure



Board of Directors

- Formulate sustainable development policies.
- Consider defining and reviewing significant sustainability topics.
- Consider and support implementation of sustainable development policies, strategies, goals, and operational plans on sustainable development.
- Supervise and monitor the performance of strategies, targets and operational plans on sustainable development to ensure that they are in line with the goals.

Corporate Governance for Sustainability Committee

- Consider moderating significant sustainability priorities.
- Consider and refine sustainable development policies, strategies, goals and operational plans for sustainable development.
- Control and monitor implementation of sustainable development on a regular basis to ensure compliance with the strategies, goals and operational plans for sustainable development.
- Suggest necessary measures or guidelines to promote sustainable operations.

Sustainable Development Committee

- Scrutinize and review policies, strategies, goals, and action plans on sustainable development to ensure compliance with the plan.
- Develop plans and initiatives in accordance with the sustainability framework plans and activities within the sustainability framework.
- Supervise and closely track the management to achieve the objectives.

ESG Development Department

- Conduct and advocate sustainability operations in accordance with the strategy, objectives, and action plan for sustainable development of the Company.
- Communicate performance to relevant stakeholders.
- Collaborate with external organizations when engaging in sustainable development activities.
- Accountable for overseeing and monitoring the performance of relevant parties to ensure responsible for performance management and follow-up from related parties to ensure compliance with the work plan.





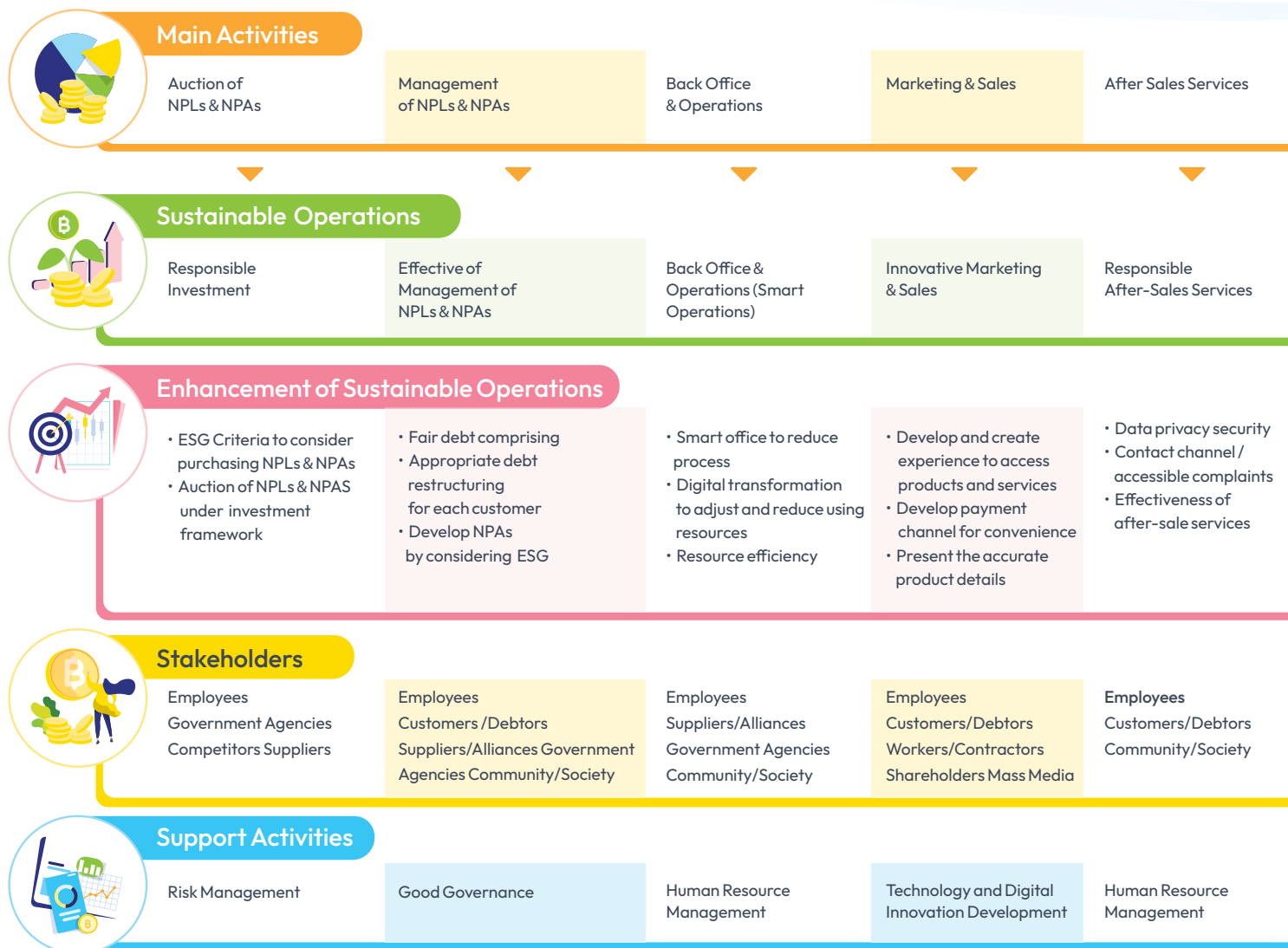
Part 2

Stakeholder Management in the Business Value Chain

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Stakeholder Management Across the Business Value Chain

Business Value Chain [2-6]



The Company places importance on business value chain management, which is a tool to help develop competitiveness, reduce risks from business operations and develop sustainability by analyzing core activities from the upstream to downstream segments of the organization to add value and merit to business operations along with identifying stakeholders that are important to the organization's activities and then analyzing and reviewing the information that stakeholders are affected both positively and negatively by the organization's activities.



Stakeholder Management

Across the Business Value Chain ^[2-29]

The Company recognizes and attaches importance to the Company's stakeholder management by establishing policies and practices on stakeholder engagement in accordance with the AA1000 Accountability Stakeholder Engagement Standard (2015) through the collection and analysis of relevant information to identify and prioritize stakeholder groups under the six steps operation which consists of :

1. Identifying and analyzing stakeholders to prioritize them is an important step in analyzing and prioritizing stakeholders that the Company must create engagement with and determining appropriate measures to carry out the process of significant stakeholder engagement in a reasonable period of time by considering two factors: Influence, which refers to the level at which stakeholders have a significant influence on the Company's operations and expectation, which refers to the level at which stakeholders have expectations for the Company's operations.
2. Planning of stakeholder engagement
3. Disclosure of Information
4. Implementation of the stakeholder engagement process

5. Risk management of stakeholder participation
6. Monitoring and Review

This leads to identifying stakeholder groups and grouping stakeholders ^[2-29] into 9 groups : 1) Shareholders ; 2) Customers/Receivables ; 3) Executives and Employees; 4) Suppliers/Alliances ; 5) Competitors; 6) Creditors ; 7) Government/Regulatory Agencies ; 8) Community/Society ; and 9) Media, to enable the Company to respond to the Stakeholders' needs, expectations and concerns, including developing a plan to build engagement relationships with each group of stakeholders appropriately after receiving the Board of Directors' approval as well as seeing opportunities for relationship development, cooperation between the Company and stakeholders in promoting and supporting the Company's mission to achieve both monetary and non-monetary objectives or goals, as well as maintaining good relations between the Company and all important stakeholder groups.






Stakeholder Engagement
Policy and Guidelines



Stakeholder Management Table ^[2-29]

Stakeholder	Channels	Expectations	Responding to Stakeholders' Expectations
Shareholders 	<ul style="list-style-type: none"> Organize shareholders' annual meetings. Publish information on the Company's website, email, telephone, letter. Disclose information through the SET - Portal system of the Stock Exchange of Thailand. Publish annual reports (56-1 One Report) and Sustainability Report. 	<ul style="list-style-type: none"> Generate good turnover Manage risks efficiently Disclose performance information completely, accurately, transparently and verifiably. Protect personal data and prevent violation of shareholders' personal rights. 	<ul style="list-style-type: none"> Generate good performance and appropriate returns. Manage risks carefully and concisely. Disclose performance information in a timely, complete, accurate, transparent, and verifiable manner through various channels. Strictly comply with laws and regulations regarding personal data protection.
Customers/Debtors 	<ul style="list-style-type: none"> Channels for receiving feedbacks, including complaints, suggestions and comments. Providing concierges and overseeing customer relationships, including visiting and meeting clients as appropriate and necessary. Communicating product and service information through various channels, such as websites, online media and social media, leaflets, brochures, marketing activities, etc. Conducting a survey on customer satisfaction and engagement continuously. Providing services or facilitate customers/debtors by making appointments with relevant employees. Providing services through the Company's branch channels. 	<ul style="list-style-type: none"> Maintaining customer confidentiality and privacy. Delivering products and services under conditions and agreements completely and punctually with responsibility and fairness. Developing diverse and quality products and services that meet customer needs. Providing product advice and financial literacy. Adopting technology and facilities to access products and services. 	<ul style="list-style-type: none"> Organizing information technology systems to protect and secure customer information that meets the standardized. Delivering products and services that meet customers' needs, terms and conditions in full. Checking and controlling manufacturing of products, pricing and providing services appropriately and transparently to meet international standards. Developing diverse and quality products and services that continuously respond to customer needs. Providing financial advice and knowledge, including measures to help economically affected customers through various channels. Developing digital technology to increase efficiency in products and services accessibility.

Stakeholders	Channels	Expectations	Responding to Stakeholders' Expectations
Executives and Employees 	<ul style="list-style-type: none"> Channels for receiving complaints, suggestions, and employee' opinion surveys. Communicating within the organization through various channels, such as BAMNET, emails, social media, etc. Surveys on employees' needs for upskilling to prepare curricula appropriate for employees and compatible with business growth. Surveys on employees' satisfaction and bonding with the organization once a year. Employees' bonding activities to promote culture and values in the organization, including CSR activities. Meetings, trainings, seminars, and orientation for new employees and Town Hall. Activities to support engagement between executives and employees on various occasions, such as New Year's party, Songkran festival, retirement party, etc. 	<ul style="list-style-type: none"> Appropriate remuneration and benefits. Respect for labor and human rights. Supervising occupational health, safety and working environment. Fair annual performance evaluation. Developing skills, knowledge and abilities of employees in accordance with their needs and career advancement. Organizing various activities to build good relationships together. 	<ul style="list-style-type: none"> Making plans on human resource development and performance evaluation. Setting standard guidelines for clear and concrete performance assessment. Clear and concrete and evaluative and conducting a performance assessment with equal transparency. Exploring market remuneration. for appropriate benefits and welfare. Improving the environment and facilities to work safely, appropriately and adequately. Treating workers fairly and respecting human rights. Promoting and building employees' cooperation with the organization through various activities (Engagement Activities). Organize employee training and career advancement planning.
Suppliers/Alliances 	<ul style="list-style-type: none"> Supplier Evaluation Forms Channels for receiving feedbacks, including complaints, suggestions and comments. Communicating rules and codes of conduct for suppliers through various channels of the Company. Communicating the Thai Private Sector Anti-Corruption Coalition. Visiting the suppliers' businesses. Organizing relationship-building activities. 	<ul style="list-style-type: none"> Receiving accurate and sufficient information as well as fair and equal treatment from the Company. Receiving complete and timely remuneration. Performing transparent procurement and fair remuneration. Maintaining suppliers' confidentiality. 	<ul style="list-style-type: none"> Performing fair and equal supplier management without discrimination and providing channels to receive complaints. Having transparent procurement rules and procedures and setting fair procurement contracts conditions. Strictly complying with contracts or terms of agreements with suppliers. Keeping information received from suppliers safe and not disclosed to other suppliers.

Stakeholders	Channels	Expectations	Responding to Stakeholders' Expectations
Competitors 	<ul style="list-style-type: none"> Publishing information on the Company's website. Publishing annual reports (56-1 One Report) and sustainability reports. 	<ul style="list-style-type: none"> Conducting business with transparency, honesty and ethics and competing fairly in compliance with laws. Have meetings and discussions to exchange ideas together at different occasions. 	<ul style="list-style-type: none"> Treating competitors with fairness, ethics, and laws. Developing channels for discussion and exchange of ideas.
Creditors 	<ul style="list-style-type: none"> Communicating directly and indirectly through various types of media. Organizing meetings to present the Company's important information and listen to proposals, opinions and suggestions. Paying the Company visits. 	<ul style="list-style-type: none"> Continuously communicating and disclosing accurate information with transparency. Complying with the conditions agreed to under the contracts. Managing liquidity and anticipating emergency situations that may occur and affect liquidity. 	<ul style="list-style-type: none"> Communicating and disclosing information in a timely manner through direct communication or various types of media. Performing management according to terms of contracts with integrity and performing management to make full and punctual debt payments. Establishing appropriate business strategies and conducting effective risk management to ensure the Company's business viability.
Government/Regulatory Agencies 	<ul style="list-style-type: none"> Disclosing the Company's information through various types of media. Regularly attending meetings, providing cooperation, and reporting information to regulatory agencies. Meeting on important occasions to exchange ideas and listen to suggestions. Disclosing operating results transparently through the Company's channels. 	<ul style="list-style-type: none"> Promoting compliance with related laws and regulations, including operating under the Good Corporate Governance Principle and sustainable business operations in accordance with business ethics. Disclosing performance with the organization's transparency and work system. Opposing to claims of benefits and corruption. Providing cooperation and support in various fields. 	<ul style="list-style-type: none"> Conducting business under good corporate governance and in accordance with the relevant legal and regulatory framework. Adhering to the principle of disclosing information transparently, verifiably and regularly. Joining the Anti-Corruption Network. Collaborating and supporting projects and activities.

Stakeholders	Channels	Expectations	Responding to Stakeholders' Expectations
Community/Society 	<ul style="list-style-type: none"> • CSR projects and participation in government networks. • Community relations activities • Disclosing the Company's information through various types of media. • Channels for receiving feedback, including complaints, suggestions and comments. 	<ul style="list-style-type: none"> • Business operations and activities for communities, society and the environment • Providing financial literacy to create more accessibility opportunities. • Developing strong communities and having immunity to challenges. 	<ul style="list-style-type: none"> • Continuously carrying out activities to develop communities, society and the environment, such as supporting access to education for disadvantaged people and developing professional skills. • Providing financial literacy for individuals, communities and the underprivileged through online media and continuous support for community development projects with relevant agencies.
Mass Media 	<ul style="list-style-type: none"> • Organizing meetings for the mass media to exchanging opinions and clarifying information annually, or public relations announcements. • Listening to comments and suggestions for improvement, interviews, and information to the media, communication through various types of media and online media. • Disclosing the Company's information through various types of media. • Organizing activities to strengthen relationships regularly. • Channels for receiving feedbacks, including complaints, suggestions and comments. 	<ul style="list-style-type: none"> • Acknowledging the continuous, accurate, and timely progress of the Company's business operations. • Facilitating quick and accurate access to information. • Conducting face-to-face interviews with senior executives, especially after an important matter is announced. 	<ul style="list-style-type: none"> • Conducting public relations about knowledge and understanding of business operations, technology, and innovation to other knowledge that is beneficial to society • Presenting accurate information consistently and quickly through media channels, including social media, mass media, online media and the Company's website. • Senior executives respond to interview requests and meet with the media regularly.



Part 3

Identification and Analysis of Materiality

Defining Material Topics Process

45

Materiality Analysis

46

Defining Material Topics

Process ^{[3-1], [3-2]}

The Company recognizes the importance of enhancing environmental operations, including communicating policies, management guidelines and performance on sustainable development to all groups of the organization's stakeholders. This is the second sustainability report that has adopted the Global Reporting Initiative (GRI) GRI Standards 2021 in the reporting process by taking into account the principles of Impact Materiality to disclose information on sustainability topics that are highly significant from the organization's business operations. The details of the content determination process are as follows :



1. Identification



2. Prioritization



3. Validation

1. Identification

The Company has conducted, studied, collected, and reviewed current status information from both internal and external sources in accordance with the Company's business context, which is in line with the principles of sustainability context, such as visions, missions, policies, business relationship, industry overview both nationally and internationally, including information that reflects expectations, concerns or impacts from the Company's key stakeholder groups. This leads to the identification of sustainability topics for the year 2023 that are relevant to the Company's context in the economic, governance, environmental people, and human rights dimensions.

The Company has identified both actual or potential impacts, positive and negative impacts covering economic, social, and environmental dimensions, good governance, environmental, people and human rights dimensions throughout the supply chain in accordance with the Due Diligence Principle. This brings about sustainability topics that are relevant and cover the context of the Company's business operations.

2. Prioritization

The Company has assessed significant impacts of business operations on all stakeholders through a prioritization process, based on the criteria for assessing impacts consisting of severity of impacts, levels of likelihood, scopes of impacts, including the operational policy framework and commitment to the organization's operations in that issue (Intension), which leads to significant sustainability topics (Material Topics) in economic, governance, environmental, people and human rights dimensions.

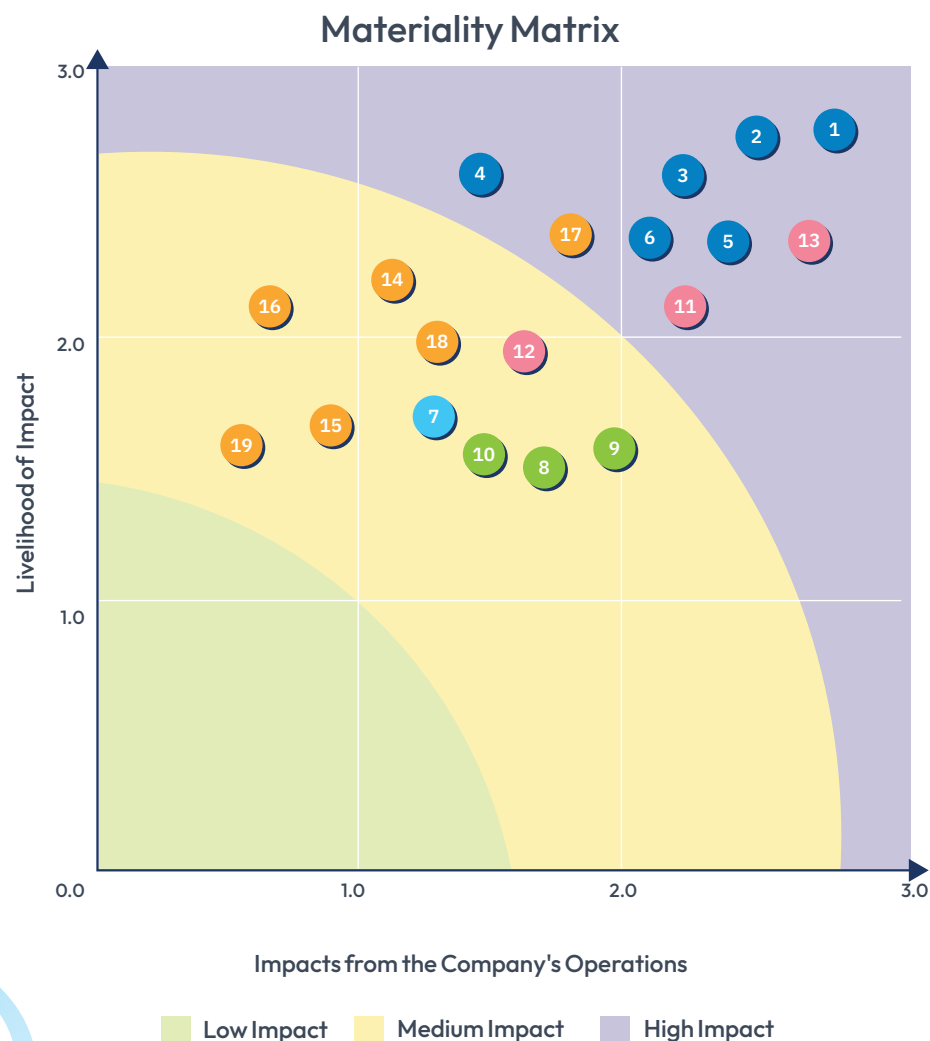
3. Validation

The Company presents sustainability topics to the senior management team for considering and verifying completeness of sustainability topics in order to ensure that sustainability topics are in line with business contexts and impacts caused by the organization from business processes throughout the supply chain and corresponds to the impacts on all groups of stakeholders. The senior management team has resolved to designate 19 material topics for the year 2023, which cover both economic, good governance, environmental, people and human rights dimensions and proposed to the Board of Directors for approval. The details of the topics are as follows: ^[3-2]



Materiality Analysis^[3-2]

Summary of Sustainability Key Topics



Economic Aspects

1. Economic Performance
2. Digital Innovation Development
3. Risk Management
4. Climate Change Risk Management
5. Anti-Corruption
6. Sustainable Supply Chain Management
7. Local Workforce Employment



Environmental Aspects

8. Resource Management
9. Energy Management
10. Greenhouse Gas Management



People Aspects

11. Educational Training
12. Occupational Health & Safety
13. Human Resource and Fair Labor Management



Human Rights Aspects

14. Diversity and Equal Opportunity
15. Good Relationships with Communities
16. Accurate & Complete Marketing Communications of Products & Services
17. Customer Data Retention
18. Access to Products & Services
19. Financial Literacy

The 2023 materiality is derived from the process of identifying significant sustainability topics in accordance with the Impact Materiality Report Principle, which has been prepared as the second edition for disclosure of sustainability performance in the 2023 reporting cycle.

The Company has conducted an assessment of both actual or potential impacts, positive and negative impacts covering economic, social, governance, environmental, people and human rights dimensions both to the Company and the stakeholders throughout the supply chain. The details of the impacts are as follows :

Significant Sustainability Topics	Economic Aspects	
	Effects of Factors	
	Business	Stakeholders
1. Economic Performance	The company's business contributes to the growth of the country's overall economy through the management of non-performing loans (NPLs) and non-performing assets (NPAs) to create value and return them to quality and circular assets in the economy. This contributes to the Company's sustainable growth.	The key processes to strengthen the Company's overall economy contribute to the improvement of non-performing loans (NPLs) and non-performing assets (NPAs), which contribute to the improvement of the quality of NPLs and NPAs, contributing to a better economic outlook of Thailand. In addition, the Company also contributes to the role of good income distribution through direct cost expenditure (suppliers), remuneration and welfare (employees), principal and interest (trade payable), taxes (government), and social development budget (community), leading to the creation of shared economic value for both the Company and the country.
2. Digital Innovation Development	In the event that the Company focuses on using digital innovation to enhance services and improve business processes to be efficient. The emphasis is on continuous innovation to improve processes. Products and services are regularly improved to enable the Company to grow sustainably and increase competitiveness to bring business opportunities and long-term growth of the company's performance.	Under the rapid change of technology and innovation, business competition, internal and external business environment, including customer/consumer behavior to meet all groups of customers /consumers' expectations and needs in the long run. It is essential for the Company to adopt digital innovation to enhance its services in line with this demand.
3. Risk Management	With the constant fluctuation of economic conditions, the Company realizes that failure to properly manage risks will result in damage to the Company's operations and may affect the Company's stability in the long run. Efficient risk management will help build stakeholders' confidence. This will lead to business opportunities and generate returns for the Company to grow steadily in the long run.	Risk management helps mitigate impacts on stakeholders from the Company's business operations. For example, suppliers are confident in a transparent procurement process, customers receive quality and safe products and services, and communities are not affected by environmental impacts from business operations.

Significant Sustainability Topics	Economic Aspects	
	Effects of Factors	
	Business	Stakeholders
4. Climate Change Risk Management	Climate change is regarded as a big risk that the Company cannot ignore because it may affect the value of NPAs held by the Company, such as NPA properties located in areas susceptible to natural disasters, etc., which contributes significantly to reducing the value of NPAs held by the Company and causing the Company to lose money in the long run.	At present, the Company is trying to develop NPA criteria that require comprehensive consideration of climate change risks. This contributes to promoting the value of NPA properties in the future. Also, this will ensure the buyers of the Company's NPA properties will be safe from the impacts of climate change.
5. Anti-Corruption	Corruption is regarded as a threat at organizational, national and global levels. If the Company lacks a comprehensive and adequate risk assessment, this may entail operating costs as well as risks that may cause damage to the Company in the long run. This may lead to unsustainability for the business in the long run.	Promoting anti-corruption at both the business level and the value chain of the business is regarded as an important part that the business can communicate to its suppliers, business alliances and financial institutions at all levels to build trust in business operations together and also open up opportunities for new business alliances who focus on anti-corruption as well. This can lead to collaboration and mutual growth.
6. Sustainable Supply Chain Management	In the event that the Company does not manage the supply chain efficiently, suppliers fail to comply with regulations, violate environmental, social, and good corporate governance laws and regulations may pose risks and affect the Company's operational business and image.	In the event that the Company manages the supply chain efficiently and effectively at a cost-effective cost. As well as developing suppliers to be able to operate sustainably throughout the supply chain.
7. Local Workforce Employment	Due to the nature of business, it is necessary to have personnel who are well versed in the characteristics of the areas where NPA properties are located, including communicating with dialects to enhance efficiency of NPL management and NPA asset disposal, including use of local contractors and distributors of local building materials, which can significantly reduce costs of NPA renovation work. If the business lacks such local personnel, it is regarded as a significant business risk.	Hiring local people is also regarded as an important business opportunity, in addition to being well-versed in the location of local NPAs and using dialects, or even using local contractors. Local workforce employment is also considered as development of local economy of provinces with NPL management and indirect distribution of NPA assets. When the economy of such provinces is growing, it is possible that real estate prices in such provinces can grow even more. Therefore, it can be considered that such issues contribute to the economic growth of both society and joint enterprises.

Significant Sustainability Topics	Environmental Aspects	
	Effects of Factors	
	Business	Stakeholders
8. Resource Management	The Company's greenhouse gas management reflects its efficiency in energy and resource consumption, helps reduce costs and creates added value for the business, such as reducing electricity and fuel consumption.	Greenhouse gas management helps respond and collaborate to solve global warming and climate change problems of the world.
9. Energy Management		
10. Greenhouse Gas Management		

Significant Sustainability Topics	People Aspects	
	Effects of Factors	
	Business	Stakeholders
11. Educational Training	In the event that the Company does not develop knowledge for employees to keep up with changes, it will therefore be unable to deliver financial products and services to meet customers' needs. This may pose risks to business operations.	In the event that the Company develops the potential of employees in accordance with the changes, it will be able to deliver financial products and services. This will therefore allow personnel to develop their full potential.
12. Occupational Health and Safety	In the event that the Company does not take good care of the living and working environment of its employees, this will affect their physical and mental health. This will cause a risk of low productivity and may result in higher turnover rates. This will lead to increased staffing costs.	In the event that the Company takes good care of the employees' living and working environment, this will make employees work efficiently, reducing the rate of injury/illness. This will create good life quality for the personnel.
13. Human Resource Management and Fair Labor Treatment	In the event that the Company manages labor inefficiently, has no respect for diversity and human rights, and lacks equality, this can cause risk to demands from employees and then increase turnover rates and result in higher human resource management costs.	In the event that the Company has effective labor practices, equality, non-discrimination, as well as fair remuneration management and welfare allocation, this will make employees work with dedication and loyalty to the Company and result in high productivity of the Company's operation.
14. Promoting Diversity and Equity		

Significant Sustainability Topics	Human Rights Aspects	
	Effects of Factors	
	Business	Stakeholders
15. Building Positive Relationships with the Local Communities	Doing social activities is expected to truly have positive impacts on helping communities, the society and the environment. If the Company is unable to manage social activities effectively or allocate appropriate budget, the social activities carried out by the Company will be unable to benefit communities, the society and the environment. This will affect the Company and shareholders' image and credibility.	The Company's ability to carry out social activities appropriately with clear directions can measure positive impacts on communities, the society and the environment. This will make the society develop sustainably.
16. Accurate and Complete Marketing Communications of Products and Services	The Company has promoted more distribution of NPA properties through online formats. However, an important factor for customer groups' decisions to purchase properties is still their full awareness of NPA information. Insufficient presentation, flaws, or inaccurate information in the business can result in a negative customer experience and substantial loss of those customer segments.	The Company strictly promotes accurate and complete marketing communication of products and services because it believes that, if customers in various groups can see complete information of NPA properties, it will be easy for them to make decisions to purchase such properties that they are interested in, when compared to other property distributors who do not prioritize accurate and complete communication.
17. Customer Data Retention	Inadequacies in cybersecurity and privacy systems could pose risks to the company's data, impacting its financial standing and operational outcomes. This, in turn, may lead to image-related risks, influencing stakeholders' confidence and trust.	Cyber threats remain a risk that the Company gives priority to, especially in today's business operations where more connection with third parties is made, no matter whether it is a business alliance or service provider. If the Company's cyber security and data privacy systems are ineffective, this may lead to a personal data breach, data insecurity, cyberattacks and thefts, resulting in harm to individuals within society.
18. Access to Products and Services	In the event that the Company does not focus on creating universal access to financial products and services, people unable to access services may be at risk of incurring bad debts and may have far-reaching consequences throughout the economy. However, if the Company promotes access to products and services, this will create business opportunities for the Company and bring about sustainable financial growth.	The Company recognizes the importance of creating access to financial products and services, which is a social responsibility, so that the general public and disadvantaged groups in society have convenient access to financial products and services in all areas and can choose financial products that suit them. This will improve people's quality of life.
19. Providing Financial Literacy	In the event that people do not have sufficient financial literacy, this will make it impossible for them to choose right financial products for themselves and cannot take advantage of existing financial products. This may cause the Company to lose business opportunities and financial risks.	The Company realizes the importance of financial literacy as a social responsibility so that the general public and disadvantaged groups in society can access financial services in all areas conveniently and choose financial products that suit them. This will make them have a better quality of life.



