

Sustainable Development



BAM Sustainable Development

About this Report

For the past 20 years, the Company is determined to solve the problems of NPLs of financial institutions, by means of debt restructuring based on the principle of mutual collaboration, in order to reach the solutions with maximum benefits to both parties and be able to negotiate for debt restructuring, even when legal proceedings are underway. The Company solves the problems of NPLs by mainly considering debtors' debt repayment capability. The Company aims to help honest debtors to continue their business operation and to allow small debtors to have the opportunity to pay their debts and get back their assets to further use those assets for other benefits.

Meanwhile, the Company plays an important role in the restoration and development of the country's real estate properties, as the Company manages NPAs that it acquires from financial institutions, and renovate those NPAs into a ready - for - sales condition. The Company focuses on repairing and improving NPAs into a good - graceful condition and selling them at fair prices. The Company also provides the asset purchase installments program to help small customers who don't have access to the funding sources, in order for them to easily become owners of assets. Therefore, another important role of the Company is helping people with low income to have the chance of having their own homes.

Besides providing commercial supports to its customers or debtors, the Company also conducts its business under the principle of good governance, while recognizes the benefits of all stakeholders and simultaneously takes care of the society, under the policy that does not focus on the maximization of profitability but the satisfactory benefits for shareholders. The Company remains faithful in its purposes and determines to become the best asset management company of the country, under the principle of BAM Dee, a project of BAM Good, namely.

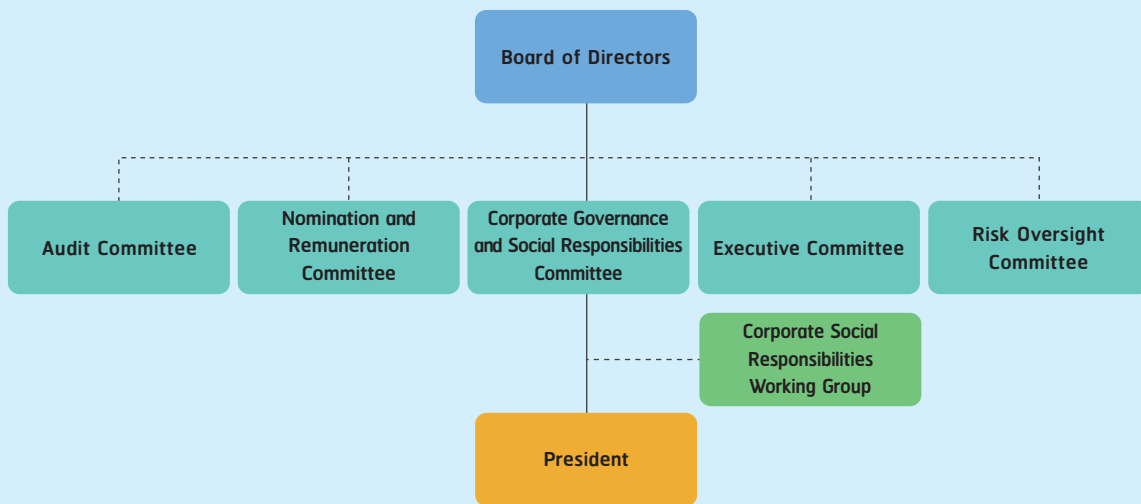


The guideline for preparing the Sustainable Development Report

This report - BAM sustainable development - was prepared as part of the Company's annual presentation of its operation in 2019, for a period between January 1 and December 31, 2019, regarding the company's management for sustainability, whether in terms of the economy, society, and environment. The Company prepared and presented this report in accordance with the Global Reporting Initiative version Standard ("GRI Standard 2018") and UN Sustainable Development Goals (SDGs). The content and substance of this 2019 Report focus on the company's operation, business orientation, visions, strategies, corporate good governance, and a concrete guideline for the operation philosophy, as well as subjects regarding employee care and development, business value improvement, and the creation of sustainable opportunity for society and community. All these aspects are connected to the company's sustainability, in accordance with the SDGs, in terms of economy, society, and environment.

The Company's integrated sustainable development structure

Under the guidance of the Board of Directors that determines to implement the integrated sustainable development in the Company's operation, the Company hence creates 5 sub-committees, namely, the Audit Committee, the Nomination and Remuneration Committee, the Corporate Governance and Social Responsibilities Committee, the Executive Committee, and the Risk Oversight Committee; with the authority and duty of specifying the Company's policies, regulations, and guidelines for various operations of the Company, in accordance with the principle of the good corporate governance and corporate social responsibility, in order to ensure that the Company will progress toward the sustainable success.



The direction of business operation

The Company integrates its corporate social responsibility as a core of its operation, which starts from social activities and donations that lead to the development of an integrated sustainable management process that links the Company's corporate social responsibility with its strategies, visions, and missions, in order to ensure the business operation sustainability.

Business philosophy

The Company believes that a good business operation must always concern on all stakeholders. The Company's core concept to success is known as BAM TOUCH, which consists of its organization's cultures and values that are concrete, appropriate, and clear; consistent with the organization's visions and missions, in order to drive business operation toward sustainable development.

The core concept to success BAM TOUCH

BAM TOUCH is a guideline that ensures that all executives and employees will perform their tasks and duties toward the same direction. This guideline also ensures the creation of values of a good individual by educating the organization's members with the knowledge and understanding of the organization's cultures and values. BAM TOUCH leads to BAM Dee, namely, good to country, good to society, good to customers or debtors, good to shareholders, and good to employees. The benefits of this core concept will, in turn, allow the Company to achieve its goals and become an important force that drives the organization's progress and growth securely and sustainably. BAM TOUCH also clearly reflects the organization's image, in terms of its adherence to Good Corporate Governance.



BAM Corporate culture

BAM

B = Betterment

a continuous improvement

A = Achievement

the determination to success

M = Management

having excellent staff and organization management system.

BAM Corporate values TOUCH



Trust

Trustworthy means adhering to righteousness in accordance with professional standards, behaving with belief in honesty, doing as promised to create mutual trust, clarifying and disclosing information in a sincere and transparent manner, which will bring about a work environment under mutual corporate governance practice.



Openness

Open-minded to making a difference means realizing that change can bring progress, being open to a change and helping others to accept such change, seeking opportunities therefrom to make a difference or brings what new to the work, and being open to diverse opinions with a positive attitude to expand viewpoint.



