

+ Better as We  
Care Together



# Better as We Grow Together

+ Better as We  
Fair Together



+ Better as We  
Share Together



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**Mrs. Tongurai Limpiti**  
Chairman of the Board

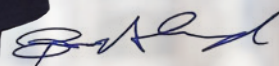
# Chairman's Statement

Throughout its 25-year journey, Bangkok Commercial Asset Management Public Company Limited (BAM) has maintained an unwavering commitment to be the leading organization in the revival of assets to drive Thai economy and society towards sustainable growth. Our organizational success is anchored in five fundamental principles of BAM-D (Good), which consists of good for the country, good for society, good for customers or debtors, good for shareholders, and good for employees. Furthermore, BAM's corporate culture is firmly rooted in exemplary governance practices, complemented by a strong commitment to environmental stewardship and stakeholder-centric management. The Company has implemented robust mechanisms to prevent corruption and misconduct, fostering trust and credibility among stakeholders while ensuring its continued adherence to Environmental, Social, and Governance (ESG) principles for long-term sustainability.

BAM recognizes that operating under the framework of integrity will enable it to effectively navigate challenges and create long-term value for all stakeholders. With a quarter-century of expertise in asset management, BAM continues to grow steadily while integrating innovation and technology into its comprehensive business operations. This established foundation underpins our trajectory toward sustainable development, ensuring responsiveness to customer needs, delivering appropriate returns to shareholders, and fostering holistic stakeholder engagement throughout the Company's value chain.

The Company's commitment to sustainable and responsible business practices has garnered significant recognition through multiple distinguished accolades. In 2024, the Company maintained its position in the Stock Exchange of Thailand's "Sustainable Stocks" index for the third consecutive year, achieving an ESG rating of "AA". Furthermore, the Company demonstrated exceptional corporate governance standards, securing a score of 107% in the Corporate Governance Report of Thai Listed Companies (CGR). This achievement was complemented by the Company's inclusion in the ESG100 index, as evaluated by the Thai Pat Institute. Notable among these achievements was the conferral of the "Human Rights Awards" at the "Excellent" level, alongside the attainment of Green Office certification at the "Excellent" level. These prestigious acknowledgments serve as evidence-based validation of the Company's unwavering dedication to driving business practices that yield concrete, measurable sustainability in the long term.

In closing, the Board of Directors, executive management, and staff of Bangkok Commercial Asset Management Public Company Limited (BAM) extend our profound appreciation to our shareholders, clients, suppliers, business alliances, financial institutions, governmental bodies, and all stakeholders whose invaluable support and collaboration have been instrumental in advancing our sustainability initiatives. BAM will remain committed to responsible corporate governance and the pursuit of sustainable business growth, aligned with our established environmental, social, and governance (ESG) framework and sustainable development objectives.

**Mr. Bundit Anantamongkol**  
Chief Executive Officer

# Chief Executive's Statement

As Bangkok Commercial Asset Management Public Company Limited (BAM) commemorates its 25<sup>th</sup> anniversary in 2024, the Company remains committed to its mission as a leader in comprehensive asset management, covering both Non-Performing Loans (NPLs) and Non-Performing Assets (NPAs). With a mandate to serve as a “Monkey Cheek” (retention basin) absorbing bad debts, BAM plays a vital role in rehabilitating non-performing loans, restoring their quality, and contributing as a key catalyst for the nation’s economic growth.

**In executing its NPL management strategy**, BAM has implemented a comprehensive suite of innovative financial measures, including the “Collateral Debt Settlement,” “First Buyer’s Option,” “Debt Discounts,” and “Debt-to-Equity Conversion” initiatives. The debt restructuring methodology prioritizes collaborative negotiations, ensuring optimal outcomes for both creditors and debtors through flexible, market-responsive frameworks. Additionally, BAM has launched several targeted intervention programs, such as “Property Return,” “Happy to Have Your Home Back,” and “BAM Revitalizes Your Business.” These initiatives reflect BAM’s core operational philosophy facilitating the repatriation of collateralized assets, whether residential or commercial, to their original proprietors.

**BAM’s NPA management strategy** emphasizes target segment promotion activities designed to meet the specific needs of its customer groups. Over the past 25 years, BAM has continuously developed projects that cater to the needs of its target clientele. Key initiatives include affordable condominium project designed for low-income individuals or those with limited budgets, such as “Hot Price Condo for ALL” and “Condo Don Jai, Sabai Krapao” (Low-Priced-Satisfactory, Pocket-friendly Condo). Additionally, BAM has introduced an installment-based property sales project, providing an opportunity for customers who may not have access to traditional financial institutions to purchase properties through direct installment plans with BAM. Beyond residential properties, BAM has also developed projects focused on vacant land utilization by establishing demonstration plots on BAM-owned land. These initiatives serve as practical models for potential buyers, illustrating possible land-use opportunities. Examples include “Economic Crop Cultivation for Renewable Energy,” “Sustainable Living with BAM Land” projects that promote self-sufficiency, and initiatives inspired by His Majesty the King’s New Theory Agriculture under the Sufficiency Economy Philosophy. Other projects, such as the “One Rai, One Hundred Thousand” model and the “Sukjai Garden Home (Happy Garden Home) project,” further highlight BAM’s commitment to providing investment opportunities in land development. These efforts aim to support individuals and investors seeking to maximize the potential of BAM’s land assets while promoting sustainable and economically viable land use.

The success driven by these key factors has strengthened BAM both financially and operationally. Its excellence in managing NPL and NPA is supported by an extensive nationwide branch network. Additionally, BAM effectively



generates cash flow from NPL and NPA portfolios by leveraging deep market insights and analytical expertise gained through years of experience in asset management. Furthermore, BAM collaborates with financial institutions and strategic partners to facilitate credit assessments for NPA buyers, enhancing access to financing options. This collaborative approach not only boosts cash collection and sales performance but also helps reduce holding costs and asset retention periods.

BAM has developed a comprehensive strategic framework for 2024, focusing on business growth and operational excellence. As part of its business expansion strategy, BAM aims to enhance Clean Loan management efficiency by segmenting debtors into two groups: those managed internally and those handled by external lawyers or collectors. This segmentation is designed to streamline debt collection processes and improve overall recovery efficiency. Additionally, BAM is advancing a Joint Venture initiative in collaboration with specialized financial institutions and Thai commercial banks to address non-performing asset (NPA) challenges effectively. In pursuit of operational excellence, BAM is refining its Pricing Model for asset acquisition, ensuring a selective investment approach that maximizes value. Moreover, the Company is committed to cost reduction and process optimization by streamlining legal procedures, enhancing property valuation methodologies, and increasing operational flexibility to drive overall efficiency.

**In advancing its business sustainability strategies,** BAM has significantly developed and enhanced the digital service capabilities through comprehensive online platforms. This includes the development and optimization of an online property search and reservation system, enabling customers experience from NPA search and purchase to payment processing, balance inquiries, electronic receipts access, and automated payment notifications via BAM Choice, Thailand's first comprehensive AMC mobile application. In addition, BAM is strengthening its DATA management capabilities through the development of a centralized Data Management Dashboard. By establishing a DATA Center, the Company ensures that all organizational information and reports originate from a single, unified source. This transformation into a DATA-driven organization enhances decision-making processes and operational efficiency. BAM is also integrating Virtual Tour 360 technology, allowing prospective buyers to view properties remotely through QR code scans, providing an immersive, real-time experience. Furthermore, the implementation of a Lead Management System will consolidate information on potential asset buyers and debtors seeking debt restructuring information solutions. To further enhance debt management, BAM is preparing to incorporate AI analytics to enhance sophisticated debtors segmentation and optimize proper management strategies for each debtor category.

We uphold the principles of responsible lending and fair credit management practices, ensuring a

balanced approach that prioritizes customer welfare throughout our processes, from customized restructuring solutions to necessary legal proceedings. Our dedication to promoting financial literacy is demonstrated through transparent communication of loan conditions and terms, empowering customers to develop sound financial management practices. This commitment, coupled with our adherence to market conduct principles in customer service delivery, forms the cornerstone of BAM's sustainable business practices and long-term value creation.

Central to our corporate culture is a strong commitment to supporting customers facing financial challenges through responsible debt restructuring solutions. In alignment with this commitment, BAM adheres to Responsible Lending principles, ensuring a balanced and fair approach to credit management. From tailored restructuring solutions to legal proceedings when necessary, BAM prioritizes customer interests while reinforcing its role in providing appropriate financial support and guidance. Furthermore, BAM emphasizes transparent communication by providing customers with essential financial information and key terms to help them improve financial discipline and enhance debt management capabilities. The Company also upholds Market Conduct standards to ensure fair and equitable customer service, a critical factor in sustaining long-term business growth and financial responsibility.

Throughout our 25-year journey, BAM has fulfilled its vital role in strengthening Thailand's financial sector by efficiently managing NPL valued at 480 billion baht. Through its efforts, BAM has facilitated to resolve NPL for 155,683 debtors, with a total principal value of 484.65 billion baht. Additionally, BAM has achieved significant progress in NPA management, successfully disposing of 52,258 properties with a combined appraised value of 122.87 billion baht.

Advancing towards the vision of becoming a sustainable asset management company presents challenges that require careful navigation. BAM recognizes that business success and sustainability are interconnected and can be seamlessly integrated to drive long-term, stable growth. This approach extend beyond financial performance to encompass environmental, social, and governance (ESG) principles. By embedding good corporate governance into its operations, BAM is committed to fostering genuine and measurable sustainability, ensuring that its business practices create lasting value for all stakeholders.

On behalf of the executive team and all employees, I extend our deepest gratitude for your unwavering trust and support in BAM. We remain firmly committed to standing alongside our stakeholders as we continue to create enduring value and build a sustainable future together.

## Business Overview

**Bangkok Commercial Asset Management Public Company Limited (BAM) <sup>[2-1]</sup> stands as Thailand's largest asset management company by total asset value, holding a leading position in the nation's financial sector.**

According to data reported by the Bank of Thailand (BOT), total assets under management within the asset management sector amount to 307.43 billion baht, of which Bangkok Commercial Asset Management Public Company Limited (BAM) holds 140.23 billion baht, representing 46% of the sector's aggregate assets. The Company's operational mandate centers on the management of non-performing loans (NPLs) and non-performing assets (NPAs), operating under the statutory framework established by the Emergency Decree on Asset Management Companies, B.E. 2541 (1998), with direct regulatory oversight from the BOT. In accordance with BOT Notification Sor Nor Sor 11/2566, which stipulates operational requirements for asset management companies and became effective November 14, 2023.

The Company possesses comprehensive expertise in the acquisition and management of non-performing loans (NPLs) and non-performing assets (NPAs). BAM acquires NPLs from financial institutions and financial service providers in Thailand and manages them through negotiated debt restructuring, striving to reach the most suitable agreements for all parties where viable. The majority of acquired or transferred NPLs are secured by real estate

collateral. These assets are recorded as loans from purchased receivables at acquisition or transfer cost in the Company's financial statements.

Additionally, the Company's management of non-performing assets (NPAs), primarily comprising real estate properties that include vacant land (such as agricultural parcels), residential developments (including single-detached houses, townhouses, and condominiums), as well as commercial properties such as hotels and office buildings, alongside other movable and financial assets. BAM's acquisition strategy for NPAs operates through multiple channels, encompassing debt settlement negotiations with debtors via collateral transfer arrangements, strategic enforcement of collateral for debt repayment, and direct acquisitions from financial institutions. These NPAs are recorded in the Company's financial statements at the transferred or acquisition cost, inclusive of any related expenses (if applicable) incurred through the Legal Execution Department or financial institutions. Ultimately, BAM manages and disposes of these properties as part of its asset management strategy.



The Company derives its operating revenue through loan receivables acquired via debt purchases, non-performing assets (NPAs), and securities investments. The Company's aggregate net asset composition primarily encompasses two key categories:

**Assets derived from non-performing loan (NPL) management operations**



which include net loan receivables from debt acquisitions and net proceeds receivable from foreclosure sales.

**Assets associated with non-performing asset (NPA) management activities,**

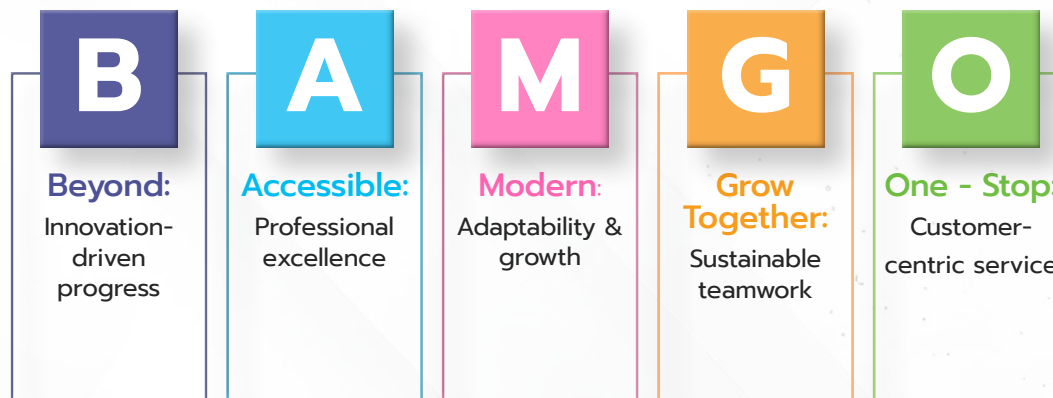


which comprise net investments in securities, net installment receivables, net NPAs, and advance payments for acquisition-related fees and other expenses.

## VISION

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

## BAMGO Culture



## Strategic Business Approach

The Company has established a comprehensive set of strategic initiatives to guide its operations, which are outlined as follows:



The Company has implemented a Digital Transformation strategy to effectively navigate the rapid and disruptive shifts within the traditional business landscape, driven primarily by technological advancements and innovation. This strategy is designed to align with evolving consumer behavior and to mitigate the impacts of global economic volatility.



The Company adopts a holistic approach to risk management, addressing organizational risks across various dimensions, including financial liquidity and compliance with evolving laws and regulations pertinent to the Company's operations.



The Company integrates ESG principles into its core operational framework. This includes a proactive focus on environmental stewardship, social responsibility, and adherence to high standards of good corporate governance.



The Company is committed to expanding its asset base to create competitive advantages by establishing clear targets for the acquisition of NPLs with market-demanded collateral. Concurrently, the Company ensures that NPAs maintain high liquidity, allowing for efficient conversion into cash.



In managing NPLs, the Company focuses on optimizing processes to accelerate resolution timelines. For NPA management, the Company adopts a tailored approach, selecting appropriate sales methods based on target customers, asset types, and asset quality (Asset Grading).

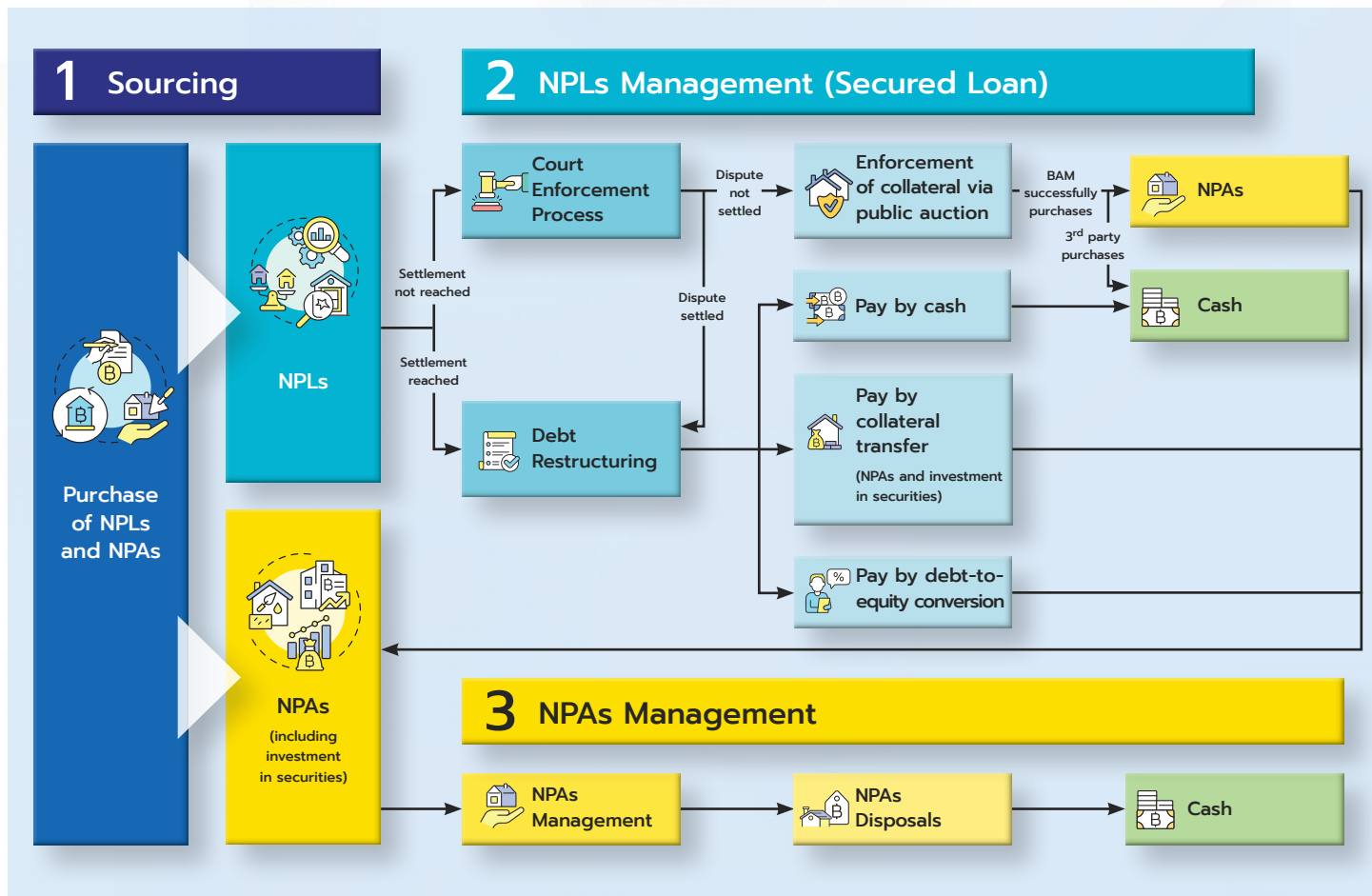


The Company continuously enhances its organizational information systems by refining workflow processes and databases to support operational efficiency and align with strategic objectives. Additionally, the Company prioritizes human resource development through the establishment of a knowledge management system, designed to equip personnel with the necessary skills and ensure the sustained competitive strength of the business.



# Our Business Operations

The Company operates within the financial industry, specifically in the investment and securities sector. Its core business activities focus on the acquisition, management, and resolution of non-performing loans (NPLs) from financial institutions, thereby facilitating the stabilization and recovery of the national economy. The Company's operations are structured into two primary business segments; the management of non-performing loans (NPLs) and the management of non-performing assets (NPAs). The operational procedures for each segment are outlined as follows:



# Scope of Business Operations

- 1) The Company engages in the purchase or transfer of non-performing loans (NPLs) from financial institutions, as well as assets belonging to financial institutions that have ceased operations, undergone liquidation, or had their commercial banking, finance, or credit foncier licenses revoked. This includes the acquisition of collateral associated with these assets for the purpose of management, resale, or further transfer.
- 2) The Company undertakes the management of non-performing loans (NPLs) from financial institutions, as well as assets belonging to financial institutions that have ceased operations, undergone liquidation, or had their commercial banking, finance, or credit foncier licenses revoked. This includes overseeing the associated collateral to ensure effective asset administration and resolution.
- 3) The Company engages in the purchase or transfer of non-performing loans (NPLs) from financial business operators, including the associated collateral, for the purpose of management, resale, or further transfer.
- 4) The Company manages non-performing loans (NPLs) from financial business operators, along with the associated collateral.
- 5) The Company acts as a consultant for debtors, financial institutions, or financial business operators in the restructuring of debt, providing related services to facilitate the effective resolution of financial obligations.
- 6) The Company engages in other businesses related to or similar to the activities outlined in items 1) through 5), as determined by the Minister of Finance, with the approval of the Cabinet.

## Acquisition of Assets and Related Services

The Company actively seeks opportunities to acquire non-performing loans (NPLs) and non-performing assets (NPAs) from financial institutions within the country. These acquisitions are primarily made through auctions, but the Company also engages in direct negotiations with financial institutions to purchase NPLs and NPAs. This approach ensures a steady flow of assets for effective management and resolution.

## Non-Performing Loan (NPL) Management

The management of non-performing loans (NPLs) focuses on addressing liquidity challenges faced by debtors through debt restructuring, aiming to reach a resolution without resorting to court proceedings. Where necessary, legal procedures may be employed to enforce the liquidation of collateral through auction. The Company adopts a range of strategies for debt resolution that allow individual debtors to retain their collateral, such as homes or livelihood properties, while enabling small and medium-sized enterprises (SMEs) and large corporate debtors to continue operations and reintegrate into the broader economic system. This is achieved through flexible debt restructuring measures, grounded in voluntary agreements and collaborative approaches, to facilitate mutually beneficial outcomes for all parties involved.

Additionally, the Company has implemented a range of measures and programs aimed at alleviating the challenges faced by debtors and customers. For instance, in response to the financial strain caused by the COVID-19 pandemic, the Company introduced support initiatives for individual customers and SMEs struggling with payment obligations. These measures include debt restructuring programs, such as the “Happy to Have Your Home Back” program and the “BAM Revitalizes Your Business” program, both designed to assist customers in navigating the crisis with the Company’s support.

## Non-Performing Assets (NPA) Management

The Company manages a diverse portfolio of non-performing assets (NPAs) across the country, encompassing properties such as houses, land, condominiums, and investment properties. Upon the transfer of NPA ownership, the Company promptly compiles the necessary details and establishes a comprehensive control registry for each asset. This is followed by a thorough inspection of the assets to assess their condition. To promote the sale of these assets, the Company employs a range of strategies to raise public awareness, including the installation of announcement signs at asset locations, the establishment of sales booths, and the use of both online and offline media channels for advertising.

The Company has developed comprehensive guidelines for managing NPAs, tailored to the specific asset types. For NPAs that are not immediately marketable, the Company considers leasing certain properties as a means to generate income, thereby mitigating opportunity costs and holding expenses. This strategy not only contributes to cost efficiency but also helps prevent asset deterioration and safeguards the properties from potential encroachment.

Additionally, for assets with market potential but in poor condition, such as abandoned or incomplete properties, the Company undertakes improvements to enhance their value and foster a positive perception of its assets. This process includes conducting feasibility studies, analyzing the local market and competitive landscape, exploring sales opportunities, and evaluating potential returns. The Company also emphasizes cost control and strict adherence to timelines to ensure that the development process aligns with strategic objectives and is completed in an efficient manner.



## Strategic Business Relationships



**Baania:** The Company has established a strategic alliance with Baania, Thailand's first technology firm specializing in Big Data for real estate.

This partnership aims to enhance the Company's non-performing asset (NPA) analysis by utilizing Baania's platform to categorize property valuations, analyze pricing trends, assess market dynamics, and evaluate surrounding environments, among other key data points. By leveraging these insights, the collaboration will enable the Company to optimize marketing strategies and improve sales efficiency.



**SENA Development:** The Company has initiated a collaboration with SENA Development, part of the SENA Group

focused on non-performing asset (NPA) management. Under this partnership, SENA Group will evaluate and select specific NPA properties, such as investment properties or project-based assets, for development purposes. Additionally, SENA may acquire vacant land to develop residential properties through joint ventures, thereby contributing to the acceleration of NPA sales. In prior discussions, SENA has expressed interest in identifying NPA properties aligned with its expansion objectives. Furthermore, SENA has proposed project-based solutions as alternative methods for settling debts and closing accounts, offering viable options for the Company's debtors to consider.



**Thailand Post:** The Company has formed a partnership with Thailand Post to strengthen the management of its assets across the country.

Thailand Post will provide essential services, including property inspections, maintenance, and condition assessments for the Company's assets. Additionally, the Company leverages Thailand Post's marketing and public relations capabilities, utilizing both online and offline media channels for promotional activities to enhance visibility and support sales efforts.



**BAM Collaboration with Financial Institutions:** BAM has established partnerships with several leading financial institutions, including Bangkok Bank Public Company Limited, Government Housing Bank, and United Overseas Bank Public Company Limited,

to provide financial support to customers purchasing properties from BAM. These collaborations offer competitive advantages, such as high loan limits, low monthly installments, and waived property appraisal fees for individuals seeking to acquire non-performing assets (NPAs) from the Company. This initiative is designed to facilitate access to affordable financing, making it easier for customers to secure low-interest loans and promoting broader property ownership among the Thai population.



**Beaverman:** BAM has formed a partnership with Beaverman Co., Ltd. to provide specialized services to customers purchasing non-performing assets (NPAs) from BAM.

Beaverman's platform offers renovation consulting services, assisting customers in sourcing contractors and full-service construction companies for design, extension, renovation, and new construction projects. These services adhere to architectural and engineering standards, as well as relevant legal regulations. A competitive bidding platform is implemented to ensure standardization and transparency throughout the process.

# Sustainability Achievements Awards



The Company has been evaluated for corporate governance in the Corporate Governance Report of Thai Listed Companies (CGR) for the year 2024, receiving a prestigious 5-star rating.

This assessment was conducted by the Thai Institute of Directors (IOD) with the support of the Stock Exchange of Thailand (SET). The Company was recognized as a listed entity with a 5-star rating, achieving an exceptional score of 107% in the Excellent CG Scoring. This marks the third consecutive year that the Company has received this distinguished recognition for its commitment to corporate governance excellence.

The Company has been granted an extension of its membership with the Thai Private Sector Collective Action Coalition Against Corruption (CAC).

The Thai Institute of Directors (IOD) has officially extended Bangkok Commercial Asset Management Public Company Limited's membership with the Thai Private Sector Collective Action Coalition Against Corruption for a second term. This certification is valid for a period of three years, beginning on September 30, 2023, and expiring on September 30, 2026.

The Company has been awarded the CAC Change Agent Award 2024.

This recognition is for its active participation in the Thai Private Sector Collective Action Coalition Against Corruption (CAC). This award underscores the Company's commitment to promoting transparency, particularly through its efforts in supporting and encouraging 20 partner companies to join the CAC initiative.

The Company has been selected for the third consecutive year in the "Sustainable Stocks" list of SET ESG Ratings, receiving an "AA" rating.

It is ranked among the 193 listed companies included in the 2023 SET ESG Ratings of the Stock Exchange of Thailand (SET), based on its sustainability performance across environmental, social, economic, and governance (ESG) criteria. This recognition highlights the Company's ongoing commitment to sustainability and represents a significant milestone toward becoming an asset management company that operates in alignment with ESG principles for long-term growth.

## ESG Emerging

Environmental • Social • Governance

2024

The Company has been selected for inclusion in the ESG100 index.

The Thaipat Institute evaluated a total of 920 listed securities, recognizing those with outstanding performance in environmental, social, and governance (ESG) criteria, alongside strong financial results.



BAM has been awarded the MEA ENERGY AWARDS Gold level in the Energy-efficient Buildings category.

The Company received the award from Mr. Pipat Chonumpai, Deputy Governor of the Metropolitan Electricity Authority, in recognition of its commitment to promoting efficient resource use and environmental responsibility. This achievement aligns with the Company's sustainable development vision, "Sustainable Future."



The Company has been awarded the "Excellent" level Green Office Award for 2023, as part of the Announcement of Honor of the Environmentally Friendly Emblem, presented by the Department of Climate Change and Environment.

This recognition honors organizations that have been evaluated and certified for their efforts in reducing energy and resource consumption, minimizing waste, decreasing greenhouse gas emissions (GHG), engaging in environmentally friendly activities, while also disseminating these practices to raise awareness. The certification is valid for three years.



The Company has been awarded the "Outstanding" Model Organization for Human Rights in 2024 by the Department of Rights and Liberties Protection, Ministry of Justice.

This award recognizes the Company as a role model for other organizations in conducting business with a strong commitment to respecting human rights. BAM received this recognition in the large business sector category.



The Company has been certified and registered for the Carbon Footprint for Organization (CFO) label.

The Company received the certification for the year 2023, in accordance with the standards and requirements set by the Greenhouse Gas Management Organization (Public Organization). The Company was awarded the Certificate Standard TGO Guidance for the Carbon Footprint for Organization on June 21, 2024. The carbon footprint assessment includes the measurement of greenhouse gas emissions from the Company's operations and activities, focusing on three main aspects: (1) direct greenhouse gas emissions, (2) indirect emissions from energy consumption, and (3) other indirect carbon footprint calculations. The certification for the Carbon Footprint label is valid for one year.



The Company has been awarded the Honorary Plaque for its contributions to government efforts in supporting community forests by the Department of Forestry, Ministry of Natural Resources and Environment.

This recognition was presented on National Community Forest Day, May 24, 2024, under the theme "Community Forest... For Life." The Company was honored for its significant role in supporting the community forest initiative, highlighting its dedication to environmental sustainability.



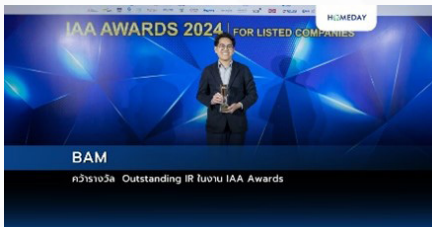
Company has been awarded the Commendation Certificate for its support of the Department of Forestry's mission in promoting and developing community forests.

This recognition highlights the Company's contribution to supporting the Department's efforts in the area of community forest development, under the Ministry of Natural Resources and Environment. BAM participated in the 128<sup>th</sup> anniversary ceremony of the Department of Forestry and received an honorable mention award for assisting the Department of Forestry in the field of community forest promotion and development. The award was presented by Mr. Bannarak Sermthong, Deputy Director-General of the Department of Forestry, in recognition of BAM's support for the department's community forest activities.



The Company has been certified with the international standard for information security and cyber management, ISO/IEC 27001:2022, for the scope of the main data center by the British Standards Institution (BSI).





**BAM won the Outstanding IR award at the IAA Awards 2024.**

The Company received the Outstanding IR award in the Finance industry category, recognizing its excellence in investor relations activities at the “IAA AWARDS for Listed Companies 2024” event organized by the Investment Analysts Association (IAA). The award was earned through votes of confidence from analysts, fund managers, and investors.



**The Company received an honorary award from the Stock Exchange of Thailand for promoting sustainability knowledge among its personnel through the “ESG DNA Project.”**

BAM participated in the “ESG DNA Project” by leveraging sustainability knowledge from the Stock Exchange of Thailand to provide training through an e-learning system for employees at all levels within the organization. This initiative aims to foster a foundational understanding of ESG principles, contributing to the development of sustainability DNA or culture within the Company. It empowers employees to integrate these principles into every aspect of business operation, considering the social, environmental, and governance impacts, thereby supporting the organization’s sustainable growth. Over 80% of executives and employees participated in the training, demonstrating the Company’s commitment and success in promoting sustainability knowledge across all organizational levels.



# Good Corporate Governance

The Company acknowledges the critical role of good corporate governance in enhancing organizational management efficiency, in alignment with established management standards and ethical business practices as outlined in the Company’s mission. This commitment reflects a transparent and accountable operational framework that fosters trust and confidence among customers, partners, creditors, debtors, shareholders, employees, and all stakeholders involved. By adhering to these principles, the Company strives to maximize benefits for all stakeholders in a fair and equitable manner, while simultaneously creating long-term value for both the business and society.



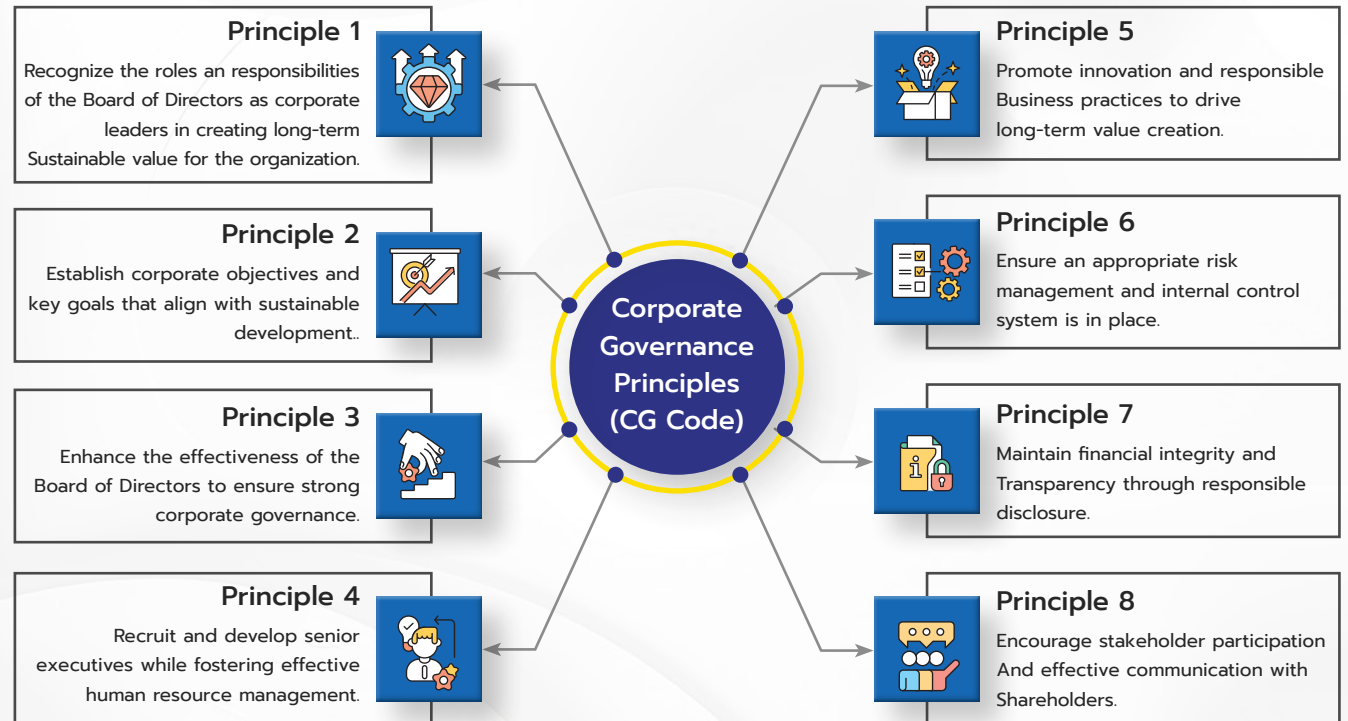
Corporate  
Governance  
Policy [2-23]



Corporate  
Governance  
Code [2-9]

## Corporate Governance Framework

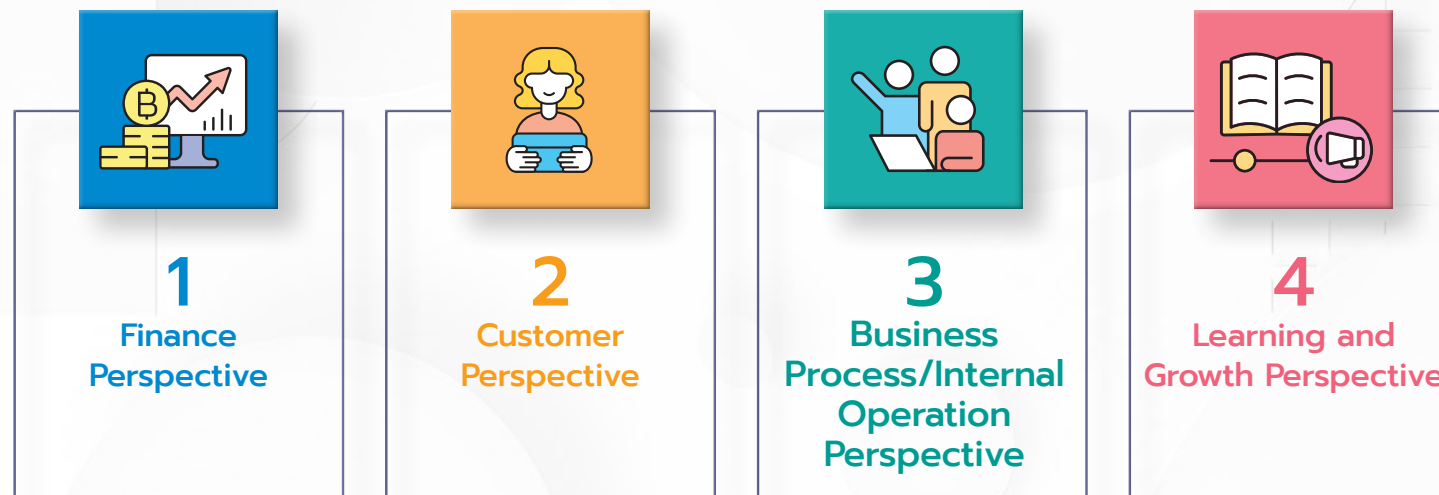
The Company recognizes the critical importance of good corporate governance as a foundational element in establishing management standards and ethical business practices. Such governance fosters trust among customers and the public, ensuring that the Company’s operations are conducted independently, transparently, efficiently, and fairly for all stakeholders. This, in turn, enhances the Company’s reputation for reliability, strengthening its business operations and promoting sustainable growth. To support this commitment, the Company has developed policies and a manual that outline the principles of good corporate governance. These guidelines are designed to ensure that the Board of Directors, senior executives, managers, and all employees adhere to and comply with the Good Corporate Governance (CG Code). The key elements of these guidelines are summarized as follows:



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

The Company maintains a robust corporate governance structure, with the Board of Directors serving as the central authority in formulating policies and strategic directions. The Board's composition fully complies with Section 68 of the Public Limited Companies Act and the regulations set forth by the Securities and Exchange Commission concerning the approval and authorization of newly issued shares. Furthermore, none of the Board members exhibit characteristics that would disqualify them under Section 4/2 of the Asset Management Company Act or the guidelines established by the Bank of Thailand governing asset management companies. The Board of Directors assumes a pivotal role in upholding the interests of shareholders and stakeholders by establishing policies, objectives, strategies, short-term and long-term business directions. In addition, the Board ensures the implementation of rigorous oversight mechanisms to guarantee that the Company's operations adhere to legal and regulatory requirements, align with corporate objectives and articles of association, and remain consistent with shareholder resolutions. By fostering transparency and accountability, the Board enhances corporate value and contributes to the organization's long-term sustainability.

The Company's Board of Directors has established five sub-committees, including the Executive Committee, the Audit Committee, the Risk Management Committee, the Sustainability Governance Committee, and the Nomination and Remuneration Committee, to carry out the tasks assigned by the Board. These committees ensure that the business operations align with the policies, goals, strategies, and vision set by the Board. Business goals are established as a framework for operations, and regular or as-needed reports on performance relative to these plans are submitted to the Board of Directors. The perspectives of the business plan are divided into four areas, as follows:



The Board of Directors has appointed the Sustainability Governance Committee to support the Company's operations in establishing policies, guidelines, and practices in various areas to ensure compliance with Good Corporate Governance Principles and sustainability for listed companies. This is done alongside business operations and sustainable development for stakeholders in economic, social, and environmental dimensions, as well as overseeing the Company's operations to ensure compliance with regulations, guiding the Company toward sustainable success. The Company issued an announcement regarding the Charter of the Sustainability Governance Committee, which was approved by the Board of Directors at its 14<sup>th</sup> meeting of 2022 on November 4, 2022. The Corporate Governance and Operations Division is responsible for overseeing the Company's operations to ensure compliance with the applicable regulations and reviewing adherence to external regulatory requirements. The Risk Management Division is responsible for assessing and analyzing the organization's risk status and monitoring risks according to the strategic plan, as well as recommending measures to prevent and mitigate risks that may impact the economy, environment, and personnel.

## The Sustainability Governance Committee is responsible for the following duties and responsibilities:

- (1) Review, formulate, and establish policies, action plans, and guidelines related to corporate governance principles and sustainable business practices for stakeholders across economic, social, and environmental dimensions. This includes managing conflicts of interest to ensure alignment with the Company's business operations, and subsequently present these proposals to the Board of Directors.
- (2) Oversee and monitor the implementation of corporate governance and sustainability policies and plans to ensure compliance and effectiveness in achieving the Company's strategic objectives.
- (3) Recommend guidelines for the Company's Code of Business Conduct, as well as ethical standards applicable to the Board of Directors, senior executives, management, and employees.
- (4) Promote the active participation of the Board of Directors, senior executives, management, and employees in corporate governance and sustainability initiatives by continuously implementing corporate governance activities and social and environmental programs.
- (5) Consider and establish, as deemed necessary and appropriate, operational committees and subcommittees to provide oversight of corporate governance, sustainability practices, and regulatory compliance matters in furtherance of the Committee's duties.
- (6) Facilitate and create opportunities or channels for stakeholders to provide feedback, factual information, or observations to the Company, enabling continuous improvement in corporate governance practices.
- (7) Oversee the Company's adherence to regulatory requirements as stipulated in its Compliance Policy.
- (8) Review and ensure the establishment of an effective and independent regulatory compliance governance system.
- (9) Approve the annual corporate governance and compliance plan prepared by the Corporate Governance and Compliance Division and monitor its implementation to ensure alignment with the designated plan.
- (10) Review and endorse the annual Corporate Governance, Sustainability, and Compliance Performance Report (Annual Compliance Report) and submit it to the Board of Directors for acknowledgment.
- (11) Review and assess the Annual Sustainability Business Performance Report before submitting it to the Board of Directors for consideration.
- (12) Integrate governance, risk management, and compliance (GRC) processes, fostering collaboration and information exchange among relevant subcommittees to ensure seamless coordination and cultivate a corporate culture that champions GRC principles throughout the organization.
- (13) Assume and/or execute any other duties as assigned by the Board of Directors.



## Complaint Management Process

The Company has established a structured complaint management and whistleblowing process accessible to all stakeholder groups. This process has been refined to align with the Bank of Thailand's complaint-handling guidelines, establishing a standardized operational framework across relevant departments. The objective is to enhance the effectiveness

of managing complaints and whistleblowing reports from customers, and external parties, including matters concerning employee misconduct such as confidentiality breaches, personal data protection violations, fraudulent activities, and other ethical infractions. To maximize efficiency, the process incorporates the following operational procedures:



### Channels for Filing Complaints

- Board of Directors/Chief Executive Officer/Audit Committee
- Corporate Secretary Office
- BAM Executives/Headquarters Departments/Regional Offices/ General Administration Division
- Corporate Communications and Investor Relations Department Bangkok Commercial Asset Management PCL (BAM) 99 Surasak Road, Silom, Bang Rak, Bangkok 10500
- Postal Mail: Addressed to an individual, a committee or a relevant department at 99 Surasak Road, Silom, Bang Rak, Bangkok 10500
- Online Channels:
  - E-Mail: [Customercare@bam.co.th](mailto:Customercare@bam.co.th)
  - Web Site: [www.bam.co.th/complain](http://www.bam.co.th/complain)
  - Call Center: 02-6300-700



### Complaint Handling Procedures

Receive complaints/whistleblower reports and notify stakeholders of acknowledgement.  
(Provide an initial response confirming receipt within 3 days, but no later than 7 days from the date of submission.)

Record all complaints and whistleblower reports in the complaint tracking system.  
(Review, categorize, and assess the nature of the complaint or report within 2 business days after notifying the relevant stakeholders.)

Conduct an investigation and verify the facts related to the complaint or whistleblower report.  
(Provide the notification within 3 business days from the date the CEO, the highest-ranking executive responsible for the relevant function, and/or the authorized decision-maker makes the final decision.)

Notify the complainant or relevant stakeholders of the resolution and/or corrective actions taken.  
(Provide the notification within 3 business days from the date the CEO, the highest-ranking executive responsible for the relevant function, and/or the authorized decision-maker makes the final decision.)



### Reporting Procedure for Complaint/ Whistleblower Case Management

- Document the progress and resolution of complaints/ whistleblower reports in the complaint/whistleblower case database to ensure transparency and traceability.
- Store and archive the complaint/whistleblower resolution documents in the department's case files.  
(Complete this process within 2 business days from the date the complainant or relevant stakeholder has been notified of the resolution.)

### Complaint & Whistleblower Reports Progress Summary

- Submit a progress summary report on complaint/whistleblower case management to the Director of Corporate Communications on a weekly basis.
- Provide a detailed progress report on complaint/whistleblower case management to the highest-ranking executive overseeing the relevant function at the end of each month.
- Present a quarterly complaint/whistleblower case management report to the Management Committee (MC). Coordinate with the Corporate Governance and Compliance Division to include the report in the agenda of the Corporate Governance and Sustainability Committee (CGS) meeting for a comprehensive review and progress update every quarter.

## Complaint Statistics by Category for 2024

Type of Complaints	No. of Case
Complaints and Whistleblowing on Confidentiality/Fraud/Misconduct	-
Complaints Related to NPL	63
Complaints Related to NPA	10
Complaints Related to Employees	11
Complaints Related to Competitors	10
Complaints Competitors Business	-
Complaints Related to Human Right Violations	-
Other Complaints	-
Total Number of Complaints	94
<b>Complaint Management Results</b>	
Completed	80
In Progress (Under Resolution)	14

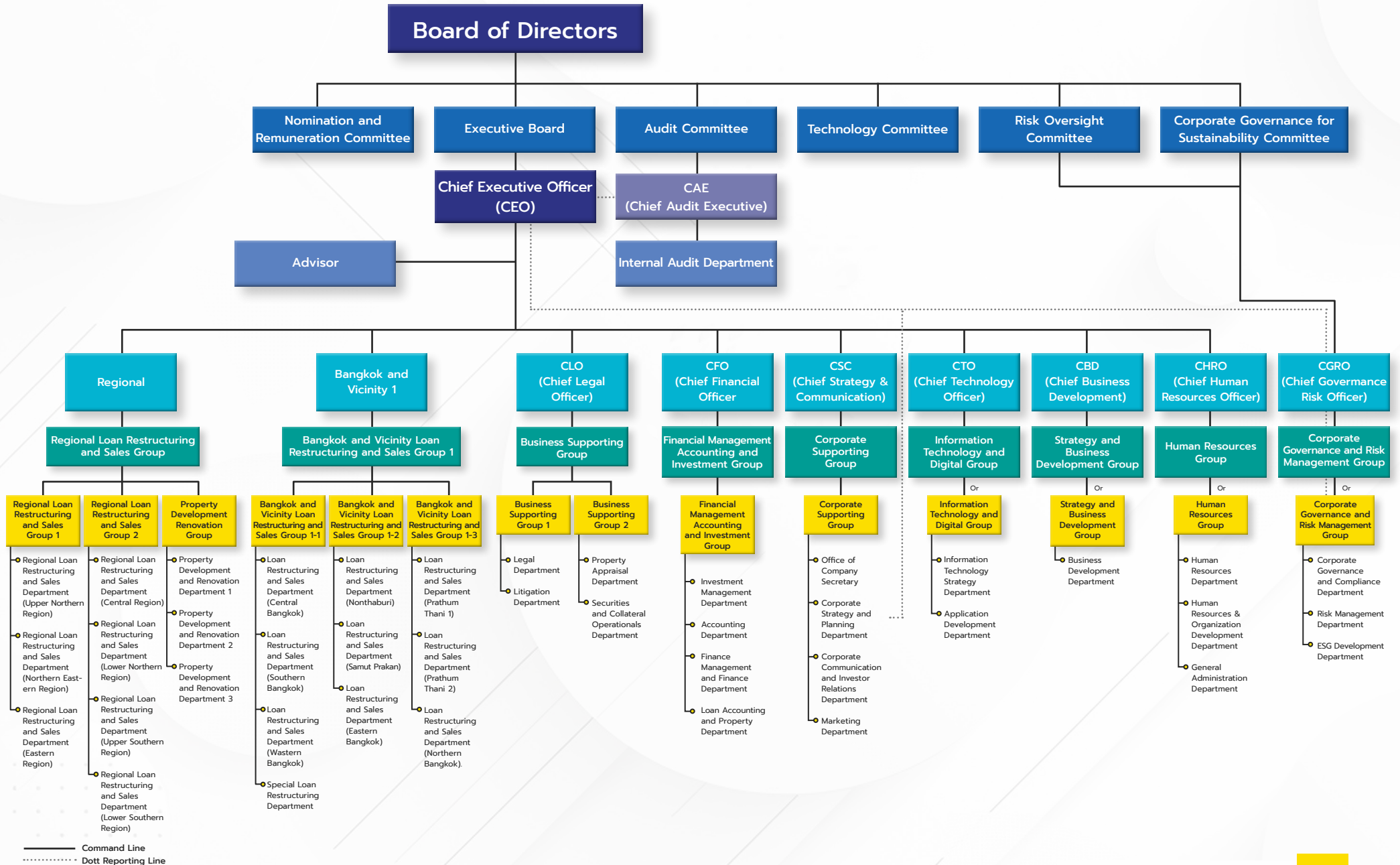


## The Company implements a systematic approach to complaint management, categorized by complaint type, in accordance with corporate governance principles and ethical standards. The operational framework encompasses the following components:

1. Complaints Related to Confidentiality Breaches, Personal Data Violations, Fraud, and Employee Misconduct: In the event that an employee engages in fraudulent activities or misconduct, such actions constitute a violation of the Company's Code of Business Ethics. Any employee found to have engaged in such misconduct or fraudulent behavior shall be subject to disciplinary action in accordance with the Company's regulations. Pursuant to the Company's Anti-Corruption and Misconduct Policy, senior management bears responsibility for ensuring that all employees across the organization are fully informed of the policy. Furthermore, the Company maintains a comprehensive monitoring and evaluation system to assess the effectiveness of anti-corruption and misconduct prevention measures on an annual basis. In instances where an employee is found to have violated the policy, disciplinary measures shall be enforced as per the Company's employment regulations. The employee shall be held liable for any damages caused to the Company or affected stakeholders and may face legal proceedings if the misconduct involves violations of applicable laws.
2. Employees seeking to file a complaint or report misconduct may submit their concerns through multiple channels, including postal mail, in-person meetings, or telephone communication with the designated recipient or relevant department. The Company ensures transparent and equitable handling of all complaints and whistleblowing reports. In protecting complainant and whistleblower confidentiality, the Company maintains strict confidentiality throughout the entire investigative process. Upon investigation completion, the Company shall communicate findings to the complainant or whistleblower.
3. Regarding complaints or whistleblowing reports from customers or external parties, submissions may be made via postal mail, in-person meetings, telephone, electronic platforms (corporate internet website), or other designated channels. The responsible recipient shall acknowledge complaint receipt within three days (not exceeding seven days from receipt date). The Company shall conduct fact-based investigations pursuant to established complaint-handling procedures within appropriate timeframes, ensuring transparency and fairness for all stakeholders. The Company maintains strict protection and confidentiality of complainants' identities throughout the proceedings. Investigation results shall be promptly communicated upon completion. To ensure effective complaint resolution, the Company implements a structured follow-up mechanism. Relevant departments must provide periodic progress updates, including weekly follow-ups conducted in the third week of each month via Outlook. The Company has established estimated timelines for complaint resolution. A comprehensive complaint management summary report is submitted to the Corporate Governance and Sustainability Committee (CGS) quarterly to ensure continuous oversight and improvement.