Part 4

Driving Business for Sustainability

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Economic Aspect Operations

Economic Performance



Significance ^[3-3]

The Company conducts the business of non-performing loans management by assisting debtors and solving financial institution problems with expertise in promoting value of non-performing loans, NPAs and NPLs. This creates sufficient value for trading to circulate in the real estate market., which is regarded as an important role in the development of Thailand's economic system. As a large asset management company in Thailand, the company aims to promote and develop non-performing loans (NPLs) problems as well as manage non-performing assets (NPAs) in the financial institution system of the country to be able to re-create economic value for stakeholders under the vision "To be the leading organization in the revival of assets to drive the Thai economy and society towards sustainable growth."

Operational Objectives ^[3-3]



Annual collection target : MB **17,800** THB

The objectives can be classified according to types as follows :



Collection target from
Non-Performing Loans (NPLs) :

MB **10,500** THB



Collection target from
Non-Performing Assets (NPAs) :

MB **7,300** THB

Performance ^[3-3]



The actual collection amounts to MB **15,149.84** THB

(equivalent to 85.11% of the set target) classified according to types of targets as follow :



The actual collection of
Non-Performing Loans (NPLs) is

MB **8,451.64** THB,
constituting 80.49% of the set
target.



The actual collection of
Non-Performing Assets (NPAs) is

MB **6,698.20** THB,
constituting 91.76% of the set
target.

Operation and Management Guidelines ^[3-3]



The Company has formulated strategies that are in line with the rapidly changing economic conditions by focusing on excellent management and promoting good relationships with customers and financial institutions which sell non-performing loans and non-performing assets to generate long-term returns for shareholders by implementing corporate restructuring, human resource development, asset base expansion, and revenue generation acceleration. The details are as follows :

1. Restructuring the Organization to Support Long-Term Strategic Plans

The Company has undergone a full restructuring of its front office by requiring the departments under Asset Development and Distribution Division 1 and 2 to perform both NPL, NPA and litigation work to reduce operational bottlenecks and enable them to work at full efficiency. The Company has a strategic and business development line to develop current and future businesses. This is

regarded as a way to develop employees' potential to have knowledge and expertise in the multi-skill form and increase their career paths to provide opportunities for employees and executives at each level to increase growth channels in their positions.

In addition, the Company's organizational structure is designed as a flat organization by shortening the chain of commands and decentralizing the scope of responsibilities of each line of work to senior executives in the C-Level Management Form. Performance goals have been set within the line of work and collaboration. The executives are encouraged to play strategic and integrated roles in managing the entire unit/business units, contributing to driving the strategic plan to support the expansion of the Company's business and new products (New Business). Vision, mission for the future under the framework of driving the organization towards sustainability or ESG.

2. Training Employees, Developing Organizational Capacity and Formulating Succession Plans

The Company focuses on preparing and developing skills and capability to adapt to business directions and goals under various factors that are constantly changing, including new technologies, changing consumer behavior, and fierce business competition as follows :

Education The Company has a policy to encourage employees to have additional educational opportunities at a higher level by offering twenty scholarships for master's degrees in Thailand and two scholarships per year abroad, including twenty scholarships for outsiders to study for master's degrees domestically and two internationally. This aims to recruit talented and high-potential personnel to work with the Company and be an important force in the development of the organization in the future.

Knowledge and Skill Development The Company has established seminar and training plans in line with business operations and encouraged all the employees to develop themselves appropriately and continuously so that they can step into the digital world effectively by developing various groups of employees at all levels, fill in deficient parts, strengthen them to be complete in terms of performance and knowledge to enhance the capability of business line employees and support staff at the employee level, managers, executives, including employees who are successors in order to promote opportunities for professional growth and advancement in roles and duties, be efficient and effective, lead the organization towards the set goals, including various courses required by laws, through internal and external trainings and corporate trainings. Due to the COVID-19 pandemic situation in the past years, the Company has shifted the training format to be predominantly online, aiming to ensure that all employees are prepared for continuous and ongoing learning.

3. Expand the Company's Asset Base

The Company has established a network of partners to regularly monitor offering of assets of financial institutions in the country with non-performing loans and non-performing assets for sale in order to expand the Company's asset base in the long run, which aims to grow sustainably. Such growth depends on market conditions, amounts and appropriateness of property prices. Under normal conditions, the Company believes that financial institutions will continue to sell non-performing loans and non-performing assets in the market continuously in the future due to various factors, including the Bank of Thailand's (BOT) guidelines on holding non-performing assets of financial institutions.

4 Accelerating the Company's Revenue Generation

The Company focuses on creating non-performing loans (NPLs) with strategies to create opportunities and accelerate debt reconciliation through debt restructuring negotiations to find the most appropriate agreement for all parties as possible through various debtor assistance programs, including speeding up contact with debtors and the auction process, such as accelerating auction announcement of collateral assets, accelerating preparation of accounts showing payout lists and cooperating with the Department of Law Enforcement to organize auction sales fairs, etc.

Non-performing assets (NPAs) has continuously organized promotional activities by setting up booths and organizing various campaigns to generate bid amounts, stimulate property sales, renovate properties, sell properties to retail investors, as well as asset determination, special prices and continuous increase in installment customer bases, including constantly seeking opportunities to generate income whether renting non-performing assets or adjusting business models, etc.

- **Comparative Effectiveness Assessment mechanism between Performance and Operational objectives**

The Company has placed importance on supervising and monitoring its performance to achieve its objectives by reporting its performance to the Management Committee, the Board of Directors and the Executives on a quarterly basis respectively. Financial performance is regularly reported to the Working Group for Asset and Liabilities Management (ALCO), including reporting the organization's risk status to the Risk Oversight Committee for information on management to ensure that the operating results are in line with the objectives.

- **Insights Gained from Improving Economic Operations**

A swiftly digitizing society is witnessing a transformation in consumer behavior towards the consistent utilization of diverse online services. This shift is driven by the convenience of conducting transactions anytime and anywhere. Consequently, there is a readiness to offer customers multiple channels, such as online booking on BAM's website, settling debts via QR Code scanning, and virtually exploring properties through BAM Virtual Store's online platforms.

Key Activities/Projects

1. BAM collaborates with Sena Group to establish a network and broaden the business foundation in managing NPL/NPA.

The Company partners with Sena Group, a prominent real estate operator in Thailand, and T&T Asset Management Company, a Sena Group subsidiary. This collaboration aims to fortify their joint ventures in managing both NPL and NPA, with the goal of expanding business prospects and generating sustainable income for continued growth.

In the initial phase of collaboration, regarding NPA, Sena Group will explore options like selecting diverse non-performing assets from the Company. These may include investment properties, project properties for development, or the acquisition of vacant land properties for housing through joint ventures. For NPLs, the consideration involves the purchase and transfer of secured receivables, treating them as real estate projects for management, and other related possibilities. Previously, SENA asked the Company to choose NPA assets or collateral from debtors (voluntarily) from designated zones which aligned with SENA's goals for expanding its project initiatives. Additionally, a proposition has been put forward to enable the Company's debtors to settle outstanding debts

by transferring collateral. This initiative includes granting debtors the option to rent or purchase smaller houses and condos owned by SENA as an alternative resolution.

2. BAM collaborates with Thailand Post to strengthen nationwide asset management.

The Company partners with Thailand Post Co., Ltd., an extensive postal and logistics service provider with proven expertise in reaching all regions of Thailand. The collaboration involves offering nationwide survey, care, and inspection services for non-performing assets. Additionally, Thailand Post will assist in supporting marketing, public relations, and promotional activities across various platforms and media, both online and offline, to effectively reach the target customers of the Company.

3. BAM collaborates with Bangkok Bank Public Company Limited.

The Company partnered with Bangkok Bank Public Company Limited to facilitate Bualuang loans offering special interest rates. For those interested in purchasing non-performing assets from BAM, these loans provide substantial amounts with light and easy installment and appraisal fee is waived. This initiative aims to simplify the process for customers interested in acquiring BAM properties and encourage wider accessibility to low-interest loans, ultimately promoting easier homeownership for the Thai population.

4. BAM collaborates with Beaverman Company Limited.

The Company partnered with Beaverman Co., Ltd. to offer services to customers interested in purchasing non-performing assets from BAM. Beaverman has consented to provide complimentary access to the Beaverman platform for renovation advisory services. This includes extensive search services for contractors and home builders, covering design extensions and renovations. These new construction projects comply with architectural and engineering standards as well as relevant laws. The process also involves a standardized tender system, allowing for the comparison of the best prices and conditions to benefit BAM's customers.

NPL Management Projects

Project Name	Indicators	Targets	Performance Year 2023
Accelerating NPL Collections	Collection Result Values	MB 10,500 THB	MB 8,451.64 THB
Monitoring funds awaiting receipt from auction sales (in the event of third-party acquisition)	Proceeds from Auction Sales	MB 2,000 THB	MB 2,849.61 THB

NPA Management Projects

Project Name	Indicators	Targets	Performance Year 2023
Accelerating NPA Collections	Collection Result Values	MB 7,300 THB	MB 6,698.20 THB
Preparing Properties for Sale	Results of Property Renovation	469 transactions, amounting to MB 220 THB in total	486 transactions, amounting to MB 198.64 THB

Table of Cumulative Economic Value Performance ^[201-1]

Economic Details ^[201-1]	Amount (THB)
(A) Direct Economic Value Generated	
Revenues	12,004,586,842.96
(B) Direct Economic Value Distributed	
Employee Wages and Benefits	1,608,986,446.64
(C) Economic Value Retained (A-B)	10,395,600,396.32

Note : Such accumulated economic value is deducted only from employee wages and benefits.

Guidelines For Future Operations ^[3-3]

The Company will adhere to the subsequent guideline :

- 1) Accelerates the growth of customers participating in debt restructuring and those acquiring NPAs through installment plans to improve ongoing and sustainable collections. The Company collaborates with business alliances and suppliers through various channels. Currently, the company is in the process of examining and developing a wider range of businesses in collaboration with its partners.
- 2) Embraces technology and digital strategies to establish the groundwork for business operations and seamless workflows, aiming to enhance efficiency and agility for prompt responses to customer needs.



Local Workforce Employment



Significance ^[3-3]

The Company emphasizes the hiring of local personnel in the areas where its branch offices are located. This not only promotes the recruitment of Company personnel in the regional areas but also underscores the importance of employing individuals from the local community, contributing to local job creation. Furthermore, leveraging local expertise and connections necessitates a unique cultural understanding of each region, potentially enhancing the efficiency of managing non-performing loans (NPLs) and selling non-performing assets (NPAs). This, in turn, creates a positive impact on the overall economic dynamics of the local area.

Operational Objectives ^[3-3]



The goal is to hire a percentage of personnel residing in the regions where the Company's offices are situated, aiming for

70 % out of the total employees hired across all regional branches.



Collection objectives for Non-Performing Assets (NPAs) and outcomes of Non-Performing Loans (NPLs) collections arising from the operations of regional offices

MB **10,200** THB.

Performance ^[3-3]



The percentage of employees residing in the local area at the Company's offices constitutes

73.33 % of the total workforce across all regions.



Non-performing assets (NPAs) collection and actual non-performing loans (NPLs) collection stemming from regional office activities MB **8,184.76** THB.

(achieving 80.24% of the set target).

Operation and Management Guidelines ^[3-3]

The Company has a policy to endorse the hiring of local individuals when bringing in new employees. Besides considering work experience and educational qualifications, a crucial criterion for recruiting new staff is that they should reside in the local area where they will be working. Based on previous operational experiences, it was observed that employees hired from outside the area had a higher tendency to resign or relocate their residence, impacting the continuity and efficiency of business operations.

Furthermore, the employment of local individuals has yielded positive impact for both the organization and the local area as detailed below :

Advantages for the Organization

- This enhances the success and efficiency of work, as local staff, familiar with the area, can streamline travel and operations while being accustomed to the local culture. It serves as a crucial tool for facilitating effective work, particularly in managing non-performing loans and non-performing assets.
- The request to relocate to the domicile will result in a shortage of staff at the office, potentially impacting the continuity and efficiency of operations, leading to reduced functionality.

Advantages for the Local

- Hiring local people for their tasks reduces employees' travel and accommodation expenses. It enables proximity to their families and helps mitigate indirect social issues.
- Employees have opportunities for professional development and expertise enhancement through vocational skill training, scholarship provision, and other initiatives conducted by the Company.

Monitoring Performance to Achieve Objectives (Effectiveness Monitoring Mechanism) ^[3-3]

The Human Resources Department has reported a summary of regional workforce capacity to the executives of each functional business line. This information will be utilized for the strategic management of human resources in the regional sector, ensuring efficient hiring processes. It aims to increase the proportion of local hires in the future.

Engagement of Community Members in Matters Related to Local Employment ^[3-3]

Since the local universities have collaborated with the Company to provide internship opportunities for students. Some of the interns have expressed interest in joining the Company, upon successful completion of their studies, providing a pathway for local hiring. Moreover, when the regional offices recruit new personnel, they will post the announcements at the office premises and collaborate with local universities to circulate job vacancies. This serves as an additional opportunity for the Company to secure local talent, and each local university has been cooperative in this regard.

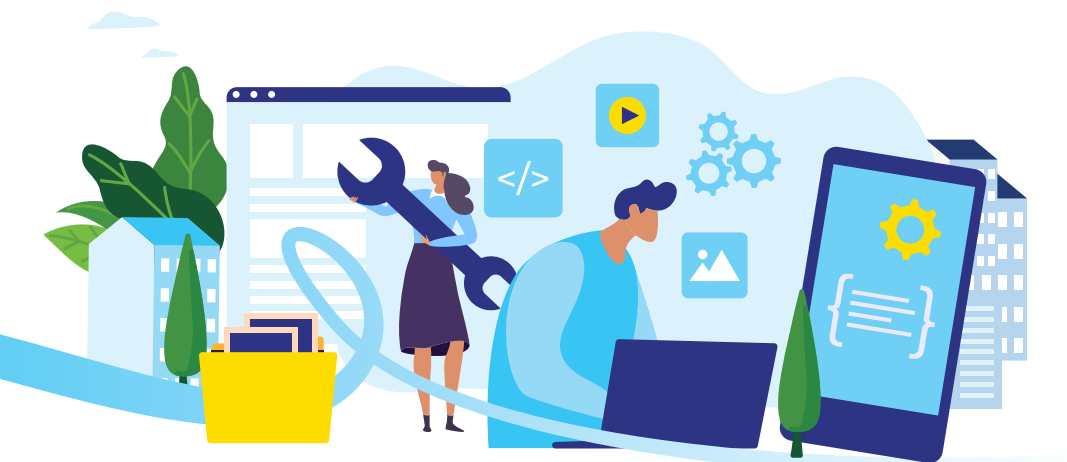
Chart Depicting the Ratio of Local Workforce

Regional Offices	Total No. of New Employees Regional Offices	No. of Local Employees Regional Offices	Percentage of Local Employees relative to the Overall Workforce
Upper North Region	4	2	50
Lower North Region	-	-	-
Northeastern Region	6	3	50
Central Region	5	5	100
Upper South Region	-	-	-
Lower South Region	2	-	-
Eastern Region	13	12	92.3

Guidelines for Future Operations ^[3-3]

The Company has a strategy to develop the capabilities and skills of personnel at all levels, grooming them for roles as junior executives, intermediate and senior executive roles, respectively. This will be achieved through training in essential skills, both within and outside the organization.

Digital Innovation Development



Significance ^[3-3]

Fostering and advancing innovation involves harnessing creativity to foster sustainable growth in organizations and businesses. In response to the swift technological advancements of today, the Company's innovation strategy centers around leveraging digital technology to enhance services and streamline business processes for greater efficiency. By emphasizing ongoing innovation, starting from incremental changes to significant advancements, the Company can undergo a transformation leading to sustainable growth.

Hence, the Company seeks to enhance the organization through the promotion of digital work to boost operational efficiency, generate novel business prospects, and gain a competitive edge. Additionally, it strives to be environmentally conscious by contributing to decrease resource consumption and lower operational costs. Simultaneously, there is a concentration on encouraging employees to integrate digital technology into their tasks, delivering services that meet customer needs, elevate their quality of life, and simultaneously cultivate a positive customer experience.

Operational Objectives ^[3-3]



Successful property reservation target is set to

80 % in comparison to online bids.



Increase in the number of BAM Mobile Application users

from **10** % in 2022.

Performance ^[3-3]



The success rate for property reservations is

37 % when compared to the volume of online bidding.

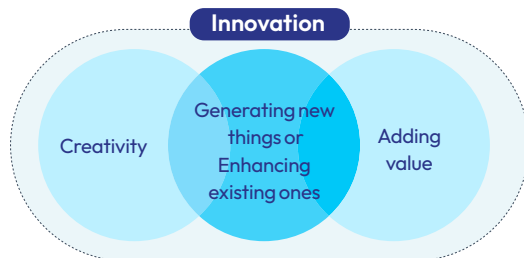


In crease in the number of BAM Mobile Application Users form

13% in 2022, **95,677** individuals.

Operation and Management Guidelines^[3-3]

The Company encourages the development of creativity to develop digital innovations.



The Company strives to foster digital innovations that support operations in achieving its vision and strategy. To ensure sustainable growth, the operational principles include :

1. Developing New Products and Services to Generate Value or Foster Growth for the Company.

The Company anticipates swift technological and competitive changes. The business environment, both within and outside the organization, has a significantly impact on organizations. The current external context of the organization is experiencing a condition referred to as the “Disruptive World.”, characterized by disruptive innovation. Recognizing the significance of change, innovation, and thinking differently is crucial to effectively navigate the evolving conditions of today. Therefore, creating new things/new products/new services to add value. Therefore, fostering innovation for the Company serves as an additional strategy to enhance responsiveness to new customer needs and maintain customer demand. Continual **Continual improvement of processes, products, and services is crucial for ongoing enhancement.**

The Company aims to inspire creativity among its employees to foster continuous growth by embracing novel approaches or ideas. This is because the solutions that worked in the past might not address present-day challenges.

2. Building a Robust Foundation

In the progression of digital innovation, the Company is incorporating a growing array of new technologies, accompanied by swift shifts in the utilization patterns of technology within the Company’s environment. Recognizing this transformation, the Company has implemented a foundational system to ensure security and stability. This encompasses standardized guidelines for technology usage, which are communicated and distributed for employees to adhere to and abide by.

In the realm of digital innovation, the Company has formulated a Digital Transformation Solutions aimed for 360-degree service to customers and employees, thereby boosting business efficiency. They are classified into:

1. Service Innovation

- **BAM Mobile Application :** The Company’s mobile phone-based digital service. It has been enhanced to ensure secure debt repayment (Enable Sustainable Payment), incorporating identity verification standards through the ThaiID application and integration with the BAM Mobile Application.
- **Customer Data Platform and Lead Management System:** This is a system that gathers customer and receivables data centrally from various contact channels (Touch Points), enhancing the effectiveness of customer service and receivables management. Additionally, it serves as an informational resource, enabling employees to cater to customers based on their specific preferences and interests.

- **Minimizing the travel duration for debtors** engaging with the Company for debt reconciliation negotiations by incorporating a QR Code contact channel into both the Hello Letter and Debt Compounding Invitation Letter.

2. Working Process Innovation

- **Mobile Asset Survey (MAS)** the Company has formed a partnership with Thai Post Company Limited to aid in property surveys. The collected property data will be stored online, streamlining the processes for operators and distributors.
- **ERP Financial Accounting System** this is an efficient financial account management within the Company. The implementation of digital request and approval procedures ensures that financial accounting documents are systematically stored and can be verified.
- **Enterprise Information System** the Company envisions to foster an organizational culture centered around being a Data-Driven Organization. This involves the formation of a data strategy team and the implementation of a data management project aimed at efficiently comprehensively, readily available data, and securely managing data, with due consideration for confidentiality and data security. the Company has enhanced the use of data for strategic analysis and ongoing decision-making, fostering business development and contributing to sustainable revenue generation.
- **Robotic Process Automation (RPA)**
To enhance efficiency, the Company incorporates technology to transition processes from manual to automatic wherever feasible. Implementation of RAPS has been initiated to assist employees in better time management, minimizing paper usage, and reducing expenses. The Company is committed to ongoing improvements, aiming for enhanced time management by its employees.

3. Internal Workflow Enhancement (Process Innovation)

The Company elevates its traditional working processes into a digital system to enhance and evolve internal operations, increasing speed, flexibility, and optimal working capacity. Enhancements in regulations, directives, delegation, approval authority, workflow review, and the refinement of Standard Operating Procedures (SOP) are aimed at achieving greater specificity and clarity. This involves the integration of Digital Signatures (E-Signatures) to expedite processes, embracing a paperless approach to save document storage space. The introduced verification identification carries legal weight similar to a traditional paper signature. Additionally, refinements to the Board of Directors and working groups aim to enhance suitability, reduce redundancy, and increase flexibility.

Key Activities/Projects

BAM Virtual Store

The Company has revolutionized the Appraisal Management Company with the launch of BAM Virtual Store, a cutting-edge virtual real estate hub catering to customers comprehensively. This innovative store features an online debt relief center, allowing customers to explore the Company's nationwide portfolio of houses, lands, condominiums, and investment properties through a state-of-the-art platform that fulfills all their requirements. This marks a significant milestone in the real estate industry in Thailand. BAM Thailand has created diverse platforms and communication channels to address every aspect of customer needs. These include the Virtual Booth, Virtual Event, 360-degree property tour, Video Tour, and social media presence through BAM Thailand. Furthermore, the Company strategically promotes

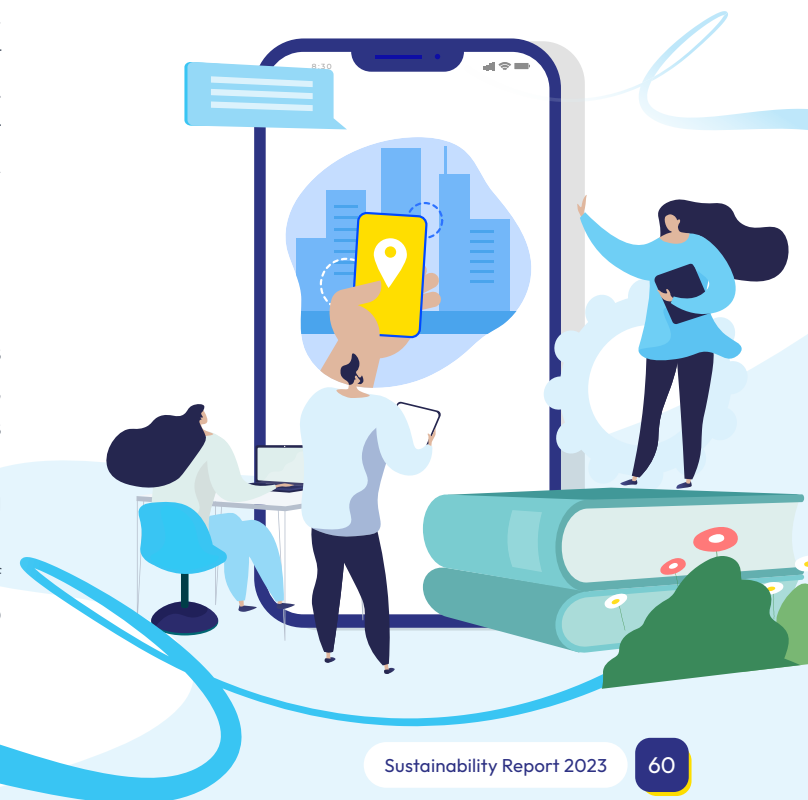
selected special prices by leveraging various prominent e-commerce platforms, including but not limited to DDProperty.com, Baania.com, Kaidee.com, Dotproperty.co.th, and Shopee.com. Users can digitally explore various dimensions beyond just participating in the debt restructuring program or accessing the online debt relief center. They can also navigate through non-profit assets (NPA) using Virtual 360-degree, access nationwide special prices, and engage with the Company's Property Improvement Project. Additionally, customers have the option to view properties from an aerial perspective using both helicopters and drones. Furthermore, there are sections that present Partnership Zones and diverse E-Commerce Platforms, serving as collaborative networks for the distribution of the Company's assets. In 2023, the virtual store has enabled 486 customers to access property information remotely, eliminating the need for them to travel to the physical location. This has resulted in a reduction of employee travel distance by over 3,420 kilometers, leading to a time savings of more than 1,458 hours. Consequently, employees are afforded additional time for alternative tasks, thereby contributing to a reduction in fuel consumption and greenhouse gas emissions.

E- Commerce Listing

This pertains to the online commerce of goods and products through 15 e-commerce platforms, such as Shopee, Lazada, ThailandPostMart, etc. In 2023, the aggregate value of transactions amounted to MB 413 THB, encompassing 116 cases. The assignment of BAM's assets to E-Commerce Platforms plays a role in endorsing non-performing assets (NPAs) and attaining tangible sales. Moreover, it supports environmental preservation by decreasing the use of conventional media like printing or other printed images, leading to a reduction in overall energy consumption.

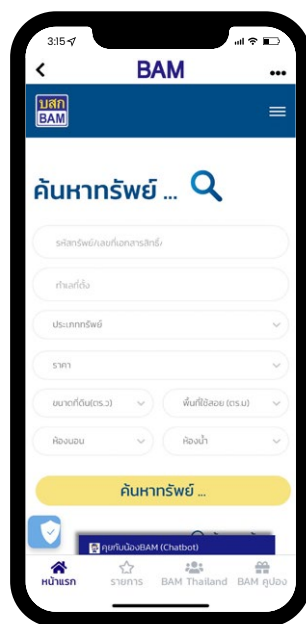
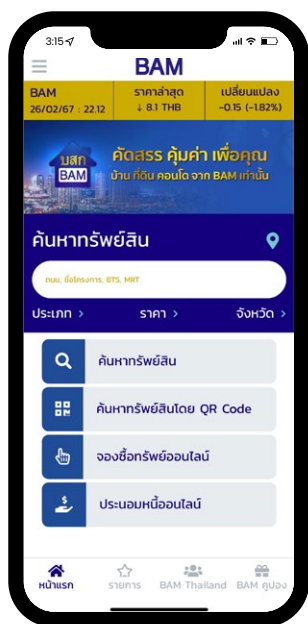
Online Booking

It is an internet-based property booking through the Company's website, gauging the ratio of website visits to successful property reservations, calculated as the percentage of 37. This has the potential to decrease the resources of reaching out to customers for property purchases by an estimated 15-20% based on the proportion of customers expressing interest in property purchasing.



BAM Mobile Payment

BAM Mobile Payment is a service designed for customers to buy properties using their mobiles and tablets. This aims to enhance the convenience and speed for customers to efficiently search for the Company's non-performing assets. It serves as an additional channel to ease accessibility for customers and the general public interested in receiving news about the Company's products and services, which are offered in diverse locations. Additionally, it offers Bill Payment services through counters at eight banks, including Bank of Ayudhya Public Company Limited, Bangkok Bank Public Company Limited, CIMB Thai Bank Public Company Limited, Kasikorn Bank Public Company Limited, Krung Thai Bank Public Company Limited, Land and Houses Bank Public Company Limited, Siam Commercial Bank Public Company Limited, and TMB Thanachart Bank Public Company Limited. While the Company has introduced QR Code channels for cross-bank bill payment services, enabling payments through mobile apps in addition to using barcodes, the Company continues to offer the original Bill Payment (Barcode) service. This is to support customers who prefer to make payments over the bank counter, and invoices will now specify payment channels for both Barcode and QR Code. This innovative approach aims to reduce paper usage and minimize energy consumption during customers' transactions. As of now, the application has been downloaded by over 119,765 individuals.



Guidelines for Future Operations ^[3-3]

The Company remains committed to leveraging digital technology to improve its services and operational efficiency. Emphasizing ongoing innovation, the Company actively encourages the cultivation of digital skills among its employees. This is achieved through various courses and training programs aimed at enhancing employees' proficiency in digital technology, preparing them for the evolving nature of work in the future.



Sustainable Supply Chain Management



Significance ^[3-3]

The Company is dedicated to the ongoing enhancement and refinement of supply chain management processes, aiming to ensure the selection of high-quality products and services that are both efficient and effective, yielding sustainable benefits. The Company prioritizes achieving cost-effectiveness in budgeting, optimizing resource allocation, and effectively managing supplier risks. Additionally, there is a focus on promoting an Anti-Corruption policy, supporting Good Governance, employing local workforce, and fostering mutual understanding with suppliers to encourage participation in business operations grounded in social and environmental responsibility, allowing for sustainable operations throughout the supply chain.

Operational Objectives ^[3-3]



400 suppliers

have officially acknowledged the Supplier Code of Conduct, indicating their understanding of the policies and practices including policies against corruption and unethical conduct, as well as guidelines concerning human rights. There are established channels for reporting complaints and whistleblowing.