Unity

United for organization means believing in power from unity of all people in the organization, hence honor and respect for one another, using resources available in an efficient way, and collaborating to achieve the targets by not holding onto only one's own task but giving priority to the interests of the organization.



Customer-focused

Customer desire focused means understanding and predicting the needs of both internal and external customers, seeking to respond to those needs with realization that products and services of high quality can raise the well-being of customers, and bringing security to Thai economy and society.



High-performance

High performance caring means having professional commitment to, responsibility for, and discipline in self-development to upskill in diverse fields by seeking new knowledge, extending ideas to better work, daring to think and do creatively, and working proactively to consistently add value to the organization.

Processes for the integrated sustainable development



Vision :

To be the best asset management company in the country

Mission :

- To perform excellent management and enhance sustainable growth
- To develop products and services that fully meet customer needs
- To create total satisfaction to all stakeholders
- To adhere to good corporate governance standards
- To encourage employees to become service oriented and develop their knowledge and abilities
- To participate in economic and social development

Business policies :

For 2020, the Company's Board of Directors determines important policies that orient toward the same direction of the Company's business operation, under the idea that "The Company is determined to assume and maintain an important role in managing and solving the problems with non-performing assets of the country and to contribute to the strength and sustainability of the country's economy, through the implementation of an excellent organization management system; and to satisfy all customers and related parties, while adhering to the principle of Good Corporate Governance."

Business goals :



1 Support and provide the force that drives the country's economy by managing NPLs and NPAs acquired from financial institutions, using its excellent management system. Increase the sizes of those assets and, in turn, improve the Company's performance continuously and sustainably.

2 Create a wide recognition and acceptance among its stakeholders that the Company is an expert organization in asset management that conducts its business transparently and honestly.

3 Improve the potential of the Company's employees by promoting them to further develop their knowledge and ability continuously. Cultivate its employees so they observe and uphold the organization's value and culture.

Organization goals :

The Company is determined to become an important instrument in managing of NPAs and helping honest debtors to regain a good credit score while solving the problems with NPLs in the financial system, as well as restoring the real estate business by improving NPAs to the desired standard and condition, in accordance with the market's demands.

The Company's core strategies for driving the organization toward sustainability :

Besides its core business operation, in which from the first day of its incorporation, where the Company engages in a business that helps society (CSR in progress) by solving the country's problems with NPLs from various institutions, helps to improve the quality of those NPLs and converting them into high-quality assets and re-circulating them back into the country's economic system. The Company also participates in many activities that promote community and society development, making our community and society sustainably stronger, using 4 corporate social responsibility strategies, namely:

1. Strategy for providing aids and supports to society immediately / continuously.
2. Strategy for promoting and helping society with fundamental necessities.
3. Strategy for providing supports to society, in order to further expand and develop knowledge.
4. Strategy for monitoring the outcome and helping the community to sustainably survive on its own.

The Company specifies the indicators of strategies for sustainability, based on the index of the community and families, and compare the outcome of its strategies in the previous years, with the aim to further increase the level of satisfaction of individuals, families, and communities that participate in our activities.

1. Strategy for providing aids and supports to society immediately / continuously

This strategy provides aids to underprivileged and distressed people in society, such as people with disabilities, victims of disasters, etc.

Term Fun Pan Nam Jai with BAM Project, 12th year

The Company conducts the project through a 35-episodes television program, where the Company helps those people that are in distressed and those underprivileged people in society, by donating them money and necessities. The project improves the people's morality, gives them opportunities, and fulfills the lives of our customers and the people, so they may have a better living condition, to have better careers, and to become role models for other people in society. The project also provides aids and supports to communities, organizations, foundations, schools, etc. So they may continue to exist and operate, in accordance with their businesses.

Restoration project

The Company helps alleviate the people's distress and grievance, as a result of various disasters. For example, giving the survival bag to victims of Pa Buek Storm in Nakhon Si Thammarat, Surat Thani, and Chumphon; giving the money to support the reconstruction of school building that was damaged due to the fire fire to Nong Bua Noi School in Maha Sarakham.



Sustainable Development Goals

United Nation's Sustainable Development Goals ("SDGs") is comprised of 17 goals, as follows:





Strategy for promoting and helping the society with the fundamental necessities

This strategy provides supports to the community, society, economy, education, and public health, for examples, by making donations, by giving scholarships, by providing startup funding, etc.

The scholarship program

The Company recognizes the importance of education, which is a foundation for the efficient development of Thai children, BAM arranges a scholarship program that provides scholarships to primary school students around the country continuously, on a yearly basis, for 1,000 scholarships a year, at Baht 3,000 per scholarship, or for a total amount of Baht 3 million.



August 22, 2019

The Company also has a policy for promoting the education of non-employees, whereas the Company arranges a scholarship program that provides 2 scholarships for candidates from general public to attend master's degree education. Moreover, the Company arranges a scholarship program to students of Khon Kaen University. This scholarship program provides scholarships to students with good grades but poor households' income so they may have the opportunity to attend and complete bachelor's degree education, from the selected 5 faculties. This project provides 5 scholarships for each faculty, for an amount of Baht 40,000 each scholarship, or a total amount of Baht 200,000.



August 22, 2019

For its 20th Anniversary, the Company donated 20 additional scholarships to students, for an amount of Baht 10,000 each. Some of the recipients were former recipients of the Company's scholarship program for primary education students. The Company also donates education equipment, textbooks, and computers, in order to further improve the learning and teaching activities. The Company also donates sports gears and equipment, in order to encourage students to make a good use of their spare time and to play sports and strengthen their health.

The medical equipment donation program



February 25, 2019



September 26, 2019

The Company recognizes the importance of promoting good health among the people and regularly donates money for procurement of medical equipment. So far, the Company provides and supports medical equipment to over 80 governmental hospitals around the country.

For its 20th Anniversary in 2019, the Company donated money for procurement of medical equipment to 17 hospitals, for a total amount of Baht 20 million. Moreover, the Company also donates ambulances, equipped with emergency resuscitation equipment, to Sawangsiwilai Thammasathan Foundation of BuengKan Province so the foundation may use the ambulance to save people during emergency events. The Company also donates ambulances to Dan Khun Tod District of Nakhon Ratchasima Province so the district office may use the ambulance to provide medical services to the people.