# Organizational Structure [2-9]



## Board of Directors' Knowledge and Skills Enhancement [2-17]

The Board of Directors prioritizes continuous professional development through participation in training programs and seminars to enhance their knowledge, competencies, and skills essential for effective directorship. These educational opportunities are provided by various prestigious institutions, including the Thai Institute of Directors Association (IOD), the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), the Capital Market Supervisory Board, the Thai Listed Companies Association (TLCA), and other relevant organizations. The Company Secretary actively monitors and disseminates information regarding industry updates, training opportunities, and seminars to Board members, enabling them to select programs that align with their professional development needs. Training schedules are communicated well in advance to facilitate participation. Additionally, the Company conducts regular internal training sessions (In-house Briefings) featuring experts and advisors from leading organizations who share insights on key business and governance topics. These sessions ensure Board members remain current with industry developments and best practices.

The Board of Directors ensures a comprehensive orientation program for newly appointed directors to facilitate a seamless transition into their roles. The Company Secretary is responsible for engaging with new directors and providing essential information to support their effective performance. The orientation program covers an introduction to the Board of Directors, subcommittees, and their respective charters, as well as the



executive management team at the Chief level. Additionally, new directors receive briefings on the Company's vision, mission, corporate values, business operations, strategic objectives, business policies, corporate governance principles, Code of Business Conduct, sustainability initiatives, and relevant laws and regulations. To further support their onboarding, new directors are provided with key corporate documents, including the Board of Directors' handbook, governance materials, meeting-related information, and prior meeting documents, ensuring a comprehensive understanding of their responsibilities. The orientation session also serves as an interactive platform for new directors to seek clarifications, discuss key topics, and enhance their preparedness to fulfill their duties effectively. This structured approach reinforces the Company's commitment to strong corporate governance, transparency, and sustainability.

The Board of Directors actively conducts site visits to branch offices, as appropriate, to observe operational activities firsthand. These visits provide valuable insights into operational challenges and strengthen the Board's understanding of company operations while fostering stronger employee relationships.

To further strengthen their governance competencies, Board members participate in professional training programs related to directorial responsibilities, offered by the Thai Institute of Directors Association (IOD). As of the latest reporting period, eight directors have completed the Director Certification Program (DCP), while three directors have completed the Director Accreditation Program (DAP). Additionally, one director has undertaken both the DCP and DAP programs. In total, ten out of eleven Board members, representing 90.91%, have undergone formal directorial training. In 2024, all Board members have actively engaged in various training sessions, lectures, and seminars aimed at enhancing their governance expertise.

These learning opportunities, encompassing both internal and external programs, further strengthen their ability to fulfill their directorial responsibilities effectively. The details of these training and development activities are as follows:

## Director Training and Seminar Schedule for 2024

Board of Directors' List	Training Courses and Seminars	Organized By
1. Mrs. Tongurai Limpiti Chairman	Subsidiary Governance Program (SGP) (In-house Briefing SGP BAY 1/2024)	Bank of Ayudhya Public Company Limited Speaker: Thai Institute of Directors Association (IOD) Date: March 6, 2024
	Managing ESG Risks for Sustainable Growth: 8 Game-Changing Considerations for Boards (In-house Briefing BAM 1/2024)	Bangkok Commercial Asset Management Public Company Limited Speaker: Prof. Dr. Pisut Painmanakul from the Thai Institute of Directors Association (IOD) Date: September 6, 2024
2. Mr. Bunyong Visatamongkolchai <sup>1</sup> Vice Chairman	Managing ESG Risks for Sustainable Growth: 8 Game-Changing Considerations for Boards (In-house Briefing BAM 1/2024)	Bangkok Commercial Asset Management Public Company Limited Speaker: Prof. Dr. Pisut Painmanakul from the Thai Institute of Directors Association (IOD) Date: September 6, 2024
3. Mr. Vasant Thienhom Independent Director	Managing ESG Risks for Sustainable Growth: 8 Game-Changing Considerations for Boards (In-house Briefing BAM 1/2024)	Bangkok Commercial Asset Management Public Company Limited Speaker: Prof. Dr. Pisut Painmanakul from the Thai Institute of Directors Association (IOD) Date: September 6, 2024
	KPMG Business Leaders' Summit 2024	KPMG in Thailand Date: September 24, 2024
4. Mr. Yos Kimsawatde Independent Director	Managing ESG Risks for Sustainable Growth: 8 Game-Changing Considerations for Boards (In-house Briefing BAM 1/2024)	Bangkok Commercial Asset Management Public Company Limited Speaker: Prof. Dr. Pisut Painmanakul from the Thai Institute of Directors Association (IOD) Date: September 6, 2024
5. Mr. Satorn Topothai Director	Managing ESG Risks for Sustainable Growth: 8 Game-Changing Considerations for Boards (In-house Briefing BAM 1/2024)	Bangkok Commercial Asset Management Public Company Limited Speaker: Prof. Dr. Pisut Painmanakul from the Thai Institute of Directors Association (IOD) Date: September 6, 2024



Board of Directors' List	Training Courses and Seminars	Organized By
6. Mr. Pisit Serewiwattana Director	Managing ESG Risks for Sustainable Growth: 8 Game-Changing Considerations for Boards (In-house Briefing BAM 1/2024)	Bangkok Commercial Asset Management Public Company Limited Speaker: Prof. Dr. Pisut Painmanakul from the Thai Institute of Directors Association (IOD) Date: September 6, 2024
	Role of the Chairman Program (RCP 58/2024)	Thai Institute of Directors Association (IOD) Date: September 19-20, 2024
7. Mr. Thakorn Piyapan Independent Director	ESG in the Boardroom: A Practical Guide for Board (ESG 3/2024)	Thai Institute of Directors Association (IOD) Date: July 12, 2024
	Managing ESG Risks for Sustainable Growth: 8 Game-Changing Considerations for Boards (In-house Briefing BAM 1/2024)	Bangkok Commercial Asset Management Public Company Limited Speaker: Prof. Dr. Pisut Painmanakul from the Thai Institute of Directors Association (IOD) Date: September 6, 2024
8. Mrs. Varunee Suchitvas (Pridanonda) Independent Director	Orientation: Presented to New Directors	Bangkok Commercial Asset Management Public Company Limited Date: March 1, 2024
	Hot Issues for Director: Empowering Boards: Enhancing Governance, Standards, and Financial Insights Batch 2/2024	Thai Institute of Directors Association (IOD) Date: August 28, 2024
	Managing ESG Risks for Sustainable Growth: 8 Game-Changing Considerations for Boards (In-house Briefing BAM 1/2024)	Bangkok Commercial Asset Management Public Company Limited Speaker: Prof. Dr. Pisut Painmanakul from the Thai Institute of Directors Association (IOD) Date: September 6, 2024
9. Mrs. Sirivipa Supantanet Independent Director	Orientation: Presented to New Directors	Bangkok Commercial Asset Management Public Company Limited Date: May 2, 2024
	Advanced Audit Committee Program (AACP 53/2024)	Thai Institute of Directors Association (IOD) Date: July 11,18,25 and August 1, 2024
	Digital Transformation Development for Corporate Governance Boards (The Cullinan: The Making of Digital Board) Batch 4	Digital Economy Promotion Agency (DEPA) Date: September 27-December 4, 2024



Board of Directors' List	Training Courses and Seminars	Organized By
10. Miss Piyawan Lamkitcha Director	Orientation: Presented to New Directors	Bangkok Commercial Asset Management Public Company Limited Date: May 2, 2024
	Managing ESG Risks for Sustainable Growth: 8 Game-Changing Considerations for Boards (In-house Briefing BAM 1/2024)	Bangkok Commercial Asset Management Public Company Limited Speaker: Prof. Dr. Pisut Painmanakul from the Thai Institute of Directors Association (IOD) Date: September 6, 2024
11. Mr. Bundit Anantamongkol <sup>1</sup> Director Chief Executive Officer	The Board's Role in Mergers & Acquisition (BMA) Batch 7/2024	Thai Institute of Directors Association (IOD) Date: March 11, 2024
	Managing ESG Risks for Sustainable Growth: 8 Game-Changing Considerations for Boards (In-house Briefing BAM 1/2024)	Bangkok Commercial Asset Management Public Company Limited Speaker: Prof. Dr. Pisut Painmanakul from the Thai Institute of Directors Association (IOD) Date: September 6, 2024
	AI and Me: Technological Advancements and Associated Risks in the Modern Era:	Bangkok Commercial Asset Management Public Company Limited Speaker: Asst. Prof. Dr. Narongdet Keeratipranon, Ph.D. Date: September 18, 2024
	Digital Transformation Development for Corporate Governance Boards (The Cullinan: The Making of Digital Board) Batch 4	Thailand Management Association (TMA) Date: September 27-December 4, 2024
	BAM ESG DAY 2024 "The Power of Rights"	Bangkok Commercial Asset Management Public Company Limited Speaker: Asst. Prof. Dr. Narongdet Keeratipranon Date: September 18, 2024

Remarks: <sup>1</sup>Mr. Bundit Anantamongkol's term as Chief Executive Officer concluded on December 31, 2024, coinciding with the expiration of his employment contract. He retains his position as an authorized director of the Company. At the Board of Directors Meeting No. 1/2025, held on January 3, 2025, the Board resolved to appoint Mr. Banyong Wisetmongkolchai, Vice Chairman of the Board, as Acting Chief Executive Officer, effective January 3, 2025. This appointment is interim, pending the completion of the selection process and the subsequent appointment of a new Chief Executive Officer.

## Board of Directors Performance Evaluation [2-18]

The Board of Directors conducts a performance evaluation annually, explicitly once per year, both collectively and individually, to assess their effectiveness. The self-evaluation process is divided into two categories: collective performance evaluation of the Board of Directors as a whole and (2) individual performance evaluation of its members. The process aligns with the guidelines established by the Stock Exchange of Thailand (SET) which are adapted to align with the structure and characteristics of the Board of Director's. The evaluation covers the following key criteria:

Self-Assessment Criteria for the Board of Directors (Collective Evaluation)	Self-Assessment Criteria for the Board of Directors (Individual Evaluation)
<ol style="list-style-type: none"> <li>1. Structure and Qualifications of the Board of Directors</li> <li>2. Roles, Duties, and Responsibilities of the Board of Directors</li> <li>3. Meetings of the Board of Directors</li> <li>4. Performance of Board of Director Duties</li> <li>5. Relationship with Management</li> <li>6. Director Self-Upskilling</li> </ol>	<ol style="list-style-type: none"> <li>1. Qualifications of the Board of Directors</li> <li>2. Meetings of the Board of Directors</li> <li>3. Roles, Duties, and Responsibilities of the Board of Directors</li> </ol>

Once the evaluation form is approved, the Board Secretary will disseminate electronic evaluations to directors for both collective and individual evaluation. The consolidated responses and comprehensive assessment outcomes, incorporating directors insights and sustainability-focused recommendations, will be synthesized and presented to the Board of Directors. This process facilitates strategic deliberation to identify improvement opportunities and enhance sustainable corporate governance practices.

## Board Sub-Committees Performance Evaluation [2-18]

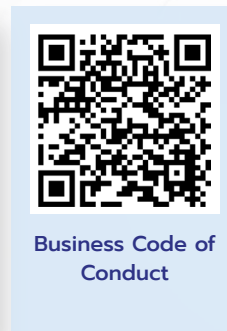
The Board Sub-Committees conduct a performance evaluation annually, explicitly once per year, both collectively and individually, to assess their effectiveness. The self-evaluation process is divided into two categories: collective performance evaluation of the Board Sub-Committee as a whole and (2) individual performance evaluation of its members. The process aligns with the guidelines established by the Stock Exchange of Thailand (SET) which are adapted to align with the structure and characteristics of each sub-committee. The self-evaluation criteria are as follows:

Self-Assessment Criteria for the Board Sub-Committees (Collective Evaluation)	Self-Assessment Criteria for the Board Sub-Committees (Individual Evaluation)
<ol style="list-style-type: none"> <li>1. Structure and Qualifications of the Board Sub-Committees</li> <li>2. Meetings of the Board Sub-Committees</li> <li>3. Roles, Duties, and Responsibilities of the Board Sub-Committees</li> <li>4. Reporting by the Board Sub-Committees</li> </ol>	<ol style="list-style-type: none"> <li>1. Qualifications of the Board Sub-Committees</li> <li>2. Meetings of the Board Sub-Committees</li> <li>3. Roles, Duties, and Responsibilities of the Board Sub-Committees</li> </ol>

Once the evaluation form is approved, the Board Secretary of each sub-committees will disseminate electronic evaluations to Board Sub-Committees for both collective and individual evaluation. The consolidated responses and comprehensive assessment outcomes, incorporating committees insights and recommendations, will be synthesized and presented to each Board Sub-Committee and the Board of Directors. This process facilitates strategic deliberation to identify improvement opportunities and enhance sustainable corporate governance practices.

## Conflict of Interest Prevention <sup>[2-15]</sup>

The Company recognizes the importance of preventing conflicts of interest and has established comprehensive policies and guidelines to mitigate such risks. These measures ensure that directors, executives, and employees maintain the highest standards of integrity in performing their duties, prioritizing the Company's interests while refraining from pursuing personal or related-party benefits. To promote transparency and accountability, the Company has implemented a robust framework for identifying, preventing, and managing potential conflicts of interest. This framework includes mandatory disclosure and reporting mechanisms to address conflicts in a timely and effective manner. Furthermore, the Company upholds good corporate governance principles and business ethics through its Code of Business Conduct, which provides clear guidelines for directors, senior executives, managers, and employees. All personnel must acknowledge and adhere to these ethical standards, reinforcing a culture of integrity and responsible business practices.



The Company has identified specific types of conflicts of interest that may compromise operational transparency. These conflicts primarily arise from the nature of duties performed by directors, executives, and employees, particularly in roles where personal interests may conflict with those of the Company. The identified conflicts of interest include:

- (1) Transactions that could give rise to conflicts of interest, categorized into eight areas based on the nature of the Company's business operations, including (1) asset development, (2) disposal of non-performing assets, (3) procurement and purchasing, (4) outsourcing (such as hiring valuation experts, legal counsel, and guest speakers), (5) internal auditing, (6) recruitment and employee placement, (7) disciplinary investigations, and (8) other job functions where conflicts of interest may arise.
- (2) Engaging in business activities with suppliers or contractual counterparties.
- (3) Exploiting official authority or leveraging positional power to secure benefits for oneself or related parties benefits.
- (4) Accepting gifts, assets, or monetary advantages obtained through the exercise of official position.
- (5) Approving transactions or decisions that yield personal gain or benefit for related parties.

### Conflict of Interest Prevention Guidelines

- (1) The prevention of conflicts of interest is a fundamental responsibility of all directors, senior executives, managers, and employees. All personnel must understand and strictly adhere to these principles to ensure ethical business conduct and compliance.
- (2) All directors, senior executives, managers, and employees must submit comprehensive conflict of interest disclosure reports, declaring any activities, relationships, or situations that may create actual or potential conflicts of interest.
- (3) Immediate supervisors are responsible for monitoring, guiding, and ensuring their team members' compliance with the Company's Conflict of Interest Prevention Policy, and must promptly address any concerns or violations.
- (4) When facing uncertainty regarding the Conflict of Interest Prevention Policy, individuals may make preliminary assessments of situations. However, under no circumstances should decisions result in:
  - Activities that contradict or compromise the Company's policies, objectives, or interests.
  - Actions that violate laws, ethical standards, or principles of good corporate governance.
  - Conduct that could damage the Company's reputation or public image.

## Corporate Conflict of Interest Management

- (1) Members of the Board of Directors, sub-committees, and working committees involved in matters that may present a conflict of interest are required to adhere to the following procedures:
  - Board Directors, Chairpersons and members of sub-committees and working committees involved in matters where a conflict of interest arises must disclose the conflict of interest, abstain from voting, refrain from expressing opinions, or voluntarily withdraw from discussions on the relevant agenda item. This disclosure and any recusals must be formally documented in the meeting minutes.
  - During meetings of the Board of Directors, sub-committees, and other key committees, a formal statement shall be made before the commencement of each meeting to emphasize awareness and compliance with conflict of interest prevention measures, ensuring alignment with good corporate governance principles. The statement is as follows: “In cases where a director has a vested interest or a conflict of interest related to an agenda item under discussion, and in compliance with corporate governance principles and the Company’s Conflict of Interest Prevention Policy, such director is requested to refrain from attending the meeting unless permitted by the meeting chair. If allowed to remain, the director must abstain from voting and refrain from expressing opinions.”
- (2) Senior executives, management, and employees involved in job functions that may give rise to conflicts of interest as defined by the Company, or who engage in activities that could create a conflict of interest, must proceed as follows:
  - Disclose any conflicts of interest to their immediate supervisor as soon as possible, using the designated Conflict of Interest Disclosure Form applicable to all personnel levels.
  - Immediate supervisors are responsible for reviewing potential conflicts of interest. If a conflict is confirmed, the concerned senior executive, manager, or employee must recuse themselves from any related discussions, decisions, or participation in the associated activities.
  - Immediate supervisor of the senior executive, manager, or employee shall be responsible for making a final determination on the conflict of interest, issuing directives accordingly, and formally notifying the concerned individual of the decision and required course of action.
- (3) The Corporate Governance and Sustainability Promotion Department is responsible for compiling conflict of interest disclosures from directors, working committees, and employees at all levels. These disclosures shall be reported to the Sustainability Governance Committee on a quarterly basis and presented to the Board of Directors at least once per year.

In 2024, a summary report on conflict of interest disclosures was presented to the Sustainability Governance Committee (CGS) on a quarterly basis, covering 19 cases. These cases included the review and approval of various reports that may result in personal or related-party benefits involving the Board of Directors and various committees, totaling 19 cases. Additionally, 0 cases were related to conflict of interest disclosures from executives and employees. The audit results revealed no actions that violated the policy on preventing conflicts of interest for directors, executives, and employees of the Company.

**The 1<sup>st</sup> Meeting of the Corporate Governance for Sustainability Committee for 2024 (1/2567)**  
**Thursday, January 25, 2024**  
**12<sup>th</sup> Floor, Head Office Building, BAM**  
**Conducted via Electronic Meeting**



Section 1:

# Sustainable Business Strategies

29 Sustainability Strategy Framework

31 Promoting the Sustainable Development Goals

35 Sustainability Governance Structure



# Sustainable Business Strategies

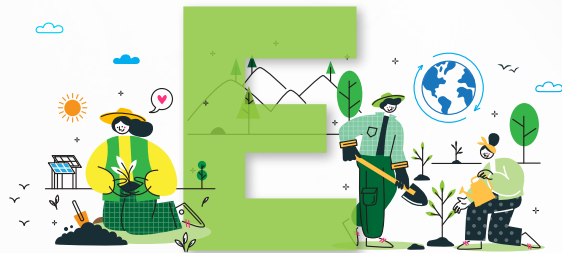
## Sustainability Strategy Framework

The Company firmly believes that sustainable development and responsible growth, with consideration for the interests of all stakeholders across the business value chain, are key to creating long-term value for the organization. Therefore, the Company has established a sustainability-driven business strategy framework that aligns with its overall business strategy. This framework is founded on good corporate governance and responsibility toward society and the environment (ESG), addressing the organization's material sustainability issues and integrating them into the operational plans of relevant departments. The Company remains committed to conducting business in alignment with its vision: "To be the leading organization in the revival of assets to drive Thai economy and society towards sustainable growth." With this vision, the Company aspires to be a vital instrument in managing non-performing assets, supporting debtors, and addressing challenges in the financial sector. Additionally, it aims to revitalize the real estate sector by developing potential non-performing assets (NPAs) to meet market demands. The Company is committed to becoming the leading asset management company in the country while also strengthening its capacity to contribute to the achievement of the United Nations Sustainable Development Goals (SDGs). To fulfill these commitments, the Company has established a corporate sustainability policy, which is communicated to employees across the organization and disclosed to the public via its website. The policies outlined below serve as strategic guidelines for operations, ensuring continuous review and improvement of management strategies for sustainable and inclusive growth.



Corporate  
Sustainability  
Development Policy





## Better as We Care Together

The Company acknowledges the environmental impacts of its business operations and is committed to minimizing negative effects across the entire value chain. To achieve this, it has established a management framework aligned with its material sustainability issues in the environmental dimension, focusing on greenhouse gas (GHG) management, resource efficiency, and energy management. The Company ensures compliance with relevant standards, including national regulations, international frameworks, the Paris Agreement on climate change, and Thailand's national strategy for green growth and sustainable development. Furthermore, the Company implements various sustainability initiatives, such as developing environmental policies, setting targets for green house gas (GHG) emissions reduction, adopting renewable energy sources, enhancing resource efficiency, managing waste and by-products, and addressing climate change-related risks. In parallel, it actively promotes digital innovation to support its customers and business partners in operating more sustainably and in an environmentally responsible manner.



## Better as We Share Together

BAM recognizes the impacts of its business operations on people and human rights, considering these as significant sustainability issues. These include employee development and well-being, occupational health and safety, fostering strong community relationships, responsible marketing communications, delivering accurate and comprehensive services, digital innovation development, safeguarding customer data, ensuring accessibility to products and services, and promoting financial literacy. The Company is dedicated to enhancing knowledge and skills through personnel development programs, promoting equal employment opportunities, and ensuring non-discrimination based on gender, age, race, or culture. BAM strictly prohibits forced labor and child labor while fostering an inclusive work environment that enables all employees to reach their full potential. Additionally, the Company creates job opportunities for vulnerable groups and strives to minimize negative impacts while generating positive outcomes for communities. Furthermore, BAM encourages employees at all levels to respect and uphold international human rights principles, emphasizing equality, fairness, and non-discrimination. The Company continuously develops its products and services to enhance accessibility for all segments of society, ensuring that everyone can benefit from its offerings.



## Better as We Fair Together

BAM recognizes the importance of economic performance alongside good corporate governance, identifying these as significant sustainability matters. Key issues in this area include anti-corruption efforts, ESG risk management, business ethics, sustainable supply chain management, responsible investment that considers environmental, social, and governance (ESG) impacts, economic performance, digital innovation, and local employment to generate economic value. The Company is committed to promoting ethical business practices by fostering a strong governance culture and raising awareness among employees at all levels about the importance of combating corruption in all its forms. BAM ensures transparency and accountability in its operations, cultivates a risk management culture throughout the organization, and encourages innovation that benefits both society and the environment. These initiatives are fundamental to fostering fairness and trust among all stakeholders while enhancing organizational efficiency, growth, and long-term sustainability.



# Promoting the Sustainable Development Goals



## Goal 3:

### Ensure Healthy Lives and Promote Well-Being for All

The company recognizes the importance of ensuring the well-being of all groups in society and actively supports key public health initiatives. The Company has contributed funding for the procurement of medical equipment for Phramongkutklao Hospital and has also participated in a fundraising initiative to renovate the operating rooms at Siriraj Hospital. Furthermore, BAM demonstrates its commitment to advancing national public health through its policy of addressing medical equipment shortages in public hospitals. The company has consistently implemented a medical equipment donation program, supporting 10 state hospitals nationwide annually. Now in its 11<sup>th</sup> consecutive year, this initiative aims to enhance the operational efficiency of medical personnel while improving public access to quality and efficient healthcare services across communities.

BAM prioritizes employee well-being, safety, and workplace environment as fundamental drivers of operational excellence and productivity. The Company maintains an unwavering commitment to achieving zero workplace accidents and injuries through comprehensive safety and occupational health management systems. These measures are aligned with all relevant laws, regulations, and industry standards, ensuring the protection of employees and stakeholder, including customers, business partners, contractors, and supplier across all BAM-supervised facilities, from headquarters to nationwide branch offices. To enhance employee wellness, BAM implements a comprehensive health promotion program that includes annual health check-ups, on-site medical and nursing services, rest facilities, and readily available pharmaceuticals and medical supplies for primary care. Furthermore, the Company provides dedicated fitness spaces and wellness activities, complemented by educational programs focusing on health management, disease prevention, and occupational health risks.



**Goal 4:**  
**Ensure Inclusive and Equitable  
Quality Education and  
Promote Lifelong Learning  
Opportunities for All**

The company recognizes education and lifelong learning as fundamental catalysts for human capital, organizational, societal, and national development. The Company champions educational advancement through multifaceted initiatives, including comprehensive scholarship programs for secondary and higher education students to foster educational equity. Additionally, BAM extends graduate-level scholarship opportunities to both employees and external candidates, both domestically and internationally. Through its structured internship programs, the Company provides valuable hands-on experience, enabling students to bridge theoretical knowledge with practical workplace applications. BAM further demonstrates its commitment to continuous development by offering diverse training curricula and learning programs through both traditional and digital platforms, empowering employees to enhance their competencies at their convenience.



**Goal 7:**  
**Clean, Modern, Sustainable,  
and Affordable Energy**

The Company is committed to efficient energy management and minimizing the environmental impact of its operations. It continuously seeks opportunities to optimize resource and energy utilization for maximum efficiency. Key initiatives include the adoption of electric vehicles (EVs), the installation of solar power generation systems (Solar Cells) at headquarters and branch offices, and upgrading equipment to enhance energy and resource efficiency.



**Goal 8:**  
**Promote Sustainable,  
Inclusive, and Continuous  
Economic Growth with  
Decent Employment**

The Company is dedicated to fostering sustainable economic growth by acting as the “Monkey Cheek” (retention basin) of the nation’s economy. It supports honest debtors in reintegrating into the economic system and revitalizing the value of pre-owned real estate assets. Additionally, the Company actively promotes decent employment opportunities, including hiring persons with disabilities (vulnerable groups), supporting their livelihoods through the procurement of their products for organizational use, employing retired professionals, and providing job opportunities for local communities to enhance economic value creation.



**Goal 9:**  
**Develop Resilient  
Infrastructure, Advancing  
Organizational  
Sustainability, and  
Supporting Innovation**

The Company integrates digital technology and innovation to enhance service quality and streamline business processes for greater efficiency. It promotes broader and more convenient access to products and services through multiple channels, creating new business opportunities and strengthening competitive advantages. Additionally, the Company contributes to resource conservation and cost reduction by minimizing travel, reducing fuel consumption, and improving infrastructure. Investments in sustainable infrastructure include wastewater treatment systems and enhanced water resource management within office buildings, ensuring long-term environmental and operational sustainability.



**Goal 10:**  
**Reduce Inequality**

The Company is committed to addressing social inequality by leveraging its resources and capabilities to enhance accessibility to its products and services for all groups in society, regardless of age, gender, physical ability, economic status, ethnicity, or other factors. Initiatives such as the “Public Price Condo” and the “Happy to Have Your Home Back” programs exemplify this commitment.

The Company also fosters an inclusive workplace by upholding fairness, equality, and non-discrimination in all employment practices. A standardized framework ensures equitable treatment for all employees nationwide, covering all stages of the employment lifecycle. Every employee nationwide is treated equitably under a standardized framework, covering recruitment, employment, professional development, employee retention, and offboarding processes.



**Goal 12:**  
**Responsible Consumption  
and Production**

The Company prioritizes efficient resource management and minimizing environmental impact through effective waste management and recycling initiatives. Key programs include the “Tidy Office, Happy Life” initiative, the installation of food waste composting machines, plastic bottle recycling campaigns, and the Water Recycling System (RO Reject). Additionally, the Company actively encourages employee participation in energy and resource efficiency efforts, as well as internal waste management practices, to reduce greenhouse gas emissions. These initiatives are implemented under the Green Office Program, in alignment with the Department of Environmental Quality Promotion of the Ministry of Natural Resources and Environment.



**Goal 13:**  
**Take Urgent Action to  
Combat Climate Change**

The Company has developed an energy reduction plan to minimize energy consumption within its operations. It focuses on reducing energy use in office buildings by adopting energy-efficient technologies and improving infrastructure to enhance carbon reduction efforts. To foster environmental awareness, the Company conducts training programs, knowledge-sharing sessions, and awareness campaigns on climate change and sustainability. Employees at all levels are encouraged and supported to participate in resource and energy efficiency initiatives, aiming to reduce environmental impact and greenhouse gas emissions. Additionally, the Company actively manages climate-related risks and conducts corporate carbon footprint assessments, setting clear greenhouse gas reduction targets to drive long-term sustainability.



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

The Company actively supports reforestation and forest restoration efforts to conserve terrestrial ecosystems. Through the Care the Wild initiative under the “Plant & Protect” concept, the Company collaborates with the Stock Exchange of Thailand and the Royal Forest Department for the second consecutive year. This initiative focuses on restoring community forests, with ongoing efforts at Ban Sok Luk Community Forest, Noen Kham District, Chai Nat Province.



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

The Company is committed to good corporate governance and anti-corruption practices. As a member of the Thai Private Sector Collective Action Against Corruption (CAC), it upholds the principles and has established and publicly declared its Human Rights Policy and Guidelines to reinforce its dedication to human rights protection. The Company promotes equality, non-discrimination, and fair treatment for all stakeholders, including vulnerable groups, while strictly complying with legal and international human rights principles. It ensures that no violations occur against any stakeholders and remains dedicated to fostering an inclusive and just corporate environment.



**Goal 17:**  
**Partnerships for Sustainable  
Development**

The Company actively fosters collaboration with diverse stakeholders, including government agencies, the private sector, civil society, and the public, to advance sustainability initiatives and contribute to the achievement of the Sustainable Development Goals (SDGs). Key initiatives include:

- Membership of the Thai Private Sector Collective Action Against Corruption (CAC) to reinforce corporate integrity and ethical business practices.
- Membership Collaboration Platform Participate in the Climate Care Collaboration Platform in partnership with the Stock Exchange of Thailand, aimed at enhancing environmental management and promoting sustainability-focused initiatives.
- Membership of the Thailand Greenhouse Gas Management Organization (TGO) to support greenhouse gas reduction initiatives and drive a transition toward a low-carbon and sustainable economy.
- Membership of the Thailand Carbon Neutral Network to contribute to national efforts in achieving carbon neutrality.
- Collaborate with government agencies and civil society organizations to provide assistance to vulnerable communities and those affected by crises, improving their quality of life through company-led initiatives.



# Sustainability Governance Structure

The Company has restructured its sustainability governance framework by appointing a Sustainability Governance Committee under the Board of Directors. This committee is responsible for overseeing the Company's Environmental, Social, and Governance (ESG) initiatives, including strategies to address climate change. The committee's role is to maximize efficiency and effectiveness in integrating sustainability into BAM's business operations. To ensure that material sustainability issues are embedded into the Company's strategic plans, BAM has established a governance approach that encompasses three key dimensions: social, environmental, and economic. The Company has also established specialized committees and working groups to manage and oversee critical sustainability issues, ensuring comprehensive and effective governance.



## Board of Directors

- Establish sustainability policies.
- Review and reassess material sustainability issues.
- Approve and support the implementation of sustainability policies, strategies, targets, and action plans.
- Supervise, monitor, and evaluate performance against sustainability strategies, targets, and plans to ensure alignment with the Company's objectives.
- Ensure corporate governance best practices in accordance with principles of good governance, social responsibility, environmental stewardship, and sustainable development.

## Risk Oversight Committee

- Establish sustainability risk management practices that may impact the environment, society, and corporate governance (ESG), ensuring alignment with the regulations of the Bank of Thailand and the Stock Exchange of Thailand.
- Review and approve guidelines and methodologies for managing sustainability risks.
- Monitor the development of risk management approaches and oversee the implementation of a risk management system that aligns with the Company's strategic objectives.

## Sustainability Governance Committee

- Review and assess material sustainability issues.
- Evaluate and endorse sustainability policies, strategies, targets, and action plans.
- Monitor and oversee sustainability performance to ensure alignment with strategic objectives and action plans.
- Recommend measures and strategies to enhance sustainable operations.
- Provide guidance and approve organizational targets and action plans for greenhouse gas (GHG) reduction and mitigating climate change impacts.

## Sustainability Development Working Committee

- Develop action plans and targets for sustainable development, ensuring alignment with the Company's environmental, social, and governance (ESG) framework and approved board policies.
- Design sustainability programs and activities within the sustainability framework.
- Oversee, monitor, and evaluate the implementation of sustainability initiatives to ensure achievement of set targets.
- Drive initiatives to reduce greenhouse gas (GHG) emissions and mitigate the impact of climate change.

## Corporate Governance and Sustainability Promotion Division

- Implement and promote sustainability initiatives in accordance with the Company's strategies, targets, and sustainability action plans.
- Communicate sustainability performance to relevant stakeholders.
- Explore external collaborations to support sustainable development initiatives.
- Manage and monitor sustainability performance to ensure compliance with the Company's action plans.

## Risk Management Department

- Oversee the analysis of organizational risks in accordance with the annual strategic plan and the Enterprise Risk Management Policy, (Governance, Risk and Compliance Policy: GRC) And analyze organizational risks in alignment with the strategic plan, linking them to environmental, social, and governance (ESG) risk events, while covering emerging risks and sustainability risks.

Section 2:

# Stakeholder Management Across the Business Value Chain

37 Business Value Chain

38 Stakeholder Analysis and Management in  
the Business Value Chain

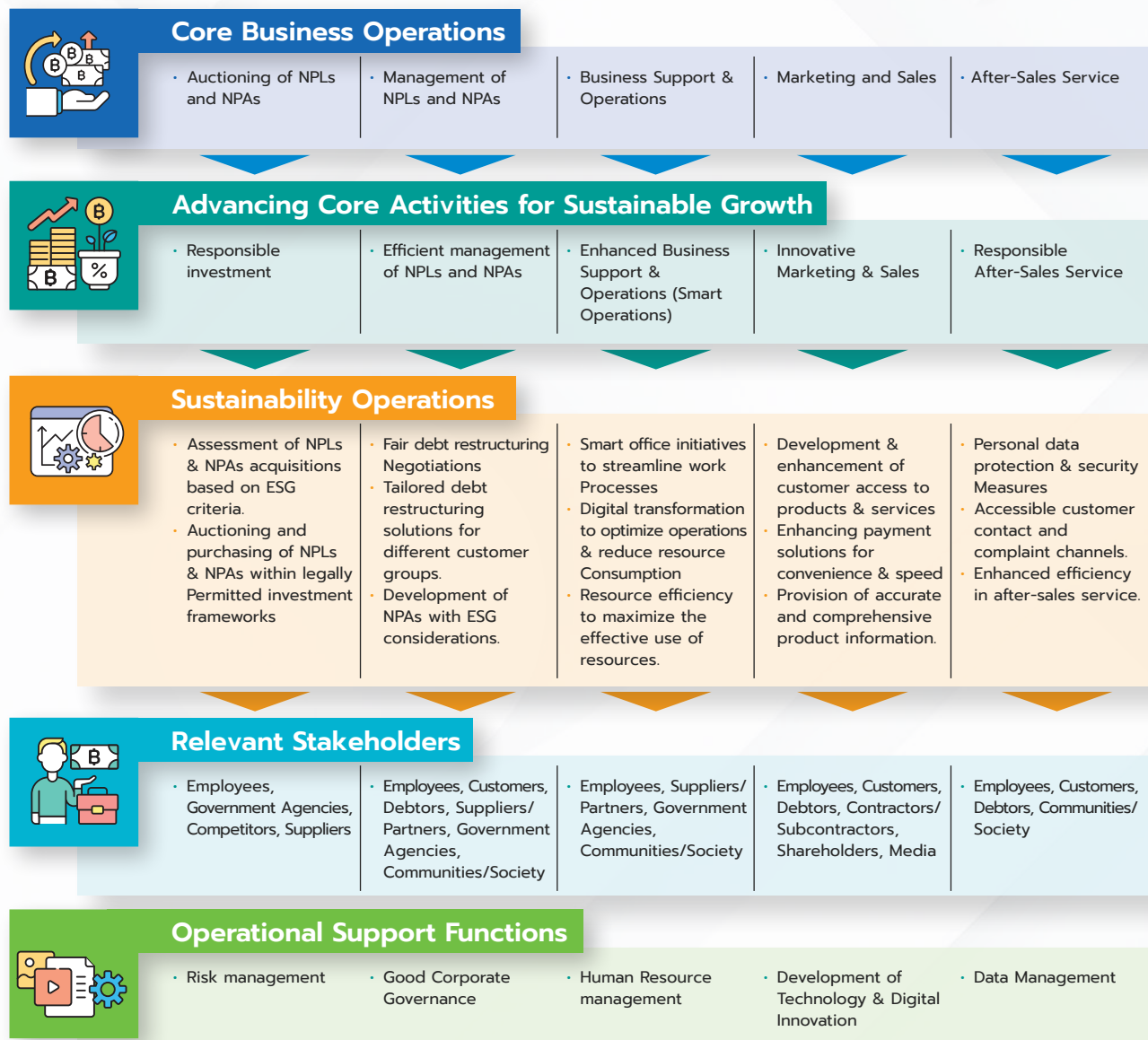


# Stakeholder Management Across Business Value Chain

## Business Value Chain [2-6]

The Company places paramount importance on Value Chain Analysis, a critical process that enables the organization to identify key steps adding value to its products or services from upstream to downstream. This approach enhances competitiveness, mitigates operational risks, strengthens stakeholder relationships, and promotes sustainability. Through Value Chain Analysis, the Company systematically evaluates core activities across the entire value chain to identify opportunities for value creation and enhancement. This process is conducted concurrently with identifying key stakeholders involved in various organizational activities. Furthermore, it encompasses reviewing and analyzing data to develop strategies for mitigating negative impacts while promoting positive social and environmental outcomes.

Additionally, the Company identifies the needs and expectations of stakeholders at each stage of the value chain to ensure appropriate and effective responses. This approach helps enhance stakeholder satisfaction through Value Chain Management, which focuses on optimizing business processes to drive long-term sustainability. The Company's Value Chain Management framework comprises the following key steps and processes:



# Stakeholder Analysis and Management in the Business Value Chain

The Company recognizes the critical importance of stakeholder management and has developed comprehensive policies and engagement practices aligned with the AA1000 Accountability Stakeholder Engagement Standard (2015) (AA1000SES). This is accomplished through systematic collection and analysis of relevant information to identify and prioritize stakeholder groups. The Company follows a structured six-step process for stakeholder engagement, which includes:

## (1) Stakeholder Identification and Analysis

This crucial step focuses on identifying and prioritizing key stakeholder groups requiring engagement. The process ensures timely and appropriate engagement measures are implemented. Prioritization is based on two primary factors: the extent to which stakeholders significantly impact the Company's operations and the degree to which they have expectations regarding the Company's performance and sustainability efforts. By systematically assessing these interconnected factors, the Company develops a nuanced approach to stakeholder engagement that aligns strategic objectives with comprehensive sustainability commitments, ensuring meaningful and targeted interactions across its operational ecosystem.

## (2) Stakeholder Engagement Planning (Planning Engagement)

The Company develops structured engagement plans by establishing clear objectives and methodologies for stakeholder interactions. These plans encompass a comprehensive range of strategic approaches, including targeted meetings, specialized training sessions, strategic seminars, tailored communication initiatives, and comprehensive service plans. The approach is meticulously designed to consider the unique characteristics and requirements of each stakeholder group.

## (3) Reporting

The Company ensures transparent disclosure of its performance to stakeholders, providing comprehensive insights into economic, social, and environmental performance. This approach encompasses a balanced presentation of both positive achievements and potential challenges.

## (4) Stakeholder Engagement Process

The Company facilitates stakeholder participation through strategic engagement mechanisms, including meetings, seminars, and interactive platforms. These channels enable stakeholders to express their views and actively contribute to decision

-making processes. Critical insights gathered from these engagements are systematically integrated into the company's operational strategies and continuous improvement initiatives. Specific engagement formats such as shareholder meetings and customer feedback sessions ensure that stakeholder perspectives directly inform the Company's strategic development.

## (5) Stakeholder Engagement Risk Management

The Company implements a rigorous approach to managing risks associated with stakeholder engagement. This process is designed to optimize interaction benefits while proactively identifying and mitigating potential negative impacts.

## (6) Monitoring and Review

The Company continuously monitors and reviews stakeholder engagement activities to ensure alignment with established goals. Through systematic analysis of data and stakeholder feedback, the Company identifies improvement opportunities and enhances inclusivity.





As part of this process, the Company classifies stakeholders into nine key groups: 1) Shareholders, 2) Customers/Debtors, 3) Executives and Employees, 4) Suppliers/Business Partners, 5) Competitors, 6) Creditors, 7) Government Agencies/Regulatory Bodies, 8) Communities/Society and 9) Media. By categorizing stakeholders, the Company develops targeted engagement strategies that address their unique needs, expectations, and concerns. These strategies undergo review by the Sustainability Development Working Team and the Sustainability Governance Committee for approval. The Company actively explores opportunities to strengthen stakeholder relationships and foster collaboration. This comprehensive engagement supports both financial and non-financial corporate objectives, ensuring long-term partnerships and sustained positive relationships across all key stakeholder groups.

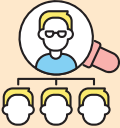





Stakeholder Engagement Policy and Guidelines




## Stakeholder Management Table

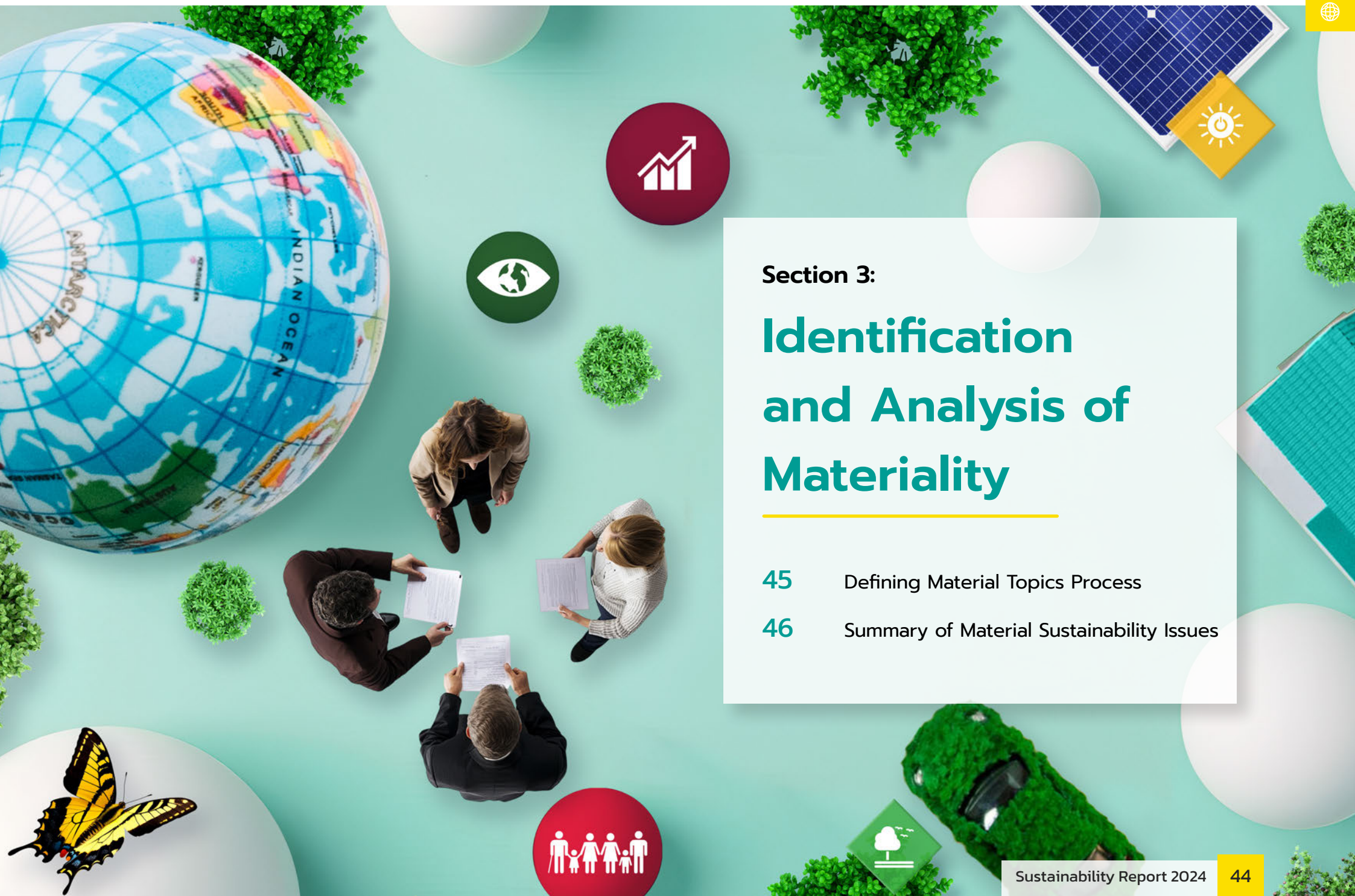
Stakeholders Group	Stakeholder Engagement Channels	Key Expectations	Company's Response Strategies
<b>Shareholders</b> 	<ul style="list-style-type: none"> <li>Annual General Meeting (AGM)-Held once a year.</li> <li>Extraordinary General Meetings (EGMs).</li> <li>Corporate Website Disclosure.</li> <li>Stock Exchange of Thailand (SET) Disclosure via SET-Portal.</li> <li>Annual Reports-Including the 56-1 One Report and Sustainability Report (SD Report).</li> <li>Investor Engagement Activities-Organized by SET and brokerage firms, such as SET Opportunity Day on a quarterly basis.</li> <li>Company Visit</li> <li>Opportunity Day (Two-way Communication)-Conducted quarterly.</li> <li>One-on-One Conferences &amp; Online Events</li> <li>Investor Relations Contact Channels-Available via website forms, email, phone, and mail.</li> </ul>	<ul style="list-style-type: none"> <li>Delivery of strong financial performance and appropriate returns to shareholders.</li> <li>Effectively Risk Management.</li> <li>Operational performance information disclosure in a comprehensive, accurate, transparent, and timely manner, ensuring verifiability.</li> <li>Personal data and safeguard shareholder rights, preventing any violations of privacy.</li> </ul>	<ul style="list-style-type: none"> <li>Deliver strong operational performance and provide appropriate returns.</li> <li>Exercise careful control and manage risks prudently, ensuring a systematic and auditable approach within acceptable organizational levels.</li> <li>Disclose operational performance in a timely, comprehensive, accurate, transparent, and verifiable manner through various communication channels.</li> <li>Strictly comply with laws and regulations related to personal data protection and shareholder privacy.</li> </ul>
<b>Customers/ Debtors</b> 	<ul style="list-style-type: none"> <li>Channels for Feedback and Engagement-Mechanisms for receiving feedback, complaints, suggestions, and opinions, including regular customer satisfaction and engagement surveys.</li> <li>Dedicated Customer Relations Officers-Facilitating engagement, maintaining customer relationships, and conducting client visits as needed.</li> </ul>	<ul style="list-style-type: none"> <li>Maintaining strict protection of customer personal information.</li> <li>Delivery of products and services in full compliance with agreed terms and conditions, ensuring timeliness, responsibility, and fairness.</li> <li>A diverse range of high-quality products and services, including promotional programs, to effectively meet customer needs.</li> </ul>	<ul style="list-style-type: none"> <li>Implement an IT security system that meets industry standards to protect and safeguard customer data.</li> <li>Deliver products and services that align with customer needs, ensuring full compliance with agreed terms and conditions while maintaining fair, transparent pricing and service standards.</li> </ul>



Stakeholders Group	Stakeholder Engagement Channels	Key Expectations	Company's Response Strategies
	<ul style="list-style-type: none"> <li>Multi-Channel Product and Service Communication -Providing information through corporate websites, online platforms, social media, brochures, marketing activities, and press conferences.</li> <li>Direct Contact at Nationwide Offices-Walk-inservices available at company offices across the country.</li> <li>Personalized Customer Support-Appointment-based assistance with relevant personnel.</li> <li>Service Accessibility-Nationwide branch network for customer support and service delivery.</li> </ul>	<ul style="list-style-type: none"> <li>Product guidance and financial literacy support.</li> <li>Technology and conveniences to improve accessibility to products and services.</li> </ul>	<ul style="list-style-type: none"> <li>Continuously develop diverse, high-quality products and services, including promotional programs, to effectively meet evolving customer demands.</li> <li>Provide financial guidance and support measures for customers affected by economic conditions through various accessible channels.</li> <li>Enhance digital technology capabilities to improve efficiency and accessibility to products and services.</li> </ul>
<p><b>Executives and Employees</b></p> 	<ul style="list-style-type: none"> <li>Channels for receiving complaints, suggestions, and employee opinion surveys.</li> <li>Internal corporate communications through various platforms, such as BAMNET, email, and social media</li> <li>Employee skill development surveys to design appropriate training programs aligned with business growth</li> <li>Annual employee satisfaction and engagement surveys</li> <li>Employee engagement activities, corporate culture and values promotion initiatives, and corporate social responsibility programs</li> <li>Meetings, training sessions, seminars, new employee orientations, and Town Hall meetings</li> <li>Engagement activities fostering relationships between executives and employees on special occasions, such as New Year celebrations, Songkran festival, and retirement ceremonies</li> </ul>	<ul style="list-style-type: none"> <li>Fair and competitive compensation and benefits</li> <li>Respect for labor rights and human rights</li> <li>Occupational health, safety, and a conducive working environment</li> <li>Fair and transparent annual performance evaluations</li> <li>Continuous learning and career development opportunities</li> <li>Opportunities for strengthening relationships between employees and management</li> </ul>	<ul style="list-style-type: none"> <li>Conduct market-based compensation surveys to ensure appropriate remuneration, benefits, and welfare.</li> <li>Uphold fair labor practices and respect for human rights.</li> <li>Develop and implement structured human resource development and performance evaluation plans.</li> <li>Establish clear, standardized guidelines for performance assessment with transparency and fairness.</li> <li>Enhance workplace facilities and environment to ensure safety, suitability, and adequacy.</li> <li>Provide training and career progression planning for employees.</li> <li>Encourage and foster employee engagement through various initiatives and activities</li> </ul>

Stakeholders Group	Stakeholder Engagement Channels	Key Expectations	Company's Response Strategies
<b>Suppliers/ Business Partners</b> 	<ul style="list-style-type: none"> <li>• Supplier evaluation process</li> <li>• Channels for feedback, complaints, suggestions, and opinions.</li> <li>• Communication of regulations and supplier code of conduct through company channels.</li> <li>• Communication of private sector anti-corruption initiatives.</li> <li>• Supplier site visits</li> <li>• Relationship-building activities</li> <li>• Investment purchase channels and participation in approximately 20-30 auctions annually.</li> <li>• Regular JV meetings and discussions with partners.</li> </ul>	<ul style="list-style-type: none"> <li>• Accurate and sufficient information, fair and equal treatment.</li> <li>• Full and timely compensation payments.</li> <li>• Transparent procurement, investment, and fair compensation.</li> <li>• Confidentiality protection for partners.</li> <li>• Efficient service and compliance with agreements, standards, and regulations for the JV</li> <li>• Appropriate returns for the JV partners</li> </ul>	<ul style="list-style-type: none"> <li>• Fair and non-discriminatory supplier management with complaint channels.</li> <li>• Strict adherence to contractual terms and agreements.</li> <li>• Transparent procurement and investment processes with fair contract terms.</li> <li>• Secure handling and non-disclosure of partner information.</li> <li>• Strict compliance with service agreements and contractual obligations with the JV.</li> <li>• Establish clear return targets and action plans with performance monitoring for the JV.</li> </ul>
<b>Competitors</b> 	<ul style="list-style-type: none"> <li>• Corporate website-a channel for creditors to access company information.</li> <li>• Annual Report (56-1 One Report) and Sustainability Report (SD Report).</li> </ul>	<ul style="list-style-type: none"> <li>• Transparency, Integrity, and Ethics-Conducting business with fairness, integrity, and ethical practices.</li> <li>• Open Dialogue – Engaging in meetings to discuss and exchange opinions as appropriate.</li> </ul>	<ul style="list-style-type: none"> <li>• Treat competitors fairly, adhering to ethical principles, and complying with legal standards.</li> <li>• Enhance channels for dialogue and opinion exchange.</li> </ul>
<b>Creditors</b> 	<ul style="list-style-type: none"> <li>• Direct and indirect communication through various media channels.</li> <li>• Meeting to present key company information, receive proposals, and gather feedback and suggestion.</li> <li>• Road show-2 to 3 times per year</li> <li>• Company Visit</li> </ul>	<ul style="list-style-type: none"> <li>• Transparent, accurate, and continuous communication and disclosure of information.</li> <li>• Compliance with contractual agreements.</li> <li>• Effective liquidity management and contingency planning for potential financial risks.</li> </ul>	<ul style="list-style-type: none"> <li>• Disclose information in a timely and transparent manner through direct communication and various media channels.</li> <li>• Ensure compliance with contractual terms with integrity, guaranteeing full and timely debt repayment.</li> <li>• Implement strategic business planning and effective risk management to enhance confidence in the company's financial stability.</li> </ul>

Stakeholders Group	Stakeholder Engagement Channels	Key Expectations	Company's Response Strategies
<b>Government Agencies/ Regulatory Bodies</b> 	<ul style="list-style-type: none"> <li>Official websites and public disclosure channels -providing company information for government access.</li> <li>Meetings, discussions, and regular reporting to regulatory authorities.</li> <li>Engaging in dialogues on key occasions to exchange perspectives and receive recommendations.</li> <li>Company's official disclosure channels-providing operational results for government access.</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with laws, regulations, and corporate governance principles while conducting business ethically and sustainably.</li> <li>Transparency in the disclosure of operational performance and corporate systems.</li> <li>Strong opposition to illicit benefits and corruption.</li> <li>Cooperation and support in relevant areas.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct business under strong corporate governance while complying with legal and regulatory frameworks.</li> <li>Adhere to transparent, accountable, and consistent disclosure practices.</li> <li>Join the Anti-Corruption Network.</li> <li>Collaborate and support relevant projects and initiatives.</li> </ul>
<b>Communities/ Society</b> 	<ul style="list-style-type: none"> <li>Social responsibility projects and participation in government networks.</li> <li>Community engagement activities.</li> <li>Disclosure of company information through various media channels.</li> <li>Channels for receiving feedback, complaints, suggestions, and opinions.</li> </ul>	<ul style="list-style-type: none"> <li>Business operations and activities that create positive impacts on the community, society, and the environment.</li> <li>Financial literacy education to enhance accessibility, including knowledge on debt management and investment in non-performing assets.</li> <li>Community empowerment and resilience building to address various challenges.</li> </ul>	<ul style="list-style-type: none"> <li>Continuously implement initiatives for community, social, and environmental development, such as supporting access to education for underprivileged individuals and promoting vocational skills development.</li> <li>Provide financial literacy education to the general public, communities, and disadvantaged groups through online media.</li> <li>Support community development projects in collaboration with relevant organizations.</li> </ul>
<b>Media</b> 	<ul style="list-style-type: none"> <li>Press conferences and regular meetings with media representatives for exchanging views and providing updates.</li> <li>Gathering comments and suggestions for improvement through interviews, information dissemination, and communication via online platforms.</li> <li>Accepting feedback, including criticism, complaints, suggestions, and opinions.</li> <li>Transparency through media disclosures.</li> <li>Media engagement activities to strengthen relationships.</li> <li>Annual media satisfaction survey.</li> </ul>	<ul style="list-style-type: none"> <li>Timely, accurate, and continuous updates on the company's business operations and activities.</li> <li>Easy access to accurate and up-to-date information.</li> <li>Opportunities for exclusive interviews with senior executives, especially following major announcements.</li> </ul>	<ul style="list-style-type: none"> <li>Communicate business operations, technology, and innovations, as well as other relevant knowledge beneficial to society.</li> <li>Provide truthful, consistent, and timely information through all media channels, including social media, mass media, online platforms, and the company website.</li> <li>Ensure senior executives regularly engage with the media and respond to interview requests</li> </ul>



Section 3:

# Identification and Analysis of Materiality

- 45 Defining Material Topics Process
- 46 Summary of Material Sustainability Issues

# Identification and Analysis of Materiality

## Defining Material Topics Process [3-1, 3-2]

The Material Sustainability Issue Identification Process serves as a mechanism to evaluate economic, social, and environmental factors that impact the Company's operations. This is achieved through a thorough study of sustainability principles, approaches, and standards, both domestically and internationally, as well as insights gathered from the expectations and concerns of relevant stakeholders. In 2024, the Company conducted its material sustainability issue identification by adopting the framework of the Global Reporting Initiative (GRI). This approach involved assessing the business's impacts on stakeholders across multiple dimensions, including economic, governance, environmental, people, and human rights perspectives.

