



ALL IS WELL

SUSTAINABILITY REPORT 2024

PROUD REAL ESTATE PUBLIC COMPANY LIMITED

ALL IS WELL

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Message from Chairman

Proud Real Estate Public Company Limited operates under the vision “ALL IS WELL for a Better Sustainable Well-being.” This vision embodies the Company’s commitment to creating and sustaining a high quality of life for its residents and the wider community. This commitment is fulfilled through the integration and alignment of its design, services, and operations, with the aim of improving living standards that not only promote health and well-being but also uphold environmental stewardship and strengthen social and community cohesion.

Accordingly, building quality housing and improving sustainable living standards for the community has become the heart of the Company’s ethics and mission. These values passed from our founders to the management teams and all employees, who strictly uphold them in everything they do. Moreover, we contribute to positive outcomes for society and the environment by managing sustainability across economic, social, and environmental dimensions.

Today, sustainability has become a global priority. In response, the Company has developed projects that not only provide homes but also enrich quality of life. We have established clear policies and guidelines to drive sustainable growth and integrate sustainability principles into our projects to meet residents’ needs, enhance their well-being, and bring positive benefits to surrounding communities. We fulfill these commitments through several initiatives, including the Wellness District, which offers free medical check-ups, consultations with healthcare teams, and flu vaccinations; and the Restart Center, which helps inmates and former inmates develop career skills to ease their return to society and reduce repeat offenses. The Company also manages energy and resources responsibly, supports the long-term welfare of neighboring communities, and lowers its environmental impact while adapting promptly to market changes. Above all, we fully comply with all laws and regulations to ensure our operations remain transparent and ethical.

In 2024, the Company launched several key projects with the aim of supporting the United Nations Sustainable Development Goals (SDGs) and its net-zero greenhouse gas target. We issued clear progress reports and updates on results. We also implemented an energy plan aimed at reducing environmental impact and achieving net-zero emissions by 2050. On the social front, we remain dedicated to employee care and development, building high-quality communities, and organizing meaningful initiatives that add value to the communities surrounding our developments. Our focus is always on delivering positive experiences to our customers and community members.

In closing, we would like to offer our sincere thanks to our management team, all employees, and all units involved for their dedication and support in building corporate sustainability. We also extend our gratitude to our customers, shareholders, and all stakeholders for their continued trust and collaboration. Their support is vital to our sustainable growth and future success.



Pumipat

(Mr. Pumipat Sinacharoen)
Chief Executive Officer

Anuwat

(Mr. Anuwat Maytheewibulwut)
Chairman

Report Overview

This 2024 Annual Sustainability Report (SD Report) of Proud Real Estate Company Limited is the second SD report, following the first issued in 2023. The report covers the company's business progress from 1 January to 31 December 2024 comprising information on Proud Real Estate Public Company Limited and its subsidiaries in which the Company, directly or indirectly, holds over 50 percent of voting shares of the Company or is authorized to establish financial and operational policies. These subsidiaries include:

No.	Company Name	Status
1	Hua Hin Alpha 71 Co., Ltd.	Subsidiary
2	Hua Hin Sky Living Co., Ltd.	Subsidiary
3	Convent Beta Co., Ltd.	Subsidiary
4	Proud Horseshoe Co., Ltd.	Subsidiary
5	Prompt Solution Management Co., Ltd.	Subsidiary
6	The Estate 345 Co., Ltd.	Subsidiary
7	Khu Khot Station Alliance Co., Ltd.	Subsidiary
8	Phra-ram 9 Alliance Co., Ltd.	Subsidiary
9	Kamala Ascend Co., Ltd.	Subsidiary



Scope of the report

This report has been prepared to present the Company's performance and progress across the three dimensions of corporate sustainability.



GOVERNANCE AND ECONOMY

Economic and Corporate Governance

Ensuring financial stability through transparent management and good governance of real estate business operations, while enhancing value for shareholders and investors.



ENVIRONMENT

Environmental

Maintaining a commitment to the development of environmentally friendly real estate projects, the efficient utilization of resources, the reduction of environmental impacts, and long-term sustainable development.



SOCIETY

Social

Ensuring the care and welfare of employees, communities, and all stakeholders with full respect for human rights.

The report also provides guidelines on the Company's practices for meeting the expectations of every stakeholder group through impact assessments and strategy adjustments to achieve positive outcomes for all sectors, including shareholders, employees, customers, communities, and other stakeholders.

The purpose of the information disclosed in this report is to provide shareholders and other stakeholders with clear and transparent insight into our sustainability performance and to build confidence that the Company continues to progress effectively, with social and environmental responsibility, toward long-term sustainable growth.

Reporting Principles and Standards

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021 using the “In Accordance With” option. It is based on the following principles:

Accuracy	Provide concise, accurate information and data with sufficient details to support the Company’s impact assessment.
Balance	Present information and data neutrally, illustrating both the Company’s negative and positive impacts in a fair and unbiased manner.
Clarity	Present clear and accessible information and data to facilitate ease of understanding.
Comparability	Ensure that data is recorded, collected, and reported consistently to enable an analysis of changes in impacts resulting from the Company’s performance over time and to support an analysis of the impacts.
Completeness	Provide sufficient information and data to support the corporate impact assessment for the reporting period.
Sustainability Context	Provide information and data on impacts in the context of sustainable development.
Timeliness	Report information and data on schedule and ensure they are available to data users for decision-making.
Verifiability	Record, collect, and analyze data using an approach that allows assessment and verification of data quality.

Report Assurance

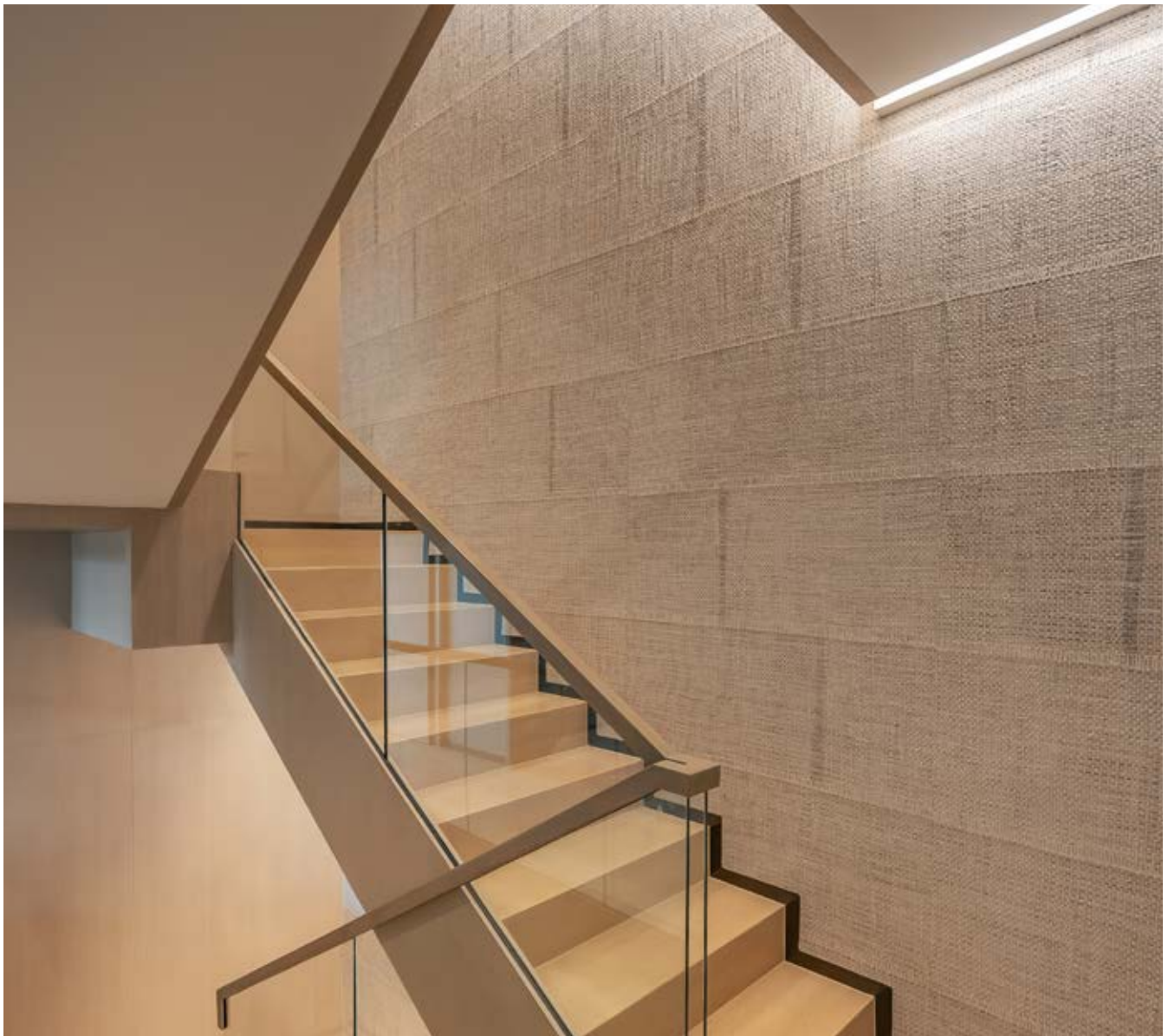
This report has been externally verified by the Management System Certification Institute (MASCI), an ISO certification body, which has provided assurance for the greenhouse-gas emission indicators (Scopes 1 and 2) at the Company’s headquarters. This assurance aims to confirm data accuracy as verified by auditors under the Carbon Footprint for Organization (CFO) standard.

Report Accessibility

This report is available exclusively in digital format on the Company’s website at:



<https://www.proudrealestate.co.th/>



For more information or inquiries about this report,
please contact:

Company Secretary and Legal Department

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Ploenchit Road, Lumpini, Pathum Wan, Bangkok 10330.
Phone: 02 035 09999
Email: comsec_legal@proudrealestate.co.th



PART

01

About PROUD

About Proud

ALL IS WELL

A truly good life means a fulfilled life.
A fulfilled life springs from a balanced life.
A balanced life is the essence of sustainable happiness.
At Proud Real Estate, “sustainable happiness” guides every decision.
That’s because everyone’s happiness is our greatest pride.

Vision & Mission

Vision

“ENVISION WELL-BEING FOR ALL”

We are committed to creating “a new definition of a truly good life” for our residents and everyone. We also prioritize fostering harmony and unity within communities, society, and the environment, aiming to build sustainable value for our planet. Our goal is to redefine housing as more than just a place to live—because we design for a life of sustainable well-being.

Mission

“CULTIVATE WELL-BEING, EMPOWER A SUSTAINABLE FUTURE”

We operate our real estate business with a primary focus on understanding our customers and continuously developing innovative living solutions. We aim to promote “Well-Being” and “Well-Living” under good corporate governance, creating balanced benefits for all stakeholders—including residents, employees, partners, suppliers, shareholders, as well as society, and the world.

Core Values

To develop our products and deliver the very best homes and residences, we rely on deep understanding and close collaboration among our people. To ensure that everyone shares the same goals and works together to achieve the results we have set, the Company upholds three core pillars:

1. SENSE OF HOSPITALITY

Caring service in all we do

Providing warm & attentive service – not just accessible but truly understanding
That's Proud Real Estate.

2. VALUE OF HOME BEING

True Value of Homes and Residences

Delivering the true value of “home”
to inspire authentic happiness.

3. HARMONIOUS LIVING

Integrating heritage with harmonious uniqueness – developing, preserving, and continuing local traditions and legacies to foster sustainability.

Business Structure

Investment Structure of the Company Group

Proud Real Estate Co., Ltd.			
No.	Subsidiary	Business type	Percentage
1	Hua Hin Alpha 71 Co., Ltd.	Real estate development business	99.99
2	Hua Hin Sky Living Co., Ltd.	Real estate development business	99.99
3	Convent Beta Co., Ltd.	Real estate development business	99.99
4	Proud Horseshoe Co., Ltd.	Real estate development business	99.99
5	Prompt Solution Management Co., Ltd.	Real estate services business	99.99
6	The Estate 345 Co., Ltd.	Real estate development business	99.99
7	Khu Khot Station Alliance Co., Ltd.	Real estate development business	99.99
8	Phraram 9 Alliance Co., Ltd.	Real estate development business	99.99
9	Kamala Ascend Co., Ltd.	Real estate development business	99.99

Revenue Structure

Revenues by Business type						
Item	2024		2023		2022	
	THB million	%	THB million	%	THB million	%
Real Estate Sales Revenues	2,221.25	97.76	1,508.17	98.17	2,108.37	99.91
Financial Revenues	4.27	0.19	2.34	0.15	0.33	0.02
Other Revenues	46.57	2.05	25.81	1.68	1.59	0.08
Total Revenue	2,272.09	100.00	1,536.32	100.00	2,110.29	100.00

In 2024, Proud Real Estate Public Company Limited recorded total revenue of THB 2,221,250,319.00. The primary source of revenue - 97.76% of the total - was property sales from the Nue Cross Khu Khot Station project (THB 1,954,350,319.00), the InterContinental Residences Hua Hin project (THB 183,900,000.00), and the VI ARI project (THB 83,000,000.00).

Products and Services

SINGLE-DETACHED HOUSE

CONDOMINIUM



InterContinental Residences Hua Hin

This luxury residential development—the first of its kind in Thailand managed by the world-renowned hotel group IHG—is situated on 7 rai 2 ngan 48.8 sq.wah of beachfront land on Petchakasem Road at Soi Hua Hin 71 (opposite the Market Village shopping center). It comprises a low-rise condominium with one seven-story building and eight four-story buildings, housing 238 units in total.

As Thailand's first residential project under the InterContinental Hotels and Resorts brand - an exclusive global brand found in only a few locations worldwide - InterContinental Residences Hua Hin, serving as the residential development model for the 'ALL IS WELL' concept, brings together the finest elements to deliver an elevated living and service experience. Its seamlessly blended interior design combines contemporary touches with the distinctive elegance of colonial-style architecture. The beachfront setting offers panoramic sea views, with select units featuring private swimming pools and a comprehensive range of amenities.

The InterContinental Residences Hua Hin project has several key highlights:

1. It is Thailand's first and only InterContinental-branded luxury residential project on prime real estate in Hua Hin. Perched on the city's last available beachfront plot, InterContinental Residences Hua Hin has earned New-High category pricing for its unrivaled location.
2. Through its partnership with InterContinental Hotel Group (IHG), the development offers hotel-standard services - lobby concierge, porter-assisted baggage storage, and on-site golf-cart shuttles - and includes additional amenities such as a Beach Pavilion perfectly suited for hotel-catered events.
3. The project fosters family bonding through spacious accommodations and common areas designed for shared activities such as chess, labyrinth puzzles, and more.
4. Approximately four rai of the project are dedicated to green spaces and common areas. Around 70 percent of this space, or about 7,000 m², forms an expansive garden with a private beach. The communal facilities include seven swimming pools for children, families, seniors, and fitness enthusiasts, as well as a beachfront pool, a hidden gym, and additional amenities.
5. Residents enjoy special privileges, including exclusive access to over 5,900 InterContinental Hotel Group properties worldwide and membership in the Proud Privileges program run by Proud Group and its affiliates. They also gain entry to the 111 Social Club, a colonial-style beachfront café adjacent to InterContinental Residences Hua Hin.

6. Standard units measure approximately six meters wide and feature full-height glass doors in about 80 percent of residences, offering stunning sea views. Penthouse units extend to roughly nine meters at the sea-facing front, providing a 270-degree panoramic ocean outlook.
7. InterContinental-standard global services are delivered around the clock, available 24/7. Residents enjoy hotel-standard offerings, such as butler and concierge support, special-meal preparation with in-room delivery, event chef services, housekeeping, laundry and linen care, and additional services like residence maintenance, complementary common-area Wi-Fi, and shuttle transport to nearby destinations.
8. The development comprises 9 buildings grouped into 7 clusters to accommodate a variety of preferences: 1 seven-story tower and 8 four-story buildings. All units are fully furnished in line with InterContinental standards.
9. Each balcony spans about 10 m² wide and features a day bed, designed to offer optimal sea views.



VEHHA Hua Hin

VEHHA is in a prime area, offering convenient access to several popular destinations within a 10-minute walk. Situated in the heart of Hua Hin city, this landmark is surrounded by numerous tourist attractions, lifestyle venues, and convenient stores. It is also close to the Blueport shopping mall and Hua Hin's famous night markets - Cicada Market and Tamarind Market. In terms of transportation, VEHHA provides convenient access and ease of travel, supported by future transportation projects designed to offer faster connections to Hua Hin and accommodate all lifestyles.

The concept of “New Lifestyle Seaview Residences” is the heart of the project. Under this theme, the development features distinct zones: a family zone, a relaxation zone, and a retreat zone. Covering nearly 2 rai (2,647 sq.m.) of common areas across more than 10 floors, it caters to every lifestyle, following the design philosophy of “ALL IS WEL.” This concept harmoniously blends the spirit of relaxation with world-class, hotel-level services delivered by Holiday Inn Vana Nava Hua Hin — an IHG hotel. VEHHA is also the first project in Thailand to offer residents five years of complimentary access to Vana Nava Water Park.

VEHHA's design delivers a unique living experience where residents can enjoy sea views from every part of their home, all while still having complete privacy. With only 364 units available, VEHHA offers 7 distinct room layouts, including 1 Bedroom, 1 Bedroom Plus, 1 Bedroom Plus Corner, 2 Bedroom, 2 Bedroom Jacuzzi, Penthouse, and Penthouse Duplex, with sizes ranging from 28 to 349 square meters. Every unit is designed to accommodate diverse lifestyles across all generations. The project also features premium materials throughout meeting standards ideal for creating an exceptional vacation retreat.



Vi Ari

Vi Ari is a modern-style detached house project located in Soi Ari 3. It features distinctive design elements, including a roof with long eaves and a gentle slope, along with horizontal and vertical sunshade panels that enhance the overall aesthetic. Well-proportioned windows perfectly complement the home's dimensions, while green spaces are integrated with the living areas on each floor, creating a serene and comfortable living atmosphere.



ROMM Convent

ROMM Convent is a luxury wellness residence project centered on well-being and a harmonious connection between residents and nature. It offers a sense of relaxation, allowing residents to feel as though they are truly “living in the heart of the city.” The project is built around the idea of creating happiness through a serene lifestyle, complemented by a high quality of life and a commitment to sustainable living.

Ideally located in Soi Convent, ROMM Convent sits directly opposite BNH Hospital. The project is just 500 meters from Sala Daeng BTS station and close to Lumpini Park, only about a five-minute drive away. Surrounded by green public spaces, residents can enjoy leisurely strolls and outdoor exercise. Another key advantage is its prime location within the Central Business District (CBD), offering close access to offices, major destinations, and landmark developments such as One Bangkok and Dusit Central Park — two mega-projects set for completion in 2026 and will drive remarkable growth and transformation in the area.

ROMM Convent is a high-rise condominium project, rising 32 floors with 175 exclusive units across a total area of 1-2-40.7 rai. The project offers a wide selection of room types, emphasizing spacious living areas while maintaining privacy, with no more than eight units per floor.

Additional Project Highlights

1. “Live Architecture” connects nature and residents through green spaces within the project. A green tunnel links Soi Convent to Lumpini Park, offering daily relaxation. The design highlights natural ventilation, air circulation, and full-height windows that bring in natural light and panoramic views. Spacious living areas add a feeling of comfort and warmth to every home.
2. The Wellness Solution enhances family healthcare through comprehensive services provided by A-list experts, available 24 hours a day at residents’ units within the ROMM project, ROMM common areas, BNH Hospital, and affiliated BNH group hospitals. Residents also enjoy exclusive privileges and discounts through the BeeDee by BDMS app.

More than just a concierge, the Proud Health Butler provides essential health advice, emergency assistance, and immediate connection to specialists for residents.

Residents will also be instantly welcomed as VVIP or Loyal Heritage members of BNH, enjoying exceptional care along with discounts of up to 20%.

3. “Life” – A space where complete living begins.
The common area covers nearly 2,000 square meters and offers over 15 facilities. This is considered an exceptionally spacious area compared to the 175 units it serves. Amenities include a music room, FitLab Café, Sky Lounge, Family Onsen, and a 25-meter swimming pool featuring an integrated hydrotherapy pool.

The facilities in the common areas on the first and second floors include a Sensory Garden, FitLab Café and Co-working Space, Wellness Lounge, and a Teens Club (Music and Study Room).

The Sky Retreat offers a three-story floating central villa and a rooftop level, complete with a swimming pool, kids’ pool, jacuzzi, gym, wellness studio, meditation pod, onsen, treatment room, sky lounge, Sensory playground, rooftop garden, and BBQ yard. It is equipped with modern technology to promote full relaxation and health care, including hydrotherapy, aquasymphony, Pilates reformer, and Technogym.



NUE CROSS

KHU KHOT STATION

Nue Cross KhuKhot Station

Consisting of 6 low-rise buildings, Nue Cross KhuKhot Station includes 7-story Towers A and B and 8-story Towers C, D, E, and F. Facilities are fully equipped and spread across four zones: an interactive fitness space, an exercise area beside the swimming pool, and a vibrant social zone. In the social zone, residents can enjoy activities like glamping in natural surroundings in a Glamping Yard area, or lively pool parties while watching movies at the Floating Cinema area. The project is designed to support all lifestyles and offers convenient access to a nearby community mall and Khu Khot Station.

NUE DISTRICT R9

PHRA RAM 9

Nue District R9

This high-rise condominium project features two buildings: Tower R with 33 floors and Tower 9 with 41 floors. The wide-frontage, fully furnished units are complemented by over eight zones of facilities, such as a spacious lobby for relaxation, a Sky Fitness with cardio, weight training, and boxing against panoramic skyline views, and the Indigo and Ivory Lounge, a rooftop lounge with breathtaking city views. Residents can also enjoy a rooftop swimming pool and garden surrounded by the cityscape. Just 180 meters from Central Rama 9 and MRT Rama 9 Station, the project offers the perfect balance for every lifestyle.

Future Projects

345 Residence Project

This new single-detached house project is located on Thai Chamber of Commerce Road, a prime location offering growing prosperity. It provides convenient access, connecting Chaiphruet Road and Road 345 to Chaeng Watthana in just five minutes. Surrounded by a high-quality community of over 40,000 households and 75,000 residents, the area boasts over THB 100 billion in total real estate development value. Residents enjoy full convenience, with nearby educational institutions, the international school SISB, convenience stores, major retailers, and premium residential developments.

The company is committed to developing a high-end single-detached housing project, focusing on maximizing living spaces, enhancing functional home designs, and creating expansive common areas to elevate residents' sustainable quality of life.

Condominium Project at Hua Hin

This future project is located on Highway 4 (Phetkasem Road) in Nong Kae, Hua Hin District. Hua Hin remains a favored tourist destination for many foreigners and high-income Thai visitors who often seek vacation residences.

Seeing the area's potential, the Company plans to develop a residential condominium project that meets the demand of customers seeking well-located residences with complete infrastructure and convenient access. Therefore, this Sky View Condominium project serves as an excellent option that responds to market needs. It offers sea views from every unit along with a full range of communal amenities. The designs of both the units and common areas emphasize air quality and natural lighting to promote sustainable, high-quality living.