Medical equipment donation in 2019



Head Office

- Klang Hospital **400,000 Baht**
- Lerdsin Hospital **460,000 Baht**
- Banpaew hospital **500,000 Baht**

Medial equipment donation For BAM 20th Anniversary

- King Chulalongkorn Memorial Hospital **1,800,000 Baht**
- Thammasat University Hospital **2,000,000 Baht**
- Siriraj Hospital **3,000,000 Baht**

Upper North

Doi Tao Hospital, Chiang Mai Province
390,000 Baht

Donate medical equipment to Maharaj Nakorn Chiang Mai Hospital, Chiang Mai Province, for the occasion of BAM 20th Anniversary
2,000,000 Baht

Central

Somdet Phra Sangkharat 19 Hospital
Kanchanaburi Province
380,000 Baht

Pua Crown Prince Hospital Nan Province
500,000 Baht

Lower North

Upper South

Nuea Khlong Hospital Krabi Province
300,000 Baht

North East

Sirindhorn Hospital, Khon Kaen Province **400,000 Baht**
Non Sila Hospital, Khon Kaen Province **320,000 Baht**
Donate medical equipment to Srinagarind Khon Kaen, Khon Kaen Province, for the occasion of BAM 20th Anniversary
2,000,000 Baht

Betong Hospital Yala Province
340,000 Baht

Donate medical equipment to Songklanagarind Lower Hospital Songkla Province, for the occasion of BAM 20th Anniversary
2,000,000 Baht

Lower South

Koh Si Chang Hospital Chonburi Province
324,000 Baht

East

3. Strategy for providing supports to the society, in order to further expand and develop the knowledge



This strategy support the community by educating the people, in order to help them to increase the value of their products, such as packaging development support, marketing channel promotion, product quality development, etc.



1. The Sea Restoration for Returning the Sea - Cow's Home Program, a collaboration with Mod Tanoi Community of Trang Province

This program aims to preserve and to increase the number of Sea - Cow in the Gulf of Thailand by expanding the area with seagrass - the main food of Sea - Cow - at the sea floor; and by collecting plastic garbage from the Mod Tanoi Beach of Koh Libon Island, Trang Province. The Company invited experts to provide a lecture regarding the preservation of Sea - Cow, the natural resource, and the environment; the reduced use of plastic bag, the effect of not leaving garbage on the beach, etc. The Company donated the buoys for designating the Sea-Cow Preservation Site and cultivates the seagrass - the main food of the Sea-Cow. The project aims to increase the number of Sea-Cow to not fewer than 260 Sea-Cows by 2024.

2. **No Plastic Bag Program** with various activities that aim to promote its employees to learn and to recognize the importance of the environment and resource preservation, by reducing, refraining, and stopping the use of plastic bag. The key performance index for this aspect was the reduction of plastic bag in the cafeteria area of the Company, on the 7th floor of the Company's head office, to over 15 percent. The Company also invites lecturers from Bangkok Metropolitan Vocational Training Center to educate its employees and to teach them how to create cloth bags and lamps from leftover materials. The Company also strictly forbids the use of plastic bags and foam boxes inside the head office.



4. Strategy for monitoring the outcome and helping the community to sustainably survive on its own.



This strategy monitors the progress of the outcome of projects that the Company has supported for the last 3-5 years, namely,

Model Community for Sustainable Living Project



The Company selected 5 model communities from 5 regions around Thailand, namely, 1. Chemical - Free Vegetable Farming Promotion Group, Phetchaburi Province; 2. Huk Nam Jang Group, Lampang Province; 3. Organic Vegetable Farming Group, KhonKaen Province; 4. Communal Enterprise - Sufficient Agricultural Career Promotion Group, Rayong Province; and 5. Chemical-Free Agricultural Group, NakhonPathom Province. BAM supports these communities, which already came together into occupation promotion groups, to be stronger and more sustainable, by funding them with a total of Baht 2 million for each community. The fund was provided so these model communities may use the money to support their local businesses, for example, the creation of plantations, vegetable farms, the organic fertilizer production, poultry farms, etc. The Company promotes these communities to engage in agricultural activities and turn them into their occupations, to have the revenue source from selling their produces, and to live their lives under the principle of sustainable economy. The Company arranges training courses and lectures that educate them on the subjects of their career path, savings, and the collaboration and with local authorities in the same areas as those communities. The Company also monitors their outcomes regularly. This project is the starting point toward the sustainability development for these communities, an effort that will allow these people to survive and thrive on their own.

A-Harn Glang Whan Yung Yuen Project (The Sustainable Lunch Project)



The Company selected 5 model schools from 5 regions around Thailand, namely, 1. Ban Nong Jork School of Phetchaburi Province; 2. Mae Ta School of Lam Pang Province; 3. Ban Nong Ya Prak Ta Rae School of Khon Kaen Province; 4. Wat Yai Da School of Rayong Province; 5. Wat Sri Wisan Vaja School of Nakhon Pathom Province. The Company donates a total amount of Baht 500,000 to these model schools so they may create their own food source, through the collaboration and supervision of teachers, students, and parents. This project aims to ensure that students will have sufficient amount of better-quality foods. The Company also arranges lectures on the subject of organic vegetable farming and poultry farming for egg production. Students will be able to consume their products for lunch, hence giving them good nutritions. Students may also sell their leftover products, in order to use the revenue to buy more seeds or to deposit the money.

Corporate Social Responsibility Policy...toward the sustainable success

The Company sets its corporate social responsibility policy as the core guideline of its operation. The policy connects all related dimension of business operation, and covers the principle of 'Good People', 'Good Product', and 'Good Society', in order to truly achieve the true sustainability.

Good People  Good Product  Good Society



> (Good People)

The Company focuses on making its employees into good people, who live their lives and pursue their careers honestly and do not exploit any benefit from the stakeholders, society, and the country. Whereas the Company encourages its employees to observe and follow its anti-corruption guidelines, in order to improve their potential and ability to perform their given tasks and duties, while attaining further progress in their careers continuously.

The Company is determined to promote and to develop its employees into good people of society, as part of the **BAM Dee Project**, under the concept of “**Become the givers, know when to sacrifice, and have a concentrated mind**”

1. **Become the givers** means cultivating employees to be kind-hearted people, to learn when and how to give and share the happiness. Examples of projects conducted under this concept are, as follows.