### Material sustainability Issue Identification Process



#### Identification



#### Prioritization



#### Validation

### 1. Identification

The Company reviews the material sustainability issues identified in 2023 and reassesses them alongside an analysis of current internal and external data relevant to its business context. This assessment considered key corporate elements, including the Company's vision, mission, policies, business relationships, and alignment with the Sustainable Development Goals (SDGs). Additionally, an industry-wide review is conducted at both national and international levels to ensure a comprehensive evaluation. Furthermore, insights are gathered from stakeholder expectations, concerns, and potential impacts, enabling the identification of material sustainability issues for 2024. These issues are categorized across five key dimensions: economic, governance, environmental, people, and human rights.

### 2. Prioritization

The Company assesses the material impacts of its business operations on all stakeholder groups through a structured prioritization process. This evaluation follows Impact Materiality criteria, which consider the severity

of the impact, the likelihood of occurrence, the scope of its effects, and the intention behind the Company's actions. The assessment also incorporates the Company's policy framework and organizational commitment to sustainability, ensuring alignment with strategic objectives. Through this process, the Company identifies Material Topics that reflect significant sustainability issues. These topics span five key dimensions: economic, governance, environmental, people, and human rights.

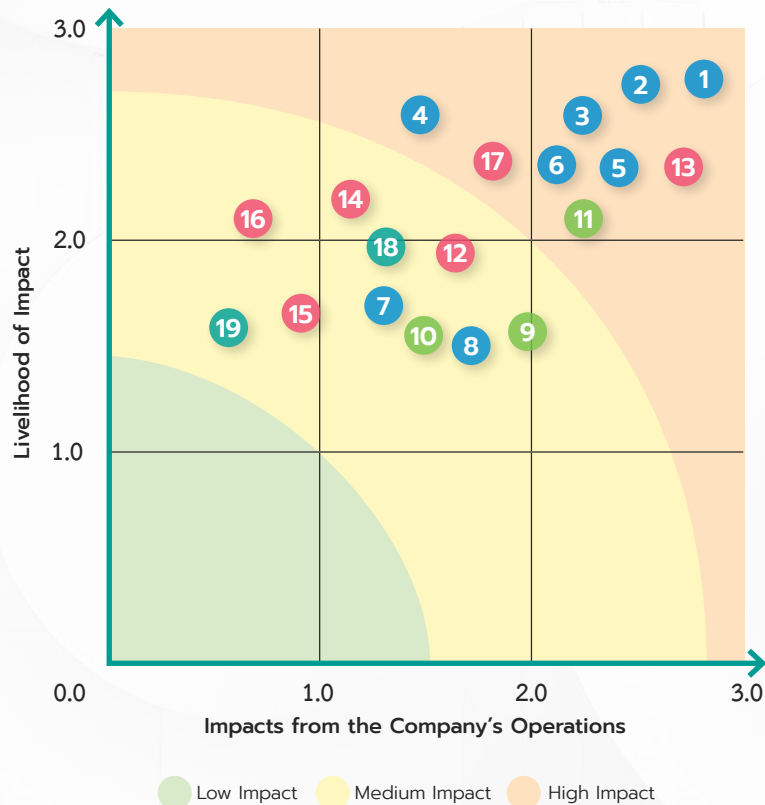
### 3. Validation

The Company presents its material sustainability issues to the executive management team for review and validation. This process ensures that the identified Material Topics align with the Company's business context, the impacts generated throughout its supply chain, and the concerns of all stakeholder groups. Following a thorough assessment, the executive management team approves the 19 Material Topics for 2024, covering the five key dimensions: economic, governance, environmental, people, and human rights. The following topics are subsequently submitted to the Board of Directors for final review and approval<sup>(3-2)</sup>



# Summary of Sustainability Key Topic

## Materiality Matrix



## 2024 Material Sustainability Issues: 19 Key Topics



### Economic Dimension

- 1. Digital Innovation Development
- 2. Economic Performance
- 3. Anti-Corruption
- 4. ESG Risk Management
- 5. Business Ethics
- 6. Assessment of Investments with ESG Implications
- 7. Sustainable Supply Chain Management
- 8. Local Employment for Economic Growth



### Environmental Dimension

- 9. Resource Management
- 10. Energy Management
- 11. Greenhouse Gas (GHG) Management



### People Dimension

- 12. Human Resource Management
- 13. Occupational Health and Safety
- 14. Employee Development
- 15. Talent Attraction and Retention
- 16. Employee Satisfaction
- 17. Customer Relationship Management



### Human Rights Dimension

- 18. Accurate Communication of Marketing on Products and Services
- 19. Customer Data Protection

Thus, the Material Sustainability Issues for 2024 have been identified through the Materiality Assessment Process in accordance with the Impact Materiality reporting principle. This marks the third edition of the assessment, prepared for the disclosure of the Company's sustainability performance in the 2024 reporting cycle.



The Company assesses both actual and potential impacts, including positive and negative effects, across economic, governance, environmental, people, and human rights dimensions. This evaluation considers impacts on both the Company and its stakeholders throughout the entire supply chain, with details as follows:

Economic Dimension		
Material Sustainability Issue	Factors Affecting	
	Business	Stakeholders
1. Digital Innovation Development	When the Company focuses on leveraging digital innovation to enhance services and improve business processes, it ensures continuous innovation and development. By consistently refining its processes, products, and services, the Company strengthens its long-term sustainability and competitiveness, creating business opportunities and driving sustainable financial growth.	With the rapid evolution of technology and innovation, increasing business competition, and dynamic internal and external business environments, along with changing customer and consumer behavior, the adoption of digital innovation plays a crucial role in enhancing service quality and effectively addressing the needs of all customer and consumer segments in the long run.
2. Economic Performance	The Company's business plays a role in supporting national economic growth through the management of non-performing loans (NPLs) and non-performing assets (NPAs) by restoring their value and reintegrating them as high-quality assets into the economic system. This process not only contributes to economic circulation but also fosters the Company's sustainable growth.	Promoting equitable and fair income distribution among stakeholders is a key business process that contributes to macroeconomic growth. This is achieved through direct cost expenditures (suppliers), compensation and benefits (employees), principal and interest payments (creditors), tax contributions (government), and social development budgets (communities). Without appropriate financial distribution, overall economic growth may slow down, potentially impacting the Company's long-term performance.
3. ESG Risk Management	Effective ESG (Environmental, Social, and Governance) risk management enables the Company to prevent, adapt to, and mitigate risks while also identifying business opportunities arising from these challenges. Without proper ESG risk management, the Company may face operational disruptions and potential impacts on its long-term stability. A well-structured ESG risk management framework enhances stakeholder confidence, creates business growth opportunities, and ensures sustainable long-term returns, reinforcing the Company's long-term sustainable growth.	ESG risk management helps mitigate the impact of the Company's business operations on stakeholders. For instance, suppliers can trust in a transparent procurement process, customers receive high-quality and safe products and services, and communities are safeguarded from environmental impacts caused by business activities. Additionally, the Company is actively working on enhancing the evaluation criteria for NPA assets, ensuring that ESG risks are comprehensively assessed. This initiative aims to provide NPA buyers with confidence that the products and services they receive meet high quality standards and uphold fairness for all stakeholders.



## Economic Dimension

Material Sustainability Issue	Factors Affecting	
	Business	Stakeholders
4. Business Ethics 5. Anti-Corruption	Corruption poses a significant threat at the organizational, national, and global levels. Without a comprehensive risk assessment, the Company may face operational costs and long-term risks that could lead to financial losses and reputational damage. Ultimately, inadequate anti-corruption measures may compromise the Company's long-term sustainability and business stability.	The promotion of anti-corruption and the rejection of all forms of bribery is a key priority for the Company. This includes prohibiting the offering, promising, giving, soliciting, or accepting any form of monetary or non-monetary benefits that are improper or unethical when dealing with government officials, state agencies, private entities, or any responsible parties, whether directly or indirectly. This commitment extends across the entire business value chain, ensuring transparent and ethical business practices with suppliers, new business partners, intermediaries (including contractors and agents), and financial institutions at all levels. By reinforcing these principles, the Company fosters mutual trust, creates opportunities for collaboration with like-minded business partners who share anti-corruption values, and ultimately promotes sustainable mutual growth.
6. Assessment of Investments with ESG Implications	The Company recognizes the importance of responsible investment and is committed to thoroughly considering environmental, social, and governance (ESG) factors when acquiring assets. This approach ensures that the Company's investments do not negatively impact the environment, society, or surrounding communities.	Failure to consider environmental, social, and governance (ESG) impacts in investment decisions may negatively affect stakeholders in the surrounding areas of the acquired assets.
7. Sustainable Supply Chain Management	If the Company fails to effectively manage its supply chain, suppliers may violate regulations, breach legal requirements, or fail to comply with environmental, social, and corporate governance (ESG) standards. Such inefficiencies can lead to operational risks, reputational damage, and potential disruptions to the Company's business operations.	When the Company effectively manages its supply chain, it achieves cost efficiency, enhances operational effectiveness, and supports supplier development to ensure long-term sustainability across the entire supply chain.
8. Local Employment for Economic Growth	Due to the nature of the business, it is essential to have personnel with in-depth knowledge of the local area and NPA property locations, as well as proficiency in the local language, to enhance the efficiency of NPL management and NPA sales. Additionally, utilizing local contractors and suppliers of construction materials contributes to cost savings in NPA property renovations. The absence of local personnel may pose a substantial business risk, affecting operational effectiveness and long-term sustainability.	Local employment presents a significant business opportunity beyond just their familiarity with NPA property locations and local language proficiency. Engaging local contractors and suppliers not only improves operational efficiency but also stimulates the local economy in provinces where NPL management and NPA sales take place. As the local economy grows, it can contribute to potential increases in real estate values, creating mutual economic benefits for both the Company and the broader community.

## Environmental Dimension

Material Sustainability Issue	Factors Affecting	
	Business	Stakeholders
9. Resource Management	The Company's greenhouse gas (GHG) management reflects its efficiency in energy and resource utilization, helping to reduce costs and enhance business value. This includes initiatives such as reducing electricity and fuel consumption.	Greenhouse Gas Management Supports Global Warming and Climate Change Mitigation. Greenhouse gas management helps respond to and collaboratively address global warming and climate change, which are root causes of natural disasters.
10. Energy Management		
11. Greenhouse Gas (GHG) Management		

## People Dimension

Material Sustainability Issue	Factors Affecting	
	Business	Stakeholders
12. Human Resources Management	Effective human resource management enables employees to perform their roles efficiently while enhancing their skills and potential, ultimately driving the Company toward growth and success in achieving its business objectives and goals. Recognizing its importance, the Company is committed to continuously improving and optimizing HR management processes to ensure organizational effectiveness and long-term sustainability.	When the Company effectively manages human resources, employees can enhance their potential and grow alongside the organization. Additionally, the Company fosters a culture of giving and social responsibility, encouraging employees to actively participate in initiatives that benefit society.
13. Employee Development		
14. Talent Attraction and Retention		
15. Employee Satisfaction	Employee satisfaction is a key factor in fostering a positive work environment and ensuring long-term employee retention. The higher the level of employee satisfaction, the more engaged and productive employees become, directly contributing to the Company's efficiency and overall success. A satisfied workforce enhances organizational performance, accelerating the achievement of business objectives.	When the Company fosters employee satisfaction, it enhances dedication and workplace morale, leading to increased productivity and overall operational efficiency.
16. Occupational Health and Safety	Failing to prioritize employee well-being and provide a supportive work environment negatively impacts both physical and mental health, leading to reduced productivity and increased workplace stress. This, in turn, results in higher employee turnover rates, raising operational costs related to recruitment, training, and retention efforts. The absence of employee well-being initiatives ultimately weakens the Company's overall efficiency and long-term sustainability.	When the Company prioritizes employee well-being and provides a positive work environment, employees can perform more efficiently, leading to reduced absenteeism and enhanced overall business productivity.



## Human Right Dimension

Material Sustainability Issue	Factors Affecting	
	Business	Stakeholders
17. Customer Relationship Management	The Company places great importance on building and managing strong customer relationships to ensure efficient and effective customer engagement. By fostering positive interactions and responsive service, the Company enhances customer satisfaction, leading to repeat purchases and long-term brand loyalty.	When the Company possesses strong customer relationship management and focuses on delivering an exceptional customer experience, it enhances satisfaction, leading to repeat purchases and long-term loyalty.
18. Accurate Communication of Marketing on Products And Services	The Company is increasingly promoting the online distribution of NPA properties, recognizing that comprehensive and accurate property information remains a key factor in customers' purchase decisions. If the Company fails to provide complete, accurate, and transparent information, errors or omissions could lead to negative customer experiences, ultimately resulting in customer dissatisfaction and potential loss of key buyer segments.	The Company strictly promotes accurate and comprehensive marketing communication for its products and services, ensuring that customers receive clear and complete information about NPA properties. By providing transparent and detailed property data, customers can make informed purchasing decisions more easily compared to competitors who may not prioritize accurate and complete communication.
19. Customer Data Protection	Effectively managing cybersecurity and data privacy enhances customer confidence, strengthens trust in the Company's services, and provides a competitive advantage, ultimately supporting sustainable business growth. Conversely, failing to implement effective cybersecurity and data protection measures exposes the Company to significant business risks, including financial instability, operational disruptions, and reputational damage. A lack of robust security systems could also erode stakeholder trust, impacting long-term success.	Cyber threats remain a critical risk for the Company, especially in today's business landscape, where increased connectivity with external parties, such as business partners and service providers, heightens exposure to potential cyber risks. If the Company's cybersecurity and data privacy measures are ineffective, it could lead to personal data breaches, data insecurity, cyberattacks, and data theft.



Section 4:

# Sustainability Performance and Goals

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- 69 Governance Dimension Operations
- 87 Environmental Dimension Operations
- 100 People Dimension Operations
- 128 Human Rights Dimension Operations

# Economic Dimension Operations

## Economic Performance



## Material Impacts

As a leading asset management company in Thailand, BAM specializes in the acquisition and management of non-performing loans, serving as a vital bridge between debtors and financial institutions. This expertise in resolving non-performing loans (NPLs) and managing non-performing assets (NPAs) plays a crucial role in strengthening Thailand's financial sector and overall economic stability. The Company is dedicated to revitalizing distressed assets and restoring their economic value, creating positive outcomes for all stakeholders. This commitment is embodied in the company's vision: **"To be the leading organization in the revival of assets to drive Thai economy and society towards sustainable growth"**

## Strategic Aims



Total Annual Collection Target:  
**16,000** million baht.



Non-Performing Loans (NPLs)  
Collection Target:  
**8,000** million baht.



Non-Performing Assets (NPAs) Sales Target:  
**8,000** million baht.

## Operational and Management Framework

The Company has established comprehensive strategies to navigate the dynamic economic landscape, prioritizing management excellence and sustainable value creation for shareholders. These strategies are executed through four key pillars: Organizational Transformation, Human Capital Excellence, Portfolio Enhancement, and Revenue Optimization.

### 1. Organizational Restructuring to Support Long-Term Strategic Plans

The Company has implemented a comprehensive restructuring of its business units (Front Office) integrating the Asset Development Division and Property Sales Divisions 1 and 2 to consolidate the management of NPLs, NPAs, and legal matters. This integration streamlines operations, eliminates bottlenecks, and enhances overall organizational efficiency. A Strategy and Business Development Division will be responsible for developing current and future business. This restructuring will also develop employee potential by providing multi-skills training and enhancing career paths, allowing employees and managers at all levels to advance their careers. This restructuring will also develop employee potential by providing multi-skills training and enhancing career paths, allowing employees and managers at all levels to advance their careers.

Furthermore, the Company has adopted a Flat Organization structure by shortening the chain of command and decentralizing decision-making. Authority and responsibilities are delegated to senior executives under a C-Level Management framework, ensuring clear performance targets within each division while fostering collaboration across functions. This structure empowers executives to take on strategic and integrative leadership roles in managing business units and driving cross-functional initiatives. It also enables them to play a key role in advancing strategic plans that support business expansion, the development of new products and services (New Business), and the Company's long-term vision, mission, and key objectives. All of these efforts align with the company's commitment to sustainable growth, guided by the principles of Environmental, Social, and Governance (ESG).

### 2. Employee Training, Organizational Development, and Succession Planning

The Company is committed to enhancing workforce readiness and developing employees' adaptability to align with evolving business directions and objectives. This includes continuous adaptation to technological advancements, shifting consumer behaviors, and aggressive competition. To ensure employees possess the necessary knowledge and skills to respond effectively to these dynamic changes, the company implements various training and development initiatives, including:

**Education:** To enhance knowledge and professional skills, the Company has established policies to support employees in pursuing higher education in fields relevant to its business operations. This includes providing 20 domestic scholarships and 2 international scholarships per year for employees to pursue master's degrees. Additionally, the Company extends its commitment to talent development by offering 10 domestic scholarships and 2 international scholarships per year to external candidates seeking master's degrees. This initiative aims to attract high-potential individuals, develop a strong talent pipeline, and cultivate future professionals who can contribute to the Company's growth and long-term organizational development.

**Knowledge and Skill Development:** The Company has developed a structured seminar and training plan aligned with its business operations to ensure continuous and appropriate professional development for all employees. This initiative equips the workforce with the necessary skills to thrive in the digital era by addressing skill gaps, strengthening competencies, and enhancing expertise across all functions and levels. The training programs cater to employees in business and support functions, ranging from staff-level personnel to managers, executives, and designated successors. This approach fosters career growth, professional advancement, and leadership development, enabling employees to perform their roles effectively and contribute to the company's strategic objectives. Additionally, the company ensures compliance with all legally mandated training programs through both internal and external training sessions, including corporate training initiatives. In response to the COVID-19 pandemic, the company has transitioned to an online training model, ensuring uninterrupted learning opportunities and continuous employee development in an increasingly digital environment.

### 3. Expansion of the Company's Asset Base

The Company actively builds strategic partnerships to monitor and pursue asset acquisition opportunities from domestic financial institutions that regularly offer non-performing loans (NPLs) and non-performing assets (NPAs) for sale. This initiative aims to expand the Company's asset base sustainably, ensuring long-term growth. The pace of asset expansion is subject to market conditions, asset availability, and pricing suitability. Under normal circumstances, the Company anticipates that financial institutions will continue to release NPLs and NPAs into the market due to various factors, including regulatory requirements set by the Bank of Thailand (BOT) regarding the holding period of non-performing assets.

## 4. Accelerating Revenue Generation

The Company is focused on maximizing cash inflows through the proactive management of non-performing loans (NPLs). This strategy involves creating opportunities and expediting debt restructuring negotiations to reach the most feasible and mutually beneficial agreements for all parties. These efforts are facilitated through various debtor assistance programs designed to support loan settlements efficiently. Additionally, the Company accelerates debtor engagement and auction processes by expediting auction announcements for collateral assets, fast-tracking financial statement preparations for asset liquidation, and collaborating with the Legal Execution Department to organize public assets auctions.

The Company continuously implements sales promotion activities to drive purchase offers and stimulate asset sales. These efforts include booth exhibitions, marketing campaigns, and special pricing strategies to attract potential buyers. Additionally, the Company ensures that assets are renovated and ready for sale, facilitates sales to individual investors, and expands the customer base for installment purchases. Beyond direct sales, the Company actively seeks alternative revenue opportunities, such as leasing non-performing assets (NPAs) and diversifying business models.

- **Mechanism for Comparing Performance and Strategic Aims**

The Company places strong emphasis on monitoring and evaluating operational performance to ensure alignment with its strategic objectives. Performance results are reported, respectively, to the Management Committee, Executive Committee, and Board of Directors on a quarterly basis. Performance results are reported, respectively, to the Management Committee, Executive Committee, and Board of Directors on a quarterly basis. Additionally, financial performance is regularly reported to the Asset and Liability Management Committee (ALCO) to support effective financial oversight. The Company also provides enterprise risk status reports to the Risk Oversight Committee and Board of Directors, ensuring that key risk factors are managed proactively. These reporting mechanisms serve as critical tools for guiding decision-making and ensuring that operational outcomes remain in line with corporate goals.

- **Lessons Learned in Enhancing Economic Operations**

As society rapidly transitions into the digital era, consumer behavior has shifted significantly toward online services due to the convenience of conducting transactions anytime, anywhere. In response, the Company has proactively enhanced its multi-channel service offerings to better serve customers and adapt to evolving market trends. Key initiatives include online property reservations via the BAM website, debt payments through QR code scanning, and virtual property viewings via BAM Virtual Store. These digital solutions improve accessibility, enhance customer experience.

## Key Activities and Projects

### 1. BAM Partners with SENA Group to Expand the NPL/NPA Management Business

The Company has partnered with SENA Group, a leading real estate developer in Thailand, and T&T Asset Management, a SENA Group subsidiary, to strengthen collaboration in NPL and NPA management. This strategic alliance aims to expand business opportunities, enhance revenue generation, and drive sustainable growth.

Under the initial scope of cooperation, SENA Group will evaluate and select various NPAs from the Company, including investment properties, project-based assets for redevelopment, and vacant land for residential construction through joint ventures. In the NPL segment, SENA Group will consider acquiring secured debt portfolios backed by real estate projects for further management. SENA has also expressed interest in acquiring specific NPA properties or secured assets (on a voluntary basis) within designated zones that align with its project expansion plans. Additionally, the partnership includes initiatives to support debt resolution by allowing BAM debtors to settle their outstanding loans by transferring collateral. As an alternative, debtors will have the option to lease or purchase smaller housing units and condominiums from SENA Group, providing them with a viable financial solution.

### 2. BAM Partners with Thailand Post to Enhance Nationwide Asset Management

The Company has joined forces with Thailand Post, a leading provider of postal and logistics services with extensive expertise and nationwide reach, to enhance the management and oversight of non-performing assets (NPAs) across the country. Under this collaboration, Thailand Post will provide property inspection, monitoring, and condition assessment services for the company's assets nationwide. Additionally, Thailand Post will support marketing, public relations, and sales promotion activities through its diverse online and offline platforms, ensuring broader reach and effective engagement with target customers.



### 3. BAM Partners with Bangkok Bank and UOB to Facilitate Property Financing

The Company has collaborated with Bangkok Bank Public Company Limited and United Overseas Bank (UOB) Public Company Limited to offer special financing solutions for customers purchasing non-performing assets (NPAs) from BAM. Under this partnership, customers will benefit from high loan limits, low monthly installments, and waived property appraisal fees, along with special interest rates. This initiative aims to enhance accessibility to affordable financing options, making it easier for prospective buyers to own residential properties and supporting the broader goal of increasing homeownership among Thai citizens.

### 4. BAM Partners with Government Housing Bank (GHB) for the “GHB Big Family” Program

BAM has partnered with Government Housing Bank (GHB) to provide special home loan support for customers purchasing non-performing assets (NPAs) from BAM. Under this initiative, GHB offers home loans with special interest rates for buyers interested in residential properties, including land with buildings and condominium units listed on [www.ghbankbigfamily.com](http://www.ghbankbigfamily.com), GHB’s online platform. This collaboration enhances online visibility and diversifies sales channels.

### 5. BAM Partners with Dohome to Offer Special Promotions for Homeownership: “BAM Home: Complete for Every Lifestyle”

In celebration of its 25<sup>th</sup> anniversary, BAM has partnered with Dohome to support homeownership in Thailand by offering exclusive promotions for customers purchasing BAM properties. The campaign, “BAM Home: Complete for Every Lifestyle,” features a special selection of over 5,000 residential properties, including houses, townhouses, condominiums, and commercial buildings, available at competitive prices through [www.bam.co.th](http://www.bam.co.th). As part of the initiative: “Hot Deals, Best Prices, plus Big 3-Tiers Welcome Pack from Dohome. Dohome: Complete Your Dream Home in Every Style”, buyers will receive a Welcome Pack from Dohome, which includes three exclusive benefits: special home improvement and renovation services, a 5% discount on renovation work with Dohome’s contractor service, and an option to purchase home furnishings at special rates with a 10-month installment plan.

### 6. BAM Partners with Beaverman Co., Ltd.

BAM has partnered with Beaverman to enhance services for customers purchasing non-performing assets (NPAs) from BAM. Under this collaboration, Beaverman provides a comprehensive platform for renovation and construction services, offering expert consultation free of charge. Through Beaverman’s platform, customers gain access to a network of contractors and homebuilders for design, expansion, renovation, and new construction projects that meet architectural, engineering, and legal standards. Additionally, Beaverman facilitates a competitive bidding system, ensuring customers receive the best price and terms for their renovation projects. As part of this initiative, Beaverman offers starting renovation rates from 3,900 baht per square meter, along with free blueprint drafting, site surveys, and Bill of Quantities (BOQ) assessments for selected properties.

#### NPL Management Projects

Project Name	Indicator	Objectives	2024 Results
Accelerating NPL Collection Efficiency	Collected NPL Value	8,000 million baht	8,630.04 million baht
Follow-up on Pending Proceeds from Auction Sales (Third-Party Buyers)	Proceeds from Auction Sales	2,500 million baht	3,132.62 million baht

#### NPA Management Projects

Project Name	Indicator	Objectives	2024 Results
NPA Enhancing NPA Collection Efficiency	Collected NPA Value	8,000 million baht	6,531.45 million baht
Asset Readiness for Sale	Renovated Assets	470 properties valued at 210 million baht	392 properties valued at 177.94 million baht



## Cumulative Economic Value Performance

Financial Value Summary <sup>[201-1]</sup>	Amount (Million Baht)
<b>(A) Direct Economic Value Generated</b>	
Revenues	12,811.07
<b>(B) Direct Economic Value Distributed</b>	
Employee Wages and Benefits	1,314.66
<b>(C) Economic Value Retained (A-B)</b>	<b>(11,496.41)</b>

Remarks: The Economic Value Retained is calculated after deducting only employee wages and benefits.

### Performance



The total actual collection amounted to **15,161.49** million baht, representing **94.76%** of the set target. The breakdown by category is as follows:



The actual NPL collection reached **8,630.04** million baht, achieving **107.88 %** of the target.



The actual NPA collection amounted to **6,531.45** million baht, achieving **81.64 %** of the target.

## Future Operation Strategies

The Company will implement the following strategic initiatives:

- 1) The Company aims to accelerate the number of customers engaging in debt restructuring and NPA purchases through installment payments to ensure a stable and sustainable collection stream. This includes collaborations with business partners and stakeholders in various forms. Additionally, the Company is exploring and developing new business opportunities by leveraging strategic partnerships to diversify and expand its business operations.
- 2) The Company will integrate advanced technology and digital strategies into its business operations and workflows to enhance efficiency and agility. This initiative will enable the Company to respond swiftly to customer needs.



## Local Employment for Economic Growth



## Material Impacts <sup>[3-3]</sup>

The Company prioritizes local hiring across its branch office locations. This strategy not only creates jobs within regional communities but also strengthens local economies. Furthermore, employing local professionals, particularly in managing non-performing loans (NPLs) and non-performing asset (NPA) sales, enhances operational efficiency. These professionals bring valuable local expertise, cultural understanding, and established networks that facilitate more effective coordination and negotiations in asset management. This approach creates positive economic ripple effects, reinforcing dynamic economic growth within local communities.

### Strategic Aims



Regional Employment Target: Ensure **50%** of employees hired in regional branch offices are local residents from the respective areas.

## Operational Management Framework

The Company has a policy of supporting local employment in its hiring process. In addition to work experience and educational qualifications, a key criterion for new hires is their residency in the local area where they will be assigned. Past operational experience has shown that hiring non-local employees often leads to higher turnover rates or relocation requests, which can impact business continuity and operational efficiency.

Furthermore, prioritizing local employment benefits both the Company and the community in the following ways

### Benefit for Organization

- Enhance success and efficiency, as local employees possess intimate knowledge of and expertise in their areas, enabling agile mobility and operations. Their deep understanding of local cultures, traditions, and languages serves as a crucial tool in supporting effective work performance, both in managing non-performing assets and properties available for sale.
- Minimize the rate of employee relocation requests to their home provinces, as these transfers can result in staffing gaps at office locations. Such movements may compromise operational continuity and adversely impact workplace efficiency.

### Benefits for Community

- Local employment lowers employees' commuting and accommodation expenses, allowing them to stay closer to their families. This contributes to improved work-life balance and helps mitigate social challenges associated with workforce migration.
- Employees have opportunities to develop their potential and professional expertise through vocational training programs and educational scholarships provided by the Company.

## Local Employment Ratio Table

Regional Office	Total Number of Employees in the Regional Office	Number of Local Employees in the Regional Office	Proportion of Local Employees to Total Employees
Upper North Region	53	29	55%
Lower North Region	27	11	41%
Northeastern Region	78	41	53%
Central Region	63	36	57%
Upper South Region	45	21	47%
Lower South Region	38	20	53%
Eastern Reion	59	35	59%

### Performance

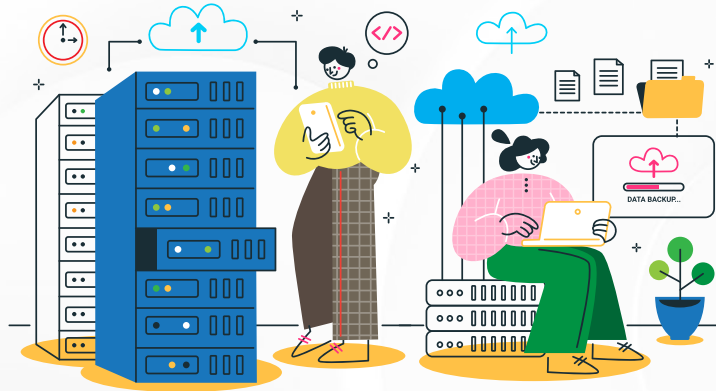


The proportion of employees with local domicile in the region where the company's office is located is **53%** of the total employees hired in the regional branch.

## Future Operational strategies

The company has a plan to develop the potential and expertise of employees at all levels to prepare them for leadership roles at the junior, middle, and senior management levels. This will be achieved through training in essential skills, both internally and externally.

## Digital Innovation Development



### Material Impacts

The Company recognizes that digital innovation and technological advancements have significantly influenced customer behavior and financial service usage. The growing demand for fast, accessible, and seamless financial services presents both opportunities and challenges for the Company's business operations. Enhancing the Company's technological capabilities is essential to maintaining a competitive edge, improving customer experience, and ensuring efficient service delivery. By leveraging digital innovations, the Company aims to adapt to evolving customer behaviors, provide faster and more convenient financial solutions.

Furthermore, the adoption of digital technology in operations helps reduce resource consumption and lower operational costs. At the same time, the Company is committed to empowering employees to integrate digital tools into their work, fostering innovation in financial products and services. By leveraging digital transformation, the Company aims to enhance quality of life, better meet customer needs, and generate broader economic value, while also creating positive social and environmental impacts.

### Strategic Aims



Exceed **4,800** downloads of the BAM Choice Mobile Application in 2024.



Surpass **2,400** registered users on the BAM Choice Mobile Application in 2024.



Achieve **240** verified debtors on the BAM Choice Mobile Application in 2024 (3% of active TDR debtors).



Exceed **150** verified installment-paying customers on the BAM Choice Mobile Application in 2024 (5% of active installment-paying customers).

## Operational Management Framework

The company places great importance on the management of technology and digital innovation to gain a competitive advantage and enhance the potential for sustainable business operations. The company focuses on applying technology and digital innovation to improve business processes, making them more efficient and promoting easier and more diverse access for customers to products and services. This approach creates new business opportunities and strengthens the competitive edge. Therefore, the company has set strategies for operations and management in sustainability issues, which are closely linked to the Sustainable Development Goals (SDGs). Specifically, Goal 9 aims to develop infrastructure that is adaptable to change, promotes the organization's ability to become sustainable, and supports digital innovation, while Goal 10 focuses on reducing inequality.

The Company manages technology and innovation through cross-functional collaboration between the Information & Digital Division, Strategy & Business Development Division, and other relevant departments. This includes business units responsible for products and services, as well as various support functions.

To drive digital innovation, the Company fosters creative thinking based on the following principle:

**“Innovation = Creativity + New Developments or Enhancements to Existing Solutions + Value Creation”**

Additionally, the Company is committed to developing digital innovations that align with its vision and strategic direction, ensuring sustainable growth. The key operational approaches include:

### 1) Developing New Products and Services to Drive Growth and Value Creation

The Company recognizes the rapid advancements in technology, increasing competition, and evolving business environments, both internally and externally. Organizations today are significantly impacted by these changes, operating in what is known as a “Disruptive World.” The emergence of disruptive innovations has further accelerated transformation, making it essential to embrace change, foster innovation, and adopt a different way of thinking to remain competitive and resilient. In response, the Company is committed to continuously developing new products, services, and solutions that create value and drive innovation. This approach not only enhances the Company's market position and competitiveness but also ensures that customer demands are met with new and improved offerings. Furthermore, the

Company focuses on ongoing improvements to processes, products, and services, ensuring continuous progress.

The Company aims to instill a culture of creativity and innovation among employees, encouraging them to explore new ideas and methods for continuous organizational growth. By fostering consistent and ongoing innovation, employees can effectively adapt, problem-solve, and drive meaningful improvements within the Company due to in today's rapidly evolving business landscape, past solutions may no longer address current challenges effectively.

### 2) Establishing a Secure and Resilient Digital Infrastructure

As digital innovation evolves, the Company is integrating new technologies into its operations while adapting to the rapid shifts in user behavior within the digital landscape. Recognizing these changes, the Company is committed to strengthening its foundational systems by enhancing security, stability, and resilience. To ensure secure and standardized technology adoption, the Company has established best practices and guidelines for employees to follow, ensuring compliance and operational efficiency.

In driving digital innovation, the Company is developing a comprehensive Digital Transformation Solution to support 360-degree services for both customers and employees. This initiative aims to enhance business efficiency and streamline operations, focusing on the following key areas:

#### 1. Service Innovation

- **BAM Choice Mobile Application** The BAM Choice Mobile Application is a digital financial service platform designed to enhance customer experience and support the transition to a digital economy. This innovation allows debtors and customers to access the Company's products and services with greater ease, convenience, and speed. The application enables debtors to make loan payments and view receipts online without the need to visit BAM offices or bank branches, contributing to the reduction of CO<sub>2</sub> emissions by eliminating unnecessary travel. Within the BAM Choice system, customers can pay debts or view receipts online. It also provides an efficient and secure channel for debt restructuring requests and negotiation appointments, ensuring a seamless experience through smartphone access. The platform has been developed with financial institution-level security standards to protect customer information and transactions. To enhance security and digital identity verification, BAM Choice integrates the ThaiD Application, which is based



on DOPA-Digital ID developed by the Department of Provincial Administration, Ministry of Interior. Users can verify their identity electronically using application. Identity verification can be conducted through partner financial institutions, with Bank of Ayudhya (Krungsri Bank) as a key collaborator.

Beyond serving Non-Performing Loan (NPL) customers, BAM Choice also provides features for Non-Performing Asset (NPA) buyers, facilitating property searches and listings for second-hand properties. The application allows customers to reserve properties online, schedule appointments for property visits, and make installment payments for property purchases, providing a fully integrated digital experience.

In addition, the BAM Choice Mobile Application features a payment due reminder system, helping to reduce the risk of missed payments for both debtors and customers. It also serves as a communication channel for promotional campaigns and special offers from BAM, ensuring that debtors and customers stay informed and can easily access BAM's services in a timely manner.

The implementation of BAM Choice has enhanced operational efficiency by simplifying complex processes, expanding the customer base, and improving accessibility for a wider range of clients in the digital era. Through the platform, over 1,341 debtors have successfully completed identity verification, contributing to a growing customer network. Additionally, the transition to digital transactions has helped reduce paper consumption, leading to a decrease of 14.2 kg CO<sub>2</sub> emissions. Furthermore, the application has minimized the need for in-person service visits by providing comprehensive information and user-friendly functionalities via mobile devices. This has a positive impact on the environment by helping to reduce greenhouse gas emissions.

- **Customer Data Platform (CDP) and Lead Management System** These systems serve as centralized platforms for collecting and integrating customer and debtor data from all contact points (Touch Points). They enhance service efficiency by enabling faster and more personalized customer and debtor interactions. Additionally, they provide a comprehensive data repository that allows employees to effectively track and manage property sales based on customer interests.
- **Reducing the need for debtors** to travel to company offices for debt restructuring negotiations, the BAM Choice Mobile Application and the integration of QR codes

in Hello Letters and debt restructuring invitation letters offer a more convenient way for debtors to initiate contact and negotiate repayment terms.

## 2. Process Innovation

- **Mobile Asset Survey (MAS) System** The Company has developed the Mobile Asset Survey (MAS) System, a mobile-based property inspection tool integrated with the LINE Application. This system enables business partners to efficiently conduct property surveys. To enhance operational efficiency, the Company has entered into a strategic partnership with Thailand Post, leveraging its network to assist in property inspections. All survey data is stored digitally, reducing manual processes and administrative workload for both field staff and task coordinators.
- **ERP Financial Accounting System** Facilitate comprehensive financial accounting management through digitalized workflows for requests and approvals. The system ensures systematic storage of financial documentation with full audit trail capabilities.
- **Enterprise Information System for Executive Strategic Reporting** The Company embraces a vision of cultivating a Data-Driven Organization culture. Through the establishment of a Data Strategy team and Data Management initiatives, the Company ensures efficient, complete, and readily available data management while prioritizing data confidentiality and security. The Company continuously develops its data utilization capabilities for strategic analysis and decision-making, leading to enhanced business development opportunities and sustainable collection results.
- **Robotic Process Automation (RPA) System** To enhance operational efficiency, the Company has implemented technology to transform manual processes into automated workflows. The introduction of RPA systems enables employees to manage their time more effectively, reduce paper documentation, and lower operational costs. The system undergoes continuous improvement and development, with the goal of optimizing employee time management and workflow efficiency.

## 3. Innovation in Internal Process Improvement

The Company is enhancing its operational processes by transitioning from traditional methods to digital systems, improving efficiency, agility, and overall performance. This transformation includes updating regulations, delegation processes, approval



authorities, workflow reviews, and Standard Operating Procedures (SOPs) to ensure clarity and effectiveness. Additionally, the Company has introduced Digital Signature (E-Signature) to reduce processing time, minimize paper usage (Paperless), and optimize document storage space. The E-Signature system includes identity verification measures and holds the same legal validity as physical signatures. To further enhance efficiency, the Company has also restructured committees and working groups to eliminate redundancies, and improve work mobility.

## Key Activities and Projects

### E-Commerce Listing

The Company facilitates the buying and selling of products and assets through electronic channels, integrating with 15 E-Commerce platforms, including Shopee, Lazada, and Thailand Post Mart. In 2024, the total purchase offers amounted to 413 million baht from 116 transactions. By listing BAM's NPA properties on these platforms, the Company effectively enhances property visibility, increases actual sales, and reduces reliance on traditional printed marketing materials, thereby minimizing energy consumption.

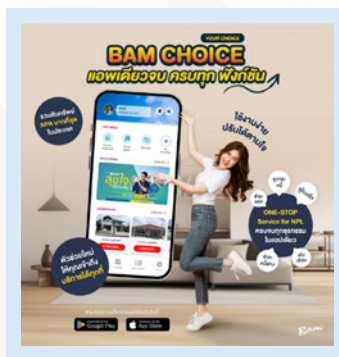
### Online Property Booking

It is an online property reservation system through the company's website, with no fewer than 363,372 visitors browsing properties. Online booking (via the BAM website and BAM Choice) reduces the resources required for customers to visit in person, accounting for 5% of the total proportion of customers interested in purchasing the company's properties.

### BAM Choice Mobile Application

The BAM Choice Mobile Application is a smartphone-based platform developed to provide a comprehensive and seamless service experience for both property buyers and debtors, catering to its primary target groups as follows:

1. Provide an additional channel for **general public** interested in property purchases to search, reserve, and schedule property viewings through the Mobile Application. It also features BAM's promotional activities for both NPL and



NPA properties, as well as company news and updates intended for external stakeholders.

2. Offer an enhanced channel for **NPA installment buyers** to manage various transactions such as viewing installment obligations, making payments, and accessing payment receipts more conveniently through the online platform. The application includes online payment reminder notifications to alert customers before due dates.
3. Create a streamlined channel for **debtors who have previously undergone debt restructuring with BAM** to manage various transactions such as viewing debt obligations, making payments, accessing payment receipts, and requesting debt restructuring plan modifications more conveniently through the online platform.
4. Provide an online channel for **non-restructured debtors (Non-TDR)** to submit debt restructuring plan requests through the online platform.



### AI Technology for Second-Hand Home Renovation

Bangkok Commercial Asset Management Public Company Limited (BAM) has partnered with Beaverman, a company that operates a comprehensive construction contractor search system, to create innovation in the real estate sector. This partnership implements AI technology to enhance second-hand home renovation efficiency, enabling consumers to visualize their future homes before purchase and actual renovation. This collaboration transforms the second-hand home buying experience into a simple and transparent process, providing access to professional contractors with thoroughly verified backgrounds and reviews. It reduces risks associated with hiring substandard contractors and prevents budget overruns, ensuring customers receive the most reliable and tailored services. In 2024, 1,118 customers have benefited from using AI technology for home design.

The adoption of AI technology enhances opportunities for customers to access BAM's second-hand properties more efficiently. The company benefits from increased online property reservations, demonstrating BAM's leadership in innovation in asset development and meeting the needs of modern consumers. Additionally, this initiative supports the company's commitment to sustainable operations.

## Performance



The BAM Choice Mobile Application was downloaded **13,505** times in 2024.



More than **6,466** users registered on the BAM Choice Mobile Application in 2024.



A total of **1,559** debtors successfully completed identity verification on the BAM Choice Mobile Application, representing 3% of active TDR debtors.



More than **169** installment-paying customers successfully verified their identity on the BAM Choice Mobile Application, representing 5% of active installment-paying customers in 2024.

## Future Operation Strategies

The Company remains committed to leveraging digital technology to enhance both customer services and business process efficiency. A key focus is placed on the continuous development of innovation, ensuring sustained improvements in operational effectiveness. In parallel, the Company emphasizes digital skill development by providing employees with specialized training programs and courses. These initiatives aim to enhance employees' expertise in digital technology, equipping them to adapt to emerging work models.

At the initial stage, the Company aims for the application to serve as a new service channel, providing customers with greater convenience while familiarizing them with digital service interactions. The goal is to increase online service adoption to the point where digital platforms become the primary service channel for key transactions, such as payment inquiries, receipt viewing, property reservations, and online debt restructuring. This transition is expected to reduce resource consumption in service operations, particularly by minimizing paper usage for documents like receipts, as well as decreasing customer and debtor travel to branch offices. Additionally, by shifting routine transactions online, the Company aims to reduce administrative workload, allowing staff to focus more on strategic and high-value tasks.