Condominium Project at Kamala Beach, Phuket

This condominium project is in Kamala Subdistrict, Kathu District, Phuket Province, near the InterContinental Phuket Resort — a luxury beachfront destination ideal for true relaxation. Kamala Beach offers a high level of privacy and tranquility, making it a perfect retreat. The area is also surrounded by several other luxury developments. Recognizing the potential of this prime location, the Company decided to launch a condominium project that meets the demand from both Thai and international buyers seeking vacation residences in Phuket. Kamala Residence offers a great choice, featuring flexible unit layouts that connect living areas, bedrooms, and balconies, allowing residents to adapt the spaces to suit their needs. With a limited number of units ensuring high privacy and fully equipped common facilities, the project caters perfectly to all lifestyles.




INTERCONTINENTAL.
 RESIDENCES HUA HIN

VEHHA
 HUA HIN

ROMM
 CONVENT

Location
 Petchkasem Road
 Tambon Hua Hin,
 Hua Hin District
 Prachuap Khiri Khan

Location
 Petchkasem Road
 Tambon Nong Kae,
 Hua Hin District
 Prachuap Khiri Khan

Location
 Convent Road
 Silom, Bangrak
 Bangkok



ARI
ARI 3



nUE CROSS
KHU KHOT STATION



nUE DISTRICT R9
PHRA RAM 9

Location

Ari 3 Alley, Paholyotin Road
Samsen Nai, Phaya Thai
Bangkok

Location

Lam Luk Ka Road
Tambon Lam Luk Ka,
Lam Luk Ka District
Pathum Thani

Location

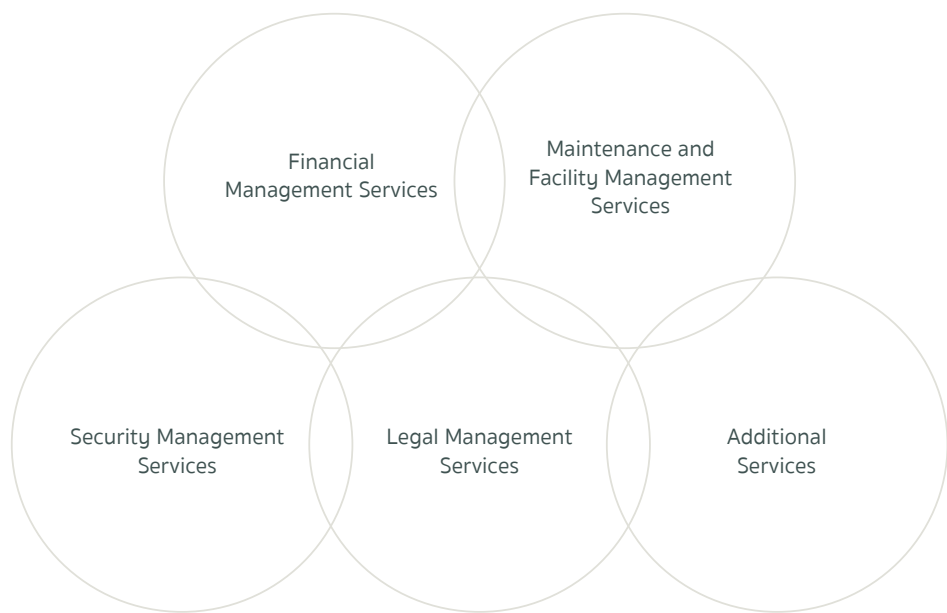
Rama 9 Road
Huai Khwang, Huai Khwang
Bangkok

Real Estate Services Business

Prompt Solution Management Co., Ltd.

Prompt Solution Management Co., Ltd. provides comprehensive real estate services covering a wide range of operations. The Company works closely with leading business partners to elevate service standards to an international level, including collaboration with IHG Hotels & Resorts, which manages more than 5,600 hotels and resorts worldwide. Prompt has adopted these high standards in managing projects such as the InterContinental Residences Hua Hin.

Main Service Areas



1. Financial Management Services

- Allocate budgets appropriately.
- Collect and manage expense payments, including utility bills and common area fees.
- Prepare financial reports.

2. Maintenance and Facility Management Services

- Maintain cleanliness in common areas.
- Repair and maintain facilities and equipment.

3. Security Management Services

- Oversee security operations within the project site.

4. Legal Management Services

- Ensure adherence to residential regulations for a well-ordered environment.
- Prepare contracts and handle legal procedures when necessary.

5. Additional Services

- Organize resident engagement activities.
- Manage tenant complaints and resolve arising issues.
- Provide in-unit cleaning and maintenance services.
- Offer laundry services.

Corporate Strategy

In 2023 and 2024, the Company continued to operate its business under the “ALL IS WELL” concept to deliver sustainable well-being. In 2024, the Company also continued to build on the “More Than Just Living” concept, with a focus on sharpening clarity across every dimension of the business’s product and service quality, as well as its unique living experiences, with a commitment to well-being and sustainability.

In December, The Company officially launched the “ALL IS WELL” sustainability concept – the key brand philosophy for business operation and has started the business process re-engineering in the organization with the following enhancements.

Proud Well-being Principles: The principles for Proud’s operation and housing development

1.	Well-Crafted Design	Design frameworks and processes prioritize well-being and safety through rigorous control of air quality, temperature, water quality, lighting, and noise levels, as well as careful selection of materials and plantings.
2.	Well-Living Amenities	Common areas are designed to be hubs that provide daily physical and mental health care. Services are provided through premium relaxation areas and amenities that support all kinds of activities for all residents.
3.	Well-Curated Services	Services are offered to ensure convenience and deliver curated benefits to residents’ homes. A dedicated Health Butler team provides on-site health assistance to give residents confidence and peace of mind in the event of an emergency.
4.	Well Community	A supportive community enriched by a wide range of activities designed to promote long-term well-being and quality of life and to foster lasting bonds among families, neighboring residents, and the surrounding community.
5.	Well Sustainability	Green living is promoted through environmental design and daily activities designed for everyone to enjoy and embrace a sustainable lifestyle.
		Embedded in these themes are the efforts Proud made in collaboration with its design teams and experts to conduct research and development grounded in global best practices and Thai wisdom concepts, which together form the foundation of the PROUD Well-being Principles.

World-class Standard Development

A cohesive framework is designed to connect the principles of housing and condominium projects, with a core focus on resident well-being, energy savings, resource efficiency, and eco-friendliness. At present, all projects comply with the Fitwel standard. The upcoming detached-home project in the Chaengwattana–Ratchapruk area has been developed to achieve LEED accreditation. Collaboration with top international designers and architects has also been initiated to ensure unique luxury property designs that fully meet customer expectations.

Growth Acceleration

The Company aims to drive revenue growth to achieve a sixfold increase by 2025 and plans to allocate THB 3,000 million for land acquisition during 2025-2026.

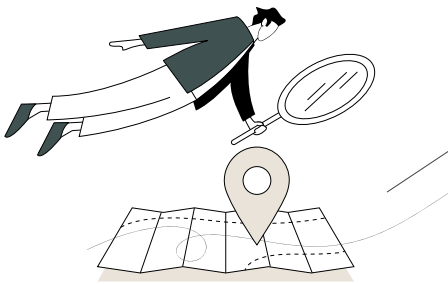
- Prepare to launch three new projects in 2025, with a combined value of THB 9,200 million.
- Extend the Company’s footprint to new locations, including Phuket Province and Bangkok’s outer areas.
- Launch the Company’s first low-rise, single-family housing estate.
- Strengthen corporate sustainable growth through ESG efforts and the ongoing development of carbon-reduction and community-development targets.

Business Value Chain

The Company operates its business with a strong focus on all stakeholder groups at every stage of its operations, from upstream to downstream, to promote business performance and sustainable growth. This includes analyzing the value chain from upstream land procurement with development potential to downstream post-transfer services. The aim is to identify opportunities and mitigate risks in collaboration with stakeholders across the entire supply chain.

Additionally, the Company is committed to delivering products and services that meet the needs of the housing industry. To achieve this goal, it upholds principles of social and environmental responsibility, as well as good corporate governance. This approach not only establishes a solid foundation for growth, but also strengthens the capabilities of business partners and customers, fostering long-term sustainable development together.

Key Activities



1. Management of Production Factors

Acquisition of land with potential for project development:

- Determine land areas for research and assessment to see the feasibility of project development. We conduct this phase by determining product potential and relevant legal and regulatory issues. The process also includes verification of landownership, demand and supply of the land in accordance with size and selling price, feasibility assessment for development, operational planning, etc.
- Determine target customer groups and analyze competition situations.
- Study the feasibility of project development (considering location and price, based on horizontal and vertical types).
- Conduct risk assessment and analysis of key relevant legal and regulatory issues.
- Undertake land acquisition with social and environmental impacts taken into account.

Stakeholders: Shareholders and investors, employees, business competitors, creditors, and regulatory agencies

2. Project Design and Development Preparation

In this phase, the following steps are included:

- Select designers for architectural work, structural work, and system work. Experts are hired based on the suitability for each project. For example, soundproofing levels are designed based on the context of the land location.
- Determine a concept of a project and create a design based on purposes and alignment with the PROUD Principles. For example, room sizes, functions, wind direction, and unit views will be designed based on the target customer groups. The land's environment, materials compared to competitors, regulations, and amenities are also taken into account, as well as a green project design and customer needs and expectations.
- Review project material selection: In this process, the quality control team will be responsible for reviewing the overall project cost according to the budget data received from the business development team. Project material quality is compared with that of competitors.
- Obtain required permits from relevant agencies, submit application for EIA approval, gather community feedback, and secure construction permits.
- Prepare calculation of common area fees.
- Prepare models and media for Perspective sales to be used when coordinating with the marketing team.
- Prepare annex documents for sales contracts (coordinating with the sales and legal teams).

Stakeholders: Employees, partners and contractors, communities, business competitors, creditors, regulatory agencies, and business allies





3. Marketing and Sales

Sales planning and marketing activities are as follows:

- Explore market customer and competitor market demands, both before and during the process.
- Determine strategies.
- Prepare sales plans and marketing activities Marketing Mix 7Ps).
- Improve products according to market demand.
- Complete the design and construction of sales offices and model houses or units. During the sales process, the designs, based on the model units, will be adjusted according to customer needs and with flexibility to meet market demands.
- Set sales targets (improving products and services according to market demands).
- Select sales tools and marketing communication approaches.
- Set appropriate prices.
- Organize training for the sales team.
- Continuously update and align market data and customer needs with product design and development plans.
- Determine plans for previous and new customers (Visitors/Customers/Residents) to assess repeating purchases and satisfaction (level of engagement).

Stakeholders: Shareholders and investors, employees, customers and residents, partners and contractors, communities, business competitors, creditors, regulatory agencies, business partners, and the media



4. Operation

Project construction is carried out as follows:

- Establish a construction plan with an alignment with the sales and transfer goals.
- Select project contractors and a consulting team to oversee the project construction.
- Allow contractors to suggest materials and technologies and collaborate to achieve faster, more cost-effective, and more efficient construction.
- Undergo the development of communal infrastructure and the construction of houses or condominiums.
- Establish project cost management.
- Conduct quality control and inspection of construction work.
- Implement environmental management in the construction process.

Stakeholders: Shareholders and investors, employees, customers and residents, partners and contractors, communities, business competitors, creditors, regulatory agencies, business partners, and the media



5 . Distribution of Goods and Services or Outbound Logistics

Delivery of houses/units to customers:

- Facilitate loan applications with banks for customers and prepare documents relevant to transfer of ownership.
- Conduct inspections of house/condominium handovers and correct any defects to respond to customer expectations.
- Provide the transfer of ownership service, with a power of attorney service for handling the transfer at the land office without the customer needing to be present.

Stakeholders: Shareholders and investors, employees, customers and residents, partners and contractors, communities, business competitors, creditors, regulatory agencies, business partners, and the media



6 . After-sales Services

Post-transfer Services:

- Warranty coverage for house/condominium quality and repair services, including after-sales support.
- The management of residential living, such as well-being care and privileges, designed since the project design stage; living-space design for residents; all services to be handed over to subsidiary companies responsible for project management.
- Customer relationship management (CRM), such as organizing activities for residential activities, health and wellness services, or incentive and benefit offers for residents.
- The management of the legal entity office before establishing the committee.
- The legal entity appointment for residential building management (conducted after the transfer of ownership process), as required by law.
- Building operations managed by the legal entity office, such as maintenance, cleaning, and security.
- The management of waste from residents' consumption, such as facility preparation for waste management and composting management,

Stakeholders: Employees, customers and residents, suppliers and contractors, communities, regulatory agencies, business allies, and the media.

Support Activities



Procurement

1. Procure contractors and suppliers for construction and raw materials, with the environmental and social impacts taken into account.
2. Bid for work with contractors to select contractors for project execution.
3. Develop a work plan in collaboration with suppliers and contractors.
4. Assess suppliers before and after bidding for supplier listing.
5. Strengthen partnerships with suppliers for future collaboration.
6. Manage a general support operation similar to a project support unit, but with a less intensity scope.
7. Continue a current green procurement concept with the aim to utilize green materials for the Company's projects.

Stakeholders: Employees, customers and residents, suppliers and contractors, and business competitors



Technology Development

1. Develop inspection systems, such as defect tracking applications, repair request platforms for residents, and communication tools for residents to connect with the project office.
2. Prepare the information technology system with the same level used in project support, including operating systems and equipment, to be ready for employees.
3. Set up the information technology system to the same standards as those used in project support, including operating systems and equipment, to ensure readiness for employees.
4. Develop information systems with greater stability and security to ensure smooth support for operations. Establish backup systems and improve data retrieval efficiency to support decision-making.

Stakeholders: Employees, customers and residents, suppliers and contractors, regulatory agencies, and business allies



Human Resource Management

1. Plan annual personnel allocation based on the Company's operational direction and goals to support future business growth.
2. Develop processes and policies of recruitment and staff selection to ensure that the Company recruits the right people for the right positions, considering based on their knowledge, work capabilities, understanding, and attitudes; provide equal and fair employment opportunities.
3. Implement an onboarding program to help new employees integrate more quickly with their teams and adapt to the organizational culture.
4. Determine policies and develop a compensation system that is appropriate, fair, and competitive by comparing with other companies in the same industry, as well as overall performance and economic conditions.
5. Design and improve welfare benefits that align appropriately with economic and social situations, in order to promote well-being and help employees reduce their financial burden.
6. Design and implement a system for fair and transparent performance evaluation.
7. Emphasize employee development by promoting continuous growth in skills, knowledge, potential, and ethics to enhance capabilities and support business growth.
8. Plan career paths and manage appointments, transfers, rewards, and disciplinary actions with fairness and sincerity, based on employees' knowledge, abilities, and suitability.
9. Provide adequate tools and equipment for employees, promote a safe and healthy working environment, and organize work systems to ensure safety of life, property, and hygiene.
10. Organize annual social activities with executives and employees to encourage participation in both internal and external activities that benefit the organization and society.
11. Organize relationship-building activities between executives and employees, as well as among employees themselves, at least once a year to promote engagement, strengthen working relationships, and foster a shared positive organizational culture.
12. Support equality and non-discrimination throughout the employee lifecycle, from recruitment and selection to fair treatment in the workplace.
13. Conduct annual health check-ups and implement medical innovations and digital health platforms to improve access to personalized physical and mental health care.
14. Communicate with employees to provide updates on the Company's operations and performance on a regular basis to foster transparency and trust.
15. Develop collaboration with partners to design and implement the Employee Self-Service (ESS) system, providing convenient access for employees to manage their personal information anytime, anywhere.
16. Conduct employee satisfaction surveys at least once a year to gather feedback and inform continuous improvement.

Stakeholders: Shareholders and investors, employees, suppliers and contractors, communities, business competitors, creditors, regulatory agencies, and business allies

Infrastructure



Finance and Accounting Department

1. Manage financial projections
2. Manage customer payments (Financial Controller)
3. Oversee payment Processing
4. Perform financial forecasting
5. Secure funding for future operations
6. Conduct Investment evaluations and feasibility studies for project acquisitions



IT System Unit - Information Technology Unit

1. Utilize ERP systems for budget control.
2. Strengthen IT security through firewall systems.
3. Manage access control through facial scan technology.



Company Secretary Office

1. Shareholder relations and policy
2. Board of directors support
3. Risk assessment and management

Stakeholders: Shareholders and investors, employees, customers and residents, suppliers and contractors, creditors, regulatory agencies, and the media

An aerial photograph of a modern, multi-story building complex. The building features a light-colored facade with numerous windows, some of which are illuminated from within, casting a warm glow. The roof is flat and covered with a large array of solar panels. The building is surrounded by lush green trees and vegetation, suggesting a sustainable or eco-friendly environment. The overall scene is captured from a high angle, looking down at the building and its surroundings.

PART

02

Sustainability Risk Management

Sustainability Risk Management

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Sustainability Management

Principle and Significance

Proud Real Estate Company Limited, as a leader in high-quality luxury real estate development, is committed to creating and developing beyond the meaning of the term “residential.” The company aims to set new standards for living through innovative concepts that reflect perfect living in harmony with nature and the environment, with a focus on enhancing sustainable quality of life and creating long-term value. It also strives to ensure sustainable well-being for all stakeholders throughout the value chain while promoting active stakeholder participation and supports strong business performance. The environmental and social impacts that may arise from the business operations are tackled in line with relevant laws, regulations, and international sustainability principles. These include the United Nations Sustainable Development Goals (UN SDGs). Proud Real Estate also complies with green building standards such as Fitwel and Leadership in Energy and Environmental Design (LEED). This approach ensures that building quality aligns with international standards, which in turn enhances the overall quality of life, promotes the well-being of residents, and creates positive impacts across all dimensions.

Sustainability Objectives and Goals

Economy and Corporate Governance	Environment	Society
The Company focuses on developing good operations that are transparent and reliable, free from corruption at all levels and stages of the operational process. It aims to create sustainable business growth and deliver positive impacts to all stakeholders in a comprehensive and equitable manner.	The Company promotes green construction in accordance with green building standards. Efforts include reducing energy use and natural resource consumption, managing waste efficiently, using renewable materials and energy to lower greenhouse gas emissions, and controlling environmental impacts throughout all stages of development.	The Company aims to enhance the quality of life in the community. It supports diversity and equality in the workplace, provides good benefits for employees, emphasizes occupational safety and health, and creates opportunities for skill development and career advancement.

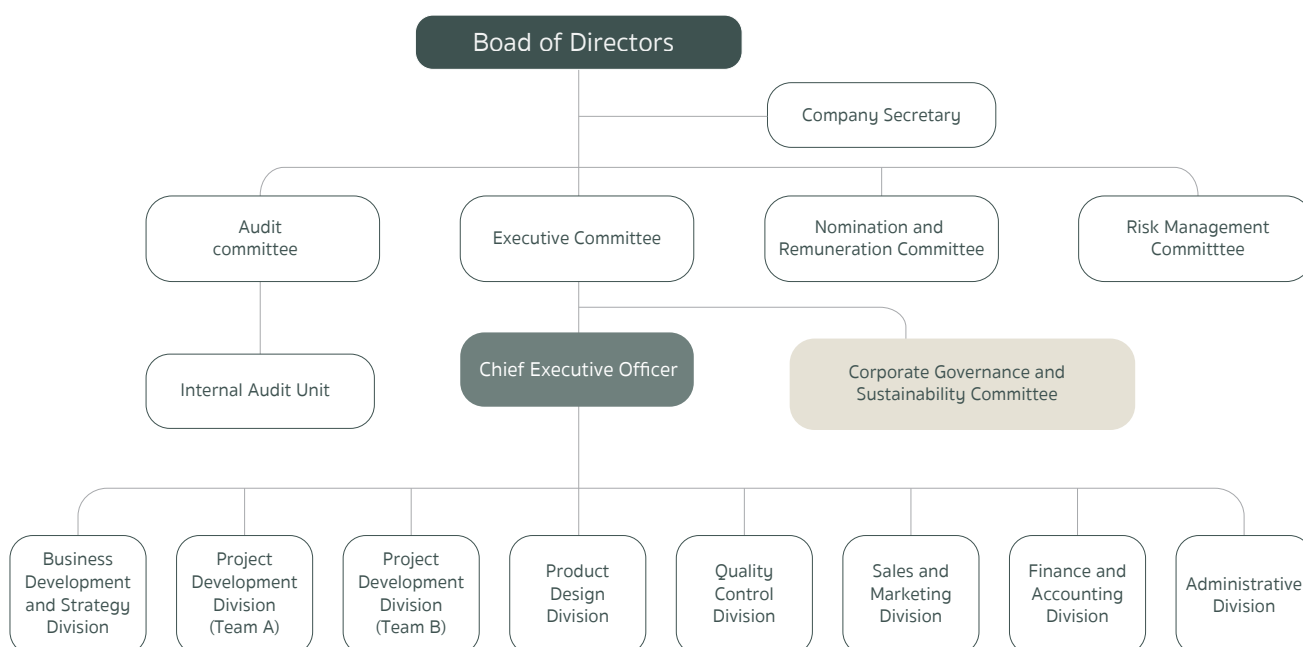
Sustainability Action Plan Guidelines

Economy and Corporate Governance	Environment	Society
The company focuses on developing products and services that meet customer needs by using technology to enhance operational efficiency and data management. Risk management is handled in accordance with the COSO international standard, regularly reviews governance policies, and supports anti-corruption efforts across all sectors to ensure transparent business operations.	The company emphasizes the selection of eco-friendly materials, the design of green buildings in line with LEED and Fitwel standards. Energy conservation, proper waste management, and the use of renewable energy are promoted through the collection and disclosure of resource data in sustainability reports, as well as through collaboration to reduce greenhouse gas emissions.	The company prioritizes promoting the well-being of the community and employees by supporting equality, diversity, and non-discrimination. Activities are organized to promote health, skill development, and positive internal relationships. In addition, the company conducts business responsibly toward customers and the community in a sustainable manner.

Sustainability Governance Structure and Management

The company places strong emphasis on engaging all personnel in its sustainability efforts. The Board of Directors defines the goals, strategies, policies, and operational guidelines. The Executive Committee and the Good Governance and Sustainable Development Team are key drivers in implementing and responding to the company's goals, strategies, policies, and guidelines. The SD Team consists of senior executives from all departments at managerial level and above.

The Good Governance and Sustainable Development Committee operates under the supervision and performance monitoring of the committee chairperson and works collaboratively to drive key projects that support the company's sustainability. Its responsibilities span all core dimensions, including social, environmental, and economic aspects of good corporate governance. Risk factors from both internal and external sources are regularly monitored and assessed by the Company. Global sustainability trends that could positively or negatively affect the organization are also evaluated by the Company. In defining strategic goals, policies, and operational guidelines, the company considers the needs and expectations of all stakeholder groups. Collaboration with external organizations further supports the advancement of sustainability initiatives.