400 suppliers

conducted self-assessment in accordance with the Self-Assessment form covering ESG considerations.

Performance ^[3-3]



466 suppliers

have officially acknowledged the Supplier Code of Conduct, indicating their understanding of the policies and practices including policies against corruption and unethical conduct, as well as guidelines concerning human rights. There are established channels for reporting complaints and whistleblowing.



466 suppliers

conducted self-assessment in accordance with the Self-Assessment form covering ESG considerations.

Operation and Management Guidelines ^[3-3]

1) Supplier Code of Conduct

The Company has instituted a set of guidelines for business partners, encompassing policies and procedures pertaining to these partners. The aim is to promote sustainable business practices among the Company's suppliers, considering environmental factors. This serves as a directive for suppliers to engage in ethical business conduct, uphold the rights and freedoms of individuals, and treat workers equitably in line with human rights principles. Special emphasis is placed on workplace occupational safety and health, as well as a commitment to community and societal responsibilities. The Supplier Code of Conduct addresses 5 key aspects:

Business Ethics

- Loyalty
- Awareness
- Fairness
- Confidentiality
- Intellectual Property Rights
- Corporate Social Responsibility

Occupational Safety and Health

- Adherence to applicable laws or regulations is required for the work environment and safety.
- Ensuring staff readiness to handle various situations consistently.

Comply with all relevant laws, regulations, and requirements.

- Comply with all relevant laws, regulations, and requirements.

Human Rights and Labor

- Fair Treatment
- Absence of Forced Labor
- Prohibition of Child Labor; Employment of pregnant women and foreign workers must comply with the law.
- Termination should adhere to labor laws at each stage and must not be unjust.
- Work Duration
- Compensation and Benefits Disbursement

Environmental

- Suppliers affiliated with BAM are expected to be aware of and adhere to legal requirements, principles, and established environmental regulations.
- Engage in environmentally friendly and impactful business practices.
- Contribute to the preservation of the environment by utilizing available natural resources in an efficient and effective manner.



Supplier Code of
Conduct

2) Establish Procurement Procedures to Uphold Principles of Good Governance and Sustainability.

The Company has implemented directives for transparent, equitable, and auditable procurement practices, emphasizing efficient engagement with suppliers while considering responsibility on Environmental, Social, and Governance (ESG) factors. The aim is to foster supplier growth in alignment with long-term sustainability alongside the organization, the guidelines are outlined as follows :

- Conduct a systematic and fair selection of business partners with transparency and support partners in conducting business ethically and responsibly towards society and the environment.
- Committed to ensuring equal and fair treatment of business partners.
- Furnish accurate information based on honesty, sincerity and fairness.
- Refuse to accept or provide any business benefits to business partners without integrity, and strictly adhere to the agreements, terms, and conditions that govern the partnership. In the event that the terms of the contract cannot be fulfilled, both parties will collaborate to explore solutions to the issue, guided by the principle of fairness.
- Encourage and endorse environmentally friendly products, advance technologies for energy conservation, and decrease emissions into the environment.

3) Evaluation and New Suppliers Sourcing

The Company has also incorporated ESG criteria into the Approved Vendor List, which has been in operation since 2020. This encompasses environmentally friendly business practices, human rights consideration, equitable employment practices, transparent business procedures categorized by type of procurement, and the sourcing of

new suppliers aligned with sustainability goals through the procurement of eco-friendly products and services (Green Procurement), possessing social responsibility and good governance. A cumulative value of 73 Suppliers represents the total for the 232,345,108.72 Baht newly selected suppliers.

4) Establish Procurement Payment Guidelines

The Company is aware of making payment for products and services to suppliers. Therefore, it stipulates the payment terms for procurement or services rendered to sellers or contractors. Payments are to be made after the sellers or contractors have successfully delivered the goods or services, and the inspection committee has completed the approval inspection. Invoices for goods or services must be submitted by the sellers or contractors within 30 days. In the year 2023, the actual payment duration is below 30 days, in accordance with the Company's established procedures.

5) Establishing Guidelines and Grouping of suppliers

The Company sets up criteria and categorizes suppliers to aid in systematic and analysis and formulation of procurement operations. Criteria for grouping suppliers include the following :

Critical Tier 1 refers to suppliers who function as sellers, contractors and/or service providers playing crucial role to the Company and potentially influencing the business operations.

Evaluation Criteria

- High total value of products, services or work projects
- Products or services with no or few substitutes
- The Company has a high level of dependence on the products or services from suppliers.

In the year 2023, there are a total of 24 primary suppliers, comprising **2.39%** of the overall supplier count.

Critical Non Tier 1 pertains to the associates of key business suppliers who supply goods or services to the primary suppliers of the Company, holding significance and having the potential to impact the Company's business operations.

Evaluation Criteria

- High total value of products, services or work projects
- Products or services with no or few substitutes
- The Company's primary business partners/suppliers have a high level of dependence on the products or services from their suppliers.

As a result of collaborative evaluation by the Company's Critical Tier 1 suppliers on the Company's business operations stemming from non-Tier 1 suppliers, it was found that none of them were identified as Critical Non-Tier 1 suppliers in the year 2023.

6) Performance Evaluation or Assessment of Work Efficiency of Suppliers (Supplier Related Departments)

In the year 2023, the Company conducts yearly performance evaluation of suppliers following the regular delivery of goods and services. This assessment covers various aspects, including the quality of products or services, pricing, the thoroughness and punctuality of deliveries, as well as post-sales service and support.

Evaluation results according to the company's scoring criteria are as follows:

Suppliers	Number (Cases)
Total Assessed Suppliers	324
A Grade exceeding 91 percentage	113
B Grade exceeding 76-90 percentage	186
C Grade exceeding 50-75 percentage	22
D Grade below 50 percentage	3

7) Supplier Risk Assessment

The Company has set up standards to recognize and assess risks associated with suppliers, covering environmental, social, and economic aspects to improve relationships with business partners and fostering the development of the Company's suppliers. The identification, analysis, and prioritization of risks involve assessing the potential incidents (Likelihood) and impacts.

The Company identifies supplier risks by considering risk factors derived from the self-assessment data provided by suppliers, encompassing five specific risk factors as follows:



1. Business
Ethics



2. Human
Rights and
Labor



3. Occupational
Health and
Safety

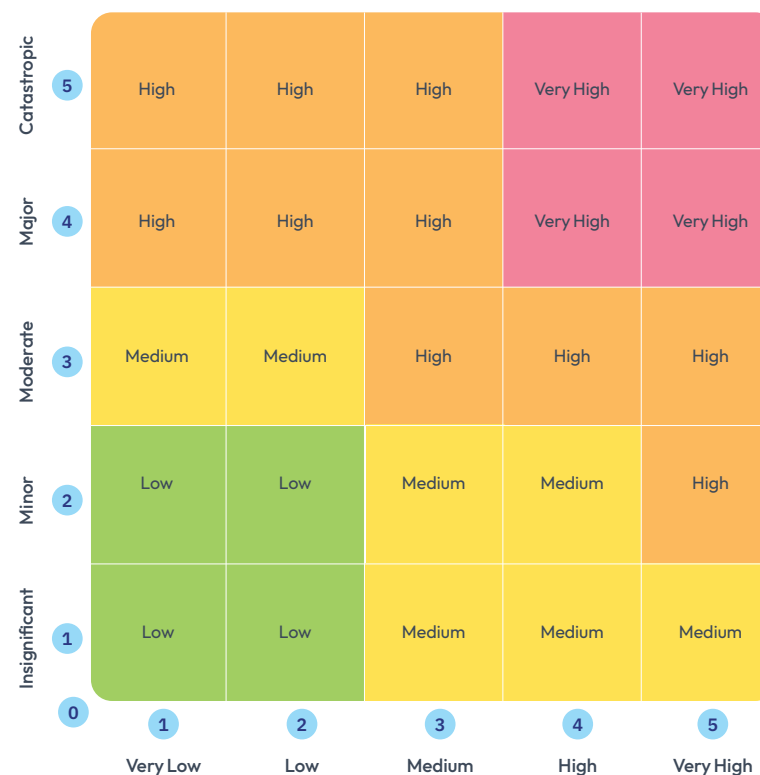


4. Environment



5. Laws and
Requirements

The Company has classified Critical Tier 1 and Critical Non -Tier 1 suppliers based on their business categories to aid in prioritization and enhance service utilization. This categorization aims to mitigate the risks associated with dependency on a limited number of suppliers or the provision of services that do not align with the Company's requirements. A comprehensive assessment was conducted across 9 distinct categories of suppliers, encompassing evaluations of 12 primary suppliers, which collectively represented the entirety of this supplier group. The findings indicated that the majority of these suppliers exhibited low or negligible levels of risk. Should the risk level be classified as "high" or "very high," it is imperative to devise a mitigation strategy and establish a well-defined timeline to alleviate the identified risks.



8) Operational Activities Initiatives to Enhance Connections with Suppliers

The Company aims to build positive relationships with suppliers through various activities. This involves effectively communicating the organization's business operations, policies, and practices to suppliers. Additionally, the Company conducts self-assessments based on the Self-Assessment form aligning with business ethics that encompass ESG considerations, including suppliers' sites visit, operations inspection, and knowledge exchange. Furthermore, the Company has collaborated in organizing various training courses for outsourcing employees, such as service-oriented courses for office cleaners, basic fire drill protection for security guards, etc.



Photos of Sites Visit



Photos of Sites Visit



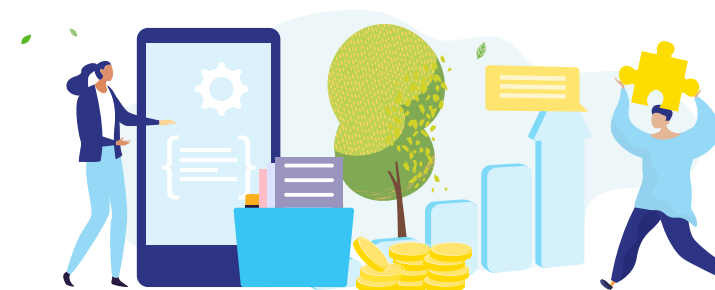
Photos of Operations Inspection



Photos of Office Cleaners Training
and Basic Fire Prevention Training

Guidelines For Future Operations ^[3-3]

Raise the level to become an organization that creates a transparent business network free from corruption



Enforcement of Governance Aspect Operations

Anti-Corruption



Significance ^[3-3]

The Company is committed to conducting business with integrity and fairness, emphasizing the principles of Good Corporate Governance. The Company has demonstrated its intention and commitment to combat all forms of corruption and unethical behavior misconduct, while fostering awareness among board members and personnel at all levels to resist corruption and misconduct. This aims to reinforce ethical values, and enhance confidence among stakeholders, and ultimately creating maximum value and transparency for them. ^[3-3]

Operational Objectives ^[3-3]



Sustain the position as a member of the Thai Private Sector Collective Action Against Anti-Corruption (CAC)



100 % of Board of Directors, executives, employees are communicated with organization's Anti-Corruption policies and procedures.

Performance ^[3-3]



The Company has renewed its second-year membership with the Thai Private Sector Collective Action Against Corruption (CAC), valid for three years from September 30, 2023 to September 30, 2026.



The Company disseminates its anti-corruption policies and guidelines to a

100 % collective of directors, executives, and employees.

Operation and Management Guidelines ^[3-3]

The Company has a policy against corruption and unethical conduct, explicitly prohibiting the acceptance of any form of corruption and unethical behavior by Board of Directors, and personnel at all levels, both directly and indirectly. It involves refraining from giving or receiving, money, gifts, gratuities, or any other dishonest benefits as well as inappropriate reception. The prohibition extends to interactions with all relevant individuals in the business, including customers, debtors, creditors, suppliers, business partners, and other stakeholders. The Company also encourage awareness among all level of personnel about the detrimental effects of corruption, urging the adoption of right values and the performance of duties with integrity. Employees t encouraged not to seek personal benefits from their positions or improperly facilitate any benefits for others. The Company also communicates the potential punishments, and damages that may cause by engaging in corruption. In 2023, there is no

significant case found. To promote awareness of internal control and prevent reoccurrence, individuals within the organization are required to promptly report any instances of corruption and misconduct to their supervisor or through the channels specified by the Company. Compliance with the Good Corporate Governance Code (CG Code) and the Company's Code of Conduct is also expected.



Business Code Of
Conduct



Anti-Corruption Policy

In 2023, the Company has prepared/revised crucial policies such as:

- (1) Anti-Corruption
- (2) Human Rights Policy
- (3) Business Code of Conduct

Furthermore, the Company has established a policy aimed at thwarting activities such as money laundering, providing financial backing to terrorism, and the dissemination of weapons of mass destruction. Additionally, the Company implements procedures associated with identifying customers, conducting due diligence on customers, and reporting transactions in accordance with applicable laws related to the prevention and suppression of money laundering, along with relevant ministerial regulations. The Company recognizes the significance of

adhering to these laws to guarantee that its business activities conform to legal standards, thereby averting the Company from being utilized as a means or mediator for money laundering, financial support for terrorism, and the proliferation of weapons of mass destruction. The Company promotes executives and employees to follow these standards and guidelines in their professional conduct.



Anti-Money Laundering, Financing
Terrorism and Proliferation of Weapons
of Mass Destruction Policy

The Company has also examined and enhanced its operational procedures to align with the updated evaluation criteria set by the CAC.



Key Activities / Projects

- Organized the BAM ESG DAY 2023 event under the theme “Growing Sustainable Together”. The event included seminars and discussions on the topic “We Shift...World Change,” addressing knowledge about adapting to a changing world. Additionally, there were activities providing insights into combating corruption, promoting human rights, understanding sustainability risks (ESG Risk), and emphasizing the importance of ESG in leading the Company towards sustainability. Furthermore, knowledge assessments were conducted both before and after the event.



- Provide training courses for new hires on Good Governance and Anti-Corruption aiming to enhance awareness and instruct on adhering to policies and practices related to corporate governance.
- Organized training session on Anti-Corruption guidelines for Company's suppliers on September 15, 2023. A total of 41 participants, representing partner companies nationwide, attended the training, featuring qualified speakers from the National Anti-Corruption Commission (NACC). The participants included representatives from 41 companies across the country. Additionally, suppliers were invited to join collaborative efforts in combating corruption, aiming to support BAM in fostering enduring and transparent business partnerships.

- The Board of Directors, executives, employees at all levels, and suppliers participated in ongoing training sessions for the “Anti-Corruption Guidelines” course as outlined in the Code of Conduct. The total number of participants were 1,040.

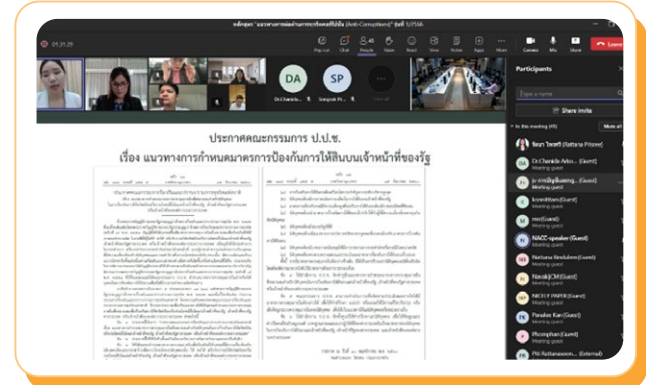
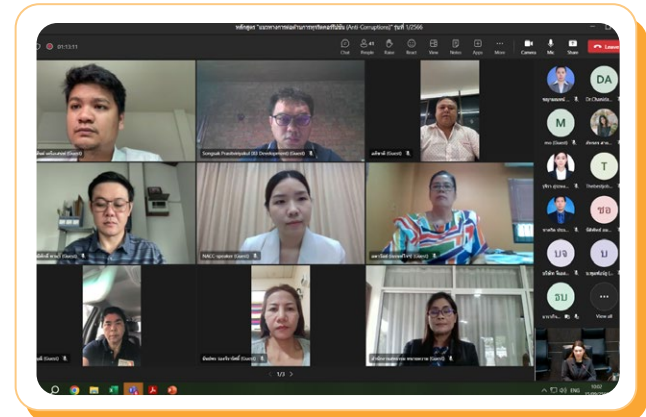


Table of Participation Numbers in Code of Conduct ^[205-2] Sessions “Anti-Corruption Guidelines”

Personnel Tier	Number of Participants	Percent Ratio
Board of Directors (14 person)	8	57.14
Senior Management (20 person) (Assistance Chief Executive Officer and Above)	16	80.00
Executives and Employees (1,310 person) (Directors and employees at all levels)	1,016	76.10
Business Partners		
In 2023 all 48 suppliers were invited	41	85.42

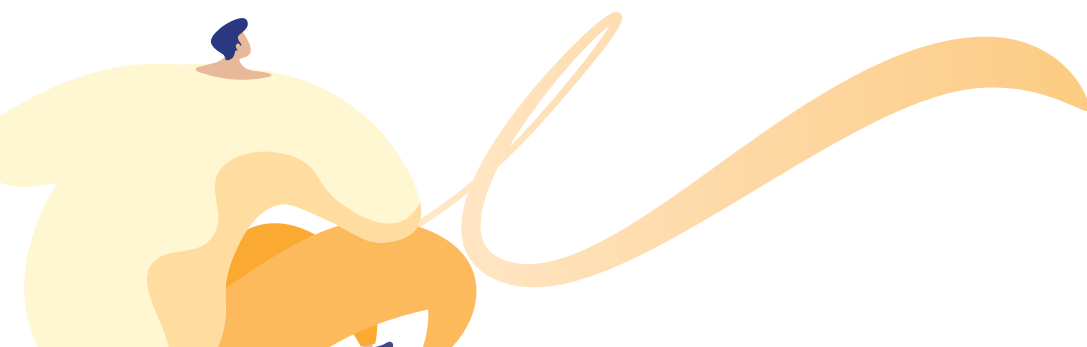
The Company has communicated and disseminated knowledge and understanding of relevant policies and practices including policies on preventing the use of internal information for securities trading or engaging in forward purchase agreements. Additionally, communications have covered policies on anti-corruption, anti-bribery, conflict of interest prevention, and business ethics guidelines. These communications have been directed to the board of directors, executives, and employees. Furthermore, knowledge assessments have been conducted to measure understanding following the communication.

Table of Individuals Informed about the “Organization’s Anti-Corruption Policies and Practices”

Personnel Tier	Number of Individuals Informed about the Policies and Practices	Percent Ratio
Board of Committee / Directors (14 person)	14	100
Senior Management (20 person) (Assistance Chief Executive Officer and Above)	20	100
Executives and Employees (1,310 person) (Directors and employees at all levels)	1,310	100
Business Partners		
1,006 suppliers	466	46.3

Insights Gained from Strengthening Anti-Corruption Measures ^[3-3]

Following the dissemination of anti-corruption information via infographic, the employees are now aware and inclined towards enhancing their own practices, particularly regarding the giving and receiving of gifts, guidelines for accommodating government agencies. Queries were addressed through email and telephone with the Corporate Governance and Operations Department to ensure proper conduct. Additionally, communication was enhanced through the use of infographics to generate interest and facilitate a clearer understanding.



Collaborating with Third-Party Representatives to Enhance Corporate Anti-Corruption Measures ^[3-3]

The Company invited experts from the Office of the National Anti-Corruption Commission (NCC) to serve as lecturers for a “Anti-Corruption” session attended by directors, executives, employees, and the Company’s suppliers.

Table of Departments Evaluated for Risks Associated with Corruption ^[205-1]

Number of departments evaluated for corruption-related risks	Percentage of operational units evaluated for corruption-related risks.	Types of risks that are specified and significant
The Company assesses corruption-related risks within each department using the Internal Control Assessment System (CSA). This system mandates that all departments assess risks associated with their major transactions. The departments are categorized into the head office, a certain number of 41 departments, and branch offices, comprising a specific number of 24 offices, totaling 65 departments.	100%	The outcomes of the Internal Control Assessment (CSA) revealed significant risks associated with fraud. Several occurrences exhibited elevated levels of risk. The organization had implemented suitable and sufficient measures to mitigate and diminish the risk exposure stemming from such occurrences to a tolerable degree.

Verified and Executed corrupted Incidents by Human Resource ^[205-3]

Type of Corruptions	Describe the characteristics of the identified corrupted incidents	Number of corrupted incidents (or legal actions)		Approaches and outcomes of addressing incidents.
		Confirmed	Suspended/ Disciplinary Punished/ Contract Terminated or Not Renewed	
Employee Corruption	<ol style="list-style-type: none"> Advancements were not allocated for their intended purpose. The withdrawal made by one debtor was allocated to another debtor who had not yet made a withdrawal. The refund did not align with the specified amount. Partial payments were disbursed to the contractor as per the agreed terms. The payment diverged from the expenses submitted for reimbursement to the company. Efforts were undertaken to reconcile the outstanding balance with the contractor in order to address grievances raised by the contractor. 	2	2	Termination of employment Explore strategies to mitigate its recurrence.
Business Partners Corruption		-	-	
Public lawsuits related to corruption filed against organization or employees.		-	-	(Including a summary of the lawsuit’s resolution)

Guidelines For Future Operations ^[3-3]

The Company intends to execute the CAC Change Agent special project by inviting certified CAC companies whose focusing on expanding the transparent business network to suppliers, with an initiative to encourage at least 20 suppliers of BAM to annually declare their commitment to combat corruption alongside with CAC.



Environmental, Social, and Corporate Governance (ESG) Risk Management



Significance [3-3]

The organization prioritizes risk management as an integral aspect of its corporate culture. It consistently develops and reviews comprehensive risk management policies, addressing ongoing business activities, emerging risks, and sustainability considerations that may impact Environmental, Social, and Governance (ESG) factors. This commitment aligns with the guidelines of the Bank of Thailand and the Stock Exchange of Thailand, emphasizing integrated risk management within the framework of corporate risk management and in accordance with international standards such as COSO ERM 2017 and Governance, Risk Management, and Compliance (GRC).

Operational Objectives [3-3]



In 2023, alongside the continuous management of business risks following COSO ERM 2017, the Company has addressed on risks that may affect its performance and implemented Personal Data Protection Risk Management (PDPA).



In terms of managing Information Technology Risk and Cyber Security, the Company has an all-encompassing risk management approach that caters to stakeholders including senior executives, employees, and external service providers. The objective is to encourage responsible and ethical practices.

Performance [3-3]



The Company has adhered to the guidelines set forth within the COSO Risk Management Framework, integrating Enterprise Risk Management (ERM) principles and aligning with strategic performance objectives. Moreover, the incorporation of Environmental, Social, and Governance (ESG) considerations has been emphasized. This has been accomplished through a comprehensive risk assessment conducted across all three dimensions as specified.



The Company has operated in compliance with the guidelines outlined in the COSO ERM/ESG Framework pertaining to cybersecurity and information technology risk management, addressing stakeholders including senior executives, employees, and third parties. This effort has successfully attained the goal of promoting comprehensive governance as outlined.

Operation and Management Guidelines ^[3-3]

Governance Risk Management

Information Technology Risk Management and Cyber Security

The Company has enhanced its services by adopting information technology as an important tool to bolster and elevate operational efficiency. Nonetheless, the utilization of information technology brings about risks associated with increasingly intricate and severe cyber threats. The Company endeavors to foster responsible practices, instill customer confidence, and ensure safety by prioritizing cybersecurity risk management as a primary objective. Within the Company's operations, it emphasizes cyber resilience, the capability to prepare for and respond to cyber threats, and the restoration of systems to normal operations. In order to strengthen governance in alignment with NIST international standards, guidelines, and standard frameworks for cybersecurity, the Company has established specific goals and defined Objectives and Key Results (OKRs) for its executives. Quarterly assessment reports are generated, and follow-up actions are implemented to track progress.

Governance Framework for Information Technology Risk and Cybersecurity

The Company has established a three-tiered structure for the segregation of duties in risk prevention. At Level 1, operational units in each department, including other system users. At Level 2, units are tasked with risk management and oversight of information technology operations. At Level 3, the internal audit unit aligns with the principles of the three lines of defense, with the Board of Directors overseeing the information technology risk management

policy. This is to ensure operational compliance with the organizational risk management framework and to guide the Company's operations. The Risk Oversight Committee oversees risk management, ensuring alignment with policies. The Risk Management and Information Technology Oversight Division manages technology risk, data security, risk framework and processes, risk monitoring, and presents risk management results to the Risk Oversight Committee monthly. The division also reports on risk management and compliance with technology standards, summarizing them for business executives and risk managers on a quarterly basis.

Information Technology Governance

The Board of Directors recognize the importance of supervision and management of information technology that has evolved and changed, including risks arising from modern technology. Therefore, the Risk Management Department reports the status of IT KRIs to the Risk Oversight Committee.

In terms of data leakage detection and prevention, the Company has equipped tools to monitor data and uphold internal data security aiming to prevent any unauthorized outgoing data access and mitigate potential risks.

The Company is readying itself to pursue certification for the implementation of international standards ISO 27001:2022, covering the main computer center (Data Center), as part of the ISO/IEC 27001:2022 Certification Program.

To enhance readiness for cyber threats, the Company has undertaken simulations of cyber-attacks. These simulations test the effectiveness of the cyber incident response and allow for the rehearsal of relevant processes by the Incident Response Team. This includes refining the data breach response plan to ensure a more efficient and coordinated approach.

Concerning the establishment of a cybersecurity culture, the Company prioritizes fostering awareness of cyber threats among employees and relevant stakeholders. This is to ensure preparedness in responding to various forms of cyberattacks, including:

- Conduct a simulated Cyber Drill threat scenario, including a Phishing Email test, wherein deceptive emails are sent to employees and executives to raise awareness about potential threats.
- Disseminate information and managing communication through Intranet and email, utilizing infographics and video clips to publicize events related to cybersecurity and cyber threats to keep employees and executives informed.
- Provide training sessions for employees on the management of technology-related risks, covering information technology security and technology risk management. Invite expert lecturers from various fields and consistently develop relevant courses on information technology security systems for employees.



Environmental Risk Management

The Company has evaluated the potential impact of climate change on its business operations, including strategy, processes, and financial outcomes. Additionally, an office/branch flood survey has been conducted to gather data for risk assessment. To proactively address and minimize the effects of climate change on both the Company and its customers, enabling adaptation and resilience in various scenarios, the Company has analyzed and assessed opportunities and impacts related to climate change. This evaluation aligns with the guidelines of the Climate-Related Financial Disclosure (TCFD) to thoroughly assess the implications of climate change on the Company.

Assessment of risks associated with policy and regulatory changes (Transition Risks): The Company has examined climate-related risks, specifically emphasizing those linked to transitions, to align with the shift towards a low-carbon economy. The overall risk assessment indicates a low level of risk.

Evaluation of Physical Risks, arising from climate change, is categorized into two types: Sudden events involve abrupt and intense occurrences like cyclones, typhoons, floods, droughts, etc., which are currently more severe. The other type is chronic, involving cumulative and long-term climate change phenomena such as rising sea levels and changes in the average global temperature. These factors may impact the Company's business operations, including strategy, processes, and financial outcomes, reflecting the Company's capacity to consume energy and resources efficiently.

Human Rights Risk Management

In the realm of the social aspect, the Company upholds and prioritizes human rights concerns and equitable treatment of employees, emphasizing effective management. It considers the principles of fairness and equality for individuals, practicing non-discrimination and aligning with international standards and laws related to labor and human rights. This extends to aspects of employment, fair compensation, and the provision of adequate welfare. The Company also respects diversity based on gender, race, religion, and disability, while promoting the right to freedom in negotiation. It strives to strengthen the connection between employees and the organization and implements corrective measures. In cases of human rights violations, the Company seeks appropriate prevention and management methods, encouraging stakeholders such as suppliers and customers to refrain from actions that violate human rights.

The Company carried out an extensive risk evaluation through Human Rights Due Diligence (HRDD), which engaged various departments, including Human Resources, General Management, Property Development and Improvement, Information Technology Strategy, Information System Development, Appraisal, and Litigation. This assessment encompassed six areas: labor rights, human rights, supply chain, occupational health and safety, environment, and customer rights.

Overview of the Human Rights Due Diligence (HRDD) evaluation outcomes across all six domains, encompassing a total of 19 risk factors. In general, the Company's assessment of human rights risks indicates a low level of risk. This affirms that the Company's management of the risks associated with human rights violations is deemed satisfactory.

Supply Chain Risk Management

Good Governance Aspect : The Company evaluates the risks associated with the sustainable management of the supply chain. The outcomes of the risk assessment indicate a low level of risk, signifying that the key suppliers of the Company prioritize Environmental, Social, and Governance (ESG) considerations. This exhibits their commitment to transparent, responsible business practices and innovative development that brings advantages to both businesses and stakeholders along the entire value chain.

Supplier Risk Management

The evaluation of key suppliers (as part of supply chain management) utilizing the HRDD assessment criteria, has been approved by the Risk Oversight Committee. The outcomes of the Human Rights Risk assessment indicate a minimal level of risk, reflecting the dedication to upholding human rights and nurturing satisfaction among employees, customers, communities, and society.