## Sustainable Supply Chain Management



### Material Impacts <sup>[3-3-a]</sup> <sup>[3-3-b]</sup>

The Company is committed to continuously developing and improving its supply chain management processes to mitigate potential social and environmental impacts arising from both its own operations and those of its suppliers. To achieve this, the Company has established criteria for supplier selection, evaluation, and due diligence for new suppliers. Additionally, procurement guidelines have been implemented to promote good governance, covering anti-corruption and sustainability principles. The Company also actively communicates its Supplier Code of Conduct and related policies to suppliers, outlining its expectations regarding Environmental, Social, and Governance (ESG) practices. This initiative encourages suppliers to operate responsibly in alignment with the Company's ethical standards. Furthermore, the Company conducts appropriate supplier site visits to ensure compliance with these principles.

Beyond supplier engagement, the Company places great importance on managing risks related to economic, social, and environmental factors, as well as corporate reputation and brand image, in alignment with its business context. It also promotes the procurement of environmentally friendly products and supports sustainability awareness initiatives for suppliers. In addition, the Company ensures timely payment for goods and services in accordance with agreed terms. These efforts contribute to building a resilient, efficient, and sustainable supply chain that delivers long-term value to both the environment and society.

### Strategic Aims <sup>[3-3-e-ii]</sup>



Ensure **400** suppliers sign an acknowledgment of the Supplier Code of Conduct, along with relevant policies and guidelines promoting supplier responsibility, including the Anti-Corruption Policy, Human Rights Policy and Guidelines, and whistleblowing and grievance mechanisms.



Ensure **400** suppliers conduct self-assessments using the designated Self-Assessment Form, covering ESG (Environmental, Social, and Governance) principles.



Ensure **3** supplier sites undergo on-site inspections.

## Operational Management Framework

### 1) Establishing the Supplier Code of Conduct <sup>[3-3-c]</sup> <sup>[3-3-d-iii]</sup> <sup>[3-3-e-i]</sup>

The Company has established a Supplier Code of Conduct, along with relevant policies and guidelines, to promote sustainable business practices aligned with Environmental, Social, and Governance (ESG) principles. This Code provides a guiding framework for suppliers to operate ethically, uphold human rights, ensure fair labor practices, prioritize occupational health and safety, and maintain social and community responsibility. It is structured around five key operational principles:

## Business Ethics

- Integrity
- Awareness
- Fairness
- Confidentiality
- Intellectual property rights
- Social Responsibility



## Human Rights and Labor Practices

- Equal and fair treatment
- Prohibition of Forced Labor
- Legal compliance in employment (child labor, pregnant women, and foreign workers)
- Fair termination processes
- Working hours regulations
- Fair wages and benefits

## Occupational Health and Safety

- Compliance with workplace safety laws and regulations
- Continuous preparedness and training for various situations



## Environmental Responsibility

- Compliance with environmental laws, regulations, and standards (The Company's suppliers must consider and comply with environmental laws, regulations, rules, and standards).
- Adoption of eco-friendly business practices (Conduct business in an environmentally friendly manner, considering environmental impacts).
- Efficient and responsible use of natural resources (Collaborate in environmental conservation by utilizing natural resources efficiently and responsibly).

## Compliance with Laws, Regulations, and Standards

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



## 2) Establishing Procurement Guidelines to Promote Governance and Sustainability <sup>[3-3-d-iii]</sup> <sup>[3-3-e-i]</sup>

The Company has established transparent, fair, and accountable procurement guidelines, ensuring responsible sourcing from efficient and ethical suppliers. These guidelines prioritize Environmental, Social, and Governance (ESG) principles, fostering long-term sustainable growth for both suppliers and the organization. The Company's supplier engagement practices include the following:

- Conduct a systematic, fair, and transparent supplier selection process while encouraging suppliers to operate ethically and responsibly toward society and the environment.
- Commit to equal and impartial treatment of all suppliers.
- Provide accurate, honest, and fair information to suppliers.
- Prohibit the acceptance or offering of improper business incentives and strictly adhering to contracts, agreements, and terms. If contractual obligations cannot be met, the Company collaborates with suppliers to find reasonable solutions.
- Promote and support environmentally friendly products, advancing energy-saving technologies, and reducing environmental pollution.



Supplier Code of  
Conduct

### 3) Evaluation and Selection of Existing and New Suppliers [3-3-d-i/iii] [3-3-e-i] [3-3-e-iii]

The Company has integrated Environmental, Social, and Governance (ESG) criteria into the evaluation and selection process for both existing and new suppliers, as well as the Approved Vendor List (AVL) registration process. This approach, implemented since 2020, ensures that supplier selection aligns with sustainability principles, covering environmentally friendly business operations, respect for human rights and fair labor practices, and transparent and ethical business conduct based on procurement categories. As a result, newly selected suppliers meet sustainability standards, contributing to Green Procurement, social responsibility, and good corporate governance.

### 4) Establishing Payment Practices for Procurement

The Company recognizes the importance of timely payments for goods and services to its suppliers. As a result, it has established clear payment guidelines, ensuring that payments are made only after the supplier or contractor has delivered the goods or services, and the inspection committee has successfully completed the acceptance process. Additionally, suppliers or contractors must submit their invoices within 30 days following delivery. In 2024, the Company has consistently adhered to its payment schedule, ensuring that all supplier payments are made within the designated timeframe. Payments are processed according to BAM's check issuance cycle, which takes place on the 10<sup>th</sup> and 25<sup>th</sup> of each month. This schedule aligns with the Company's established procurement payment practices, reinforcing financial discipline and supplier trust.

### 5) Establishing Supplier Classification and Criteria

The Company has established a supplier classification framework to facilitate a systematic analysis and strategic approach to procurement management. This classification enables the Company to identify and manage key suppliers effectively.

**Critical Tier 1 Suppliers** refer to suppliers, contractors, and/or service providers that are highly significant to the Company and have the potential to impact business operations. The criteria for classification as a Critical Tier 1 Supplier include:

#### Classification Criteria

- High total value of goods, services, or contracts.
  - Limited availability of alternative suppliers or substitute products and services.
  - High dependency of the Company on the supplier for essential goods or services.
- In 2024, the Company identified a total of 24 Critical Tier 1 Suppliers, accounting for 4.7% of the total supplier base.

**Critical Non-Tier 1 Suppliers** refer to the suppliers of Critical Tier 1 Suppliers who provide essential goods or services that are significant to the Company's supply chain. These suppliers play a crucial role and may have an impact on the Company's business operations.

#### Classification Criteria

- High total value of goods, services, or contracts.
- Limited availability of alternative suppliers or substitute products and services.
- The Critical Tier 1 suppliers have a high level of dependence on Critical Non-Tier 1's products or services.

In 2024, an assessment conducted in collaboration with the Critical Tier 1 found that no suppliers were classified as critical non-Tier 1 partners impacting the company's business operations.

#### 2024 Performance

Type of Suppliers	Number of Suppliers	Purchase Share
Direct Supplier	475	100
Critical Tier 1 Supplier	24	4.7
Critical Non-Tier 1 Supplier	6	-

### 6) Supplier Performance Evaluation

In 2024, the Company conducted a performance evaluation of its suppliers after the delivery of goods and services, particularly in cases of contract renewal. The assessment covered key criteria, including: product and service quality, pricing, complete and on-time delivery as well as after sales service and support.

The evaluation was based on a scoring system, with the results for 2024 detailed as follows:

Supplier Category	Number Of Supplier
Total Evaluated Suppliers	350
Grade A (Above 91%)	115
Grade B (>76-90%)	181
Grade C (> 51-75%)	12
Grade D (Below 50%)	2

## 7) Supplier Risk Assessment [\[3-3-d-i\]](#) [\[3-3-e-i\]](#) [\[3-3-e-iii\]](#)

The Company has established a risk management process aligned with predefined criteria for identifying and assessing supplier risks. This includes evaluating risks related to human rights, environmental impact, social responsibility, and economic factors to enhance and develop its suppliers. The risk assessment process involves risk identification, analysis, and prioritization based on the likelihood of occurrence and potential impact.

The Company identifies supplier risks by considering risk factors derived from supplier self-assessments, categorized into six key areas:

1. Business Ethics
2. Human Rights and Labor Practices
3. Occupational Health and Safety
4. Environmental Impact
5. Legal and Regulatory Compliance
6. Economic Impacts from Suppliers

The Company classifies key Critical Tier 1 and Critical Non-Tier 1 suppliers by business type to prioritize services and mitigate risks related to supplier dependence and service quality inconsistencies. This structured approach helps reduce reliance on a limited number of suppliers and ensures compliance with service requirements. In 2024, the Company conducted a supplier risk assessment across nine business categories, evaluating 24 key suppliers, which represent 100% of all key suppliers.

The assessment revealed that the majority of suppliers fall into the low-risk category or are considered to have “insignificant risk”. However, if a supplier is assessed at a “high” or “very high” risk level, the Company mandates the development of a Mitigation Plan with a clearly defined timeline to reduce risk exposure and ensure business continuity.

Catastrophic 5	High	High	High	Very High	Very High
Major 4	High	High	High	Very High	Very High
Moderate 3	Medium	Medium	High	High	High
Minor 2	Low	Low	Medium	Medium	High
Insignificant 1	Low	Low	Medium	Medium	Medium
	1 Very Low	2 Low	3 Medium	4 High	5 Very High

### 2024 Supplier Risk Assessment Results

Supplier Type	Performance
Key Critical Tier 1 suppliers conducting business directly with the Company, assessed for ESG risks (human rights, environment, social, and economic factors)	24 Suppliers
Suppliers identified as High-Risk	0 Supplier

Risk Factor	Risk Level	Risk Management
1. Business Ethics	Low	Compliance with Supplier Code of Conduct
2. Human Rights and Labor Practice	Low	Compliance with Supplier Code of Conduct
3. Occupational Health and Safety	Low	Compliance with Supplier Code of Conduct
4. Environmental Impact	Low	Compliance with Supplier Code of Conduct
5. Legal and Regulatory Compliance	Low	Compliance with Supplier Code of Conduct
6. Economic Impacts from Suppliers	Low	Ongoing monitoring of Critical Tier 1 Suppliers' Financial Status

## 8) Ongoing Supplier Relationship Engagement Activities <sup>[3-3-c]</sup>

The Company is committed to cultivating strong partnerships through diverse engagement activities. These initiatives aim to communicate the organization’s business operations, policies, and practices to our business partners. The Company implement a comprehensive approach that includes self-assessment through ESG-focused business ethics evaluation forms, conducting site visits, performing partner operational audits, and exchanging knowledge to foster meaningful relationships. Additionally, the Company actively collaborate to provide targeted training programs for outsourced employees, covering critical areas such as customer service excellence, basic fire prevention techniques, and safe driving practices.



Images of Service Training for Housekeeping Staff



Images of Basic Fire Prevention Training



Images of Suppliers Site Visits Images of Suppliers



Images of Suppliers Operations Inspection

### Performance <sup>[3-3-e-iii]</sup>



**458** suppliers have signed an acknowledgment of the Supplier Code of Conduct, ensuring adherence to ethical business practices. This includes commitment to the Anti-Corruption Policy, Human Rights Policy and Guidelines, and whistleblowing and grievance mechanisms.



**458** suppliers have completed self-assessments using the designated Self-Assessment Form, ensuring alignment with ESG (Environmental, Social, and Governance) principles.



**5** supplier sites have undergone on-site inspections.

### Future Operation Strategies

- Increase the number of suppliers who acknowledge and sign the Supplier Code of Conduct, along with relevant policies and guidelines.
- Increase the frequency of supplier site visits and operational inspections.
- Develop and enhance supplier relationship management by improving training programs on Supplier Code of Conduct compliance and anti-corruption measures, ensuring at least one training session per year.

# Governance Dimension Operations

## Business Ethics and Anti-Corruption



### Material Impacts

The Company is committed to conducting its business with integrity and fairness. To reinforce this commitment, the Board of Directors has established a Code of Conduct that underscores the Company's stance against all forms of corruption. This framework promotes ethical awareness among directors and employees at all levels, fostering a culture of accountability and integrity. By upholding these principles, the Company enhances stakeholder confidence, ensures transparency, and maximizes long-term value for all stakeholders.

### Strategic Aims



The Company's Corporate Governance Report (CGR) 2024 was rated 5-star "excellent" for the third consecutive year, achieving an exceptional score of **107%**.



The Company successfully communicated its anti-corruption policies and guidelines to **100%** of directors, executives, and employees.



The Company successfully engaged **20** business partners in the CAC Change Agent Project, aligning with its goal to expand a transparent business network and promote ethical practices throughout the supply chain. As a result, the Company received both the CAC Change Agent sign and the CAC Change Agent Award 2024.

### Operational and Management Framework

The Company adheres to the principles of good corporate governance and commits to conducting business with integrity, fairness, social responsibility, and transparency. By fostering ethical awareness among employees at all levels, the Company ensures that all operations align with its core values, thereby building trust among stakeholders. To reinforce its commitment, the Company implements an Anti-Corruption Policy, which prohibits directors and employees at all levels from engaging in any form of corruption, whether directly or indirectly. This includes rejecting and avoiding the giving or receiving of money, gifts, rewards, or any other improper benefits, including excessive hospitality, from any business-related individuals or entities, such as customers, debtors, creditors, business partners, co-business partners, business alliances, and other stakeholders. Additionally, the Company raises awareness of the risks of corruption and instills ethical values among employees



at all levels. It educates staff to perform their duties with integrity, refrain from exploiting their positions for personal gain, and avoid offering unlawful benefits to others. Employees are also informed of the penalties, consequences, and potential damages resulting from corrupt practices. To uphold ethical business practices and strengthen corporate governance, the Company establishes clear operational guidelines as a foundation for its business conduct. To safeguard stakeholder rights and promote ethical compliance, the Company provides dedicated channels for stakeholders to report violations or concerns related to the Code of Business Ethics through a whistleblowing system. This system enables employees and third parties to report misconduct confidentially. Reported cases are compiled and presented to the Corporate Governance and Sustainability (CGS) Committee on a quarterly basis for review and action.

Additionally, the Company prepares an annual disclosure report in alignment with corporate governance principles, covering senior executives, management, and employees. This process ensures that employees at all levels disclose and report information in accordance with corporate governance principles, categorized as follows:

- Disclose any business activities that may create a conflict of interest with the Company, including those from the past year, even if no direct incident has occurred.

- Refrain from using one’s position, responsibilities, or authority for personal gain or to benefit related individuals.
- Report any observed misconduct related to the Company, including potential human rights violations, to ensure ethical compliance and corporate integrity.

The Company establishes business practices through its Code of Conduct to provide clear guidelines that uphold good corporate governance and ensure transparency in all operations.

In 2024, the Company did not encounter any violations of the Code of Conduct. To prevent future occurrences and enhance internal control awareness, the Company implements proactive measures and conducts risk assessments for corruption across all departments. If any instances of corruption or misconduct arise, employees are required to report them immediately to their supervisor or through the designated whistleblowing channels. Strict compliance with the CG Code guidelines and the Company’s Code of Conduct is mandatory.



Business Code of Conduct



Anti-Corruption Policy



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

In 2024, the Board of Directors reviewed the following policies:

- (1) Policy on the Prevention of Insider Trading and Derivatives Transactions
- (2) Corporate Governance Code (CG Code)

Additionally, the Company issued the Anti-Money Laundering Policy, Countering the Financing of Terrorism Policy, Proliferation of Weapons of Mass Destruction Policy, Customer Identification and Verification Guidelines, and Transaction Reporting Procedures in Accordance with Anti-Money Laundering Laws and Regulations. The Company recognizes the critical importance of adhering to these laws to ensure that its business operations remain legally compliant. These policies also prevent the Company from being exploited as a tool or intermediary for money laundering, terrorist financing, or the proliferation of weapons of mass destruction. Executives and employees are required to comply with these policies as part of the Company’s standard operational guidelines.

The Company has conducted an annual review of its charters, policies, and guidelines in accordance with its Good Corporate Governance Code. As a result, all governance frameworks remained in good standing in 2024. Furthermore, the Company has mandated that executives and employees prepare an annual disclosure report in alignment with good corporate governance principles. In 2024, the total number of executives and employees was 1,292 representing 100 percent compliance with this requirement. The report covers key areas, including disclosure of transactions under the Conflict of Interest Policy, disclosure of transactions under the Anti-Corruption Policy, and disclosure of transactions related to the principles of human rights and fair labor treatment. These reports are submitted to the Corporate Governance and Sustainability Committee for further review and feedback.



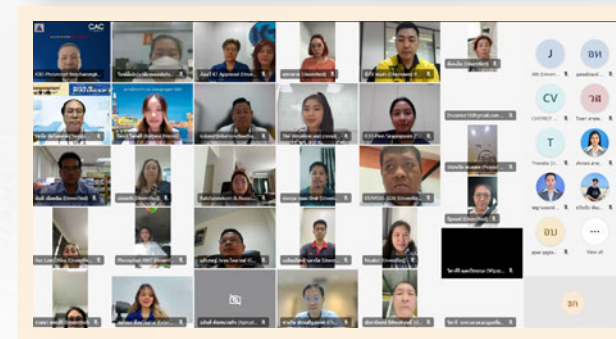
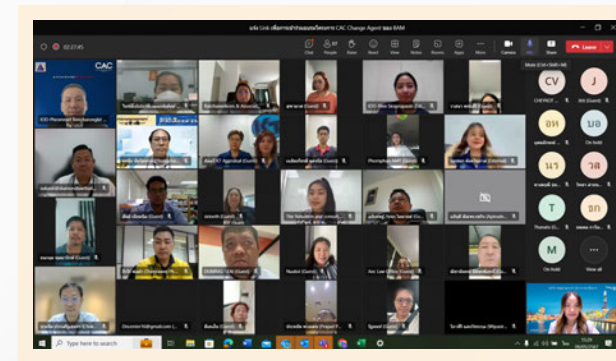


## Key Activities/Projects

- Achieved Excellence in Corporate Governance: The Company’s Corporate Governance Report of Thai Listed Companies (CGR) 2024 received a 5-star “excellent” rating, with an outstanding score of 107%.
- Hosted BAM ESG DAY 2024: “The Power of Rights for Sustainability”: The event featured educational activities on Anti-Corruption, Human Rights, ESG Risk, and the role of ESG in driving the Company toward sustainability. Awareness was raised through both onsite and online formats, engaging executives and employees with pre- and post-assessments.



session. Additionally, 20 suppliers were invited to join the CAC Change Agent project, reinforcing BAM’s commitment to building a transparent and sustainable business network.



- Conducted Governance and Anti-Corruption Training for New Employees: A structured training program was organized to educate new employees on governance and anti-corruption principles, ensuring compliance with the Corporate Governance Code and best practices. The training included post-learning assessments to evaluate understanding.
- Organized Online Anti-Corruption Training for Business Partners: On May 9, 2024, the Company delivered an online training session on anti-corruption guidelines to its suppliers, with participation from 41 companies nationwide. Speakers from the Thai Private Sector Collective Action Against Corruption (CAC) led the

- Expanded Learning via E-Learning Courses: The Company continuously provided e-learning courses on Anti-Corruption Guidelines for executives and employees. A total of 1,316 participants completed the training, which included post-assessments to measure knowledge retention.

## Table of Participants Trained in the Code of Conduct

### Course “Anti-Corruption Guidelines”

Level of Personnel and Business Affiliates	Numbers of Participants	Percentage
Senior Executives (Assistant Chief Executive Officers and above)	18	100
Executives and Employees (Directors and Officers at all levels)	1,298	100

#### Employees Categorized by Region (Work Location)

Headquarters	928	100
Branch Offices	370	100

#### Business Partners

Suppliers	41	100
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The Company has communicated and reinforced knowledge and understanding of key policies and guidelines, including the Prevention of Insider Trading and Derivatives Policy, Anti-Corruption Policy, Conflicts of Interest Policy, and Code of Conduct, to directors, executives, and employees for their acknowledgment and compliance. Furthermore, post-learning assessments have been conducted to evaluate participants’ understanding and ensure effective knowledge retention.

## Table of Communicated Participants on Anti-Corruption Policies and Guidelines

Level of Personnel and Business Affiliates	Number of Communicated Participants on Policies and Guidelines	Percentage
Committees	12	100
<b>Employee Categorized by Region (Work Location)</b>		
Headquarters	928	100
Branch Offices	370	100
<b>Business Partners</b>		
Suppliers	41	100

### Lesson Learned from Enhancing Anti-Corruption Execution

Following the communication of anti-corruption infographics to employees, personnel across the organization have demonstrated increased awareness and a proactive approach to improving their practices. This includes seeking clarification on key areas such as the giving or receiving of gifts and rewards and guidelines for engaging with government agencies. Employees have actively sought guidance from relevant departments via email and telephone to ensure compliance with proper procedures. Additionally, there is a growing initiative to enhance and refine the communication of anti-corruption policies through more engaging and visually clear infographics, improving overall understanding and adherence.

## Engagement with Third Parties in Enhancing Anti-Corruption Measures

The company has been honored with the CAC Change Agent Award 2024 for its efforts in encouraging suppliers, SME affiliates, and business alliances to join the Collective Action Against Corruption (CAC) coalition. This initiative aims to expand a corruption-free business environment throughout the supply chain by promoting transparent operations. As part of this commitment, BAM has successfully supported 20 SME suppliers in joining the anti-corruption coalition declaration. Representing the Company, Mr. Prayad Puangdej, Director of Corporate Governance and Operations, received the award from Dr. Kulpatra Sirodom, Chairman of the Thai Institute of Directors Association (IOD).



BAM is among the leading private organizations actively fostering transparency across the supply chain by empowering SME partners through capacity building and participation in CAC for SMEs. This strong support system not only strengthens corporate governance standards but also reinforces a sustainable business operation.



## Performance



The Company's Corporate Governance Report (CGR) 2024 was rated 5-star "excellent" for the third consecutive year, achieving an exceptional score of **107%**.



The Company successfully communicated its anti-corruption policies and guidelines to **100%** of directors, executives, and employees.



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## Table of Assessed Departments on Corruption Risks

Number of Assessed Departments on Corruption Risks	Percentage of Assessed Operation Units on Corruption Risk	Type of Identified Risks and Significance
The Company has assessed corruption risks in each department through the Control Self-Assessment (CSA) process. All departments are required to evaluate their significant activities, including those at the Head Office 42 departments and Branches 24 departments totaling 66 departments.	100%	The Control Self-Assessment (CSA) results indicate that the risk level related to corruption is not significant.

## Justified and Commenced Corruption Incidents

Type of Corruption	Description of Detected Corruption Incidents	Number of Corruption Incidents (or Lawsuit)		Guidelines and Outcomes of Response to Incidents
		Justified	Dismissal, Disciplinary Action, Termination, or Non-Renewal of Contract	
Employees' Corruption	-	NULL	NULL	-
Business Partners' Corruption	-	NULL	NULL	-
Public Lawsuit Related to Corruption Filed Against Organization or Employees	-	NULL	NULL	-



## Future Operation Strategies

The Company has outlined a strategic plan to further enhance corporate governance (CG) and strengthen anti-corruption practices. By fostering a culture of integrity and transparency, the Company aims to sustainably uphold ethical business operations and reinforce its credibility as a listed company. Key initiatives include ensuring long-term operational excellence, building investor and stakeholder confidence, and conducting comprehensive training for employees at all levels. These training programs will raise awareness and ensure compliance with the principles of good corporate governance (CG Code), reinforcing a commitment to ethical business conduct across the organization.

## ESG Risk Management (Environment, Social, and Governance)



### Material Impacts

The Company considers risk management an essential part of its corporate culture. It regularly formulates and reviews risk management policies to ensure they adequately address current business operations, emerging risks, and sustainability risks related to environmental, social, and governance (ESG) factors. In alignment with the guidelines of the Bank of Thailand and the Stock Exchange of Thailand, the Company has established an integrated risk management framework based on international standards, including COSO ERM 2017. Additionally, the Company ensures that its work processes incorporate principles of good corporate governance, risk management, and compliance (GRC).

The Company implements continuous risk management in accordance with the COSO Enterprise Risk Management (ERM) Framework, Enterprise Risk Management - Integrating with Strategy and Performance. This approach ensures the integration of environmental, social, and governance (ESG) risks into the ERM process. The Company prioritizes identifying and managing risks that may impact its operational performance.



### Performance

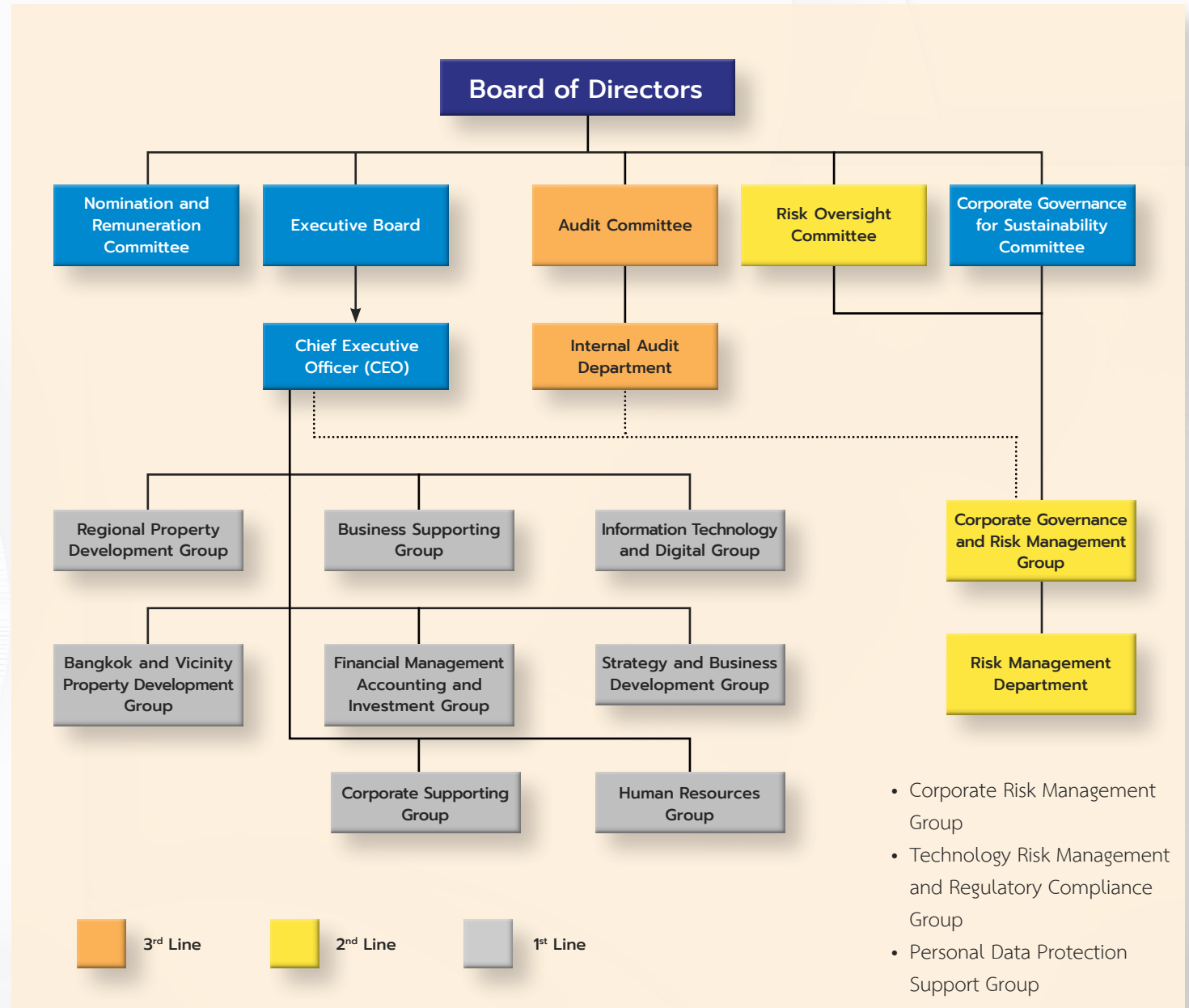
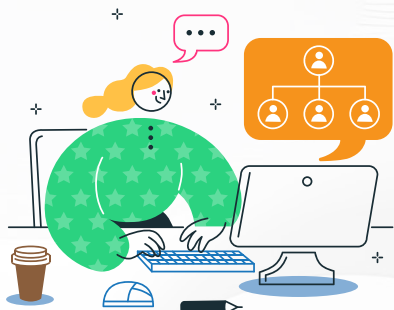
The Company has implemented the COSO Enterprise Risk Management (ERM) Framework, Enterprise Risk Management-Integrating with Strategy and Performance, ensuring the integration of environmental, social, and governance (ESG) risks. A comprehensive risk assessment has been conducted across all three dimensions in alignment with the Company's targets.

Additionally, the Company has successfully established COSO ERM/ESG guidelines for information technology risk management and cybersecurity. These guidelines encompass key stakeholders, including senior executives, employees, and external parties, with the objective of fostering responsibility and strong governance principles.



## Organization Structure and Risk Management

The Company has established an effective organizational structure and risk management framework in accordance with the principles of good corporate governance. Responsibilities and duties are clearly divided among departments, following the Three Lines of Defense model. The Board of Directors has delegated risk management responsibilities to all levels of management, ensuring execution under the supervision of senior management and oversight by the Risk and Compliance Committee. The Risk Management Department, operating within the Compliance and Risk Management Division, prepares reports for the Risk and Compliance Committee. Additionally, the Internal Audit Department conducts regular reviews of the risk management framework and reports its findings to the Audit Committee on an ongoing basis.



## Operational and Risk Management Framework Environmental Risk Management (Environmental: E)

Following the major floods and summer storms in northern Thailand in 2024, the Company identified potential environmental risk factors that could impact offices and assets. To address this, the Company conducted an assessment of the probability and impact of climate change on its strategic, operational, and financial performance. As part of this effort, the Company carried out a survey on floods and natural disasters affecting its offices, branches, and non-performing assets (see Table: Summary of Damage Incidents from Climate Change Risk). This data serves as a foundation for risk assessment, identifying potential negative impacts such as business disruptions in affected areas, asset depreciation due to damage, and data loss. The survey results are used to support climate change risk assessments and determine probability factors in future business operations. This proactive approach aims to mitigate the impact of climate change on the Company and its customers while enhancing adaptability and resilience to future challenges. To ensure a structured assessment, the Company analyzes and evaluates climate change risks in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), helping to measure and manage the potential impact of climate change on its operations.

### • Risk Assessment on Transition Risks

The Company has conducted an analysis of climate change risks with a particular focus on transition risks associated with the shift toward a low-carbon economy. Based on the overall risk assessment, the Company has determined that the level of transition risk is low.

### • Risk Assessment on Physical Risks

Climate change-related risks can be categorized into two types: acute (sudden) risks and chronic risks. Acute risks refer to immediate and severe events such as cyclones, typhoons, floods, and droughts, which have become increasingly frequent and intense. Chronic risks, on the other hand, represent long-term climate change phenomena, including rising sea levels, shifts in global average temperatures, unpredictable weather patterns, and distribution pattern of rainfall. These factors can impact the Company's strategic planning, operations, and overall performance. Based on the Company's assessment, the overall physical risk remains low, reflecting its capability to utilize energy and resources efficiently while maintaining resilience against climate-related disruptions.

## Table: Summary of Damage Incidents from Climate Change Risk Affecting Company Branch Offices

Natural Disaster	Surveyed and Impacted Years		
	2022	2023	2024
Disaster	-	-	2 Offices
Flood	-	-	2 Offices

### • Climate Change Risk Management

The increasing severity of global climate change has led to more frequent and intense natural disasters. In response, nations worldwide have established targets to reduce greenhouse gas emissions. The Thai government has set a goal to achieve carbon neutrality by 2050 and reach net-zero emissions by 2065. These commitments have driven the issuance of new policies, amendments to laws, and the strengthening of regulations to address pressing environmental challenges. Additionally, growing environmental concerns have significantly influenced consumer behavior, with both consumers and businesses placing greater emphasis on environmentally friendly products and sustainable practices.

### Business Impact

- The increasing severity and frequency of natural disasters may disrupt the Company's business operations and critical activities. Without adequate adaptation and preparation, these events could also pose risks to the property and safety of employees.
- The Company's operating costs may rise due to efforts to reduce pollution emissions, comply with stricter environmental regulations, and adapt to increasing market demand for low-carbon products. In addition, regulatory changes are driving greater demand for low-carbon products.



The Company continuously monitors the efficiency and effectiveness of its environmental management practices to maximize benefits and align with sustainability objectives. To enhance organizational standards and support national policies aimed at reducing greenhouse gas emissions, the Company implements various energy and emissions management initiatives. These include the installation of solar power systems, the selection of environmentally friendly office supplies, and other sustainable practices that contribute to the national goal of lowering carbon emissions.

## Social Risk Management (Social: S)

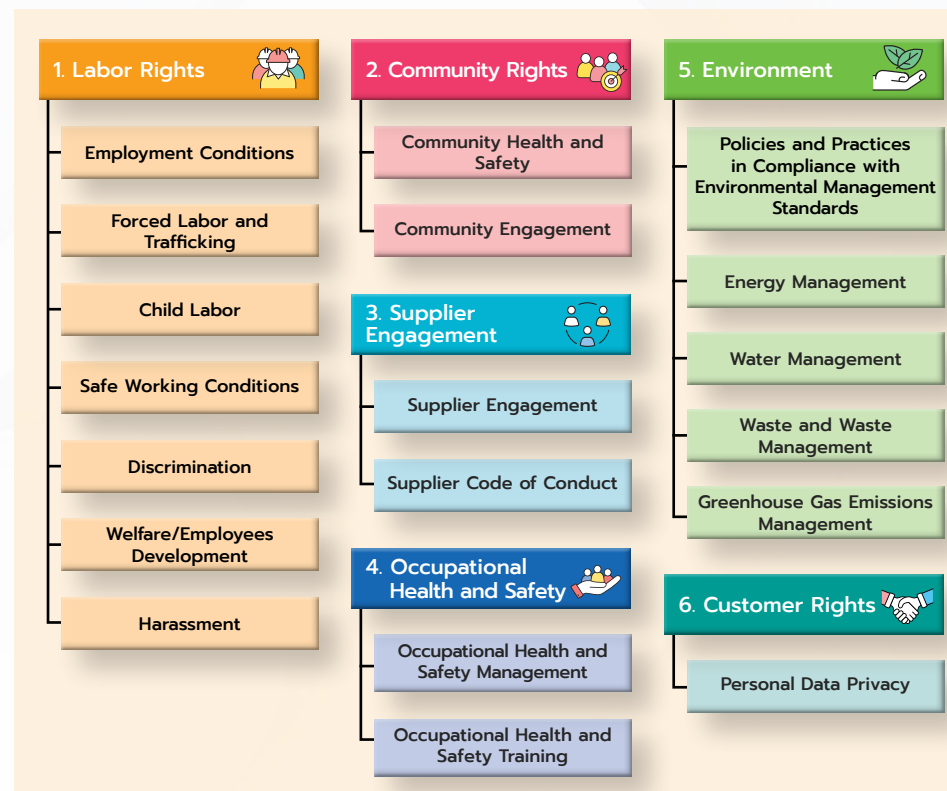
### Human Rights Risk Management

The Company upholds the principles of human rights and fair treatment in its social responsibility framework. It is committed to ensuring fairness, equality, and non-discrimination in the workplace while adhering to international labor and human rights standards. This includes equitable employment practices, fair remuneration, and the provision of appropriate welfare benefits. The Company respects diversity in terms of gender, race, religion, and disability while promoting the right to freedom of negotiation and fostering strong employee-organization relationships. Additionally, it establishes remedial measures, preventive strategies, and appropriate methodologies to address and mitigate human rights violations. The Company also encourages and expects stakeholders, including suppliers and customers, to uphold human rights principles and avoid any form of human rights violations.

### Human Rights Risks in Organizations/Operational and Management Framework

The Company has conducted Human Rights Due Diligence (HRDD) with participation from 10 key departments: the Department of Governance and Sustainability, Human Resources Department, General Administration Department, Asset Development and Improvement Department, Information Technology Strategy Department, Information System Development Department, Valuation Department, Litigation Department, Investment Management Department, and Risk Management Department. The assessment covered six main topics: labor rights, human rights, supply chain, occupational health and safety, environment, and customer rights, encompassing 19 identified risk factors.

The summary of HRDD findings, presented below, along with insights from the involved departments, provides a comprehensive evaluation of potential human rights risks and informs the Company’s management strategies to mitigate these risks effectively.



The overall results of the human rights risk assessment indicate a low level of risk. This reflects the Company’s strong commitment to human rights and its effective risk management practices in preventing human rights violations.



## • Supply Chain of Human Rights Risks/Operational and Management Framework

The Company has established criteria for identifying and assessing risks associated with its suppliers, including human rights, environmental, social, and economic risks. This initiative aims to enhance and develop the Company's supply chain by ensuring responsible and sustainable business practices. As part of its risk management approach, the Company identifies, analyzes, and ranks risks based on their likelihood and potential impact.

The Company identifies suppliers' risks by evaluating key risk factors based on self-assessment data provided by its suppliers. This assessment includes five primary risk factors: business ethics, human rights and labor, safety and health, environment, and compliance with laws and regulations.

The Company conducts risk assessments for suppliers across nine types of businesses. A total of 24 suppliers have undergone risk assessments, representing 4.7% of all suppliers. The results indicate that the overall risk level is low. In cases where the risk level is classified as "high" or "very high," the Company requires the development of a mitigation plan with a clearly defined timeline to reduce the risk level.

## • Remedial Process (In Case of Human Rights Complaints)

The Company conducts a comprehensive human rights risk assessment to ensure proactive risk management. In the event of a human rights violation, the Company provides a complaint/whistleblowing channel for individuals to report violations related to its operations. Complaints are handled in accordance with the specified procedures for managing complaints and whistleblowing. The Company's guidelines, including the appropriate process for remediation of impacts and damages, are published on Bamnet.com.

## • Comparative Effectiveness Evaluation Mechanism Between Performance and Operating Goals

The Company evaluates the efficiency of its performance to assess the effectiveness of its operational targets and outcomes. The results of this evaluation are presented to the relevant committees for acknowledgment, ensuring continuous improvement and alignment with strategic objectives.

## Governance Risk Management (Governance: G)

The Company's risk management framework follows a comprehensive enterprise risk management (ERM) approach, integrating risk management processes with the annual strategic plan while considering environmental, social, and governance (ESG) factors. This ensures consistency in risk management and mitigation across all dimensions. The risk management process includes risk identification, risk assessment, risk monitoring and control, and risk reporting. To establish a structured approach, the Company applies the Risk Appetite Statement (RAS) as a framework to define its business strategy. Executives and employees at all levels are required to understand, acknowledge, and take responsibility for managing risks in alignment with the Company's strategic goals. The Company continuously monitors and manages risks through the Key Risk Indicators (KRI), which serve as tools to track and assess risk levels. These indicators help identify high and very high-risk events while aligning with the Company's Risk Appetite (RA) and Risk Tolerance (RT). The categorization of KRI, RA, and RT is as follows:

- 1) The organization's Key Risk Indicators (KRIs) are monitored and assessed against the Risk Appetite (RA) and Risk Tolerance (RT) on a monthly basis. The findings are reported to the relevant committees.
- 2) Vigilant Key Risk Indicators (KRIs) are monitored and assessed against the RA/RT on a quarterly basis. The results are presented to the relevant committees every quarter.

The Risk Management Department and the ESG Department conduct ESG risk assessments in alignment with the corporate strategic plan. This process integrates sustainability risk management into the formulation of the Company's mission and strategies, ensuring that sustainability risks and materiality analyses are incorporated at various levels of risk management. By doing so, the Company strengthens its risk framework and builds confidence among key stakeholders.

## • Risk Culture

The Company is committed to promoting a risk culture among employees at all levels, fostering a collaborative approach to risk management. This commitment has led to improved cooperation between departments and the integration of risk management from the initial stages of each work process, such as through Control Self-Assessment (CSA). Furthermore, the Company actively enhances risk awareness



as a fundamental component of strong performance and sustainable growth. This is achieved through the following activities:

1. Senior management actively emphasizes the importance of risk management on a regular basis.
2. Executives serve as role models in promoting effective risk management practices.
3. Employees are encouraged to develop a comprehensive understanding of risk management principles, methodologies, and applications—moving beyond the misconception that risk should be entirely eliminated to recognizing the importance of managing risk at an appropriate level.
4. Duties and responsibilities related to risk management are clearly defined to ensure accountability.
5. The organizational structure is designed to facilitate effective risk management practices.
6. Risk is strictly controlled in alignment with the Company's Risk Appetite.
7. Transparency is maintained in decision-making and actions related to risk.
8. The Company considers risk management attitudes and behaviors in its employee recruitment, evaluation, and rotation processes.
9. Risk indicators (KRIs) are established as performance targets for Risk Owners, ensuring accountability and proactive risk mitigation.

The Company ensures constant communication and dissemination of risk-related knowledge by providing regular training courses on risk management. These initiatives aim to enhance employees' understanding of risk principles, strengthen the Company's risk culture, and ensure effective risk management at all levels of the organization.

#### • **Control Self-Assessment (CSA)**

The Company conducts a Control Self-Assessment (CSA) regularly to evaluate corruption-related risks across all departments. In 2024, the Company conducted an assessment in which each department evaluated its risks based on its major transactions. This process covered 42 departments at the head office and 24 branch offices, totaling 66 departments. The result of the internal control assessment (CSA) in evaluating the risk related to fraud concluded that there is no significant risk.

#### • **Business Continuity Management**

The Company has established a business continuity risk management framework to address various risks that could prevent the organization from achieving its goals. Executives at all levels are responsible for managing risks within their respective areas, with oversight from senior management. The Risk Oversight Committee, appointed by the Board of Directors, is responsible for overseeing overall risk management. Additionally, the Internal Audit Department conducts regular reviews and reports its findings to the Audit Committee.

The Company has appointed a dedicated working group for Business Continuity Management (BCM) to develop policies, standards, and key operational procedures. This ensures that, in the event of a disruption to normal operations, critical business transactions can continue seamlessly or be resumed in a timely manner. As part of its BCM framework, the Company has established a Business Continuity Plan (BCP), which is documented in writing and clearly outlined. This plan serves as a guideline for responding to emergencies, crises, or any unforeseen events that may impact business continuity. The BCP covers essential aspects such as personnel, resources, customer service, and core operational processes necessary for effective management. To maintain effectiveness, the Business Continuity Management Plan and Call Tree testing are reviewed and updated annually. This systematic approach ensures clarity in handling any situation, minimizes potential large-scale impacts, and accelerates business recovery, enabling a swift return to normal operations.

#### • **Supply Chain Risk Management**

As part of its corporate governance framework, the Company has assessed the sustainability risks associated with its 24 major suppliers. The assessment results indicated a low risk level. These key suppliers also prioritize Environmental, Social, and Governance (ESG) principles, demonstrating transparency, responsibility, and innovation in business operations and stakeholder engagement throughout the supply chain. In 2024, the Company reviewed its Outsourcing Guidelines in alignment with the Bank of Thailand Notification No. 11/2023 regarding Complied Criteria for Asset Management Companies. This review ensures that the Company maintains an effective oversight process for managing and supervising outsourced service providers.



## • Supplier Risk Management

As part of supply chain management, the Company conducts risk assessments of its key suppliers. The Human Rights Due Diligence (HRDD) evaluation criteria have been approved by the Risk Oversight Committee to ensure compliance with ethical and responsible business practices. The results of the human rights risk assessment indicated a low risk level, reflecting the Company's commitment to respecting human rights and fostering a positive impact on employees, customers, communities, and society.

## New Emerging Risks That May Impact the Business in the Future

The Company conducts ongoing reviews of various trends from economic, social, environmental, technological, and legal perspectives as part of its continuous risk assessment process. This approach helps identify potential risks that may affect business operations. The Company analyzes both current and emerging risks, assessing their potential impact on business performance over the short-term, medium-term, and long-term (three to five years ahead). This evaluation ensures that the Company can proactively address risks, establish standards and guidelines for effective risk management, and implement mitigation strategies to minimize potential disruptions to operations. In 2024, the Company identified emerging risks and analyzed their potential impact on the business as follows:

### 1. Climate Change Risks

The Company recognizes the growing impact of climate change, global warming, and extreme weather events, which have become increasingly severe. These effects are evident in rising sea levels, melting polar ice caps, large-scale flooding, and the loss of biodiversity. Climate change has led to reduced ecosystem productivity, weakening natural resilience to disasters such as storms and floods. These environmental changes can directly or indirectly affect the Company's assets, business operations, and stakeholders, while also contributing to broader economic and social losses. To address these challenges, the Company has studied and developed guidelines for assessing climate-related risks, which are categorized into two types:

**1.1 Physical risk** refers to the threats posed by climate-related disasters, particularly acute physical risks such as droughts, wildfires, storms, floods, and severe earthquakes, which are expected to become increasingly severe in the future.

#### Impact

- Physical risks can cause direct damage to assets, disrupting the Company's operations and overall business continuity. Severe events, such as massive floods, can also lead to supply chain disruptions, affecting customers. These disruptions may potentially reduce their ability to repay debts to the Company, posing financial risks.

#### Mitigation Guidelines

- The assessment indicates that acute physical risks, particularly from natural disasters such as floods and storms, pose the most significant physical threat. These risks primarily impact operational stability, affecting systems, information, and customer service. To address these challenges, the Company has implemented a Business Continuity Plan (BCP) and an Emergency and Crisis Management Plan, covering both headquarters and branch offices as an initial response mechanism. Additionally, the Company has established a Loss Data System to assess and report potential damages to its own and clients' assets. Furthermore, the Company is actively exploring enhanced risk assessment methodologies to strengthen its climate change risk management framework and ensure comprehensive risk mitigation.

**1.2 Transition risks** arise from government policies, regulatory measures, and national frameworks aimed at steering the economy toward Net Zero goals. These regulations are designed to address long-term environmental challenges, particularly the shift toward a low-carbon economy. In addition to regulatory risks, transition risks also include market and reputational risks driven by evolving consumer preferences, market demands, and the expectations of the new generation of customers. While these changes may pose challenges, they also create opportunities for the Company to adapt its business model, align with sustainability trends, and explore new growth avenues in response to shifting consumer attitudes.



## Impacts

- Stricter Environmental Regulations: Government policies are expected to become increasingly stringent. For example, in a worst-case scenario, the urgent implementation of carbon tax measures could significantly increase operational costs by making carbon emissions more expensive, thereby encouraging businesses to reduce climate-impacting activities.
- Consumers today and in the future are becoming more environmentally conscious. If the Company fails to adapt its business operations accordingly, it may face challenges as customers prioritize sustainability when selecting services or purchasing assets.
- Businesses that do not align with environmentally friendly practices may face growing pressure from stakeholders, including customers and investors.

## Mitigation Guidelines

- The Company issued Order No. 046/2566 on April 10, 2023, to establish a working group focused on energy and environmental management for office buildings. This initiative aligns with the Energy Conservation Promotion Act (No. 2), B.E. 2550 (2007) to ensure that the Company's energy and environmental management practices are both continuous and efficient. The working group focuses on implementing short-term to long-term greenhouse gas (GHG) reduction strategies, covering Scope 1 and Scope 2 emissions related to the Company's business operations and assets. Additionally, the Company is committed to enhancing ESG knowledge and awareness among its personnel to drive sustainable business practices.
- The Company is currently focused on environmentally friendly management and reducing energy consumption across its operations and offices. Notable initiatives include achieving the Green Office Award and the national G-Green logo at the excellent level. Additionally, the Company has set a target to attain an AAA rating in the SET ESG Rating by 2027 to meet the expectations of customers and investors.

## Key Activities/Projects to Foster an Enterprise Risk Management Culture

To promote a strong risk management culture, the Company has implemented various initiatives, including training sessions and knowledge-sharing programs on risk and risk management. These initiatives target personnel at all levels, including directors, senior executives, and employees. The key activities include:

- The Company organized an in-house training session for the Board of Directors and senior executives on September 9, 2024, featuring external speakers from the Thai Institute of Directors Association (Thai IOD). The training, titled "Managing ESG Risks for Sustainable Growth: 8 Game-Changing Considerations for Boards," aimed to enhance the Board's ability to support and oversee risk management and ESG-related aspects effectively. This initiative also strengthened their understanding of sustainable business management practices.
- On July 23, 2024, the Company conducted a hybrid training session on "ESG Risk Management with the Concept of Sustainable Business," led by external speakers. This session was designed to enhance the knowledge and awareness of sustainability risk management among executives and employees at all levels. The training was attended in person by directors and above stationed at the head office, who gathered in the meeting room. Meanwhile, directors stationed at regional departments, along with managers and employees from both the headquarters and regional branch offices, participated remotely via Microsoft Teams. This training provided senior executives, managers, and employees with a comprehensive understanding of sustainability risk management, ensuring a clear, effective, and aligned approach to risk assessment. The knowledge gained serves as a foundation for further development and can be practically applied to the Company's business operations.