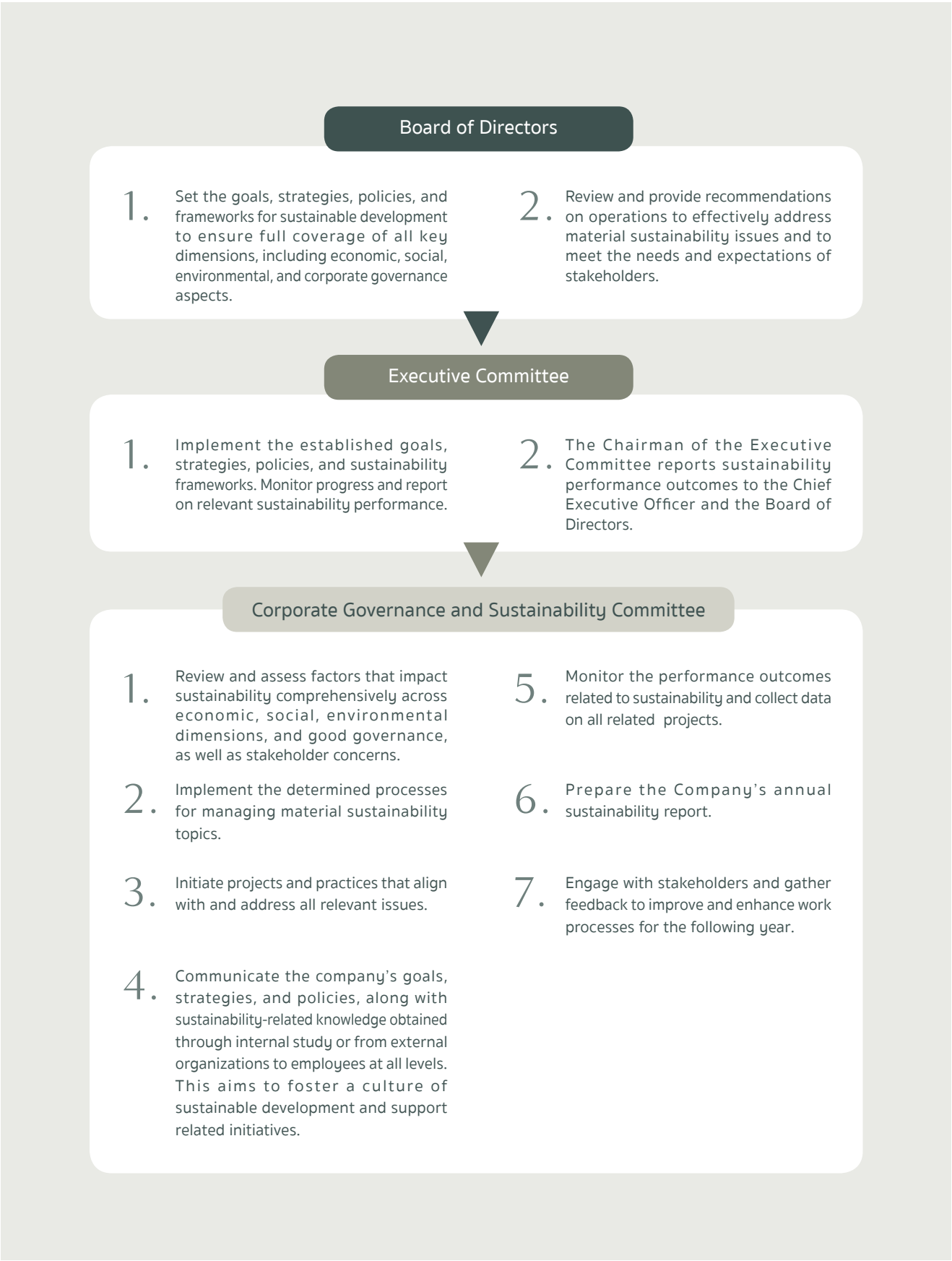
Policy and Goal Review Framework for Sustainability Strategy

Proud Real Estate Public Company Limited is committed to sustainable development through the regular review and improvement of its sustainability policies and goals. Reviews are conducted every three years, or when significant changes occur in laws, regulations, or business practices that may affect the company's operations.

Each review begins with an assessment of past performance to evaluate whether the set goals have been met as expected. This is followed by an analysis of external factors, such as changes in laws, advancements in technology, or shifts in market trends, which may affect the Company. These steps enable the company to adapt and respond promptly and effectively.

The results of the review and recommendations will be submitted to the board of directors for consideration and approval. Once approved, updates are communicated to all relevant stakeholders to ensure transparency and alignment. Through this process, Proud Real Estate ensures the continuous improvement of its sustainability policies and strengthens its ability to respond efficiently to economic, social, and environmental changes.

Roles and Responsibilities of the Good Governance and Sustainable Development Committee



Sustainability Risk Management



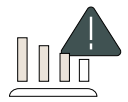
Proud Real Estate Public Company Limited places great importance on risk management across all business processes, viewing it as a vital component integrated at every organizational level. This approach enhances operational efficiency and supports the achievement of long-term, sustainable goals.

Accordingly, the Risk Management Committee has been appointed to oversee the risk management practices of the Company and its subsidiaries. Its responsibilities include reviewing and advising on risk strategies and policies, monitoring implementation outcomes to ensure a systematic approach aligned with corporate objectives, and providing ongoing recommendations and guidance to continually enhance the effectiveness of risk management across all areas.

In an environment of increased uncertainty driven by both external and internal factors affecting the organizational landscape, risk management has become a critical challenge in achieving business objectives. This is especially true during unexpected crises—such as natural disasters, pandemics, or emerging threats—which may impact business continuity and disrupt key operations. Therefore, effective risk management helps strengthen the Company's resilience, enabling it to respond to challenges and maintain continuous, sustainable operations amid ongoing change.

Performance Outcomes

In 2024, the Company conducted a feasibility study and began drafting its risk management policy. The approach focused on reviewing key risk issues to ensure alignment with the strategic plan and corporate goals. It also considered global developments, technological shifts, and changes in the social and environmental context. Emphasis was placed on sustainability issues of strategic importance to the Company, covering environmental, social, governance, and economic dimensions, as well as emerging risks. The Risk Management Committee has classified risks into five categories: Financial Risk, Operational Risk, Strategic Risk, Compliance Risk, and Emerging Risk. The Committee has also initiated a review and update of the organization's risk management plan and key risk indicators (KRIs) to support ongoing risk monitoring and control.

	Environment	Society	Corporate Governance and Economy
 Financial Risk			<ul style="list-style-type: none"> • Risks from rising construction material and equipment costs • Risks from interest rate fluctuations
 Operational Risk		<ul style="list-style-type: none"> • Risks related to human rights violations, child labor, or illegal foreign labor in construction projects • Risks from epidemics 	<ul style="list-style-type: none"> • Risks from bribery and corruption
 Strategic Risk			<ul style="list-style-type: none"> • Risks from competition in the real estate development industry • Risks from economic fluctuations affecting sales and project ownership transfers



Regulatory Risk

Environment	Society	Corporate Governance and Economy
		<ul style="list-style-type: none"> • Risks from changes in laws and regulations affecting the real estate development business
	<ul style="list-style-type: none"> • Risks from climate change 	<ul style="list-style-type: none"> • Risks from the transition to an aging society
		<ul style="list-style-type: none"> • Risks from changes in information technology and cyber threats



Emerging Risks

Financial Risk



Risk Factors	Business Impacts	Risk Management Plan
Risks from rising prices of construction materials and equipment	<ol style="list-style-type: none"> 1. Recovery of demand in the construction sector: Construction investment in Thailand is projected to grow at an average annual rate of 3.0–3.5% between 2023 and 2025. This growth comes from the expansion of large-scale government projects, especially projects that involve the Eastern Economic Corridor (EEC). The government also plans to expand road and rail transportation networks across the country. 2. Labor shortages and rising production costs: A shortage of labor in the construction sector and in construction materials manufacturing has led to higher production costs. This situation has contributed to the increase in construction material prices. 3. Fluctuations in oil and energy prices: Persistently high oil prices have increased energy costs related to the production and transportation of construction materials. 4. Changes in laws and government policies: New regulations, such as the Loan-to-Value (LTV) policy and government measures aimed at supporting small entrepreneurs, may affect demand and price trends in the construction materials market. 	<ol style="list-style-type: none"> 1. Risk management through contracts: Use fixed-price contracts or contracts with price adjustment clauses that reflect market conditions. Clear terms and conditions are set in the contract to allow for price reviews in case of significant changes in material prices. 2. Procurement and material reserves: Purchase materials in advance and keep them in reserve for future use to reduce the impact of price fluctuations. Assess and engage new partners or suppliers who offer competitive and stable pricing. 3. Use of alternative materials and innovations: Conduct research to identify lower-cost materials or innovative alternatives that meet quality standards. Perform testing to confirm whether these options can replace current high-cost materials.

Risk Factors	Business Impacts	Risk Management Plan
Risks from interest rate fluctuations	<p>The volatility of interest rates is a key factor that influences the real estate industry, particularly in terms of financial costs and customer purchasing power.</p> <p>When interest rates rise, borrowing costs for project development increase, which leads to higher construction and development costs.</p> <p>At the same time, rising residential loan rates may make it difficult for some customers to purchase or repay properties. This situation can lead to a decline in sales.</p> <p>In addition, uncertainty in interest rates presents challenges for long-term financial planning and reduces investor confidence in real estate projects.</p>	<ol style="list-style-type: none"> 1. Monitoring and analysis of interest rates: The Company monitors interest rate trends both domestically and internationally and adjusts its financial and investment strategies based on changes in the financial market. 2. Securing stable and low-cost funding sources: The Company uses stable and low-cost funding sources, such as fixed-rate bonds, to reduce risks from interest rate fluctuations. 3. Adjustment of sales and marketing strategies: The Company collaborates with banks to help customers access housing loans with low or fixed interest rates during the initial period. It also offers special promotions and provides financial planning consultations to build customer confidence in purchasing property. 4. Development of financial contingency plans: The Company prepares for economic uncertainties by developing financial contingency plans. Expenditure and investment plans are carefully designed to manage risks arising from interest rate fluctuations. 5. Management of project costs: The Company negotiates with material suppliers and partners to control development costs. It also applies technology and alternative construction methods to reduce expenses. 6. Strengthening confidence among customers and investors: The Company presents clear information about project stability and demonstrates effective management throughout each stage to gain trust from customers and investors.

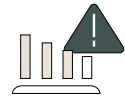
Operational Risk



Risk Factors	Business Impacts	Risk Management Plan
Risks from epidemics	<p>Pandemics can impact the Company's operations in several ways, including disruptions in production and services caused by labor shortages and transportation restrictions. Such disruptions reduce operational efficiency and hinder business continuity.</p> <p>Financial issues also arise from decreased revenue, increased employee health care costs, loss of customer confidence when services cannot be provided as promised, and changes in consumer behavior.</p> <p>Effective preparedness and planning are therefore crucial for mitigating risks and recovering from crises.</p>	<ol style="list-style-type: none"> 1. Emergency and business continuity planning: Implement plans to manage emergency situations, including work-from-home (WFH) arrangements, adjustments to work processes during outbreaks, and clear guidelines for employees who are ill or at high risk of infection to help prevent the spread of disease within the organization. 2. Employee health check-ups: Conduct annual health check-ups to regularly monitor employees' health status. 3. Training and awareness establishment: Provide clear information on disease prevention, personal healthcare, and company policies to ensure that employees understand and comply with established guidelines.
Risks related to human rights violations, child labor and illegal foreign labor in construction projects	Risks in this category involve the employment of child labor or undocumented foreign workers on construction sites. Such practices may violate labor laws and human rights, potentially damaging the Company's reputation and credibility. They also expose the Company to legal action and fines from government authorities.	<ol style="list-style-type: none"> 1. Development and strict enforcement of employment policies: A clear code of conduct has been developed and communicated to suppliers to prevent child labor and illegal labor. All contractors are required to acknowledge and sign the code. 2. On-site inspection and control: Establish internal inspection units on-site to monitor compliance with policies and labor laws. Implement a detection and registration system with identity verification to prevent illegal labor. 3. Training and awareness enhancement: Conduct training sessions on labor laws and human rights for project managers and employees at all levels to promote understanding and ensure compliance with relevant laws and company policies. Increase awareness among contractors regarding the importance of adhering to the Company's supplier code of conduct. 4. Compliance monitoring and reporting: Conduct assessments and report on employment practices and policy compliance on a regular basis. Implement a secure and confidential complaint reporting system to allow employees to freely and safely report any violations occurring on construction sites.

Risk Factors	Business Impacts	Risk Management Plan
Risks from bribery and corruption	Corruption and bribery are risks that can severely impact the Company's reputation, shareholder confidence, and long-term business operations. These risks are especially significant in activities involving multiple parties, such as procurement, contracts with partners, and coordination with government agencies. If not effectively controlled, these risks may result in both financial loss and reputational damage to the Company.	<ol style="list-style-type: none"> 1. Participation in the Collective Action Coalition Against Corruption (CAC): The Company has joined the CAC to demonstrate its commitment to transparent business practices and good governance. 2. Establishment of an anti-corruption policy: The Company has set a clear policy against corruption, including prohibitions on giving or receiving bribes and benefits that may lead to corrupt practices. 3. Complaint channels: The Company has established a safe and confidential whistleblowing channel that allows employees and stakeholders to report suspected corrupt practices without fear of retaliation. 4. Risk assessment and control: The Company conducts fraud risk assessments across key processes, such as procurement and contracting, and establishes specific control measures to mitigate identified risks. 5. Internal audit: The Company conducts audits to ensure transparency and accuracy across all departments. This includes both preventive measures and responsive actions, such as an investigation of suspected misconduct.

Strategic Risk



Risk Factors	Business Impacts	Risk Management Plan
Risks from competition in the real estate development industry	<p>Competition in the real estate development business poses significant risks, including price competition that may reduce profits, an oversupply of new projects that can slow down sales, and the presence of larger developers with greater resources and stronger competitiveness in pricing and marketing.</p> <p>Additionally, competition from projects that use space efficiently and changes in regulations may impact competitiveness and development costs. Economic uncertainty can also reduce the demand for real estate and increase pressure in the market.</p>	<ol style="list-style-type: none"> 1. Market research and competitive analysis: Continuous market research is conducted to understand customer trends and needs, along with regular updates on competitors' activities. This information supports strategy and marketing development to ensure alignment with customer expectations and the competitive landscape. 2. Project uniqueness: Develop projects with unique attributes, such as implementing cutting-edge technologies, distinctive designs, or exclusive amenities, to attract customers seeking memorable experiences that stand out from competitors. 3. Efficient cost control: Implement effective cost management by selecting suppliers that offer quality products at competitive prices. Strict construction budget control management is applied to ensure that development costs are reduced while the optimal profitability is maintained. 4. Marketing Strategy Development: Implement effective marketing strategies that meet customers' needs, such as selecting advertising channels commonly used by target customers, offering special promotions, and strengthening customer relationships to enhance business competitiveness and attract more customers. 5. Regulatory Change Management: Monitor changes in regulations and policies relevant to real estate development and adapt swiftly to new requirements to minimize impacts, maintain business resilience, and prevent delays in project development. 6. Preparedness for Economic Uncertainty: Establish financial contingency plans and manage cash flow to accommodate economic uncertainty, respond effectively to economic fluctuations, and prevent funding shortages.

Risk Factors	Business Impacts	Risk Management Plan
Risk of Economic Fluctuations Impacting Project Sales	<ol style="list-style-type: none"> 1. Post-COVID-19 Economic Recovery: Following the COVID-19 outbreak, the Thai economy has begun to recover; however, uneven progress across different sectors continues to challenge consumer purchasing power and investor confidence. 2. Rising Interest Rates: The Bank of Thailand is expected to raise interest rates to control inflation, increasing consumers' borrowing costs and potentially reducing housing demand. 3. Loan-to-Value (LTV) control: The tighter enforcement of LTV measures increases down-payment requirements and may impede home purchases, particularly for middle- to lower-income groups. 4. Rising Construction Material Costs: Prices for construction materials—such as steel and cement—have steadily increased, driving up project development costs and potentially leading to higher residential property prices. 5. Geopolitical Conflicts and Warfare: Customers from countries experiencing warfare may postpone real estate investments in Thailand due to economic uncertainty and currency risks, potentially impacting sales in areas reliant on foreign buyers (e.g., Phuket and Hua Hin). Conversely, these circumstances may present opportunities, as Russian nationals might be more inclined to relocate and purchase property in Thailand during the conflict. 6. Capital Outflow Restrictions: Tighter capital outflow policies in some countries (e.g., China) may restrict foreign investors' ability to purchase real estate in Thailand. 	Customer-Base Expansion for Risk Diversification: The market and customer base are broadened to countries and regions with economic stability or low economic volatility, such as Europe, North America, and Southeast Asia. The focus is placed on sales and marketing to customer groups in foreign markets with strong demand and that are unaffected by domestic economic conditions. Region-specific promotional strategies are developed to meet the demands of high-potential customer groups.



Regulatory Risk

Risk Factors	Business Impacts	Risk Management
<p>Risks from changes in government policy affecting the real estate business</p>	<p>Changes in government policies pose risks to the real estate sector in three areas: political, legal, and regulatory.</p> <p>Political shifts can introduce new rules that weaken investment stability. Such a change may drive up compliance requirements and increase costs.</p> <p>Regulatory changes often delay project approvals and modify standard procedures.</p> <p>Accordingly, these risks slow project timelines, push up expenses, and force companies to adapt quickly. As a result, this could affect the company's cash flow and profits.</p>	<ol style="list-style-type: none"> 1. Policy monitoring and analysis: Establish a team to track ongoing changes in regulations related to project development, along with market and economic conditions. This ensures the company is prepared for any policy or regulatory shifts. 2. Strategic plan alignment and risk management: Align the Company's strategic plans with new policies and develop backup plans to handle uncertainties. These measures help reduce the risks that policy or regulatory changes may pose to the business. 3. Contingency budget allocation: Set aside a reserve fund to cover expenditures that may arise from compliance with new laws and regulations and for necessary adaptations. This approach helps protect the Company's budget from unexpected costs caused by policy and regulatory changes. 4. Financial and compliance management: Form a specialist team of engineers and legal advisers to align project design and land allocations with legal requirements. This approach maximizes land-use efficiency, enhances compliance capabilities, and adds value to project development. 5. Mega project and economic policy monitoring: Monitor government mega projects, such as new subway lines and intercity expressways, and track economic stimulus policies. Use these insights to guide planning and development of both core and affiliated business activities in line with government priorities. 6. Team training for regulatory adaptation: Provide training on regulatory compliance and new policy requirements. This measure strengthens team capabilities and lowers the risk of non-compliance.

Risk Factors	Business Impacts	Risk Management
		<ol style="list-style-type: none"> Performance monitoring and evaluation: Conduct regular reviews of operations to verify compliance with existing regulations and readiness for new policies. This process promotes efficient response to change and minimizes business impact.

Emerging Risk



Risk Factors	Business Impacts	Risk Management
Risks from the transition to an aging society	<p>The transition to an aging society affects the real estate business in terms of housing demand, consumer purchasing power, and project design trends. Elderly consumers have distinct needs, such as homes suitable for long-term living and access to healthcare services. At the same time, their purchasing power may decline due to lower post-retirement income. Projects that do not adapt accordingly may face risks from falling sales and limited access to credit. Businesses must respond to these changes to maintain competitiveness in the real estate market.</p>	<ol style="list-style-type: none"> Ongoing demographic analysis: Monitor aging population trends and target customer behavior and adjust investment plans based on demographic structures. This ensures project development aligns with future market needs. Age-inclusive housing projects (Universal Design & Senior Housing): Design spaces to support the needs of the elderly and all age groups by incorporating features such as ramps, non-slip flooring, and smart home systems. Facilities like fitness centers, clubhouses, and activity areas tailored for senior residents are also included. Expansion of health and elderly care services within projects: Collaborate with hospitals and healthcare providers to offer home care services and telemedicine. Projects are developed and designed incorporating nursing clinics, emergency rooms, or on-site doctors to support long-term healthcare for residents.

Risk Factors	Business Impacts	Risk Management
		<ol style="list-style-type: none"> Expansion of the customer base to foreign retirees: Study the needs of target groups such as Japanese, Chinese, and European nationals. Projects are designed to accommodate diverse cultural backgrounds and promotional measures such as long-term visas or tax incentives are implemented to attract foreign investors seeking retirement residences. Development of personnel specializing in elderly-focused project design and management: Provide training on Senior Living and Universal Design. Dedicated teams are built to provide services to elderly customers. Partnerships with related sectors such as hospitals and healthcare management companies are established to strengthen the Company's long-term competitiveness.
Risks from climate change	<p>Climate change creates significant risks for businesses. Environmental impacts such as floods, severe storms, and droughts can damage infrastructure and buildings within development projects. In addition, climate change can lead to higher construction, repair, and maintenance costs. Businesses may also face increased pressure to comply with stricter environmental regulations. These regulations can lead to adjustments in operations and project development processes. As a result, short-term costs may increase.</p>	<ol style="list-style-type: none"> Development of environmentally friendly projects: Develop projects in line with green building standards such as LEED and Fitwel to create added value and meet the needs of consumers who prioritize sustainable living. This includes selecting eco-friendly materials through Green Procurement practices and installing renewable energy systems to reduce reliance on fossil fuels and lower greenhouse gas emissions. Energy-efficient design and usage: Design buildings to optimize energy efficiency by using thermal insulation materials and energy-saving glass to reduce electricity consumption. Smart home systems are incorporated to minimize unnecessary energy use and enhance the building's adaptability to climate change. Increase green spaces within projects, such as vertical gardens and green roofs, to lower surrounding temperatures and promote sustainable energy use. In addition, spaces are designed to withstand natural disasters through the implementation of emergency response plans and impact assessments for potential events such as floods and severe storms. These measures enhance the project's ability to manage environmental risks effectively.

Risk Factors	Business Impacts	Risk Management
		<ol style="list-style-type: none"> 4. Analysis and reduction of greenhouse gas emissions: Develop the organization's carbon footprint data as a key tool for tracking greenhouse gas emissions in every business process, from project development to post-sales management. The collected data will support the establishment of long-term emission reduction targets. 5. Development and promotion of sustainable community-building approaches: Design spaces that facilitate interactions among residents to help create strong communities and promote the well-being of people in the area. Resident participation in climate change response is encouraged through the design of flexible and adaptable spaces that meet their needs, effectively reducing the impact of future environmental changes.
Risks from changes in information technology and cyber threats	This risk arises from cyberattacks where attackers attempt to steal data and demand ransom, such as ransomware. This attack can lead to the loss of critical data and disrupt operations.	<ol style="list-style-type: none"> 1. Installation of intrusion detection and prevention systems: Install systems to detect and prevent cyberattacks at an early stage. Anti-virus software is deployed on all computers, and a firewall is in place for internet access. All devices are connected to the Active Directory system to enhance login security. For instance, if a password is entered incorrectly, the device will lock, and only administrators are allowed to install software to prevent malware infections. 2. Off-Site data backup: Perform regular off-site data backups to ensure data recovery in the event of a cyberattack. Backup data is stored on the Company's OneDrive and cloud servers are utilized, such as Amazon for website hosting and ICON for the construction management system. 3. Equip and build knowledge on phishing emails and malware among new and current employees to ensure they are well-informed and to reduce the likelihood of opening harmful files or clicking on malicious links.

Stakeholders

Proud Real Estate Company Limited places strong emphasis on all stakeholder groups.

To ensure effective engagement, the Company conducts stakeholder analysis and prioritization by categorizing them into ten key groups: shareholders and investors, employees, customers and residents, suppliers and contractors, communities, business competitors, creditors, regulatory agencies and the government, business partners, and the media and bloggers. After stakeholder groups were identified, a prioritization assessment was carried out using two main criteria: the extent of stakeholders' interest in the Company's operations and the degree of influence they hold over the Company, considering their capacity to affect or modify decisions across different areas of the business. The assessment concluded that employees, customers and residents, and creditors are the Company's top three stakeholder priorities.