Potential Future Business Impacts from New ESG Risk Factors

The Company conducts a review of evolving issues and trends, analyzing potential new risks that could arise and affect business operations. This process is undertaken to formulate measures and guidelines for the timely management and response to risks. In 2023, the Company has identified emerging risks and assessed their impact on the business. These include environmental risks, concerns related to climate change, biodiversity loss, and other environmental issues that may escalate and influence business, society, and technology. Additionally, the advent of new technologies

could raise cyber risks, privacy concerns, data security issues, and errors associated with technology usage (data referenced from The World Economic Forum).

Business Continuity Management

The Company has implemented ongoing risk management practices, taking into account various risks that could hinder the organization’s goal achievement. The Risk Oversight Committee, appointed by the Board of Directors, supervises the comprehensive risk aspects and undergoes regular evaluations conducted by the Internal Audit Department. The findings are then reported to the Audit Committee on a regular basis.

The Company has established a Business Continuity Management working group tasked with formulating pertinent policies, standards, and processes for the organization’s core transactions. This ensures that, in the event of a disruption to regular operations, the Company can either continue critical business functions or resume them within an appropriate timeframe. Within the framework of business continuity management, a well-documented and clearly articulated Business Continuity Plan (BCP) is developed. This plan serves as a guide in the event of emergencies, incidents, or crises that impact the Company’s business continuity. Generally, a Business Continuity Plan (BCP) addresses aspects such as personnel, resources, customer service, and the necessary steps for managing the process.

Key Activities / Projects

- The Company has arranged training sessions led by external instructors on the subject of “Risk Management (ERM & ESG).” These sessions were specifically tailored for the director-level personnel at the Head Office with the aim of fostering Risk Culture awareness. The primary goal is to deepen the understanding and knowledge of Enterprise Risk Management (ERM) and “ESG” risk management among employees. The intention is to ensure that these concepts are applied in risk assessments with clarity and effectiveness, with more realistic approach.



- On September 1, 2023, the Company hosted BAM ESG DAY 2023, emphasizing Risk Culture awareness that management highlighted and communicated throughout the entire organization to underscore the significance of ESG. Interactive booths were arranged for employees to engage in ESG quiz activities, fostering improved knowledge and understanding of ESG and promoting collective alignment within the organization.

- The Company administers Security Awareness assessments to heighten awareness of cybersecurity. This involves conducting phishing email simulations with executives and employees across various levels. Measures include bolstering knowledge through courses, online communication channels, and distributing public relations materials focused on cybersecurity. The objective is to enhance awareness and knowledge among all employees within the organization.

Risk Culture

The Company prioritizes on fostering a risk-aware corporate culture for all employees at all levels. This emphasis has led to notable transformations, including improved collaboration among different departments and a collective approach to risk management. This involves the assessment of risks from the initial stages of each task, such as through the implementation of Control Self-Assessment (CSA). Furthermore, to heighten recognition regarding the crucial role of risk management as a foundation for the Company’s robust and sustainable growth, the organization has promoted initiatives in the following domains :

- The senior management consistently focuses on and underscores the significance of risk.
- The management serves as an exemplary role model in the realm of risk management.
- Promote comprehension of the principles, processes, logic and implementation of risk management, dispelling the misconception of a risk-free scenario, but emphasizing the idea that risks exist and should be acknowledged and controlled within acceptable limits.
- Clearly outline and assign suitable duties and responsibilities for the management of risks.
- Implement organizational structuring to facilitate effective risk management.

6. Strictly Control risks under Risk Appetite.
7. Ensure transparency in actions and decisions related to risks.
8. Take into account the attitude and behavior indicative of effective risk management in the hiring process, conduct evaluations, and make adjustments to the employee's position.
9. Define risk indicators as targets for risk owners as appropriate.

The Company consistently communicates and shares information regarding risks, and continually offers training courses on risk management.

CSA Risk Culture

The Company assesses corruption risks in each department using the Internal Control Assessment System (CSA), which mandates all departments to assess their key transactions. The assessment covers 41 departments at the Head Office and 24 branch offices, totaling 65 departments. The results of the Internal Control Assessment System (CSA) indicate that the risk level related to corruption is deemed insignificant.

Climate Change Risk Management

Intense global climate change has led to an increase in severe natural disasters and a higher frequency of occurrences. In response, the Thai government has established the ambitious objectives of becoming a carbon-neutral country by 2050 and achieving net-zero emissions by 2065. This commitment has prompted the issuance of regulations, improvements to laws, and the formulation of principles to address more pressing environmental issues. Furthermore, heightened awareness of environmental concerns has brought about significant shifts in consumer behavior. Both

consumers and entrepreneurs are now placing greater emphasis on environmentally friendly products.

Business Impacts

- The increased frequency and severity of natural disasters could lead to disruptions in the company's operations and critical activities, potentially impacting the safety and properties of employees. Adequate adjustments and preparedness by the company are essential to mitigate these risks.
- The Company may experience rising operational expenses due to endeavors aimed at emission reduction and the associated costs of carbon credits, driven by stricter regulatory compliance. Furthermore, these regulatory shifts have intensified the demand for products with lower carbon footprints.

The Company actively monitors environmental management practices to enhance efficiency and optimize benefits. This commitment is aligned with corporate standards for environmental friendliness and supports the national policy aimed at reducing greenhouse gas emissions in accordance with the country's objectives. Management of energy and greenhouse gas emissions includes initiatives such as installing solar power cell systems and selecting environmentally friendly office equipment.

Cyber Threats

1. Establish Technology Key Risk Indicators (IT KRIs) related to the prevention of cyber-attacks. Ongoing monitoring is conducted and reported to the Risk Oversight Committee.
2. Review and update technology emergency response plans, addressing crucial aspects such as risk assessment, guidelines,

system recovery procedures, communication plans for employees, and contact details for relevant individuals or entities such as telephone numbers and email etc. In 2022, a practice session was carried out to evaluate the Cyber Threats and Disaster Recovery Plan (DRP) in response to cybersecurity threats, presenting to pertinent committees.

3. Set up cybersecurity measures and guidelines for relevant parties, ensuring that they have the necessary knowledge, awareness of their roles and responsibilities, and adhere to consistent standards of practice.
4. Supervise and execute preparations for cyber threat readiness, which includes installing security tools, appointing an individual to lead security operations (SOC), and conducting cybersecurity training, among other measures.
5. Assess the security of crucial information technology systems, covering aspects like malware protection, security patch management, management of high-privilege user accounts, and implementation of multi-factor authentication. The assessment reveals that the Company has implemented substantial preventive measures in these domains.
6. Administer vulnerability assessments (VA) for all systems annually, categorizing them based on risk levels. Outsourcing is utilized for both VA and Penetration Testing (Pentest) on an annual basis.
7. Conduct an annual review and assessment of the Company's responses to cyber threats to minimize risks.

Human Rights Risks in the Organization / Management Approach

The Company employs a thorough process for assessing human rights risks and has presented the assessment outcomes along with control measures to the pertinent committees.

Summary of the risk assessment results from the joint assessment with relevant departments. A total of 10 departments were involved, including the departments of Ethics and Sustainability Promotion, Human Resources, General Administration, Property Development and Improvement, Information Technology Strategy, Information System Development, Pricing Evaluation, Legal Affairs, Investment Management, and Risk Management. The assessment addressed 6 primary areas :



Human Rights Risks in the Supply Chain/ Managing Guidelines

The Company has set up guidelines to recognize and evaluate risks associated with suppliers. These include environmental, social, and economic risks aimed at enhancing suppliers and fostering their development. This involves identifying, analyzing, and prioritizing risks based on assessing the likelihood and impact of potential incidents.

The Company assesses supplier risks by considering self-assessment data provided by suppliers, encompassing five risk factors: business ethics, human and labor rights, occupational health and safety, environment, and legal and regulatory compliance.

The Company has classified Critical Tier 1 and Critical Non -Tier 1 suppliers based on their business categories to aid in prioritization and enhance service utilization. This categorization aims to mitigate the risks associated with dependency on a limited number of suppliers or the provision of services that do not align with the Company's requirements. A comprehensive assessment was conducted across 9 distinct categories of suppliers, encompassing evaluations of 12 primary suppliers, which collectively represented the entirety of this supplier group. The findings indicated that the majority of these suppliers exhibited low or negligible levels of risk. Should the risk level be classified as "high" or "very high," it is imperative to devise a mitigation strategy and establish a well-defined timeline to alleviate the identified risks.

Remedial Process (In the event of adverse outcomes)

The Company has a comprehensive assessment of human rights risks, if human rights violation is found, the Company has channels for complaints/whistleblowing. For individuals who witness human rights violations related to the Company, follow the Company's procedures for reporting and filing complaints as specified in the complaint/notification management process. This information has been made available on Bamnet.com, and there is a proper procedure in place to address and rectify any impacts and damages.

Mechanism for Assessing the Relative Effectiveness of Performance against Operational Objectives

The Company carries out evaluations of performance to gauge the efficiency of operational objectives and accomplishments. These assessments are then presented to the appropriate committees for acknowledgement.

Risk Management Department, in Collaboration with ESG Department, has the Objective of Assessing ESG-related Risks Aligned with the Strategic Plan

The Risk Management and ESG department conducts assessment of ESG risks within the corporate strategic plan by integrating sustainability risk management from the development of corporate missions and strategies. This involves Sustainability incorporating Risk and Materiality Analysis into risk management across different levels to instill confidence among key stakeholders.

Guidelines For Future Operations ^[3-3]

The Company intends to enhance its risk and crisis management functions by upgrading them to a crucial process. This strategic move aims to enable the Company to strategize for sustained business operations, navigate changes effectively, and foster confidence among stakeholders.

Environmental Aspect Operations

Management of the Environment and Greenhouse Gas Emission Reduction



Significance ^[3-3]

The Company aims to manage and reduce the environmental impact in relation to business operations to align with the nation's objectives. This includes being adaptable and responsive to climate change risks, encompassing both physical risks related to disasters and crises, as well as transition risks arising from rapid changes in policies, principles, and guidelines that impact business operations. It is necessary to consider environmental factors and greenhouse gas emissions as crucial issues that require serious attention.

The Company operates to effectively manage the environment, supporting investments for development and improvement, and exploring alternatives to maximize the use of resources and energy. This involves assessing greenhouse gas emissions from business operations. Additionally, the Company aims to achieve carbon neutrality by 2050 and move towards net-zero greenhouse gas emissions by 2065, aligning with the country's goals.

Operational Objectives ^[3-3]



Reduce greenhouse gas emissions by

1.14 %



Reduce electricity consumption by

1 %



Reduce Paper usage by

2 %



Ensure that the recycled waste constitutes at least

45 % of the total waste in 2023.



Reduce general waste by

2 %



Reduce water consumption by

1.5 %

*Note : 2022 is the base year for comparative calculations

Performance ^[3-3]



Greenhouse gas emissions decreased by

3.51 %



Electricity consumption decreased by

7.87 %



Paper usage decreased by

22.52 %



As a result, the amount of waste that can be recycled increased to at least
29.24 % of the total waste in 2023.



General waste decreased by

1.14 %



Water consumption decreased by

11.08 %

*Note : 2022 is the base year used for comparative calculations

Operation and Management Guidelines ^[3-3]

The Company has continuously evolved to deliver the best products and services to customers, enhance the quality of life for the population in society, and take responsibility for the environment. It strives to develop its business for sustainable growth and to mitigate the impacts of climate change. Therefore, the Company has established an environmental policy to articulate its commitment to environmental responsibility. This policy serves as a guideline for all levels of management and employees in conducting business while emphasizing environmental management. It also aims to promote investment in innovation and eco-friendly technology. These contribute to reducing pollution and mitigating the impacts of climate change. Additionally, the Company operates its business in accordance with the relevant laws and environmental regulations.

Despite environmental considerations, the efficiency of the Company's services must be taken into account. It is the duty and collaboration of all employees to comply with these arrangements in order to achieve mutual goals. The Board of Directors should focus on involving employees at all levels in sustaining the environment at workplaces, including pollution prevention, sustainable use of resources, reduction and adaptation to climate changes, and environmental protection. To develop activities related to environmental protection and to emphasize the efficient use of resources, measures for controlling, treating, and assessing the quality of the environment within the organization and in the community shall be implemented, ensuring that the Company's business operations are carried out responsibly.



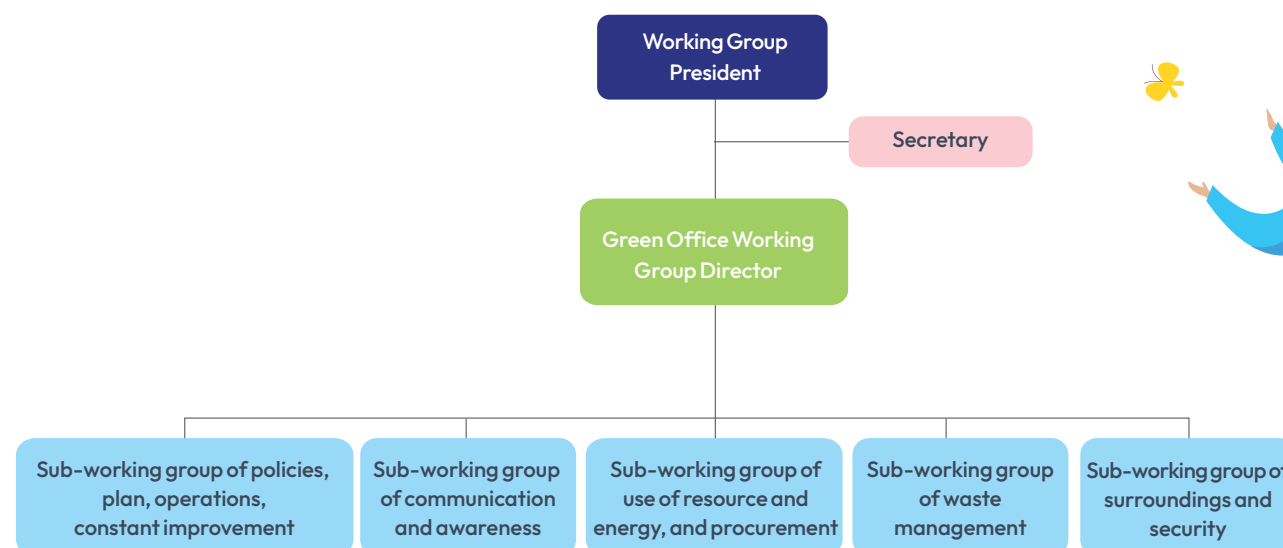
Environmental Policy

Under the supervision of the organization of the above environmental policy, in 2023, the Company has no violations of environmental laws and regulations. ^[2-27]

Structure of the Working Group on Energy and Environment Management of Office Buildings

The Company implements energy and environment management in accordance with the Energy Conservation Promotion Act B.E. 2535 (1992). It recognizes the importance and advantages of environmental development, maintaining good health conditions, the economical use of resources and energy, as well as raising awareness of the effective use of resources and energy. Therefore, a policy is in place to launch the Green Office project, aiming to encourage personnel to apply green office knowledge, foster behavioral change within the office, reduce the consumption of resources and energy, and engage in environmentally friendly activities. This encompasses eco-friendly procurement within departments and the reduction of greenhouse gas emissions from various activities within the building to promote continuous and sustainable development.

The Company has, therefore, appointed a working group for the energy and environment management of office buildings, which includes specialized sub-working groups tasked with studying policies, plans, supervising, coordinating, and monitoring to ensure compliance with the Company's policies.



Green Office Project

In 2023, the Company has been awarded the excellence level (Gold) of the Green Office Project by Pollution Control Department. The goal is to implement a valuable, effective, and initial self-assessment for the use of resources and energy. This aims to elevate the standard of eco-friendly offices, reduce greenhouse gas emissions, decrease environmental impact, and move toward international standards. In addition, various projects related to the environment have been implemented, including the supporting project of the conversion of fuel vehicles to electric vehicles (EV), trash and waste management project, projects for photocopy cost reduction, paper usage reduction, and work under a digital system. This includes raising awareness of Green Awareness among employees through the 8R projects (Rethink, Recover, Repair, Reuse, Recycle, Reduce, Regift) and Green Office Projects, as examples. Furthermore, the Company has imparted knowledge and understanding to employees through a course titled 'Guideline for Implementation and Monitoring of the Green Office'. The objective is to instill the concept of resource, energy, and environmental management into practical implementation.



Promoting Knowledge and Raising Awareness of Greenhouse Gas Emissions

The Company promotes and raises awareness of the importance of effective use of resources and reduces the impact on greenhouse gas emissions through the important activities as follows :

- Raise awareness among employees about energy and environment management, including innovative energy technologies, through training and various campaign activities such as green office training courses, contests for photocopying cost reduction, and 5-S Area Contests.
- Communicate and provide information on energy consumption, resource usage, and environmental conservation to create responsible awareness and understanding among employees. This includes communicating goals and guidelines for environmental energy conservation through various channels of the Company.
- Encourage employees to adjust their waste management behavior through the **'Office WasteReduction and Sorting Project'**, applying the 8R principles, namely Rethink, Refuse, Reuse, Reduce, Repair, Regift, Recycle, and Recover. This initiative aims to motivate employees to gain knowledge and understanding, enabling them to reduce the amount of landfill waste that contributes to the production of greenhouse gases, such as
 - The installation of waste sorting points on each floor is intended to motivate employees to properly sort waste.
 - Promoting employees to consume food with zero waste and installing diet disposal machines that convert waste into fertilizer to reduce the amount of landfill waste.
 - Encouraging the reduction of single-use plastics, such as straws, cups, and plastic bags, by encouraging individuals to bring their own personal items as replacements.



Energy Management ^[3-3]

The Company pays attention to and is committed to implementing effective and maximized energy management. We recognize that energy resources are crucial for living, including business activities, and for improving the quality of life for people in society. Moreover, energy resources, natural resources, and the environment are systematically interrelated. The acquisition of energy resources may limit the utilization of natural resources such as oil, natural gas, coal, etc., and this utilization will inevitably impact the environment. Additionally, the Company's operations and business activities may impact the environment, emitting greenhouse gases both directly and indirectly. Factors such as electricity consumption, water usage, car usage, and all forms of consumption contribute to the daily generation of landfill waste, thereby partially causing pollution that affects the environment, communities, workplace environments, and the health of employees and visitors. This constitutes a key issue in climate change.

The Company has established a continuous energy management policy for all departments, fostering cooperation across all functions within the organization. The focus is on reducing energy consumption to promote and raise awareness of energy conservation. This includes supporting energy conservation efforts and utilizing renewable energy to achieve continuous and sustainable development. The objectives encompass compliance with relevant laws and standards, resource allocation guidelines for effective energy management methods, the development of an appropriate energy management system, reduction of unnecessary energy consumption, lowering greenhouse gas emissions, and promoting the use of renewable energy. Additionally, the Company implements various eco-friendly activities (Go Green) and continuously raises awareness of energy conservation among employees and visitors. Energy management operations undergo annual reviews and improvements.

Three Principles of Energy Management

The Company has implemented the people development (People Ware) by focusing on providing knowledge to staff in order to create and develop the appropriate management system (System Ware) and effectively manage the equipment (Hard Ware).



People Ware

- Arrange the annual energy and environmental conservation training ongoing basis.
- Promote activities with ease of understanding, fun, useful, and practical.
- Encourage communicating, create awareness within the organization.

System Ware

- Effectively and systematically implement the 8 steps of the Department of Alternative Energy Development and Efficiency.

Hard Ware

- Perform to adjust equipment and effective tools.
- Promote the use of renewable and clean energy.
- Establish measures for each department within organization.



Energy Management
Policy

Measures to Promote the Installation of Solar Generation Systems (Solar Roof) on the Office Buildings in Total 17 Branches Nationwide ^[302-4]

The Company is in the midst of the preparation process for installing solar generation systems on the roofs of office buildings across a total of 17 branches nationwide. These on-grid systems use electricity from the electricity authority in combination with solar cells. The maximum capacity is at 260.55 kWp.

- | | | |
|---|--|--|
| 1. Office Chiang Rai
capacity at 11.00 kWp | 7. Office Ratchaburi
capacity at 28.05 kWp | 13. Office Ubon Ratchathani
capacity at 17.60 kWp |
| 2. Office Chiang Mai (Charoen Mueang)
capacity at 13.20 kWp | 8. Office Saraburi
capacity at 28.05 kWp | 14. Office Nakhon Si Thammarat
capacity at 13.20 kWp |
| 3. Office Phrae
capacity at 12.10 kWp | 9. Office Chachoengsao
capacity at 9.20 kWp | 15. Office Prachuap Khiri Khan
capacity at 13.20 kWp |
| 4. Office Lampang
capacity at 9.90 kWp | 10. Office Rayong
capacity at 20.90 kWp | 16. Office Phuket
capacity at 11.00 kWp |
| 5. Office Nakhon Pathom
capacity at 9.35 kWp | 11. Office Nakhon Ratchasima
capacity at 20.90 kWp | 17. Office Yala
capacity at 9.90 kWp |
| 6. Office Nakhon Sawan
capacity at 12.10 kWp | 12. Office Udon Thani
capacity at 20.90 kWp | |

Measures to Support the Usage of Electric Vehicles (EV)

The Company has implemented measures to support the use of electric vehicles (EVs) by installing EV car chargers to replace cars that have reached the end of their lifespan, both for vehicles managed by the headquarters and regional offices nationwide. In 2023, four electric vehicles (EVs) served as pilot projects at the head office, capable of saving petrol usage by 11,385.6 liters. This is equivalent to reducing greenhouse gas emissions by 358.42 kilograms of carbon dioxide equivalent (kgCO₂e). As a result, the electricity consumption in 2023 was 1,837,000 kWh, representing a reduction of 7.87% compared to 2022.

Energy Consumption Breakdown Across Company Categories ^[302-1]

Energy Consumption	Unit	Quantity of Consumption		
		2021	2022	2023
Fuel Energy	GJ	2,164.29	3,114.79	7,081.81
• Diesel Petrol	GJ	185.22	229.33	256.76
• Gasoline	GJ	1,979.06	2,885.45	6,825.05
Renewable (Solar Energy)	GJ	134.34	339.19	335.72
Electrical Energy	GJ	7,401.60	7,178.40	6,613
Total Energy Consumption	GJ	9,700.23	10,632.38	14,303.53
Concentration of Fuel Energy Consumption	GJ/m ²	0.048	0.068	0.155
Concentration of Electrical Energy Consumption	GJ/m ²	0.163	0.158	0.145
Overall Concentration of Energy Consumption	GJ/m²	0.210	0.226	0.3
Operating Areas	m ²	45,517.00	45,517.00	45,517.00

*Note :

- Electric power : 1 kWh is equal to 0.0036 gigajoules. Additionally, 1 liter of fuel (diesel) is equal to 0.03642 gigajoules, and 1 liter of fuel (gasoline) is equal to 0.03148 gigajoules. This information is sourced from the Department of Alternative Energy Development and Efficiency, Ministry of Energy
- Energy consumption data of head office's building only

Water Resources Management ^[3-3]

The Company efficiently manages water resources supplied within the building, minimizing its impact on the environment. This is achieved through activities and projects aimed at promoting water conservation and recycling. The Company also conducts regular inspections and quality control of effluent from its business operations, ensuring compliance with legal standards before releasing it outside the building. This precaution is taken to prevent any adverse impact on the environment, community, and society. Additionally, a circular system for effluent recycling is in place, promoting appropriate reuse. The Company emphasizes knowledge sharing and understanding of water use among practitioners and employs technology and innovation to enhance water management efficiency.

- Raising awareness among employees about the economical use of water through communication campaigns.
- Selecting water-saving devices for faucets, sinks, and toilets, and adjusting the water flow rate to suit the intended use.
- Regularly inspecting, maintaining, and repairing water supplies to prevent leaks and reduce water loss.
- Installing an effluent circulation system involves collecting effluent from the process of separating clean water from various contaminants filtered through the Reverse Osmosis (RO) membrane of a drinking water system. This recycled water, used for watering plants, has reached a total of 1,105 cubic meters, resulting in a cost savings of 18,951 baht.

As a result, water consumption in 2023 was 25,470 cubic meters, reflecting a reduction of 11.08% compared to 2022. This reduction led to an expense decrease of 49,985.34 baht.

Information on the Quantity of Water Consumption of the Company ^[303-5]

Water Consumption	Unit	Quantity of Water Consumption		
		2021	2022	2023
Water Consumption	Cubic meter (m ³)	30,025	28,384	25,470
Water Consumption per Number of Employees	Cubic meter (m ³)/person	23.37	22.09	19.01

*Note:

Water consumption is measured and collected from water meters



Resource Management ^[3-3]

The Company focuses on maximizing the benefits of resource management by developing a digital service system. This system supports and responds to stakeholders, providing services conveniently and quickly. Additionally, it promotes the reduction of paper usage and encourages eco-friendly procurement practices.



BAM Mobile Application

The BAM Mobile Application is a service that allows clients to shop for assets using their mobile phones, catering to customers with smartphones and tablet PCs. This innovation is aimed at reducing paper usage and energy consumption associated with traditional methods of shopping and traveling.



Photocopy Cost Reduction Project 2023 (2nd Consecutive Year)

The Company has implemented the Photocopy Cost Reduction Project in 2023. This initiative focuses on transitioning from traditional methods to digital systems, aiming to enhance and expedite internal work processes for increased efficiency. In addition, it substantially reduced the use of paper resources in the work process through the implementation of new process models. This includes deploying electronic signatures instead of manual signatures on documents, utilizing the electronic documentation system (BAMFLOW) for receiving and sending documents within the Company, and sending documents via email for example.



Selection of Eco-Friendly Office Equipment

The Company procures eco-friendly office equipment in accordance with its policy. This includes the use of eco-friendly photocopy machines featuring Smart Welcome Eyes technology, which monitors users within a detectable range. The multi-function photocopy machines automatically exit sleep mode and enter standby mode when users are in proximity, reducing unnecessary wait time. This not only improves efficiency and workflow ease but also minimizes unnecessary energy consumption. Additionally, the machine components are made from biomass plastic, certified as an eco-friendly material by Japan under Eco Mark Certification.

The Company's Paper Consumption Data ^[301-1]

Paper Consumption	Unit	Quantity of Paper Consumption		
		2021	2022	2023
Total Paper Consumption across All Types	kilogram (kg)	39,379.14	38,584.28	29,895
Recyclable Paper	Percentage (%)	N/A	24.77	63.90

*Note:

- Paper consumption is measured and data are collected by weighing

Waste Management

The Company emphasizes waste management and encourages active participation in resource utilization, emphasizing value and advantages. This includes raising awareness about the importance of waste management within the organization, promoting good health and well-being, and mitigating environmental and greenhouse gas effects. Simultaneously, this initiative not only reduces waste disposal expenses but also transforms to create a positive and lasting impact on the environment.

Tidy Office Happy Life Project 2023

This project focuses on reusing reproduced paper, commonly known as recycled paper. Recycled paper can exhibit shades ranging from off-white to amber, yellow, brown, and golden brown. It is frequently employed in the production of postal boxes, paper bags, coffee cup sleeves, notebooks, and more. The implementation of this initiative demonstrates potential in mitigating the depletion of natural resources and addressing the challenges associated with global warming stemming from waste disposal. This is evidenced by the recycling of 5,134 kg of paper, which equates to a reduction of greenhouse gas emissions by 10,791.67 kg of carbon dioxide equivalents (kgCO₂e).



Food Waste Processing into Organic Fertilizer Project

The Company has implemented an innovative food waste disposal machine technology at the food court of the head office building since 2022. This initiative aims to reduce landfill waste and lower greenhouse gas emissions. The technology processes food waste into high-quality organic fertilizer, enhancing soil quality, promoting leaf and fruit growth, and nourishing trees. The Company utilizes the resulting fertilizers to cultivate vegetable gardens around the head office building. The vegetables produced are sold to employees, and the proceeds are donated to the 'Friends Help Friends Fund,' aiding employees facing illness or accidents while also exercising their rights under the Company's welfare program. To date, the Company has produced a total of 2,420 kg of organic fertilizer, leading to a reduction in greenhouse gas emissions equivalent to 1,919.79 kg of carbon dioxide (kgCO₂e).



Turning waste into Art for Children Project

This is a waste sorting project that involves the separation of clear PET plastic bottles and used bottle caps, which are then processed into canvas painting frames and color palettes. These items are subsequently utilized to provide art education opportunities to underprivileged children across the country, with C.C.F. serving as the delivery agent to spread happiness to these children. Through the operation, 225 kg of plastic bottles have been contributed to the project, resulting in a reduction of greenhouse gas emissions equivalent to 484.25 kg of carbon dioxide (kgCO₂e).



Plastic Glass Waste Separation Transforming to Electricity (RDF fuel) Project

This project involves sorting plastic and glass waste, transforming it into solid fuel with optimal properties in terms of heat, humidity, size, and density. Known as solid waste fuel or Refuse-Derived Fuel (RDF), this material is utilized to generate electricity or heat. The use of RDF helps repurpose non-recyclable plastic waste, providing an alternative energy source and contributing to the reduction of fossil fuel burning in various industries. Through the operation, 244.80 kg of plastic bottles, resulting in a reducing of greenhouse gas emissions equivalent to 460.57 kg of carbon dioxide (kgCO₂e).