## 25<sup>th</sup> ANNIVERSARY การอบรมการบริหารความเสี่ยงองค์กรยุคใหม่ (ESG Risk) ด้วยแนวคิดการขับเคลื่อนธุรกิจอย่างยั่งยืน Sustainable Business



เมื่อวันอังคารที่ 23 กรกฎาคม | ณ ห้องประชุม CR ชั้น 17

### สายกำกับดูแลกิจการและบริหารความเสี่ยง ร่วมกับฝ่ายพัฒนาทรัพยากรบุคคลและองค์กร

จัดอบรมในหัวข้อ "การอบรมการบริหารความเสี่ยงองค์กรยุคใหม่ (ESG Risk) ด้วยแนวคิดการขับเคลื่อนธุรกิจอย่างยั่งยืน Sustainable Business" แก่ผู้บริหารและพนักงาน BAM ทุกท่านโดยมีผู้เชี่ยวชาญเจ้าหน้าที่บริหารสายกำกับดูแลกิจการ และบริหารความเสี่ยง (นายธงชัย ชัยโลหะกุล) เป็นประธานกล่าวเปิดการอบรม

ทั้งนี้ ได้รับเกียรติจาก **พศ.ดร. ปฎิภาณ แซ่หลิม**

รองคณบดีฝ่ายแผนและประกันคุณภาพ บัณฑิตวิทยาลัยการจัดการและนวัตกรรม มหาวิทยาลัยเทคโนโลยีพระจอมเกล้าธนบุรี มาดำเนินการบรรยายในหัวข้อต่าง ๆ



เพื่อให้ผู้บริหารระดับสูง ผู้บริหารและพนักงาน BAM ทุกๆระดับมีความรู้ความเข้าใจในเรื่องการบริหารความเสี่ยงด้าน "ESG Risk" อีกทั้งสามารถนำความรู้มาประยุกต์ใช้ในการประเมินความเสี่ยงให้ชัดเจน และมีประสิทธิภาพ และยังเป็นการวางแนวทางการดำเนินงานที่เกี่ยวข้องให้มั่งคั่งฐานในการพัฒนาต่อยอด และสามารถนำมาใช้ในการดำเนินธุรกิจของบริษัทฯ ได้จริงและมีความชัดเจน



ขอแสดงความยินดีกับผู้ที่ได้รับรางวัลจากการเข้าร่วมการอบรม และขอขอบคุณทุกท่านที่ร่วมเป็นส่วนหนึ่งในการสร้างวัฒนธรรมความเสี่ยง (Risk Culture)

- The Company organized BAM ESG DAY 2024 on November 13, 2024, to reinforce its commitment to driving sustainable business practices. This event provided a platform for executives to communicate the importance of ESG to all employees across the organization. As part of the initiative, employees participated in ESG problem-solving activities, enhancing their knowledge and understanding of ESG principles. These activities aimed to foster greater engagement and alignment with the Company's sustainability goals.

## Future Operations Strategies

Given the current volatile and uncertain environment influenced by both internal and external factors-including domestic and global economic conditions, natural disasters, and risk factors such as climate change, the Company recognizes the need for a resilient and adaptive approach to its operations. These factors present both opportunities and challenges, impacting the Company directly and indirectly.

Therefore, the Company places great importance on ESG risk management and operates its business based on the principles of good corporate governance, ensuring alignment with the evolving landscape. To enhance its risk management approach, the Company integrates environmental and climate change considerations in accordance with its policies, making it well-suited to BAM's organizational structure and business model. Additionally, the Company is committed to continuously improving risk management processes and crisis management strategies, ensuring they are handled with precision and effectiveness. This proactive approach is a critical element in enabling the Company to plan for long-term business sustainability, adapt to changing circumstances, and strengthen confidence among customers and all stakeholders.



## Assessment of Investment with Environmental, Social and Governance Implications



### Material Impacts

Responsible investment is a key sustainability consideration for the Company. Recognizing the importance of sustainable development, the Company integrates ESG principles into its investment decision-making process to align with long-term growth objectives and create mutual value for both the Company and its stakeholders. To uphold its commitment to responsible investment, the Company incorporates ESG factors into investment assessments, risk evaluations, and strategy development. This ensures that all investments are ethically and sustainably managed, minimizing negative social and environmental impacts while maintaining long-term financial returns for investors and shareholders. Additionally, BAM prioritizes the assessment of environmental risks and opportunities to align investments with international sustainability standards. By implementing best practices in responsible and sustainable investment, the Company reinforces investor confidence and strengthens its position as a leader in ESG-driven investment strategies.

### Strategic Aims



Ensure **100%** of assets considered for investment undergo comprehensive ESG impact assessment.



There have been no complaints regarding ESG impacts from the company's properties.

### Operational and Management Framework

Bangkok Commercial Asset Management Public Company Limited (BAM) operates within the financial sector with a specialized business model focused on the acquisition and management of non-performing loans (NPLs) and non-performing assets (NPAs) from financial institutions. Unlike general financial businesses, BAM's responsible investment approach emphasizes integrating ESG considerations into its investment strategy for NPLs and NPAs. To ensure ethical and sustainable investment practices, the Company has established a non-performing asset investment policy, which was approved by the Board of Directors on January 12, 2023. This policy aims to enhance the efficiency of the investment process while maintaining alignment with ESG principles. The Company has implemented a strict exclusion policy, refraining from investing in assets related to the mining industry, arms trafficking, drug-related businesses, and any industries that violate laws. The Company also conducts a thorough evaluation of potential risks associated with environmental, social, and governance dimensions. Environmental risks include properties contaminated with hazardous chemicals, while social risks arise from assets that negatively impact communities. Governance risks, on the other hand, pertain to properties associated with ethical violations. To address these risks, The Company has developed mitigation measures and remediation plans to ensure responsible investment practices. Through these initiatives, the Company underscores its commitment to transparency, integrity, and verifiability, ensuring that its actions align with the principles

of good corporate governance and sustainable business operations. This commitment is upheld without prejudice or conflict with stakeholder benefits. By reinforcing these principles, the Company integrates economic, social, and environmental considerations into its business strategy in a concrete and accountable manner, as outlined below:

1. Invest with integrity and responsibility by examining NPLs and NPAs with prudence, honesty, morality, and a commitment to safeguarding stakeholder interests.
2. Assess purchase investment value based on the condition and potential of properties while ensuring compliance with the Company's Anti-Corruption Policy, avoiding any unethical bidding practices.
3. Operate under the Sustainable Investment Framework by integrating environmental, social, and corporate governance (ESG) considerations into investment decisions.
4. Reject transactions that violate regulatory policies, including those that contradict the Anti-Money Laundering Policy, as well as policies on the financing of terrorism and the proliferation of weapons of mass destruction.
5. Ensure strict compliance with ethical guidelines, including the Conflict of Interest Policy, the Policy on Prevention of the Use of Inside Information for Securities Trading or Derivatives, and the Company's Code of Conduct.



**Non-Performing  
Loan (NPL) and  
Non-Performing  
Asset (NPA)  
Investment Policy**

In addition, the Company maintains a policy of transparent and verifiable disclosure of investment information to ensure that shareholders and stakeholders are aware of both the impacts and benefits of the Company's investments. This approach is designed to build trust and confidence in BAM's commitment to responsible and sustainable investment. BAM's responsible investment strategy goes beyond generating strong financial returns; it also seeks to create a positive impact on society and the environment. As part of this commitment, the Company aligns its investment practices with the United Nations Sustainable Development Goals (SDGs) and strives to contribute to a sustainable future for Thai society.

## ESG - Compliant Products or Services

### Eco-friendly Non-Performing Assets

Bangkok Commercial Asset Management Public Company Limited (BAM) is committed to managing non-performing assets (NPAs) in alignment with ESG (Environmental, Social, and Governance) principles. The Company focuses on maximizing the value of NPAs through resource-efficient and environmentally responsible practices, integrating sustainable development strategies. By leveraging eco-friendly technology and innovative solutions, BAM ensures that redevelopment and renovation projects prioritize environmental sustainability, while also considering the health and safety of residents.



*Images of property improvements with environmental considerations.*

### Guidelines for Developing and Improving Assets (Renovate)

#### 1. Utilizing Wood Substitutes to Reduce Deforestation

The adoption of wood-plastic composites and other sustainable alternatives helps minimize deforestation, supporting forest conservation efforts. These synthetic materials are resistant to sunlight, rain, and termites, making them highly durable and less prone to weathering. Their extended lifespan also reduces long-term maintenance costs, making them a sustainable and cost-effective choice.

## 2. Selecting Eco-Friendly Home Paints

To promote healthier living environments, the Company prioritizes the use of high-quality, eco-friendly house paints with low or no volatile organic compounds (VOC). These paints meet environmental certification standards, ensuring they are safe for residents and pose no harm to the ecosystem.

## 3. Preserving Architectural Identity While Enhancing Sustainability

The Company values the architectural character of existing homes and ensures that renovations retain the original structure. Instead of altering the main framework, modern energy-efficient technologies, such as insulation and LED lighting, are incorporated to enhance energy savings while maintaining the property's historical essence.

## 4. Implementing Solar-Powered Lighting for Front Fencing

The Company has introduced solar-powered lamps at home entrances and front fencing, providing nighttime illumination without relying on fossil-fuel-based electricity. This initiative not only reduces energy consumption but also serves as a model for effective renewable energy utilization.

### Results and Benefits

Promoting Environmental Sustainability (Environmental)

- Minimizes deforestation by utilizing wood substitutes, supporting forest conservation efforts.
- Reduces air pollution by using eco-friendly house paints with low or no volatile organic compounds (VOC).
- Lowers energy consumption by incorporating solar-powered lighting, reducing reliance on conventional electricity sources.

Promoting Society and Quality of Life (Social)

- Enhances living conditions for residents and the surrounding community by improving the environment.
- Reduces health risks associated with hazardous chemicals.
- Improves home aesthetics, safety, and modernity, fostering stability and a better quality of life.

Renovating non-performing assets (NPAs) with eco-friendly practices exemplifies the Company's commitment to sustainable business operations. By prioritizing environmentally friendly materials, reducing deforestation, using high-quality, health-safe paints, and integrating green technology and clean energy, the Company creates long-term sustainable value for consumers, communities, society, and the environment.

### Performance



**100%** of assets considered for investment undergo a comprehensive ESG impact assessment.



There have been 2 ESG impact-related complaints regarding the company's assets, both of which have been fully addressed, achieving a **100%** resolution rate.

### Future Operation Strategies

Looking ahead, the Company will strengthen its investment criteria for non-performing loans (NPLs) and non-performing assets (NPAs) by integrating sustainability principles into the evaluation process. The Working Group will establish a standardized approach to ensure that NPL and NPA investments align with sustainable investment criteria. To enhance ESG risk assessment and asset potential evaluation, the Company plans to leverage Big Data Analytics and AI, enabling more precise, data-driven investment decisions. Additionally, the Company is committed to fostering ESG expertise among its personnel by implementing comprehensive training and awareness programs for employees at all levels. These initiatives will ensure that sustainability considerations are effectively embedded in investment analysis and decision-making.

# Environmental Operation Dimension

## Environmental Management and Greenhouse Gas Emission Reduction



### Material Impacts

The Company is committed to environmental management, including reducing and avoiding its climate impact across business operations. It strives to align its practices with the country's master plan and the policy goals set by the Conference of the Parties (COP) under the United Nations Framework Convention on Climate Change (UNFCCC). Recognizing the risks posed by climate change, the Company proactively adapts to both physical risks, such as natural disasters and crises, and transitional risks arising from evolving policies, regulations, and market dynamics. Given these challenges, environmental considerations and greenhouse gas emissions remain key priorities demanding focused and sustained attention.

The Company is committed to efficient environmental management, investing in innovation to optimize resource and energy use while continuously assessing greenhouse gas emissions from its operations. Additionally, the Company has set a long-term goal to reduce greenhouse gas emissions across Scope 1, Scope 2, and Scope 3. The Company aims to achieve carbon neutrality by 2050 and net-zero greenhouse gas emissions by 2065, in alignment with the national targets.

### Strategic Aims



Greenhouse Gas Emission Reduction:-Reduce Scope 1, 2, and 3 greenhouse gas emissions by **1.14%**, applicable to the headquarters.



Energy Efficiency: Decrease electricity consumption (Scope 2) by **1%**, applicable to the headquarters.



Sustainable Paper Use - Lower paper consumption (Scope 3) by **2%**.



Fuel Efficiency - Reduce fuel consumption (Scope 1) by **1%**.



Waste Management - Decrease general waste (Scope 3) by **2%**.



Water Conservation - Reduce tap water usage (Scope 3) by **1.5%**, applicable to the headquarters.



Recycling Commitment - Ensure at least **45%** of total waste volume is recyclable (Scope 3).

\*Remarks: The year 2023 serves as the base year for all comparison calculations.



## Operational Management Framework

The Company remains committed to continuous development, delivering high-quality products and services while enhancing societal well-being and upholding environmental responsibility. With a focus on sustainable business growth and mitigating the impacts of climate change, the Company has established an environmental policy to reinforce its commitment to environmental stewardship. This policy serves as a guiding framework for executives and employees at all levels, ensuring that business operations are conducted in parallel with responsible environmental management. The Company actively promote investment in innovation and eco-friendly technologies to minimize pollution and mitigate the effects of climate change. Furthermore, all business activities comply with relevant environmental laws, regulations, and best practices to uphold the highest standards of sustainability and corporate responsibility.

However, environmental initiatives must be implemented while maintaining the efficiency of the Company’s services. Additionally, all employees share the obligation and responsibility to collaborate in achieving common sustainability goals. The Board of Directors places strong emphasis on employee participation at all levels in environmental stewardship within the workplace. This includes pollution prevention, sustainable resource management, climate change mitigation and adaptation, and environmental protection. The Company is committed to fostering environmental conservation efforts and promoting the efficient use of resources. To ensure responsible business operations, the Company has implemented measures to control, treat, and monitor environmental quality both within the organization and in surrounding communities.



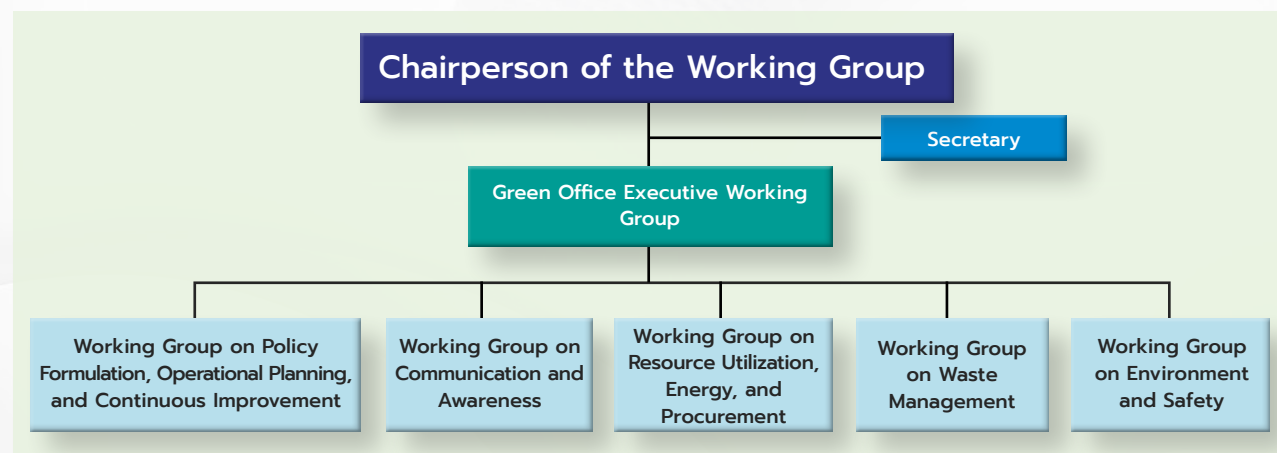
**Environmental Policy**

Under corporate supervision and in adherence to the established environmental policy, the Company remained fully compliant with all environmental laws and regulations in 2024, with no violations reported. <sup>[2-27]</sup>

## Energy and Environmental Management Committee Structure

The Company manages energy and environmental initiatives in compliance with the Energy Conservation Promotion Act of 1992, recognizing the importance of environmental development, public well-being, and the efficient use of resources and energy. To promote sustainability, it actively educates employees on resource and energy efficiency and has established an environmental policy to encourage the adoption of Green Office practices. This policy fosters behavioral change within the workplace by reducing resource and energy consumption, implementing environmentally friendly activities, and encouraging sustainable procurement practices. It also aims to minimize greenhouse gas emissions from various activities in the offices while ensuring continuous and sustainable development.

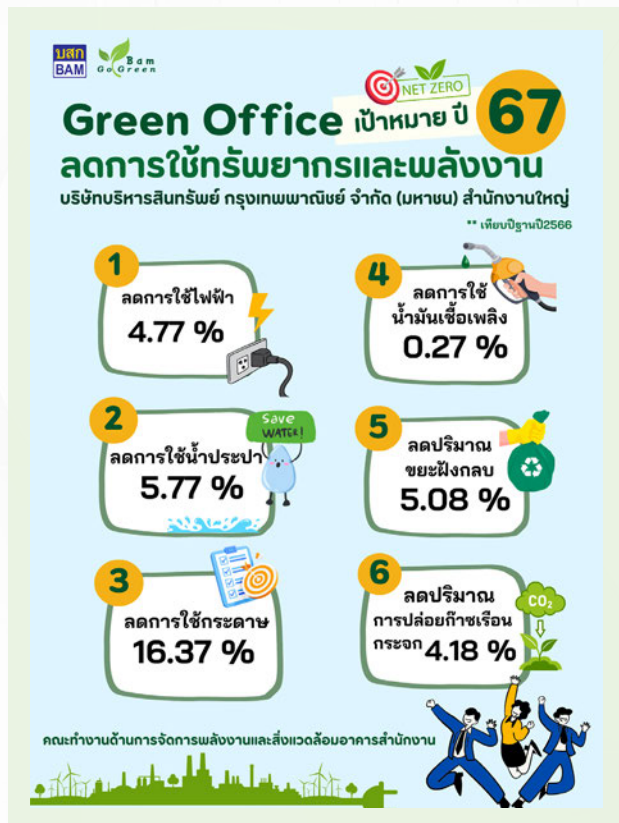
The Company has established a committee and working groups responsible for energy and environmental management at all levels, from the Board of Directors and executive leadership to operational teams. Recognizing the importance of climate change management, the Board of Directors has assigned the Corporate Governance and Sustainability Committee (CGS) to support the Company’s efforts in formulating policies, guidelines, and operational frameworks. These initiatives align with corporate governance principles and sustainability, ensuring that business operations and long-term development create value for stakeholders across economic, social, and environmental dimensions. Additionally, the Risk Oversight Committee has been tasked with defining risk management strategies, providing advisory support, and integrating operational processes with Governance, Risk Management, and Compliance (GRC) standards. The Committee also oversees ESG risk assessments, including those related to climate change (climate-related risks), to ensure comprehensive risk management. Furthermore, the Company has established a Energy and Environmental Management Working Group, comprising senior executives and operational representatives from various departments. This group is divided into specialized subcommittees responsible for overseeing energy and environmental management, developing policies and action plans, coordinating initiatives, and ensuring alignment with the Company’s overall environmental strategy.



## Process for Monitoring Energy Efficiency and Lessons Learned from Energy Management in the Past Year

The Company actively monitors energy efficiency by implementing energy and resource conservation measures and setting annual reduction targets for resource and energy consumption. The progress of energy and environmental initiatives is reviewed monthly in meetings of the Energy and Environmental Management Working Group. Additionally, the Company conducts internal energy and environmental audits to ensure that operations align with its policies, targets, regulatory requirements, and relevant energy and environmental laws.

Lesson Learned: Electric Vehicles (EV) Reduce Air Pollution Through Sustainable Development-Through continuous energy and environmental management, the Energy Management Working Group and executives have observed an increasing trend in fuel consumption due to the Company's operational activities. As a result, the Company has introduced a policy to study the feasibility of replacing fuel-powered vehicles with electric vehicles (EVs). EVs offer environmental benefits, including zero emissions of pollutants such as fine particulate matter (PM 2.5), improved fuel efficiency, and higher operational performance. To assess the impact, the Company conducted a comparative study using four EVs, analyzing reductions in fuel consumption, electricity usage, and carbon emissions. The study revealed that EV adoption could save approximately 6,615.39 liters (benzine 6,197.32 and diesel 418.07 liters) or 212,405.98 baht per year, equating to a reduction of 15,225.52 kgCO<sub>2</sub>e in greenhouse gas emissions.



## Green Office Initiative

The Company manages energy and environmental initiatives in compliance with the Energy Conservation Promotion Act of 1992, recognizing the importance of environmental sustainability, public well-being, and efficient resource and energy use. To further these efforts, the Company has joined the Green Office Program, encouraging employees to adopt green office principles and fostering behavioral changes within the workplace. This initiative aims to reduce resource and energy consumption, implement environmentally friendly activities, and promote sustainable procurement practices. Additionally, it seeks to minimize greenhouse gas emissions from activities in the offices, ensuring continuous and sustainable environmental development.

On August 29, 2024, the Company was awarded the Green Office Certification (Gold Level) for Excellence for the year 2023. The certification, presented by Mr. Jatuporn Buruspat, Permanent Secretary of the Ministry of Natural Resources and Environment, recognizes organizations that have successfully implemented measures to reduce energy and resource consumption, minimize waste generation, lower greenhouse gas emissions (GHG), and integrate environmentally friendly practices into their operations.



## BAM Property Contest: Green Smart Concept for Sustainable Home Design

BAM, in collaboration with the Faculty of Architecture and Environmental Design at Maejo University, Chiang Mai, launched the BAM Property Contest under the theme “Green Smart Concept: Innovative Eco-Friendly Homes.” This initiative provided students with the opportunity to design and propose sustainable home renovation concepts using BAM properties as models for creative development. The competition emphasized innovation and technology tailored for modern living, incorporating health-conscious and eco-friendly solutions to enhance the balance between functionality and environmental sustainability. A total of 47 design submissions were received from architecture students, with six outstanding designs selected as winners. These winning students were awarded scholarships and certificates, with a total prize fund of 75,000 baht.





## BAM Won MEA ENERGY AWARDS Gold Level for Energy-Efficient Building

The company has been awarded the MEA ENERGY AWARDS (Gold Level) in the Energy-Efficient Building Category, recognizing its commitment to sustainable energy management. The award was presented by Mr. Pipat Chaloumpai, Deputy Governor of the Metropolitan Electricity Authority (MEA). BAM received the MEA ENERGY AWARDS (Gold Level) in the Energy Efficient Building Category, recognizing its commitment to sustainable energy management. The award was presented by Mr. Pipat Chonumpai, Deputy Governor of the Metropolitan Electricity Authority (MEA). This prestigious recognition was awarded to buildings that met stringent evaluation criteria for enhancing energy efficiency.



## Promoting Knowledge and Raising Awareness of Greenhouse Gas Emissions

The Company actively promotes awareness of efficient resource utilization and reducing greenhouse gas emissions through various key initiatives:

- Promote awareness to employees in managing energy and environmental practices, including energy innovation technologies through training and various campaigns such as Green Office certification programs, document printing cost reduction contests, and 5S workspace competitions.
- Communicate energy consumption data, resource utilization metrics, and environmental conservation practices responsibly to enhance employee awareness and understanding through company channels, including sharing conservation goals and guidelines
- Transform employee waste management behavior through the “Office Waste Reduction and Segregation Project”, guided by the 8R principles: Rethink, Refuse, Reuse, Reduce, Repair, Regift, Recycle and Recover. These initiatives are designed to increase employee awareness and minimize landfill waste, thereby reducing greenhouse gas emissions.
  - Install waste sorting stations on each floor to support proper waste segregation practices among employees.
  - Encourage zero food waste practices by promoting complete meal consumption and installing food waste composting machines to reduce landfill waste.
  - Reduce single-use plastic consumption by encouraging employees to bring personal reusable items instead of using disposable straws, cups, and plastic bags.



## Energy Management

The Company prioritizes and is committed to implementing efficient energy management practices for maximum benefit. Energy resources, natural resources, and the environment are interconnected, and obtaining energy often relies on finite natural resources such as oil, natural gas, and coal. The extraction and use of these resources inevitably impact the environment. Furthermore, the Company’s operations and business activities contribute directly and indirectly to greenhouse gas emissions. These include electricity and water consumption, vehicle usage, and daily waste generation leading to landfill accumulation, all of which contribute to pollution and environmental degradation. These environmental impacts affect communities, workplace conditions, employee health, and visiting customers, while also being a major driver of climate change.

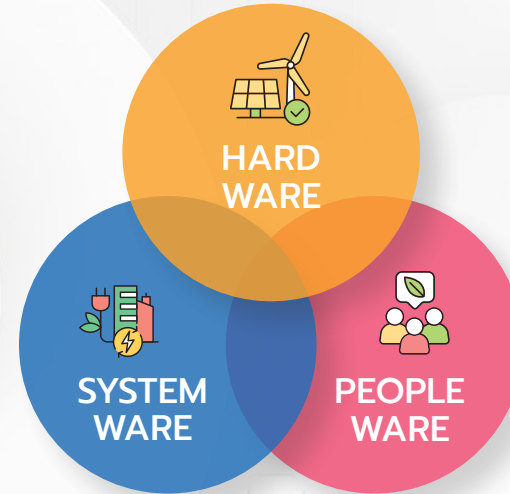
The Company has established an energy management policy to ensure that all departments are informed and consistently adhere to its principles. It actively promotes collaboration across the organization, emphasizing energy conservation, raising awareness of energy efficiency, and encouraging the use of renewable energy sources to support continuous and sustainable development. The Company is committed to complying with energy conservation laws, regulations, and relevant standards, while effectively allocating resources to implement efficient energy management practices. It continuously develops an optimized energy management system to minimize unnecessary energy loss, reduce greenhouse gas emissions, and promote the use of alternative energy sources. Through its environmentally friendly initiatives under the “Go Green” concept, the Company integrates sustainability into its operations and fosters awareness among employees and visitors on the importance of energy conservation. To maintain efficiency and ensure compliance with evolving standards, the Company conducts annual reviews and enhancements of its energy management practices.



Energy Management Policy

## 3 Key Principles of Energy Management

The Company develops personnel (People Ware) by focusing on knowledge enhancement, enabling employees to create and develop appropriate management systems (System Ware) and efficiently manage machinery and equipment (Hardware).



### People Ware

- Conduct annual energy and environmental conservation training programs.
- Promote interactive and engaging activities that are easy to understand, enjoyable, and practical for employees to apply in their daily work.
- Enhance internal communication to build awareness and understanding.

### System Ware

- Implement the 8-step energy management framework from the Department of Alternative Energy Development and Efficiency (DEDE) to establish a systematic and efficient energy management process.

### Hard Ware

- Upgrade and replace tools and equipment with more energy-efficient alternatives.
- Promote the use of renewable and clean energy.
- Establish department-specific measures within the organization.

## Solar Roof Installation Initiative at 7 Regional Offices

The Company is preparing to install solar power generation systems on the rooftops of seven regional branch office buildings nationwide. The project will utilize an on-grid system, combining electricity from the grid with solar energy generated by photovoltaic panels. The planned solar power capacity for each regional office is as follows:

1. Ratchaburi Office-28.05 kWp
2. Saraburi Office-28.05 kWp
3. Rayong Office-19.80 kWp
4. Nakhon Ratchasima Office-19.80 kWp
5. Udon Thani Office-19.80 kWp
6. Ubon Ratchathani Office-16.50 kWp
7. Prachuap Khiri Khan Office-22.00 kWp

## Electric Vehicle (EV) Adoption Initiative

The Company has implemented measures to promote the use of electric vehicles (EVs) along with EV charging stations as a replacement for aging fleet vehicles. This initiative applies to corporate vehicles at both the headquarters and branch offices nationwide, with the goal of encouraging clean energy usage and reducing greenhouse gas emissions. In 2024, the Company leased four EVs as part of a pilot project for deployment at the headquarters and branch offices. This initiative is projected to result in fuel savings of 6,615.39 liters (benzine 6,197.32 and diesel 418.06 liters) or 212,405.98 baht per year, equivalent to a reduction of 15,225.52 kgCO<sub>2</sub>e in greenhouse gas emissions.

Additionally, electricity consumption in 2024 amounted to 1,946,000 kWh, representing a 5.93% reduction compared to 2023, leading to cost savings of 431,524 baht. (The electricity consumption has increased, but the cost has decreased due to the fluctuating FT rate in 2023-2024)

## Company's Energy Consumption Data <sup>[302-1]</sup>

Energy Consumption by Type	Unit	Energy Consumption Volume			
		2022	2023	2023	2024
Fuel Energy	Gigajoule (GJ)	2,164.29	3,114.79	7,081.81	5,953.36
• Diesel	GJ	185.22	229.33	256.76	281.82
• Gasoline	GJ	1,979.06	2,885.45	6,825.05	5,671.54
Renewable Energy (Solar)	GJ	134.34	339.19	355.72	342.21
Electricity	GJ	7,401.60	7,178.40	6,613	7,005.60
<b>Total Energy Consumption</b>	<b>GJ</b>	<b>9,700.23</b>	<b>10,632.38</b>	<b>14,303.53</b>	<b>13,301.17</b>
Fuel Energy Intensity	GJ/m <sup>2</sup>	0.048	0.068	0.155	0.0152
Electricity Energy Intensity	GJ/m <sup>2</sup>	0.163	0.158	0.145	0.0178
<b>Total Energy Intensity</b>	<b>GJ/m<sup>2</sup></b>	<b>0.210</b>	<b>0.226</b>	<b>0.300</b>	<b>0.490</b>
Operational Area	m <sup>2</sup>	45,517.00	45,517.00	45,517.00	45,517.00

\*Remarks:

- One kilowatt-hour (kWh) of electricity is equivalent to 0.0036 gigajoules (GJ), while one liter of diesel fuel equals 0.03642 gigajoules (GJ), and one liter of gasoline is equivalent to 0.03148 gigajoules (GJ). Source: Department of Alternative Energy Development and Efficiency, Ministry of Energy
- Energy consumption data is based solely on the headquarters building

## Water Resource Management

The Company implements efficient water resource management within its buildings to minimize environmental impact. Various initiatives and projects have been launched to promote water conservation and water reuse, along with strict monitoring and quality control of wastewater. Before discharge, wastewater undergoes treatment to meet legal standards, ensuring that it does not negatively affect the environment, communities, or society. Additionally, a wastewater recycling system has been implemented to optimize water reuse, while awareness campaigns and technology-driven innovations are continuously introduced to enhance water management efficiency. Key initiatives include:

- Raising employee awareness on water conservation through communication campaigns.
- Installing water-saving fixtures on faucets and toilets and adjusting water flow rates for optimal use.
- Regular inspections, maintenance, and repairs of water systems to prevent leaks and reduce water loss.
- Implementing a wastewater recycling system, where water from the RO membrane filtration system used in drinking water production is repurposed for irrigation. This initiative has resulted in 776 cubic meters of water reuse and cost savings of 13,306.40 baht.

In 2024, total water consumption reached 25,746 cubic meters, reflecting a 1.08% reduction compared to 2023, leading to cost savings of 454,000 baht.

## Company's Water Consumption Data

Water Consumption	Unit	Water Consumption Volume			
		2021	2022	2023	2024
Total Water Consumption	Cubic meters (m <sup>3</sup> )	30,025	28,384	25,470	25,746
Water Consumption per Employee	Cubic meters (m <sup>3</sup> )/Employee	23.37	22.09	19.82	20.03

Remarks: Water consumption is measured and recorded using water meters.

## Resource Management <sup>[3-3]</sup>

The Company prioritizes maximizing resource efficiency by developing digital service systems to enhance accessibility and responsiveness for stakeholders. These innovations ensure convenient and efficient service delivery while promoting paper usage reduction. Additionally, the Company supports environmentally friendly procurement to further its commitment to sustainability.

### • BAM Mobile Application

The BAM Mobile Application enables customers to conveniently browse and purchase properties directly from their smartphones and tablets. This innovation enhances user accessibility while promoting paperless transactions and reducing energy consumption from travel.

### • Annual Photocopy Cost Reduction Project 2024 (Ongoing for the Third Consecutive Year)

The Company has continued the Annual Photocopy Cost Reduction Project in 2024, supporting the transition from traditional work processes to digital systems. This initiative aims to enhance workflow efficiency, streamline internal processes, and reduce paper consumption in a tangible manner. The project includes the adoption of E-Signatures to replace physical signatures, the implementation of the electronic document management system (BAMFLOW) for internal communication, and the increased use of email-based document sharing to minimize printing. As a result of this initiative, the Company successfully reduced 454,000 sheets of paper, leading to a reduction of 6,217.55 kgCO<sub>2</sub>e in greenhouse gas emissions.

### • Selection of Eco-Friendly Office Equipment

The Company prioritizes the procurement of environmentally friendly office equipment in line with its sustainability policies. It has adopted eco-friendly multifunction copiers equipped with Smart Welcome Eyes technology, which detects users within a designated range and automatically exits standby mode, ensuring the machine is instantly ready for



use. This feature minimizes unnecessary waiting time, enhances work efficiency, and reduces energy consumption. Additionally, the copiers incorporate biomass plastic components, a sustainable material that is environmentally friendly and certified under Japan's Eco Mark Certification standards.

• **Employee Sportswear Made from Recycled Plastic Bottles**

The Company maintains its focus on environmental responsibility by creating and supporting projects that promote environmental care both internally and externally, particularly through creative waste management to alleviate environmental problems—a global challenge requiring cooperation from all sectors. In 2024, the Company has introduced a sportswear initiative in 2024, producing employee sports uniforms using fibers derived from recycled plastic bottles. A total of 1,186 shirts were distributed to employees, with each shirt made from 20 recycled 600ml plastic bottles. This initiative has successfully repurposed 23,720 plastic bottles, resulting in a reduction of 2,846.4 kgCO<sub>2</sub> in greenhouse gas emissions.



**Company's Paper Consumption Data <sup>[301-1]</sup>**

Paper Consumption	Unit	Paper Consumption Volume			
		2021	2022	2023	2024
Total Paper Consumption (All Types)	Kilogram (kg)	39,379.14	38,584.28	29,894	26,936
Recycled Paper	Percentage (%)	NIL	24.77	60.27	58.79

Remarks:

- Paper consumption measurement was conducted and recorded through weight measurement.

**Waste Management**

The Company prioritizes waste management and promotes participation in utilizing resources efficiently and maximizing their benefits. This goes hand in hand with raising awareness about the importance of organizational waste management, which helps promote a healthy and livable workplace environment. Additionally, it helps reduce environmental impacts and greenhouse gas emissions while simultaneously reducing waste disposal costs. Furthermore, it leads to positive changes and creates long-term beneficial environmental outcomes.

• **Tidy Office Happy Life 2024 Project**

This project involves taking previously reused paper and processing it for recycling into what is known as Recycled Paper. The recycled paper comes in various shades including off-white, cream, yellow, brown, and golden brown, which are commonly used to produce postal boxes, paper bags, coffee cup sleeves, and notebooks, among other items. This project effectively reduces the use of natural resources and helps mitigate global warming issues from waste disposal. Through this initiative, 1,935.65 kilograms of paper have been processed for recycling, equivalent to reducing greenhouse gas emissions by 2,440 kilograms of carbon dioxide equivalent (kgCO<sub>2</sub>e)





• Food Waste to Organic Fertilizer Project

The Company has implemented innovative food waste disposal technology to reduce waste sent to landfills and decrease greenhouse gas emissions. This system was first installed in 2022 at the headquarters' cafeteria. The technology uses a biological process to decompose food waste into high-quality organic fertilizer, which can be used for soil improvement, leaf and fruit enhancement, and plant nourishment. The Company uses this fertilizer for growing vegetables in the garden at the headquarters, and the produce is sold to company employees. The proceeds from these sales are donated to the "Friends Helping Friends Fund," which provides additional assistance to employees experiencing illness or accidents beyond the company's standard welfare benefits. Since implementation, the project has produced 2,440 kilograms of organic fertilizer, equivalent to reducing greenhouse gas emissions by 1,935.65 kilograms of carbon dioxide equivalent (kgCO<sub>2</sub>e)



The total waste volume in 2024 was 121,647.52 kilograms, representing a 11.93% reduction compared to 2023.

Company Waste Volume Data

Types of Waste	Unit	2022	2023	2024
General Waste (Non-hazardous)	Kilogram (kg)	65,554.00	64,563.83	71,110.52
Hazardous Waste	Kilogram (kg)	89.50	68.29	259.06
Infectious Waste	Kilogram (kg)	132.30	6.60	33.50
Total Waste Volume	Kilogram (kg)	108,386.10	119,109.49	121,647.52
Recyclable Waste	Kilogram (kg)	20,462.00	34,823.77	27,305.44

Company's Recyclable Waste Volume Data

Types of Recycled Waste	2023		2024	
	Waste Volume (Kilogram)	Reduced Greenhouse Gas Emissions (kgCO <sub>2</sub> e)	Waste Volume (Kilogram)	Reduced Greenhouse Gas Emissions (kgCO <sub>2</sub> e)
General Paper	18,016.20	37,834.02	15,836.64	33,288.62
Plastic Bottle	627.10	1,014.02	1,011.14	1,635.01
PET Plastic Bottle	2,163.10	8,154.89	1,826.61	6,886.32
Food Waste	2,420.00	6,122.60	2,440.00	6,173.20
<b>Total</b>	<b>27,087.41</b>	<b>53,125.53</b>	<b>25,204.64</b>	<b>47,983.15</b>



## Corporate Carbon Footprint Assessment

The Company has conducted a Corporate Carbon Footprint (CFO) assessment at its headquarters building. This assessment involved collecting data on greenhouse gas (GHG) emissions and removals from the company’s operations and activities in a comprehensive manner that accurately reflects actual conditions. The assessment covers all three scopes of greenhouse gas emissions, as follows:

- **Scope 1: Direct GHG Emissions**-Emissions directly generated from the Company’s operations and activities, including the combustion of various types of fuels, leakage of refrigerants, leakage of fire suppression agents, methane emissions from restroom use (septic tank system), and wastewater treatment facilities.
- **Scope 2: Indirect GHG Emissions**-Emissions indirectly generated from purchased electricity used by the organization. In this case, it refers to electricity purchased from the Metropolitan Electricity Authority.
- **Scope 3: Other Indirect GHG Emissions**-Emissions resulting from various indirect sources, including municipal water consumption, paper usage, fuel and energy procurement, transportation of raw materials from suppliers, waste generated from corporate activities, business travel, and employee commuting.

The calculation of greenhouse gas (GHG) emissions includes the following gases: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF<sub>6</sub>), and nitrogen trifluoride (NF<sub>3</sub>). The calculation and reporting process follows the Corporate Carbon Footprint (CFO) standard set by the Thailand Greenhouse Gas Management Organization (TGO) (Public Organization), as well as the Greenhouse Gas Protocol, Revised Edition October 2016. The Global Warming Potential (GWP) Rate is referenced from the Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC). The calculated results will be used to develop a business plan, which aligns with COP conference objectives to limit global average temperature rise to below 2 degree celsius. The Company has committed to achieving carbon neutrality by 2050 and net-zero greenhouse gas emissions by 2065. To realize these goals, the Company has developed a five-year plan focused on reducing organizational greenhouse gas emissions through 7 key strategies:

1. Enhancing energy efficiency (Scope 1, 2, and 3)
2. Fuel switching and adopting electric vehicles (Scope 1 and 2)
3. Water conservation (Scope 3)
4. Waste management and recycling (Scope 3)
5. Increasing the use of renewable energy (Scope 2)
6. Promoting green awareness among employees, customers, and business partners (Scope 3)
7. Reforestation efforts (Planting 10 rai of trees annually)



In 2024, the Company conducted a Corporate Carbon Footprint (CFO) assessment based on its 2023 performance and submitted the data to the Thailand Greenhouse Gas Management Organization (TGO) (Public Organization) for carbon label certification. The assessment revealed that the Company’s total greenhouse gas emissions amounted to 1,710 tons of CO<sub>2</sub> equivalent per year. Following the evaluation, the Company successfully obtained certification to use the Corporate Carbon Footprint label.

The verification of operational greenhouse gas emission data is conducted by validators from the Greenhouse Gas Management Certification Institute at the University of Phayao.



### Low Emission Support Scheme: Less Project



BAM received the Certificate of Recognition under the Low Emission Support Scheme: LESS at the “Climate Care Forum 2023: Time to REDUCE” (Help the World). The event was organized by the Stock Exchange of Thailand (SET) in collaboration with the Thailand Greenhouse Gas Management Organization (TGO) (Public Organization) to honor businesses that are part of the Climate Care Collaboration network. This recognition is awarded to organizations that demonstrate exemplary environmental management and efforts to reduce greenhouse gas emissions within the country.

BAM earned this recognition through its waste and waste management initiatives in collaboration with the Care the Whale project. These initiatives include waste segregation at the headquarters to minimize resource consumption and reduce waste disposal into the environment.



## Company Greenhouse Gas Emission Data <sup>[305-1]</sup><sup>[305-2]</sup><sup>[305-3]</sup>

Criteria and standards for greenhouse gas emissions of organizations by scope (Based on the Operational Control Approach)	Unit	Total Greenhouse Gas Emission		
		2022	2023	2024
Scope 1: Direct GHG Emissions	tonCO <sub>2</sub> e	514	536	524
Scope 2: Indirect GHG Emissions from Energy Consumption	tonCO <sub>2</sub> e	973	895	851
Scope 3: Other Indirect GHG Emissions	ton CO <sub>2</sub> e	249	1,351	1,135
• Category 3 Fuel-and Energy Related Activities		249	-	1,135
• Category 7 Employee Commuting		-	1,351	-
Total GHG Emission (Scope 1, 2 and 3)	ton CO <sub>2</sub> e	1,736	2,782	2,510
GHG Emission Intensity (Scope 1, 2, and 3)	ton CO <sub>2</sub> e per employee	1.35	2.16	1.94
Number of Employees (Headquarters Building)	Persons	1,285	1,286	1,291

**\*Remark:**

- The Company has calculated its greenhouse gas emissions, including carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF<sub>6</sub>), and nitrogen trifluoride (NF<sub>3</sub>). Consolidation method follows the Corporate Carbon Footprint (CFO) reporting guidelines set by the Thailand Greenhouse Gas Management Organization (TGO) (Public Organization) and references the Global Warming Potential (GWP) values from the Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC).
- The carbon footprint data presented is based on the organizational boundary of the headquarters building.

### Performance



The greenhouse gas emissions in Scope 1, 2, and 3 increased by **2.27%**, specifically for the headquarters.



Electricity consumption (Scope 2) increased by **5.93%**, specifically for the headquarters.



Paper consumption (Scope 3) decreased by **9.89%**.



Fuel Efficiency-Fuel consumption (Scope 1) reduced by **3.42%**.



The amount of general water (Scope 3) increased by **11.93%**.



The result of tap water usage (Scope 3) increased by **1.08%**, specifically for the head office.



Recycling Commitment-At least **45%** of total waste was recycled or repurposed (Scope 3).

\*Remarks: The year 2023 serves as the baseline year for comparison calculations.

# People Dimension Operations

## Human Resource Management



## Employee Development

## Material Impacts

Employees represent a critical human capital asset, playing a pivotal role in driving economic value creation for both the organization and society. They serve as an essential force in advancing the Company toward the achievement of its business objectives and strategic goals. Recognizing the significance of human capital, the Company is committed to continuously enhancing and improving its human resource management processes to ensure efficiency, effectiveness, and long-term sustainability. The Company ensures that all employees nationwide are treated fairly, equitably, and without discrimination under a standardized framework. This commitment extends to all aspects of human resource management, including recruitment, employment, employee development, retention, and termination. The Company also upholds fairness in compensation and benefits, ensuring they are legally compliant and appropriate. Employees are provided with equal opportunities for career growth and advancement, while structured training programs are systematically designed to enhance skills and competencies in alignment with the Company's business growth strategy. Furthermore, the Company fosters a culture of collaboration and social responsibility by encouraging employees to engage in social contribution activities and cultivate a mindset of giving.<sup>[3-3]</sup>

The Company recognizes and places great importance on the continuous development of employees' knowledge, skills, and capabilities, as competent personnel are essential in driving long-term organizational value across various dimensions. This commitment to employee development enhances operational efficiency, strengthens organizational commitment, and maintains a balanced workforce. It also helps reduce employee turnover, minimize costs associated with operational errors, and cultivate leadership qualities among employees. Furthermore, it promotes flexibility and adaptability, enabling the workforce to respond effectively to future changes. Additionally, it encourages innovation, unlocks business opportunities, and strengthens competitive advantages, ultimately steering the Company toward stable and sustainable growth.

### Strategic Aims



Ensure an average of at least **40** training hours per employee per year to foster continuous learning and professional growth.



Ensure a minimum participation rate of **70%** in the ESG DNA training program to reinforce the organization's commitment to sustainability principles.

Recognizing the importance of a skilled and adaptable workforce, the Company is committed to continuously enhancing employees' competencies to align with evolving business directions and strategic goals. In response to dynamic external factors, including technological advancements, shifting consumer behaviors, and intensifying market competition, the Company prioritizes sustainable employee training and development. To ensure a structured and comprehensive approach, the Company mandates 100% employee participation in formal training and development programs. These initiatives are designed to:

1. Foster a strong organizational culture and core values among employees.
2. Develop essential skills to support professional growth and career advancement.
3. Address competency gaps identified through job appraisals.
4. Upskill, reskill, and acquire new skills to align with the Company's business growth.

The Company prioritizes employee development as a cornerstone of its strategy to achieve organizational vision and mission. A comprehensive development framework has been established to ensure the workforce remains adaptable and well-equipped in an environment of rapid technological advancement, shifting consumer preferences, and heightened market competition. The approach focuses on building knowledge, enhancing capabilities, and fostering agility to effectively respond to change. This is achieved through a two-pronged operational policy, consisting of:

- 1. Education** The Company strengthens its talent pool through advanced educational support, providing master's degree scholarships in business-relevant fields. The program allocates 20 domestic and 2 international scholarships annually for existing employees, complemented by 10 domestic and 2 international scholarships for external candidates. This strategic investment serves dual purposes: enhancing the capabilities of current employees while attracting high-potential talent to drive the Company's future growth and development.
- 2. Skills, Knowledge and Work Ability Development** The Company has established comprehensive training and development programs aligned with its business operations, supporting continuous professional growth for employees at all levels. This systematic approach aims to enhance core competencies, operational expertise, and leadership capabilities. The strategy for professional advancement is executed through defined development plans, which include:
  - Organizational Competency System: A structured framework for competency assessment designed to shape employee behavior and mindset in alignment with the Company's vision, mission, and strategic direction.
  - Performance Evaluation Management base on KPI: The Company implements a systematic performance evaluation framework based on Key Performance Indicators (KPIs), derived from its Business Model and cascaded from organizational objectives to business units, departments, and individual levels. This ensures measurable outcomes and alignment with overall business direction.
  - Employee Development Plans for All Levels: The Company has established training roadmaps and Individual Development Plans (IDPs) for employees at all levels,

based on Competency-Based Management principles. The objective is to equip employees with the necessary knowledge, skills, and capabilities, ensuring that their work performance aligns with and contributes effectively to the Company's goals. Additionally, the Company has developed succession planning and leadership development programs to prepare future executives for key roles, particularly in anticipation of senior management retirements. Employees identified as potential successors undergo specialized management training courses, conducted both internally and externally.

The Company has allocated a budget of 26.45 million baht to implement training programs, covering 1,326 employees, with the objective of ensuring 100% participation in Re-skill, Up-skill, and New Skill programs as part of the 2024 Learning and Growth Perspective initiative. This initiative is designed to enhance employee performance, with a commitment to providing each employee with at least one training opportunity under the principle of "1 Person, 1 Course." Training is delivered through various formats, including: <sup>[404-2]</sup>

1. Self-Learning (Online Training): Delivered through the BAM E-Learning platform, featuring both in-house developed courses tailored to the business and collaborative programs with external organizations such as SCB Academy and the Stock Exchange of Thailand.
2. Lectures, Discussions, and Workshops: Instructor-led sessions incorporating interactive group discussions to enhance engagement and knowledge sharing.
3. On the Job Training: Hands-on, practical training conducted in the workplace.
4. Public Training: Training sessions organized by government agencies and private sector institutions.