Additionally, the Company has determined engagement channels for stakeholders and estimated their engagement frequencies to address their needs and expectations. Measures to respond effectively to stakeholder concerns have also been established. Furthermore, the results of stakeholder identification, prioritization, and engagement have been reported to the Board of Directors for review and operational approval. The Company's stakeholder engagement guidelines are outlined as follows:

Shareholders and Investors

Relationship

Expecting returns on investment in the Company



Channels and frequency of engagement	Stakeholders' needs and expectations	Responses to stakeholder expectations
<ul style="list-style-type: none"> Organizing the annual general meeting (AGM) Providing investment information through Opportunity Day on a quarterly basis Organizing quarterly press conferences Delivering updates and information such as meeting invitations, key reports, and policies, through the Company's website Providing the 56-14 One Report and the Annual Sustainability Report Providing complaint and feedback channels Sharing the Company Snapshot 	<ul style="list-style-type: none"> Company performance and direction Business and organizational growth Effective corporate governance Effective risk management Effective response to climate change, including waste management and greenhouse gas emissions reduction. 	<ul style="list-style-type: none"> Expanding new business development with continuous income potential Communicating operational performance that reflects transparency and compliance with laws and regulations Maintaining regular communication with investors and financial stakeholders Initiating ESG risk management practices

Employees

Relationship

Executing strategies and plans set by the Board of Directors and Management



Channels and frequency of engagement	Stakeholders' needs and expectations	Responses to stakeholder expectations
<ul style="list-style-type: none"> Holding Board of Directors' meetings Holding weekly progress update meetings Organizing an annual Town Hall meeting Holding weekly staff meetings Communicating via applications (Email, Line, MS Teams) Conducting annual employee engagement surveys Implementing internal relationship-building programs and activities Holding welfare committee meetings Providing continuous training and skills development programs 	<ul style="list-style-type: none"> Appropriate remuneration and employee benefits Respect for rights and equitable treatment Employee potential development and career growth Job security and sense of belonging to the organization Transparent and fair performance assessment Positive work atmosphere and environment Safety in the workplace Recognition as a key contributor to organizational development Access to sufficient work-related tools and resources Commitment to maintaining service quality standards 	<ul style="list-style-type: none"> Enhancing compensation structures and providing suitable employee benefits Conducting annual evaluations of policies of corporate governance and code of conduct on a yearly basis Providing Job-aligned training and development programs Promoting career advancement opportunities for employees Enhancing transparency and effectiveness in employee performance assessments Ensuring adequate and standardized work equipment and maintaining a safe working environment Managing occupational health and safety risks through assessments, corrective actions and risk mitigation measures Promoting employee involvement in organizational development activities

Customers and Residents

Relationship

Defining needs and expectations for residential development



Channels and frequency of engagement	Stakeholders' needs and expectations	Responses to stakeholder expectations
<ul style="list-style-type: none"> Conducting customer feedback and satisfaction surveys after each service and gathering product and service feedback weekly Delivering e-letters with project construction updates and related news on a quarterly basis Providing monthly reports for residents Holding annual general meetings for co-owners Organizing quarterly community activities within the projects to promote engagement and gather feedback for continuous improvement 	<ul style="list-style-type: none"> Effective delivery of high-quality goods and services that meet the needs of target customers Effective community management and maintenance Quality after-sales service Enhance living comfort and positive residential experience 	<ul style="list-style-type: none"> Strengthening after-sales service capacity to effectively deliver comprehensive end-to-end support Ensuring compliance with data protection and cybersecurity policies, and enhancing information security systems to protect data, privacy, and cybersecurity to strengthen customer trust. Gathering feedback to enhance customer and resident engagement in decision-making and improve product and service quality

Suppliers and Contractors

Relationship

Providing materials, products, and services, and undertaking construction, infrastructure, and project-related work



Channels and frequency of engagement	Stakeholders' needs and expectations	Responses to stakeholder expectations
<ul style="list-style-type: none"> Visiting suppliers' manufacturing facilities to observe their internal management processes Conducting meetings to resolve operational issues and handle complaints from suppliers and contractors 	<ul style="list-style-type: none"> Transparent and fair procurement processes Exchange of market insights in real estate, construction, and construction materials to support alignment in business direction Protection of business confidentiality 	<ul style="list-style-type: none"> Ensuring fairness and transparency in all procurement activities Maintaining confidentiality of investor information in collaboration with business partners Upholding the policy of treating contractors as business partners by adhering to agreed contracts and legal obligations to ensure operational benefits and mutual business alignment

Communities

Relationship

Receiving Company support and sponsorship for local businesses, festivals, and community events.



Channels and frequency of engagement	Stakeholders' needs and expectations	Responses to stakeholder expectations
<ul style="list-style-type: none"> Organizing community development initiatives on an annual basis / per activity Providing updates on a regular basis (every 1–2 weeks / as appropriate) Collaborating with local businesses to organize promotional events or special activities 	<ul style="list-style-type: none"> Compliance with environmental regulations Consistent community engagement and responsiveness to local concerns Co-created enhancements and developments through stakeholder engagement Issues arising withing the community 	<ul style="list-style-type: none"> Adhering to environmental legislation and regulatory standards with full compliance Supporting local communities through initiatives that enhance living conditions and well-being in project areas Responding to community needs and expectations by enhancing current infrastructure and providing new facilities as needed



Business Competitors

Relationship

Developing project plans and promotional strategies in response to customer demand in the market

Channels and frequency of engagement	Stakeholders' needs and expectations	Responses to stakeholder expectations
<ul style="list-style-type: none"> Conducting market surveys or visiting competitor project sites as needed Communicating with specific groups through online media and in-person meetings 	<ul style="list-style-type: none"> Fair and lawful competition Accurate and correct information disclosure 	<ul style="list-style-type: none"> Upholding ethical business practices under a code of conduct Providing and disclosing accurate and truthful information



Creditors

Relationship

Providing loans for business investment and project development

Channels and frequency of engagement	Stakeholders' needs and expectations	Responses to stakeholder expectations
<ul style="list-style-type: none"> Maintaining regular coordination with banks for loan repayments to ensure timely payments in accordance with the agreed schedule Adhering to the contractual obligations outlined in loan and debenture agreements Conducting monthly financial forecast meetings to prepare intercompany loan plans and inform decision-makers in advance 	<ul style="list-style-type: none"> Timely repayment of loans Financial credibility and debt repayment reliability Clear structured cash flow planning for operational continuity 	<ul style="list-style-type: none"> Ensuring full and transparent disclosure of accurate and complete financial data Managing loan and interest repayment obligations with timely financial planning



Regulatory Agencies and Government

Relationship

Overseeing compliance with applicable laws and regulations, including monitoring transparency in management and business operations

Channels and frequency of engagement	Stakeholders' needs and expectations	Responses to stakeholder expectations
<ul style="list-style-type: none"> Disclosing progress reports from the EIA monitoring process conducted during the construction phase to ensure review and acknowledgement by stakeholders and relevant parties Holding meetings and discussions with relevant parties to gather feedback and collaboratively resolve issues, particularly those arising in public areas beyond the Company's control Participating in government-led projects or activities to promote stakeholder engagement, as requested by government agencies Making contact or issuing formal correspondence to inquire about legal requirements for future project development and feasibility planning, when necessary 	<ul style="list-style-type: none"> Management of social and environmental impacts from business activities Understanding of legal processes and requirements 	<ul style="list-style-type: none"> Strictly complying with applicable laws, requirements, and regulations Supporting relevant government initiatives Disclosing information and reports in accordance with regulations and requirements

Business Partners

Relationship

Collaborating to improve and develop projects, sharing ideas on managing customer and resident relations, and addressing environmental and social impact issues



Channels and frequency of engagement	Stakeholders' needs and expectations	Responses to stakeholder expectations
<ul style="list-style-type: none"> Holding meetings with involved parties as required 	<ul style="list-style-type: none"> Collaborative effort in delivering high-quality products and services Innovation opportunities driven by collaboration and expertise 	<ul style="list-style-type: none"> Planning the development of collaborations that align with shared goals and mutual benefits Identifying new alliances to support business goals

Media and Bloggers

Relationship

Supporting the dissemination of Company news and project information to the broader public



Channels and frequency of engagement	Stakeholders' needs and expectations	Responses to stakeholder expectations
<ul style="list-style-type: none"> Organizing press conferences / per occasion Providing regular media updates / per occasion (every 1–2 weeks) Strengthening media and blogger relations by attending invited events / on special occasions Hosting annual thank-you events for media professionals and bloggers 	<ul style="list-style-type: none"> Timely and transparent information sharing for public relations Access to the Company's interesting corporate event information for media content production Enhanced credibility and public recognition as a news outlet or KOLs with consistent content creation and updates 	<ul style="list-style-type: none"> Building awareness and recognition of corporate news and updates through accurate and reliable content and appropriate communication channels Tracking news and media trends and preparing response plans for potential reputational risks arising from negative publicity Planning relationship-building and appreciation strategies for media and blogger networks

Material Topics on Sustainability

In 2024, the Company identified key sustainability issues in accordance with the GRI Standards 2021. Material topics were assessed and disclosed based on their relevance to stakeholders, society, and the environment, reflecting outward impacts. The Company also considered inward impacts, which refer to external financial and non-financial factors that influence the business and the organization.

The Company reviewed sustainability standards relevant to both national and international levels. Peer companies in the same industry were examined, and feedback from stakeholders was collected. Positive and negative impacts on the economy, society, environment, and human rights were identified. These impacts are interconnected across the business value chain. Both current and potential future impacts were taken into account. The process of identifying and assessing the significance of these impacts was approved by the Executive Committee. This Committee is responsible for setting the Company's goals, strategies, policies, and operational directions. A Corporate Governance and Sustainability Team was established by the Company, consisting of executives from various departments. The team was assigned to carry out activities that align with the Company's sustainability goals and strategies. The objective is to deliver meaningful outcomes for the organization, society, environment, and all stakeholder groups.

Sustainability-related operations have been arranged by the Company with close attention to stakeholders at every stage of its operations. Issues have been managed across the business value chain. The Company has set primary goals that reflect a commitment to well-rounded sustainability. These goals cover environmental matters, social responsibility, and corporate governance. The goals are pursued through a structured and integrated process.



1. Identification of Material Issues

Sustainability issues were identified through an analysis that included input from recognized sustainability institutions at both national and international levels. Examples include the World Economic Forum, SASB, MSCI for the real estate development sector, and S&P Global Industry. Peer practices within the same industry were studied alongside feedback from stakeholders such as investors, clients, community members, and public sector entities. The goal is to ensure that all projects support environmental responsibility and social progress.

2. Prioritization

The Company prioritized the sustainability-related material topics based on business impact evaluation criteria. These include the likelihood of risk occurring within the organization, the projected effect on net profit, the expected effect on the Company's strategic goals, and the potential effect on corporate reputation. The impact on stakeholders was assessed through four defined levels. These criteria supported the identification of key material topics, and the analysis results were recorded in detail.

3. Verification and Approval

The identified material topics are reviewed and approved by senior management. This process includes the validation of the prioritization results of the material sustainability topics.

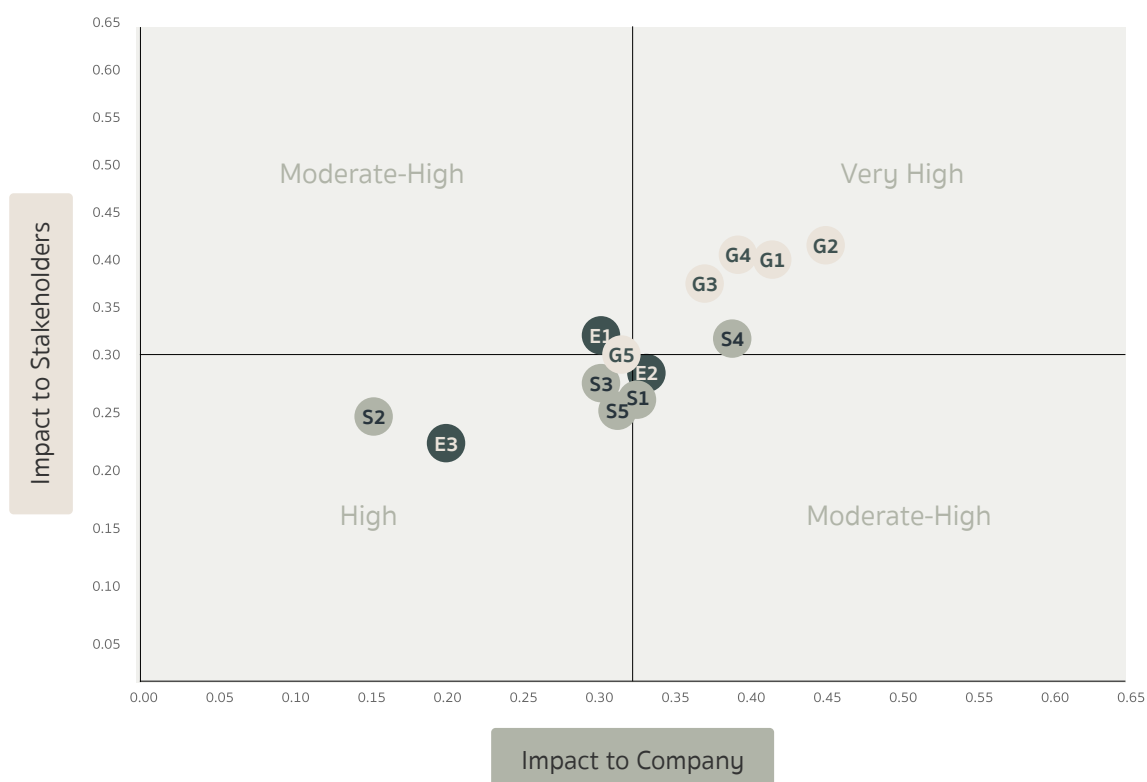
4. Integration with Corporate Strategies

The Company adopted the material topics approved by the Executive Committee as a foundation for sustainability planning. These topics guided the development of policies, goals, and strategies in the short, medium, and long term. This ensures alignment between business operations and stakeholder needs and expectations and promotes sustainable and efficient growth in every aspect of the organization.

Assessment Results of the Company's Sustainability Material Topics


Dimension	Material Topic	Category
Environmental	Environmentally Friendly Construction Management	E1
	Environmental Conservation and Protection	E2
	Climate Change Management	E3
Social	Community Engagement	S1
	Respect for Diversity and Equality	S2
	Occupational Health, Safety, and Workplace Environment	S3
	Attraction and Retention of High-Potential Employees	S4
	Employee Capacity Development	S5
Governance and Economic	Enterprise Risk Management	G1
	Business Growth	G2
	Good Corporate Governance	G3
	Customer Relationship Management	G4
	Sustainable Supply Chain Management	G5

Material Topics on Sustainability






Material Topic Descriptions

In 2024, the Company identified a total of 13 material sustainability topics across three dimensions. These topics correspond to 14 United Nations Sustainable Development Goals (UN SDGs).




Environmental Dimension		
Environmental Topic	Description of Material Topic	Impact on Stakeholders and the Company
<p>Environmentally Friendly Construction Management</p>  <p>Importance Level: Moderate-High</p> <p>Related Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Customers and Residents - Suppliers and Contractors - Creditors - Competitors - Shareholders and Investors - Regulatory and Government Agencies - Business Partners 	<p>Includes efforts to support energy-efficient buildings aligned with green building standards, the selection of durable and sustainable construction materials, the use of environmentally friendly products, as well as the management of air pollution and construction waste.</p>	<p>In response to growing environmental concerns, the Company has placed strong emphasis on raising employee awareness regarding global warming. It has also prioritized the timely completion of projects to prevent complaints or delays caused by inspections. The Company has continued to comply with international standards on environmental and sustainability performance. These standards include greenhouse gas management. The Company's adoption of eco-friendly construction methods and materials contributes not only to increased customer interest and revenue growth, but also to a positive corporate image that reflects the Company's commitment to sustainable and environmentally responsible practices.</p>
<p>Environmental Conservation and Protection</p>  <p>Importance Level: Moderate-High</p> <p>Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Customers and Residents - Creditors - Shareholders and Investors - Suppliers and Contractors - Regulatory and Government Agencies - Business Partners - Communities 	<p>This topic involves the management of waste, conservation of energy, water management, circular economy operations, and maximum efficiency in the use of all resources such as energy, water, and operational waste.</p>	<p>The project development has been carried out in line with the planned schedule without delay caused by community objections. This outcome has enabled the Company to maintain its image in terms of social responsibility. Resource management has been performed with high efficiency, which has resulted in the effective use of the project development budget.</p>

Environmental Dimension



Environmental Topic	Description of Material Topic	Impact on Stakeholders and the Company
<p>Climate Change Management</p> <div>    </div> <p>Importance Level: High</p> <p>Related Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Customers and Residents - Shareholders and Investors - Suppliers and Contractors - Regulatory and Government Agencies - Business Partners 	<p>This topic involves the control of extreme weather impacts, risk assessments related to physical damage and climate transition, and the reduction of emissions that contribute to climate change.</p>	<p>Clear greenhouse gas management plans have strengthened customer interest in the Company's products and helped reduce energy costs. These actions have also increased the Company's credibility among investors, leading to greater interest from new investors. In parallel, the Company has fulfilled key disclosure requirements, including those outlined in Form 56-1, which address climate change and emission reduction. Through these ongoing initiatives, the Company continues to support national emission reduction targets effectively.</p>



Social Dimension

Social Topic	Description of Material Topic	Impact on Stakeholders and the Company
<p>Community Engagement</p>  <p>Importance Level: High</p> <p>Related Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Customers and Residents - Business Competitors - Shareholders and Investors - Suppliers and Contractors - Regulatory and Government Agencies - Business Partners - Communities 	<p>This topic includes the development of projects that match community lifestyles, the creation of positive impacts on the community and the environment, the encouragement of participation from both the community and society, and the reduction of negative effects on the community. These goals are supported through collaboration with suppliers and business partners.</p>	<p>The Company's project developments are designed to align with community needs and lifestyles, thereby minimizing potential conflicts and fostering cooperation between the organization and the local community. Active participation in community activities further strengthens these relationships, cultivating trust and securing long-term support from the community.</p>
<p>Respect for Diversity and Equality</p>  <p>Level of Importance: High</p> <p>Relevant Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Customers and Residents - Business Competitors - Suppliers and Contractors - Regulatory and Government Agencies - Business Partners 	<p>This topic covers the promotion of human rights, equality and equity in the workplace, support for diversity and acceptance of differences. It also includes the adoption of universal design principles to accommodate all customer groups, as well as efforts to enhance access to adequate and inclusive housing.</p>	<p>Employee satisfaction and organizational commitment are actively fostered, along with a strong sense of pride in being part of the Company. This is driven by the Company's consistent practices in upholding equality and respecting individual dignity. Employees are also encouraged to freely express their views on matters related to diversity and equality. For customers, the Company is committed to designing products that meet the needs of all family members, with Universal Design principles applied to ensure inclusivity and usability across all generations.</p>
<p>Occupational Health, Safety, and Workplace Environment</p>  <p>Level of Importance: High</p> <p>Relevant Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Business Competitors - Suppliers and Contractors - Regulatory and Government Agencies - Business Partners 	<p>This topic addresses occupational health, safety, and the working environment, based on the nature of the Company's operations. It includes consideration of potential impacts on stakeholders such as employees and contractors who face risks in construction areas. The objective is to maintain uninterrupted operations and improve overall efficiency.</p>	<p>The Company places a strong focus on employee well-being, with attention to both physical and mental health. This leads to lower rates of illness, accidents, and work-related hazards. A safe and supportive work environment, along with proper tools and equipment, allows employees to complete their work with efficiency and effectiveness.</p>

Social Dimension





Social Topic	Description of Material Topic	Impact on Stakeholders and the Company
<p>Employee Capacity Development</p>  <p>Level of Importance: High</p> <p>Relevant Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Customers and Residents - Creditors - Business Competitors - Suppliers and Contractors - Regulatory and Government Agencies - Business Partners 	<p>This topic addresses the development of workforce potential through skill enhancement and knowledge improvement. It also includes support for employees and workers in strengthening their capabilities in both work and daily life.</p>	<p>The decline in employee turnover reflects employees' sense of value and access to growth opportunities within the organization. This strengthens the bond between the organization and its workforce and supports a positive organizational culture. A supportive environment further enhances motivation and encourages ongoing employee involvement.</p>
<p>Attraction and Retention of High-Potential Employees</p>  <p>Level of Importance: Very High</p> <p>Relevant Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Customers and Residents - Business Competitors - Suppliers and Contractors - Regulatory and Government Agencies - Business Partners 	<p>This topic includes employee engagement, employment policies, employee welfare, quality of life, attraction and retention of high-potential employees, and local employment.</p>	<p>Employees demonstrate strong organizational commitment and a sense of pride in their roles. This contributes to effective performance and opens opportunities for continued collaboration with the organization. Local employment receives active support to help build long-term community sustainability.</p>



Corporate Governance and Economic Dimension

Economic Topic	Description of Material Topic	Impact on Stakeholders and the Company
<p>Good Corporate Governance</p>  <p>Level of Importance: Very High</p> <p>Relevant Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Customers and Residents - Creditors - Shareholders and Investors - Suppliers and Contractors - Regulatory and Government Agencies - Business Partners - Communities 	<p>This topic addresses the Company's commitment to compliance with applicable laws and corporate governance standards, along with the promotion of fair and lawful business conduct. It also includes responsibility to consumers through transparent product information and ethical practices such as anti-corruption and tax integrity.</p> <p>the Company also emphasizes the protection of cybersecurity and the security of its information systems.</p>	<p>Fair business practices and strict legal compliance establish trust, transparency, and accountability. These foundations strengthen the Company's credibility and secure stakeholders' confidence in the safety of their personal data. The Company also reinforces confidence by ensuring accurate information is provided for clear purposes, supported by transparent and dependable data management.</p>
<p>Enterprise Risk Management</p>  <p>Level of Importance: Very High</p> <p>Relevant Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Creditors - Shareholders and Investors - Suppliers and Contractors - Regulatory and Government Agencies - Business Partners - Communities 	<p>This topic addresses enterprise risk and crisis management. The Company carries out risk assessments at the organizational level. The process includes risk identification, definition of evaluation criteria such as risk appetite and key risk indicators (KRI), and risk analysis across all operational areas, including risks under the sustainability dimension.</p>	<p>The Company maintains sufficient financial liquidity to support future expenditure, along with a strong financial position and a solid reputation in financial risk control. Clear and effective business plans strengthen trust and credibility. These elements provide a foundation for long-term and sustainable business growth.</p>
<p>Customer Relationship Management</p>  <p>Level of Importance: Very High</p> <p>Relevant Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Customers and Residents - Creditors - Business Competitors - Shareholders and Investors - Suppliers and Contractors - Regulatory and Government Agencies - Business Partners 	<p>The topic addresses customer needs fulfillment, customer relationship management, post-occupancy support, and high-quality after-sales service.</p>	<p>Effective customer relationship management results in customer satisfaction and loyalty to the Company. It increases opportunities for repeat sales and leads to recommendations from existing customers, contributing to lower customer acquisition costs and an enhanced corporate image. As a result, organizational stability is maintained, and sustainable growth over the long term is achieved by the Company.</p>