Donation of a Set of Sorting Bins:

The Company made a donation to the Chao Sam Phraya Museum in Ayutthaya Province, aiming to support effective waste management and promote awareness of environmental protection. The objective is to “contribute to the reduction of global warming.”



BAM donated of a Set of Sorting Bins.

As a result, the quantity of waste in 2023 amounted to 84,286 kilograms, representing a reduction compared to 2022 by 1.44%.

Information on the Quantity of Waste of the Company ^[306-3]

Waste Type	Unit	2022	2023
General Waste (Non-Dangerous Waste)	kilogram (kg)	108,164.30	84,210.83
Dangerous Waste	kilogram (kg)	221.77	74.89
Infectious Waste	kilogram (kg)	N/A	6.60
Total Amount of Waste	kilogram (kg)	108,386.07	119,109.49
Recyclable Waste	kilogram (kg)	22,872	34,823.77

Information on the Quantity of Recyclable Waste of the Company

Types of Recyclables	2023	
	Amount of Waste (kg)	Reduced Greenhouse Gas (kgCO ₂ e)
General Paper	18,016.20	37,834.02
Plastic Bottles	627.10	1,014.02
PET Plastic Bottles	2,163.10	8,154.89
Food Waste	2,420.00	6,122.60
Total	23,226.40	53,125.53

Establishment of the Carbon Footprint of the Organization

The Company has established the Carbon Footprint of the Organization (CFO) by collecting information on greenhouse gas emissions from business operations and activities. In 2021, the Company initiated a carbon footprint assessment at the headquarters building and gathered comprehensive data reflecting the facts. As a result, an initiative was developed to reduce the organization's greenhouse gas emissions and achieve the long-term goal of becoming a carbon-neutral organization by 2050, moving towards net-zero greenhouse gas emissions by 2065.



In 2023, the Company prepared the organization's carbon footprint data based on the 2022 performance and submitted it to the Greenhouse Gas Management Organization (Public Organization) for carbon footprint registration consideration. The total greenhouse gas

emissions for the organization were found to be 1,736 tons CO₂e/year. Subsequently, the Company was granted carbon footprint organization certificates.



Furthermore, the Company received an honor certificate from the Low Emission Support Scheme (LESS) during the “Climate Care Forum 2023: Time To REDUCE, Reduce-For-World.” The event was organized by the Stock Exchange of Thailand in collaboration with the Climate Care Collaboration network, showcasing exemplary practices in managing and reducing greenhouse gas emissions in the country.”

The Company received an honor certificate for waste sorting and waste management in collaboration with the “Care the Whale” project. The initiative involves sorting waste in the head office building to reduce resource consumption and prevent waste from entering nature. This includes projects such as the reduction of paper usage, the production of organic fertilizer from food waste, the Tidy Happy office used paper recycling project, and the reused paper filing project. In total, these efforts resulted in a greenhouse gas reduction of

38,852 kgCO₂e, equivalent to the annual CO₂ absorption of 4,318 trees. This reflects the Company's commitment to conducting business that considers both social and environmental impacts.

In addition, the Company has actively participated in the “Care the Bear” project initiated by the Stock Exchange of Thailand. This project focuses on reducing greenhouse gas emissions from company activities. One notable example is the shift from on-site to online meetings, resulting in a reduction of greenhouse gas emissions by 17,780 kgCO₂e. This reduction is equivalent to the annual CO₂ absorption of 1,976 trees.

Information on The Company's Greenhouse Gas Emissions [305-1] [305-2] [305-3] [305-4]

Scope of Greenhouse Gas Emissions Standards of Organizations (Operational Control Approach)	Unit	Total Greenhouse Gas Emission		
		2021	2022	2023
Scope 1 : Direct Greenhouse Gas Emissions	ton CO ₂ e	242	514	439.98
Scope 2 : Indirect Greenhouse Gas Emissions from Energy Consumption	ton CO ₂ e	1,004	973	918.32
Scope 3 : Other Indirect Greenhouse Gas Emissions	ton CO ₂ e	2,022	249	278.58
Scope 1, 2 and 3	ton CO ₂ e	3,268	1,736	1,636.67
Concentration of Greenhouse Gas Emissions : Scope 1, 2 and 3	tonCO ₂ e per person	-	1.35	1.22
Number of employee (Head Office)	person	-	1,285	1,340

*Note :

- The Company has calculated greenhouse gas emissions, which include carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃). This calculation is carried out in accordance with the requirements for calculating and reporting the organization's carbon footprint, as outlined by the Thailand Greenhouse Gas Management Organization (Public Organization) or TGO. The process also involves referencing the Global Warming Potential (GWP) from the 5th Climate Change Assessment Report of the Intergovernmental Panel on Climate Change (IPCC Fifth Assessment Report).
- Other types and activities contributing to indirect greenhouse gas emissions (Scope 3) include water supply, paper use, transportation of paper and documents for destruction, transportation of garbage for disposal, and employee travel.
- Disclosure of Opinions as of December 3, 2023 Overview of External Audit

People Aspect Operations

Human Resource / Workforce Development and Well-Being



Significance ^[3-3]

Employees constitute a vital aspect of human capital crucial for generating economic and social value. They also play a significant role in propelling the organization towards the achievement of business objectives and goals. Therefore, the Company acknowledges and emphasizes the importance of continually improving and developing human resource management processes for ongoing effectiveness. All employees nationwide will be treated with fairness, equality, and without discrimination, following standardized procedures that encompass recruitment, employment, human resource development, personnel retention, and termination. This includes ensuring appropriate compensation and welfare management in compliance with the law, as well as planning for career growth and providing guidance for advancement. These efforts are aligned with the systematic directions of business growth. Additionally, the Company aims to foster a collaborative and altruistic culture among employees, organizing activities that contribute to the well-being of society. ^[3-3]

The Company recognizes and emphasizes the importance of developing skills, knowledge, and abilities for all personnel. Competent personnel play a crucial role in adding long-term value to the organization, contributing to areas such as increased operational efficiency, enhanced engagement, and maintaining a balanced workforce. This development also aids in reducing organizational costs arising from operational errors. Moreover, it creates personnel with leadership skills and flexibility to adapt to future changes, fostering innovation, identifying business opportunities, and establishing competitive advantages. These efforts collectively steer the organization towards a stable and sustainable business direction.

Operational Objectives ^[3-3]



Attain an average of at least **40** hours of training / person / year in personnel training and development.



Turnover Rate: Maintain a turnover rate within the range of **4-6%** (excluding retired employees).



Employee Engagement: Attain a level of employee engagement with the organization as a whole ranging from **40-70%**, (with 58-70% reflecting the average in the Thailand market.)

Performance ^[3-3]



The average number of employees' training hours was **42** hours/person/year.



The employees' turnover rate was **5.4%** (excluding retired employees).



Impact of Employee Engagement on Organizational Effectiveness at **32%**
According to the survey conducted, employee engagement levels had an effect of 32% on the organization as a whole. The study revealed that employees with 10 or more years of service demonstrated an inclination towards increased engagement, constituting a critical demographic driving organizational success. Conversely, newer employees and those with 3-10 years of service were identified as a group characterized by heightened and rapid aspirations for career growth. Consequently, the Company had established specialized promotion initiatives, namely the "Fast Track" program and Talent Pool, aimed at fostering sustained motivation and bolstering organizational commitment among such employees.

Employee Information ^[2-7]

Table of Numbers of Permanent Employees

Unit : Person

Numbers of Employees	Year 2023
Total of Numbers of Employees	1,286
Classified According to Genders	
Male	563
Female	723
Classified According to Regions	
Head Office	921
Regional Offices	365
Classified According to Ages	
Under 30 years	313
30 – 50 years	584
Over 50 years	389

Operation and Management Guidelines ^[3-3]

The Company places importance on employee development, which is considered as an important strategy and goal to drive the organization to achieve its vision and mission. Therefore, the Company has set guidelines to develop personnel to be ready for adaptation to the directions and business goals under various factors that are constantly changing, such as new technologies, changing consumer behaviors, and fierce business competition, to make employees knowledgeable, upskilled, flexible and ready to deal with changes in a timely manner through two-fold operational policies :

- Educational Aspect:** The Company encourages employees to engage in higher education relevant to their respective fields, aligning with business needs. This involves offering yearly scholarships for local postgraduate studies (twenty scholarships) and overseas postgraduate studies (two scholarships). Moreover, external candidates receive scholarships for postgraduate studies (two scholarships) as an incentive to attract highly skilled and promising individuals crucial for the organization's future advancement.

Awarding scholarships for master's degrees in Thailand in the year 2023 :



14 scholarships to employees

Awarding scholarships for master's degrees abroad in Thailand in the year 2023 :



2 scholarships to employees and



1 scholarships to third parties.

- Knowledge Development Aspect :** Formulating training and seminar programs in accordance with business operations, as well as encouraging all personnel to develop themselves continuously and appropriately in various groups at all levels to strengthen and fulfill their potential in terms of competency, knowledge, administration, people management, including promoting opportunities for professional growth and advancement in roles and functions through formulation of strategies and personnel development plans which consist of the following :

- An organizational competency system is a competency assessment within a framework that can help create a conceptual framework, employee behaviors and attitudes to be in line with the Company's vision, mission and strategy.

- A Key Performance Indicator (KPI)-based performance appraisal management system has been implemented. This system starts by defining business models and translating them into organizational indicators, yielding tangible improvements in efficiency and effectiveness at all levels—from functional units to individual departments and employees. Consequently, the Company's performance evaluation aligns with its overall business direction.
- The Company develops personnel at all levels through the creation of training roadmaps and Individual Development Plans (IDP) under the basis of competency (Competency Base Management). This approach aims to enhance the knowledge, skills, and competence of employees, leading to improved operational efficiency and effective goal achievement. Additionally, the Company establishes succession plans and personnel development strategies to support executives approaching retirement. This involves offering various internal and external management training courses, ensuring the organization's goals are effectively met in the future.

The Company has allocated a budget of MB 57 THB for conducting training to enhance the skills, knowledge, and competence of 1,376 personnel, representing 100% of the personnel. This initiative aligns with the 2023 Annual Plan on Learning and Growth Perspective, focusing on improving efficiency in employee performance. The goal is to offer employees opportunities to develop their potential, following the principle of at least one person per course, through various training formats listed below : ^[404-2]



1. Self-Learning online training through BAME-Learning is a course designed for corporate enterprises and involves collaboration with external entities like SCB Academy.



2. Training in the forms of lectures, discussions, or workshops.



3. On-the-job trainings.



4. External agency-led training sessions, both public and private sectors (public trainings).

Objectives/ Competencies and Expertise to Be Enhanced

Due to its focus on preparing and developing personnel skills to adapt to business directions and goals under various factors that are constantly changing, including new technologies, changing consumer behaviors, as well as fierce business competition, the Company has given priority to training and developing the personnel's potential sustainably and 100% of the employees must be trained and developed by formulating the development plan which is divided into the following.



1. Strengthening employee culture and values



2. Development for career growth



3. Development to close performance gaps through performance appraisal



4. Upskilling/ Reskilling to support business growth



In 2023, the Company has implemented executive and employee development through in-house trainings, public training courses and e-learning courses totaling

180 courses.



The average cost of an executive and employee training is

23,778.34 baht/person/year



and the average time for an executive and employee training is

42 hours/person/year

as shown in the Operational Guidelines below: ^[404-2]

Types of Courses	Objectives		Number of Participants	Number of Training Hours
	Employees	Organizations		
1. Course on Developing Readiness for Successors				
Design Thinking in Action	1. To gain a profound understanding of the Design Thinking process and its tools. 2. To enhance knowledge, skills, and perspectives through experimentation with design thinking.	1. To understand the strengths of the organization and needs of people involved. 2. To gather ideas and concepts in the business development of the organization. 3. To enhance the organization workforce’s capacity to design products and services leading the business towards sustainability.	56	6
Project Management with AGILE	1. To understand the overall approach to project management. 2. To understand one’s roles in the project team and be able to coordinate well with the team. 3. To possess the skill to create a fundamental project charter.	1. To oversee projects using standardized tools designed for managing the organization’s project portfolio. 2. To apply the AGILE concept to conduct projects faster.	26	12
Leadership Academy Program	1. To understand the meaning and importance of leaders in human resource, team and organizational development. 2. To understand the roles of leadership and skills of leadership and the skills needed to manage the work to be ready for changes. 3. To practice and enhance leadership /management competencies.	1. To create leaders at the middle management level to be able to draw out their own potential and strengths for the benefit of themselves and the organization. 2. To develop personnel to support successor planning at the management level.	124	42
Situational Leadership	1. To empower BAM’s executives to lead organizationalchanges by honing five managerial competencies : change management, problem-solving, decision-making, formulation of management strategies, personnel management, and goal-oriented leadership.	1. To prepare successors and improve their competencies to be able to work in higher positions effectively.	27	12

Types of Courses	Objectives		Number of Participants	Number of Training Hours
	Employees	Organizations		
2. Training on Building Corporate Culture				
BAMGO Culture “5 Steps with BAMGO” for Frontline	<div><div>1. To realize and understand the BAMGO corporate culture.</div><div>2. To understand the behavior that embodies the BAMGO culture.</div><div>3. To effectively apply the acquired knowledge and skills to the work environment.</div><div>4. To promote the corporate culture of working according to BAMGO culture.</div></div>	<div><div>1 To prepare personnel to operate in accordance with the vision, mission and competition at present and in the future.</div><div>2 To design a set of behaviors that aligns with the culture and corporate values.</div><div>3. To possess the ability to establish organizational culture effectively.</div></div>	750	12
BAMGO Culture “5 Steps with BAMGO” for Support	<div><div>1. To realize and understand the BAMGO corporate culture.</div><div>2. To understand the behavior that embodies the BAMGO culture.</div><div>3. To effectively apply the acquired knowledge and skills to the work environment.</div><div>4. To promote the corporate culture of working according to BAMGO culture.</div></div>	<div><div>1. To prepare personnel to operate in accordance with the vision, mission and competition at present and in the future.</div><div>2. To design a set of behaviors that aligns with the culture and corporate values.</div><div>3. To possess the ability to establish organizational culture effectively.</div></div>	534	6
3. Training Course on Development to Promote Sustainability				
3.1 Course on Green Office Project				
The Importance of Green Offices and 5-Sor (5-S) Activities	<div><div>1. To foresee the importance of the Green Office Project and 5-Sor (5-S) Activities.</div><div>2. To gain knowledge on the implementation of the Green Office Project.</div></div>	<div><div>1. To create a good image of the organization in sustainable and efficient energy and environmental management.</div><div>2. To ensure that employees will participate in the Green Office Project activities.</div></div>	836	4
Sustainable Development through Green Office Development Mechanisms	<div><div>1. To understand the Green Office Operations Guidelines.</div><div>2. To participate in using resources and energy worthily.</div><div>3. To have guidelines for efficient waste management, including environmentally friendly procurement.</div></div>	<div><div>1. To create a good image of the organization in sustainable and efficient energy and environmental management.</div><div>2. To ensure that employees will participate in the Green Office Project activities.</div></div>	818	4

Types of Courses	Objectives		Number of Participants	Number of Training Hours
	Employees	Organizations		
3.2 Course on Introduction to Carbon footprint for the Organization				
Guidelines for the Preparation of Corporate Carbon Footprint Data According to ISO 14064-1:2018	<div>1. To understand the importance and principles of the requirements and apply them in the organization.</div> <div>2. To understand principles of greenhouse gas assessment and reporting, including opportunities to reduce greenhouse gases.</div> <div>3. To comprehend how to build on the organization’s carbon footprint towards carbon neutrality at the enterprise level.</div>	<div>1. To create a good image of the organization in sustainable and efficient energy and environmental management.</div>	855	4
4. Course on Good Corporate Governance				
Sustainable Anti-Corruption Guidelines in the organization	To raise employees’ awareness of strictly complying with the Anti-Corruption Policy without being involved in any matter of corruption and misconduct, whether directly or indirectly, to demonstrate the intention and commitment to combat all forms of corruption.	To ensure that the organization operates its business in accordance with the Good Corporate Governance Principles.	1,035	2.5
5. Course on Risk Management				
Training Course on Enterprise Risk Management (ERM) and Environmental, Social and Governance (ESG) Risk Management on October 11, 2023	<div>1. To provide personnel with knowledge and understanding of sustainability risks.</div> <div>2. To enable personnel to realize the importance of sustainable risks.</div> <div>3. To empower personnel to utilize their expertise in both risk assessment and operational activities with clarity and effectiveness, serving as the foundation for the Company’s risk management initiatives.</div>	<div>1. To be a practice integrated with formulation of strategies and performance used by the organization in risk management regarding creation of corporate risk management value. (ERM) and ESG Risk Management.</div> <div>2. To create a culture of risk management that covers the environment (ESG Risk).</div> <div>3. To create a culture of risk management that covers the environment, society and corporate governance (ESG Risk).</div>	29	3.30
In-depth Course on Cloud Computing Management	<div>1. To heighten awareness and comprehension of security issues and effectively address present and potential fu-ture threats.</div> <div>2. To build knowledge in cloud management to be used efficiently and securely.</div> <div>3. To adhere to the appropriate framework and procedures to ensure optimal safety.</div> <div>4. To gain knowledge and understanding of modern information technology management.</div>	<div>1. To gain knowledge and understanding of modern information technology management.</div> <div>2. To optimize cloud data management.</div> <div>3. To ensure that cloud storage and computing will help the organizations to access resources quickly and flexibly.</div> <div>4. To reduce hardware and software maintenance costs within the organization.</div> <div>5. To ensure a high-performance security system which enables the organization to protect data and intellectual properties.</div>	63	1.30

Types of Courses	Objectives		Number of Participants	Number of Training Hours
	Employees	Organizations		
6. Training Course on Human Rights				
Human Rights and Corporate Sustainability Development	To gain knowledge, understanding, and awareness of their role in promoting and protecting human rights.	To be driven by the organization’s policies and strategies, establishing protocols for fostering behavioral changes that prioritize human rights for both the organization’s stakeholders and the broader society, ultimately contributing to the sustainable development of the organization.	860	3
7. Course on Information Technology and Innovation Skill Enhancement				
Building Power Apps with Power Automate	To enhance knowledge and skills to use innovation as a tool to work effectively.	1. To develop skills for business outcomes and overall organizational efficiency. 2. To enhance the organizational workforce’s ability to embrace innovation, encompassing the development of inventive solutions aimed at bolstering competitive advantages.	11	24
Mendix	To enhance knowledge and skills in software development, whether it is an application, a website, or a digital solution based on modern technology.	To enhance the agility of system development and ensure that individuals within the organization possess the capacity to align with digital transformation, thereby propelling the business towards sustainability.	14	40
ISO 27001 ISMS Intensive Training	To know and understand the principles of information security.	1. To guarantee that the organization systematically comprehends the risks and vulnerabilities associated with data protection. 2. To strengthen data security, reduce risks 3. and protect data theft.	29	6
Security and Privacy Awareness	1. To enable employees to maintain and use the organization’s information resources safely, be careful about, prevent criminal threats, attacks, destructions, and possible mistakes. 2. To acquire knowledge and understanding of cybersecurity.	1. To heighten awareness and enhance comprehension of security among the organization’s personnel. 2. To strengthen data security, reduce risks and protect data theft.	44	3
Raising Cybersecurity Awareness	1. To empower employees to securely handle and utilize the organization’s information resources, exercising caution to prevent criminal threats, attacks, destruction, and potential errors. 2. To acquire knowledge and understanding of cybersecurity.	1. To heighten awareness and enhance comprehension of security among the organization’s personnel. 2. To strengthen data security, reduce risks and protect data theft.	903	6

However, in order to improve efficiency of the Company's trainings and make the courses up-to-date in accordance with the employees' needs and the functional lines, the Company has established a process of evaluating efficiency of the courses by measuring learning hierarchically. The following tools are used for testing.

Hierarchical Measurement of Learning	Testing Tools
<ul style="list-style-type: none"> Reaction Measurement Learning Measurement Behavioral Measurement Outcome/Result Measurement 	<ol style="list-style-type: none"> Pre-tests/Post-tests Inquiries, informal interviews Role-playing Observation of behavior during trainings, engagement in trainings Operational follow-ups

The Company recognizes the importance of developing career advancement for its employees, so it has established a learning and development path which is divided into 3 programs as follows :

- Leadership Succession Plan (LSP) Program : The Company is committed to upgrading the knowledge and skills of high-potential executives according to the Company's Managerial Competency by learning from leaders of leading international organizations, trending the new era of work with AI tools, using data for decision-making, project management under the Agile concept, including building leadership for high-potential executives.
- Leadership Academy Program for Developing Managers and Deputy Managers : Everyone in the Company will learn about the concepts and roles of leadership, task tracking assignment, teamwork management, analysis of subordinates and work assignments for teams, and conflict management to develop knowledge and skills for participants to solve problems and meet organizational needs.
- Talent Development Plan (TA) Program : This program aims to develop employees with outstanding potential to be ready for higher positions and driven together with expanding the organization's business as well as attracting high-potential employees to stay with the organization and reduce the turnover rate.

The Company has guidelines to track results obtained from potential development and promote progress for employees. The benefits are in various fields as follows :

- Benefits to employees include
 - having skills in various areas where employees perform tasks and responsibilities.
 - having progress in their fields.
 - having skills that prepare them for performing higher responsibilities.
- Benefits to the organization
 - Both quantity and quality work that has changed from the original.
 - Economic outcomes, such as cost reduction ; reduction in loss or waste from production or operations, accident reduction and waste reduction.
 - Increase in employees' morale through various trainings.
 - Reduction of conflicts, anonymous letters, or complaints resulting from the trainees' management or operation.
 - Customer satisfaction as well as service recipients or coordinating agencies.

Table of Average Numbers of Training Hours Collected Training Hours/Year/Employee ^[404-1]

Average numbers of Training	2021	2022	2023
Classified According to Genders			
Male	37	41.50	41.80
Female	25	27.50	42
Classified According to Types of Employees			
Senior Management	125	139	62
Middle Management	34	37	265
Operators	25	28	36
Average Numbers of Training Hours/Employee	31	34	42

*Note : Classified according to the context of the organizations

Performance Evaluation

The Company conducts employee performance evaluations twice a year, in June and December. These evaluations are utilized to determine merits and remuneration, as well as to plan for personnel development in the next operating cycle. The assessment is divided into three parts : Key Performance Indicators (KPI), Competency Assessment, and Objectives and Key Results (OKR). The evaluation results are as follows :^[404-3]

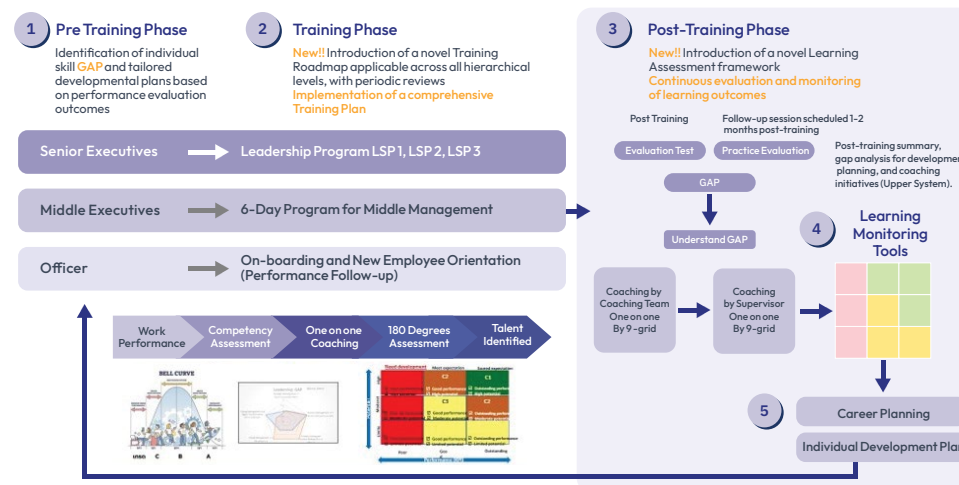
Information of the Year 2023^[404-3]

	Employees Evaluated (%)		
	KPI	Competency	OKR
Classified According to Genders (%)			
Male	40.52	44.18	1.04
Female	50.52	55.82	0.52
Classified According to Types of Employees (%)			
Deputy CEO	0.45	0.45	0.45
CEO Assistant	1.12	1.12	1.12
Directors	2.91	2.91	-
Managers	9.78	9.78	-
Vice Managers	8.43	8.43	-
Officer 7 / Legal Officer 7 or lower	68.36	77.31	-

To ensure sustainable human resource development, the Company analyzes the results of employee performance evaluations. This analysis guides the identification of employees' potential for development, leading to the implementation of continuous executive development programs and systematic evaluations, particularly in Leadership Skill in Practice.

Executive development program with systematic evaluation. (Leadership Skill in Practice)

Learn and follow up on results in a systematic way. to put into practice (Learning System)



Personnel Management and Maintenance Guidelines^[3-3]

The Company has guidelines for personnel management and maintenance as follows :

Recruitment and Employment Process

The Company has established a recruitment/employment system to acquire potential personnel.

- Posting job advertisements both inside and outside the organization.
- Organizing a systematic interview and testing process.
- Providing a clear probationary evaluation process under labor laws.
- Recruiting potential personnel to create jobs and generate income without discrimination.
- Providing appropriate remuneration and benefits which motivate potential personnel to join the workforce.
- Creating gender balance at work by maintaining a balanced proportion of male and female employees in each job category, work assignment and follow-ups of performance in the scope of responsibility.

Personnel Development Process

- Formulating training roadmaps and the Employee Development Plan (IDP) under the basis of competency-based management in line with the directions of business growth systematically and continuously, namely, preparation of the Personnel Development Plan.
- Establishing an organizational competency system consisting of core competency, managerial competency, and functional competency by evaluating competency within a framework that can help create a conceptual framework, employees' behaviors and attitudes to be in line with the Company's visions, missions and strategies.
- Establishing guidelines for career growth by planning to develop and enhance skills, knowledge, and abilities in line with the directions of business growth systematically and continuously, namely, the preparing personnel development plans, as well as the awarding master's degree scholarships both domestically and internationally.
- Strengthening BAMGO Culture, which increases personnel's operational capability and work efficiency, including promoting a harmonized working atmosphere with clear patterns and standards. This will lead to collaboration in driving the organization's goals to be achieved effectively.

Personnel Maintenance Process

- **Work Environment :** Promoting a pleasant work environment; strengthening work safety; creating an environment that is suitable and conducive to creative work through activities for employees to be physically and mentally happy; organizing sports activities, such as fitness, yoga, aerobics, etc.
- **Relationship:** Organizing activities to promote good relationships in collaboration, including conducting the Employee Engagement Survey.
- **Support:** Providing an evaluation system that encourages and supports employees in their work and creates good performance through formulation of policies to train employees and develop the potential of the organization and establish succession plans.
- **Grow:** Having a clear career path system; supporting towards orientation, growth and career advancement of all employees at all job levels.
- **Compensation:** Conducting appropriate remuneration and remuneration management by establishing a policy of appropriate payment of wages and remuneration from work by surveying wage and compensation rates from leading organizations across a wide range of businesses in order to use the data for planning and adjusting wage and remuneration strategies to suit current competitive and economic conditions.

However, in order to ensure that all the human resource management processes are based on fair treatment on workers in accordance with the Good Corporate Governance Policy. Therefore, the Company has prepared a good corporate governance manual that incorporates business practices based on fair treatment on workers by establishing a comprehensive framework that covers the topics of conducting business with respect and complying with human rights laws and relevant laws, regulations and requirements on labor both at the domestic and international levels, such as

- All the executives and employees will be given employment; wages and remuneration payment for work; provision of welfare and benefits from work, as well as opportunities for training; knowledge development and career advancement; consideration for promotion or positions; termination of employment or retirement, based on equal treatment; respect for human rights; fair treatment on employees; encouraging employees to respect human dignity, not commit any act that violates, threatens or acts against other persons, directly or indirectly, on the basis of differences in origin and not discriminate against race, language, gender, age, religious belief, marital status, personal attitudes about sexuality, disability, preference in political parties, etc. In 2023, the Company employed people with physical disabilities and has sent money to the Empowerment for Person with Disabilities Fund annually in accordance with Section 33 and 34 of the Empowerment for Person with Disabilities Act B.E. 2550 (2007) and the Empowerment for Person with Disabilities Amendment Act (No. 2) B.E. 2556 (2013) by providing opportunities to employ three disabled persons as litigation and management and administrative staff.

For the next year, the Company aims to achieve sustainable development and promote human rights by establishing policies to support employment of disabled people by promoting employment and creating career opportunities for disabled people by performing operations in accordance with Section 35, granting concessions, arranging places to sell goods or services, subcontracting work or outsourcing services by special means, providing internships and vocational training through partner companies that collaborate with the Saints Foundation for the Blind in Thailand Under Royal Patronage, in order to enhance disabled people's life quality so that they can live proudly in society. This leads to stable self-reliance.

- Not committing or encouraging any use of child labor under the age of fifteen and conscripted labor and all forms of forced labor.
- Providing social protection and employment conditions, as well as providing a safe working environment that encourages creative work by establishing safety, occupational health and working environment measures that cover work characteristics likely to cause harm to both employees and related parties as strictly prescribed by laws, establishing guidelines, communicating rules, regulations, safety manuals, and safety trainings to employees, such as annual fire drills, introducing use of safety equipment, and appointing the incoming Occupational Health and Work Environment Working Group to play a role in formulating policies, supervising and monitoring the implementation of safety operations to ensure the most effective safety operations.