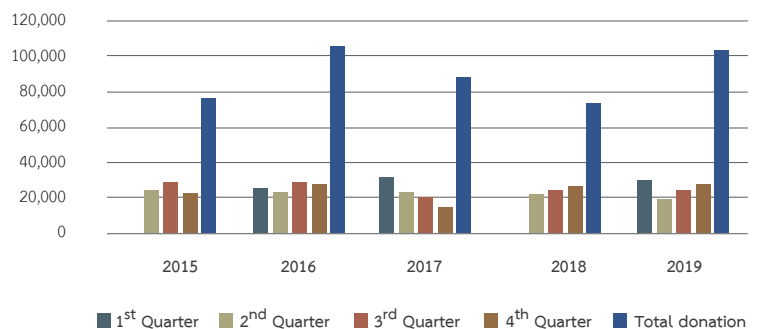
The Company encourages its employees to do good things so they truly understand the meaning of sacrifice and able to better improve themselves, to become kinder and friendlier persons. The Company does so by inviting its employees to participate in various community service activities, for example, the Company's project to celebrate its 20th year of operation by planting 20,000 trees around the country.

Blood donation program; 4 donations a year (once every quarter)

The Company believes that blood donation is an important life-saving activity. Therefore, the Company arranges blood donation campaign regularly, every year. In 2019, the Company arranged a total of 4 blood donation campaigns, as per the following detail.



Total blood donation/CC



2017 Blood donation
219 employees
A total of
88,650 cc

2018 Blood donation
188 employees
A total of
72,900 cc

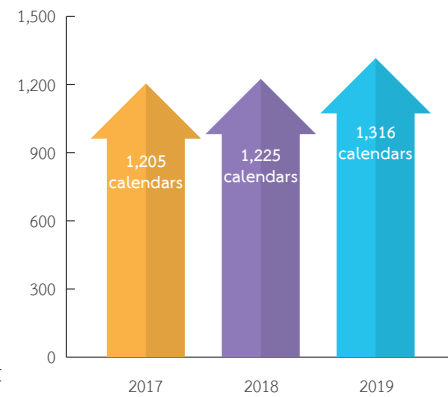
2019 Blood donation
249 employees
A total of
102,600 cc



Old calendar donation program

The Company arranges the Old Calendar Donation Program, in which it collects old calendars from its employees and donate them, along with money, to support the creation of Braille-based books. The Company donates these calendars to the Educational Technology for the Blind Center of Thailand. In 2019, the Company donates a sum of baht 100,000 to the Center, to help funding the creation of The Royal Music Book in the form of Braille-based book.

Total calendar donation, 2017-2019



2. **Know when to sacrifice** means promoting its employees to possess the public mind, to be ready and willing to sacrifice and help other people, through the **Sharing the Good Deeds Project**



As part of Sharing the Good Deeds Project, the Company invites its employees to donate necessities for patients and under privileges people. For example, donating necessities to patients of Wat Phrabat Nam Phu Foundation and donating cloths and excessive materials to Ban Nok Kamin Foundation.

3. **Have a concentrated mind** means promoting its employees to discipline and train their minds, to achieve mindfulness and concentration, and possess and exercise the good moral and ethics for further improving their works and services, through the **Dharma Course...and excellency in work.**



The Company arranges Dharma lecture project, Dharma practicing program, and the mediation program for its employees, to remind them of the goods and merits, as well as to remind them to remain good people of society.

➤ (Good Product)

The Company adheres to the principle of being responsible to consumers and society and aims to create novel innovations and high-quality services that answer customers' demands without posting any effect on society and the environment or infringing the other parties' intellectual property.

- 2019
- The Company purchases and acquires NPLs from financial institutions, in order to reduce the problems of bad debts in the country's economic system.
 - BAM helps solve their problems, allowing them to regain their assets, to have a place to live or conduct their businesses. The Company does this through various projects, for example, the Voluntary Basis Restructuring Project, the Small Debtor Support Program (Credit card debtors), Assets Assignment for Debt Relieving Project, Aid Program for Distressed Debtors from Disasters, and Project.
 - The Company arranges several sales promotion activities that help small customers to buy and to own a home, for example, Asset Purchase in Installment Program or the Green Home Project, in which BAM promotes the home design that focuses on reducing the energy consumption and the effect to the environment; and the Home Safety for Residents Project, especially for elderly people.



Sook Jai Dai Barn Kuen (Pleased to have your home back) project

This project helps debtors, who enter into the debt restructuring program with the Company and whose principal debt is fewer than Bath 10.0 million, to have the opportunity to repay their debts and to reclaim the collaterals, which were normally their homes, back easily. Debtors will have the choice of paying the debt at 80 percent of the appraisal price, by either one-time payment or installment payment, for a period of not more than 10 years.



Baan Suan Sook Jai (Garden Home for Happiness) Project

This is a household herbal garden project that aims to please those who love to take care of their health by growing herbs around the home that can be used as both foods and medicines. The project promotes the creation of natural habitat inside the urban environment, while adding the concept of 'Digital Living Home', a digital technology that controls equipment in the house through the mobile phone application. The project also focuses on energy saving, by using solar energy harvested from the solar cells.



The Company provides remedies to victims of floods in the South, for those people who suffered the effect of Pa Buek Storm, for both the customers of the Company's debt restructuring program and customers of the Company's asset purchase in installment program. The Company surveys how the disaster affects these customers and puts out the remedies immediately. For those customers who suffered from the disaster, the Company considers giving them leniency for their repayment, on a case by case basis, as a mean to relieve their suffering.

➤ (Good Society)

The Company promotes and arranges activities that benefit society regularly, in order to strengthen society, while considering its stakeholders and helping those underprivileged people, so the Company may simultaneously generate the revenue and promote further sustainable development to the community, in these aspects.

1. Education
2. Public health
3. Providing aids to underprivileged people and distressed people in society
4. Other activities for public benefit, music, sports, religions, arts and cultures, and the environment.