Corporate Governance and Economic Dimension

Economic Topic	Description of Material Topic	Impact on Stakeholders and the Company
<p>Sustainable Supply Chain Management</p> <p>   </p> <p>Level of Importance: High</p> <p>Relevant Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Creditors - Business Competitors - Shareholders and Investors - Suppliers and Contractors - Regulatory and Government Agencies - Business Partners 	<p>This topic addresses transparent and auditable procurement practices, fair competition, and effective management of supplier relationships.</p>	<p>Transparent procurement allows the Company to obtain high-quality materials at suitable prices. It also supports the expansion of a diverse supplier network by encouraging fair competition among suppliers. Through sustainable supply chain management, the Company strengthens its credibility. Additional benefits are gained through a structured comparison of supplier proposals within a transparent and reliable procurement process.</p>
<p>Business Growth</p> <p>   </p> <p>Level of Importance: Very High</p> <p>Relevant Stakeholders:</p> <ul style="list-style-type: none"> - Employees - Customers and Residents - Creditors - Business Competitors - Shareholders and Investors - Media and Bloggers - Suppliers and Contractors - Regulatory and Government Agencies - Business Partners 	<p>This topic addresses the development of high-quality and safe goods and services, the use of innovation and technology, product design and lifecycle management, and the improvement of goods and services to meet changing customer needs.</p>	<p>The perception that the organization values and cares for its customers stems from the development of products, services, and operations aligned with environmental, social, and governance principles, as well as from the provision of comprehensive and accessible services and privileges. This leads to customer recommendations of the Company's projects to friends and relatives, which contribute to business success and sustained profitability. The organization earns trust from customers and investors, strengthens its position in business growth and product excellence, and enhances its reputation through continued attention from the media.</p>



Sustainability Framework



Economy and Governance	Environment	Society
<p>Quality of Services & Products</p> <ul style="list-style-type: none"> • Delivering not only refined quality of life and well-being but also an improved lifestyle through products and services specifically designed to meet the needs of both customers and residents. • Enhancing building functionality through the integration of inclusive facilities that support the varying needs of residents of all ages and genders. • Prioritizing long-term resident care that goes beyond conventional project development through green-certified building practices that help optimize resource and energy efficiency, while enhancing resident wellness. This commitment is supported by ongoing services and exclusive privileges that enhance a fulfilling and sustainable way of living. • Demonstrating integrity and transparency across the value chain through ethical practices, equitable treatment, and regulatory compliance in cooperation with all stakeholders. 	<p>Quality of Nature/Environment</p> <ul style="list-style-type: none"> • Providing support for green buildings in alignment with global standards such as Leadership in Energy & Environmental Design (LEED) or Fitwel. • Developing living designs that place importance on environmental considerations in all dimensions. This includes space planning for areas within the project, such as common green spaces, amenities, and residential layouts, as well as the selection of environmentally friendly materials and products used in the project. • Establishing environmental-friendly construction practices under compliance with relevant legal requirements to ensure quality control and minimize environmental impacts. • Implementing effective energy, water and waste management to ensure resource efficiency. • Achieving emission reduction goals through long-term strategic planning to expand the scope of management and include additional business operations, with the aim of reaching net-zero greenhouse gas emissions in the future. 	<p>Quality of Life and Society</p> <ul style="list-style-type: none"> • Promoting employee well-being through the design of welfare programs that are in line with current economic and social conditions. • Supporting life safety, asset protection, and good hygiene by providing sufficient work equipment and promoting a healthy and appropriate work environment. • Promoting equality and non-discrimination by ensuring fair employment opportunities regardless of gender, race, or other factors, and by supporting equal treatment for all employees. • Setting safety practices and zero-accident goals for contractors while encouraging regular reporting of contractor safety performance. • Designing projects with consideration for surrounding communities by reducing construction-related impacts and improving adjacent areas to help enhance overall quality of life in society. • Fostering community engagement to build a better connection between communities and the organization, improving the quality of life for local people, and supporting career and educational development that leads to future employment opportunities.



Key Sustainability Performance Outcomes

Corporate Governance and Economy

40%

Revenue Growth

20% above the 2024 target

100%

Product Quality Inspection
Before Delivery

Exceeding the 2024 target with
over 100% of products meeting
inspection criteria

87.78%

Resident Satisfaction with Living
Conditions in the Project

Exceeding the 2024 target,
with over 80% of residents rating
satisfaction at a high level
or above (≥4)

Environment

0 cases
-
0 Baht

Environmental Law
Violations

Meeting the 2024 target
of zero violations and fines

20%

Certified Construction
Materials (Environmental
Labels)

Meeting the 2024 target for
decorative materials used across
all Proud's developed projects

50%

Buildings with Green
Certification or WELL
Building Standards

Exceeding the 2024 target
of 25% across all projects
developed by Proud

70.52
Units
(0.16 units/sq.m.)

Electricity Consumption Rate
per Unit Area (Office)

5% reduction
compared to 2024

18,009.00
kWh
(42.77kWh/sq.m.)

Water Consumption Rate
per Unit Area (Office)

5% reduction per square meter
compared to 2024

GHG Emission
28 Ton CO₂e
(Carbon Intensity 0.07
Ton CO₂e/sq.m.)

Greenhouse Gas Emission Rate
per Headquarters Area

2024 Goal: Disclose greenhouse gas emissions per unit area
of the headquarters (Scope 1 and Scope 2) as baseline data.

Long-term Goals: Achieve carbon neutrality (Scope 1 and 2)
by 2040 and net-zero emissions (Scope 1 and 2) by 2050.

0.78
Tons

Office Waste Generated

In progress toward the Zero Waste
to Landfill goal for non-hazardous
waste by 2050

Society

0
Cases

Community Complaints

-
Meeting the 2024 target
of zero complaints

2
Projects

Projects with Community Health Engagement

-
Meeting the 2024 target of
at least 2 projects per year

0
Cases

Work-related Injuries Leading to Lost Time

-
Meeting the 2024 target
of zero cases

0
Cases

Labor Rights or Forced Labor Violations

-
Meeting the 2024 target
of zero cases

≥84%

Employee Satisfaction/ Engagement Level

-
Meeting the 2023 target of ≥80%

15.5
Hours

Average Training Hours per Employee

-
Exceeding the 2024 target
of no less than 8 hours



Corporate Governance and Economic Dimension

• Enterprise Risk Management	65
• Business Growth	69
• Good Corporate Governance	74
• Customer Relationship Management	76
• Sustainable Supply Chain Management	81

Enterprise Risk Management



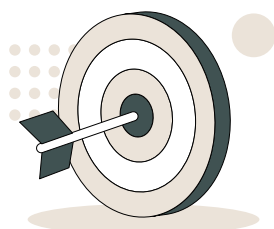
Contributions to the United Nations Sustainable Development Goals (UN SDGs)



Principles and Impacts

Proud Real Estate Public Company Limited and its subsidiaries place strong importance on managing risks in all dimensions of business operations. The company has implemented a comprehensive risk management system that covers every level of the organization. This approach aims to build trust among investors and stakeholders and to guide the company toward long-term success. The company operates under the concept “ALL IS WELL: A Concept for a Sustainable Good Life.” a Risk Management Committee (RMC) was appointed by The Board of Directors. The purpose of this committee is to strengthen risk governance across the organization. The committee defines the risk management framework, monitors and evaluates performance, and provides regular reports to the Board of Directors. This process helps reinforce the company’s risk management stability. It also ensures that business decisions are made carefully and that risks can be properly controlled.

Management Objectives and Targets

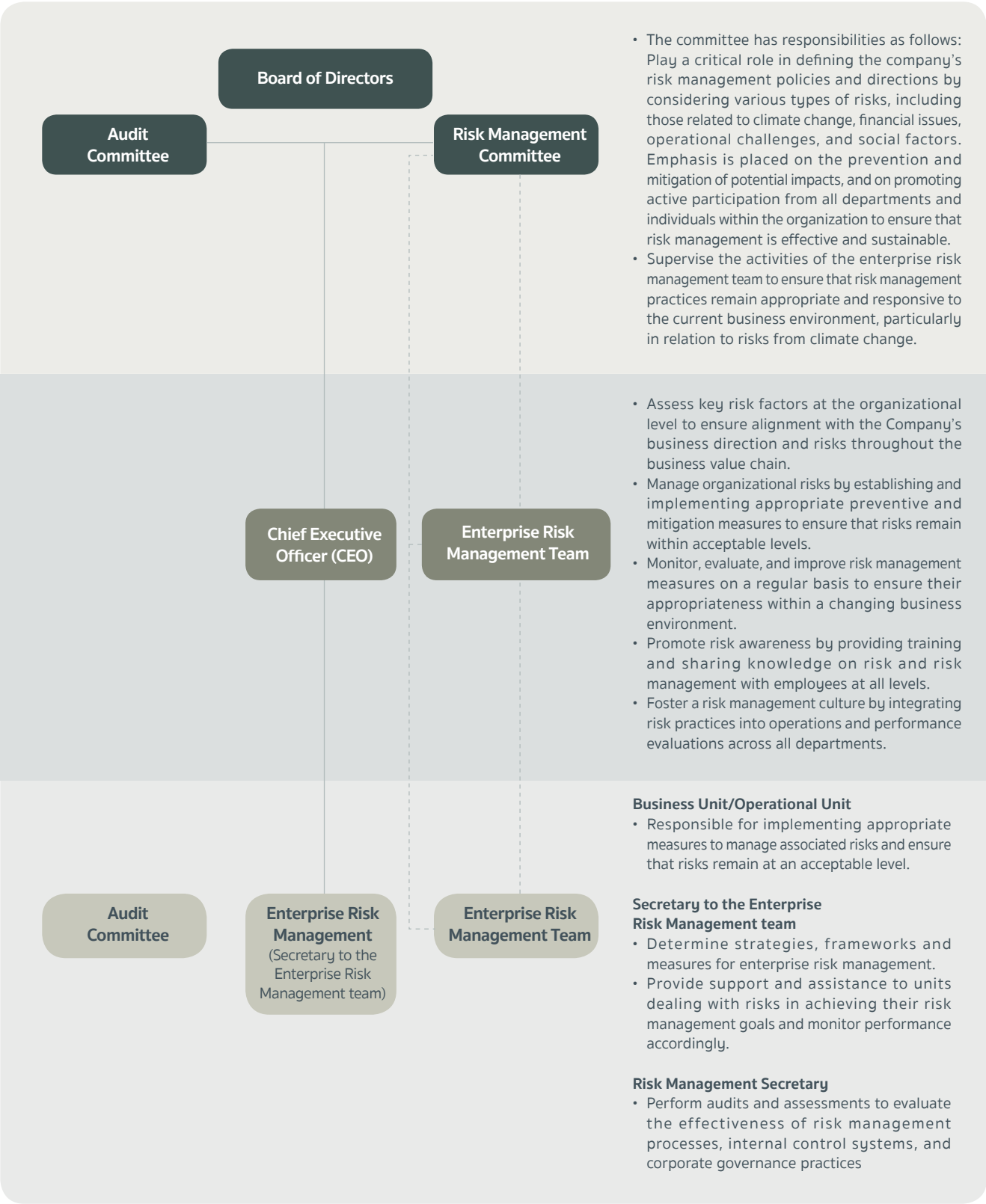


2024 Objectives

The Company is committed to fostering a strong risk culture throughout the organization. Its primary objective is to enhance awareness and accountability for risk management at all levels. To achieve this, the Company provides ongoing training and continually develops sustainable risk management practices. Furthermore, strong emphasis is placed on promoting open and transparent internal communication to ensure that all departments and employees can actively participate in identifying and managing risks effectively.

The decision-making process, with data-driven insights and risk assessments as key tools in business planning and execution, helps the Company ensure long-term business stability. At the same time, executives are expected to act as role models by exhibiting commitment to risk management and prioritizing long-term sustainable operations.

Risk Management Committee Structure





Material Topic Management Guideline

The Company has established an enterprise risk management policy in accordance with international standards through the adoption of the Enterprise Risk Management – Integrated Framework (COSO ERM). This framework supports the achievement of strategic objectives and enables the Company to deliver maximum value to shareholders and stakeholders. The Company places strong emphasis on managing risks across all areas of its operations, covering the identification, analysis, and evaluation of risks that may affect strategic direction, operational activities, financial performance, and regulatory compliance. It also includes strict adherence to good corporate governance principles and relevant laws to ensure efficient, transparent, and responsible business operations.

Besides, priority is placed on managing Environmental, Social, and Governance (ESG) risks to support sustainable business practices. This includes compliance with environmental standards, community engagement, and transparent organizational governance.

Risk Management

1. Risk Identification & Assessment

Issues related to risks that may affect its business operation are analyzed and identified. These include financial, technological, legal and regulatory, and environmental risks. When potential risks are identified, the Company conducts risk assessments using appropriate tools and methods. For instance, the Risk Matrix is applied to support a structured and systematic evaluation. Risk levels are classified in tabular format based on two dimensions: Likelihood and Impact.

2. Risk Control & Mitigation

The Company places importance on identifying and assessing risks that may affect its business operations across all dimensions. Following the assessment, suitable measures are defined to mitigate or manage the identified risks. This approach supports smooth operations and effective achievement of business objectives, while reinforcing well-managed and sustainable business practices.

3. Risk Monitoring & Review

The Risk Management team conducts monitoring, supervision, and risk management to inspect and review the risk management process. The outcome is reported to the Risk Management Committee on a quarterly basis to assess whether the current risk management approach remains effective and to determine if improvements are needed to align with changing circumstances.

4. Risk Culture

The Company places great importance on fostering a risk management culture across all levels of the organization. Employees at every level are expected and assigned to identify risk issues and develop mitigation plans within their respective units. To support this, the Company provides training and development programs focused on risk management, helping to build knowledge and understanding of enterprise risk management throughout the organization. All new employees are required to complete risk management training, and the Company encourages board members, executives, and operational staff to participate in external training programs to further enhance their knowledge and skills in effective risk management.

5. Operational Plans and Ongoing Risk Management Initiatives

The Company is committed to providing transparent information on risk management to stakeholders, especially investors and shareholders. This is achieved through clear reporting and communication channels such as annual general meetings and the annual report.

6) Systematic Risk Management

The Company's Enterprise Risk Management (ERM) system adopts the COSO (Committee of Sponsoring Organizations of the Treadway Commission) framework and implements a structured oversight approach based on the three lines of defense model. The first line consists of operational units responsible for managing risks related to their respective activities. The second line comprises management and the Chief Executive Officer, who are responsible for establishing risk management guidelines and standards and for overseeing the execution of risk management practices. The third line is the Risk Management Secretariat, which independently evaluates the effectiveness of the Company's risk management system. Performance outcomes are reported to senior management and then forwarded to the Risk Management Committee, in accordance with the meeting schedule, for further deliberation.

7) Integration of Risk Management into Operations

The Company ensures that the outcomes of the enterprise risk management process serve as performance indicators for the Senior Management Committee, which is evaluated every six months. These indicators are also integrated into the performance metrics of the units responsible for risk management. This approach supports the reporting responsibilities of the Risk Management Committee, which meets at least once a year to review the Company's overall risk management performance. The Risk Management Secretariat compiles and reports the results to the Board of Directors for further consideration.

Action Plan or Implementation Project

- The Company continues to implement its Enterprise Risk Management (ERM) system in alignment with the COSO framework. Risk assessment and monitoring are carried out across all departments to ensure that risks with the potential to affect operations are systematically identified, analyzed, and addressed. To further strengthen its risk governance, the Company is developing a comprehensive risk management plan that covers all key dimensions, including strategic, operational, financial, and regulatory compliance risks, as well as external factors such as environmental, social, and governance (ESG) considerations.
- The Company provides training programs and knowledge-sharing initiatives to promote awareness and enhance understanding of risk management among employees at all levels. External experts are invited to deliver enterprise risk management training to employees, executives, and board members, with the objective of strengthening their understanding of risk assessment and mitigation processes across departments.
- The Company is committed to building and promoting a risk management culture across all levels of the organization to support sustainable growth and development in accordance with its business direction. Risk management is integrated into the Company's core values, with a focus on developing skills and capabilities and transforming employee mindsets and the organizational culture to align with effective risk management practices.
- The Company encourages all employees to participate in identifying, assessing, and managing risks within their respective work processes, with an emphasis on taking ownership of risks at every stage of operations. Incorporating risk considerations into decision-making helps improve the effectiveness of risk prevention and mitigation. The integration of risk management into daily operations not only supports the achievement of business objectives but also functions as a key factor in the evaluation of individual performance. This approach helps drive the Company's long-term sustainable growth.
- The Company has established a plan to conduct organizational risk assessments under its Enterprise Risk Management (ERM) system. The process includes identifying potential risks across all departments and activities, evaluating the likelihood and impact of each risk, developing appropriate mitigation strategies, and implementing a monitoring and reporting system to keep executives consistently updated on the status of risks.
- The Company recognizes the importance of IT system security. Information technology systems have a crucial role in supporting business operations. Technology advances rapidly, and unexpected events may occur, such as pandemics, natural disasters, cyberattacks, or hardware failures. Hereby, the Company has established a Business Continuity Plan (BCP) to ensure the continuity of business operations during emergencies.
- The BCP plan is established to maintain the stability and security of the IT system. The plan allows the Company to effectively respond to potential threats and restore system operations promptly, with no disruption to business operational activities. It also helps mitigate risks to critical organizational data and supports the trust of customers and business partners.
- The Company has also developed a BCP plan that covers data backup, threat prevention, system recovery in case of disasters, and epidemic prevention. The plan includes personnel training to ensure readiness for potential incidents. Plan testing and revision take place on a regular basis to ensure continued effectiveness in addressing changing circumstances.



Risk management training session

Business Growth

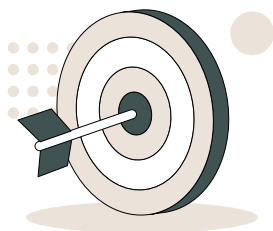


Contributions to the United Nations Sustainable Development Goals (UN SDGs)



Principles and Impacts

The Company recognizes the risk of declining market share due to limited ability to develop products or services or to apply innovations that meet evolving customer needs. These limitations may lead to missed revenue opportunities, financial strain, and reduced customer confidence. The selection of innovations or technologies that do not align with actual customer expectations may also result in dissatisfaction and reputational impact. To address these challenges, the Company is committed to developing and delivering high-quality products and services that enhance residential living. By leveraging advanced innovations and energy-saving technologies, the Company offers differentiated living solutions that improve customer experience. This approach supports trust-building, strengthens the Company’s image, expands sales opportunities, and reinforces business partnerships. The Company also works toward achieving international healthy building certifications to improve residents’ quality of life.



Management Objectives and Targets

2024 Objectives

- Increase Company revenue by 100%
- Complete and launch 100% of projects as planned.
- Ensure that 100% of products meet quality standards and inspection criteria.
- Implement at least 2 ideas per year from stakeholder contributions related to product, service, or process development.



Guidelines for Material Topics

Continue innovation development within the organization.

- The Company conducts ongoing studies and research to improve product quality that responds to market needs, and to explore new innovations for product and service enhancement. Several initiatives were made this year. For instance, the Company established the Proud Research and Development Center to drive these efforts with multiple agencies, institutions and expert groups. The center collects real estate development knowledge for future use. The Company has also been working on the Proud Well-being Principles with specialist consultants. The principles provide guidelines for residential development and service operations across five main topics. Moreover, a collaboration project called the Proud Design Sandbox was initiated under collaboration with the Faculty of Architecture at Chulalongkorn University.
- In 2024 the Company implemented a plan to promote an internal culture of innovation aimed at boosting efficiency through the continuous improvement, development, and creation of new initiatives across products, services, and internal processes. The following guidelines support this approach:
 - 1) Establish innovation development policies linked to Proud Research and Development Center.
 - 2) Communicate with executives and employees to encourage new ideas and drive transformative changes.
 - 3) Implement employee ideas with supervisors evaluating their feasibility.

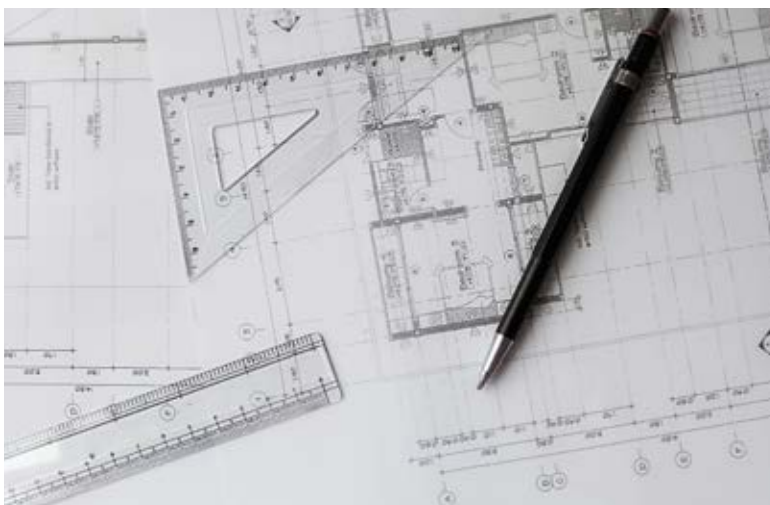
Develop products and services to new international standards.

Organizational Innovation Development

The Company undertakes the following steps:

- 1) Study customer and market requirements to design products that appropriately meet expectations and needs.
- 2) Establish partnerships with specialized organizations to enhance product development and service delivery.
- 3) Develop marketing strategies to attract customers, drive sales, and build brand loyalty.

Currently the Company collaborates with global experts and institutions Fitwel, LEED and the Global Wellness Institute to integrate knowledge and set new benchmarks for residential design, construction and service. The Company appoints Ms. Naprawat Liptapallop, Executive Director of Proud Real Estate Public Company Limited, as Global Wellness Institute Ambassador to share expertise across all teams.



Plan construction projects.

Manage resources, control quality and monitor progress continuously to meet project objectives. Assess risks and prepare contingency plans for unforeseen events.

Perform quality control.

Inspect construction quality at every stage on an ongoing basis.

Follow up.

Quality control and service assessment are carried out in the following core processes:

1) Effective planning and design

Quality control is conducted with thoughtful and detailed design. Designs are developed reflecting the needs of the target customer group in terms of functionality, safety, material selection, and aesthetics. Each development project complies with global standards for residential design that promote resident well-being and environmental sustainability, such as Fitwel and LEED.

The Company gathers feedback from customers and sales representatives both before and during the sales process. This feedback informs the Company's continuous product improvement to ensure alignment with customer expectations. Examples include adjustments to room layouts and the addition of functional features.

2) Control of construction standards

Construction quality is verified at each stage, including structural work, electrical systems, and plumbing, to ensure full compliance with approved designs and specified standards. These inspections are conducted in collaboration with specialist consultants in engineering, architecture, and related disciplines to ensure alignment with project objectives and to maintain strict adherence to regulatory requirements.

3) Final quality inspection

Before the project is handed over to customers, a final inspection is conducted to verify overall quality. This includes a thorough check of paint finishes, material installation, and the functionality of equipment to ensure the absence of defects and confirm that the project is ready for residence.

4) Sales service

Sales presentation and performance standards are established and reviewed to ensure compliance with company expectations. The sales and marketing departments provide close guidance to sales personnel. Customer satisfaction surveys conducted after project visits are used to assess service quality, with the results serving as a basis for performance monitoring and service improvement.

5) After-sales service

The Company provides thorough customer support, beginning from the transfer and handover stage. The service emphasizes quality control, including the inspection of potential issues that may arise within a specified period and ensuring timely resolution. A well-prepared after-sales service team remains available to assist customers, helping to reinforce satisfaction and trust in the Company's commitment to service excellence.