In order to maintain the personnel's satisfaction and engagement as well as to maintain talent, the Company has established a welfare committee in the workplace in accordance with the law of the Labor Protection Act B.E. 2541 (1998), Section 96, consisting of a committee, consisting of eighteen members, which has the authority and duty to give advice, do discussions and suggest opinions with employers, in order to provide welfare to employees, examine, control and supervise the welfare provided by the employers to the employees, including proposing opinions and guidelines for providing beneficial welfare for the employees to the employers. In 2023, the Company recognized the importance of the life quality of the employees assigned to work in Yala province. Therefore, the Company has established a policy to increase special remuneration for employees working in such an area in order to boost morale and maintain the Company's key personnel.

Activities

BAM Blood Donation

The Company has collaborated with the Faculty of Medicine Vajira Hospital. Navamindradhiraj University in organizing blood donation activities every quarter. Executives and employees along with their families were volunteers in this activity. The Company promotes volunteerism for its employees by being givers, where one donor can save lives and breath with up to three patients. In addition, those who donate blood regularly will also improve their circulatory system and strengthen their bodies.



Donation to Public Charity

To be a medium for employees with faith to have the opportunity to participate in philanthropy for public charity.



Events, Bonding Sport Events and Friends help Friends Activities

To promote unity, harmony and relationships within the organization, as well as enhance physical and mental health, BAM organized a bonding sport as well as auctioned souvenirs handed over by the management. The proceeds obtained from the auction will be given to the "Friends Help Friends" Project.



The Ratio of the Standard Wage of General Employees Compared with the Domestic Minimum Wage ^[202-1]



Compared to the national minimum wage rate (national average), the remuneration for entry-level employees

is higher at a rate of **43.19** %

Minimum Wage Rate Paid to Both Male and Female Workers (THB/Day)	Average Minimum Wage Rate Nationwide (THB)	Wage Ratio
600	340.89	43.19%

Note : -

- Minimum wage rates paid to operational level employees nationwide.
- The average minimum wage rate is based on the Wage Commission Announcement on Minimum Wage Rate (No.11), which has been announced to be effective from October 1, 2022.

Table of New Employee Employment Rate ^[401-1]

	2021		2022		2023	
	Numbers	%	Numbers	%	Numbers	%
Employment of New Employee						
New Employees Classified According to Gender						
Male	37	2.87	43	3.35	56	4.2
Female	45	3.50	60	4.67	74	5.5
New Employees Classified According to Age Groups						
20 - < 30 years	61	4.74	70	5.45	100	7.5
30 - 50 years	17	1.32	31	2.42	30	2.2
Over 50 years	4	0.31	2	0.16	-	-
New Employees Classified According to Regions (or Operating Areas)						
Head Office	39	3.03	71	5.53	94	7.0
Bangkok and Peripheral Provinces	8	0.62	9	0.70	6	0.4
Northern Region	3	0.23	7	0.55	4	0.3
Central region	10	0.78	3	0.24	5	0.4
Northeastern Region	9	0.70	6	0.47	6	0.4
Eastern Region	5	0.39	5	0.39	13	1.0
Southern Region	8	0.62	2	0.16	2	0.1
Total	82	6.37	103	8.02	130	9.7



Table of Employee Termination Rates ^[401-1]

	2021		2022		2023	
	Numbers	%	Numbers	%	Numbers	%
Employee Termination						
Employees Termination Classified According to Genders						
Male	58	4.51	66	5.13	71	5.52
Female	27	2.10	35	2.72	66	5.13
Employee Termination Classified According to Age Groups						
20 - < 30 years	19	1.48	23	1.79	31	2.41
30 - 50 years	13	1.01	27	2.11	44	3.42
Over 50 years	52	4.04	51	3.79	62	4.82
Employee Termination Classified According to Regions (or Operating Areas)						
Head Office	40	3.11	63	4.91	105	8.16
Bangkok and Peripheral Provinces	9	0.70	6	0.47	1	0.08
Northern Region	13	1.01	6	0.47	6	0.47
Central Region	6	0.47	10	0.78	4	0.31
Northeastern Region	5	0.39	5	0.39	8	0.62
Eastern Region	6	0.47	6	0.47	6	0.47
Southern Region	6	0.47	5	0.39	7	0.54
Total	85	6.60	101	7.86	137	10.65

Numbers of Significant Labor Disputes	2021	2022	2023
Numbers of Significant Labor Disputes	N/A	N/A	N/A

*Note : During the past three years, the Company has had no significant labor disputes.



In 2023, the Company had a total of **137** employees termination rates or **10.65** % (including retirees),

which is an decrease from the 2022 operating year by **2.79** %.

The causes of termination can be categorized into three groups.



Retirement :
54
persons or 39.42%



Voluntary resignation :
79
persons or 57.66%



Other causes :
4
persons or 2.92%

At present, the cause of employee termination is due to retirement, which may affect manpower management and preparation for employees' retirement. However, the Company has developed an effective risk management plan through formulation of a rate management plan covering the recruitment and employment process, the human resource development process and the personnel maintenance process, in order to balance the proportion of new employees. Contract employees and retired employees. This will lead to appropriate work assignment, work load, or benefit and welfare allocation.

In addition, the Company has prioritized employees' well-being by implementing a comprehensive benefit management plan and a retirement plan, fostering a strong connection between employees and the organization. Employees are actively encouraged to build savings in provident funds on a voluntary basis, ensuring a quality standard of living after retirement. As of the end of 2023, a total of 1,283 employees participated, with savings amounting to MB 110.12 THB or 54%, and the Company contributed MB 93.79 THB or 46%, reaching a total of MB 203.91 THB. Importantly, the Company maintains sufficient reserves without adversely affecting cash flow. ^[201-3]

Benefits Allocated to Employees^[401-2]

Rights/Welfare/Benefits	Permanent Employees	Temporary Workers
Life Insurance	✓	-
Medical Treatment Fees (For Employees)	✓	-
Medical Treatment Fees (For Employees' Spouses/Children)	✓	-
Parental Leave	✓	-
Children's Tuition Fees	✓	-
Maternity Allowance	✓	-
Compensation or Retirement Pay	✓	-
Payment of Provident Fund Contribution	✓	-
Money Loans	✓	-
Funeral Assistance	✓	-
Risk Costs	✓	-
Overtime and Holiday Pays	✓	-

Parental Leave^[401-3]

Cases of Leave	Male	Female
Numbers of employees eligible for parental leave	592	-
Numbers of employees entitled to parental leave	7	-
Numbers of employees who have taken parental leave and returned to work	7	-
Numbers of employees entitled to maternity leave	-	21
Numbers of employees who have taken maternity leave and returned to work	-	21

Diversity of Employees^[405-1]

	Genders		Ages (Years)		
	Male	Female	<30	30-50	>50
Senior Executives	30	26	-	11	45
Middle Executives	66	56	-	32	90
Operators	467	641	313	541	254
Others	-	-	-	-	-

*Note : Types of employees can be adjusted according to the organization's data storage.

The Ratio of Basic Salaries and Remuneration of Male and Female Employees^[405-2]

Operating Areas (Regions)	Basic Salaries and Remuneration		Ration
	Male	Female	
Head Office	18,000.00	18,000.00	1:1
Regional Offices	18,000.00	18,000.00	1:1

Operational Follow-up and Reporting Process^[3-3]

The Company monitors its operations and regularly reports the results of employee-related information to the Staff Committee, the Nomination and Remuneration Committee, and the Board of Directors to ensure ongoing performance assessment.

From the Engagement Survey, in 2023, the Company adopted the results of assessments and recommendations to create projects for improving and developing operations by dividing them into 3 aspects :



Personnel Management Aspect

1. Reviewing workforce planning in line with workload and talent management strategies in accordance with business plans.
2. Clearly defining the scope of duties, responsibilities and qualifications of each position.
3. Developing a Succession Planning Plan to support retirement.



Performance Management Aspect

1. Promoting a culture of giving continuous feedbacks between heads and subordinates by focusing on positive feedbacks, such as praises. If a mistake is found, they should suggest how to jointly improve performance in the next operation, instead of blaming after an operation through the coaching process.
2. Improving the Performance Management System to be in line with the organization's business operations.



Work Decision Aspect

1. Supporting, encouraging and accepting employees' decisions by focusing on finding solutions together through mindsets and thinking skills in order to be able to Fail Fast, Fail Cheap, Fail Forward.
2. Establishing clear SLAs for each operational step to actively improve productivity.

Guidelines For Future Operations ^[3-3]

The Company aims to create employees to be ready for the future under the concept of [Generator] to the Next Possibility Together using the following 3 concepts :

- 1) HEART : BAM's pioneering work culture from [Generator] includes BAMGO's 5 Good philosophy and BAMGO's 5-step philosophy.
- 2) HEAD : Future skills, preparing employees to have multi-skills, digital literacy skill, and Transformation Leadership Skill.
- 3) HAND : Cross-functional collaboration, which is goal-oriented and customer-centered, by working in line with Agile methodology and Innovation Solution-Oriented Projects.

Therefore, the Company started by creating BAMGO Culture values : Beyond Accessible, Modern Grow together and One-Stop for employees to have behaviors that are ready to move forward and fight for the future together and expand the scope of the Company's Core Competency from "Corporate Ethics" to "Corporate Ethics and ESG Mindset" to actively develop business innovations for society and the environment within the organization according to the 5 Good Philosophy : good for employees, good for shareholders, good for customers or debtors, good for society and good for the country.

In addition to our commitment to ongoing environmental operations, the Company is also committed to preparing employees for the future and is ready to adapt itself to changes of the future world by enhancing the Company's managerial competency from "Change Management" to "Change Management and Digital Transformation" and setting a Roadmap for Learning from Leaders, key skills and trends in the digital age. The topics are as follows:

- 1) Transformation to Digital Era : Being open-minded to changes.

- 2) Growth Hacking : Important TikTok Marketing Social Media Mega Trend to go digital.
- 3) Productivity Hacking: Office365 & AI that helps reduce amounts of work at first steps, Digitalization in Action from learning and doing by BAM people using Office365 & AI tools to create working solutions.
- 4) BAMGO Life Hacking : Designing your work life, a turning point in happiness of life to prepare for the BAM Hackathon, creating innovations and searching for innovators, in order to encourages employees to improve their work in 2024, including improving digital literacy skills through the Roadmap for Data Productivity, which improves information technology skills from data analytics to data series, which consists of the following :
 - 1) "Thinkers' Tools : Organizing Data for Implementation and Presentation with Excel" Course
 - 2) "Critical Thinking" Course
 - 3) "Advanced Excel" Course
 - 4) "Power BI Desktop for Business Analytics" Course, and
 - 5) "Data Storytelling" Course, which creates BAM people of the future era, who can truly use digital tools.
- Development guidelines derived from the results of the employees' engagement survey by using data to improve activities to promote employees' engagement / give priority to personnel to be part of an annual plan.
- Organizational development guidelines using relevant tools or principles, such as Leadership skill development, Team Building Activity, Process Improvement, Communication (Management walk around / town hall), etc.
- The Company will increase cooperation with universities in Bangkok and other provinces to open up opportunities and create jobs at the local level, to open up opportunities for learning, internships with the organization, as well as opportunities to work with the organization on the concept of creating jobs locally.

Occupational Health and Safety



Significance ^[3-3]

Well-being, safety, and the work environment are among the key factors that encourage employees to work effectively. The Company is dedicated to achieving zero accidents and work-related injuries by adhering to and managing occupational health and safety measures in compliance with the laws, rules and regulations. This involves establishing a suitable work environment and consistently evaluating occupational health and safety risks across all operational facets. The aim is to prevent and diminish the likelihood of accidents. Additionally, the organization actively seeks opportunities to enhance its safety systems and protocols. It encompasses the well-being of employees and all associated entities, including suppliers, external contractors, providers of goods and services, etc. These individuals work in areas overseen by the Company, including both head office and regional office buildings.

Operational Objectives ^[3-3]

Indicators	Units	Targets
1. Injury Rate : IR	Number of Employees per 200,000 Working Hours	Zero
2. Lost Time Injury Rate: LTIR	Number of Employees per 200,000 Working Hours	Zero
3. Lost Day Injury Rate : LDIR	Number of Lost Days per 200,000 Working Hours	Zero
4. Occupational Disease Rate : ODR	Number of Employees per 200,000 Working Hours	Zero

Performance ^[403-9]

Description	Units	2022	2023
1. Injury Rate : IR	Number of Employees per 200,000 Working Hours	0.00	0.00
2. Lost Time Injury Rate : LTIR	Number of Employees per 200,000 Working Hours	0.00	0.00
3. Lost Day Injury Rate : LDIR	Number of Days Lost per 200,000 Working Hours	0.00	0.00
4. Occupational Disease Rate : ODR	Number of Employees per 200,000 Working Hours	0.00	0.00

*Note :

- Injury Rate (IR) = (Number of injuries of all types x 200,000 working hours) / Total working hours of all employees.
- Lost Time Injury Rate (LTIR) = (Number of people who suffered injuries resulting in work stoppage x 200,000 working hours) / Total working hours of all employees.
- Lost Day Injury Rate (LDIR) = (Number of days lost due to injuries x 200,000 working hours) / Total working hours of all employees
- Occupational Disease Rate (ODR) = (Number of people who contracted diseases from work x 200,000 working hours) / Total working hours of all employees.

Operation and Management Guidelines ^[3-3]

The Company has put into effect regulations concerning Occupational Health and Safety, and Environment in the work place, aligning with applicable laws and ministerial regulations. These measures apply to all employees, workers, contractors, and individuals fulfilling duties within areas under the Company's jurisdiction. ^[403-4]

The Company has formed the "Occupational Health and Safety and Work Environment Committee," comprising 15 members representing both employers and employees. The committee, with a two-year term, convenes at least once a month. Its responsibilities include reviewing policies, plans, endorsing and fostering activities, and ensuring compliance with safety-related laws. ^[40-1]



Occupational Health,
Safety, and Environmental
Policy in the Workplace ^[2-23]

Hence, the Company has instituted a procedure for gathering feedback and handling reports about work-related hazards and situations that could lead to injury or health issues. Employees can communicate their concerns through various channels, including the Company's website or their supervisors. Additionally, Occupational Health, Safety and Work Environment Committee, along with the Human Resources Department ^[403-2], conducts thorough surveys and inspections to cover critical hazard sources in the event of significant emergency situations. This aims to identify and assess risks and develop strategies to manage and control operations, ensuring occupational health and safety.

Occupational Health and Safety Training and Communication

The Company promotes and motivates employees across all levels to undergo workplace training in Occupational Health, Safety, and Environmental aspects. This includes advanced training in firefighting techniques and fire protection. Furthermore, the Company ensures the dissemination of occupational health and safety information through diverse channels, both internally and externally. These channels encompass public relations, infographics, voice calls, emails, intranet systems, and communication through training courses.

- Disseminates information and knowledge about ergonomics, health care, nutrition and stress management through electronic systems.

- Occupational Health, Safety, and Work Environment training (for regular and new employees), as mandated by the Occupational Health, Safety, and Work Environment Act B.E. 2554 (2011), was provided to 4 new employees and a total of 213 employees in the Company. This training amounted to 12 hours per person, accumulating to 2,556 training hours in total.
- BamCareU Resuscitation Training : Emergency First Aid @ Basic CPR Project aims to provide employees with essential first aid knowledge. This training equips them to promptly assist patients or injured individuals during emergencies, whether they are colleagues or family members.



Annual Health Check-up



Firefighting Techniques Training

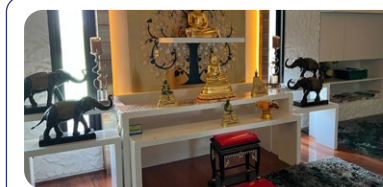
- "Four Key Things to Know for a Well-Prepared Retirement": Insights on 'Healthy Retirement' shared by a Preventive Medicine Specialist from Phayathai 3 Hospital.

Welfares Promoting Occupational Health and Safety

The Company offers suitable equipment, an environment, and occupational health and safety facilities for employees and affiliated individuals. This includes a nursing room staffed by registered nurses for assistance and first aid in case of illness or accidents. The Company also provides medical equipment, supplies, and medications, promotes annual health check-up benefits, and organizes various sports, recreational, and relaxation activities for stress relief. Additionally, the Company sponsors clubs such as badminton, football, golf, basketball, religious groups, and fitness activities like aerobics, yoga, and Zumba dance, among others.



BAM football Club



Meditation Room

- Regularly monitor air quality in the workplace, clean air conditioning units and maintain temperatures and humidity within acceptable ranges.
 - Head Office Building, the average is at A concentration range spanning from 25 to 50 micrograms per square cubic meter denotes a level indicative of favorable to highly favorable air quality conditions. (more quality measurement has been conducted and results of air quality monitoring)
- Placement of LED lights with an adequate light distribution range and alignment with specified operational standards.
 - Head Office Building, the average lighting level is at 400-500 lux, surpassing 400 lux, meeting the standards set forth by the Department of Labor Protection and Welfares.
- Establish dedicated spaces for document filing rooms and storage rooms.
- Establish a dedicated room for copying and shredding, distinct from the working space.
- Supply adjustable ergonomic work chairs to accommodate various worker heights.
- Provide convenient facilities and promoting employees' well-being.
- Promote Work from Anywhere flexibility. The Company is gearing up to adapt to the evolving work model, aiming to enhance agility and align with the demands of a more flexible lifestyle. This initiative will be accompanied by the development of a more defined work structure and assessment model, contributing to cost reduction, time savings, stress reduction, and increased efficiency.

Guidelines for Managing Occupational Health and Safety During the Epidemic Situation

According to the Ministry of Public Health, COVID-19 has been classified as a “**communicable disease under monitoring**”, effective from October 1, 2022. The Company has placed importance on health and safety management by requiring employees and related parties to comply with DMHT measures. Before entering the office, there are automatic hand sanitizer dispensers and alcohol machines installed on every floor of the building. In case an individual tests positive for COVID-19, they are required to promptly inform their supervisors, and they have the option to take medical leave or, at the supervisor's discretion, work from home (WFH).

Guidelines For Future Operations ^[3-3]

The Company intends to develop closely monitoring and identify significant risks that may affect Occupational Health, Safety and Environment in the work place. In order to maintain the level of results, as well as continuously improve the management of safety, occupational health and working environment, there are plans to expand the office to the Pathum Thani area by developing such office buildings in accordance with LEEDs building standards which considering landscape, living space, ventilation, lighting inside the building, heat emission and solar cell etc. These initiatives aim to enhance the occupational health, safety, and working environment for employees working in the designated area. Additionally, the Company will collaborate with suppliers to conduct annual safe driving training for its full-time drivers, aligning with legal principles. This program aims to reinforce the positive attributes of professional drivers, enhance their knowledge and skills related to vehicles, and equip them to address immediate situations. It also seeks to raise awareness about the significance of personality, instill confidence in becoming responsible drivers, promote a positive work experience, and foster safe driving practices on the road.



Human Rights Aspect Operations [2-23]



The Company is dedicated to upholding ethical business practices, emphasizing social responsibility and considering stakeholders. This commitment aligns with the principles of good corporate governance and sustainable business practices. The goal is to ensure that the Company operates in compliance with human rights, following the United Nations Framework and Guiding Principles on Business and Human Rights (UNGP). This includes addressing issues such as combating human trafficking, preventing forced labor and child labor, eliminating discrimination, harassment or any form of sexual misconducts, upholding the right to collective bargaining, ensuring pay equality, and addressing other human rights concerns.

Comprehensive Human Rights Due Diligence: HRDD (Human Rights Due Diligence : HRDD) [2-23]

The Company addresses human rights concerns involving stakeholders comprehensively through a Human Rights Due Diligence (HRDD) approach. This involves the establishment of explicit human rights policies and practices as a guiding framework. The Company demonstrates its commitment to respecting and avoiding human rights violations to all stakeholders. Additionally, it implements projects and activities in alignment with these policies, while also monitoring and evaluating the human rights status. These procedures, based on the UN Guiding Principles on Business and Human Rights (UNGPR), encompass five steps. The aim is to ensure that the Company considers human rights impacts throughout its value chain in its operations.

Step 1 : Policy Commitment

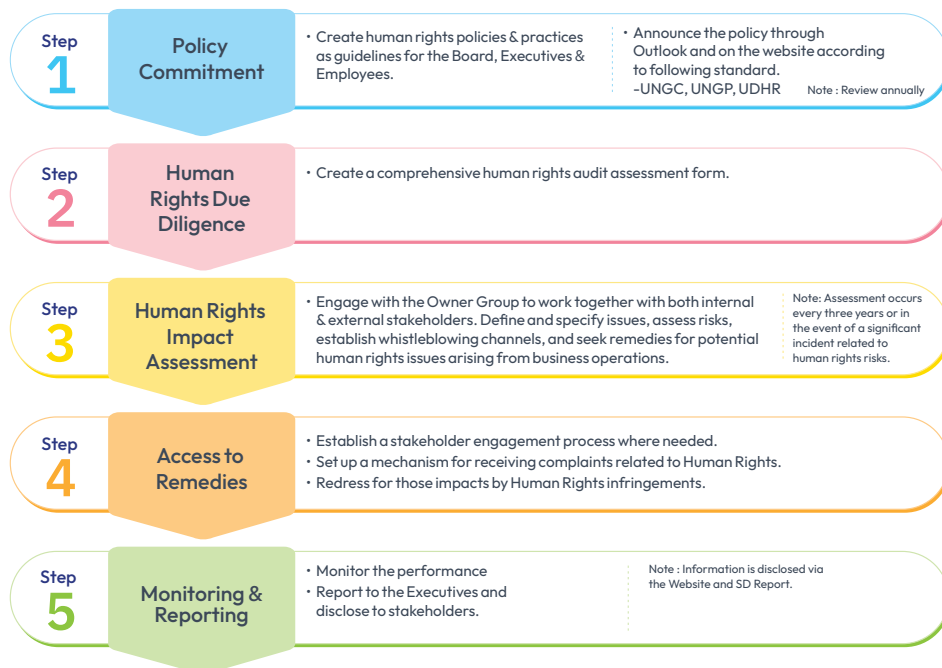
The Company acknowledges and endeavors to uphold the human rights of all stakeholder groups. In pursuit of this commitment, it articulates and implements policies and practices concerning human rights. These policies extend beyond the Company's operations to encompass expectations for compliance with human rights standards among its suppliers and alliances



In order to integrate the execution of human rights policies and practices with business operations, the Company has communicated the supplier code of conduct and its human rights policies to suppliers through letters, emails, and attachments sent to procurement contractors. This initiative aims to raise awareness about crucial human rights issues. In order to enhance the consciousness of suppliers regarding human rights concerns, it is pertinent to highlight the significance of such matters. This is exemplified by the fact that 466 out of 1,006 suppliers, accounting for 46.3%, underscore the prevalence and importance of these issues.

Step 2 : Human Right Due Diligence

The Company ensures ongoing monitoring of human rights practices by having employees perform a comprehensive 100% self-assessment through Anti-Corruption and Conflict of Interest Prevention forms. Additionally, suppliers are mandated to complete a Self-Assessment Form, evaluating compliance with the Supplier Code of Conduct as part of continuous oversight. An integral aspect of the Company's monitoring efforts is to proactively prevent human rights violations, addressing issues to avoid complaints or legal actions, while also preventing piracy and workplace harassment. The Company emphasizes maintaining occupational health, safety, and a conducive working environment in accordance with standards and the efficient utilization of resources. Both internal and external operations are subject to annual monitoring.



Step 3 : Human Rights Impact Assessment

The Company conducts human rights risk assessments to identify actual and potential risks from engaging or associating with business relationships. This involves analyzing stakeholder groups that could be impacted, either directly or indirectly, by the Company's business endeavors.

Moreover, the Company also considers vulnerable groups including migrant workers, disabilities, third-party contract labor and local communities as part of the business human rights risk assessment process associated with its business activities. This assessment covers concerns related to risks of pay inequity and discrimination.

The assessment of human rights and impacts, encompassing environmental impacts, follows a comprehensive Human Rights Due Diligence (HRDD) process. This includes criteria and guidelines for participating in sustainability assessments of registered companies (SET ESG RATINGS). The aim is to identify risks in various areas that may pose significant human rights concerns for BAM's business operations throughout its value chain. The assessment is conducted in collaboration with the departments of Corporate Governance and Sustainability Promotion, Human Resources, General Management, Property Development, Information Technology Strategy, Information Systems Development, Pricing, Legal, Investment Management and Risk Management. The assessment encompasses six topics, namely labor rights, human rights, supply chain, occupational health and safety, environment, and customer rights, with detailed information as follows :



Sample of Human Rights Risks Assessment



1. Labor Rights

Forced Labor & Labor Standards

RE:
Forced Labor is forcing someone to work unwillingly.

Control Measures:
There are regulations regarding Bangkok Commercial Asset PCL's Employees.

Level of Risk ●



2. Community Rights

Community Health & Safety

RE:
Complaints raised from the public regarding health & Safety of the Community.

Control Measures:
Having processes for Managing and resolving complaints, providing remedies for those affected in place.

Level of Risk ●



3. Supply Chain

Supplier Ethics

RE:
Adherence to transparent, honest, legal, and good corporate governance practices in business operations.

Control Measures:

- Adherence to transparent, honest, legal, and good corporate governance practices in business operations.
- Having self-assessment that encompasses ethical aspects relevant to business partners.

Level of Risk ●



4. Occupational Health & Safety

Occupational Health & Safety Management

RE:
Compliance with legal regulations or requirements related to minimum emergency management practices according to the law.

Control Measures:

- Having a policy on Occupational Safety, Health & Environmental Conditions in the Workplace in place.
- Having compliance with legal regulations or requirements related to minimum emergency preparedness practices in place.
- The employees have received training on how to respond in the event of an emergency.

Level of Risk ●



5. Environment

Greenhouse Gas Emission Management

RE:
Occupational Health & Safety Management in place.

Control Measures:

- Having an environmental policy and an inclusive energy management policy
- The procurement of products and services that are environmentally friendly.
- Efficiently control energy & resources usage for maximum value & benefits.

Level of Risk ●



6. Customer Rights

Data Privacy

RE:
Unauthorized disclosure or misuse of information for illegal, personal, or business gains.

Control Measures:

- Having Personal Data Protection Policy in place.
- Having a system for storing confidential documents and customer information in place.
- Having guidelines and regulations exist for safeguarding personal data, covering its collection, use, and disclosure in place.

Level of Risk ●

A summary of the Human Rights Due Diligence (HRDD) evaluation outcomes across all 6 domains, encompassing 19 risk factors, indicates that the Company's overall assessment results for human rights risks are classified as low or "insignificant risk." This signifies that the Company maintains an acceptable standard of risk management to prevent human rights violations.

Step 4 : Access to Remedies

The Company is aware of and prioritizes the processes to protect and provide relief to individuals who may be affected by the Company's business operations. In the event that individuals or employees are impacted by the Company's activities, the Company will consider mitigating the distress, damage, or appropriate compensation. This will be done in accordance with the Company's operational management mechanisms and legal requirements, taking into account the level of impact on a case-by-case basis. Additionally, the Company will establish clear measures, systems, and procedures to address and prevent recurrence in the future.

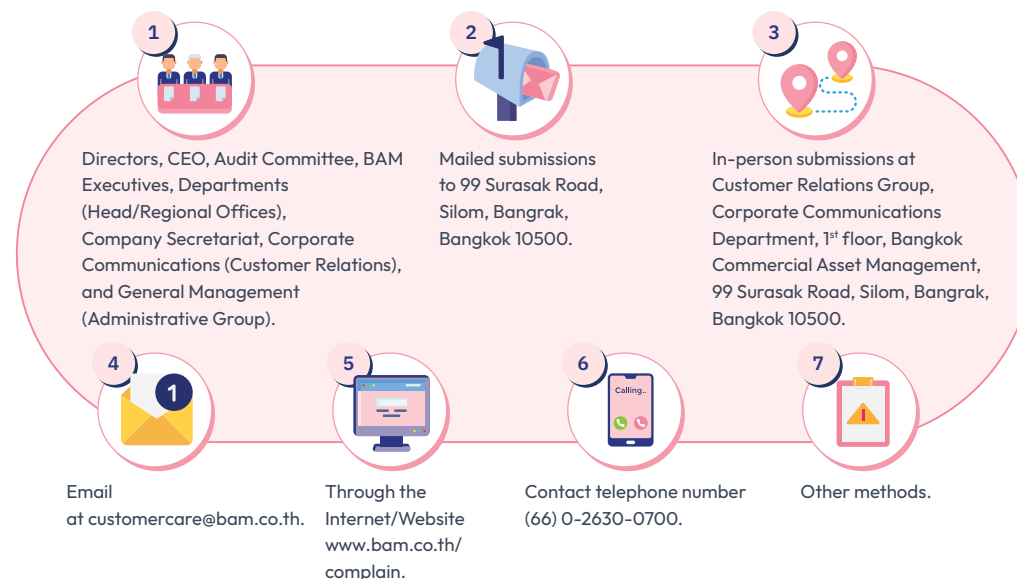
The Company may explore various forms of redress for individuals impacted by complaints and whistleblowing for both monetary and non-monetary measures, including physical and psychological healing, apologies, restitution and restoration. Monetary compensation may involve compensation payment, financial support, efforts to improve and develop affected areas. Non-monetary compensation includes establishing emergency complaint center for initial support and basic remedies, guidance or support from professional. There are communication channels systematically opened to listen to the opinions and complaints of stakeholders.