In 2024, the Company implemented development programs for executives and employees to enhance their knowledge and personal skills through various training initiatives. These programs were delivered through In-house Training Courses, Public Training Courses conducted by external institutions, and E-Learning Courses. A total of 125 courses were offered, with an average training cost of 19,948 baht per person per year and an average training duration of 42 hours per person per year for both executives and employees. The Company's operational guidelines for these programs were as follows:

Types of Training Programs	Objectives		Number of Participants	Number of Training Hour
	Employees	Organization		
<b>1. Succession Planning and Development Programs</b>				
Design Thinking in Action	<ol style="list-style-type: none"> <li>In-depth study of the Design Thinking process and its tools.</li> <li>Enhance knowledge, skills, and perspectives through hands-on practice of the Design Thinking process.</li> </ol>	<ol style="list-style-type: none"> <li>Understand the organization's strengths and stakeholder needs.</li> <li>Gather ideas and concepts to support business development.</li> <li>Enhance the organization's capability to design products and services that drive sustainable business growth.</li> </ol>	56	6
Coaching in Practice	<ol style="list-style-type: none"> <li>Understand coaching approaches to guide the team in achieving effective performance.</li> <li>Understand the roles and responsibilities of a coach, as well as coaching techniques.</li> <li>Be able to effectively coach the team and apply the skills in real work situations.</li> </ol>	<ol style="list-style-type: none"> <li>Manage the team to foster learning of new and beneficial knowledge for the organization.</li> <li>Employees can perform their tasks efficiently as a result of effective coaching.</li> </ol>	26	12
Situational Leadership	BAM executives drive change through five key managerial competencies: Change Management, Problem-Solving and Decision-Making, Strategic Management, People Management, and Business Performance Achievement.	Successors are well-prepared and have developed the necessary competencies, equipping them to perform effectively in higher-level positions.	25	12



Types of Training Programs	Objectives		Number of Participants	Number of Training Hour
	Employees	Organization		
<b>2. Organizational Culture Development Training Programs</b>				
BAMGO Culture: “5 Steps with BAMGO” for Frontline Employees	<ol style="list-style-type: none"> <li>1. Identify and understand the BAMGO organizational culture.</li> <li>2. Recognize behaviors that exemplify the BAMGO culture.</li> <li>3. Apply learning outcomes to practical work situations.</li> <li>4. Foster a work culture aligned with the BAMGO culture.</li> </ol>	<ol style="list-style-type: none"> <li>1. Ensure employees are prepared to execute the Company’s vision, mission, and maintain both current and future competitiveness.</li> <li>2. Design behavioral frameworks that reflect the organization’s culture and values.</li> <li>3. Ensure the successful implementation of organizational culture development programs.</li> </ol>	155	24
<b>3. Training Programs for Sustainability Development</b>				
<b>3.1 Green Office Training Programs</b>				
Raising awareness of waste separation for a systematic environmental approach.	<ol style="list-style-type: none"> <li>1. Recognized the importance of waste separation and its impact on the world.</li> <li>2. Gained knowledge and understanding of the implementation of the Green Office project within the organization.</li> </ol>	<ol style="list-style-type: none"> <li>1. Enhance the organization’s image in sustainable and efficient energy and environmental management.</li> <li>2. Employees actively participate in Green Office (Green Office) initiatives.</li> </ol>	1,113	1.30
<b>3.2 Introduction to Carbon Footprint for the Organization Training Program</b>				
Verification of the organization’s greenhouse gas emissions data (Carbon Footprint Organization: CFO).	<ol style="list-style-type: none"> <li>1. Understand the organization’s greenhouse gas emissions approach.</li> <li>2. Participate in the responsible and efficient use of resources and energy.</li> <li>3. Implement effective waste management practices, including environmentally friendly procurement and sourcing.</li> </ol>	<ol style="list-style-type: none"> <li>1. Enhance the organization’s image in sustainable and efficient energy and environmental management.</li> </ol>	21	6



Types of Training Programs	Objectives		Number of Participants	Number of Training Hour
	Employees	Organization		
<b>4. Good Corporate Governance Training Program</b>				
Guidelines for Sustainable Anti-Corruption in Organizations	Raise employee awareness to strictly adhere to the anti-corruption and misconduct policy, ensuring they refrain from any form of corrupt or unethical behavior, whether directly or indirectly. This reinforces the organization's commitment and determination to combating all forms of corruption and misconduct.	Ensure that the organization conducts its business in accordance with the principles of good corporate governance.	1,035	2.30
<b>5. Risk Management Training Programs</b>				
Enterprise Risk Management (ERM) and Sustainability Risk Management (ESG)	<ol style="list-style-type: none"> <li>Equip employees with knowledge and understanding of sustainability risks.</li> <li>Raise awareness of the importance of sustainability risks among employees.</li> <li>Enable personnel to apply their knowledge in risk assessment and operational practices with clarity and efficiency, while also laying the foundation for the Company's risk management framework.</li> </ol>	<ol style="list-style-type: none"> <li>Provide integrated guidelines that align with strategy formulation and performance outcomes, enabling the organization to manage risks associated with value creation in Enterprise Risk Management (ERM) and Sustainability Risk Management (ESG Risk).</li> <li>Foster a risk management culture that incorporates environmental, social, and governance (ESG) considerations.</li> </ol>	1,300	3
Managing ESG Risks for Sustainable Growth: 8 Game-Changing Considerations for Boards	<ol style="list-style-type: none"> <li>Foster a deeper understanding of sustainability's importance and implications throughout the Company.</li> <li>Improve sustainability management expertise for effective implementation.</li> </ol>	<ol style="list-style-type: none"> <li>The Company demonstrates strong sustainability performance.</li> <li>The Company appropriately manage sustainability.</li> </ol>	39	1
<b>6. Human Rights Training Program</b>				
Human Rights and Organizational Sustainability Development	Enhance knowledge and skills in leveraging innovation as a tool for effective work.	Driven by the organization's policies and strategies, this initiative establishes practical guidelines to foster behavioral change, promoting respect for human rights among stakeholders and society. This approach ultimately contributes to the organization's sustainable development.	841	2.30



Types of Training Programs	Objectives		Number of Participants	Number of Training Hour
	Employees	Organization		
<b>7. Information Technology and Innovation Skills Development Training Programs</b>				
Build Power Apps with Power Automate	Enhance knowledge and skills in leveraging innovation as a tool for workplace efficiency and effectiveness.	<ol style="list-style-type: none"> <li>1. Develop and enhance skills to drive business outcomes and improve overall organizational efficiency.</li> <li>2. Strengthen employees' ability to apply innovation, including developing innovations that enhance competitive advantage.</li> </ol>	73	12
AI and Me: Exploring Advanced Technologies and Emerging Risks in the Modern World	Cultivate expertise, develop proficiency, and heighten awareness in leveraging AI technologies for strategic advantage.	Drive operational efficiency and cultivate a culture of employee growth.	1,143	2
Cybersecurity Awareness Development	<ol style="list-style-type: none"> <li>1. Equip employees with the skills to securely manage and utilize the organization's information resources, protecting against cybercrime, attacks, destruction, and potential errors.</li> <li>2. Raise awareness and understanding of cybersecurity.</li> </ol>	<ol style="list-style-type: none"> <li>1. Raise awareness and understanding of information security among employees within the organization.</li> <li>2. Strengthen data security systems, mitigate risks, and safeguard data from theft.</li> </ol>	1,280	2
<b>8. ESG DNA Training Program by BAM in collaboration with SET (E-Learning).</b>				
ESG101	Understand the fundamentals of sustainable business development and its benefits for individuals, the environment, and society.	Inspire and drive meaningful and sustainable business practices within the organization, creating benefits for the organization, the environment, and society at large.	1,127	1
Fundamentals of Organizational Sustainability (P01)	Understand the organization's sustainable operations.	Implement and integrate sustainability into the organization's management practices.	1,121	2



Types of Training Programs	Objectives		Number of Participants	Number of Training Hour
	Employees	Organization		
<b>9. Digital Skills Training Program by BAM in Collaboration with SCB Academy (E-Learning)</b>				
Digital Skill	Master essential digital competencies to drive workplace innovation and operational excellence.	The organization stands resilient and agile, positioned to drive business growth and innovation amid evolving market dynamics.	279	1
The Impact of GenAI on Work Productivity	Leverage and master technology for optimal workplace productivity and success.	Enhance organizational efficiency, minimize operational time, and maximize overall productivity.	270	1.30
The 4 Types of Analytics	Explore the diverse methodologies and fundamental principles of data analysis.	Optimize both internal and external operations to ensure precise data utilization and maximum operational effectiveness.	267	1.30
Storytelling with Data	Cultivate advanced communication and presentation capabilities.	Elevate operational efficiency and foster comprehensive internal awareness throughout the organization.	271	2

## Digital Skills Development Programs

BAM is committed to developing digital skills to enhance the capabilities of organizational leaders and foster sustainability in the digital era. As technology rapidly evolves, digital skills development has become a critical priority for leading global organizations. Recognizing this necessity, and with the goal of preparing organizational leaders (Deputy Manager level and above), BAM has partnered with SCB Academy to develop an e-learning program under the concept: “Learn at your own pace, anytime, anywhere, without compromising your work.” This approach makes learning flexible, accessible, and seamlessly integrated into daily work, while also aligning with organizational policies and strategic goals.

In 2024, BAM has launched Digital & Data Training Programs focused on developing essential leadership skills, including:

1. **Digital Skill:** Enhances digital knowledge and adaptability for leaders navigating the digital era.
2. **The Impact of Gen AI on Work Productivity:** Explores how Generative AI enhances efficiency and productivity.
3. **The 4 Types of Analytics:** Provides an in-depth understanding of data analysis to support effective decision-making.
4. **Storytelling with Data:** Develops skills in data storytelling for clear, compelling, and engaging communication.

The 2024 learning outcomes from training targeted at Deputy Manager level and above, who are poised to become future organizational leaders, received highly positive feedback, with an average participation rate of 75%. This reflects a strong awareness of the importance of digital skill development within the organization. Notably, the Digital Skills program had the highest attendance rate at 77%, underscoring the growing recognition of digital capabilities as a critical success factor in today’s business landscape. BAM acknowledges that organizational leaders play a crucial role in steering the Company through digital transformation. This training program is designed to equip participants with essential digital skills, supporting BAM in achieving its strategic goals. Beyond fostering individual development (Digital Mindset), BAM is also focused on building organizational readiness for long-term success in the digital era. This commitment to Digital Transformation ensures that BAM remains resilient and well-positioned to seize new opportunities and navigate emerging challenges.



## Monitoring and Evaluating the Effectiveness of Personnel Development Guidelines

To ensure that the Company's training and development programs remain effective, up-to-date, and aligned with the needs of employees and their respective roles, a structured evaluation process has been established. This process involves tiered measurement of learning outcomes and incorporates the following assessment tools:

Evaluation Level	Assessment Tools
<ul style="list-style-type: none"> <li>• Reaction</li> <li>• Learning</li> <li>• Behavior</li> <li>• Outcomes or Results</li> </ul>	<ol style="list-style-type: none"> <li>1. Pre-Test, Post-Test</li> <li>2. Surveys, Informal Interviews</li> <li>3. Roleplay</li> <li>4. Behavioral Observation During Training, Participation Analysis</li> <li>5. Performance Follow-up</li> </ol>

The Company recognizes the importance of career progression for its employees. Therefore, it has established three distinct learning and development programs to support their growth.

1. Leadership Succession Plan Program (LSP): This program is designed to enhance the knowledge and skills of high-potential executives in alignment with the Company's Managerial Competency framework. It includes learning from leaders of top-tier national organizations, training in modern work trends through AI tools, utilizing data-driven decision-making, managing projects with Agile methodologies, and leadership development tailored for high-potential executives.
2. Leadership Academy Program: This program focuses on developing all managers and assistant managers within the Company. It covers key leadership concepts, task delegation and follow-up, team management, team member analysis and task assignment, and conflict management. By equipping participants with the necessary knowledge and skills, the program enables them to solve problems effectively and meet organizational needs.
3. Talent Development (TA) Plan Program: This program is designed to develop high-potential employees, preparing them for higher positions and enabling them to drive

and align with the Company's business expansion. Additionally, it aims to attract and retain top talent, thereby reducing turnover rates and ensuring a strong leadership pipeline for the future.

As the Company implements a systematic approach to monitoring the outcomes of employee capacity development and career progression initiatives, various benefits have been realized, including:

1. Benefits for Employees
  - 1.1 Skills development relevant to their job responsibilities.
  - 1.2 Career advancement within their respective fields.
  - 1.3 Acquisition of essential skills needed for higher responsibilities.
2. Benefits for Organization
  - 2.1 Improved performance in both the quantity and quality of work output.
  - 2.2 Economic benefits, including cost reduction, minimized losses or waste in production and operations, fewer workplace accidents, and decreased resource consumption.
  - 2.3 Increased employee morale through various training programs.
  - 2.4 Reduction in workplace conflicts, anonymous complaints, and grievances stemming from management or operational decisions made by trained employees.
  - 2.5 Enhanced customer satisfaction, along with improved relationships with service recipients and collaborating partner organizations.

### Performance



Achieved an average of at least **42** training hours per employee per year to foster continuous learning and professional growth.



Attained a participation rate of **85%** in the ESG DNA training program, reinforcing the organization's commitment to sustainability principles.

## Table of Average Annual Training Hours per Employee <sup>[404-1]</sup>

Average Training Hours	2021	2022	2023	2024
<b>Categorized by Gender</b>				
Male	37	41.50	41.80	37
Female	25	27.50	42	47
<b>Categorized by Employee Category*</b>				
Top-Level Management	125	139	62	47
Mid-level Management	34	37	265	44
Operational Level	25	28	36	37
<b>Average Training Hours per Employee</b>	<b>25</b>	<b>28</b>	<b>42</b>	<b>42</b>

Remark: \*Categorized according to organizational context



## Performance Evaluation

The Company conducts employee performance evaluations twice a year, in June and December, to assess merit and determine compensation. Additionally, these evaluations serve as a basis for planning and developing employees for the next operational cycle. The evaluation consists of two main components: the Key Performance Indicator (KPI) assessment, which measures employees' achievements against predefined performance targets, and the Competency assessment, which evaluates employees' skills, behaviors, and capabilities in alignment with the Company's expectations. The evaluation results are as follows:

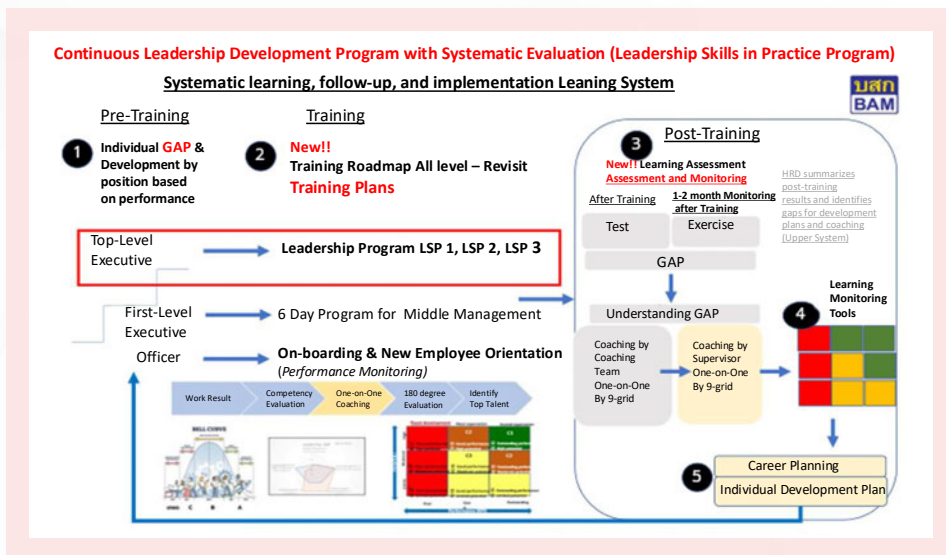
### Table of Performance Evaluation <sup>[404-3]</sup>

Performance Evaluation	Employees Evaluated (Percentage)	
	KPI	Competency
<b>Categorized by Gender (Percentage)</b>		
Male	513	586
Female	669	751
<b>Categorized by Employee Category (Percentage)</b>		
Deputy Chief Executive Officer	5	5
Assistant to Chief Executive Officer	14	14
Director	40	37
Manager	131	130
Deputy Manager	114	114
Officer Level 7/Legal Officer Level 7 and Below	1,033	882



## Lessons Learned in Employee Development

To ensure sustainable employee development, the Company analyzes employee performance evaluation results to identify areas for improvement and growth. This is achieved through continuous executive development and a systematic performance assessment process, ensuring that employees receive targeted support to enhance their skills and capabilities.



## Talent Attraction and Retention

### Material Impacts

The continuous evolution of work environments and the growing demand for new skills in this era of transformation make employee development not only a strategy for enhancing performance and job satisfaction but also a critical factor in maintaining the organization's competitive advantage. As a result, human resource development is a core mission of the Human Resources (HR) department, extending beyond recruitment and talent acquisition to include employee retention and professional growth. This ensures that all employees develop alongside the organization, fostering a resilient and future-ready workforce.



### Strategic Aims



The resignation rate of high-performing employees (Regretful attrition) is no less than **2.5%**.



Achieve an overall employee engagement level of **50%**

## Operational and Management Framework

The Company has undertaken various improvements and developments in employee welfare to enhance quality of life, address evolving needs, and provide greater flexibility. Key initiatives include enhancements to medical benefits, refinements to loan assistance programs to better align with employee needs and alleviate financial burdens, and special support for employees affected by flood disasters to help mitigate their impact. Furthermore, the Company has upgraded its welfare reimbursement system to an online platform, allowing employees to access information and process claims more conveniently and efficiently. This enhancement streamlines processes, reduces complexity, shortens approval times, and enables employees to track the status of their claims in real time. These initiatives underscore the Company's commitment to leveraging technology to optimize welfare management and improve employee well-being.

To ensure that recruitment practices align with the Company's sustainable development strategy, an advanced five-year retirement rate assessment is conducted, and Succession Planning is continuously developed to manage personnel retirements and cultivate a new generation of talent that meets future demands. The Heat Map method is utilized for workforce planning and monitoring employee readiness, facilitating effective workforce management. The recruitment plan is regularly reviewed and evaluated, while Succession Plans are developed and implemented to ensure a sufficient talent pipeline for sustainable growth. These efforts support career development, foster leadership continuity, and maintain the organization's core capabilities.

To attract and recruit talented, high-potential individuals, the Company utilizes multiple key recruitment channels to enhance access to quality candidates. The primary channels include the Company's website, which serves as a convenient and accessible platform for job applicants. Additionally, the Company leverages widely recognized job search websites to expand the candidate pool, reaching diverse groups and increasing the likelihood of selecting candidates who meet the Company's requirements. Furthermore, the Company collaborates with headhunters who specialize in sourcing high-potential individuals with specialized skills to fill critical positions. To further diversify recruitment efforts, the Company has established partnerships with academic institutions, actively participates in major job fairs, and offers master's degree scholarships to external high-potential candidates. These initiatives strengthen the Company's ability to attract top talent and build a robust workforce for future growth.

## Talent Attraction and Retention Operational and Management Framework

The Company has established a comprehensive approach to managing and retaining employees through the following key strategies:

### (1) Recruitment and Hiring Process

The Company has implemented a structured recruitment and hiring system to attract and retain high-potential talent through the following initiatives:

- Post job openings both internally and externally to reach a broad and diverse candidate pool.
- Conduct systematic interview and assessment processes to ensure fair and objective candidate selection.
- Implement clear probation evaluation procedures in compliance with labor laws.
- Recruit high-potential individuals to create employment opportunities and generate income without discrimination.
- Offer competitive compensation and benefits packages to attract and retain top talent.
- Promoting gender balance in the workplace by maintaining an equitable ratio of male and female employees in each job category, ensuring fair task allocation, and monitoring performance within designated responsibilities.

### (2) Employee Development Process

- Establish a Training Roadmap and Individual Development Plan (IDP) for employees at all levels, based on a Competency-Based Management approach. This ensures systematic and continuous professional growth aligned with the Company's business expansion.
- Develop a comprehensive competency framework, encompassing Core Competency, Managerial Competency, and Functional Competency. Competency assessments are conducted within this structured framework to shape employees' mindset, behavior, and attitudes in alignment with the Company's vision, mission, and strategy.
- Define career progression guidelines by systematically planning the development of skills, knowledge, and capabilities in alignment with business growth. This includes formulating personalized development plans and offering master's degree scholarships, both domestically and internationally.



- Strengthen the BAMGO Culture to enhance operational capabilities and employee performance. This initiative fosters a harmonized and standardized work environment, promoting collaboration and teamwork to drive the achievement of organizational goals.

### (3) Employee Retention Process

- Work Environment:** Enhance the workplace to create a pleasant and safe atmosphere that promotes productivity and well-being. Various employee activities are organized to support physical and mental health, including access to sports facilities such as fitness centers, yoga, and aerobics.
- Work Flexibility (Work From Anywhere):** The Company is adapting to modern work models to enhance agility and align with evolving lifestyle needs. A more transparent work and performance evaluation system is being developed to complement these changes. This initiative aims to reduce costs, save travel time, lower stress, and improve work efficiency. In 2024, the Company initiated a pilot Work From Anywhere model with select departments to identify the most suitable approach before full implementation. Additionally, policies are in place to streamline work processes (Lean Process), eliminating unnecessary steps to improve efficiency and reduce overtime. Employees benefit from increased personal time, and when overtime is required, they receive compensation above the standard rate for extra work or holiday assignments.
- Workplace Relationships:** The Company organizes activities to strengthen workplace relationships and foster a collaborative culture. Employee Engagement Surveys are conducted regularly to assess employee satisfaction and commitment to the organization.
- Employee Support:** A robust evaluation system is in place to promote and support employees in achieving their professional goals. This includes training policies, capability enhancement initiatives, and succession planning to ensure continuous professional growth.
- Career Growth:** The Company has a clear Career Path framework that supports employee career progression across all levels. This structure helps employees plan their growth and advance within their professional fields.
- Compensation:** The Company provides competitive compensation and benefits based on comprehensive salary and compensation surveys from leading organizations across various industries. This data is utilized to formulate and

adjust compensation strategies to align with current economic conditions and market competitiveness, ensuring fairness and attractiveness in talent retention.

To ensure that all human resource management processes adhere to fair labor practices in alignment with good corporate governance policies, the Company has established a Good Corporate Governance Manual that incorporates guidelines for conducting business based on fair and ethical labor practices. The Company has established a structured operational framework that upholds human rights laws, labor laws, and regulations, ensuring compliance with both national and international labor standards. This framework includes:

- All executives and employees are entitled to employment, fair wages, compensation, and welfare benefits, as well as equal opportunities for training, skill development, career advancement, promotions, termination and retirement. These opportunities are provided based on the principles of equality, human rights, and fair treatment. The Company upholds a workplace culture that fosters respect for human dignity and strictly prohibits any form of direct or indirect violation, harassment, or discrimination. Employees are protected from discrimination based on origin, race, language, gender, age, religious beliefs, marital status, sexual orientation, disability, or political affiliation, ensuring a diverse, inclusive, and equitable work environment aligned with global labor standards and ethical business practices.
- In 2024, the Company employed individuals with physical disabilities in compliance with Section 33 of the Act on Promotion and Development of Quality of Life of Persons with Disabilities B.E. 2550 and its amendments. A total of three persons with disabilities (0.2% of all employees) were hired for positions such as legal officer and administrative staff. Additionally, the Company supported employment opportunities for persons with disabilities under Section 35, which includes providing concessions for the sale of goods or services, subcontracting work, special service contracts, internships, and other initiatives. BAM also collaborates with Vulcan Coalition, a social enterprise dedicated to creating job opportunities for persons with disabilities. Through this partnership, 10 persons with disabilities (0.8% of all employees) were employed in technology system operations and artificial intelligence (AI) development, with an annual support fund of 1,200,000 baht. This initiative enhances the quality of life for persons with disabilities, empowering them to live independently and with dignity. The Vulcan Coalition,



specializing in the employment of persons with disabilities, operates the technology systems and develops the artificial intelligence (AI) solutions for the Company. This hiring initiative surpasses legal requirements. In 2024, BAM employed 13 persons with disabilities, representing 1% of our workforce.

- In alignment with its human rights policy, the Company strictly prohibits and does not support the use of child labor under the age of 15 or any form of forced labor. The Company fully complies with labor laws related to child labor while actively working to reduce workplace safety risks and uphold children's rights to improve their quality of life. To promote educational equity and youth development, the Company provides scholarships to help reduce inequality and enhance access to quality education. Additionally, it supports creative activities within and beyond educational institutions, fostering the development of life and career skills for children and youth.
- The Company is committed to providing a safe and conducive working environment by implementing strict occupational health and safety measures in full compliance with legal requirements. These measures cover high-risk jobs to protect both employees and stakeholders. To reinforce workplace safety, the Company has established clear communication protocols for safety regulations, guidelines, and training programs, including annual fire drills and safety equipment usage training. Additionally, a dedicated Occupational Health and Safety Committee has been appointed to develop policies, oversee implementation, and monitor workplace safety measures, ensuring maximum efficiency.

## Performance Monitoring and Reporting Process

The Company has established a process to monitor operations and report relevant employee-related data to the Employee Committee, the Recruitment and Compensation Committee, and the Board of Directors. This ensures consistent and regular reporting of operational outcomes.

To effectively monitor initiatives aimed at enhancing employee satisfaction, the Company conducts an annual Employee Engagement Survey alongside the Employee Net Promoter Score (eNPS) survey. These surveys provide valuable insights into employee satisfaction

and engagement levels. The results are thoroughly analyzed to identify key drivers of satisfaction and areas for improvement. The insights gathered from these surveys inform the development of comprehensive policies and initiatives, including enhanced employee benefits, skills development programs, and initiatives that promote work-life balance such as the Work from Anywhere program, which provides employees with greater flexibility in their work arrangements. These initiatives aim to promote employee well-being and deepen their connection to the organization.

To enhance employee satisfaction, the Company has found that creating a work environment that aligns with employees' needs and aspirations positively impacts both their performance and their engagement with the organization. This includes actively listening to employees' feedback with sincerity and commitment. Actively listening to employee feedback and providing channels for them to express their opinions enable the organization to identify key factors influencing satisfaction, including benefits, growth opportunities, and the work environment. Furthermore, fostering employee participation in organizational development by involving them in process improvements and decision-making will enhance their sense of ownership and strengthens engagement. Therefore, enhancing employee satisfaction requires a comprehensive approach that includes active listening, continuous skill development, and fostering a collaborative work environment. These efforts not only improve productivity but also deepen employee engagement and contribute to the organization's sustainable growth.

To sustain employee satisfaction and commitment while retaining top talent, the Company has established an Employee Welfare Committee in accordance with Section 96 of the Labor Protection Act B.E. 2541 (1998). The committee consists of 18 members and is responsible for advising, discussing, and recommending welfare initiatives to the employer to enhance employee well-being. Additionally, it oversees and monitors the welfare provisions offered by the employer, providing recommendations and guidelines to ensure they effectively benefit employees. In 2023, recognizing the importance of improving the quality of life for employees assigned to work in Yala Province, the Company implemented a policy to provide additional special compensation for employees in this area. This initiative aims to boost morale and retain key personnel essential to the Company's operations.

## Company Activities

### BAM BLOOD DONATION

The Company, in collaboration with the Faculty of Medicine at Vajira Hospital, Navamindradhiraj University, organizes blood donation drives every quarter. Executives, employees, and their families actively participate as volunteers, reinforcing a strong culture of social responsibility and community support. The Company encourages a spirit of volunteerism by highlighting the profound impact of blood donation—one donor can save up to three lives. Additionally, regular blood donation contributes to improved blood circulation and overall health for donors, further promoting well-being within the organization.

### Donation to Public Charities (Wat Phra Bat Nam Phu)

The Company acts as a bridge for employees to express their faith and contribute to public charities.

### Team-building Sports and Peer Support (Friends For Friends)

To strengthen teamwork, foster camaraderie, and promote overall well-being, BAM organizes team-building sports activities. These events include local product sales, and a charity auction featuring memorabilia donated by executives. The proceeds from these activities support the “Friends For Friends” project.

### Performance



The resignation rate of high-performing employees (Regretful Attrition) is **1.7%**



The overall employee engagement level reached **52%**

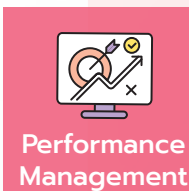
Based on the 2024 Employee Engagement Survey, the Company has analyzed evaluation outcomes and employee feedback to develop targeted initiatives aimed at enhancing operations and improving the workplace environment. These initiatives are structured around three key dimensions:



### Employee Management

#### Employee Management Dimension

1. Review workforce planning to ensure alignment with workload demands and implement a Talent Management strategy in accordance with the business plan.
2. Clearly define job scopes, responsibilities, and required qualifications for each position to enhance role clarity and efficiency.
3. Develop a Succession Planning program to proactively prepare for employee retirements, ensuring business continuity and leadership readiness.



### Performance Management

#### Performance Management Dimension

1. Encourage regular and constructive feedback between supervisors and employees, emphasizing positive reinforcement such as praise. In cases of errors, focus on coaching and guidance for collaborative improvement rather than post-performance reprimands.
2. Improve the Performance Management system to better align with the organization’s business operations.



### Decision-Making

#### Decision-Making Dimension

1. Support and encourage employees to take an active role in decision-making, fostering a collaborative problem-solving approach. Promote a growth mindset and critical thinking skills, embracing the principle of Fail Fast, Fail Cheap, Fail Forward.
2. Establish well-defined Service Level Agreements (SLAs) for each operational process to improve efficiency.

## Ratio of Standard Employee Wages to Minimum Wage in Thailand <sup>[202-1]</sup>

The Company's entry-level employee compensation exceeds the national average minimum wage by 43.19%

Minimum Wage Paid to Employees, Both Male and Female (Baht/Day)	Average National Minimum Wage (Baht)	Wage Ratio
600	340.89	43.19%

### Remarks:

- The minimum wage refers to the compensation paid to operational-level employees nationwide.
- The average minimum wage is based on the Wage Committee's Minimum Wage Rate Announcement (No. 11), which has been in effect since October 1, 2022



## Employee Data <sup>[2-7]</sup>

### Number of Permanent Employees

No. of Employees (Person)	Year 2023	Year 2024
<b>Total Number of Employee</b>	<b>1,286</b>	<b>1,291</b>
<b>Categorized by Gender</b>		
Male	563	563
Female	723	728
<b>Categorized by Region</b>		
Headquarter	921	928
Branch Offices	365	363
<b>Categorized by Age Group</b>		
Age < 30 Years	313	190
Age 30-50 Years	584	340
Age > 50 Years	389	198

### Table of Non-Direct Employees (Outsource) and Temporary Staff <sup>[2-8]</sup>

The Company has initiated the process of hiring and gathering data on non-direct employees and temporary staff. The total number and percentage of employment in these categories are as follows:

Categorized by Types of Employment	Year 2023		Year 2024	
	Number (Person)	Percentage	Number (Person)	Percentage
Number of Non-Direct Employees (Outsource)	90	6.54%	121	8.53%
Number of Temporary Staff	0	0%	6	0.42%
<b>Total (Number: Percentage)</b>	<b>90</b>	<b>6.54%</b>	<b>127</b>	<b>8.95%</b>


**Table of New Employee Hiring Rate <sup>[401-1]</sup>**

Employee Hiring Rate	2021		2022		2023		2024	
	Number (Person)	Percentage	Number (Person)	Percentage	Number (Person)	Percentage	Number (Person)	Percentage
<b>New Employee Hiring</b>								
<b>Newly Hired Employees Categorized by Gender</b>								
Male	37	2.87	43	3.35	54	0	73	5.65
Female	45	3.50	60	4.67	75	5.83	82	6.35
<b>Newly Hired Employees Categorized by Age Group</b>								
Age 20-< 30 Years	61	4.74	70	5.45	99	7.5	112	8.68
Age 30-50 Years	17	1.32	31	2.42	30	2.2	42	3.25
Age > 50 Years	4	0.31	2	0.16	0	0	1	0.08
<b>Newly Hired Employees Categorized by Region (or Work Location)</b>								
Headquarter	39	3.03	71	5.53	59	4.59	63	4.88
Bangkok Metropolitan Region	8	0.62	9	0.70	40	3.11	53	4.11
Northern Region	3	0.23	7	0.55	4	0.31	5	0.39
Central Region	10	0.78	3	0.24	5	0.39	2	0.15
Northeastern Region	9	0.70	6	0.47	6	0.47	5	0.39
Eastern Region	5	0.39	5	0.39	13	1.01	12	0.93
Southern Region	8	0.62	2	0.16	2	0.16	15	1.16
<b>Total</b>	<b>82</b>	<b>6.37</b>	<b>103</b>	<b>8.02</b>	<b>129</b>	<b>10.03</b>	<b>155</b>	<b>12.01</b>


**Table of Employee Turnover Rate** <sup>[401-10]</sup>

Employee Turnover Rate	2021		2022		2023		2024	
	Number (Person)	Percentage	Number (Person)	Percentage	Number (Person)	Percentage	Number (Person)	Percentage
<b>Employee Turnover</b>								
<b>Employee Turnover Categorized by Gender</b>								
Male	58	4.51	66	5.22	36	2.80	58	4.49
Female	27	2.10	35	17.00	35	2.72	64	4.96
<b>Employee Turnover Categorized by Age Group</b>								
Age 20- < 30 Years	19	1.48	23	1.79	31	2.41	60	4.65
Age 30-50 Years	13	1.01	27	2.11	36	3.42	51	4.95
Age > 50 Years	52	4.04	51	3.79	4	4.82	11	0.85
<b>Employee Turnover Categorized by Region (or Work Location)</b>								
Headquarter	40	3.11	63	4.91	39	8.16	46	3.56
Bangkok Metropolitan Region	9	0.70	6	0.47	20	0.08	39	3.02
Northern Region	13	1.01	6	0.47	1	0.47	4	0.31
Central Region	6	0.47	10	0.78	0	0.31	2	0.15
Northeastern Region	5	0.39	5	0.39	3	0.62	8	0.62
Eastern Region	6	0.47	6	0.47	5	0.47	13	1.01
Southern Region	6	0.47	5	0.39	3	0.54	10	0.77
<b>Total</b>	<b>85</b>	<b>6.60</b>	<b>101</b>	<b>7.86</b>	<b>71</b>	<b>10.65</b>	<b>122</b>	<b>9.45</b>



## Building Relationships and Ensuring Compliance with Labor Standards to Reduce Workplace Conflicts

Fostering strong workplace relationships and ensuring compliance with labor standards are critical to minimizing conflicts and labor disputes. Management and the Human Resources department prioritize strategies that promote fairness, transparency, and effective communication with employees. Additionally, the Company upholds strict adherence to labor laws and regulations to facilitate smooth operations while maintaining mutual satisfaction between employees and the organization. To achieve these goals, the Company has implemented the following key approaches:

1. Enhance open dialogue and accessibility to information.
2. Ensure equity in employee assessments and rewards.
3. Foster an organizational culture of mutual respect and recognition.
4. Implement systematic mediation and negotiation processes.
5. Develop leadership and people management skills.
6. Strictly comply with labor laws and international standards.

By consistently and diligently adhering to these guidelines, the Company has successfully maintained strong relationships with employees, minimized the risk of labor disputes, and ensured efficient and sustainable operations. Over the past three years, **the Company has had zero labor disputes and no cases of non-compliance with labor standards.** In the event of a dispute, the Company has established a transparent and well-documented grievance mechanism with structured procedures for prevention, resolution, and remediation. This system reinforces employee confidence while upholding the interests of all stakeholders.

Labor Disputes and Non-Compliance with Labor Standards Cases			
Annual Data	2022	2023	2024
Cases of Non-Compliance with Labor Standards	NULL	NULL	NULL
Number of Significant Labor Disputes	NULL	NULL	NULL

Remarks: Over the past three years, the Company has had no significant labor disputes.

In 2024, the Company’s total employee turnover was 164 employees, accounting for 12.70% of the workforce (including retirees). This marks an increase of 2.52% compared to the operational year 2023. The reasons for employee turnover can be categorized into three main types:

- 1) Retirement-40 employees, accounting for 3.10% of the total.
- 2) Voluntary Resignation-122employees, accounting for 9.45% of the total.
- 3) Other Reasons for Departure:-2 employees, accounting for 0.15% of the total.

Currently, employee turnover is primarily driven by retirements, which may impact workforce planning and succession management. However, the Company has proactively addressed this challenge through a comprehensive workforce management strategy. This strategy encompasses recruitment and hiring processes, employee development programs, and retention initiatives to ensure a well-balanced workforce. The goal is to maintain an optimal proportion of new hires, contracted employees, and departing employees, allowing for effective task allocation, balanced workload distribution, and appropriate benefits and welfare provisions

In addition to workforce management, the Company places a strong emphasis on employee well-being by implementing benefit management plans and retirement programs to enhance employee engagement and long-term financial security. To support employees’ post-retirement quality of life, the Company encourages voluntary participation in the provident fund. As of the end of 2024, a total of 1,262 employees participated in the program, with employee contributions throughout the year amounting to 94.63 million baht, representing 54% of the total fund. The Company contributed 82.23 million baht, accounting for 46%, bringing the total fund to 176.84 million baht. The organization has allocated sufficient financial reserves to ensure the program’s sustainability without impacting cash flow.<sup>[201-3]</sup>



## Compensation and Benefits allocated to Employee<sup>[401-2]</sup>

Entitlement / Welfare / Benefits	Permanent Employee	Temporary Staff
Life Insurance	✓	-
Medical Expenses (Self)	✓	-
Medical Expenses (Spouse, Children)	✓	-
Parental Leave Entitlement	✓	-
Child Education Allowance	✓	-
Maternity Allowance	✓	-
Severance Allowance or Retirement Benefits	✓	-
Contribution to Provident Fund	✓	-
Loan Allowance	✓	-
Funeral Benefits	✓	-
Risk Allowance	✓	-
Overtime and Holiday Work Allowance	✓	-

## Parental and Maternity Leave<sup>[401-3]</sup>

Leave of Absence Statistics	Male	Female
Number of Employees Eligible for Parental Leave	563	728
Number of Employees Who Took Parental Leave	0	0
Number of Employees Who Returned to Work After Parental Leave	0	0
Number of Employees Who Took Maternity Leave	0	0
Number of Employees Who Returned to Work After Maternity Leave	0	0

## Employee Diversity<sup>[405-1]</sup>

Employee Diversity	Categorized by Gender		Categorized by Age (Year)		
	Male	Female	<30	30-50	>50
Top-Level Management	31	22	0	9	44
Mid-Level Management	60	63	0	33	90
Operational Officers	472	643	329	554	232
Others	0	0	0	0	0

Remarks: Employee categorization is subject to change based on the organization's data collection practices

## Ratio of Women's Base Salary and Remuneration to Men's<sup>[405-2]</sup>

Work Location (Regional)	Based Salary and Remuneration		Ratio
	Male	Female	
Headquarter	18,000.00	18,000.00	1:1
Branch Offices	18,000.00	18,000.00	1:1

### Stakeholder Engagement in Welfare Operations

The Company's approach to employee engagement focuses on fostering an environment that encourages open dialogue, idea exchange, and active participation in decision-making and work process improvements. To support this, the Company has established various internal communication channels that enable employees to freely and creatively share their opinions and suggestions. Key communication platforms include online channels such as Line@B-Connect and the Facebook Page: BAMGO, as well as employee surveys and feedback submission channels covering various topics. These platforms are freely accessible to employees at all levels.

Additionally, the Company has implemented a Reward System through the BAM Coin program, designed to provide tangible recognition beyond verbal praise. This

initiative serves as a mechanism to encourage feedback between supervisors and team members, as well as between management and employees. Strengthening relationships and mutual understanding across the organization. Beyond recognition, the Company promotes employee engagement through various club activities, participation in organizational development projects, and CSR initiatives that create shared value between the Company and the community. These initiatives provide employees with opportunities to contribute to meaningful work that benefits society and the nation as a whole.

#### • Stakeholder Engagement in Talent Acquisition Operation

In recognition of the importance of stakeholder perspectives, the Company has established an Exit Interview process. This process is specifically designed to elicit detailed information from high-potential employees (Talent & Successors) regarding the factors influencing their departure. The collected data is highly valuable in helping the organization identify internal factors that may impact employee retention, including the work environment, work-life balance, career growth opportunities, and existing welfare benefits.

The Company systematically analyzes this data to develop long-term human resource management strategies. Insights gained are used to refine talent acquisition and retention strategies that align with the needs of key employee groups, with a strong focus on retaining top talent within the organization. The Company emphasizes establishing clear career growth programs to support professional development, developing modern learning and training programs to enhance skills and career progression, improving welfare benefits to better meet the needs of top talent, and providing challenging work opportunities that foster career advancement.

To ensure sustainability in the talent acquisition process, the Company has established collaborations with external stakeholders, including educational institutions and leading recruitment agencies. These partnerships focus on developing programs that enhance employee capabilities to meet market demands while fostering the growth potential of future talent within the organization. By strengthening the pipeline of highly skilled professionals ready to contribute and advance, the Company reinforces its commitment to attracting high-potential talent, driving organizational growth, and supporting sustainable long-term development.



## Future Operational Strategies

- The Company is dedicated to preparing its employees for the future under the concept of [Generator] to the Next Possibility Together, built on three core principles:
  - 1) HEART-Fostering a work culture inspired by BAM's pioneering [Generator], integrating the 5 Good Philosophy and the 5 Steps of BAMGO.
  - 2) HEAD-Developing future-ready employees by enhancing multi-skill capabilities, digital literacy, and transformational leadership.
  - 3) HAND-Strengthening cross-functional collaboration with a focus on customer-centric goals, embracing Agile work practices, and driving innovation through solution-oriented projects.

The Company has initiated a transformational shift by embedding the BAMGO Culture: Beyond Accessible Modern Grow Together and the One-Stop concept. This approach encourages employees to adopt a forward-thinking mindset, embrace change, and collectively step into the future. As part of this evolution, the Company has expanded its core competency definition from "Corporate Ethics" to "Corporate Ethics and ESG Mindset", integrating Ethics and Environmental, Social, and Governance (ESG) Responsibility into its foundational values. This shift aims to drive business innovations that create meaningful contributions to both society and the environment. It aligns with the 5 Good Philosophy, which emphasizes creating value across all stakeholders: Good for employees, Good for shareholders, Good for customers or debtors, Good for society, and Good for the nation.

Beyond its commitment to environmental initiatives, the Company is dedicated to developing employees who are future-ready and adaptable to an ever-evolving world. To support this vision, the Company has enhanced its managerial competency framework, expanding "Change Management" to "Change Management and Digital Transformation." Additionally, it has established a structured learning path, "Roadmap for Learning From

Leader,” designed to equip employees with essential digital-age skills and insights. This learning roadmap focuses on key topics shaping the digital era:

- 1) Transformation to the Digital Era - Cultivating an open mindset to embrace change and digital innovation.
- 2) Growth Hacking: TikTok Marketin Social Media Mega Trends - Exploring one of the most influential social media to drive digital advancement.
- 3) Productivity Hacking: Office365 & AI - Enhancing efficiency and streamlining workflows. As the first step in Digitalization in Action, BAM employees are encouraged to apply their learning by leveraging Office365 and AI to develop innovative work solutions.
- 4) BAMGO Life Hacking: Designing Your Work Life - A transformative approach to designing a fulfilling career and life, serving as a turning point for workplace happiness. This initiative prepares employees for the BAM Hackathon: Thinking of Innovation, Finding Innovators, encouraging them to enhance their work processes in 2024. It also fosters Digital Literacy Skills through the Roadmap for Data Productivity, which focuses on leveraging information technology for data management and analysis. This includes a specialized Data Series featuring:
  - (1) “Thinking Tools” Course: Organizing Data for Application and Presentation with Excel
  - (2) “Critical Thinking” Course
  - (3) “Advanced Excel” Course
  - (4) “Power BI Desktop for Business Analytics” Course, and
  - (5) “Data Storytelling” Course-A course designed to prepare BAM employees for the future, enabling them to effectively utilize tools to thrive in the digital era.

- Development strategies based on employee engagement survey results. Utilizing data-driven insights to enhance activities that foster employee participation and engagement, ensuring that employee well-being and involvement remain a key priority in the annual plan.
- Organizational Development Strategies-Implementing relevant tools and principles such as Leadership Skill Development, team-building activities, process improvement, and enhanced communication through initiatives like management walkarounds, town halls, and other engagement activities
- Expanding university collaborations-Strengthening partnerships with universities in Bangkok and provincial areas to create learning and job opportunities at the local level. These collaborations aim to provide internships, facilitate skill development, and offer employment opportunities within the organization, supporting the broader goal of local job creation.

## Occupational Health and Safety



### Material Impacts

Occupational health, safety, and a well-maintained work environment are essential factors in ensuring employee efficiency and well-being. The Company is committed to achieving zero workplace accidents and injuries by implementing robust safety and occupational health measures in full compliance with relevant laws, regulations, and standards. This commitment includes fostering a safe and suitable work environment, as well as conducting regular assessments and reviews to identify, mitigate, and prevent risks related to accidents, injuries, and work-related illnesses. Additionally, the Company continuously explore opportunities to enhance and develop its safety systems and protocols, ensuring the protection of not only its employees but also all related stakeholders, including suppliers, external contractors, and service providers. These safety measures apply to all areas under the Company’s supervision, covering both the headquarter building and branch offices nationwide.



## Strategic Aims

Indicators	Units	Goals
1. Injury Rate: IR	Number of employees per 200,000 work hours	Zero
2. Lost Time Injury Rate: LTIR	Number of employees per 200,000 work hours	Zero
3. Lost Day Injury Rate: LDIR	Lost days per 200,000 work hours	Zero
4. Occupational Disease Rate: ODR	Number of employees per 200,000 work hours	Zero

## Operational and Management Framework

The Company fully complies with all relevant occupational health, safety, and workplace environment laws and regulations, including applicable acts and ministerial regulations. These measures extend to employees, workers, contractors, and all individuals performing duties in areas under the Company’s supervision. [403-1]

To oversee and enhance workplace safety, the Company has established a **Safety, Occupational Health, and Work Environment Committee**, consisting of 15 members, including both employer and employee representatives. Each member serves a two-year term, and the committee convenes at least once a month. The committee is responsible for developing and reviewing policies and work plans related to safety, occupational health, and the work environment. It promotes and supports initiatives that enhance workplace safety and employee well-being while ensuring compliance with relevant laws



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

and regulations. Additionally, the committee evaluates and monitors operational outcomes to drive continuous improvement and adherence to established work plans. [403-4]

Additionally, the Company has implemented a process for receiving feedback and addressing complaints related to work-related hazards and situations that may pose injury or health risks. Employees and relevant stakeholders can submit concerns through multiple channels, including the Company website, responsible supervisors, the Safety, Occupational Health, and Work Environment Committee, and the Human Resources Department. [403-2] Furthermore, the Company conducts surveys and inspections to identify and assess potential hazards, including significant emergency situations. These assessments help evaluate risks and determine necessary occupational health and safety control measures.



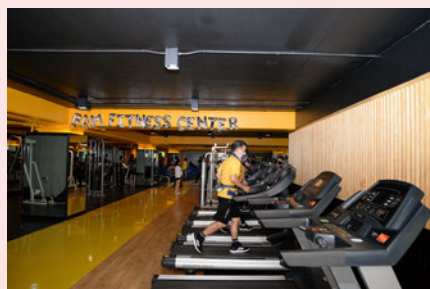
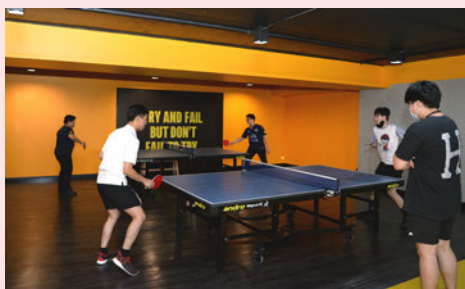
### Occupational Health and Safety Training and Communication

The Company actively promotes and supports safety, occupational health, and environmental training for employees at all levels. Training programs cover advanced fire-fighting techniques, fire prevention, fire evacuation drills, and natural disaster preparedness. Additionally, the Company disseminates occupational health and safety information both internally and externally through various communication channels, including public relations, infographics, public address (PA) systems, emails, the intranet, and training programs.

- The Company provides knowledge on ergonomics, health care, nutrition, and stress management through electronic systems.
- Occupational Health, Safety, and Work Environment Program-This training, based on the Occupational Health, Safety, and Work Environment Act B.E. 2554 (2011), is designed for both general employees and new hires. In 2024, the program was provided to four groups of new employees, totaling 213 participants. With each session lasting 12 hours, the total training hours amounted to 2,556 hours.
- Emergency First Aid Training-BamCareU: Emergency First Aid @ Basic CP-This program enhances employees' knowledge of basic first aid and CPR skills, enabling them to provide immediate assistance to injured colleagues or family members in emergency situations.
- 4 Key Topics on Retirement Preparation: "HEALTHY RETIREMENT-Health Planning Before Retirement"-Conducted by a medical expert in preventive medicine from Phyathai 3 Hospital.

#### • Occupational Health and Safety Welfare and Facilities

The Company is committed to providing appropriate equipment, environments, and facilities that support occupational health and safety for employees and stakeholders. These include a medical room staffed by professional nurses to provide assistance and first aid in cases of illness or accidents, along with medical equipment, supplies, and medications. Additionally, the Company promotes annual health check-ups and organizes various sports clubs, recreational activities, and wellness programs to help employees relax and relieve stress. Facilities such as meditation rooms, fitness rooms, mother-and-child rooms, and lactation rooms are available to support employee well-being. The Company also offers a variety of recreational and fitness clubs, including badminton, football, golf, basketball, religious clubs, aerobics, yoga, and Zumba dance, etc.



- Regular air quality monitoring and air conditioner cleaning are conducted, ensuring that temperature and humidity levels remain within appropriate standards
  - The headquarters building has an air quality with an average PM2.5 level of 9.53  $\mu\text{g}/\text{m}^3$  and a CO<sub>2</sub> level of 735.43 ppm, which indicates a good to very good range.
- Installation of LED lights with adequate and appropriate light distribution spacing for work in compliance with occupational safety standards
  - The Head Office Building maintains an average illumination level of 450 lux, meeting the Department of Labor Protection and Welfare's standard of more than 400 lux.
- Provision of dedicated storage rooms for documents and materials with clearly designated areas.
- Designated separate photocopying and document disposal rooms located away from workstations.
- Provision of ergonomic office chairs, allowing employees to adjust seating based on their body structure and height, in accordance with ergonomic principles.
- Facilities that promote convenience and well-being for employees.
- Work From Anywhere Flexibility: The Company is adapting to new working models to enhance flexibility and meet the demands of modern lifestyles. This approach is designed to adapt to modern working models, providing greater flexibility while ensuring clear work systems and performance evaluation methods. It also helps reduce costs, save travel time, lower stress levels, and improve overall work efficiency.

#### • Health, Safety, and Pandemic Management Strategy

In response to the Ministry of Public Health's designation of Covid-19 as a "communicable disease under surveillance" effective October 1, 2022, the Company continues to enforce health and safety protocols to protect employees and stakeholders. Preventive measures include strict adherence to DMHT protocols (Distancing, Mask-wearing, Handwashing, and Temperature screening), the installation of automatic hand sanitizer dispensers at entry points, and alcohol-based sanitizer stations on every floor of offices buildings. Employees who test positive for Covid-19 are required to immediately notify their supervisor and may take sick leave or request to work from home (WFH), subject to managerial approval.



## Performance

Performance Summary			
Indicator	Unit	2023	2024
1. Injury Rate: IR	Number of employees per 200,000 work hours	0.00	8.56
2. Lost Time Injury Rate: LTIR	Number of employees per 200,000 work hours	0.00	8.56
3. Lost Day Injury Rate: LDIR	Lost Days per 200,000 work hours	0.00	8.56
4. Occupational Disease Rate: ODR	Number of employees per 200,000 work hours	0.00	8.56

**\*Remarks:**

- Injury Rate (IR) = (Total number of injured employees × 200,000 work hours / Total employee work hours.
- Lost Time Injury Rate (LTIR) = (Total number of employees with lost-time injuries × 200,000 work hours) / Total employee work hours
- Lost Day Injury Rate (LDIR) = (Total number of lost workdays due to injury × 200,000 work hours) / Total employee work hours
- Occupational Disease Rate (ODR) = (Total number of employees with occupational diseases × 200,000 work hours) / Total employee work hours

## Future Operations Strategy

The Company is committed to monitoring, inspecting, and identifying significant risks that may impact safety, occupational health, and the work environment. To maintain high safety standards, the Company will continuously improve and develop its management systems related to occupational health, safety, and the work environment. As part of its expansion plans, the Company will expand its operations by establishing a new office in the Pathum Thani area.. The office is developed and designed in accordance with LEED (Leadership in Energy and Environmental Design) standards. The new facility will incorporate sustainable features such as landscape design, functional space optimization, improved ventilation, enhanced indoor lighting, efficient heat dissipation, and the use of renewable energy sources such as solar cells. These measures will foster a safe, healthy, and productive work environment for employees in the new location. Additionally, the Company will collaborate with partners to conduct annual safe driving training for company drivers, ensuring compliance with legal standards. This program aims to enhance professional driving skills, improve knowledge of vehicle operations, and equip drivers with problem-solving skills for emergency situations. The training will also emphasize road safety awareness, personal demeanor, and a sense of responsibility, fostering confidence and professionalism among drivers while ensuring a safe and enjoyable driving experience.