6) Quality assurance

Quality assurance for various project components helps build customer confidence. This includes coordination, structural and system warranties, and service support within the warranty scope. Customer satisfaction is evaluated after each service.

7) Residential experience

Services within residential projects and services provided by the property juristic office aim to facilitate the management and use of common areas in all aspects. Service standards are maintained through customer satisfaction assessments conducted every six months. Training plans for employees are developed to enhance their knowledge and understanding of products, innovations, and service quality.

In 2025, innovation development will be included as a criterion for performance evaluation and future reward consideration.

Preventive and Corrective Measures for Issues and Difficulties

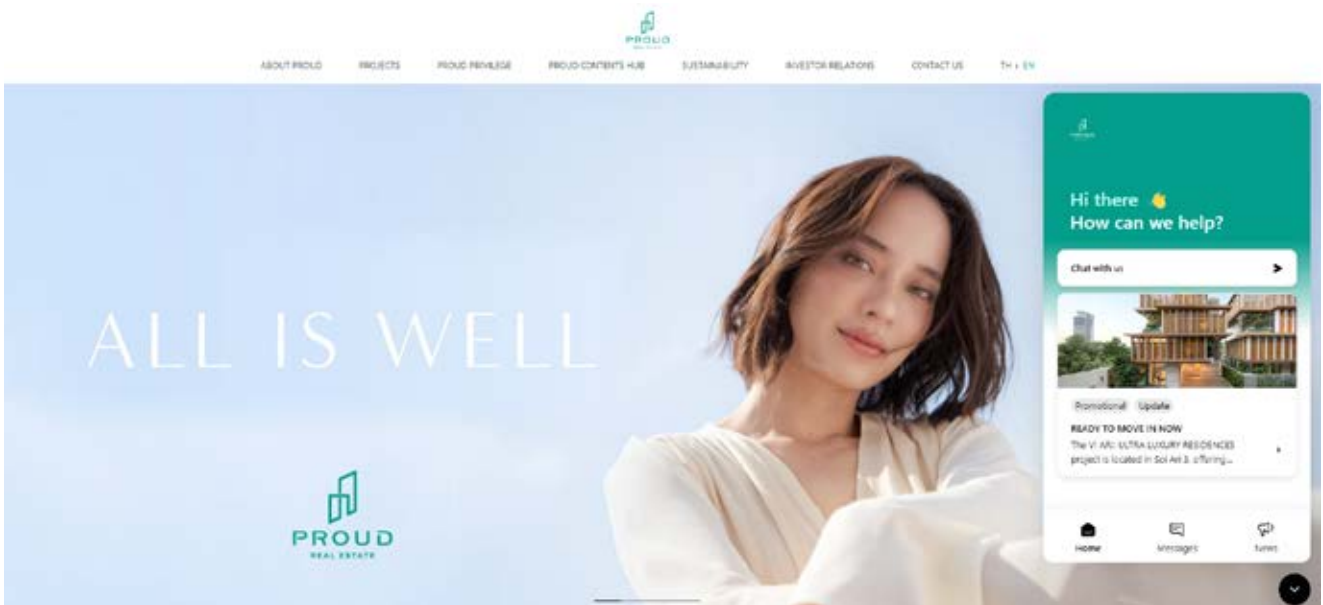
- Establish contingency plans for all construction projects.
- Continuously revise marketing and sales strategies, especially in cases where sales performance does not meet established targets.
- Conduct market research and demand analysis to assess the feasibility of product and project development (e.g., area demand and development potential).
- Set up channels for collecting feedback and evaluating customer satisfaction to improve service quality and enable timely issue resolution.

Action Plan or Implementation Project

- Ai Rendering Solution for Interior Design.** The use of Spacely AI enables designers to generate prototype images for internal discussions, reducing design time from 3–5 days to no more than 1 day. This application also improves customer experience during site visits. The Spacely x Proud website has recorded over 2,000 visits to date (<https://proud.spacely.ai/>).



- Furthermore, the Company adopted Spacely AI to support interior design for residential projects, replacing traditional outsourcing to firms using standard architectural design software. This change has resulted in cost savings of over 300%. In 2024, a pilot implementation at the V Ari project reduced interior design expenses by more than THB 400,000.
- AI Chat for Customer Services.** The installation of Intercom Chat on the website allows for fast customer responses outside working hours. In 2024, the tool handled over 100 interactions and led to one successful sale worth THB 32.5 million.



AI Chat for Customer Services on the website

- Performance Dashboard Automation.** The use of the LINE API to automate the creation of performance dashboards ensures timely delivery and minimizes data errors. Previously, a sales team from each project spent 30 to 60 minutes every evening manually sending Excel files via email.
- 360 Virtual Tour Sales Gallery.** 360 Virtual Tour Sales Gallery is a web-based application that allows visitors to virtually explore show units. It was developed in 2022 and continuously enhanced. In 2024, the platform was further upgraded for the Romm Convent and VEHHA Hua Hin projects to facilitate sales presentations for international clients and those unable to visit in person. This tool has proven effective in conducting remote sales presentations and closing deals, generating over THB 1.42 billion in revenue. Additionally, it reduces the need for resource-intensive marketing materials and lowers travel costs for customers.

- **Proud Design Sandbox.** The Company has collaborated with the Faculty of Architecture, Chulalongkorn University to co-develop 19 creative project ideas with the younger generation. From this initiative, four project concepts have been selected for implementation as follows:

- 1) Tiered garden seating design
- 2) Wheelchair-accessible shared garden space
- 3) Sandpit to support child development
- 4) Mini golf course in common garden area



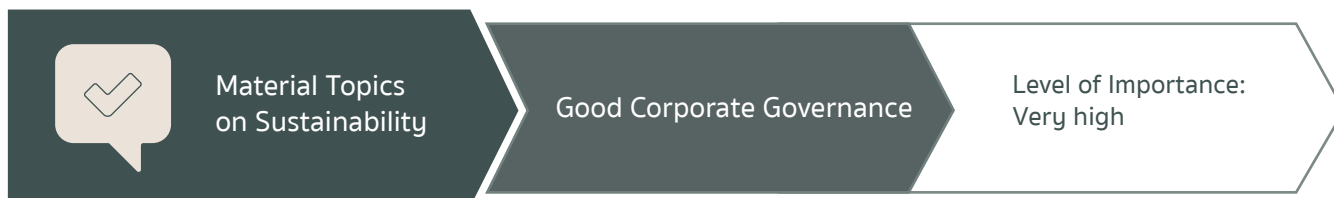
Performance in 2024

Key Indicator	2024 Target	2024 Performance
Revenue growth	+35%	+47%
Project completion according to plan	100%	100%
Product quality inspection before handover	>100% Pass rate achieved	>100% Pass rate achieved
Ideas from employees for products, services, and workflows implemented in practice	2 ideas a year	4 ideas a year

Good Corporate Governance



Contributions to
the United Nations
Sustainable Development
Goals (UN SDGs)



Principles and Impacts

The Company recognizes that good corporate governance builds credibility among all stakeholders.

Accordingly, the Company places strong importance on transparent, auditable management and the development of robust internal systems to prevent fraud. Good corporate governance also enhances investor and customer confidence. A standardized audit system helps reduce legal and regulatory risks while improving operational efficiency. This supports more accurate and sustainable business decision-making.

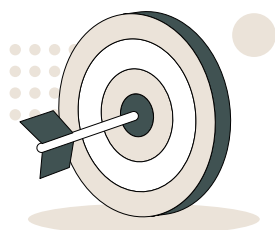
A clear policy and approach to good corporate governance supports long-term business operations and strengthens the Company's ability to meet stakeholder expectations effectively. This creates an opportunity to guide organizational development in line with international standards across risk management, internal control, and global market competitiveness. Strong governance helps minimize operational errors and establishes an environment that supports sustainable growth.

In addition, the Company gains greater efficiency in managing its relationships with key external stakeholders, including customers, shareholders, regulatory bodies, and financial institutions. These relationships play an essential role in supporting the Company's progress toward achieving its strategic goals with stability and long-term sustainability. On the other hand, inadequate governance may lead to substantial impacts on the Company across various aspects of its operations.

Ineffective governance, including a lack of transparency or insufficient internal controls, may increase legal risks arising from non-compliance with regulations or standards. This may result in regulatory investigations or penalties. Unfair decision-making may also lead to corruption or the improper use of resources. These consequences affect not only the Company's public image and reputation but also erode stakeholder confidence both within and outside the organization.

Such risks can limit the Company's potential for growth and reduce its ability to compete effectively in the market. Moreover, a lack of transparency and operational instability may undermine investor confidence and lead to missed investment opportunities in the future.

Objectives and Management Goals



2024 Targets

- Achieve a 4-star rating in the corporate governance assessment.
- Earn above 90 points on the Annual General Meeting (AGM) Checklist.
- Ensure 50% of employees complete business ethics training.

Long-term Targets (3-5 Years)

- Achieve a 5-star rating in the corporate governance assessment.
- Earn a full score of 100 on the Annual General Meeting (AGM) Checklist.
- Ensure 100% of employees complete business ethics training.
- Obtain certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC) by 2025.



Guidelines for Material Topics

The Company always places strong emphasis on establishing a clear Code of Conduct to support transparency and effective management practices. This framework includes a structured approach to the nomination of directors and senior executives with a focus on diversity and qualification alignment with business needs. The Board Skill Matrix is used as a tool to assess the necessary competencies to ensure that board decisions are made with thorough consideration and maximum efficiency. Regular performance evaluations of the board and executives are conducted to align management with the highest standards and strengthen stakeholder confidence.

The Company has established a transparent and fair complaint management process to ensure that all concerns from stakeholders are received and considered in a responsible manner. The process is structured in alignment with corporate policies so that all actions and decisions reflect the principles of transparency, accountability, and fairness. The Company also offers a variety of accessible complaint channels, ensuring that stakeholders affected by operations can submit their concerns directly and conveniently. This approach helps strengthen stakeholder trust and supports open communication.

Complaint and Whistleblowing Management Process

The Company maintains a whistleblowing policy that encourages employees to promptly report any actions that may indicate fraud or corruption in connection with the Company. Employees are expected to fully cooperate with any related fact-finding processes. All information and the identity of whistleblowers are kept strictly confidential to ensure their safety and protect their assets.

All stakeholders may file complaints related to bribery, corruption, or any form of misconduct by submitting a complaint form through the following channels:

Direct Supervisor (from the managerial level or above)

Online Channels

- LINE: @proudrealestate
- Facebook Page: Proud Real Estate
- Email: info@proudrealestate.co.th
- Website: www.proudrealestate.co.th

Offline Channels:

Audit Committee or Legal and Company Secretary and Legal Department
Proud Real Estate Public Company Limited

548 One City Centre Building, 19th Floor, Ploenchit Road, Lumpini Subdistrict, Pathumwan District, Bangkok 10330

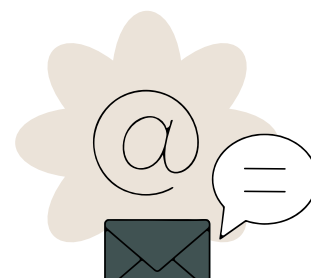
In cases of observed, suspected, or alleged misconduct or fraud, the relevant supervisor must report the incident to the Legal Department within 7 days for investigation in line with established procedures.

Complainants are encouraged to complete the Complaint Submission Form to provide essential information that supports the Company's investigation of the concern or allegation.

Handling of Anonymous Complaints

The Company Group supports full disclosure of identity and contact details by complainants to ensure an effective investigation and the ability to obtain additional information if required.

In cases where a complaint or allegation is submitted anonymously, the investigation will be limited to the information provided in the submission.



Reporting

The Corporate Governance and Sustainability Team is responsible for providing summary reports to the Executive Committee and to the Board of Directors at least once a year. Operational outcomes are also publicly disclosed in the Company's annual sustainability report.

To prevent repeated misconduct, the Company has set forth specific corrective actions and penalties, applied according to the circumstances of each case.

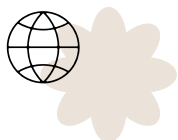
For employees with a violation of Company regulations, disciplinary action is imposed in accordance with internal regulations.

In cases where misconduct violates applicable laws, the individual may be subject to legal action under the relevant regulations. In addition, the Company places importance on fair and appropriate compensation for directors and senior executives. Compensation decisions are based on clear evaluation results and defined performance indicators. This practice encourages effective performance and supports long-term organizational growth. Misalignment between compensation and performance may result in dissatisfaction and reduced employee motivation.

Tax Policy

The Company is committed to strict compliance with tax laws and regulations. Emphasis is placed on paying taxes correctly and transparently as part of the Company's broader commitment to corporate responsibility and stakeholder confidence. Adherence to proper tax practices not only reduces the risk of non-compliance but also fosters long-term sustainability. This commitment supports transparent business operations, regulatory alignment, and the pursuit of stability across all aspects of the Company.

The Company also recognizes the value of the appropriate utilization of tax incentives, such as tax deductions and tax refunds, as part of an effective tax management strategy. These practices contribute to the Company's competitiveness, and they demonstrate a commitment to transparency, regulatory compliance, and long-term organizational stability.



For more details, please refer to the Tax Policy (see attached link):

<https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Action Plan or Implementation Project

1. The Board of Directors has designated department heads as responsible for the monitoring and evaluation of corporate governance practices and compliance with the Business Code of Conduct. This responsibility includes the review of departmental operations and the assessment of any potential breaches of the Code. In addition, the Company provides regular communication of the Business Code of Conduct through various channels such as the corporate website, email, and internal announcements. This ensures that employees at all levels receive the necessary information and understand the importance of ethical compliance.
2. The Company provides training for directors, executives, and employees at all levels with the goal of improving knowledge and understanding of Good Corporate Governance principles. The objective is to support decision-making based on transparency, ethical standards, and legal compliance in accordance with Company policies. The program includes topics on risk governance, regulatory compliance, and the creation of a workplace environment that reflects accountability to all stakeholders.
3. The Company ensures that all directors attend training programs organized by the Thai Institute of Directors (IOD) to strengthen their knowledge and understanding of their roles, duties, and responsibilities in accordance with professional corporate governance standards. The selected programs cover key areas, including board responsibilities, corporate management, compliance with governance-related laws, and alignment with the individual competencies and expertise of each director.
4. All new employees are required to sign an acknowledgment of the Business Code of Conduct, which outlines the rules of conduct and ethical standards of the Company. This requirement confirms that employees recognize and accept the Company's ethical standards from their first day of work. The Company also establishes channels for filing complaints, reporting monitoring results, and disclosing the number of Code of Conduct violations.
5. The Company has officially declared its intention to join the Thai Private Sector Collective Action Against Corruption (CAC) to support anti-corruption efforts. The target is to achieve CAC membership certification within 2025.



Performance in 2024



Key Indicator	2024 Target	2024 Performance
Corporate governance rating	4 stars	4 stars
AGM quality assessment (AGM Checklist)	Over 90 points	92
Completion rate of employee training on the business code of conduct	50% of all employees	100

Customer Relationship Management



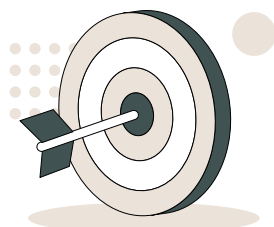
Contributions to
the United Nations
Sustainable Development
Goals (UN SDGs)



Principles and impacts

The Company places great importance on building long-term relationships with customers and residents, starting from the initial property viewing through to ownership transfer and move-in. Positive experiences and high satisfaction levels strengthen the brand image and increase opportunities for repeat purchases and referrals. In contrast, weaker relationships may impact the Company's reputation and reduce the potential for ongoing engagement and advocacy. To address this, the Company improves services, responds to customer needs, builds strong relationships, and ensures satisfaction. These efforts enhance efficiency and build long-term trust.

Management Objectives and Targets



Criteria	2024 Target	Long-term Target (3-5 years)
Overall customer satisfaction after project visits. Customer satisfaction rating at a high level or above (≥ 4)	80%	90%
Overall resident satisfaction with living experience. Customer satisfaction rating at a high level or above (≥ 4)	80%	90%
Resolution of customer and resident complaints within the reporting year.	100%	100%



Guidelines for Material Topics

A policy on customer relationship management has been set, with the following operational guidelines:

1. In-depth Understanding of Customers

- **Customer database:** detailed basic information, interests, and purchasing behavior of customers are collected to gain insights of needs and behaviors of each customer group.
- **Customer categorization:** customers are categorized based on criteria such as age, income, type of housing (e.g., detached houses or condos), and the desired price range of housing. This allows the Company to offer sales and services that meet the needs of each target group.
- **Management of data storage and utilization:** data management is performed with strict adherence to the Personal Data Protection Act (PDPA).

2. Customized Services for Individual Customer Requirements

- **Clear and accurate communication in response to customer needs:** Information and services are provided in alignment with the needs and preferences of each customer. For instance, project information provided through different PR media, effective communication competence of trained sales teams, and notices to customers about project progress or promotion offers to target groups.
- **Services from employees in all units:** Training programs are provided to employees to ensure that they are equipped with service skills in delivering excellent experiences to customers and residents in all dimensions. Employees are trained through hands-on experience training along with supervision from their supervisors. The training focuses on the enhancement of skills in providing services with politeness and quick, accurate responses, as well as a true understanding of what customers really need.
- **After-sales service:** This includes collecting customer feedback after purchase, conducting public relations for project-related activities, resolving post-sale issues, and performing housing inspections and maintenance within the project areas.

3. Positive Homeownership Experience

- **Delivery of high-quality residential homes:** The Company constructs residential homes in compliance with professional standards to ensure product quality. All products and related services are provided under clearly defined contractual terms, supported by a warranty program that offers appropriate long-term care.
- **Residential care platform:** The Proud Living Platform offers streamlined and dependable support to residents, ensuring both comfort and a satisfying living experience. Residents can contact their project's executive and service teams, access essential housing information, and view details related to utility payments, repair requests, resident benefits, and project updates.
- **Community-building activities:** Activities are organized to promote resident engagement, well-being, and quality of life within the housing project. These include wellness programs that support both physical and mental health, social gatherings within the residential area, and community engagement initiatives that foster connections with neighboring communities.

4. Customer Retention and Long-Term Relationship Building

- **Privilege program:** Residents of Proud Real Estate are offered programs where they enjoy exclusive benefits through Proud Privilege. Through this program, residents get access to special privileges and a wide range of discounts from Proud's network of partners, with the goal of supporting a sustainable and high-quality lifestyle for residents and their families throughout their residency.
- **Tiered benefits based on cumulative spending:** Residents unlock exclusive rewards with personalized care tailored to each resident group.
- **Referral program:** A referral system is implemented to provide commissions or discounts to existing customers who introduce new buyers to the Company's projects. This approach helps strengthen brand credibility through customer advocacy.
- **Ongoing satisfaction evaluation:** The Company offers regular opportunities for customer and resident feedback. The purpose is to assess service standards, identify existing issues, and apply clear measures for correction and improvement. The goal is to ensure the best experience and the highest level of customer satisfaction.

5. Technology Utilization for Data Management and Analysis

- **Modern CRM system:** A CRM software or platform is adopted for customer data collection and analysis. The data is used in the decision-making process across marketing, project development, and customer service operations to maximize effectiveness.
- **Customer data analysis for service improvement:** Customer data is analyzed in detail and used to improve services and project development. The objective is to ensure alignment with customer needs.

Action Plan or Implementation Project

1. Acquire

Relationship with new customers is strengthened through the sales and after-sales stages.

2. Retain

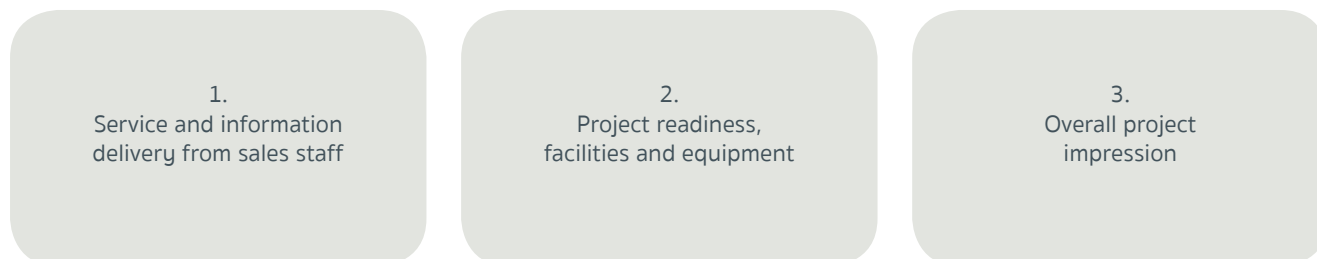
Positive relationships are maintained through customer and resident engagement in feedback activities and communication channels, supported by effective Company responses.

3. Extend

Long-term relationships are sustained through the development of products and services that are designed to meet customer needs in all dimensions.

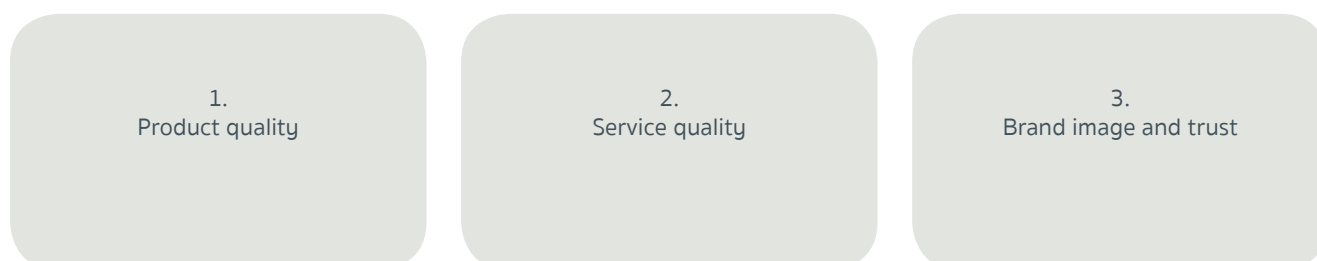
Project visitor satisfaction assessments

are performed to make a follow-up and for ongoing sales, goods, and services improvement purposes. Customers are invited to evaluate the following dimensions:



Resident satisfaction

is regularly assessed to support the ongoing improvement of after-sales service and the property juristic management office. An assessment includes:

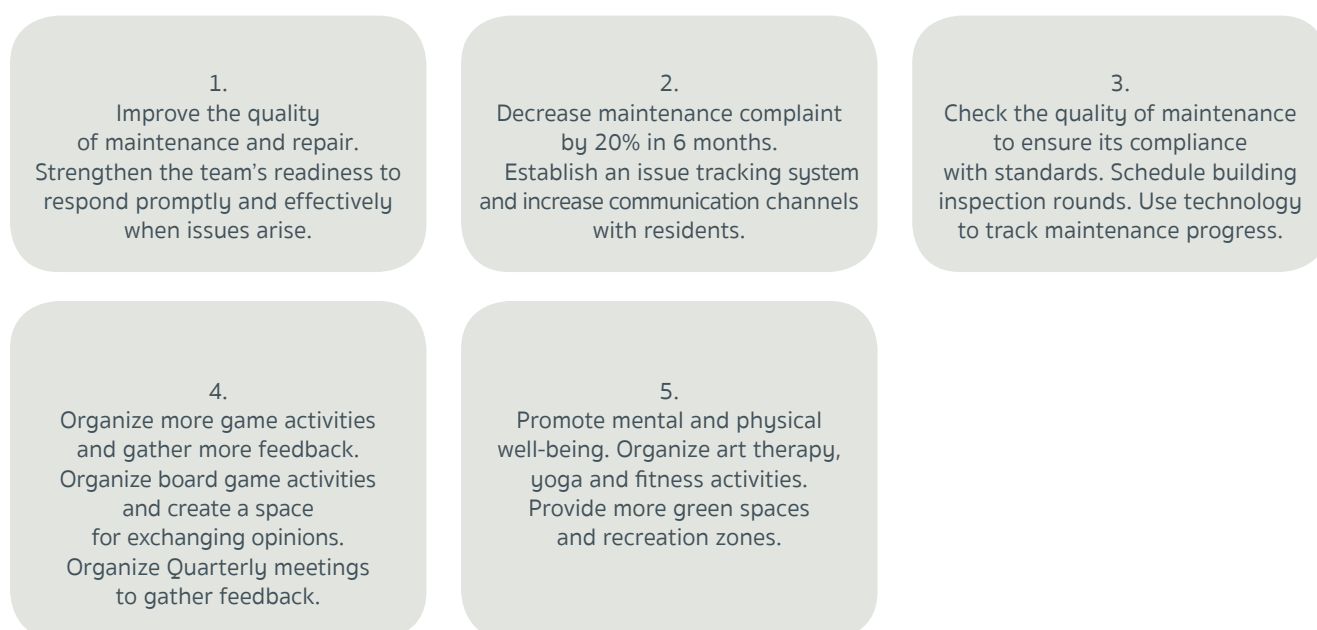


Customer and Resident Relationship Management

- Proud Privilege is designed to offer benefits and activities for residents. It includes special referral commissions for those who invite friends or acquaintances to be customers of Proud's projects.