The Company offers avenues for individuals who may be impacted to report complaints through designated channels or regional branches/offices. These complaints are then investigated, and necessary corrective and preventive measures are taken. If the initial safeguarding and remedial process is inconclusive, the matter will be escalated to the Staff Committee. After a resolution is reached, Company representatives will collaborate with relevant parties to jointly oversee the management of the situation in an effective and satisfactory manner for all involved parties.

Step 5 : Monitoring and Reporting

The Company regularly assesses and monitors human rights performance. It consistently communicates with employees to provide education and training on human rights, aiming to proactively prevent issues that could pose risks and have adverse effects on the Company's operations and business relationships.

Channels for Receiving Complaints / Whistleblowing ^[2-26]



As of 2023, the Company has not encountered any cases or legal disputes related to human rights violations, including but not limited to anti-human trafficking, forced labor, child labor, discrimination, various forms of threats or sexual harassment, freedom of association, collective bargaining, pay equality, and other aspects of human rights.

Operations found to be at high human rights risk will have mitigation measures and corrective processes.

Building Positive Relationship with the Local Community



Significance^[3-3]

As an integral part of society, the Company prioritizes its responsibility to both nearby offices and properties, along with other stakeholders. This commitment involves actively promoting, supporting, assisting, and participating in initiatives aimed at improving the quality of life and well-being of the communities. The Company collaborates with external agencies and business alliances to empower communities towards self-sustainability and societal well-being. Emphasizing the impact on communities is a fundamental principle in creating value for business operations, aligning with a commitment to respect human rights and uphold responsible principles within the community and society. This commitment aligns with the Company's vision "To be the leading organization in the revival of assets to drive Thai economy and society towards sustainable growth."

Operation and Management Guidelines ^[3-3]

Community Responsibility - Non-performing Assets (NPAs)

[413-1]

The Company recognizes the significance of fostering positive relationships with the community, given its status as a crucial stakeholder group. Consequently, the Company outlines its operational approach to cultivating, nurturing, and overseeing relationships with the community. Special attention is paid to ensuring that business operations do not adversely impact the community as it forms the foundation for peaceful coexistence.”

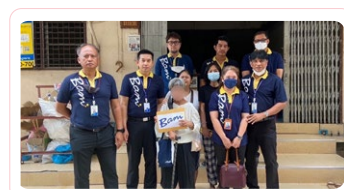
The Company acknowledges the significance of factors that may impact surrounding communities, both directly and indirectly, including the utilization of the Company’s non-performing assets. This encompasses concerns such as property deterioration, exploitation, leveraging the Company’s assets for personal gain, illicit gathering and potential disturbances such as noise pollution or property damage to neighbors during renovations etc. These factors could give rise to disputes between the Company and the community, potentially resulting in legal action, financial liabilities, and damage to the Company’s reputation. The Company realizes the fundamental right of the surrounding community and various stakeholder groups, to live securely,

hence, the Company has implemented procedures for managing non-performing assets with the aim of minimizing their societal impact. This involves consistent care and upgrading of non-performing assets.

Moreover, the Company conducts activities associated with the administration of non-performing assets to uphold their conditions, which includes tasks like cleaning, employing security personnel, and carrying out repairs and enhancements tailored to the specific requirements of each property type. The Company will conduct a quarterly assessment of the state of non-performing assets to evaluate maintenance or improvement requirements. This is done to uphold the rights to non-performing assets as per the Company’s regulations and enhance the overall efficiency of non-performing assets management. The Company’s assets are spread out across various locations throughout the country. Presently, the Company has collaborated with Thailand Post, a well-established organization with extensive experience and wide-reaching network across all regions of Thailand. Thailand Post will be providing survey services, locating the assets and assessing the condition of the Company’s properties nationwide contributing to a reduction in working hours and expenses for the Company. The collaboration between both entities will enhance the effectiveness of managing non-performing assets, making the mission more sustainable.

Nevertheless, in the event that the community experiences adverse effects from the Company’s non-performing assets, the Company provides avenues for reporting and lodging complaints. Grievances from various stakeholder groups can be addressed through postal services, emails, in-person visits, telephone communications, electronic channels (Internet Website), and more. The Company will examine the details following the established rules and procedures for handling complaints within a reasonable timeframe ensuring transparency and fairness to all parties. Throughout the complaint process, the Company will maintain the confidentiality of the complainant’s identity both before and after the investigation. The results of the inquiry will be communicated to the complainant promptly upon the conclusion of the review for acknowledgment.

Administration of Non-performing Assets for Societal Benefit



The Company is committed and aware of working towards sustainable organizational development, considering responsibility towards the environment, society, good governance, as well as respecting human rights. Additionally, the Company sets policies to ensure good governance, transparency, and accountability in operations, as well as considering the interests of all stakeholders. These values are considered the organizational philosophy that BAM adopts in conducting its business in the long run.

In the past, there was a case where an elderly person lived alone on BAM’s property without any relatives to care for them. The Property Utilization Task Force at BAM, responsible for evicting squatters, sought to assist by finding caregivers and housing options instead of resorting to legal measures. They also arranged health check-ups and coordinated with relevant government agencies to provide help. Eventually, a nursing home agreed to care for the elderly person, offering them a place to live during the final stage of their life. This is a mission that fills BAM with great pride.

Maida One Case Study ^[413-2]

The Maida One factory, situated in Thakham Subdistrict, Bang Pakong District, Chachoengsao Province, is a property that the Company acquired and took over from the Thai Asset Management Corporation (TCT). This facility spans an area of approximately 12 rai and specializes in recycling

industrial chemical waste. Unfortunately, the spillage of chemicals into public canals not only resulted in water contamination but also caused air pollution due to the release of chemical odors, profoundly affecting the Thakham subdistrict community. Upon recognizing the issue, the Company undertook an investigation and worked in collaboration with pertinent agencies and local communities to lay down protocols for immediate issue resolution. This involved engaging project consultants and environmental specialists to facilitate the safe extraction and disposal of chemical waste in accordance with scholarly and statutory standards. Further, modifications were made to restore the area to a suitable condition, aiming to reinstate a healthy environment for the community.

The resolution measures for the issue in that area had been successfully executed. Subsequently, government entities and local residents came together to engage in tree-planting initiatives, which aimed to augment green spaces and foster environmental balance. The Company remains hopeful that these efforts will mitigate the hardships experienced by residents of the Thakham subdistrict. In addition to environmental efforts, BAM had contributed medical and office supplies to support the provision of healthcare at the Thakham Health Promoting Hospital in Chachoengsao province. BAM is now poised to return a restored and healthier environment to the community.

Building Relationship with Social Communities for Sustainable Growth

The Company prioritizes responsible business practices, ensuring that its operations positively impact the community, society, environment, and good governance. This approach applies both to areas directly related to the Company's business processes (CSR in Process) as well as through support for community and social initiatives beyond the Company business operations (CSR after Process). These efforts have been pursued in parallel, aiming to create value and develop society in various dimensions, as well as to foster engagement with all sectors in order to improve the quality of life for people in the community. The Company has contributed necessary, modern and standardized medical equipment to public hospitals to enhance the efficiency of medical personnel and contribute to driving towards the international and national goals of sustainable development (Sustainable Development Goals : SDGs)

The Company has exhibited its commitment to corporate social responsibility by recognizing the fundamental elements that underpin the nation's development. Through its initiatives, the Company has been fostering, aiding, and delivering valuable opportunities that contribute to holistic progress.



Corporate Social Responsibility Policy

Operational Objectives [3-3]



Home & Hope Project:

To construct **5** housing units for the underprivileged.



Medical Supplies Donation Project : To donate medical equipment to

10 hospitals.



Scholarship Awarding Project : To award

50 scholarships.

Performance [3-3]



Home & Hope Project:

5 housing units for the underprivileged constructed.



Medical Supplies Donation Project : Medical equipment donated to

10 hospitals.



Scholarship Awarding Project :

50 scholarships awarded.

1. Educational Initiatives

1.1 The 16th Year Scholarship Awarding Project

Providing educational opportunities to financially disadvantaged Thai children and youth who are dedicated to achieving academic excellence is the Company's aim. This is achieved through awarding scholarships to 40 high school students, with each scholarship amounting to 5,000 Baht, and providing scholarships to 10 undergraduate students, each receiving 20,000 Baht. In 2023, the Company has provided scholarships to school students and undergraduate students pursuing studies in different fields in the faculties of northern universities. Additionally, there is a scholarship available for graduates both domestic and international master's degree programs. Upon completing their master's degrees, the recipients will have the opportunity to continue their professional journeys with BAM.



1.2 The 2nd Year "Tonkit Cheewit Yangyuen"

The Company provides a budget of 100,000 baht per year to support school lunch programs in five schools. This initiative aims to assist in establishing natural agriculture practices, such as cultivating organic vegetables, growing mushrooms, raising egg-laying chickens, and cultivating fish. The produce from these farming activities is then used to create nutritious meals for the students. This project not only promotes the children's healthy growth and development in line with their age, securing their long-term well-being, but also imparts valuable agricultural skills that can be seamlessly integrated into lesson plans. The project also encourages children to take responsibility, work collaboratively, and acquire practical skills that they can apply to their daily lives and endeavors within their families.



1. Princess Ubolratana School



2. Daiephuak School



3. Wat Kanjanaram School

1. Princess Ubolratana School, Chiang Dao District, Chiang Mai Province
2. Daiephuak School, Phichit Province

3. Wat Kanjanaram School, Surat Thani Province
4. Jaofasang School, Ayudhdhaya Province
5. Bannongsathit School, Chachoengsao Province

1.3 BAM Property Design Contest #8

In partnership with the Faculty of Architecture, Art, and Design at King Mongkut's Institute of Technology Ladkrabang, BAM has launched the BAM Property Design Contest #8: BAM Vacant Land Design and Analysis. This competition aims to provide a platform for students to showcase their knowledge, abilities, and creative ideas in designing office buildings, both internally and externally. The designs should be balanced, aesthetically pleasing, energy-efficient, and environmentally friendly, incorporating modern technologies that can be realistically implemented to maximize value within specified conditions and limited budgets, in order to add value to BAM's assets.



2. Public Health Initiatives

2.1 The 11th Year Medical Supplies Donation Project

The Company provides budget for essential modern, standardized of medical supplies to 10 government's hospitals each year to enhance the practices of medical personnel. In 2023, the Company acknowledges the significance of promoting sustainable well-being within society, particularly in the context of elderly individuals, due to the current population structure, where the proportion of elderly people is increasing. Facilitating the provision of medical supplies to assist and care for elderly individuals facing health difficulties is crucial. Hence, it is necessary to seek donations to purchase the essential medical equipment required for eldercare. These donations will be directed towards public hospitals under the Medical Supplies Donation Project. The aim is to promote the health and well-being of the elderly, ensuring they live happily and enjoy a sustainable quality of life.



Buengkan Hospital, Buengkan



King Taksin Memorial Hospital, Bangkok



Chaehom Hospital, Lampang



Klaeng Hospital, Rayong



Porthanklaivajisit Hospital,
Nakhon Si Thammarat

1. Buengkan Hospital, Buengkan Province
2. King Taksin Memorial Hospital, Bangkok
3. Chaehom Hospital, Lampang Province
4. Porthanklaivajisit Hospital, Nakhon Si Thammarat Province
5. Klaeng Hospital, Rayong Province
6. Ban Tak Hospital, Tak Province
7. Bangbuathong Hospital, Nonthaburi Province
8. Vachira Phuket Hospital, Phuket Province
9. Bangchak Hospital, Samutprakarn Province
10. Damnoen Saduak Hospital, Ratchaburi Province

2.2 The Medical Council of Thailand Volunteers Project Nationwide.

- Supporting the “Specialized Medical Volunteers Medical Council to honor His Majesty the King” by the Medical Governance Foundation.
- Contributing to the construction project of the 10th National Blood Service Sector by donating to the Thai Red Cross Society in Chiang Mai Province.



3. Supporting the Disadvantaged and Vulnerable in Society

3.1 The 3rd Year Home & Hope Project

The objective of the housing development initiative is to support individuals in society who lack their own residence and are grappling with substandard living conditions and inadequate hygiene. In light of this, our organization has introduced the Home & Hope Project, designed to create housing solutions for the underprivileged in our community. Through a collaborative effort with the Office of Red Cross Affairs, Thai Red Cross Society, and Provincial Red Cross, the project seeks to address housing challenges, by concentrating on assisting homeless individuals in obtaining a “home” or shelter that is stable, robust, secure, and adequate for their livelihood. This endeavor aims to contribute to the sustainable improvement of their lives.

The initiation of this project by the Company began in 2021, involving the provision of houses in Chiang Rai and Nakhon Sawan provinces. In 2022, a distribution of 5 houses occurred across 5 provinces : Nonthaburi, Saraburi, Prachuap Khiri Khan, Chachoengsao, and Khon Kaen. Additionally, in 2023, another set of 5 houses was granted in the provinces of Samut Sakhon, Lopburi, Phitsanulok, Chaiyaphum, and Surat Thani. The fundamental objective of constructing residences for the underprivileged in society plays a vital role in assisting project participants in securing a place to live, facilitating their ability to lead a content and sustainable life within the Thai community.



HOME & HOPE Project
Phitsanulok



HOME & HOPE Project
Lopburi



HOME & HOPE Project
Surat Thani



HOME & HOPE Project
Samut Sakhon



HOME & HOPE Project
Chaiyaphum

3.2 Sports Equipment Donation Project

Promoting exercise, sports, and recreational activities for students and youth is essential for good health and well-being. This includes providing computer equipment for educational purposes, offering opportunities for students to learn and develop their potential.



Srisakswanwittaya School,
Sing Buri Province



Siriwang Wittayakarn School,
Bangkok



Wat Lergboonmee School,
Phra Nakhon Si Ayutthaya Province



Wat Daipehuak School,
Pichit Province

4. **Supporting Various Public Interest Activities such as Music, Sports, Religion, Arts and Culture, and Environmental initiatives.** The Company has participated in promoting, supporting, collaborating, and aiding in the activities of temples, schools, organizations, foundations, associations, agencies, and communities for the public benefit. These initiatives encompass areas such as music, sports, religion, arts and culture, and environment. This aims to enhance benefits and the quality of life for individuals in society. This also fosters employee engagement and positions stakeholders as a crucial force, volunteering in diverse activities organized by BAM to foster a more inclusive society. This commitment serves to boost self-esteem and self-worth, while also creating opportunities to contribute to their home communities. It represents a vital mission, underscoring the dedication to assume responsibility and contribute to the sustainable development of Thai society.



Sharing Happiness Together
Money Donation to Wat Phrabat Nam Phu



Siriwang Wittayakarn School, Bangkok

Guidelines for Future Operations

The Company holds the belief that communities with robust economic foundations empower their members to lead high-quality lives. Simultaneously, communities play a pivotal role in enhancing both local and national economies. Consequently, the Company is committed to executing projects that contribute to improving the quality of life within communities. The undertaken projects include corporate social responsibility (CSR) activities, various initiatives, and the care and enhancement of the Company's assets. Leveraging the Company's expertise, efforts are directed toward community development by imparting financial knowledge. This encompasses comprehensive education on aspects such as debt management, disciplined saving, maximizing the value of money, and effective income-expenditure management. Achieving proficiency in these areas necessitates systematic financial knowledge, discipline, and the cultivation of positive financial values and attitudes. This, in turn, equips community members with the skills and potential to address challenges and navigate diverse situations more effectively.



Precise and Comprehensive Communication of Products and Services Marketing



Significance ^[3-3]

The Company prioritizes the communication of products and services through marketing, focusing precisely, comprehensively, and timely on delivering updated information to customers. For example, the BAM Debts Restructuring Project includes conditions and qualifications for project applicants, while the non-performing assets section comprises property types, maps, current property prices, and a list of important sales promotion campaigns, etc. A significant change in operations in 2023 is the addition of QR codes on the advertisement signboards where the property is located, enabling customers to conveniently access detailed information and providing them with more information for their decision-making process. ^[3-3]

Operational Objectives ^[3-3]



Achieve a
100 %
resolution rate for
complaints.



Ensure no complaints related to Market Conduct and no instances of failure to comply with marketing communications.



Increase the quantity of 360-degree Virtual Tours of Asset Information on the website and/or BAM Virtual Store to **60** items by 2023, with a combined total of over 120 items including those from 2022. Additionally, aim to broaden access to asset information through Online Booking.

Performance ^[3-3]



Achieved a
100 %
resolution rate for
complaints.



No instances of Market Conduct ^[417-2]
Violation or failure to comply with
marketing communications were
reported in 2023. ^[417-w3]



Increased the quantity of asset Information displayed in 360-degree Virtual Tours on the website and/or BAM Virtual Store
the count increased to **60** items within 2023, resulting in a total of over 120 items when combined with those in 2022. Additionally, improved access to asset information through online booking was implemented.

Operation and Management Guidelines ^[3-3]

To ensure precise, comprehensive, and accurate communication of information regarding products and services, without exaggeration or misleading details about quality, price, and condition, Operation and Management Guidelines are established in alignment with Market Conduct as follows : make sure communication for products and services information is made precisely, completely, adequately and without exaggeration or misleading about quality, price and condition, Operation and Management Guidelines are established in line with Market Conduct as follows :

1. Before displaying property information on media, both online (website, social media, or 360-degree Virtual) and offline (brochures, leaflets, signboards, etc.), the asset information is validated to ensure that the presented information is precise, comprehensive, and updated.
2. The Company assigns the Marketing Department, responsible for running promotional campaigns for sales and services, to coordinate and organize a kick-off meeting with the departments that directly interact with customers. This ensures that they are informed about project details and sales promotions, enabling them to communicate effectively with customers.
3. Call center and commercial assets management officers are tasked with communicating with customers, providing precise, comprehensive, and accurate product and sales information. Nevertheless, the Company maintains a monitoring and assessment mechanism for the delivery of products and services to customers, aiming to enhance, develop, and respond more effectively to their needs.

Furthermore, the Company organizes lectures on 'Growth Hacking' geared towards the digital era, utilizing trending marketing techniques like TikTok, to aid in achieving successful sales. Additionally, the Company implements sales technique trainings to enhance the sales skills of employees, thereby making the communication of products and services more efficient.

Occurrences in 2023 and Improvement Process ^[3-3]

1. **Customers were entitled to special privileges from two or more promotions.** The Marketing Department discovered that customers, upon approval for asset sales, were entitled to special privileges from two promotions, such as gift vouchers and additional discounts. Subsequently, the Marketing Department inquired with the Commercial Asset Management Department, responsible for asset sales, to confirm whether the details of the specific special privilege promotions were adequately communicated to customers. The goal was to enable customers to choose the privilege that benefited them the most, ensuring satisfaction with the services provided by the Company."
2. **The asset photos on Website were not updated.** The Marketing Department discovered that the photos of the asset displayed on the website did not accurately reflect its current renovated status and readiness for release. Subsequently, the Marketing Department informed the Commercial Asset Management Department, requesting further investigation and the updating of photos. This was done to provide customers with correct, comprehensive, and updated information, enabling them to make informed decisions when considering the purchase of the asset from the Company.

Guidelines for Future Operations ^[3-3]

- The Company establishes guidelines to enhance the details of non-performing assets by increasing the quantity of 360-degree Virtual tours on the website and/or BAM Virtual Store. This improves the efficiency of asset presentation and facilitates interested customers.
- Expand more communication channels for NPL products through the BAM Virtual Store : an online debt-restructuring center providing detailed information on products, promotions, and counseling services for debt restructuring, addressing all dimensions.



Customer Data Retention (PDPA)



Significance ^[3-3]

To create confidence for customers and stakeholders, the Company pays high attention to Personal Data Protection, prevention of Personal Data rights breach, control of utilization and leakage of Personal Data. The Company announces the Personal Data Protection Policy and Procedures in line with the Personal Data Protection Law including operating procedures of Personal Data Protection the contents of which cover processes of Personal Data Privacy Maintenance for all employees to strictly practice. In addition, Personal Data Breach Procedure has also been established. This covers any circumstances where there is violation and leakage of Personal Data either in electronic medium or hard copy documents, roles and duties of any concerned individuals both internally and externally as well as mediation remedies regarding violation or leakage of Personal Data in timely and efficient manner.

Operational Objectives ^[3-3]

Complaints of proven Customer Privacy Violations



No cases of leakage, theft or loss of collected customer data.



No cases of complaint raised by external parties or supervisory bodies/authorities.

Information Security Risks Handling Management

This includes maintaining of confidentiality of the system, ensuring complete and accurate information, and being prepared to utilize Information Technology for administration with efficiency, accuracy, and reliability, in order not to adversely affect senior executives, employees, external third parties, and customers.

Performance ^[3-3]

Proven Customer Privacy Violation Complaints

Complaint Type	Frequency	Numbers of Complaint (Occurrences)	
		From Third Party	From Supervisory Authority
Data Leakage	0	N/A	N/A
Data Theft	0	N/A	N/A
Data Loss	0	N/A	N/A
Others (specify)	N/A	N/A	N/A
Total	0	N/A	N/A

Operation and Management Guidelines ^[3-3]

The Company sets up procedures and guidelines of Personal Data Protection to ensure that employees of all levels can adapt the following procedures into their working process from planning to action or managing Data Life Cycle as following:

Personal Data Collection and Usage

- Collecting of personal data must be notified timely without delay or making sure that Privacy Notice has been duly acknowledged by the personal data owners prior or upon collection of any personal data.
- Collecting of personal data must be executed according to the Company's objectives, scopes according to lawful grounds and must be carried out within the reasonable limits to the provided services.
- Storing and utilizing of personal data must be in line with the objectives of related laws and designated to perform only and/or as the objectives indicated in the contracts and/or with consent personal data owners and/or according to the objectives notified to the personal data owners only.

- Storing and maintaining personal data is done for as long as needed or required by legal reasons or with the consent of the personal data owners.
- Administrating personal data security maintenance measures appropriately and consistently with Personal Data Confidentiality Measures to prevent loss, access, use, change, modify, disclose the data without authority or legality.

Disclosure

- Disclosure of personal data according to service conditions and/or consent of personal data owners must be in line with the objectives given to the personal data owners. The Company will supervise its employee or officers including external service providers (personal data processors) and ensure personal data is not utilized and/or disclosed beyond the objectives, policy notified to the customers and aligned with Personal Data Protection Policy and Guideline or related laws.
- Distribution or disclosure of personal data to other person or external authority, or if there is request for personal data from the external authority or any other disclosure that goes beyond the agreed upon disclosure by the personal data owners, the Company shall record each distribution accordingly serving as collaborative evidence between the Company and the relevant individuals or external authorities involved.

Destruction

- Stored personal data information will be destroyed or anonymized when the storage duration ends as agreed upon by personal data owners or as determined by the Company or by laws. The destruction method will adhere to the Document Storage and Destroy Procedures, or any other procedures set by the Company..

Information Security

The Company possesses with management procedures, tools, surveillance equipment, cautionary notices, and a follow-up system, including Security Information & Event Management (SIEM). This includes technical measures or tools that can detect, prevent, block connection or access to unauthorized or non-compliant system, like Firewall and Web Application Firewall (WAF). There is a practice of Security Baseline Configuration Standards, access control to internal system and equipment, Information Security, Patch and Change management.

The Company has deployed advanced technological systems, including software packages, electronic communication networks, systems for monitoring and detecting threats, database systems, and data processing systems, as well as document storage systems. All these

technologies are tailored for use with IT data aiming to establish confidence in its customers and stakeholders. The Company places great emphasis on IT and Cybersecurity, recognizing them as crucial elements in managing and advancing organizational operations. Our focus is on securing IT management aligned with business objectives and applicable laws. This involves the establishment of policies and guidelines for IT risk, as stipulated by the Bank of Thailand, which employees are expected to adhere to and implement.

IT Risk Management Principles and Guidelines

The principles and guidelines for IT Risk Management has been designated in work practice as the Company strive to make sure that their personnel of all levels follow the instruction for IT Security. This comprises of maintaining confidentiality, accuracy, completeness of the System and Information along with ensuring its readiness for use. All these aspects align with the guidelines set forth by the National Institute of Standards and Technology (NIST) when planning and designing processes to effectively prevent, detect, and respond to cyber threats in a prompt and systematic manner. Cybersecurity surveillance and the subsequent management of risks are conducted through tools like Key Risk Indicators : IT KRIs, with capability aspects of

Cyber Attack and violation and leakage of personal data in electronic medium. Risk Oversight Committee receives monthly risk report to ensure the Company's measures are kept improved efficiently to prevent the incidents from happening again.

The Company establishes and reviews the policies and tools of IT Risk Management. These cover risk data, designation, assessment, monitoring and control to maintain risks at acceptable levels. Additionally, the definition of data classification is included in these processes. The data is categorized into five levels according to risk level : Disclosure; Internal use; Confidential; Secret and Top Secret. These classifications serve as guidelines for determining which data should be disclosed and which may not be ready for utilization.

The Company sets up Evaluation for Cyber Resilience Assessment Framework – “CRAF”, to enhance governance conformity with Cyber Risks level. There are Cyber Risks Management Guidelines and control measures of security maintenance that are supposed to be for safety and prevention of effect towards customer personal data and the Company's important data according to international standards and respective law.

Furthermore, the Company also sets up the Incident Response Plan to tackle Cyber Threats including reviewing and establishing continuity plan for Cyber Threats and action plan in case of the Data Breach.

The Company has continuously managed Information and Cybersecurity, with plan/project including significant activities as following

- Acquisition project for ISO 27001:2022. The Company has consistently implemented security management practices in compliance with ISO 27001. And to ascertain that the Company operates according to standards, we therefore have applied for ISO 27001:2022 accreditation, the standards for Information Security and Cybersecurity Management.
- Set up ISMS Steering Committee and ISMS Core Team. The Company sets up ISMS Steering Committee whose duty is to monitor and support Information and Cybersecurity by considering, screening IT security policy, handling and promoting communication with every employee so they realize the significance of data safety and Information Security Policy including considering the results of risk assessment and change plan which deemed significant to the Company. As for ISMS Core Team, their duty is to perform according to Information and Cybersecurity plan and to carry out control compliance with Information and Cybersecurity Policy of each department.
- Data Classification. In pursuit of the Company objectives related to security and the appropriate use of data, the implementation of Data Categorization is initiated. The Company provides the systems to classify data by user's scopes and damages incurred to classify and manage the data appropriately.
- DLP : Data Leak Prevention. The Company uses Data Leak Prevention System to minimize risks. By limiting the user rights to sensitive data access, wrong data usage or data loss, employees are prohibited from transmitting sensitive data or crucial business information outside the Company network without proper authorization, such as sending emails to external recipients who have the necessary.
- Prevention and Response to Information Security and Cyber Threats. The Company scans loopholes and does penetration testing to ensure that their Information Technology system is secured. The Company regularly arranges for Cyber Drill and Business Continuity Plan every year.



- Participate in Thailand Banking - Sector Computer Emergency Response Team (TB-CERT), affiliated with the Thai Bankers Association to increase security level against cyber threats. The Company will receive news, information, shared by IT Security personnel network from financial sector and/or organization involved with Thailand finance and banking management. This includes participation in IT Security experience exchange activities with TB-CERT. Additionally, the Company ensures its employees actively take part in IT security training sessions and competitions.

Activities to Enhance IT and Cybersecurity Awareness

Putting priority to create awareness among employee in the organization, the Company implements IT security activities such as sending phishing email tests, distributing cybersecurity infographics, inviting lecturers to speak of cybersecurity as well as making VDO clips and placing it on the intranet platform enabling its employee to be able to learn continuously.



Effectiveness of IT Security Management Audit Mechanism

In managing IT security, the Company has processes to measure efficiency and effectiveness of their systems. The ISMS Core Team, in collaboration with sectors handling implementation, reviews and creates measurement plan as well as measures results efficiency, effectiveness of the system and presents to ISMS Core Team on a yearly basis. Areas of measurement are as following :



1. Risk Management



2. Support - Document Control



3. Performance Evaluation - Internal Audit



4. Availability



5. Technical Compliance Review



6. Confidentiality



7. Competence & Awareness



8. Penetration Test : Pentest & Vulnerability Competence Awareness



9. Business Continuity



10. Credential

Personal Data Protection Operations

- Allocate Data Protection Officer : DPO, appointed by CEO. The DPO monitors and reviews the organization's data protection policy, regulations, manuals or guidelines in compliance with Data Protection Law as well as gives advice to the office staff. The DPO also acts as liaison to the personal data subjects and the Office of Data Protection Committee.
- Designate individuals known as Data Protection Champions (DPC) coordinates and oversees data protection activities within their respective units ensuring compliance with policies and practices related to personal data protection and establishing support groups under the Risk Management Department. The DPC also sets up Data Protection Supporting Group, direct reports to Risks Management Committee, with its role to communicate policy and measure pertaining data handling management for Employees of all levels, making sure they strictly follow.
- Sufficiently support and promote Employee awareness and understanding about Personal Data Protection. Arranges trainings for Employees so they can perform according to Data Protection Policy and Law correctly and efficiently.
- Review and provide Records of Processing Activities : RoPA and Data Protection Impact Assessment : DPIA) continuously which will enhance the Company's confidence that personal data is being utilized, processed and disclosed rightly within the action frames and rules stipulated by law.
- Follow up/internal review by setting up review plan for activities with significant personal data processing and establishes reviewing guideline by considering various principles like the provision of PDPA, regulations, policy and Company guidelines, etc., including preparation of a Key Indicators Dashboard for the DPO and CEO to monitor and follow up.
- Risk management upon using services rendered by Third Party through observation of the contract or Data Processing Agreement : DPA and making sure that Data Sharing Agreement : DSA is shared with accuracy and in timely manner.
- Organize simulations of cyber threats in conjunction with Business Continuity Plan (BCP) exercises to prepare for potential incidents and establishes response processes that can be activated at any time. This also allows employees or related individuals to be able to react towards the incidents efficiently and in appropriate order.