## Customer Relationship Management



### Material Impacts

The Company is committed to enhancing customer satisfaction by delivering positive experiences at every customer touchpoint. Through consistent engagement and high-quality service, the Company aims to foster customer confidence and build long-term loyalty to its products and services.

#### Performance



The target average customer satisfaction score is **80%**.



The target response rate for service users completing the survey is **40%**.



The number of customer complaints received by the company is **100 cases**.



**80%** of the complaints were resolved within the specified timeframe.

## Key Issues Management

### 1. Impact Identification

Customer Relationship Management (CRM) focuses on building strong, lasting relationships with customers by integrating technology and strategic human resource management to enhance service quality, understand customer needs, and effectively address their expectations for both products and services. The ultimate objective is to achieve maximum customer satisfaction while strengthening brand loyalty. Beyond customer service, CRM also involves collecting and analyzing data on customer spending behavior and preferences. These insights are used to refine product and service offerings, as well as management policies, ensuring continuous improvement. The ultimate goal of CRM development is to transform consumers into lifelong customers.

### 2. Policies and Management Strategy

The Company is committed to ensuring that customers, debtors, and service users receive fair treatment, maximum benefits, and satisfaction. It strives to continuously enhance, elevate, and maintain sustainable relationships through the following practices:

- 1) Meet customer and debtor needs by providing high-quality products and services at reasonable prices.
- 2) Respect customer and debtor privacy rights and safeguard their personal data in compliance with relevant legal regulations.
- 3) Establish accessible communication channels for customers and debtors to report issues related to products and services via email or the Call Center, enabling the Company to promptly and appropriately prevent or resolve concerns. The collected feedback is further used to improve and develop products and services.
- 4) Support various initiatives that strengthen and sustain positive relationships between customers, debtors, and the Company.

### 3. Actions to Manage Actual and Potential Impacts

The Company takes immediate action to address customer feedback and operational issues, ensuring continuous improvement in service quality. When feasible, operational adjustments are implemented as quickly as possible to prevent recurring issues. For example, Customer A expressed interest in a property listed for sale on the BAM website and made an online purchase reservation. According to standard procedures, Customer A should have been granted the right to purchase the property as they were the first to reserve it online. However, around the same time, Customer B submitted an offline purchase offer and placed a deposit directly with a sales representative. Due to an oversight, the sales representative failed to remove the property listing from the website, leading Customer A to believe that the property was still available. As a result, Customer A proceeded with the online reservation and was prepared to submit a purchase offer and deposit, leading to a duplicate purchase request for the same property. To prevent similar incidents, the Company has reinforced its procedures. Sales representatives must exercise greater caution by immediately removing property listings from the website once a purchase offer is received. Additionally, before accepting any purchase offer, sales representatives must verify whether the property has already been reserved online by another customer. In this case, a management executive personally contacted Customer A to explain the situation, apologize for the inconvenience, and provide assurance of improved operational and service standards. The Company also refunded Customer A's deposit promptly.



### 4. Monitoring the Effectiveness of Actions

#### 4.1 Processes for Monitoring Effectiveness

- 1) The Corporate Communications Department (Customer Relations Group) forwards customer requests or suggestions to the relevant departments for acknowledgment and action. Progress updates must be submitted within the specified timeframe.
- 2) The Customer Relations Group follows up with relevant departments regarding the status of the submitted requests or suggested issues to ensure timely resolution.
- 3) The Customer Relations Group coordinates with customers to verify whether they have been contacted by the Company's staff and whether discussions, negotiations, or resolutions have taken place. If the issue remains unresolved, the group will escalate and follow up with the relevant departments again.
- 4) The relevant departments submit updates on progress or the completion of the issue resolution to the Corporate Communications Department.
- 5) The Corporate Communications Department (Customer Relations Group) contacts customers to assess their satisfaction with BAM's services. The collected feedback is analyzed and used to improve and refine customer service operations, ensuring maximum customer satisfaction.

#### 4.2 Identifying Objectives, Goals, and Indicators Used to Evaluate Progress

- 1) Achieve maximum customer satisfaction by continuously enhancing services based on customer feedback.
- 2) Create a positive customer experience by organizing relationship-building activities, actively listening to customer needs, and exchanging product information. The Company also ensures that effective channels are in place for receiving customer suggestions and complaints, leading to continuous improvements in operational efficiency.
- 3) Strengthen relationships with existing customers while expanding the new customer base by building trust and delivering exceptional service, treating all customers with the care and attention typically reserved for VIPs.
- 4) Maintain a customer satisfaction rate of no less than 90%.

### 4.3 Evaluating Operational Effectiveness and Progress Toward Objectives and Goals

- 1) Achieve a customer satisfaction level of no less than 90%.
- 2) Ensure that at least 80% of all customer complaints received were investigated, verified, and resolved by the relevant departments within the specified timeframe, excluding cases requiring extended time and additional processes for resolution.

### 4.4 Key Learnings and Their Application to Organizational Policies and Procedures

Based on the negative impact incidents outlined in Section 3

- 1) Addressing human errors
- 2) Accuracy and attention to detail in operating procedures
- 3) Lack of effective coordination
- 4) Providing complete and accurate information to customers.

Building trust through transparency, BAM consistently disclosing company information through various channels, including announcements on the Company website, press releases, media interviews, distribution of public relations news, and meetings with investors or analysts via online and offline platforms.

### 4.5 Stakeholder Engagement Strategy and Reporting on Effectiveness

- 1) Stakeholder management follows the “Five Goodness” principle, which emphasizes creating value for all key stakeholders: good for the nation, good for society, good for shareholders, good for customers, and good for employees. BAM operates under a framework of good corporate governance and social responsibility, integrating policies that support human rights and ethical business practices.
- 2) Establish channels for customer feedback and complaints to continuously develop and improve services, ensuring maximum customer satisfaction.

## Performance



The average customer satisfaction score is **93%**.



The response rate of service users completing the survey is **62%**.



The number of complaints from customers against the company is **94** cases.



The percentage of complaints that were handled within the specified time is **85.11%**, with **14** cases still pending.



# Human Rights Dimension

## Operations



### Strategic Aims



**100%** of key partners have undergone a human rights risk assessment.



In **2024**, the company had **no human rights violation complaints**.

BAM recognizes the critical role of human rights in achieving corporate sustainability. As such, the Company has established a foundational framework to ensure respect for human rights as an integral aspect of its operations. This commitment is guided by key international standard principles, including the Universal Declaration of Human Rights (UDHR), the United Nations Guiding Principles on Business and Human Rights (UNGPs), and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. BAM explicitly affirms its commitment to conducting business in accordance with human rights principles through its Human Rights Policies and Guidelines, which are formally endorsed by the Chairman of the Board of Directors. This commitment underscores the company's dedication to preventing, controlling, and mitigating risks related to human

rights violations across its operations. BAM ensures that these principles extend to all relevant stakeholders, including employees, local communities, business partners, and employees of business partners, in full compliance with international laws, standards, and best practices. Additionally, BAM upholds its commitment to human rights through the Business Code of Conduct, reinforcing ethical conduct across its corporate activities.

### Regulatory Structures, Roles and Responsibilities of the Board of Directors and Management in Human Rights Management

The Corporate Sustainability Governance Committee, under the delegation of the Board of Directors, is responsible for overseeing the Company's sustainability policies and management, including human rights considerations across the entire supply chain. The Board of Directors provides strategic guidance, consultation, and oversight to ensure effective implementation of human rights management practices, reinforcing the Company's commitment to sustainability.

The Chief Executive Officer (CEO), who serves as a member of the Board of Directors, is evaluated based on key environmental, social, and governance (ESG) criteria, encompassing human rights performance.

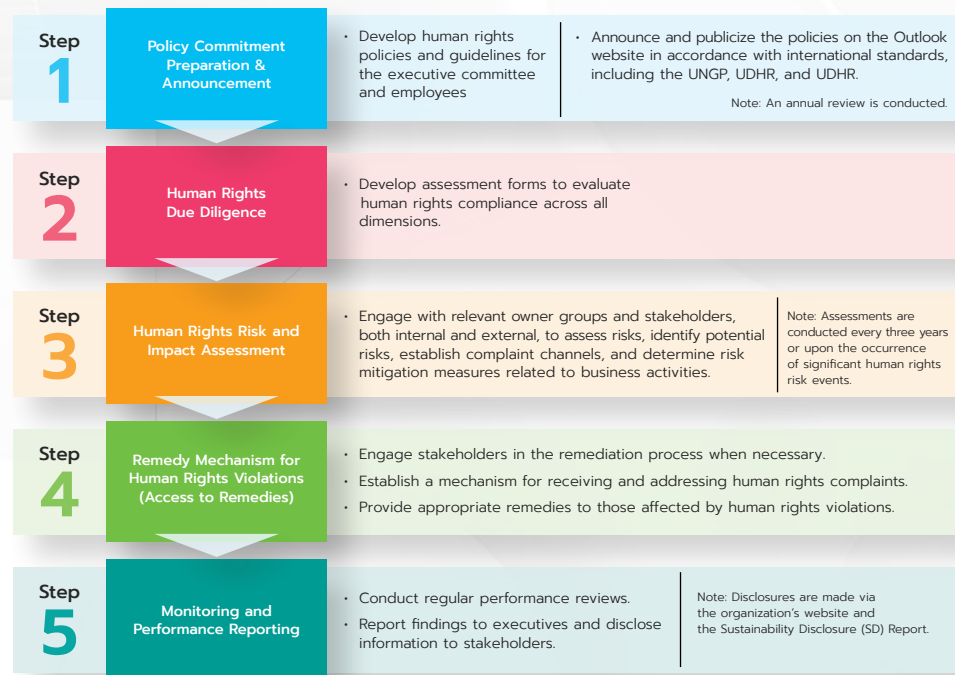
As part of the Company's Sustainability Development (ESG) Working Group, the Department of Governance and Sustainability Promotion is responsible for developing and overseeing BAM's sustainability and human rights management processes. This department plays a pivotal role in promoting sustainability practices across various functions to enhance efficiency and effectiveness. Relevant departments engaged in these efforts include the Human Resources Department, Risk Management Department, Social Responsibility Activity Department, and Procurement Department, among others.

The Corporate Sustainability Committee meets regularly to monitor progress and provide input on policies, targets, action plans, material topics, and human rights risks. Through this integrated approach, the Corporate Sustainability Steering Committee has continuously provided recommendations to enhance the human rights management system and processes, ensuring ongoing improvements in BAM's human rights management framework.



## Human Right Due Diligence: HRDD

The Company places significant emphasis on human rights due diligence (HRDD) to ensure comprehensive stakeholder engagement across its operations and supply chain. BAM facilitates stakeholder participation in the human rights management process by actively listening to and integrating stakeholder perspectives into the HRDD framework. To reinforce its commitment to human rights, BAM has established concrete human rights policies and practices as guiding principles for implementation, demonstrating a clear intention to respect and uphold human rights while preventing violations across all stakeholder groups. In alignment with these policies, the Company implements projects and activities that promote human rights compliance while conducting ongoing monitoring and assessment of human rights conditions. BAM’s human rights due diligence process follows the five-step framework outlined in the United Nations Guiding Principles on Business and Human Rights (UNGPs), ensuring that all business operations are conducted with full consideration of human rights impacts throughout the value chain.



### Step 1: Policy Commitment and Public Disclosure Preparation

The Company acknowledges its responsibility and commitment to respecting human rights across all stakeholder groups. As part of this commitment, BAM has formally announced its Human Rights Policies and Practices, outlining clear expectations for adherence to human rights principles. The scope of these policies extends beyond the Company’s internal operations to include its suppliers and business alliances throughout the value chain.



Human Rights Policy



Human Rights Guidelines

Can read more details on the company’s website.

To ensure that the implementation of human rights policies and practices aligns with business operations, the Company actively communicates its Code of Conduct to the suppliers through various channels, including official letters, emails, and procurement-related documents. This approach aims to enhance awareness of human rights issues, emphasizing their significance within the Company’s business framework.

The Company requires its suppliers to complete a Self-Assessment Form to ensure compliance with the Supplier Code of Conduct, facilitating continuous monitoring of adherence to ethical and human rights standards. A key aspect of the Company’s oversight mechanisms is the prevention of human rights violations aiming to mitigate risks that could lead to complaints or legal actions. This includes measures to prevent copyright infringement and workplace harassment, promote health and safety, uphold a standardized working environment, and ensure the efficient use of resources. To reinforce these commitments, XX% of the Company’s suppliers have been informed of the Supplier Code of Conduct, including its human rights policies and practices. Additionally, these suppliers have completed the self-assessment process as outlined in the Code of Conduct, accounting for XX% of the Company’s total suppliers.



## Step 2: Human Rights Due Diligence

The Company actively implements and monitors human rights compliance by requiring 100% of its employees to conduct self-assessments through anti-corruption and conflict of interest declaration forms. Similarly, suppliers are required to complete self-assessment forms to ensure continuous compliance with the Supplier Code of Conduct. A key component of the Company’s monitoring framework is the prevention of human rights violations, aiming to mitigate risks that could lead to complaints or legal actions. This includes measures to prevent rights violations and workplace harassment, promote employee well-being, uphold hygiene and safety standards, maintain a standardized work environment, and ensure the efficient use of resources. The Company conducts annual internal and external assessments to systematically monitor human rights compliance across all operations.

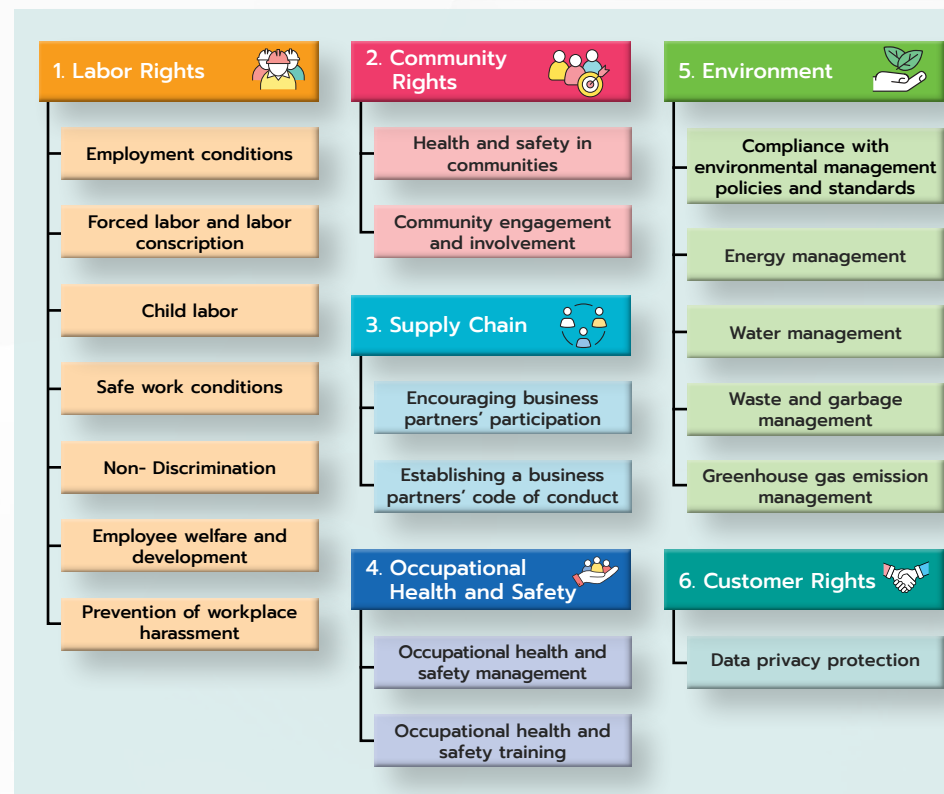
## Step 3: Human Rights Impact Assessment

The Company has conducted a human rights risk assessment to identify actual and potential risks arising from its participation in or connection to business relationships. This assessment considers stakeholder groups that may be directly or indirectly affected by the Company’s business activities.

In addition, the Company considers vulnerable groups, such as migrant workers, people with disabilities, third-party contract workers, and local communities that may be involved in business activities. The human rights risk assessment process encompasses risks related to equal remuneration and discrimination.

The Human Rights Risk and Impact Assessment incorporates environmental impacts in alignment with the Human Rights Due Diligence (HRDD) process. It also adheres to the criteria and guidelines for participation in the sustainability assessment of Thailand Sustainability Investment (THSI) to identify key human rights risks across BAM’s value chain. This assessment is conducted in collaboration with multiple departments, including the Corporate Governance and Sustainability Promotion Department, Human Resources

Department, General Administration Department, Asset Development Department, Information Technology Strategy Department, Information System Development Department, Valuation Department, and Litigation Department. The assessment covers six key topics: labor rights, human rights, supply chain, occupational health and environmental safety, and customer rights, with the following details.





The Human Rights Risk and Impact Assessment was developed in accordance with the United Nations Guiding Principles on Business and Human Rights (UNGP), which mandates a review at least every three years. Its primary objective is to identify and evaluate human rights risks that may arise from the Company’s activities and value chain while ensuring respect for stakeholder rights in line with international guidelines. This proactive approach helps prevent risks and mitigate potential impacts from human rights violations. The assessment process is as follows:



### 1. Scoping and Identify Human Rights

The Company has identified actual and potential human rights risks arising from its operations and activities across the entire business value chain, including those involving business partners and vulnerable groups. This process involves assessing and considering key human rights risk issues.

### 2. Assessing Impact

The Company has assessed the impacts of human rights issues by evaluating their severity and likelihood based on the following criteria:

#### Criteria for Measuring the Level of Human Rights Impactsu

	Very High	High	Average	Low	Very Low
SCALE	<ul style="list-style-type: none"> <li>The effects have severe and life-threatening <b>impacts on health and safety</b>.</li> <li>The Company suffers financial damage <b>exceeding 1,000,000 baht</b>.</li> <li><u>Severely impacting</u> the Company’s reputation and image, with widespread media coverage (online and offline).</li> </ul>	<ul style="list-style-type: none"> <li>The <b>effects have significant health and safety</b> impacts, including serious <u>injuries or disabilities</u>, requiring at least three days of sick leave.</li> <li>The Company suffers from damage worth of <b>500,000-1,000,000 baht</b>.</li> <li>Significantly impacted the Company’s reputation and image, with widespread media coverage (online and offline).</li> </ul>	<ul style="list-style-type: none"> <li>The effects have moderate <b>health and safety</b> impacts, such as injuries requiring 1-3 days of recovery or sick leave.</li> <li>The Company suffers financial damage between <b>100,001 – 500,000 baht</b>, moderately affecting its reputation and image.</li> <li><u>Moderately impacting</u> the Company’s reputation and image, but the damage can be contained.</li> </ul>	<ul style="list-style-type: none"> <li>The effects on <b>health and safety are minor</b>, such as slight injuries or illnesses requiring medical attention <u>but no sick leave</u>.</li> <li>The Company suffers financial damage between <b>10,001 - 100,000 baht</b>.</li> <li><u>Limited impacting</u> the Company reputation, mainly <u>within the organization</u>.</li> </ul>	<ul style="list-style-type: none"> <li>The effects have no impact on hygiene, health, or safety of the operator or stakeholders and can be mitigated with basic first aid.</li> <li>The Company suffers financial damage of <b>less than 10,000 baht</b>.</li> <li><u>Slightly impacting</u> the Company’s reputation and image.</li> </ul>
SCOPE	<ul style="list-style-type: none"> <li>All <u>related stakeholders</u> (e.g., community members, employees, and suppliers) are significantly affected.</li> </ul>	<ul style="list-style-type: none"> <li>Most of the related stakeholders in the group are significantly affected.</li> </ul>	<ul style="list-style-type: none"> <li>Some related stakeholders in the group experience significant impacts.</li> <li>The Company faces human rights conflicts, particularly involving vulnerable groups or those with special needs.</li> </ul>	<ul style="list-style-type: none"> <li>--Few or no related stakeholders are affected.</li> <li>--The Company experiences negative operational impacts due to potential human rights violations by external Stakeholders.</li> </ul>	<ul style="list-style-type: none"> <li>No stakeholders are negatively affected.</li> </ul>



	Very High	High	Average	Low	Very Low
REMEDABILITY	<ul style="list-style-type: none"> <li>The Company is <u>unable to remedy</u> affected stakeholders, preventing them from returning to normal conditions.</li> <li>The Company is <u>unable to control</u> or mitigate human rights effects to restore those who violate human rights to recover their rights.</li> </ul>	<ul style="list-style-type: none"> <li>Human rights-related issues require intervention from reliable and <u>independent external agencies</u> to facilitate reconciliation.</li> <li>The Company can remedy affected stakeholders, but recovery takes more than 5 years.</li> </ul>	<ul style="list-style-type: none"> <li>The company can remedy affected stakeholders, but recovery takes 3-5 years.</li> </ul>	<ul style="list-style-type: none"> <li>The Company can remedy affected stakeholders, achieving full recovery within 1-3 years.</li> </ul>	<ul style="list-style-type: none"> <li>Potential human rights concerns raised by internal or external stakeholders have been effectively prevented and addressed through the Company's efficient management mechanisms.</li> <li>The Company can fully restore affected stakeholders to normal conditions within one year.</li> </ul>

### Criteria for Measuring the Likelihood of Human Rights Occurrence

	Very High	High	Average	Low	Very Low
Likelihood Level	<p><b>Almost certain to occur</b></p> <ul style="list-style-type: none"> <li>Likely to happen within the year, with a probability of <u>more than 25%</u>.</li> <li>An activity or situation is expected to occur within <u>3 months</u>.</li> </ul>	<p><b>Frequently occurs</b></p> <ul style="list-style-type: none"> <li>Likely to happen within the year, with a <u>probability of 20-25%</u>.</li> <li>An activity or situation is expected to occur within <u>6 months</u>.</li> </ul>	<p><b>Occasionally occurs</b></p> <ul style="list-style-type: none"> <li>Likely to happen within the year, with a <u>probability of 10-20%</u>.</li> <li>An activity or situation is expected to occur <u>within 1 year</u>.</li> </ul>	<p><b>Rarely occurs</b></p> <ul style="list-style-type: none"> <li>Likely to happen within the year, with a <u>probability of 5-10%</u>.</li> <li>An activity or situation is expected to occur <u>within 1-3 years</u>.</li> </ul>	<p><b>Highly unlikely to occur</b></p> <ul style="list-style-type: none"> <li>Likely to happen within the year, with a probability of <u>less than 5%</u>.</li> <li>An activity or situation is expected to occur <u>beyond 3 years</u>.</li> </ul>



### 3. Implementing Impact Mitigation and Management

The Company has analyzed potential and actual risks, identifying relevant activities within the business value chain and associated stakeholders. This enables the timely and effective development of mitigation and remediation measures for each issue.

### 4. Report and Evaluation

The Company monitors and reports the results of human rights risk assessments and performance to the relevant departments, the Risk Oversight Committee, and the Board of Directors, as outlined below:



## Results of Comprehensive Self-Assessment on Human Rights



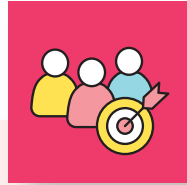
### 1. Labor Rights

Forced labor and labor conscription

**RE:**  
Labor enforcement against the laborer's will.

**Control Measures:**  
Regulations governing employees' work conditions to ensure compliance with labor rights standards.

Risk Level : ●



### 2. Community Rights

Community health and Safety

**RE:**  
Complaints from the community regarding health and safety concerns.

**Control Measures:**  
Complaint management process with mechanisms for corrective actions and provision of remedies for affected individuals.

Risk Level : ●



### 3. Supply Chain

Supplier Code of Conduct

**RE:**  
Compliance with transparency, honesty, and legal business operations under Good Corporate Governance.

**Control Measures:**

- Adherence to business ethics and governance Principles.
- Self-assessment covering business partners' code of Conduct.

Risk Level : ●



### 4. Occupational Health And Safety

Occupational health and safety management

**RE:**  
Compliance with laws and regulations on emergency preparedness.

**Control Measures:**

- Implementation of safety, hygiene, and work environment policies.
- Compliance with legal emergency management Requirements.
- Employee training on emergency response Procedures.

Risk Level : ●



### 5. Environment

Greenhouse gas emissions Management

**RE:**  
Efficient resource and energy consumption

**Control Measures:**

- Comprehensive policies on environmental and energy Management.
- Procurement of eco-friendly products and services.
- Measures to ensure efficient use of energy and resources.

Risk Level : ●



### 6. Customer Rights

Data privacy

**RE:**  
Unauthorized data disclosure and misuse for personal or business gain.

**Control Measures:**

- Personal data protection policy
- Secure storage systems for confidential customer information.
- Mechanisms for supervising data collection, usage, and disclosure.

Risk Level : ●



The summary of the Human Rights Due Diligence (HRDD) assessment across six key areas, covering a total of 19 risk factors, indicates that the Company’s overall human rights risk level is low. This reflects the Company’s effective risk management in preventing human rights violations, maintaining an acceptable level of risk.

### Step 4: Establishing a Remedy Mechanism for Human Rights Violations (Access to Remedies)

The Company recognizes the importance of protecting and providing remedies for individuals who may be affected by its business operations. This commitment is particularly emphasized in emergency situations and crises across different areas. To ensure timely and effective responses, the Company has established the form of immediate remedies (Access to Remedy) both monetary and non-monetary. Monetary remedies include compensation payments, grant support, corrective measures, and development initiatives for affected areas. Non-monetary remedies involve the establishment of emergency complaint centers to provide initial support, expert consultations for affected parties, and structured communication channels to systematically receive and address stakeholder concerns and grievances.

The Company provides an opportunity for individuals who may be affected to report their complaints through the Company’s official complaint channels or at its branches/ regional offices. Upon receiving a complaint, an analysis is conducted to determine the root causes, implement corrective actions, and establish preventive measures in accordance with the next steps. If the protection and remedy process cannot be initially concluded, the Company will escalate the matter to the Board of Directors for further discussion. Once an initial resolution is reached, Company representatives will present the findings to community leaders and relevant government agencies to collaboratively manage the issue in an appropriate and effective manner, ensuring the satisfaction of all parties involved.

### Step 5: Monitoring and Reporting on Performance

The Company conducts regular audits and monitors human rights performance to ensure compliance with established standards and best practices. Additionally, it continuously communicates and educates employees on human rights principles to raise awareness and prevent potential risks that could negatively impact the Company’s operations and business relationships.

### Channels for Receiving Complaints/Whistleblowing

The Company ensures transparency and accountability by providing multiple channels for stakeholders to report human rights violations. In addition, the Company discloses its human rights performance annually through its Annual Sustainability Report and official website. To foster open communication, the Company welcomes input from all stakeholder groups and encourages them to report any human rights concerns through the designated channels outlined below.

**ช่องทางในการรับเรื่องร้องเรียน การแจ้งเบาะแส จากพนักงาน**

**กรณีเปิดเผยชื่อ**

- ติดต่อด้วยตนเองที่ฝ่ายทรัพยากรบุคคล (บริษัทบริการสินทรัพย์ กรุงเทพพาณิชย์ จำกัด (มหาชน) ชั้นที่ 99 ถนนสุขุมวิท แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10500)
- Email bamcareu@bam.co.th
- จดหมายส่งถึง คณะกรรมการบริษัท ประธานเจ้าหน้าที่บริหาร ผู้บริหาร

**กรณีไม่เปิดเผยชื่อ**

- แจ้งผ่านช่องทางไม่ระบุตัว (บริษัทบริการสินทรัพย์ กรุงเทพพาณิชย์ จำกัด (มหาชน) ชั้นที่ 99 ถนนสุขุมวิท แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10500)
- Email bamcareu@bam.co.th
- ติดต่อด้วยตนเองที่ฝ่ายทรัพยากรบุคคล
- โทร 02-6300-700
- ช่องทางอื่นๆ

**การร้องเรียนเกี่ยวกับพฤติกรรมที่ไม่เหมาะสม**

- ดำเนินการรวดเร็วทันที่ เช่น การไล่ - รั้งไล่มน
- ด้านสิทธิมนุษยชน เช่น การคุกคาม การล่วงละเมิด Workplace Bullying
- ด้านจรรยาบรรณทางธุรกิจ เช่น การดำเนินงานที่เป็นการฉ้อโกงทางผลประโยชน์ และเรื่องอื่นๆ ที่มีความเป็นการกระทำผิดวิสัย หรือจรรยาบรรณของพนักงาน

ดูรายละเอียดเพิ่มเติมได้ที่เอกสารอ้างอิง บท.๖) 051/2566 (Work Flow)

**บริษัทจะเก็บข้อมูลทุกอย่างเป็นความลับ** มีการคุ้มครองข้อมูลร้องเรียน ผู้แจ้งเบาะแส และไม่มีการทำโทษที่ไม่เป็นธรรม

**ช่องทางในการแจ้งเบาะแสและข้อร้องเรียนสำหรับบุคคลภายนอก**

บริษัทบริการสินทรัพย์ กรุงเทพพาณิชย์ จำกัด (มหาชน) ชั้นที่ 99 ถนนสุขุมวิท แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10500

**ช่องทางในการแจ้งเบาะแสและข้อร้องเรียน**

- Call Center: 0-2630-0700
- Internet Web Site: www.bam.co.th/complain
- E-mail: customercare@bam.co.th
- ร้องเรียนด้วยตนเอง: ติดต่อที่ศูนย์รับแจ้งเบาะแส/ข้อร้องเรียน ชั้น 99 ถนนสุขุมวิท แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10500
- ไปรษณีย์: ส่งจดหมายแจ้งเบาะแส/ข้อร้องเรียนที่ศูนย์รับแจ้งเบาะแส/ข้อร้องเรียน ชั้น 99 ถนนสุขุมวิท แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10500

ช่องทางในการแจ้งเบาะแสและข้อร้องเรียนที่ศูนย์รับแจ้งเบาะแส/ข้อร้องเรียน สามารถแจ้งผ่าน คณะกรรมการบริษัท / ประธานเจ้าหน้าที่บริหาร / คณะกรรมการตรวจสอบ ผู้บริหาร BAM / ฝ่ายบุคคล (สำนักงานใหญ่/สำนักงานภูมิภาค) / สำนักเลขานุการบริษัท ฝ่ายเชิงสำรวจกิจกรรม (กลุ่มลูกค้าสัมพันธ์) / ฝ่ายบริการทั่วไป (กลุ่มธุรกิจ)

\*\*\* ข้อมูลของผู้แจ้งเบาะแสและข้อร้องเรียนจะถูกเก็บเป็นความลับ \*\*\*



## Performance









The company's main partners have undergone a **100%** human rights risk assessment.



Based on the Company's comprehensive human rights risk assessment process across all 6 areas, the findings indicated that all human rights risks were classified at a low risk level.

### Summary of Comprehensive Human Rights Risk Assessment (Human Rights Due Diligence: HRDD)

<p><b>1. Labor Rights</b> Labor force and labor conscription</p>  <p><b>Key Risk:</b> Labor conscription—forcing individuals to work against their will.</p> <p><b>Control Measures:</b> -Implementation of regulations governing employee work operations at BAM.</p> <p>Risk Level <span style="color: green;">●</span></p>	<p><b>2. Community Rights</b> Community health and safety</p>  <p><b>Key Risk:</b> Complaints regarding community health and safety.</p> <p><b>Control Measures:</b> -A structured complaint management system with corrective actions and remedies for affected individuals.</p> <p>Risk Level <span style="color: green;">●</span></p>	<p><b>3. Supply Chain</b> Supplier Code of Conduct</p>  <p><b>Key Risk:</b> Compliance with business ethics, transparency, honesty, and adherence to legal operations under good corporate governance.</p> <p><b>Control Measures:</b> -Strict adherence to principles of transparency, integrity, and legality in business operations. -Self-assessment mechanisms incorporating business partners' code of conduct compliance.</p> <p>Risk Level <span style="color: green;">●</span></p>
<p><b>4. Occupational Health and Safety</b> Occupational health and safety management</p>  <p><b>Key Risk:</b> Failure to meet legal standards for emergency management, occupational hygiene, and workplace safety.</p> <p><b>Control Measures:</b> -Policies ensuring safety, occupational hygiene, and a healthy work environment. -Compliance with legal requirements for emergency management. -Employee training and education on emergency response protocols.</p> <p>Risk Level <span style="color: green;">●</span></p>	<p><b>5. Environment</b> Greenhouse gas emissions management</p>  <p><b>Key Risk:</b> Ineffective management of greenhouse gas emissions.</p> <p><b>Control Measures:</b> -A comprehensive environmental and energy management policy. -Procurement of environmentally friendly products and services. -Efficient and optimal consumption of energy and resources.</p> <p>Risk Level <span style="color: green;">●</span></p>	<p><b>6. Customer Rights</b> Data privacy</p>  <p><b>Key Risk:</b> Unauthorized disclosure, misuse, or mismanagement of personal data.</p> <p><b>Control Measures:</b> -A robust personal data protection policy. -Secure storage systems for customers' confidential documents and data.</p> <p>Risk Level <span style="color: green;">●</span></p>



**In 2024, the Company received no complaints related to human rights violations, and there were no reported cases or legal proceedings involving human rights breaches.**

This includes areas such as anti-human trafficking, forced labor, child rights, child labor, discrimination, harassment or sexual misconduct, freedom of association, collective bargaining rights, equal remuneration, and other human rights-related issues.

## Building Good Relationships with the Community



## Material Impacts

As an integral part of Society, the Company prioritizes its responsibility to the community, both in the vicinity of its offices and near its property locations, as well as other key stakeholders. The Company actively promotes, supports, and contributes to initiatives aimed at improving the quality of life and overall well-being of communities. Through collaboration with external agencies and partner networks, the Company encourages communities to develop self-sufficiency and sustainable growth. A key principle of the Company's approach is to carefully consider the social and economic impacts on communities. This aligns with its commitment to creating business value while respecting human rights and adhering to the principles of community and social responsibility. These efforts are in line with the Company's vision: "To be the leading organization in the revival of assets to drive Thai economy and society towards sustainable growth"

## Operational and Management Framework

### Social and Community Responsibility

The Company prioritizes building strong relationships with the community, recognizing it as a key stakeholder group. To this end, the Company has established clear operational directions focused on community engagement, development, and well-being. This includes proactive measures to monitor, track, and assess potential impacts, ensuring that the Company's activities do not negatively affect the community and serve as the foundation for peaceful coexistence.

The Company recognizes the significance of both direct and indirect impacts on surrounding communities. Key concerns include the management of non-performing assets (NPAs), which may lead to environmental impacts, neglected properties, unethical exploitation, unauthorized use of Company properties for unlawful gatherings, noise pollution, and potential damage to neighboring properties during property improvements. These issues could lead to conflicts between the Company and the local community, potentially resulting in legal disputes, financial losses, and reputational damage. To mitigate these risks, the Company ensures regular maintenance and renovation of non-performing assets (NPAs).

The Company actively manages its portfolio of non-performing assets (NPAs), undertaking activities such as cleaning, security provision, and appropriate repairs and improvements to maintain each property's condition. To ensure effective management and preservation of rights, a comprehensive property condition survey is conducted quarterly. This assessment informs decisions regarding necessary maintenance or development, aligning with company regulations and maximizing management efficiency. Given the nationwide distribution of these properties, the Company has partnered with Thailand Post, leveraging their extensive network and logistical expertise to conduct these surveys. Thailand Post's services include property location identification and condition assessment, significantly streamlining the Company's internal processes, reducing operational costs, and enhancing the overall effectiveness of its non-performing assets (NPAs) management strategy.

Recognizing the potential impact of its non-performing assets (NPAs) on local communities, the Company has established multiple channels for all stakeholder groups to submit complaints or raise concerns. These channels include postal mail, email, in-person interviews, telephone, and the company website. All complaints and whistleblowing reports are thoroughly investigated in a timely, transparent, and impartial manner. The Company is committed to protecting the confidentiality of complainants throughout the process. Complainants are promptly informed of the investigation's findings upon completion.

## Managing Non-Performing Assets for Community Benefit



*Inspection visit to property beneficiaries*

BAM demonstrates its commitment to sustainable corporate development through responsible management of assets for sale, integrating environmental, social, and governance (ESG) principles alongside fundamental human rights considerations. The Company operates with established policies that ensure good corporate governance, transparency, and accountability. These values form the cornerstone of BAM's business philosophy and guide all operational decisions.

Several challenges arise in managing non-performing assets (NPAs), as these properties are received by the Company in their existing condition as second-hand assets. To address these challenges effectively, a dedicated department and a specialized operational framework have been established to manage, enhance, and develop these properties.



## Building Relationships with the Social Community for Sustainable Development

BAM prioritizes conducting business with a strong commitment to social responsibility, encompassing the community, society, environment, and good governance. This commitment is reflected in both its business operations (CSR in Process) and its broader initiatives to support communities and society beyond its core business activities (CSR after Process). By fostering meaningful engagement across various sectors, the Company aims to create value and contribute to the holistic development of society. A key aspect of this mission is improving the quality of life within communities by enhancing access to essential healthcare resources. The Company actively supports public hospitals by providing modern, high-standard medical equipment, thereby optimizing the efficiency and effectiveness of medical personnel. Through these efforts, the Company plays a vital role in advancing the Sustainable Development Goals (SDGs) at both national and international levels, reinforcing its dedication to long-term, sustainable progress.

BAM demonstrates its commitment to social responsibility by recognizing and supporting the nation's fundamental development. It actively promotes, facilitates, and creates opportunities through its initiatives, ensuring that these efforts reach their full potential in driving positive and sustainable impact.



Corporate Social  
Responsibility  
Policy

### CSR Strategic Aims



Home & Hope Project: Develop housing for the underprivileged, with a target of constructing **5** homes.



Public Health Support: Donate **25** air purifiers to **25** hospitals in celebration of BAM's 25<sup>th</sup> anniversary.



Scholarship Program: Award **50** scholarships to support education and future opportunities.



## 1. Education

### 1.1 Scholarship Program-Year 17



BAM has established a scholarship program to support Thai children and youth who demonstrate strong academic performance and good conduct but face financial constraints. The program provides scholarships to both secondary school and university students. For secondary education, BAM has awarded a total of 40 scholarships to students from 8 schools, with each school receiving 5 scholarships of 5,000 baht per student. At the higher education level, the program grants 10 scholarships of 20,000 baht each to undergraduate students from various universities. In 2024, BAM expanded its support by granting scholarships to school and university students in northeastern Thailand. Additionally, the Company has introduced a postgraduate scholarship program for students pursuing master's degrees both domestically and internationally. Upon completing their studies, these graduates will have the opportunity to join BAM, reinforcing the Company's commitment to fostering education and professional development.

### 1.2 Tonkid School Sustainable Life Project-Year 3



BAM provides annual funding to 5 primary schools, with each school receiving 100,000 baht to establish natural agricultural plots. These plots support sustainable farming activities such as growing organic vegetables, cultivating mushrooms, raising laying hens, and fish farming. The produce from these activities is used to prepare nutritious lunches for students, ensuring they receive balanced meals that support their physical and cognitive development. Beyond improving nutrition, the project integrates agricultural skills into the school curriculum, allowing students to gain hands-on experience in sustainable farming. By participating in these activities, students not only develop teamwork and responsibility but also acquire practical knowledge that they can apply to their families' livelihoods, fostering long-term self-sufficiency and sustainability.

### 1.3 BAM Property Design Contest #9



In collaboration with the Faculty of Architecture, Art and Design at King Mongkut's Institute of Technology Ladkrabang, BAM has organized the 9<sup>th</sup> Property Design Contest “BAM’s Non-Performing Assets (Vacant Land) Design and Analysis Contest”. This competition provides a platform for students to showcase their knowledge, skills, and creativity in designing and developing vacant lands into commercial spaces with residential properties. The contest follows the Green & Digital concept, emphasizing unique and innovative designs that integrate energy efficiency with modern technology. Participants are encouraged to develop practical and sustainable solutions that maximize functionality and investment potential. The winning designs will serve as models or be adapted for the construction and enhancement of BAM’s assets.

Additionally, in collaboration with the Faculty of Architecture and Environmental Design at Maejo University, BAM has organized the “BAM Property Design Contest: Green Smart Concept (Eco-Friendly Home Innovation)”. This competition focuses on energy-efficient and environmentally friendly home design concepts. Students whose designs are selected as winners will receive scholarships, providing them with a sense of pride and motivation to pursue careers in their respective fields. The initiative aims to inspire future professionals to integrate sustainability and innovation into their work, contributing to a greener and more sustainable future.

### 1.4 BAM Vocational Learners’ Home Building Project #1



BAM, in collaboration with Dusit Technical College, is expanding educational opportunities by providing vocational students with a platform to apply their skills in real-world settings. The initiative encourages students to engage in a hands-on learning experience, allowing them to develop their abilities in developing, repairing, designing, and decorating BAM’s condominiums. Participants work within specific challenges and a limited budget, transforming the properties into aesthetically appealing, livable spaces while enhancing their market value. To further showcase the students’ learning journey, BAM has launched a YouTube program that documents the entire process from initial planning and problem-solving to execution and project completion. This initiative not only highlights the students’ skills and creativity but also provides valuable insights into property development and renovation, making it an inspiring and educational experience for viewers.



## 2. Public Health

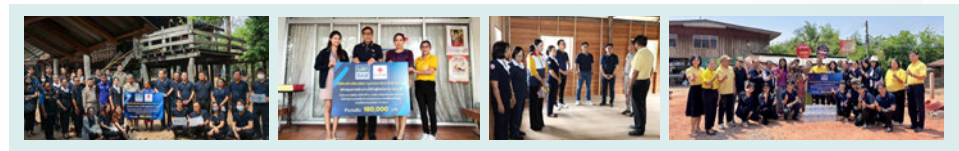
### 2.1 Medical Equipment Donation Project -Year 12



BAM recognizes the critical role that government hospitals play in providing healthcare to a large number of patients. However, the availability of essential medical equipment often falls short of the demand, impacting the quality of medical treatment. In response, BAM has established a policy to actively contribute to public health improvement by donating medical equipment to various government hospitals, ensuring they have access to modern, high-quality tools for patient care. As part of BAM’s 25<sup>th</sup> anniversary celebration, the company has committed to donating 25 air purifiers to 25 public hospitals across 25 provinces nationwide. This initiative aims to reduce air pollution in medical facilities, enhancing the health and safety of both medical personnel and patients. By improving air quality, BAM helps create a safer and more hygienic environment, which is essential for effective patient treatment and recovery.

## 3. Enhancing Opportunities for the Underprivileged

### 3.1 Home & Hope Project-Year 4



BAM prioritizes housing security through various initiatives designed to support customers and debtors in regaining ownership of their homes. The project also extends assistance to low-income individuals who lack access to traditional credit sources, providing them with the opportunity to purchase properties at installment rates lower than standard monthly rent. This initiative serves as a key component of BAM’s social responsibility efforts, ensuring that more people can achieve stable and affordable housing. In addition to addressing housing challenges for the general public, BAM also recognizes the hardships faced by vulnerable groups, including the elderly, people with disabilities, and disadvantaged individuals who either lack proper housing or live in deteriorated and unhygienic conditions. Such environments negatively impact their physical and mental well-being, further exacerbating their challenges. To improve quality of life and promote long-term well-being, BAM has continued the Home & Hope Project for the fourth consecutive year. This initiative is implemented in collaboration with the Bureau of Red Cross Chapters Administration, the Thai Red Cross Society, as well as provincial, district, and local Red Cross chapters, municipalities, and subdistrict administrative organizations (SAOs). Together, they identify eligible beneficiaries and work towards resolving housing challenges, focusing on assisting individuals in need to access safe and stable housing, ensuring they can live securely in a sustainable manner.

- In 2021, 2 houses were provided in Chiang Rai and Nakhon Sawan.
- In 2022, 5 houses were given in Nonthaburi, Saraburi, Prachuap Khiri Khan, Chachoengsao, and Khon Kaen.
- In 2023, 5 more houses were donated in Samut Sakhon, Lopburi, Phitsanulok, Chaiyaphum, and Surat Thani.
- In 2024, another 5 houses were built in Nakhon Ratchasima, Lamphun, Nakhon Si Thammarat, Chanthaburi, and Phetchaburi.



### 3.2 Sports Equipment Project



BAM supports schools in need by providing sports equipment or musical instruments to enhance teaching and learning experiences, as well as to facilitate training and skill development in sports, music, and recreational activities. This initiative also promotes entertainment and physical exercise, encouraging children and youth to maintain good physical and mental health.

### 4. Supporting Other Public Interest Activities in Music, Sports, Religion, Art & Culture, and the Environment

BAM actively promotes, supports, and collaborates on various public-benefit initiatives by working with temples, schools, organizations, foundations, associations, agencies, and communities. These efforts encompass a broad range of activities, including music, sports, religion, art and culture, and environmental conservation, all aimed at enhancing public welfare and improving the quality of life in society. Beyond financial and logistical support, BAM fosters employee and stakeholder engagement by encouraging volunteer participation in community projects. Volunteers play a crucial role in BAM's initiatives, helping to build a culture of sharing while gaining a sense of pride, self-worth, and connection to their communities. Their contributions further reinforce BAM's commitment to supporting and uplifting hometown communities,

fostering sustainable social development. This ongoing mission reflects BAM's dedication to sustainable social development, ensuring that its contributions leave a lasting, positive impact on Thai society.



## Performance



Home & Hope Project: Successfully developed **5** homes for underprivileged individuals.



Public Health Support: Donated air purifiers to **25** hospitals.



Scholarship Program: Awarded **50** scholarships.

## Community and Social Support Budget (CSR)

Project/Initiative	Budget (Baht)
1. Home & Hope Project	900,000
2. Sport Equipment Donation Project	38,000
3. Scholarship Program	400,000
4. Tonkid School Sustainable Life Project	500,000
5. Medical Equipment Donation Project	1,222,875
6. Supporting Other Public Interest Activities in Music, Sports, Religion, Art & Culture, and the Environment	7,562,200
<b>Total Community and Social Support Budget</b>	<b>10,623,075</b>

## Budget for Supporting Registered Non-Profit Organizations (Foundations)

No.	Project/Activity	Budget (Baht)
1.	Contribution to the Siriraj Foundation on the occasion of the 30 <sup>th</sup> anniversary of the Export-Import Bank of Thailand	10,000
2.	Contribution to the Fund for Ailing Monks under the Chawal-Malai Chaiyathiraphan Foundation	100,000
3.	Contribution to the Phramongkutklo Hospital Foundation under Royal Patronage on the occasion of the 21 <sup>st</sup> anniversary of Thunhoon Daily Newspaper	10,000
4.	Supporting for the “Hospitals Read for Happiness” project by the Dr. Kovit Worapipat Foundation sharing knowledge in celebration of the 48 <sup>th</sup> anniversary of Prachachat Business News	10,000
5.	Contribution to the Siriraj Foundation for the operating room renovation project at Siriraj Hospital	5,000,000
6.	Donation to the S.T. Fund for the Elderly at King Chulalongkorn Memorial Hospital, Thai Red Cross Society, on the occasion of the 44 <sup>th</sup> anniversary of Money & Banking Magazine	10,000
7.	Donation to the Ramathibodi Foundation (Rare Disease Fund) on the occasion of News Connect’s 6 <sup>th</sup> anniversary	10,000
8.	Contribution for purchasing medical equipment and supporting the Ban Ploen Wattana Sub-district Health Promoting Hospital, Krathum Lom Sub-district, Nakhon Pathom Province, in celebration of Mithoon Magazine’s 8 <sup>th</sup> anniversary	10,000
9.	Supporting for fundraising through the “Sai Jai Duj Sai Fon 2” concert by the Foundation for the Blind in Thailand under the Royal Patronage	1,000,000
10.	Supporting for purchasing medical equipment and developing Lamplaimat Hospital, Buriram Province	20,000
11.	Supporting for printing 200 copies of a Royal Compositions music book for the Educational Technology Center for the Blind under the Foundation for the Blind in Thailand	100,000

No.	Project/Activity	Budget (Baht)
12.	Contribution to the production of a musical performance promoting virtues based on the Ten Great Jataka organized by the Bangkok Opera Foundation on the auspicious occasion of His Majesty the King's 6th cycle birthday anniversary	100,000
13.	Charity golf tournament to support the activities of the Special Olympics Thailand for individuals with intellectual disabilities	50,000
14.	Charity run event for the Thai Association of Osteoarthritis	100,000
15.	Donation to the Thammarak Foundation at Wat Phra Baht Nam Phu, Lopburi Province	10,000
16.	Contribution to the Thai Conservation of Forest Foundation (Thai Rak Pa) for the "Headwaters Forest Restoration and Conservation Project" project in celebration of eFinance Thai's 24 <sup>th</sup> anniversary	20,000
<b>Total Budget for Supporting Non-Profit Organizations</b>		<b>6,560,000</b>

## Future Operations Strategy

The Company believes that a community with a strong economic foundation enables its members to enjoy a better quality of life, while also contributing to the broader economic growth of both the community and the country. Recognizing this, the Company is committed to implementing projects that enhance the well-being of communities, particularly through its corporate social responsibility (CSR) initiatives. These efforts include maintaining and improving the Company's assets, while leveraging its expertise to empower communities through financial literacy programs. The Company provides comprehensive financial knowledge, covering key areas such as debt management, savings discipline, increasing financial value, and managing income and expenses. By fostering systematic financial planning and responsible financial behavior, the initiative equips community members with the skills and resilience needed to navigate financial challenges and adapt more effectively to various situations.

## Accurate Communication of Marketing on Products and Services



## Material Impacts

The Company places great importance on marketing communication to ensure that customers receive accurate, complete, and up-to-date information about its products and services in a timely manner. This commitment is reflected in the way the Company presents details about key offerings, such as the debt restructuring program with BAM, where customers are provided with clear information on eligibility criteria, terms and conditions, and participation requirements. Additionally, the Company ensures transparent disclosure of information related to non-performing assets (NPAs), including property types, maps, real-time images, pricing, and special promotions. To further enhance customer convenience and streamline access to property details, the Company has introduced QR Code displays at property locations, allowing potential buyers to instantly access essential information. By implementing these measures, the Company enhances customer satisfaction and decision-making efficiency, reinforcing trust and confidence in its products and services.