The Company adheres to the 6 guidelines for the Good Society, as follows :

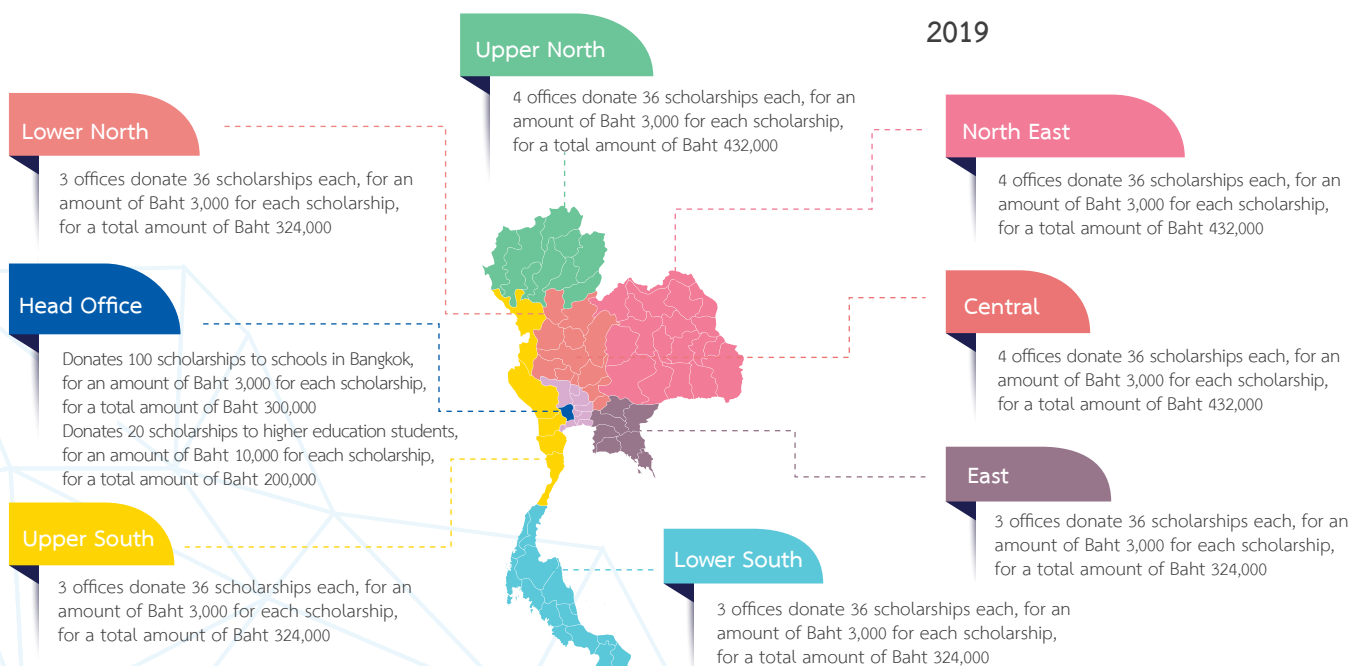
1. Creation of educational opportunity for children	2. Local trade partner development	3. Development of the quality of life and the community's environment
4. Development of the quality of life of underprivileged people	5. Preservation of local tradition	6. Participation in a network with other organizations.

1. Creation of educational opportunity for children

The Company arranges a scholarship program that provides scholarships to students around the country, continuously for over 12 years now. Present, the program provides a total of 13,000 scholarships, for a total amount of over Baht 36 million. In 2019, the detail of scholarship program is, as follows.

1. Provide scholarships to primary school students around the country, for a total of 1,000 scholarships per year, for an amount of Baht 3,000 each.
2. Provide scholarships to higher education students of Khon Kaen University of Khon Kaen Province, a program that continues to its 4th year and provides 5 scholarships, for an amount of Baht 10,000 each.
3. Provide scholarships for the occasion of the National Children's Day to the Non-Formal Education Center of Mae Hong Sorn Province. Provide scholarships to local student in the community, as well as provide money and presents for supporting the National Children's Day programs of various youth centers.
4. For its 20th Anniversary, the Company provides additional scholarships to students of the governmental higher educational institutions, for a total of 20 scholarships, for an amount of Baht 10,000 each. Some of the recipients were former recipients of BAM's scholarship program for primary education students that attended the higher education.

Moreover, the Company also arranges other educational support programs, such as the educational equipment and textbooks donation program, the renovation program for school's building, library, canteen, and playground, etc.





January - December 2019

Book donation

The Company donates books to 144 school libraries around the country. These books are, for example, the Bilingual Proverb Tales (Thai – English), books about the Royal Projects, etc.



March 29, 2019

Support the construction of school's buildings

The Company donates money for the reconstruction of Nong Bua Noi School's buildings of Maha Sarakham Province that had been damaged from fire; donates money for the renovation of the canteen and restrooms of Baan Norng Jork School of Phetchaburi Province; as well as donates educational media and equipment and computers to various schools.

2. Local trade partner development



August 24, 2019

Arrange a meeting with entrepreneurs in the real estate property industry

The Company arranges a meeting that gives entrepreneurs in the construction business the opportunity to meet with the Company's officials, to learn about the guideline for working with the Company, regarding the regulation for selecting the entrepreneurs to work with, under the policy of transparency and fair treatment.

3. Development of the quality of life and the community's environment

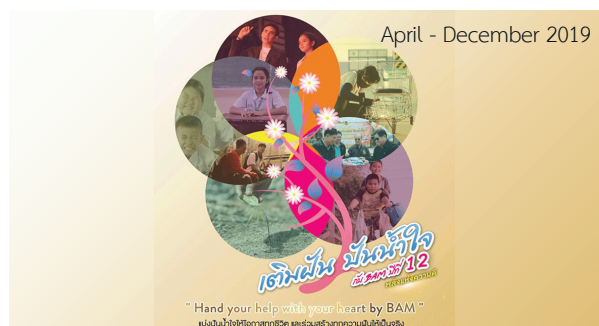


February 14, 2019

PM 2.5 pollution protection

The Company donates N95 masks to schools under the supervision of Bangkok, in Bang Rak Sub-district.

4. Quality of life development for life of underprivileged people



Term Fun Pan Nam Jai with BAM Project, 12th year

The Company donates money and necessities to help those people that are in distressed and those underprivileged people in society.



National Children's Day

The Company donates money and materials to organizations, youth centers, and schools around the country.



Educational equipment and sports equipment

The Company donates money for purchasing of sports wares, sports equipment, educational equipment, computers, etc, to organizations or schools that are in needed of those materials.

5. Preservation of local traditions



The Company supports the Vegetarian Festival of Ban HokTua Village, Ratchaburi Province, in order to preserve the local traditions and to strengthen its relationship with the local community.