- Appoint a responsible individual to receive complaints, requests and handles necessary actions including system for limiting the rights of personal data owners.
- Set up Personal Data Support Group as a center providing consultation/opinion or suggestion on Personal Data Protection for the departments in the Company so they can work according to Personal Data Protection Law and other related laws. In addition, any issue requesting advice that has risk tendency towards violation of personal rights, media will be created through email channels in form of Infographics or Q&A PDPA. This shall enhance learning level of the involved employees so they can perform their tasks appropriately.

Guidelines for Future Operations^[3-3]

- The Company reviews and assesses risks from IT Service Providers (Third Party) who can access crucial information and Computer system to make sure that any business transaction is safe, customer's personal data and the Company's significant information are well protected in accordance with the international standards.
- Examines standards relating to Data Safety and Personal Data Protection that are international standards such as ISO/IEC 27701 as this will raise the standard level of Personal Data Protection and get ready for further ISO acquisitions.
- Reviews the assessment of Data Flow (from steps of collection, usage or disclosure to destruction) of Personal Data in order that control mechanism of each department can be determined, and that personal data processing can be done appropriately.
- Ensures that third party service provider will adhere to personal data standards and safety. The department utilizing services from third party will be responsible for evaluating third party's performance by considering the compliance with personal data processing agreement and security.

Access to Products, Services and Financial Literacy

Significance^[3-3]

The Company prioritizes facilitating product, services and financial literacy accessibility. Consequently, the Company introduces the products, services, and diverse range of service channels to ensure that customers receive convenient and equitable assistance with information to make informed decisions and fulfill their needs adequately. This is aimed at diminishing social disparities, fostering relationships, and enhancing customer satisfaction. Additionally, the Company acknowledges the significance of promoting financial literacy and discipline among both customers and the general public. Recognizing these skills as vital, the Company aims to empower individuals to access suitable financial services, ultimately leading to a stable and efficient quality of life.^[3-3]

Operational Objectives^[3-3]



Provides guidance on managing debt to

NPL

customers who express interest in joining the debt restructuring initiative.



Promotes homeownership for

200 low-income individuals.



Provides financial literacy, investment insights, and other knowledge through

80 pieces of content annually.



Customers and service users' satisfaction at

90%



Provides free online seminars to educate customers and the general public about debt resolution. The number of viewers on YouTube is

more than **1,000** times.

Performance^[3-3]



Providing guidance on debt management to

NPL 100%

customers who wish to participate in the debt restructuring program.



Promoting homeownership for an additional

126 individuals with low income.



Delivering **80** pieces of content annually on financial, investment, and other educational topics.



Customers and service users' satisfaction at

96.57%



Providing free online seminars to educate both customers and the general public on debt resolution. The number of views on YouTube is **1,479** times.

Operation and Management Guidelines^[3-3]

The Company acknowledges its pivotal role in asset revival in an effort to contribute to the sustainable growth of the Thai economy and society, it is committed to developing products and services including expanding service channels to cater to the requirements of debtors and customers. Consequently, the Company has devised operational strategies and management approaches focused on sustainability, aligning significantly with Sustainable Development Goals (SDGs) Goal 9 which promotes adaptation to become a sustainable organization supporting innovation, and Goal 10, which aims to reduce inequality.

1. The Company has implemented policies to encourage the resolution of non-performing debts in order to increase the accessibility of products and financial services for vulnerable populations. This involves conducting flexible and equitable reconciliation negotiations with debtors and promoting the sale of non-performing assets to individuals with lower incomes, providing housing and commercial spaces to diminish inequality. Additionally, the Company utilizes technology and innovation in various operations to enhance all groups of people to access to products and ensure comprehensive information is readily available.

Non-Performing Debt Management

1. The Company implements a transparent and equitable debt restructuring process, enabling debtors to engage in negotiations for debt restructuring at their convenience. This approach aims to facilitate the debtor's return to the regular economic system.
2. The Company provides diverse debt restructuring options tailored to suit debtors' requirements and financial capacities. These options include one-time lump-sum debt repayment or installment payments, alteration of debt payment

conditions, such as extending the repayment period, reducing interest and/or principal amounts, transferring collateral/ debt settlement assets, and conversing debt into equity.

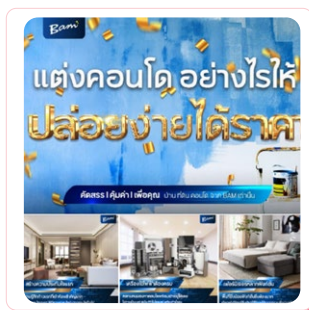
3. The Company has several initiatives to encourage the restructuring of debts for vulnerable debtors, including :
 - 3.1 "Suk Jai Dai Baan Kuen" (Happy to Get Home Back) Initiative : Mortgage debtors with a principal debt not exceeding MB 10 THB and who have not entered receivership are eligible to settle the minimum debt at 80% of the appraised value. They can then reclaim the residential property pledged as collateral. Debtors have the option to make a one- time payment within 90 days or opt for installment payments spanning 20 years, subject to the terms and conditions outlined by the Company.
 - 3.2 "BAM Restoration Project" creates opportunity for debtors, both individuals and legal entities, with a principal debt not exceeding MB 20 THB and are not currently in receivership and without additional assets, can settle the minimum debt at 80% of the appraised value. They have the flexibility to make a one-time payment within 90 days or opt for installment payments over a 10-year period, subject to the terms and conditions outlined by the Company.
4. Utilizing technology and digital innovation to broaden online platforms for negotiating debt reconciliation, encompassing:
 - 4.1 The BAM Facebook Debt Resolution Center is a page dedicated to sharing information on financial literacy, providing advice on home debt issues, and serving as an online platform for BAM debtors to initiate contact for debt reconciliation.
 - 4.2 Debtors have the option to reach out to the Chat BOT for additional details and initiate the process of debt

resolution using the online debt resolution channel available on the website.

Management of Non-performing Assets Sales

1. The Company aims to support individuals with low income and limited access to credit from financial institutions, including existing debtors seeking to reclaim their assets. These individuals have the opportunity to acquire properties and, by opting for BAM's installment program, can benefit from a special interest rate for 12 months. The repayment can be made over a period of up to 20 years, subject to the terms and conditions outlined by the Company. In addition, it also provides opportunities for small entrepreneurs purchasing properties for renovation or retail investors to acquire properties through installment plans. This initiative not only generates employment opportunities but also fosters the growth of small businesses.
2. The Company runs promotional campaigns and activities to boost property sales, including :
 - 2.1 The BAM initiative, "Hot Price Condo for All," aims to boost the sale of 1,500 properties situated in prime locations, priced below MB 1 THB. This campaign offers retail customers an opportunity to own affordable housing through enrollment in the BAM installment program, subject to the terms and conditions specified by the Company. In 2023, a total of 126 tender offers were made, amounting to MB 27 THB.
 - 2.2 The "BAM for Thai Heroes" initiative encourages property sales to medical professionals, educators, police, and military personnel nationwide at a discount price. These individuals have the option to pay in interest-free installments for 12 months, as per the Company's terms and conditions. In the campaign, there were 59 offers totaling MB 157 THB.

3. The Company has expanded the online platform for property browsing to accommodate individuals interested in accessing details about property features, location, pricing, and contacting the designated property sales officer directly through the website. Additionally, individuals can inquire and gather information through the Line Official communication channel.
2. The Company promotes advocates for the enhancement of financial knowledge and comprehension in areas such as financial planning, investments, real estate acquisition, and resolving debt issues. This approach aims to foster financial stability for individuals of all age groups, as outlined below:
 - The Company shares financial and investment insights through 80 pieces of content annually across online platforms such as Facebook and Instagram. The content covers various topics, including strategies for saving funds to purchase a home or condominium, tailored for monthly income earners, the pitfalls to avoid in condominium investments, key aspects of real estate investment, essential information for tenants regarding expenses, and the benefits of acquiring non-performing assets. It also includes advantages of buying pre-owned properties and tactics to increase the value of real estate.



- The Company organized an online seminar aimed at passing on financial wisdom to debtors and the public seeking insights into expert debt management. The session focused on “Effective Professional Strategies for Resolving Debts with BAM,” featuring Mr. Bundit Anantamongkol, the Chief Executive Officer, and a Money Coach, Mr. Chakkraphong Mesaphan.



3. Fostering customer relationships through a diverse range of activities, including festivities, cultural and traditional events, and sustainable tourism initiatives.



Key Project Overview Table

Project	Objectives	Bidding Price		Performance
	Value/Items	Number of Unit	Amount	
Month of Love (February 1 - 28, 2023)	MB 500 THB	276	865.93	Representing 173.19% of the MB 500 THB sales target.
Hot Price Condo for All (March 10 - April 10, 2023)	200 Items	126	27.23	Representing 63% of the 200 items condo target.
BAM Midyear Shock Price (May 1 - June 15, 2023)	MB 1,000 THB	619	1,521.56	Representing 152.16% of the MB 1,000 THB sales target.
Krob Kruang Ruang Baan (Completed Home) by BAM (August 1 - 31, 2023)	MB 500 THB	207	415.15	Representing 83.03% of the MB 500 THB sales target.

Guidelines For Future Operations ^[3-3]

The Company acknowledges the significance of equitable access to products, services, service channels, and financial literacy. There is a commitment to offering guidance to debtors and the general public in resolving debt issues, and there are strategic plans in place to utilize in-depth information from debtors and customers for analyzing, developing products, expanding service channels, and developing applications. These efforts aim to cater to the diverse needs of all user groups, facilitating convenient, swift, and secure access to the Company's services from anywhere and at any time.



Part 5

Activities for Social Development and Sustainability

Activities for Social Development and Sustainability

Sustainable Advocacy Activities

BAM organized ESG Day 2023 with the aim of steering the organization towards Sustainability under the theme “Growing Sustainable Together”

In its inaugural year, the Company hosted ESG Day 2023, titled “Growing Sustainable Together,” to underscore its dedication to conducting business in alignment with ESG principles. The event served as a platform to promote not only the organization growth in tandem with sustainability but also to offer guidance to executives, employees, and stakeholders. During the event, an informative booth showcased operational details, featuring educational materials and interactive environmental quiz games. Executives and employees collaborated to raise awareness about the 17 Sustainable Development Goals (SDGs) and participated in displaying anti-corruption symbols.



The Chief Executive Officer was privileged to engage in the CEO TALK session focusing on the topic “We Shift...World Change” The discussion revolved on driving four key strategies for all stakeholder groups around the 5 G concept, emphasizing Good for employees, Good for shareholders, Good for customers or debtors, Good for society, and Good for the country. The goal was to foster growth across all interconnected dimensions. The four key strategies were consisted of :



1. **Financial Optimization** accelerates revenue generation to achieve targets, enhances financial results by effectively handling costs and operational expenses, broadening scope, and refining business models.



2. **Business Process Excellence** preserves the 5-star rating in the Corporate Governance Report of Thai Listed Companies 2022 (CGR) and elevated the SET ESG Ratings to a higher tier.



3. **Brand Enhancement** for customers fosters awareness and consistently communicated the corporate image, develops a digital transformation solution to facilitate comprehensive 360-degree customer and employee service.



4. **Digital Language Literacy** simplifies work procedures and establishes the BAMGO culture and values (BAMGO Roadmap).

In addition to the aforementioned four strategies, BAM has undertaken several projects focused on evolving into an organization grounded in sustainability, guided by the appropriate operational framework in each dimension, as outlined below.



1. **Environmental Dimension** : The Company has undertaken initiatives to achieve net-zero greenhouse gas emissions within the current year, aligning with the country’s objectives. The active implementation and support of the Go Green Together project aim to mitigate the impact of climate change and contribute to addressing global warming. Initiatives include installing solar rooftops at both head offices and branch offices. Furthermore, the Care the Wild reforestation project, conducted in collaboration with the Royal Forest Department and SET, involves community engagement to enhance local income and promote self-reliance. Additionally, there is a project facilitating the transition from fuel-powered vehicles to electric vehicles (EV), a waste and waste management project, and a project to reduce document-related expenses, decreasing paper usage and working through digital systems. Furthermore, the Company is fostering “Green Awareness” among its employees through the “8R” project (Rethink, Recover, Repair, Refuse, Recycle, Reuse, Reduce, and Regift) and the “Green Office” project.



2. **Social Dimension** : In addition to its usual social activities, in 2023 BAM has pledged this year to champion human rights among all stakeholders involved in business operations. This commitment involves sharing knowledge, conducting thorough investigations, and treating all stakeholder groups with equity. The Company has actively participated in the Role Model Organization competition for Human Rights Awards.



3. **Good Governance Dimension** : The BAM Good Governance project is dedicated to ensuring efficient governance and corporate management within the organization together with establishing an ethical culture. Significantly, annually, BAM pledges and illustrates its collective dedication to combating corruption among executives and employees. This demonstration underscores the organization’s commitment to fostering a culture of integrity, good governance, and transparency, which is crucial for advancing towards sustainability.

This all originated from a modest start that we collectively propelled, employing the idea of sustainable corporate development that considers environmental, social, governance, and corporate governance aspects. It contributes to enhancing businesses’ credibility by showcasing the commitment to sustainable responsibilities towards society and stakeholders.

BAM collaborates with the SET and the Royal Forest Department in the “Plant & Protect” initiative, part of Care the Wild project, to contribute to the expansion of green spaces in Ban Khok Pluang Community Forest, Chakkarat District, Nakhon Ratchasima Province. The effort involves planting over 2,000 trees.

As part of the ‘Plant & Protect’ initiative within the Care for the Wild project, BAM, in collaboration with The Stock Exchange of Thailand (SET), the Royal Forest Department, and the Reinforces Community Protection Team, partners with the Community Forest Committee of Hin Khone Subdistrict Administration Organization to navigate tree-planting efforts. This tree-planting pilot aims to enhance green areas, with a focus on sustainable reforestation, fortifying ecosystems, and mitigating global warming issues.



“BAM is unwavering in its commitment to actively participate in addressing environmental issues and tackling with climate change. With its role as a financial institution dedicated to steadfastly supporting sustainable development, as mentioned above, BAM aligns with the Sustainable Development Goals (SDGs) set by the United Nations. Specifically, Goal 13: Climate Action, Goal 15: Life on Land and Goal 17: Partnership for the Goals, to foster sustainable development.

In the year 2023, over 70 volunteers from BAM collaborated with residents from the Ban Khok Pluang community in Hin Khone subdistrict, Chakkarat district, Nakhon Ratchasima province. During the pilot project, they planted over 2,000 trees in a 10-rai community forest area. The villagers committed to maintaining this area for 10 years, utilizing it for economic gains. This initiative aims at ensuring sustainable ecosystem preservation and community development. Additionally, it is anticipated to contribute to an annual reduction of up to 18,000 kgCO₂e emissions.



BAM collaborates with Pan Kan Society to foster a culture of sharing in the initiative called BAM x Pankan “Pan Khong Ruk, Song Nong Rian” (Share Love, Help Kids Education)



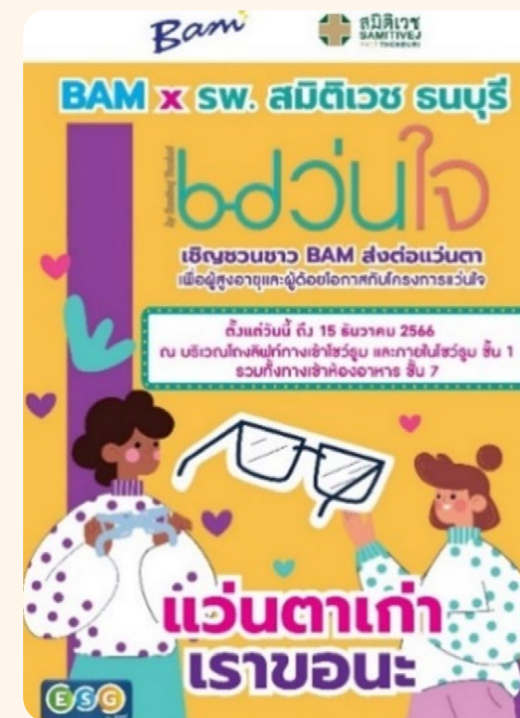
BAM gave well-maintained items and appliances to Pankan Society under the Yuvabadhana Foundation as part of the “BAM x Pankan, (Share Love, Help Kids Education)” initiative. This event, which was organized from April 1, 2023, to July 6, 2023, aimed at promoting the conservation of natural resources and the environment through the 8R project.

The Company advocates for the judicious use of existing resources, thereby reducing new production. Executives, employees, and customers were encouraged to share unused items such as clothing, bags, dolls, electrical appliances, jewelry, children’s toys, etc. These items were collected at Pankan shops, where they were resold to generate funds for scholarships benefiting underprivileged children. The Yuvabadhana Foundation is responsible for the welfare of these children, ensuring they have the opportunity to pursue their education.

BAM contributes eyeglasses for seniors and those in need to Samitivej Thonburi Hospital as part of the “Wan Jai” (Glasses from the Hearts) initiative.



The Company encourages its executives and employees to contribute 190 unused eyeglasses to support the elderly and underprivileged individuals via Samitivej Thonburi Hospital in the “Glasses from the Hearts” initiative. The objective is to enhance the quality of life, enabling recipients to read, engage in daily activities, and pursue their intended careers. This positive impact extends to the community and contributes to the overall betterment of society and the nation.





Assisting and supporting receivable products to be distributed as giveaways.

BAM has implemented a policy to assist and support its debtors in repaying their debts to BAM. This is achieved by purchasing receivables products and utilizing them in activities aimed at promoting and facilitating property sales at the BAM booth. This year, the products purchased are as follows:

1. Thai Herbs, herbal inhalers, water balm made from Thai herbs, produced by the Community Enterprise Group and Herbal Processing Group in Northern Thailand, Chiang Mai Province.
2. Fresh fruits such as Santol and Rambutan sourced from the orchards of indebted farmers in the eastern region, Rayong Province.
3. Mud fermentation loincloth from Northeastern, Roi Et Province.





Part 6

About this Report

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About this Report

The Company has complied the 2023 Sustainability Development Report in accordance with the reporting disclosure principles of the Global Reporting Initiatives (GRI Standards) 2021. The report encompasses information on Economic, Governance, Environment, People, and Human Rights aspects, providing detailed insight into sustainability aspects as outlined below.

The extent of information disclosed ^[2-3]

Covering the period from January 1 to December 31, 2023.

Report Framework

Annually

Reporting Scope ^[2-2]

The disclosure of this information is confined to the reporting boundaries of both the corporate head office and the regional offices.

Preceding Report

Sustainability Report 2022, Better as We Grow Together, Bangkok Commercial Asset Management Public Company Limited.



GRI Content Index

Statement of use	Bangkok Commercial Asset Management has reported in accordance with the GRI Standards for the period from 1 January 2023 to 31 December 2023.
GRI 1 used	GRI 1 : Foundation 2021
Applicable GRI Sector Standard(s)	-

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
General Disclosures							
GRI 2 : General Disclosures 2021	2-1 Organizational details	8	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.				
	2-2 Entities included in the organization’s sustainability reporting	136					
	2-3 Reporting period, frequency and contact point	136					
	2-4 Restatements of information	No any restatement					
	2-5 External assurance	No external assurance					
	2-6 Activities, value chain and other business relationships	11-13, 38					
	2-7 Employees	90					
	2-8 Workers who are not employees	-		Not Available	This information will be disclosed in the next period.		
	2-9 Governance structure and composition	18-20					
	2-10 Nomination and selection of the highest governance body	-		Not Available	This information will be disclosed in the next period.		
	2-11 Chair of the highest governance body	20					
	2-12 Role of the highest governance body in overseeing the management of impacts	18-19					
	2-13 Delegation of responsibility for managing impacts	18-19					
	2-14 Role of the highest governance body in sustainability reporting	19					

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
	2-15 Conflicts of interest	27-28					
	2-16 Communication of critical concerns	-		Not Available	This information will be disclosed in the next period.		
	2-17 Collective knowledge of the highest governance body	21-25					
	2-18 Evaluation of the performance of the highest governance body	26					
	2-19 Remuneration policies	-		Not Applicable	This disclosure can't be applied in the BAM context.		
	2-20 Process to determine remuneration	-		Not Applicable	This disclosure can't be applied in the BAM context.		
	2-21 Annual total compensation ratio	-		Not Available	This disclosure can't be applied in the BAM context.		
	2-22 Statement on sustainable development strategy	5-7					
	2-23 Policy commitments	-		Not Available	This information will be disclosed in the next period.		
	2-24 Embedding policy commitments	-		Not Available	This information will be disclosed in the next period.		
	2-25 Processes to remediate negative impacts	-		Not Available	This information will be disclosed in the next period.		
	2-26 Mechanisms for seeking advice and raising concerns	111					
	2-27 Compliance with laws and regulations	80					
	2-28 Membership associations	-		Not Available	This information will be disclosed in the next period.		
	2-29 Approach to stakeholder engagement	39-43					
	2-30 Collective bargaining agreements	-		Not Available	This information will be disclosed in the next period.		

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
GRI 3 : Material Topics 2021	3-1 Process to determine material topics	45	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.				
	3-2 List of material topics	46					
Economic Performance							
GRI 3 : Material Topics 2021	3-3 Management of material topics	52-55					
GRI 201 : Economic Performance 2016	201-1 Direct economic value generated and distributed	55	SDG Target 8.1/8.2/9.1 9.4/9.5				
Market Presence							
GRI 3 : Material Topics 2021	3-3 Management of material topics	56-57					
GRI 202 Market Presence	201-1 Ratios of standard entry level wage by gender compared to local minimum wage.	100					
Anti-Corruption							
GRI 3 : Material Topics 2021	3-3 Management of material topics	67-71					
GRI 205 : Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	71	SDG Target 16.5				
	205-2 Communication and training about anti-corruption policies and procedures	70	SDG Target 16.5				
	205-3 Confirmed incidents of corruption and actions taken	71	SDG Target 16.5				
Risk Management							
GRI 3 : Material Topics 2021	3-3 Management of material topics	72-78					
Supply Chain Management							
GRI 3 : Material Topics 2021	3-3 Management of material topics	62-66					

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
Innovation							
GRI 3 : Material Topics 2021	3-3 Management of material topics	58-61					
Material							
GRI 3 : Material Topics 2021	3-3 Management of material topics	85-87					
GRI 301 : Material	301-1 Materials used by weight or volume	85					
	301-2 Recycled input materials used	-		Not Available	This information will be disclosed in the next period.		
	301-3 Reclaimed products and their packaging materials	-		Not Available	This information will be disclosed in the next period.		
Energy							
GRI 3 : Material Topics 2021	3-3 Management of material topics	82-83					
GRI 302 : Energy	302-1 Energy consumption within the organization	83					SDG Target 7.2/7.3/8.4/ 12.2/13.1
	302-2 Energy consumption outside of the organization	-		Not Applicable	This disclosure can't be applied in the BAM context.		SDG Target 7.2/7.3/8.4/ 12.2/13.1
	302-3 Energy intensity	83					SDG Target 7.3/8.4/12.2/ 13.1
	302-4 Reduction of energy consumption	83					SDG Target 7.3/8.4/12.2/ 13.1
	302-5 Reductions in energy requirements of products and services	-		Not Applicable	This disclosure can't be applied in the BAM context.		SDG Target 7.3/8.4/12.2/ 13.1
Emission							
GRI 3 : Material Topics 2021	3-3 Management of material topics	79-81, 88					

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
Water							
GRI 3 : Material Topics 2021	3-3 Management of material topics	84					
GRI 303 : Water	303-5 Water consumption	84					
GRI 305 : Emission	305-1 Direct (Scope 1) GHG emissions	88					SDG Target 3.9/12.4/13.1/ 14.3/15.2
	305-2 Energy indirect (Scope 2) GHG emissions	88					SDG Target 3.9/12.4/13.1/ 14.3/15.2
	305-3 Other indirect (Scope 3) GHG emissions	88					SDG Target 3.9/12.4/13.1/ 14.3/15.2
	305-4 GHG emissions intensity	88					SDG Target 13.1/14.3/15.2
	305-5 Reduction of GHG emissions	87-88					SDG Target 13.1/14.3/15.2
	305-6 Emissions of ozone-depleting substances (ODS)	-		Not Applicable	This disclosure can't be applied in the BAM context.		SDG Target 3.9/12.4
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-		Not Applicable	This disclosure can't be applied in the BAM context.		SDG Target 3.9/12.4/14.3/ 15.2
Employment							
GRI 3 : Material Topics 2021	3-3 Management of material topics	97-103					
GRI 401 : Employment	401-1 New Employee hires and employee turnover	100-101					SDG Target 5.1/8.5/8.6/10.3
	401-2 Benefits provided to full-time employees that are not provide to temporary or part-time employees	102					SDG Target 3.2/5.4/8.5
	401-3 Parental leave	102					SDG Target 5.1/5.4/8.5
Occupational Health and Safety							
GRI 3 : Material Topics 2021	3-3 Management of material topics	104-106					

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
GRI 403 : Occupational Health and Safety	403-1 Occupational health and safety management system	105					
	403-2 Hazard identification, risk assessment, and incident investigation	105					
	403-3 Occupational health services	-		Not Available	This information will be disclosed in the next period.		
	403-4 Worker participation, consultation, and communication on occupational health and safety	105					
	403-5 Worker training on occupational health and safety	-		Not Available	This information will be disclosed in the next period.		
	403-6 Promotion of worker health	-		Not Available	This information will be disclosed in the next period.		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-		Not Available	This information will be disclosed in the next period.		
	403-8 Workers covered by an occupational health and safety management system	-		Not Available	This information will be disclosed in the next period.		
	403-9 Work-related injuries	104					
	403-10 Work-related ill health	-		Not Available	This information will be disclosed in the next period.		
Training and Education							
GRI 3 : Material Topics 2021	3-3 Management of material topics	89-97					
GRI 404 : Training and Education	404-1 Average hours of training per year per employee	96					SDG Target 4.3/4.4/4.5/5.1/ 8.2/8.5/10.3
	404-2 programs for upgrading employee skills and transition assistance programs	91-95					SDG Target 8.2/8.5
	404-3 Percentage of employees received regular performance and career development reviews	97					SDG Target 5.1/8.5/10.3

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
Diversity and Equal Opportunity							
GRI 3 : Material Topics 2021	3-3 Management of material topics						
GRI 405 : Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	102					SDG Target 5.1/5.5/8.5
	405-2 Ratio of basic salary and remuneration of women to men	102					SDG Target 5.1/8.5/10.3
Local Communities							
GRI 3 : Material Topics 2021	3-3 Management of material topics	112-118					
GRI 413 : Local Communities	413-1 Operations with local community engagement, impact assessment, and development programs	113					
	413-2 Operations with significant actual and potential negative impacts on local communities	113					
Marketing and Labeling							
GRI 3 : Material Topics 2021	3-3 Management of material topics	119-120					
GRI 417 : Marketing and Labeling	417-1 Requirements for product and service information and labeling	-		Not Available	This information will be disclosed in the next period.		SDG Target 12.8
	417-2 Incidents of non-compliance concerning product and service information and labeling	119					SDG Target 16.3
	417-3 Incidents of non-compliance concerning marketing communications	119					SDG Target 16.3

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
Customer Privacy							
GRI 3 : Material Topics 2021	3-3 Management of material topics	121-125					
GRI 418 : Customer Privacy	418-1 Substantiate complaints concerning breaches of customer privacy and losses of customer data	121					SDG Target 16.3/16.10
Financial Literacy							
GRI 3 : Material Topics 2021	3-3 Management of material topics	126-128					
Financial Literacy							
Financial Inclusion							
GRI 3 : Material Topics 2021	3-3 Management of material topics	126-128					
Financial Inclusion							

We would like to ask for your participation in
Bangkok Commercial Asset Management Public Company Limited's survey
on the Sustainability Report 2023.



Thank you for your cooperation. Your comments are very helpful and essential to further improve sustainability operations and update the sustainability report of Bangkok Commercial Asset Management Public Company Limited.





Bami

Sustainability Report 2023
Bangkok Commercial Asset Management
Public Company Limited