Convenient Communication Channels

- LINE OA is another channel Proud has added for residents to give feedback and file complaints through.
- The development plan has been designed in response to feedback received from residents of Proud's projects. The following key improvements include the following:





Performance in 2024

In 2024, the results from the questionnaire on resident and customer satisfaction reveal key recommendations related to goods and services. They include a recommendation for the improvement of communication channels and promotion management to maintain customer and resident good experiences.

Key Indicator	2024 Target	2024 Performance
Overall customer satisfaction after project visits	80% of customers reported satisfaction at a high level or above (≥ 4)	93%
Resident satisfaction after move-in	80% of residents reported satisfaction at a high level or above (≥ 4)	87.78%
Resolution of customer and resident complaints within the reporting year.	100%	100%

In 2024, the Company utilized the results of customer and resident satisfaction surveys to guide the development of projects and activities aimed at enhancing its products and services. These efforts were designed to effectively address the needs and expectations of both customers and residents. Key initiatives implemented include the following:

Feedback	Improvement Actions	Results
The benefits under the Proud Privilege program did not meet resident expectations and were rarely used.	<ol style="list-style-type: none">1. The Company improved the Proud Privilege program to include more relevant benefits that reflected the lifestyle needs of residents. These benefits included access to local restaurants and cafés, as well as an expansion of partnerships with business allies in nearby areas.2. The Company provided additional Special Privilege offers through exclusive activities and campaigns that encouraged greater resident engagement.3. The Company increased the frequency of communication and developed more effective communication channels supported by engaging promotional materials.	The number of Proud Privilege benefit claims increased by 20% in 2024.
Greater convenience in contacting the property juristic management office and using common area services was identified as a key area for improvement.	<p>A new Proud Living Platform was developed to increase convenience and improve the use of special privileges. We outline the details below.</p> <ul style="list-style-type: none">• LINE OA connection provides easier and more convenient communication.• Tiered privileges are designed for residents at different levels.• More home decoration functions were added, including the option to share exclusive privileges with household members or tenants• Online health consultation services are provided.	The platform development was initiated in 2024 and is expected to be ready for use in the first quarter of 2025.
Improvement in the service quality of maintenance and repair of amenities was recommended.	<ul style="list-style-type: none">• Regular inspections and repairs of amenities were carried out, with maintenance standards established to ensure the highest quality.• The maintenance team size was increased to improve response time to repair requests.• The repair request process was improved to allow users to submit requests conveniently through an online platform and to track the status of their requests in real time.• Monthly maintenance reports were delivered through convenient channels such as LINE or email to keep residents informed.	<ul style="list-style-type: none">• Continuous maintenance improved the quality standards of project amenities, enhanced operational efficiency, and minimized breakdowns or malfunctions.

Feedback	Improvement Actions	Results
Stronger security measures were requested for the beachfront and common areas.	<ol style="list-style-type: none"> 1.Improvements in security included more personnel, more frequent inspections, and round-the-clock monitoring. 2.Access rules for common areas were enforced to ensure proper use. 	The enforcement of stricter security measures resulted in improved safety in common areas and on the beachfront and allowed effective handling of rule violations. While a few complaints persisted, overall management improved and strengthened resident confidence.



Sustainable Supply Chain Management



Contributions to
the United Nations
Sustainable Development
Goals (UN SDGs)

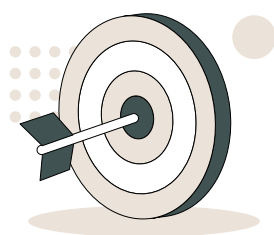


Principles and Impacts

The selection of low-quality suppliers or those who do not comply with defined standards may result in risks related to human rights violations and environmental impacts. Such issues could affect nearby communities around construction areas, particularly from the use of poor-quality construction materials. These situations may also result in legal non-compliance. The Company has implemented a procurement policy to ensure transparent and accountable practices across the supply chain. This policy covers disclosure of information, prevention of human rights violations, prohibition of child labor, and environmental responsibility. In addition, the Company emphasizes effective supply chain management through fair price competition. This approach ensures access to quality products at reasonable costs and minimizes the risk of dependency on a single supplier. It helps prevent disruptions in the supply chain or construction processes and enables direct purchasing from manufacturers to improve cost efficiency. Supplier relationships are reinforced through factory and site visits, which improve negotiation opportunities and enable suppliers to respond to operational challenges.



<https://www.proudrealestate.co.th/sustainability/corporate-governance/>



Objectives and Management Goals

Targets for 2025

- The Company targets to obtain signed acknowledgments of the Supplier Code of Conduct from 70% of suppliers with current purchasing activities by 2025.
- A sustainability risk assessment form for major suppliers (with annual transactions over 25 million baht) will be developed by 2025.



Guidelines for Material Topics

Supply Chain Management Strategies

- Supply chain management strategies are established to promote transparent, fair, and accountable practices in full compliance with relevant laws and aligned with the Group's business strategy, aiming to create long-term shared value.
- Focus is placed on product and service quality, alongside the application of technology and innovation, under fair and reasonable pricing conditions.
- Supplier registration into the Approved Supplier List is required under the Group's procurement procedures. An annual review is carried out to confirm their continued eligibility.
- Procurement and contractual processes are conducted with transparency, equality, and fairness for both parties, in accordance with the Group's procurement procedures.
- Environmentally friendly procurement is promoted to reduce environmental impacts. Decisions are made with consideration given to product quality, pricing, and delivery, along with the Group's business interests and competitiveness.

Existing Suppliers

Performance evaluations of existing suppliers and contractors are conducted prior to procurement activities to ensure they meet the required standards. All key suppliers are subject to an economic and sustainability risk assessment through the Self-Assessment Questionnaire (SAQ). In addition, the Company has established guidelines for the selection of new suppliers, which include a preliminary qualification screening process.

New Suppliers

All new suppliers are required to undergo a sustainability risk assessment covering economic, social, environmental, and governance (ESG) dimensions through the Self-Assessment Questionnaire (SAQ). Each new supplier is expected to achieve a passing score and demonstrate the absence of significant ESG risks. In addition, suppliers are required to acknowledge the Company's Business Code of Conduct prior to initiating any business engagement. In case the assessment criteria are not fully met or potential risks are identified, the supplier is encouraged to propose appropriate preventive or corrective measures. A monitoring plan may also be submitted for the Company's review and approval before registration is finalized.

Assessment of Risks from Business Suppliers

Assessment criteria are as follows:

- Perform product verification to ensure conformity with purchase document specifications.
- Perform installation verification to ensure compliance with standards and scheduled delivery.
- Perform assessment of workforce qualifications and service performance.
- Ensure supplier readiness with compliant labor and installation crews.
- Monitor supplier adherence to project timelines and work plans.
- Ensure suppliers' service quality, technical competence, and feedback responsiveness.
- Perform verification of pricing details to ensure transparency, price consistency throughout the project, and product warranty compliance.
- Develop ESG risk assessment forms for key suppliers.
- Draft evaluation topics for key suppliers as a preparatory step for assessment form development.
- Enhance supplier performance.
- Provide training programs for suppliers to meet project standards, such as:
 - Building painting techniques
 - Installation standards
- Promote supplier partnerships
- Enhance competency development through business collaboration, mutual communication, and shared goals for the development of product and/or service innovations that benefit the Company, suppliers, customers, and society.

Selection of Qualified Suppliers

Suppliers are assessed before registering into the Approved Supplier List, based on the following criteria:

- Company background information
- Work equipment and machinery
- Personnel readiness
- Past performance
- Annual business volume
- A review of suppliers' performance through factory visits or on-site inspections of completed work.
- Assessment of environmentally friendly products with minimal impacts is conducted based on each project's concept and architectural specifications.
- A screening process for suppliers before engaging with the Company Group, particularly for high-value procurement, under 2 aspects of screening criteria:
 - Trustworthiness and financial management capability, considering reputation and experience
 - Business expertise, client references or work samples, a clean record with no history of project - abandonment for government or private entities, registered capital, financial status, and operational performance.
- Specification of environmental and human rights standards in the Supplier Code of Conduct and contractual agreements. Establishment of a supplier performance evaluation mechanism by the responsible department.
- Supplier Classification (Critical Tier 1, etc.)
- Suppliers are categorized through a comprehensive criticality assessment process that incorporates Spend Analysis, Evaluation of Product or Service Importance, and Supplier Dependency Analysis. This process is carried out along with an ESG Risk Assessment to evaluate environmental, social, and governance-related risks associated with each supplier's operations. The purpose of this process is to develop effective mitigation measures that help prevent or minimize potential disruptions and reputational risks to the Company Group arising from supplier-related issues.

Action Plan or Implementation Project

- ESG-based assessment criteria are established for evaluating suppliers.
- A Supplier Code of Conduct is prepared, with a target set for supplier acknowledgment by 2025.
- The Code of Conduct is announced and distributed together with supporting documents, and suppliers are required to sign and return the acknowledgment.
- New suppliers are informed of the Code of Conduct upon registration.



Performance Highlights for 2024

Number of critical suppliers directly engaged with the Company (Critical Tier 1)	6 suppliers
Percentage of Critical Tier 1 suppliers relative to all suppliers	3.7% of total suppliers
Number of critical suppliers with no direct business engagement with the Company (Critical Non-Tier 1)	4 suppliers
Percentage of Critical Non-Tier 1 suppliers relative to all suppliers	2.46% of total suppliers



Assessment Results of ESG Risks Associated with Suppliers

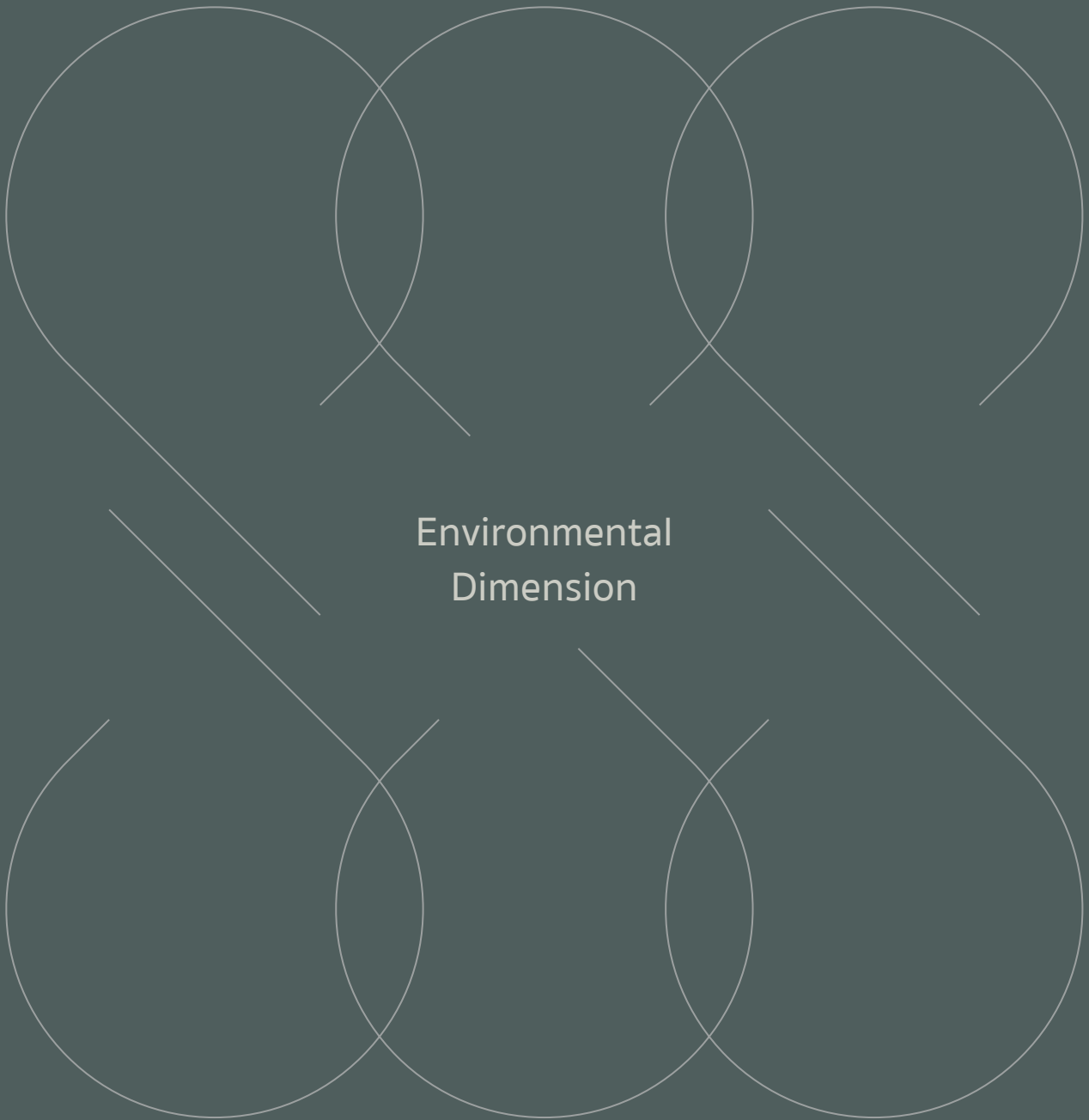
Number of suppliers assessed for ESG risks	100% of critical suppliers with direct business engagement with the Company
Percentage of suppliers with identified ESG risks	No identified risks from suppliers
Percentage of supplier assessment results of ESG Risks associated with suppliers	85% of critical suppliers with direct business engagement with the Company
Issues of ESG risks from suppliers and the Company management	0

Payment Terms for Suppliers

The Company has implemented a credit term policy to govern payment timelines to suppliers. Under this policy, payments are made within 30 days. The actual average payment period recorded is also 30 days.

The Company has also implemented three supplier engagement programs to foster sustainable business operations. A total of 23 suppliers have earned benefits from these initiatives. The following outlines key implementation details:

1. **Wellness District:** This initiative was carried out in Covent, Sathorn, and Hua Hin areas through collaboration with several suppliers and business partners, including Mitsubishi Electric Kang Yong Watana Co., Ltd., 27 Engineering Co., Ltd., Hitachi Industrial Technology (Thailand), Ltd., Prolife Plus Public Company Limited, BNH Hospital, Index Living Mall Public Company Limited, Carrier (Thailand) Co., Ltd., Ketchup IMC Co., Ltd., Pre-Built Public Company Limited, TEKA (Thailand) Co., Ltd., and Pae Poster Hua Hin. The objective of the project was to enhance public health within local communities through the provision of mobile healthcare services, including health screenings and vaccinations. This initiative represented a collaborative effort between the Company and its suppliers to enhance community well-being.
2. **Proud R&D Design Sandbox:** The project was launched in collaboration with P Landscape to promote learning and innovation among students in the Faculty of Architecture at Chulalongkorn University. Landscape architecture students received real business briefs and developed design concepts through hands-on practice, supported by technical guidance from professional designers. (For further details, please refer to the “Community Engagement” section, pages 110–116.)
3. **Restart Center: Arborist Training and Employment Support for Inmates:** The project aims to provide arborist training for inmates and to support employment opportunities after release. It was implemented in collaboration with Nippon Paint Decorative Coating (Thailand) Co., Ltd., Nexter Digital and Solutions Co., Ltd. (SCG – Q-Chang), Big Name Decoration Co., Ltd., TOA Paint (Thailand) Public Company Limited, and other suppliers. The Company aims to promote sustainable business operations among its suppliers and to enhance community well-being through collaborative efforts. (For further details, see the “Community Engagement” section, pages 110–116.)



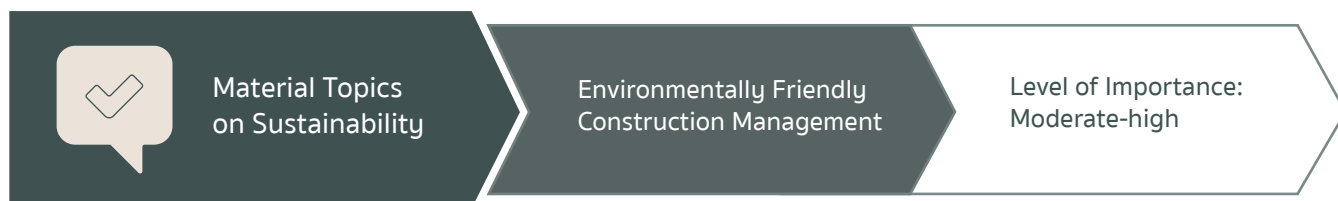
Environmental
Dimension

• Environmentally Friendly Construction Management	86
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• Climate Change Management	93

Environmentally Friendly Construction Management



Contributions to the United Nations Sustainable Development Goals (UN SDGs)



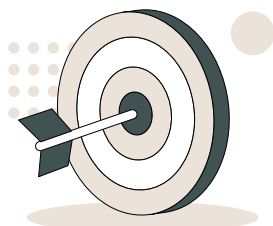
Principles and Impacts

The environmentally friendly construction management issue addresses the development of energy-efficient buildings in line with green building standards, the use of sustainable construction materials and green products, as well as the management of air pollution and construction waste.

Effective planning for construction management allows the Company to effectively operate in compliance with relevant professional construction standards and environmental standards. The Company's effective business operations, carried out in accordance with defined standards or higher, have attracted growing interest from customer groups, media, and investors who prioritize environmental concerns. This group of investors has been increasing noticeably.

Real estate development is a business that involves environmental pollution and has direct impacts on the environmental quality of surrounding areas. It also affects the health and well-being of stakeholders, both in real estate workplaces and nearby communities. Without effective supervision, stakeholder groups may lose trust in the business. Furthermore, it may lead to opposition from local communities. In the worst-case scenario, there may be risks of permit revocation or suspension of construction activities.

Objectives and Risk Management Targets



Targets in 2024

- Number of significant environmental law violations, complaints, or fines: 0 complaints or 100% resolution of complaints.
- Percentage of construction materials certified with environmental labels: 20% of finishing materials from all projects developed by the Company.
- Percentage of projects certified under green building or healthy building standards: 25% of all projects developed by the Company.
- Percentage of projects with air emissions in compliance with legal requirements: 100%.



Material Topic Management Guideline

Compliance with environmental law and green building standards

Currently, the Company's residential development plans and projects are carried out in accordance with green building and environmental standards, including LEED and Fitwel. The Company has obtained official certifications from these institutions. By 2024, all condominium projects developed by the Company have been fully certified under the Fitwel standard.

1. InterContinental Residences Hua Hin: Fitwel Built Certification
2. VEHHA Huahin: Fitwel Design Certification
3. ROMM Convent: Fitwel Design Certification

In 2025, the 345 Detached House project is expected to obtain LEED certification. The certification process began in October 2024.

In addition, the Company has provided training programs for employees in the design and project management teams to enhance their knowledge of healthy building management principles for residents. Team members have also been certified as Fitwel Ambassadors. This achievement contributes to the development of house and condominium designs, as well as project management practices, to promote a better quality of life for residents.



Reduction of Waste from Construction Processes or Building Material Production

- A modular construction design to reduce material waste and optimize the use of leftover materials, such as using precast concrete to reduce cement and formwork waste
- Selection of durable materials that suit conditions of project sites, e.g., high alkali-resistant materials for coastal areas or UV-resistant materials for high-sunlight locations
- Construction sequence planning to avoid unnecessary demolition and reduce material waste
- On-site excavation and landfilling management to reduce off-site soil transport and minimize transportation impacts

Biodiversity

- The Company develops residential projects that maintain a balance between development needs and the preservation of environmental quality. In 2023, the Company set a goal to achieve a green space ratio of more than 5% of the total developed area in each project. This goal was successfully achieved, with more than 5% green space in 2023.
- The Company has established a policy and practical guidelines for biodiversity conservation and deforestation prevention. This policy is integrated into the Company's overall environmental policy framework. The Company is committed to preventing or mitigating the impact on biodiversity that arises from its business operations. The Company also places strong importance on the protection of biodiversity. (Full policy details are available at the provided link.)
- The Company considers the risks and impacts on biodiversity from its business operations in areas where new construction takes place. Based on the review, the Company currently does not operate any projects located within conservation areas or protected forests. As a result, there are no biodiversity-related risks at present.
- The Company is committed to providing green space areas in its projects that exceed the legal minimum requirements.



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Management Approach

The Company is committed to conducting its business in parallel with the protection and preservation of natural resources and the environment. Every project developed by the Company must allocate green space that exceeds the legal requirements, as part of its sustainable development strategy. The Company places strong emphasis on incorporating green space in the design of real estate development projects. Each project is encouraged to provide as much green area as possible, without being restricted only by legal, physical, or external limitations.

Project Name	Green Space Area (Legal Requirement) (sq.m.)	Green Space Area (Provided) (sq.m.)
InterContinental Residences Hua Hin	1,278	3,015.08
InterContinental Residences Hua Hin	1,742	2,472.2
VEHHA Hua Hin	892	909.99



Action Plan or Implementation Project

Compliance with environmental law and green building standards

- The Company is in the process of obtaining LEED certification. The certified result is expected to be received in 2025. The certification effort is being carried out for the clubhouse of the 345 Project. This clubhouse is a recreational facility that all residents in the project can access. It aims to support resident well-being while also helping to reduce energy consumption in the project and contribute to global environmental efforts.
- The Company provides training for employees and contractors on effective waste management practices related to construction processes and the production of building materials. This includes programs such as Fitwel Ambassador certification.
- The Company carries out assessments of risks and impacts that may arise from construction activities. It also monitors the performance of partners and contractors who may cause negative environmental impacts. This includes issues related to air pollution, noise, waste, and water. Strong emphasis is placed on applying control measures that meet or exceed the standards specified by EIA guidelines and relevant laws.