## Strategic Aims



Achieve a **100%** resolution rate for all customer complaints related to products and services.



Maintain **zero complaints** regarding compliance with fair customer service management (Market Conduct) and ensure full adherence to ethical marketing communication standards.



Expand the 360-degree property information display on the Company's website, increase the number of ready-to-sell property listings, and improve customer access to property information through the Online Booking System, PR Listing, and E-commerce Platform, with a goal of achieving **120** online property reservations by 2024, following the **101** reservations recorded in 2023.

## Operational and Management Framework

To ensure that communication regarding products and services is accurate, complete, and sufficient, and does not contain exaggerated claims or misleading information about product qualities, prices, or conditions, the Company has established operational and management guidelines in alignment with the principles of fair customer service management (Market Conduct), as follows:

1. The Company requires a thorough verification process for property information before it is published across various media channels, including both online platforms (such as social media and websites) and offline materials (such as brochures, pamphlets, and signage). This process ensures that all presented information is accurate, complete, and up-to-date, preventing misinformation or discrepancies.
2. The Company has designated the Marketing Department to oversee the promotion of products and services. This department is responsible for coordination and organizing kick-off meetings with relevant teams, particularly those who directly communicate with customers. These meetings ensure that all involved personnel are well-informed about project details and sales promotions, enabling them to accurately convey information to customers.

3. The Company requires the Call Center and Asset Development Officers to act as the primary customer contact points, ensuring that all information about products and services is conveyed accurately, completely and avoid exaggerated claims. To maintain high-quality service, the Company has implemented a regular monitoring and evaluation mechanism to assess the effectiveness of product and service delivery. This system allows for continuous improvement, adjustments, and enhancements to better meet customer needs and expectations.

## Performance



Achieved a **100%** resolution rate for all customer complaints related to products and services.



Maintained **zero complaints** regarding non-compliance with fair customer service management principles (Market Conduct) <sup>[417-2]</sup> and ensured full adherence to ethical marketing communication standards, with no reported violations in 2024. <sup>[417-3]</sup>



Expanded the 360-degree property information display on the company's website and increased the number of ready-to-sell property listings. Successfully enhanced customer access to property information through the Online Booking System, PR Listing, and E-commerce Platform, achieving **120** online property reservations in 2024, surpassing the **101** reservations recorded in 2023.

## Future Operation Strategies

- The Company has established guidelines to enhance the details of non-performing assets (NPAs), expanding the 360-degree property information display on the website and increasing property reservations through the Online Booking System, PR Listing, and E-commerce Platform. These efforts aim to improve the efficiency of property information presentation and enhance accessibility for potential buyers.
- Expand communication channels for non-performing loan (NPL) products by establishing an online debt resolution center that provides detailed product information, promotional updates, and comprehensive debt management consultation to support customers in effectively managing their financial obligations.

## Customer Data Protection



### Material Impacts

To ensure customer and stakeholder confidence, the Company places high importance on personal data protection, the prevention of data rights violations, the control of personal data usage, and the mitigation of data breaches or leaks. To this end, the Company has established and announced policies and guidelines on personal data protection in full compliance with the Personal Data Protection Act (PDPA). These policies outline operational procedures covering data collection, usage, disclosure, and storage, as well as obtaining consent from data subjects, providing clear information on data usage purposes, and ensuring the secure management of personal data. All employees are expected to adhere to these guidelines strictly. Furthermore, the Company has developed a comprehensive Personal Data Breach Procedure, which includes clear protocols for handling breaches and leaks of personal data, whether in electronic or physical formats. The roles and responsibilities of all relevant internal and external stakeholders are clearly defined, along with remediation measures, communication strategies, and incident reporting procedures to the Office of the Personal Data Protection Commission. To strengthen its data protection framework, the Company conducts regular training and drills to ensure preparedness for emerging security threats. These efforts enable the continuous improvement and development of data protection measures, ensuring efficient and sustainable personal data management while fostering long-term trust among customers and all stakeholders.

### Strategic Aims

#### Proven Complaints About Violations of Customer Privacy



Zero confirmed cases related to violations of customer privacy.



No verified complaints from external parties or regulatory bodies regarding privacy violations.

### Personal Data Protection Policy

The Company has established a Personal Data Protection Policy in compliance with the Personal Data Protection Act (PDPA). This policy is strictly enforced within the organization and extends to business partners, associates, and individuals acting on behalf of the Company. It comprehensively governs all aspects of personal data management, ensuring that operations adhere to the highest standards of security and compliance. Furthermore, the policy promotes active participation across all levels of the organization to uphold effective data protection measures.

As a “Data Controller,” the Company has the authority and responsibility to determine the purposes and methods of personal data processing. Accordingly, the Company is committed to implementing robust measures to ensure effective oversight in compliance with the Data Protection Principles outlined in the PDPA. The Company processes Data Subjects’ personal data strictly for the purposes for which explicit consent has been obtained or as permitted under applicable legal bases. This ensures that personal data is used only within the scope of the Data Subject’s consent and in full compliance with relevant laws and regulations. To reinforce data protection governance, the Company has appointed Data Protection Officers (DPOs) responsible for providing guidance on risk management and best practices in personal data processing. Their duties include



monitoring compliance, conducting inspections, and reporting any non-conformities to management. Additionally, DPOs serve as key liaisons with external regulatory authorities, ensuring that all data processing activities align with legal and industry standards.

To ensure the sustainability of its data protection measures, the Company has implemented a continuous training and development program for its personnel. This initiative ensures that all employees have a clear understanding of data protection policies and procedures while also fostering the ability to assess potential risks in data processing. These efforts align with the policies and requirements set forth under the Personal Data Protection Act (PDPA).

In compliance with the PDPA, the Company shall:

- Process personal data for legal purposes while implementing appropriate security measures.
- Notify Data Subjects when their personal data is collected, ensuring transparency.
- Record personal data processing activities for auditing and compliance purposes.
- Conduct data protection impact assessments to evaluate potential risks to individuals rights and freedoms.
- Establish agreements with Data Processors to mitigate legal risks and ensure compliance.
- Provide accessible channels for Data Subjects to exercise their rights as prescribed by law.

## Data Governance

Data governance is a critical aspect of data management, particularly in the digital era, where data plays a vital role in business operations. Effective data management requires a clear strategy to enhance service delivery, meet customer needs, and support strategic decision-making while mitigating risks. Therefore, the Company's data governance framework is designed to ensure that data management is accurate, complete, reliable, and fully compliant with applicable laws and regulations.

The Company has established a data governance structure based on the “**Three Lines of Defense**” principle to control, supervise, and monitor operations in compliance with established standards. This structure ensures a clear division of responsibilities as follows:

- 1<sup>st</sup> Line of Defense:** The Data Management Unit is responsible for managing its own information in accordance with corporate data governance policies and best practices.
- 2<sup>nd</sup> Line of Defense:** The Information Risk Management Unit and the Compliance Supervisory Unit provide support and advisory functions on information risk management.
- 3<sup>rd</sup> Line of Defense:** The Internal Audit Unit is responsible for inspecting, reviewing, and ensuring compliance with data governance policies through independent assessments.

In addition, the Company has implemented comprehensive data supervision covering the entire data life cycle, from creation, use, transmission, storage, to destruction. Robust controls are in place to ensure compliance with established standards, including criteria for determining data confidentiality levels. To enhance data security, the Company enforces measures based on the level of confidentiality, including encryption and strict access controls to safeguard sensitive information.

The Company prioritizes data utilization to drive business policies; however, it currently faces challenges related to data management, including policy and operational issues. To address these challenges, the Company has launched the “Data Management System Development Project” to enhance core business management and optimize data usage for more efficient and flexible operations. The project is guided by a strategic framework and a key action plan, outlined as follows:

- Develop a robust data management system to enhance data security, access control, and backup monitoring, ensuring seamless recovery in operational disruptions.
- Implement a reporting system that enables fast and efficient report generation in multiple formats (tables, charts, graphs), ensuring clear data visualization for business analysis and decision-making, while supporting the execution of efficient and rapid business strategies.
- Establish an advanced data warehouse and data lake to support continuous service delivery and serve as the foundation for business data analytics.

- Enforce a data quality supervision system to maintain high accuracy and reliability in data management.
- Develop a Metadata and Data Catalog system to facilitate efficient and user-friendly data searches, improving accessibility for data users.

## 1. Risk Management and Governance in Information Technology

To address the rapidly evolving and complex cyber threats and challenges, the Company has implemented a comprehensive IT risk management and governance strategy. This strategy is designed to prevent, respond to, and recover from unexpected incidents, ensuring data security and business continuity. The strategy is structured around four key approaches, as outlined below:



### 1.1. Governance, Risk Identification, and Effective Goal Setting

The Company has clearly and appropriately defined the structure and responsibilities for risk management and supervision in information technology and cybersecurity. This framework follows the Three Lines of Defense principle. The first line of defense consists of IT operations units and system users. The second line of defense includes risk management and IT compliance units. The third line of defense comprises IT audit and monitoring units. The Board of Directors is responsible for approving the risk management policy to ensure alignment with the organization's risk management framework and to provide strategic guidance for the Company's operations. Additionally, the Risk Supervisory Committee has been assigned to monitor and oversee risk management in accordance with the established policy.

The Company has established a comprehensive information technology risk management policy and guidelines, covering the risk level reporting process through scenario-based assessments that evaluate potential risk events, opportunities, and impacts. This process defines the target risk level and risk appetite. Risk assessments are conducted based on the complexity of the technology and its impact across operational, strategic, reputational, and legal dimensions. The technology departments and system users collaborate to identify risk mitigation measures and implement internal controls. To ensure robust cybersecurity and compliance, the Company adheres to internationally recognized standards, including the NIST Cybersecurity Framework and ISO/IEC 27001:2022, while continuously monitoring IT key risk indicators (IT KRIs) to assess the overall technology risk posture. Additionally, the Company prioritizes risk management services that extend to stakeholders. As part of this approach, it conducts risk assessments of external IT service providers, considering priority levels and procurement risks. Service providers are classified into three risk levels-high, medium, and low-to ensure appropriate risk management strategies are in place for each category.



## 1.2. Cyber Threat Prevention, Monitoring, and Awareness

The Company employs a Data Loss Prevention (DLP) system and data encryption to secure information both in transit and at rest. These measures ensure data protection during transmission and storage. Additionally, the Company utilizes real-time monitoring technologies and security devices to oversee servers, network devices, applications, and services, enabling a rapid response to emerging security issues. To further enhance security, the Company is implementing Zero Trust Network Access (ZTNA), a framework designed to control application access and mitigate risks associated with remote work. This initiative is expected to be fully implemented next year, strengthening hybrid work security and ensuring more efficient service delivery. Furthermore, the Company has developed cyber simulations to train employees in cyber threat awareness and response preparedness, equipping them with the necessary skills to effectively identify and mitigate cyber risks.

## 1.3. Emergency Response and Recovery Capability

The Company conducts cyber emergency response tests to assess its ability to handle incidents such as cyberattacks and data breaches. These exercises are guided by a structured Incident Response process, ensuring that response teams can swiftly manage, contain, and resolve security incidents while minimizing damage and facilitating efficient coordination across relevant units. Additionally, the Company has developed and regularly tests a Disaster Recovery Plan (DRP) to enhance resilience against emerging threats. This plan ensures that critical systems can be restored to normal operations within a predefined timeframe.

The Company's readiness assessment also extends to managing critical incidents that significantly impact operations, such as system failures or disruptions. This process includes risk assessments, system usage monitoring, and business continuity management to ensure that the Company has appropriate measures in place to effectively respond to emergencies and maintain operational stability.

## 1.4. Developing an Appropriate Cyber Organizational Culture (Cyber Behavior and Culture Awareness)

The Company has established objectives, goals, and strategies to drive sustainable organizational growth by leveraging technology and innovation to enhance operational flexibility and support digital transformation. The Company is committed to building a robust cyber organizational culture by promoting digital literacy and cybersecurity knowledge for employees at all levels through e-learning platforms and continuous cybersecurity awareness activities. The goal is to equip all employees with the knowledge and skills to effectively prevent cyber threats.

In 2024, the Company is prioritizing business operations through technological advancements, specifically:

- **Driving the Organization Toward a Data-Driven Organization**

The Company has accelerated its data management project to maximize the use of data and technology. By collecting and analyzing data through advanced analytics processes, it can create more precise customer profiles and customer segmentation. These insights serve as a critical foundation for developing services and responding to customer needs with enhanced efficiency.

- **Elevating Security Infrastructure with Zero Trust**

The Company has enhanced information technology security by implementing Zero Trust Network Access (ZTNA) technology. This approach helps control application access and create security for Hybrid Work environments, focusing on mitigating risks associated with remote work while increasing confidence in providing safe and efficient services.

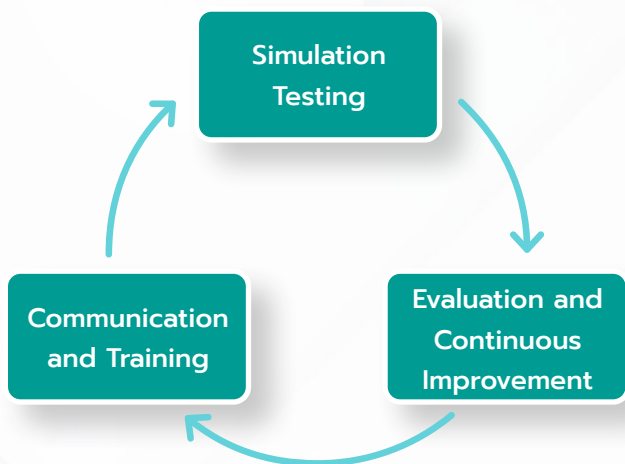
- **Enhancing Work Processes and Strengthening Technological Skills**

The Company is committed to advancing employees' digital literacy to support modern, agile operations in managing NPLs and NPAs. By integrating new technologies and innovative working methods, the Company ensures that employees receive continuous training and skill development. This ongoing learning approach empowers employees to effectively utilize digital tools and adapt to evolving business needs.



## Fostering a Cybersecurity-Conscious Culture and Behavior

The Company prioritizes the safe and responsible use of digital technology. To strengthen cybersecurity awareness, it has implemented a strategic approach to enhancing employees' digital literacy and reinforcing Security Behavior and Culture Programs (SBCPs). These initiatives equip personnel with the necessary skills to adapt to technological advancements, supporting the organization's transition to modern and efficient work processes. The Company's cybersecurity awareness strategy follows a three-step approach. First, Simulation Testing is conducted to assess employees' preparedness through real-world cybersecurity drills. Second, Communication and Training ensure continuous education and guidance on best practices. Finally, Evaluation and Continuous Improvement involve regular reviews and refinements of security strategies to enhance overall awareness and effectiveness.

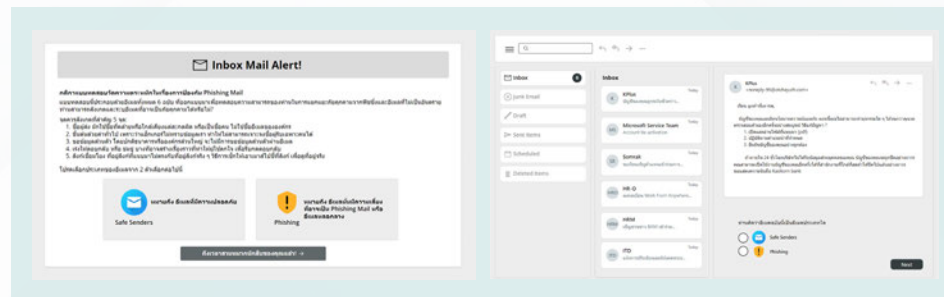


Beyond providing cybersecurity training for employees at all levels, including stakeholders, efforts are focused on equipping individuals with the necessary knowledge and skills to effectively respond to potential cyber threats. To achieve this, the following initiatives have been implemented:

- Annual Cyber Drill exercises, conducted at least twice a year, incorporate phishing email tests or fraudulent email simulations sent to employees and executives to raise awareness of cyber threats.

- Awareness Raising on phishing mail incidents through simulation or virtual testing to enhance knowledge, awareness, and skills for effectively responding to real cyber threats.

### Examples of Virtual Learning for Skill Enhancement in Real-Life Situations



- Information Dissemination on cybersecurity incidents and threats through Intranet and email communication, utilizing infographics and video clips to regularly inform executives, employees, and relevant stakeholders.
- Training on emerging technology risk management, covering information security and IT risk management for employees. Sessions are conducted continuously with expert speakers specializing in various fields, including cutting-edge technologies such as AI. The training includes the following key topics:
  - Training Program: “Cybersecurity Awareness, Prevention, and Staying Ahead of Threats”
    - Session 1: Responding to Online Banking Fraud and Managing AI-Related Business Risks.
    - Session 2: Preparing for AI-Related Risks in Organizations and Strengthening Cybersecurity for Secure Online Transactions.
  - Training Program: “AI and Me: Exploring Technology and Risks in the Digital Age”



### BAM's Cyber Wellness Index

The Company aims to enhance knowledge and understanding of safety and well-being in the digital world. This initiative not only improves employees' work quality but also strengthens the organization's resilience in managing potential risks.

The project aligns with BAM's long-term strategic plan, which emphasizes leadership in innovation and sustainable growth. The expected outcome is a workforce with enhanced digital proficiency, enabling employees to adapt quickly and efficiently to new technologies. The effectiveness of the project will be assessed through online learning modules and surveys, utilizing the Digital Wellness Index (BAM's Cyber Wellness Index), a comprehensive tool for measuring employees' cybersecurity skills across various dimensions. This index evaluates digital behavior in five key areas:

- Aspect 1: Ensuring the security of fundamental information technology systems.
- Aspect 2: Exercising digital rights and responsibilities.
- Aspect 3: Understanding laws and regulatory requirements related to information technology.
- Aspect 4: Identifying risks and compliance requirements associated with emerging technologies
- Aspect 5: Enhancing awareness of data protection and privacy

The evaluation criteria require employees to achieve a minimum score of 70% or higher, based on their performance results. Data is collected from test results across the organization to assess overall digital well-being. In 2024, an evaluation of 1,282 employees revealed that the digital well-being of employees was at an advanced level, with an average score of 95%.

### Examples of Communicated Content and Training, Along with Assessment Results.

#### Cyber Hygiene

Phishing Mail  
2:05  
มีแผนนี้ด้วยหรือ

Password  
3:15  
เราจะมาพูดคุยกันในเรื่อง Password hygiene ครับ

#### New Technology

Generative AI  
3:11  
การบริการลูกค้าใช้ Gen AI สามารถช่วยดูแลลูกค้าของคุณได้อยู่

#### Legal Measures

Software License  
3:58  
และขอฝากโปรแกรมดังกล่าวถือว่าเป็นโปรแกรมลิขสิทธิ์ด้วย

## ระดับสุขภาวะทางดิจิทัลของพนักงานในองค์กร อยู่ใน "ระดับสูง (Advanced)"

25th Anniversary

ด้านการรักษาความมั่นคงปลอดภัยของระบบเทคโนโลยีสารสนเทศ ชั้นต้นที่จำเป็น (Cyber Hygiene)

96.37%

ด้านการใช้สิทธิมนุษยชนขั้นพื้นฐานทางดิจิทัล (Human Rights Online)

95.99%

ความเสี่ยงและข้อกำหนดของเทคโนโลยีอุบัติใหม่ (Emerging Risks and Technologies: ERT)

96.71%

การสร้างความรู้ความตระหนักรู้ด้านการคุ้มครองข้อมูลส่วนบุคคล (Data Protection Awareness)

84.98%

ระดับสุขภาวะกับอาชีพพนักงานบริษัทเอกชน (คิดเป็น 75%)

AIS

ระดับสุขภาวะกับอาชีพลูกจ้างหน่วยงานของรัฐ (คิดเป็น 81%)

\*หมายเหตุ: อ้างอิง ตามระดับสุขภาวะดิจิทัลของกรมกษาณราชกิจ

## 2. Emerging Risk Assessment for Technology

In 2024, technological risks continue to pose challenges that may impact the Company in both the short and long term. These risks include the inappropriate use of digital technology, leading to exposure to false information, as well as the spread of misinformation and disinformation, where employees may unknowingly share inaccurate information without verifying its authenticity. Additionally, the adverse outcomes of AI technology present significant concerns, particularly regarding data security and the potential leakage of sensitive Company information. Given these risks, it is essential to conduct a comprehensive assessment of emerging technological threats outlined below to ensure proactive risk management and safeguard the organization's critical assets.

### 2.1. Risk of Perceiving Misinformation and Disinformation

In the digital age, individuals are both consumers and creators of information. The rapid dissemination of content whether factual, false, or opinion-based can lead to misunderstandings and pose significant risks. The Company prioritizes managing the risks associated with misinformation and disinformation, which may originate from various sources, including online rumors, misleading media content, or deliberate attempts to spread false information.

Perceptions of misinformation or distortion may pose following risks to the Company's internal operations.	Mitigation Guidelines
<ul style="list-style-type: none"> <li>If inaccurate or distorted information is used in decision-making, it may lead to incorrect investment decisions and ineffective risk management. This directly affects the Company's performance. Mistakes in assessing situations can also result in financial losses and asset mismanagement.</li> </ul>	<p>The Company has implemented training programs for employees on data management, emphasizing precautions when handling and utilizing data. These trainings focus on verifying the accuracy and reliability of information before making decisions</p>

Perceptions of misinformation or distortion may pose following risks to the Company's internal operations.	Mitigation Guidelines
<ul style="list-style-type: none"> <li>Publishing false or misleading information may expose the Company to legal liabilities and regulatory actions. This could harm the Company's reputation and reduce investor and customer confidence, negatively impacting stakeholder trust.</li> </ul>	<p>or disseminating data. Employees are encouraged to develop the knowledge and skills necessary to analyze and validate information carefully, reducing the risk of sharing incorrect or misleading data.</p>

### 2.2. Risks of Adverse Outcomes of AI

Artificial Intelligence (AI) plays a crucial role in enhancing business operations by improving analytical capabilities, enabling more efficient decision-making, and reducing operational time for users. However, its adoption requires proper management, such as data quality management, violations of privacy and confidentiality of information, etc.

Potential Impacts of AI Deployment on the Company	Mitigation Guidelines
<ul style="list-style-type: none"> <li>Dependence on AI without proper data evaluation may lead to flawed analysis and poor business decisions. If AI processes incomplete or biased data, the insights generated can be misleading, adversely impacting decision-making and overall business outcomes.</li> <li>The use of AI, particularly generative AI, poses significant risks related to personal data breaches and confidentiality concerns. Without proper controls, sensitive company information, such as customer data or proprietary business details, may be stored and processed on external servers beyond the Company's control, increasing the risk of data leakage.</li> </ul>	<p>To ensure the efficient and secure use of generative AI, the Company has begun systematically establishing standards and guidelines tailored to AI applications. These guidelines emphasize the adoption of appropriate practices aligned with the scope of AI deployment, enabling the Company to select, implement, and manage AI tools more effectively</p>

## 1. Personal Data Protection Management Process



### Data Protection by Design and by Default

Ensuring compliance with data protection laws through the Data Protection Impact Assessment (DPIA) and implementing security and control measures by default from the design stage to safeguard data integrity and privacy.



### Data Protection Governance

Supervising and controlling all aspects of data management, including collection, access, use, alteration, modification, disclosure, storage, and destruction of information, while implementing measures for data security and information risk management.



### Privacy Notice

Providing customers with clear and transparent information regarding the conditions and purpose of data collection, types and scope of data processed, retention period, and explicit consent requirements, including, data subject rights.



### Employee Training & Awareness

Providing communication and training programs to educate and raise awareness among employees while fostering collaborative learning and knowledge sharing between departments.



### Data Protection Assurance

Conducting inspections of personal data processing activities to ensure compliance with the PDPA and the Personal Data Protection Policy, while providing consultation and feedback to the Company's entities.



### Data Breach Management

Continuously monitoring and ensuring readiness for potential personal data breaches.

## 2. Personal Data Protection Implementation

### 2.1 Personal Data Protection Training and Awareness

#### 1) Data Protection Training

100% of employees have completed training in personal data protection.

The Company actively supports and promotes employees' knowledge and understanding of personal data protection by providing training through the "Data Protection Awareness" e-learning course. This initiative ensures that employees comply with the Company's Data Protection Policy and relevant PDPA legal requirements effectively and accurately.

#### 2) Data Protection Awareness

A total of 12 articles are published regularly on a monthly basis.

The Company continuously communicates knowledge and fosters understanding among employees regarding data protection practices and potential risks associated with personal data processing. This is done through infographics and video clips, ensuring that employees can effectively comply with the Company's Personal Data Protection Policy.

### 2.2 Recording of Personal Data Processing Activities

100% completion of review and documentation of personal data processing activities.

The Company conducts regular reviews and maintains records of personal data processing activities (Records of Processing Activities: RoPA) to ensure that all data processing and disclosure practices comply with legal frameworks and regulatory requirements.

### 2.3 Personal Data Protection Impact Assessment

<p>A total of 2 new projects have undergone Data Protection Impact Assessment (DPIA).</p>	<p>Whenever the Company initiates new activities or makes significant changes to existing operations involving personal data processing, a DPIA is conducted to assess potential risks related to violations of data subjects' rights and freedoms. This process ensures compliance with data protection regulations and mitigates privacy risks effectively.</p>
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### 2.4 Consultation and Knowledge Enhancement on Personal Data Protection

<p>A total of 19 consultation and advisory topics have been addressed.</p>	<p>The Company has designated the Data Protection Officer (DPO) as the central point of contact for providing guidance and recommendations on personal data protection to internal departments. In cases where certain issues may impact individual privacy rights, informational materials such as infographics and PDPA Q&amp;A content are distributed via email to enhance employees' knowledge and ensure proper compliance with data protection regulations.</p>
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### 2.5 Data Breach Simulation and Testing

<p>100% compliance with the annual testing plan.</p>	<p>The Company has developed a Data Breach Response Plan to address potential personal data breaches and data leaks. Regular simulation exercises and testing are conducted to ensure readiness in responding to cybersecurity threats. These exercises focus on enabling employees and relevant stakeholders to respond effectively and in accordance with established protocols.</p>
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### 2.6 Compliance Check and Monitoring

<p>100% compliance with the annual internal monitoring and review plan.</p>	<p>The Company conducts regular monitoring and internal reviews of key personal data processing activities, ensuring alignment with legal requirements, regulations, company policies, and best practices. A Key Indicators Dashboard is maintained for the Data Protection Officer (DPO) and senior management to track data protection performance and compliance. Additionally, the Company participates in the PDPC Regulator Checklist, an initiative organized by the Personal Data Protection Committee, covering 10 key areas of data protection governance. This participation enhances the Company's oversight capabilities and strengthens its ability to prevent data breaches and mitigate risks effectively.</p>
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## Performance

### Verified Complaints on Customer Privacy Violations



Types of Privacy Issue	Number of Cases	Number of Complaints (Frequency)	
		External Parties	Regulatory Bodies
Data Leakage	0	0	0
Data Theft	0	0	0
Data Loss	0	0	0
Others (Specify)	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>



## Future Operational Strategies Related to Personal Data Protection

### Assessing the Impact of Artificial Intelligence (AI) on Personal Data Protection:

- Analyze risk trends and the potential impact of AI on data privacy and the protection of individual rights.
- Develop an AI usage policy framework that establishes fair and transparent guidelines for AI implementation.
- Integrate “Privacy by Design” and “Ethical AI” principles into AI development processes to ensure that AI systems are designed and operated in compliance with personal data protection best practices.

### Managing Personal Data Protection Risks with Third-Party Service Providers:

- Establish a risk assessment and review process for third-party service providers, with a focus on IT vendors that have access to critical information and company systems.
- Evaluate third-party compliance with the Data Processing Agreement (DPA) and adherence to security measures in accordance with the Personal Data Protection Act (PDPA).

### Enhancing Organizational Awareness and Readiness:

- Implement training programs and awareness initiatives for employees at all levels to enhance their understanding of personal data protection and information security, ensuring compliance with PDPA requirements.
- Embed a culture of personal data security as an integral part of the corporate identity.
- Conduct scenario-based tests of data protection measures to validate their effectiveness in responding to potential threats.



## Access to Products, Services and Financial Literacy



### Material Impacts

The Company prioritizes enhancing access to its products and services while equipping customers with essential financial knowledge. To achieve this, the Company offers a diverse range of products, services, and service channels, ensuring convenience, fairness, and inclusivity. Additionally, it provides customers with relevant and sufficient information to support informed decision-making, fulfill their needs, and reduce social inequality—all while fostering strong customer relationships and satisfaction. Recognizing the importance of financial literacy and discipline, the Company is committed to educating both customers and the general public. By equipping individuals with the necessary skills to navigate financial services effectively, the Company contributes to improved financial well-being, stability, and overall quality of life.<sup>[3-3]</sup>

### Strategic Aims



Assist **300** individuals who inquired or sought guidance on debt resolution through BAM's Online Debt Resolution Center.



Facilitate homeownership for **400** low-income individuals, enabling them to own their own homes.



Deliver **60** pieces of educational content annually on finance, investment, and other relevant knowledge areas.



Achieve a customer and user satisfaction rate of **80%**.



Educate customers and the general public on debt resolution through free online seminars.

## Operational Management Framework

The Company recognizes its vital role in revitalizing assets to drive Thailand's economic and social sustainability. Committed to developing products and services while expanding service channels to comprehensively meet the needs of debtors and customers, the Company has established operational and management strategies that address material sustainability issues in alignment with Sustainable Development Goal (SDG) 9 and SDG 10, specifically:

1. Expanding financial product and service accessibility for vulnerable groups by implementing policies that promote the resolution of non-performing loans through flexible and fair debt negotiation processes. The Company also encourages the sale of foreclosed assets to low-income individuals to provide housing and business premises, thereby reducing inequality. Additionally, the Company leverages technology and innovation to ensure all groups can conveniently access products and receive comprehensive information through various operational channels.

- **Non-Performing Loan (NPL) Management**

1. The Company establishes transparent debt restructuring procedures that are fair to debtors and provides ongoing opportunities for debt restructuring negotiations, enabling debtors to return to normal economic activities.
2. The Company offers a comprehensive range of debt restructuring approaches tailored to align with debtors' needs and repayment capabilities. These options include single payment debt settlement and installment payment plans. Additionally, the Company provides flexibility in payment terms through various modifications such as extended repayment periods, interest rate and/or principal reduction, collateral transfer or debt settlement through assets, and debt-to-equity conversion arrangements.

3. The Company implements debt restructuring promotion programs for vulnerable groups, including:
  - 3.1 "Happy to Have Your Home Back" program extends opportunities to residential loan debtors with principal debt not exceeding 25 million baht who are not under absolute receivership. The program enables eligible debtors to maintain their residential properties by offering a minimum payment option of 80% of the appraised value, allowing them to redeem their residential collateral. Under the program's terms and conditions, debtors can choose between making a single payment within 90 days or opting for installment payments over a period of up to 25 years, providing flexibility in their path to debt resolution.
  - 3.2 "BAM Revitalizes Your Business" program provides an opportunity for both individual and corporate debtors with outstanding principal debt not exceeding 25 million baht, who have not been declared bankrupt and have no other assets, to settle their debts under flexible repayment terms. Debtors can choose to either make a one-time payment of at least 80% of the appraised value within 90 days, or opt for an installment plan with a repayment period of up to 25 years, subject to the Company's terms and conditions.
4. Expanding online channels for debt reconciliation negotiations through digital technology and innovation, including:
  - 4.1 Facebook Debt Resolution Center by BAM - A platform providing financial literacy resources, home debt consultations, and a direct channel for BAM debtors to contact and apply for debt conciliation online.
  - 4.2 Debtors can access information via Chatbot and submit debt conciliation requests through the online debt resolution portal on the Company's website.



- **Non-Performing Asset (NPA) Management**

1. The Company aims to support low-income individuals, those with limited access to financial institution credit, and existing debtors who wish to repurchase their assets. Through BAM's property installment payment program, eligible buyers can acquire properties with a special interest rate for the first 12 months and installment plans of up to 20 years, subject to the Company's terms and conditions.

Additionally, the program provides opportunities for small entrepreneurs purchasing properties for renovation and retail investors looking to buy properties in installments. This initiative not only facilitates homeownership but also contributes to job creation and the growth of small businesses.

2. The Company organizes various campaigns and promotional activities to enhance property sales, making homeownership more accessible to different customer groups, such as:
  - 2.1 "Hot Price Condo for All by BAM" Campaign promotes the sale of 1,500 condominium units priced below 1 million baht, allowing retail customers to own housing at a discounted price under the Company's terms and conditions. In 2024, Sales revenue a total of 114 bids were placed, amounting to 56.29 million baht.
  - 2.2 "BAM for Thai Hero" Campaign, aimed at supporting healthcare workers, educators, police officers, and soldiers nationwide, this campaign offers properties at discounted prices with 0% interest installment payments for 12 months, subject to the Company's terms and conditions. In 2024, the campaign resulted in 39 bids, worth 85.35 million baht.
  - 2.3 0% installment promotion for 2 years. In 2024, there were 100 sales transactions, amounting to 59.61 million baht.
3. The Company has expanded its online purchase channels to enhance convenience for interested buyers. Customers can now easily access detailed property information, including locations, prices, and contact details of the

responsible sales staff, directly through the Company's website. Additionally, buyers can reach out via Line Official for further inquiries and assistance.

2. The Company empowers individuals of all ages to achieve financial stability by promoting financial literacy and awareness in key areas such as financial planning, investment, real estate purchases, and debt resolution.

- The Company disseminates financial and investment knowledge through online content published on Facebook and Instagram, totaling 80 pieces per year. Topics covered include saving techniques for salaried employees looking to purchase a house or condominium, counterproductive behaviors to avoid in condominium investments, strategic benefits of real estate investing, essential rental expenses and considerations for tenants, opportunities in foreclosed property markets, benefits and considerations when buying resale properties, and value-adding strategies for real estate investments.

3. The Company fosters customer relations through a variety of activities, including festive celebrations, cultural and traditional events, and sustainable tourism initiatives.

BAM consistently organizes both internal and external customer engagement activities each year as a gesture of appreciation, strengthening relationships and fostering connections with customers and business partners, including individual clients and investors. These activities also serve as a platform to communicate BAM's business operations, which are guided by good governance principles, social responsibility, and environmental sustainability, aligning with the policies and goals of the Sustainable Development Organization (ESG).

Customers participating in BAM's engagement programs also have the opportunity to contribute to social responsibility initiatives and environmental conservation efforts.

## Performance



Assisted **405** individuals who inquired or sought guidance on debt resolution through BAM's Online Debt Resolution Center.



Facilitated homeownership for **500** low-income individuals, enabling them to own their own homes.



Delivered **80** pieces of educational content annually on finance, investment, and other relevant knowledge areas.



Achieved a customer and user satisfaction rate of **93%**



Educated customers and the general public on debt resolution through free online seminars.

## Summary of Key Projects

Campaign Name	Target	Offer Value	
	Value/ Transaction	Number of Units	Amount
Hot Price Condo for All by BAM.	300 Million Baht	114	56.29
BAM for Thai Hero.	60 Million Baht	39	85.35
0% installment promotion for 2 years.	200 Million Baht	100	59.61

## Future Operation Strategies

The Company is committed to equitable access to its products, services, service channels, and financial literacy resources for all. Recognizing the importance of supporting debtors and the public in resolving debt challenges, the Company will leverage debtor and customer insights to enhance its offerings. Key initiatives include developing tailored products and services, expanding service channels, and improving digital applications to meet the diverse needs of its user base. These efforts are designed to provide convenient, fast, and secure access to the Company's services, anytime and anywhere.



Section 5:

# Sustainability Promotion Activities

160 Sustainability Promotion Activities



# Sustainability Activities

## BAM Hosted ESG Day 2024: “The Power of Rights”



The Company held its ESG Day 2024 with the theme “The Power of Rights.” Business operations inherently involve and impact “humans” or “people,” both directly and indirectly, ranging from customers, suppliers, and employees to their families, shareholders, investors, and surrounding communities. These stakeholders are inevitably affected by the Company’s operations to varying degrees. Among the key challenges that frequently arise, human rights violations stand out as a critical concern, often leading to significant negative consequences.

Therefore, the protection of stakeholders’ human rights is a fundamental priority within

BAM’s operational framework. The Company has established business practices that align with human rights protection principles, in compliance with both national laws and international standards. BAM has developed comprehensive risk management strategies to address potential human rights violations, along with robust mechanisms for protection, negotiation, mediation, and remediation of incidents. Furthermore, the Company facilitates stakeholder engagement through inclusive dialogue, involving employees, communities, and other relevant parties. This collaborative approach fosters mutual understanding and ensures beneficial outcomes for all stakeholders.



## BAM's Collaborative Initiative with SET and Department of Forestry: Care the Wild "Plant & Protect" Program for Forest Restoration and Climate Change Mitigation



Bangkok Commercial Asset Management Public Company Limited (BAM), in conjunction with the Stock Exchange of Thailand (SET), Department of Forestry, local community leaders, and the forest conservation task force, has commenced the second phase of the Care the Wild "Plant & Protect" initiative. This multi-stakeholder program integrates governmental, private sector, and civil society resources to address climate change challenges and implement targeted measures for global warming mitigation.

During fiscal year 2024, an afforestation initiative was implemented through the collective efforts of 80 BAM volunteers and Ban Sok Luek community members in Kabok Tia subdistrict, Nern Kham, Chai Nat Province. The program resulted in the plantation of 1,800 trees across a 9-rai community forest area. Under a decade-long stewardship

agreement, the local community assumes responsibility for forest maintenance and management, with provisions for sustainable economic utilization of forest resources. This dual-purpose initiative serves both ecological preservation and community development objectives. Environmental impact assessments estimate an annual reduction of 16,200 kilograms of carbon dioxide equivalent (kgCO<sub>2</sub>e) in



greenhouse gas emissions through this forest restoration effort.

As part of the company's organizational culture, which encourages employees to integrate ESG principles into all work processes, this joint afforestation project aims to restore the ecosystem and promote environmental and social sustainability.

BAM is committed to addressing environmental challenges and mitigating climate change. Recognizing its role as a financial institution, the Company acknowledges its responsibility in promoting sustainable development and supporting national greenhouse gas emission reduction policies. This commitment aligns with the United Nations Sustainable Development Goals (SDGs), specifically Goal 13 (Climate Action), Goal 15 (Life on Land), and Goal 17 (Partnerships for the Goals).



## BAM's Collaborative Initiative with Pankan Shop: "Build Society by Sharing" in the "BAM Sharing Pre-Loved, Supporting Education" Project, Continuing into Its 2<sup>nd</sup> Year



Bangkok Commercial Asset Management Company Limited (BAM) conducted its second annual "BAM Sharing Pre-Loved, Supporting Education" project, donating previously owned items to the Pankan Shop, an initiative supported by the Yuvabadhana Foundation. The project ran from April 1, 2024, to June 30, 2024, and provided a platform for organizational members to contribute to social causes through the 8R program. BAM promoted resource efficiency by encouraging the donation of preloved items in good condition—including clothing, bags, toys, electrical appliances, jewelry, and children's toys—from executives, employees, and customers, thereby reducing the demand for new production. Proceeds from the sale of these donated items at the Pankan Shop were allocated as scholarships for students under the care of the Yuvabadhana Foundation, supporting their continued education.

## BAM donated discarded calendars to the Foundation for the Blind in Thailand under the Royal Patronage to use in the production of Braille materials and educational resources for visually impaired individuals.



Bangkok Commercial Asset Management (BAM) participated in the "Used Calendars, We Need" project, donating discarded desk calendars collected from employees and customers to the Foundation for the Blind in Thailand under the Royal Patronage.

The donated calendars will be repurposed to produce Braille materials and 3D educational resources, serving as teaching aids to enhance educational opportunities, skill development, and learning capabilities for visually impaired individuals. This initiative promotes resource efficiency and environmental conservation. In 2024, BAM donated 1,093 calendars, totaling 242 kilograms. The recycling of this paper resulted in a reduction of 709.06 kgCO<sub>2</sub>e in greenhouse gas emissions, equivalent to the carbon sequestration of 79 trees.

## BAM donated audio books to the Foundation for the Blind in Thailand under the Royal Patronage.

Bangkok Commercial Asset Management (BAM) contributed audio books to visually impaired individuals through its “SMILE VOICE” project. BAM employees volunteered their time to record the audio books, which were subsequently donated to both the Bangkok School for the Blind and the Foundation for the Blind in Thailand under the Royal Patronage.

The “SMILE VOICE” project aims to broaden access to educational, informational, and entertainment resources for visually impaired individuals through the medium of audio books. BAM plans to continue this initiative and provide ongoing support to the Foundation through regular donations of audio books.

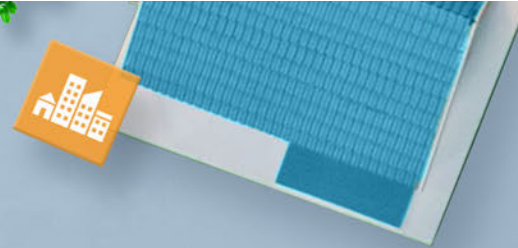




## BAM contributed Max staple wires for the production of assistive devices for individuals with disabilities.

Bangkok Commercial Asset Management Public Company Limited (BAM) donated used staple wires, collected from its employees and totaling over 27 kg, to the International Movement for the Disabled Association. These wires will be repurposed in the creation of assistive devices for individuals with disabilities, including crutches, canes, and walkers. This donation demonstrates BAM’s commitment to social welfare by repurposing materials for the benefit of the disabled community, reducing waste, and promoting environmental and social sustainability.



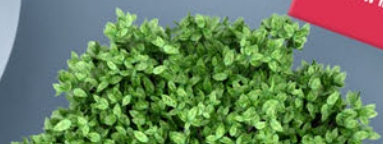


**Section 6:**

# About This Report

**166** Report Scope

**167** GRI Content Index



# About This Report

This report presents the Company's sustainability performance and strategic initiatives for the 2024 fiscal year (January 1 - December 31, 2024), providing comprehensive coverage of economic, governance, social, and environmental achievements for all stakeholders. The document has been developed in accordance with Global Reporting Initiative (GRI) standards and includes sector-specific indicators for financial institutions. The Company is committed to publishing sustainability reports annually.

The Company remains dedicated to enhancing the quality of its sustainability reporting through comprehensive disclosures of its operations and an expanded reporting scope. The sustainability report undergoes a thorough review and approval process, which includes assessments by the Sustainability Development Working Group (ESG), the Corporate Governance for Sustainability Committee (CGS), and the Board of Directors. In compliance with Securities and Exchange Commission (SEC) requirements, a summary of the report is included in Chapter 3: Driving Business for Sustainability of the Form 56-1 One Report. All disclosed information is subject to Board of Directors approval before being publicly released.

## Report Scope

Sustainability disclosures cover performance data from the Company's headquarters and branch networks. For comprehensive economic performance metrics and analysis, reference should be made to the 2024 Annual Report (Form 56-1 One Report).

## Previous Report

2023 Sustainability Report (SD Report)

## Contact Information

For further information or suggestions regarding this report, please contact:  
 Corporate Governance and Sustainability Promotion Department  
 Bangkok Commercial Asset Management Public Company Limited  
 99 Surasak Road, Silom, Bang Rak, Bangkok 10500, Thailand  
 Tel: 02-267-1900 ext. 6005-6006  
 Website: <https://www.bam.co.th>





# GRI Content Index

Statement of use	Bangkok Commercial Asset Management has reported in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2024.
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		
<b>General Disclosures</b>							
GRI 2: General Disclosures 2021	2-1	Organizational details	5,166	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	166				
	2-3	Reporting period, frequency and contact point	166				
	2-4	Restatements of information	No any restatements				
	2-5	External assurance	No external assurance				
	2-6	Activities, value chain and other business relationships	8,10,37				
	2-7	Employees	115				



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	SDG LINKAGE TO DISCLOSURE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
2-8	Workers who are not employees	-		Not Available	This information will be disclosed in the next period.		
2-9	Governance structure and composition	16-17,20					
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	16-17					
2-13	Delegation of responsibility for managing impacts	16-17					
2-14	Role of the highest governance body in sustainability reporting	-					
2-15	Conflicts of interest	26-27					
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	21-24					
2-18	Evaluation of the performance of the highest governance body	25					



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	SDG LINKAGE TO DISCLOSURE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
2-19	Remuneration policies	AR - Guideline 3.4 Directors' remuneration, Top executive remuneration policy					
2-20	Process to determine remuneration	AR - The Nomination and Remuneration Committee					
2-21	Annual total compensation ratio	-	All Disclosures under 2-21	Confidential	The confidential information is 'Annual total compensation for the organization's highest paid-individual'		
2-22	Statement on sustainable development strategy	2-4					
2-23	Policy commitments	15,26,122					
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.		



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	SDG LINKAGE TO DISCLOSURE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
	2-26 Mechanisms for seeking advice and raising concerns	134					
	2-27 Compliance with laws and regulations	88					
	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 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	45					
<b>Economic Performance</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	52-56					
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	56					SDG Target 8.1/8.2/9.1/9.4/9.5
<b>Local Employment for Economic Growth</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	57-58					



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	SDG LINKAGE TO DISCLOSURE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
<b>Digital Innovation Development</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	59-63					
<b>Business Ethics and Anti-Corruption</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	69-74					
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	74					SDG Target 16.5
	205-2 Communication and training about anti-corruption policies and procedures	72					SDG Target 16.5
	205-3 Confirmed incidents of corruption and actions taken	74					SDG Target 16.5
<b>Sustainable Supply Chain Management</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	64-68					
<b>ESG Risk Management (Environment, Social, and Governance)</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	75-83					
<b>Assessment of Investment with Environmental, Social and Governance Implications</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	84-86					
GRI 3: Material Topics 2021	3-3 Management of material topics						



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	SDG LINKAGE TO DISCLOSURE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
<b>Energy</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	92-93					
GRI 302: Energy	302-1 Energy consumption within the organization	93					SDG Target 7.2/ 7.3/8.4/12.2/13.1
	302-2 Energy consumption outside of the organization	-	All disclosures under 302-2	Information unavailable	BAM will collect information for this disclosures and report within next 3 years		SDG Target 7.2/ 7.3/8.4/12.2/13.1
	302-3 Energy intensity	93					SDG Target 7.3/ 8.4/12.2/13.1
	302-4 Reduction of energy consumption	-					SDG Target 7.3/ 8.4/12.2/13.1
	302-5 Reductions in energy requirements of products and services	-	All disclosures under 302-5	Not applicable	BAM's core business are focusing on asset management which not relate in this disclosure		SDG Target 7.3/ 8.4/12.2/13.1
<b>Emission</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	87-91,99					
GRI 305: Emission	305-1 Direct (Scope 1) GHG emissions	99					SDG Target 3.9/12.4/ 13.1/14.3/15.2



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	SDG LINKAGE TO DISCLOSURE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
305-2	Energy indirect (Scope 2) GHG emissions	99					SDG Target 3.9/12.4/ 13.1/14.3/15.2
305-3	Other indirect (Scope 3) GHG emissions	99					SDG Target 3.9/12.4/13.1/ 14.3/15.2
305-4	GHG emissions intensity	99					SDG Target 13.1/14.3/15.2
305-5	Reduction of GHG emissions	98-99					SDG Target 13.1/14.3/15.2
305-6	Emissions of ozone-depleting substances (ODS)	-	All disclosures under 305-6	Not applicable	BAM's core business are focusing on asset management which not relate in this disclosure		SDG Target 3.9/12.4
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	All disclosures under 305-7	Not applicable	BAM's core business are focusing on asset management which not relate in this disclosure		SDG Target 3.9/12.4/14.3/ 15.2
<b>People Dimension Operations Human Resource Management Employee Development</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	100-121					



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	SDG LINKAGE TO DISCLOSURE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
GRI 401: Employment	401-1 New Employee hires and employee turnover	116-117					SDG Target 5.1/8.5/8.6/ 10.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	119					SDG Target 3.2/5.4/8.5
	401-3 Parental leave	119					SDG Target 5.1/5.4/8.5
GRI 404: Training and Education	404-1 Average hours of training per year per employee	109					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	100-107					SDG Target 8.2/8.5
	404-3 Percentage of employees received regular performance and career development reviews	109					SDG Target 5.1/8.5/10.3
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	119					SDG Target 5.1/5.5/8.5
	405-2 Ratio of basic salary and remuneration of women to men						SDG Target 5.1/8.5/10.3
<b>Occupational health and safety</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	121-124					
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	-					SDG Target 4.3/4.4/4.5/ 5.1/8.2/8.5/10.3



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	SDG LINKAGE TO DISCLOSURE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
403-2	Hazard identification, risk assessment, and incident investigation	-					SDG Target 8.2/8.5
403-3	Occupational health services	122-123					SDG Target 5.1/8.5/10.3
403-4	Worker participation, consultation, and communication on occupational health and safety	122					
403-5	Worker training on occupational health and safety	122					
403-6	Promotion of worker health	122-123					
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-					
403-8	Workers covered by an occupational health and safety management system	-					
403-9	Work-related injuries	124					
403-10	Work-related ill health	-					
<b>Customer Relationship Management</b>							
GRI 3: Material Topics 2021	3-3	Management of material topics	125-127				
<b>Building Good Relationships with the Community</b>							
GRI 3: Material Topics 2021	3-3	Management of material topics	135-143				



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	SDG LINKAGE TO DISCLOSURE
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
GRI 413: Local Communities	GRI 413-1: Operations with local community engagement, impact assessments, and development programs	142					SDG Target 16.3 /16.10
<b>Accurate Communication of Marketing on Products and Services</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	143-144					
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	143					SDG Target 16.3
	417-3 Incidents of non-compliance concerning marketing communications	143					SDG Target 16.3
<b>Customer Data Protection</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	145-154					
GRI 418 : Customer Privacy	418-1 Substantiate complaints concerning breaches of customer privacy and losses of customer data	153					SDG Target 16.3/16.10
<b>Access to Products, Services and Financial Literacy</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	155-158					

# We would like to ask for your participation in Bangkok Commercial Asset Management Public Company Limited's survey on the Sustainability Report 2024.



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.