6. Participation in a network with other organizations

The Company has a policy to support public health operation by donating money for the procurement of medical equipment to hospitals, medical facilities, foundations, and organizations that lack those things all around the country.



The Company donates ambulances, equipped with emergency resuscitation equipment, in a total of Baht 1,700,000 to SawangsiwilaiThammasathan Foundation of BuengKan Province so the foundation may use the ambulance to save people during the emergency events : injured, patient, and deceased, especially the poverty people and people with no relatives.



The Company donates vans for transportation to Dan Khun Tod District of Nakhon Ratchasima Province so the district office may use the ambulance to provide medical and other services to the people, as well as to provide other supports to the people, such as, for blood donation, etc.

Sustainable organization development

The Company recognizes that the good corporate governance process is an important factor to BAM's business to grow continuously, securely, and sustainably. Therefore, the Company always prioritizes and is determined to create a good management standard that will improve the confidence and benefit of the Company's stakeholders and other people that are related to the Company. The Company's corporate good governance process covers these 9 guidelines, namely.

1. Corporate Governance	2. Anti-corruption and exploitation	3. Fair business conduct
4. Responsibility to consumers	5. Fair treatment of labors	6. Responsibility to consumers or debtors
7. Community and society development	8. Environment and energy management	9. Research and development



1. Corporate Governance

In 2019, the Company developed and improved its good corporate governance, as follows:

1. The Company improved its 2018 good corporate governance guideline into the Corporate Governance Code ("CG Code"), in accordance with the standards and rules required for registered companies in the SET, as specified by the SEC.
2. The Company arranged the training course on "Good Corporate Governance" for executives and employees of every level, at the head office and 26 provincial offices around the country.
3. The Company arranged the BAM CG Day, where directors, executives, and employees pledged their vow to be good people, to perform their duty transparently, and to oppose corruption.
4. The Company arranged the test for its employees' knowledge and understanding about good corporate governance.



January 10, 2020

2. Anti-corruption and exploitation

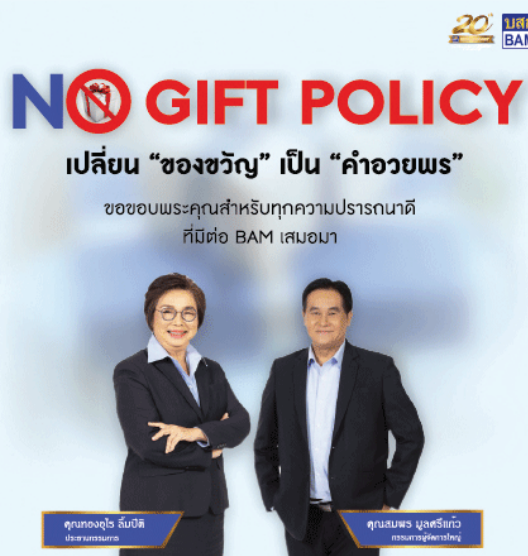


The Company's announcement of its intention to oppose corruption was certified by Thailand's Private Sector Collective Action Coalition Against Corruption ("CAC").

In 2019, The Company prepared the plan for its 1st renewal of CAC certification. The Company focuses on communicating the issue to every level of employees so they may implement the guideline in their duties.

The plan for 2020

1. Apply for the renewal of its membership with Thailand's Private Sector Collective Action Coalition Against Corruption.
2. Expand the network of Thailand's Private Sector Collection Action Coalition Against Corruption to its partners.



2019



June 19, 2019



February 12, 2019



January 3, 2020



January, 2019 - December 2020

3. Fair business conduct



The Company intends to make sure that the business operation will always be transparent and reflect the fair competition, with great respect to the intellectual property right, and giving everyone the fair opportunity to purchase its NPAs on the basis of first come first serve).

In 2019, the Company arranged the bidding process for its NPAs, in accordance with the regulation.

4. Respect human rights



The Company sufficiently determines the framework and guideline for its business operation that covers the basic - legal rights, as well as other regulations under the international standard on human rights.

In 2019, the Company arranged the working environment and security system that safeguards lives and properties of all employees equally.

5. Fair treatment of labors



The Company observes and follows human rights-related laws and international regulations, without prejudice or discrimination, in its employment. The Company never use forced labors and child labors. Its employees have the freedom to association. The Company protects its employees' social status and working condition in general.

In 2019, The Company gave its employees the opportunity to express their opinions and to participate in the Company's management, as BAM gives its employees the opportunity to become representative of Relations Affairs Committee.

6. Responsibility to consumers or debtors



The Company arranges several projects that support its customers and debtors with the opportunity to restore their good credit status, through the debt restructuring process. The Company also sells high-quality NPAs at the fair prices to interested customers.

In 2019, the Company arranged (Pleased to have your home back project - that gives customers, who enter into the debt restructuring program the Company, the opportunity to repay their debt at 80 percent of the appraisal price, by either one-time payment or installment payment, for a period of not more than 10 year. On the other hand, the Company also arranged the asset purchase in installment program for customers to purchases NPAs, with the approved purchasing price not exceeding Baht 3 million, with the interest rate of 0% for the first 2 years then at the MLR rate for the rest, with the installment payment period of not more than 10 years.



7. Community and society development

The Company is determined to strengthen society, including the subjects of arts, cultures, traditions, and customs; though community and society development programs.

In 2019, the Company worked with the Community Organizations Development Institute, Ministry of Social Development and Human Security, to solve the problem of habitation and to create a strong community by developing residential area and environment of the community in the BueangNai Pol Project, Khlong Sam Wa District of Bangkok, to be more beautiful and suitable for living. And in 2020, the Company will follow up on the living condition of the people in the communities that the Company helped develop.

8. Environment and energy management

Activities of this guideline cover 4 important parts, namely, (1) pollution protection, (2) sustainable resource usage, (3) mitigation and adaptation to global warming, and (4) environmental protection.

- In 2019:
1. The Company arranged the energy saving campaign, promoted the waste segregation, arranged the contest for Save the Earth concepts with the communities in various provinces; in order to cultivate the mindset of the natural resource and environment protection among them.
 2. The Company promoted its employees to stop using plastic bags through the “No Plastic Bag Project”, in which BAM educated its employees on how to create cloth bags from old cloths.



May - August 2019

9. Research and development

The Company promotes all of its employees to participate in organization management by giving them opportunities to present their creative ideas that lead to innovations that generate sustainable added-value.

In 2019, The Company arranged the 20 Ideas through BAM WISDOM Contest, in order to select the innovations that will be useful for further development of the Company’s innovations, as well as to allow the Company to adapt and cope with the changes and effects from the Digital Disruption.



BAM Dee (Bam Goods)

BAM Dee is a concept that gives every stakeholder the opportunity to help improve the integrated - sustainable development of the Company. The Company incorporate this concept to 5 anchors, namely: good to the country, good to society, good to customers or debtors, good to shareholders, and good to employees, as follows.



1. Good to the country

The Company manages NPLs / NPAs by conducting various projects that help its debtors to reacquire their assets and to help its customers to buy assets under their own names at a fair price. The Company's business is considered an integral part that helps stabilize the country's economy. The Company also collaborates with Refinn and develops the residential loan business, in order to provide complete and convenient financial information services to potential buyers of its assets.



2. Good to society



The Company promotes its employees to develop the mindset of public services and do good things to the community and society, with the aim to allow them to truly understand the concept of sacrifice, collaboration, and unity, with a single goal of developing the community, which will ultimately strengthen a good relationship between the organization and the community. Individuals that regularly participate in the public service activities will also have the opportunity to further improve themselves, to become a kinder and friendlier person. The Company arranges various projects and activities that aim to preserve the environment, for example, the tree planting project, for the celebration of the Company's 20 years of operation; the Sea Restoration for Returning the Sea-Cow's Home Program at Trang Province, where the Company donated money for the buying of buoys for designating the Seagrass Preservation Site and worked with Mod Tanoi Community to cultivate the seagrass and collect garbage from the beach.

3. Good to customers or debtors

The Company arranges relationship strengthening activities with its customers, in order to allow them to understand and participate in the Company's society aid activities, for example, the 20th BAM RUN Thailand Wake Up, where all the revenues from this program was used for funding patients of Wat Phrabad Nam Phu, without deducting any expenses. Moreover, the Company donated an addition sum of Baht 15 million from NPAs sold to 7 governmental hospitals, namely, King Chulalongkorn Memorial Hospital, Thammasat University Hospital, Ramathibodi Hospital, Siriraj Hospital, MaharajNakorn Chiang Mai Hospital, Srinakarin Hospital KhonKaen, and SongkhlaNakarin Hospital



4. Good to shareholders

The Company arranged a press conference regarding its IPO at Sor Sungwan Intarawichai Conference Hall, on the 7th Floor of the SET, on November 22, 2019.



5. Good to employees



Besides developing its employees into good people, the Company promotes its employees to participate in activities that will be useful.

The Company also arranges various activities that promote employees to participate and do good things to themselves and to society, as well as to improve the inter-personal relationship; for example, "Wai Phra Sukjai Krop Krua BAM Sook San Program", sports activities, such as football, basketball, chairball, etc; in order to strengthen internal relationship of the organization and the relationship with other organizations and the mass media.



Developing (good people) employees' potential

Employees are a highly-valuable resource and the core component that will bring the organization toward success and allow the Company to successfully conduct its business operation and to achieve its objectives, in accordance with its vision, mission and goal. The Company focuses on promoting, training, and developing knowledge and skills of its employees, in order to further improve their potential. The Company requires all employees to attend the training courses that are related to their duties and general training courses, whether by internal or external training programs.

The Company also has the policy to promote its employees to further expand their education, in order to improve their efficiency of their operation and to improve their potential. So they may further improve themselves and to make good progress in their career path securely. This policy also prepares the organization's personnel for the future. Also, as part of this policy, the Company arranges a scholarship program for its employees to attend master's degree education, that is, 20 scholarships per year for attending master's degree education within the country; and 2 scholarships per year for attending master's degree education abroad.

Internal training course

On the subject of organizational management

- Workshop and policy giving (regional)
- Seminar on strategic planning
- Executive development course (Mini MBA)

On the subject of successor development

- Leadership development course

Performance - based training courses

- Real estate appraisal course
- Procedures and methods for recording guarantee indent format
- Training courses on how to use the web-based assets management system of the Marketing Department
- Fundamental knowledge about assets development
- Training courses on IT Master Plan
- Training courses on Personal Information Protection Act and Cyber Security Act
- Training courses on accounting and financial reporting standard
- Training courses on fundamental knowledge of how to use Microsoft Excel
- Training courses on appraisal-related laws
- Assets appraisal
- Security inspection and evaluation project for the recognition of IT-related issues
- Training courses on Microsoft Excel 1026 Advance
- Assets appraisal (Regional appraisal sub-committee)
- Executive Summary on the Compliance consultant project
- The Eruption of Disruptive Technologies Course
- The Digital and IT Transformation Course
- Recognition of information technology-related security
- Information technology and cyber security

On the subject of anti-corruption

- Training courses on preparation of sustainability report
- Training courses on good corporate governance for executives

On the subject of organizational culture

- Seminar on Change Agent

On the subject of new employees and executives development

- Orientation for new employees
- Orientation for new executives

On the subject of language skill development

- English language skill development

Required development in accordance with the law

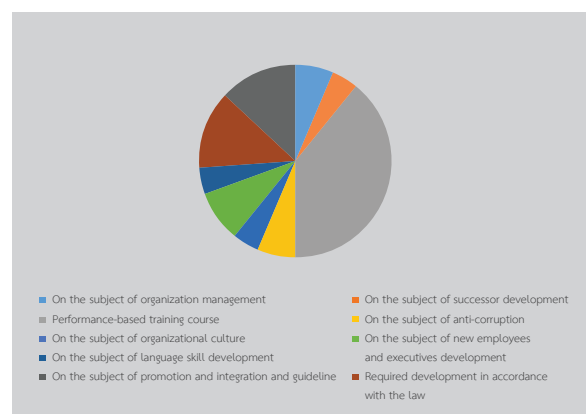
- Fire drill and evacuation course
- Occupational health and safety
- Earthquake response course
- Fire protection course
- Energy conservation course
- Government Procurement and Supplies Management Act

On the subject of operation guideline development and integration

- Seminar of the regional asset development teams
- Seminar of the asset development teams of the head office
- Seminar of the asset distribution teams
- Seminar of the business support teams
- Seminar of the operation support teams
- Seminar on operation summary of the head office and regional offices

External training courses

- Field of work-specific training course
- Executive seminar project (FINEX)
- Top executives development project
- Leadership Succession Program (LPS) for executives
- Advance Management Program: Aligning
- SET's IR Best Practice Advising Program
- Top executives project (CMA)
- Marketing Transformation Program (MRT)
- Preparation of top executives for the changes of Thailand 4.0
- Advance Audit Committee Program
- Marketing Transformation Program (MTP)
- Knowing the novel financial reporting standard that will be used in 2019 and 2020
- Digital Economy for Management (DE4M)
- Occupational Health and Safety Committee
- Role of the Chairman Program (RCP)



Besides arranging employees these training courses, the Company also pass on their skills, knowledge, and abilities to other employees, as well as to the community and society through seminars.



Knowledge Management Project, where BAM's ex-executives pass on their knowledge to employees.



The Company arranges lectures on the operation of NPLs / NPAs management business to its executives and employees, in collaboration with the Government Saving Bank and the Government Housing Bank

Awards and important events (2016 – 2019)

During 2016 – 2019, BAM underwent various important events and earned many awards from other organizations. These awards are the pride of our organization.



December 16, 2019



In 2019 – the Company was converted from a state enterprise into a limited company, registered on SET, known as Bangkok Commercial Asset Management Public Company Limited or BAM. The Company made its initial public offerings on SET on Monday of December 16, 2019. The opening shares price was 18.40 Baht, with the increase of Baht 0.90 or 5.14 percent from the Offering Price of its IPO, at Baht 17.50. The total trading value was Baht 1,495.24 million. The Company is the leading company in the asset management industry of Thailand, with the largest asset pool and extensive experience of over 20 years, with the support of various funding sources that are available to the Company. Also, from the past 3 years, the Company has paid the dividend consecutively.

June 7, 2018



The Company received the certification of membership with Thailand's Private Sector Collective Action Against Corruption, which certifies that the Company conducts its business efficiently and transparently.

August 27, 2018



The Company received the Outstanding Award from the Thailand Energy Awards 2018 – personnel award, for the building energy management team, from the Department of Alternative Energy Development and Efficiency, Ministry of Energy.

October 3, 2017



The Company received the Decoration of Honor “An Organization with Excellent CSR”, for its dedication for the corporate social responsibility-related activities, from Ministry of Social Development and Human Security.

August 21, 2017



The Company received the Outstanding Award from the Thailand Energy Awards 2017 - personnel award, for the building energy management team, from the Department of Alternative Energy Development and Efficiency, Ministry of Energy.

December 6, 2016



The Company received the Outstanding Award from the Thailand Energy Awards 2016 - control building, from the Department of Alternative Energy Development and Efficiency, Ministry of Energy.

BAM – Operation Summary

In 2019, the Company is determined to become an important instrument that the government may use for NPLs management, to help debtors, to solve problems of financial institutions, to restore the real estate property industry by improving the quality of high-potential NPAs and turning them into standardized, highly sought-after products for the market. BAM is determined to conduct its business operation, in accordance with the Company's direction of growth, whether in terms of the economy, society, and environment. The Company has linked the activities of its stakeholders with the organization's strategies by allowing them to participate in the Company's operation under the sustainable development policy. The Company also cultivated the desired organizational values among its employees, under the concept of BAM TOUCH, which is used as an important factor for improving the quality of the Company's employees, and as part of the Company's sustainable development operation.

The Company focuses on conducting its business operation honestly and clearly, in accordance with its anti-corruption policy, in order to strengthen the confidence of its shareholders. The Company conducts its business operation transparently, promotes its employees to become good people, allows its customers to understand the Company's roles in taking care of and repaying the society. The Company has cultivated the power of unity in merit-making and the volunteer spirit, and by supporting and helping social activities.

The Company purchases, acquires, and manages NPLs from financial institutions, in order to help reduce the problems of bad debts in the country's economic system. For customers or debtors that are suffering from their liabilities, The Company also helps solve their problems, helps them regain their assets, and allows them to continue to have the place to live or to conduct their business. The Company has launched various projects, for example, the Voluntary Basis Restructuring, the Small Debtor Support Program (Credit card debtors), Assets Assignment for Debt Relieving Project, Aid Program for Distressed Debtors from Disasters, and Pleased to have your home back Project.

Moreover, in terms of its NPAs management, the Company emphasizes the sales of its NPAs by launching booths within various real estate fairs, including sales promotion activities, campaigns, and promotions. The Company also provides support and aids to customers of its NPAs, for example, the Asset Purchase in Installment Program a program that allows people with low income the opportunity to have their own homes and to access the loan sources. The Attractive Condo to Save Money Project for customers with low income, who want to buy their own home, to get a condo at a cheaper - affordable price, from a wide selection of high-quality condominium projects from many locations, sold at the special prices and attached with various special rights and benefits. The Energy Saving Home Project, a project that designs and builds a home with the main focus on reducing energy consumption and the effect on the environment. Lastly, the Home Safety for Residents Project, especially for elderly people. The Company is determined to help society, and in order to emphasize its strong standing on CSR, the Company has a policy to continuously promote, support, develop, and create many projects and activities that spread to every region of the country. The Company wants to repay the community, society, and environment, as it develops NPLs and NPAs, with the aim to further improve the country's economy. The Company also focuses on the 4 principles, namely, educational support, public health support, providing opportunities to distressed and disadvantaged people in society, and providing supports to other organizations, departments, and foundations, with their activities in public charity, music, sports, religion, art, culture, and environment. In order to underlie the Company's business operation policy, which recognizes society's problems, the Company determines its business operation guideline alongside its Creation of Shared Values ("CSV"), as part of its annual operation plan for 2019. The Company emphasizes the addition of economic and social values, besides creating a good image to the organization, reflects the Company's business operation guideline that goes hand-in-hand with CSV. The Company pursues this plan by conducts 5 Green Schools Project and 5 Green Community Projects in 5 regions, namely, in the Upper North (Lampang Province), the Central (Nakhon Pathom Province), the East (Rayong Province), the North East (Khon Kaen Province) and the Upper South (Phetchaburi Province). After all this time that the Company conducts its business operation while taking great care of the society, the Company believes that it will become an important force that drives and improves the country's economy, to always be secured and sustainable.