Air Pollution Reduction

- Environmental quality is monitored. Results from dust level measurements reveal that dust particles remain below the legal limits.

Use of Green Construction Materials

- The Company engages in purchasing, selling, or exchanging construction materials to support recycling. For example, leftover materials from construction projects are sold to companies that need them.
- Reuse and repurposing of construction materials is promoted to reduce raw material consumption and minimize waste. For example, when dismantling a sales office, reusable materials are collected and used for building new sales offices in other locations.
- Low-VOC products are selected for use in the buildings within the Company's projects. For example, in the VEHA project, interior paint products with low VOC levels are selected to reduce air pollution for residents.
- Water-saving sanitary ware is installed in the shared areas of the 345 detached house project.
- Roof insulation materials with low VOC content are selected for use.
- Cement with recycled content is used in the shared areas of the 345 detached house project.
- In the shared boundary areas of the 345 detached house project, the steel comes from electric arc furnace production. The material consists of 95% recycled content, mostly scrap metal, with about 90% of it coming from domestic sources by weight. During production, alloying elements and fluxes are added to meet the required chemical standards. The steel is purchased from a factory located around 250 kilometers from the construction site. This helps shorten transport distance.
- Engineered wood products certified with the Green Label are used by the Company. These materials contain no VOCs or lead, in compliance with ASTM D5116-11.

In 2024, the Company promoted the use of environmentally friendly construction materials in new development projects. One of these projects is the Waran residential project. Construction materials certified under the X environmental criteria have been ordered for use in the project. For example, materials used in the common areas of the project are selected in line with LEED certification, including Q-con bricks certified with the Green Label. This effort aims to help reduce the environmental impact of the Company's business operations. The construction of the Waran residential project is expected to be completed in 2030. The Company will continue collecting data for future reporting.



Performance in 2024

Indicator	Target	2024 Performance
Number of significant violations, complaints, or fines related to environmental laws	0 cases	0
Percentage of construction materials certified with environmental labels	20% of finishing materials from all projects developed by Proud	20%
Percentage of projects certified with green building or healthy building standards	50% of all projects developed by Proud	80%
Percentage of projects where air emissions comply with legal requirements	100%	100%

Environmental Conservation and Protection



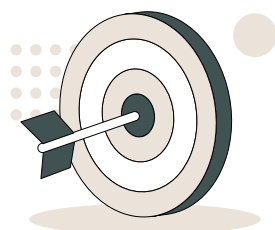
Contributions to the United Nations Sustainable Development Goals (UN SDGs)



Principles and Impacts

The Company fully recognizes that environmental management is a core element of sustainable business operations. This includes water management, waste and hazardous waste management, energy reduction, and the efficient use of natural resources. These efforts not only impact the environment but also affect stakeholders in the value chain. They are also connected to key aspects of human rights, such as the right to a good quality of life and the right to equal access to resources.

For this reason, the Company places strong emphasis on reducing the environmental impacts resulting from its business operations. Environmental management practices are guided by relevant legal requirements and environmental standards, with a focus on waste reduction and resource circulation. These efforts are aligned with the Company's business direction and Proud Real Estate's long-term commitment to sustainable development.



Objectives and Management Targets

Targets in 2024

- Electricity consumption per unit area at the head office is targeted to be reduced by 5% compared to 2023.
- Water consumption per unit area at the head office is targeted to be reduced by 5% compared to 2023.

Long-term Target

- The Company aims to achieve a Zero Waste to Landfill goal for non-hazardous waste by 2050.

Electricity Consumption per Square Meter at the Head Office

	2021	2022	2023	2024
Electricity Consumption (kWh/m ²)	79.866	81.591	57.553	42.770

Water Consumption per Square Meter at the Head Office

	2021	2022	2023	2024
Water Consumption (m ³ /m ²)	0.908	0.721	0.705	0.160

The Company focuses on environmental conservation and energy reduction through concrete actions. In 2024, several activities and projects were carried out to promote energy-saving practices, water management, efficient resource utilization, waste and material reduction through circular economy approaches, and the reduction of greenhouse gas emissions from both production and service processes. These initiatives primarily cover operations at the head office, with plans to expand data collection to construction sites in the following phases. The aim is to reduce or eliminate energy losses, which are seen as fundamental to quality of life, alongside projects that reduce greenhouse gas emissions from business operations.

The Company is committed to reducing its resource costs, lowering the amount of waste that requires disposal, and decreasing carbon emissions. These efforts also enhance the image of the Company, reflecting its social and environmental responsibility and its support for long-term sustainability for both the business and its stakeholders.

Action Plan or Implementation Project

Energy Management

The Company places strong importance on the efficient management of energy. This approach aims to maximize the effective use of energy in all operations. Continuous improvement and development have been carried out to support positive impacts on communities, society, and the environment. In 2024, the Company implemented several activities to promote energy reduction within the head office, as follows:

1. Awareness campaigns and internal communication on efficient electricity use through Company LINE group, email, and workplace reminders near electrical appliances and equipment
2. Reminder notices and staff communication for areas with electrical equipment, including the “Turn Off and Unplug During Lunch” campaign
3. Head office design that utilizes natural lighting in selected areas
4. Selection of high-efficiency electrical appliances and equipment with consideration for Energy Save certification
5. Support for flexible working arrangements under the Hybrid Work Policy to reduce office commuting and fuel energy use

In 2024, the head office used 42.77 kWh per square meter of electricity, a 25% reduction from 2023. This improvement resulted from the building design, the installation of more energy-efficient equipment, internal campaigns that emphasized responsible electricity use, and continuous staff engagement on the importance of energy conservation.

Water Management

Water is a vital natural resource for life, economic development, and national progress. While water may not be a primary resource in the Company's core business operations, the Company recognizes the challenges and impacts of water shortages, which remain a critical issue in society. Accordingly, the Company is committed to water efficiency management and aims to achieve long-term sustainable water management.

Water Conservation Projects in 2024

- **Water-saving Awareness Campaign**
The campaign focuses on raising awareness among employees about using water efficiently and avoiding unnecessary water consumption. This message is promoted through internal communication channels. For example, reminder notices and employee communication are placed near water taps. Examples of signs include “Turn off the tap when not in use” and “No food waste in the sink,” which help prevent pipe blockages.
- **Water Leak Hotline**
Employees can report any water leak immediately through the hotline.

Waste Management Campaigns

- **PROUD to Waste Wisely**
In 2024, the “PROUD to Waste Wisely” project was launched to promote better waste management. The initiative was developed based on the 3R principle – Reduce, Reuse, Recycle. Its main goal is to raise environmental awareness among employees and improve understanding of proper waste disposal. Employees are encouraged to see the value of responsible disposal and to separate waste correctly in the workplace.

The Company also set targets and built cooperation with stakeholders to reduce and manage recyclable waste. Communication campaigns were carried out through internal channels, such as the Company's LINE group and email. Waste separation bins and related equipment were provided at the head office to support this effort.

Through this project, the Company reduced both the volume of waste requiring disposal and the associated costs. It also promoted more efficient use of resources and supported the Company's ongoing efforts to lower greenhouse gas emissions from waste, in line with its long-term environmental targets.

- **“Caps for Legs” Campaign**

The “Caps for Legs” campaign was launched to encourage employees to collect used aluminum caps, soda can twist caps, brand-name bottle caps, and metal staples. These items were donated to the Association of Persons with Physical Disabilities International. The donated items were used in the production of prosthetic legs and assistive devices. The campaign reflects the Company’s commitment to social responsibility and the meaningful reuse of resources.

- **“Lottery for Good : No Luck, Still Merit” Campaign**

Used lottery tickets often turn into unnecessary waste that adds up every month. Donating them to persons with disabilities and their caregivers at participating temples and care centers turns that waste into opportunity. This not only reduces waste but also creates income for underprivileged groups and promotes social inclusion through creative reuse. The tickets are crafted into handmade items like artificial funeral flowers, wreaths, and coin garlands.

In 2024, the Company prioritized waste management and strengthened its efforts in this area. As a result, 0.097 tons of waste were successfully recycled through proper waste separation activities.

Type	Wet Waste	Dry Waste	Recyclable Waste
Volume (tons)	0.024	0.754	0.097

- **“Paper-Less Impact-More” Campaign**

The Company recognizes that every stage of paper production has a significant impact on the environment. This starts with deforestation, which reduces biodiversity and weakens forest ecosystems. The production process generates more than 80 percent higher greenhouse gas emissions compared to other materials and causes water pollution at levels up to 50 times higher than plastic. Recycling paper into new products also requires 91 percent more energy than recycling plastic.

In 2024, the Company launched a campaign to promote paper reuse. Paper collection trays were placed throughout the organization to support the reuse of single-sided sheets. The Company also revised its procurement policy to prioritize paper made from recycled materials. In addition, the Company set clear targets to reduce paper use and encouraged employees to use digital technologies. These include digital signatures, e-meetings, e-invoices, e-receipts, and cloud-based document systems instead of printed materials.

In 2024, the Paper-Less Impact-More project helped reduce the burden of paper waste disposal. The amount of paper reused within the organization increased by 4.5 tons.

- **Project Site Management**

The Company implemented its energy management policy. This includes the use of solar cell materials in common areas to improve energy efficiency, along with the integration of technology and innovation such as motion sensor lighting systems to reduce energy consumption.



2024 Performance (Based on Objectives and Targets)

Indicator	Target	2024 Performance
Electricity consumption per unit area at the head office	5% reduction compared to 2023	42.77 kWh/Sqm
Water consumption per unit area at the head office	5% reduction compared to 2023	0.16 Units/Sqm
Waste volume	Disclosure of 2024 data as a baseline year	0.78 tons

Climate Change Management



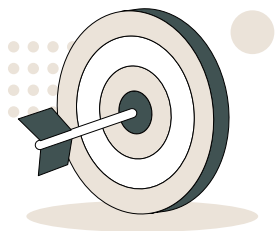
Contributions to the United Nations Sustainable Development Goals (UN SDGs)



Principles and Impacts

Climate change impacts all sectors globally, including the environment, the economy, and society. The business sector plays an important role in addressing and managing these impacts to ensure long-term sustainable operations. Recognizing this, the Company has established a process to assess and analyze issues concerning climate change in an effective manner. The insights from this process are used to improve residential development and services that better meet customer needs.

At the same time, the Company must also address potential risks that may arise. For example, future changes in laws or regulations concerning climate change could affect the business and require the Company to be prepared and resilient in the face of changing conditions. This preparation may involve significant costs, as it requires business and investment adjustments across all activities related to climate management, both now and in the future.



Objectives and Risk Management Targets

Long-Term Targets (3-5 Year Period)

- Achieve carbon neutrality (Scope 1 and Scope 2) by 2040
- Achieve net-zero greenhouse gas emissions (Scope 1 and Scope 2) by 2050



Material Topic Management Guideline

The Company has established policies for greenhouse gas management and environmental risk management in line with the Greenhouse Gas Emissions Reporting Standard for Organizations (CFO: Carbon Footprint for Organization) from the Greenhouse Gas Management Organization (GGMO), and the Carbon Footprint Certification for Products (CFP: Carbon Footprint of Product) from the Greenhouse Gas Management Organization (GGMO).

Action Plan or Implementation Project

- The Company conducts thorough analysis and planning for adaptation and response to climate change impacts and relevant laws and regulations. Operational feasibility and the Company's value chain are considered in this process. The goal is to support the Thai government's target of achieving carbon neutrality by 2040 and reaching net-zero greenhouse gas emissions by 2050. Additionally, the Company demonstrates transparency in sharing climate management data and emphasizes its preparedness to tackle future challenges.
- In 2024, Assessment and measurement of greenhouse gas emissions for Scope 1 and Scope 2, particularly in the head office area, were conducted. The report was verified and assured by an external agency, the Industrial Development Standards Institute (MASCI). The results of the greenhouse gas emissions assessment will be submitted for Carbon Footprint for Organization (CFO) certification by the Greenhouse Gas Management Organization (GGMO).
- The Company emphasizes efforts to reduce resource consumption and continues developing products and services with low greenhouse gas emissions or reduced environmental impacts. For example, renewable energy use is promoted through the installation of Solar Cells and EV Chargers. The Company also selects products certified with the Carbon Footprint of Product (CFP) by the Greenhouse Gas Management Organization for its core products, including clear sheets, colored sheets, sanitary ware, and ABS sheets.
 - Ari Project: The project uses Solar Cells and EV Chargers.
 - VEHHA Project: The project features solar-powered lamps and EV Chargers.
 - Rom Convent Project: The project includes EV Chargers.
 - Waran - Detached House Project: Solar Cells are installed in the common areas.

Following the greenhouse gas emissions assessment in 2024, the results will be analyzed and implemented to enhance the Company's operations starting in 2025. The focus will be on activities that effectively reduce greenhouse gas emissions and align with the Company's core business. These activities include:

- 1) Greenhouse gas emissions reduction campaigns
 - 2) Development of low-carbon products
 - 3) Corporate carbon offsetting activities
 - 4) Carbon capture technologies or investment in carbon sinks
- Assessment of Climate Change Risks: An assessment of both physical risks and transition risks related to climate change is conducted to gain understanding of their potential impact on business. This assessment helps identify strategies for managing climate change risks within the Company. (For more details, please refer to the Risk Management section in the Sustainability Report.)



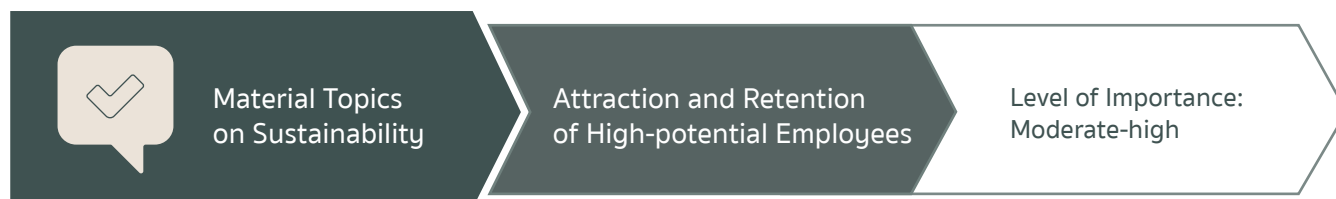
Performance in 2024

Indicator	2024 Performance
GHG per Unit Area (Sqm) (Scope 1 + Scope 2)	28.00 Ton CO2e (0.07 Ton CO2e/Sqm)
Scope 1 GHG Emissions per Unit Area (Sqm)	18.00 Ton CO2e (0.04 Ton CO2e/Sqm)
Scope 2 GHG Emissions per Unit Area (Sqm)	10.00 Ton CO2e Ton CO2e (0.02 Ton CO2e/Sqm)

Attraction and Retention of High-potential Employees



Contributions to
the United Nations
Sustainable Development
Goals (UN SDGs)



Principles and Impacts

As consumer needs and expectations continue to change quickly, the Company continues to place strong emphasis on long-term employee management to ensure business continuity. The attraction and retention of high-potential employees is recognized as a key driver of success and sustainable growth. To support this, the PROUD Core Competency framework is adopted to foster a collaborative culture and deliver quality outcomes. This approach enhances the Company's ability to adapt to changing social conditions and consumer behavior in the digital age. The Company's business is operated with fairness, transparency, and integrity. The commitment to delivering high-quality products and services is continuously upheld, while employee well-being is prioritized. Comprehensive welfare programs are put in place to support all aspects of employees' lives. The Company promotes equal opportunities and embraces workforce diversity. Employee development has been supported without discrimination, with continued efforts to build a resilient and capable workforce that grows alongside the Company. This strategy reduces the risk of losing talented employees and helps lower recruitment and training costs.

CORE COMPETENCY



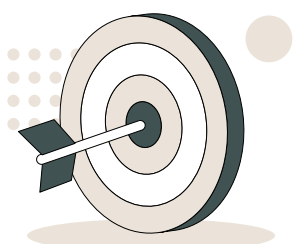
WORKING WITH OTHERS

Sharing ideas,
moving in one direction



RESULT ORIENTED

Rethinking, reshaping,
reaching outcomes



Management Objectives and Targets

Targets in 2024

- Employee satisfaction /organizational engagement level: exceeding 80% by 2025
- Zero labor disputes: 0 cases



Material Topic Management Guideline

Employees are recognized as one of the key pillars of the Company's business operations. Therefore, the Company is committed to the development and retention of high-potential employees to support both business success and employee career growth. The Company has established a clear framework for human resource management. This framework covers the recruitment of qualified and capable individuals, the development of employee potential, and the implementation of comprehensive welfare programs that address all dimensions of quality of life, along with equal opportunity provided for employees from diverse backgrounds. These efforts are guided by the concept "ALL is WELL – Sustainable Quality of Life."

Operational Plan or Project Implementation

Recruitment

The Company has a process of recruitment and selection. Through this process, the Company identifies and attracts individuals with strong potential and suitable qualifications to build a capable team that supports sustainable business growth. The focus of the process is on selecting candidates whose skills and values align with the organizational culture. The Company applies an equal assessment method, ensuring no discrimination based on race, religion, gender, age, education, physical appearance, place of origin, or any other status unrelated to job performance. Recruitment takes place through career platforms, cooperation with academic institutions, and the Company's job announcement website.

The Company also provides internship programs for students who are interested in working with Proud and are willing to learn. These programs reflect the Company's commitment to creating a work environment that supports creativity and enables individuals to develop their full potential.

Strategies

- Workforce planning for business growth: The Company evaluates manpower needs based on strategic direction, operational plans, and projected business growth. Key considerations include an appropriate organizational structure, employee turnover rates, and future skill requirements. This planning ensures efficient allocation of human resources and helps reduce long-term workforce risks.
- Employer branding through online platforms: The Company uses digital channels such as the corporate website, social media, and career platforms to communicate organizational values, work culture, and employee benefits. The Company highlights employee experiences and career advancement opportunities to strengthen its image as an employer of choice among high-potential candidates.
- Diversity for innovation: The Company focuses on building diverse teams in terms of experience, skills, and perspectives. This diversity encourages creativity, supports innovation, and enhances the Company's long-term competitiveness.



Performance

In 2024, the Company had a total of 13 open positions. A total of 12 new employees were successfully recruited and hired, resulting in a success rate of 92.3%.

As of December 31, 2024, the total number of employees at the Company was 77.

	2022	2023	2024
Total number of employees (persons)	57	65	77
Number of openings (positions)	23	26	13
Number of positions filled (positions)	16	22	12
Recruitment success rate (%)	70.0	84.6	92.3

Employee Engagement and Retention

The Company conducts an employee engagement survey every two years to assess the level of employees' connection with the organization and their work. The objective is to understand the values employees prioritize in their work, and to maintain and strengthen employee engagement with the Company.

The engagement survey covers five key dimensions and allows employees to respond through both open-ended and closed-ended questions.



	2023 Target	2024 Target
Employee engagement score	> 80%	84%

Based on the latest survey conducted in 2023, the average employee engagement score with the organization was 84%. The target of 80% is met. The key motivation for employees was engagement with the organization and leadership and management. These results reflected the confidence of employees in the Company. Moreover, four factors were found to influence employee satisfaction and work performance. These included supervisors, job challenges, career advancement, and employee benefits. The Company communicated the survey results to employees and used the findings to develop and provide employee care programs and benefits that match employee needs.

Operational Plan

Comprehensive Employee Care and Welfare

In 2024, the Company continues to focus on caring for employees with fairness and inclusion in all aspects. This approach includes the recruitment and improvement of employee benefits that support all areas of life. The Company also supports diversity and respects individual differences. A welfare committee was appointed in 2024. The committee includes members from both management and employees. It is responsible for promoting employee well-being, receiving employee opinions and suggestions, and reviewing welfare programs. Its role is to make sure that the benefits are practical for employees, suitable for the situation, and contribute to the long-term interests of the organization.

Employee Benefits for Sustainable Living



In addition, the Company has introduced additional benefits for employees with diverse backgrounds. These include marriage leave, gender reassignment surgery leave, bereavement leave for a life partner and leave to care for a life partner or adopted child.

WELL-LIVED LIFE FOR PROUD PEOPLE PROJECT

The Company places importance on employee happiness and overall well-being. The focus is on health, financial stability, family, and quality of work life. In 2023, the Company organized a mental health and lifestyle assessment. Employees were able to check their mental health status through this program.

Emotional stability: tolerance to pressure, mental strength, stress management, and emotional control

Employee	86.8%	Normal range
Employee	7.9%	Below normal range
Employee	5.3%	Above normal range

Mental encouragement: hope, motivation, and belief

Employee	81.6%	Normal range
Employee	10.5%	Above normal range
Employee	7.9%	Below normal range

Problem-solving: positive view of problems and ability to find solutions

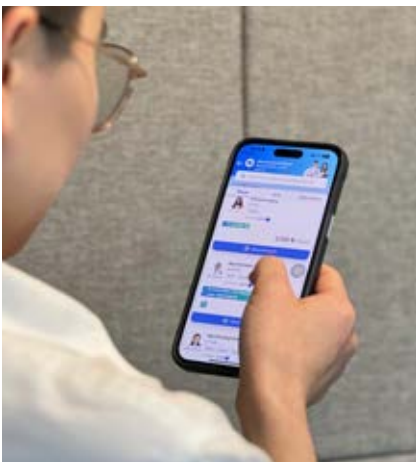
Employee	73.6%	Normal range
Employee	13.2%	Below normal range
Employee	13.2%	Above normal range

Stress assessment

Employee	52.6%	Moderate stress
Employee	31.6%	Low stress
Employee	10.5%	High stress
Employee	5.3%	Very high stress



In 2024, the Company developed a plan to promote employee health and mental well-being. The Company supported activities such as Workshop sessions, Health Talk events, and Counselling with psychologists or psychiatrists.



- **BeDee - Counselling with no judgment:** Employees could access individual sessions with psychologists or psychiatrists through the BeDee application by BDMS. In 2024, employee satisfaction with the service was 100%.
- **Health Talk: Burnout and Workplace Stress:** The session was conducted by a psychiatrist from JitRuk Mental Health Center, Bangkok Hospital.
- **A Work – Life retreat workshop:** Blooming Flower Tea to Cease Your Time from Any Stress

WORK YOUR WAY

The Company values a flexible working environment (Flexible Time), where employees can manage their working hours based on their own convenience. This approach supports the changing nature of work in today's world. In the past year, the Company introduced a hybrid working style, including online meetings and work from home. This gave employees more control over their schedules, reduced the pressure of early mornings, and allowed them to enjoy personal time with their families and pets during the day. Employees could also choose to work from other locations (Work from Anywhere) to refresh their working environment.

The implementation of this working model helps employees reduce travel expenses and avoid harmful environmental conditions, such as air pollution and dust. It contributes to lower energy and resource consumption in the office. In addition, it promotes more efficient work and enhances satisfaction with overall work experience.

PROUD WELLY CLUB PROJECT

In the past year, the Company launched the PROUD Welly Club, a volunteer bank initiative that encourages and supports employees to participate in social volunteer activities. Employees can choose the activities they wish to join, such as community support, environmental projects, services for underprivileged groups, or volunteering in various programs.

In addition to promoting values of helping others and sharing, this activity gives employees the opportunity to engage in meaningful social activities. Employees can also collect volunteer hours from their participation and redeem them for rewards provided by the Company, such as souvenirs or special privileges.



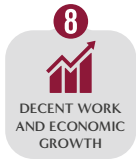
Performance in 2024

Indicator	Target	Performance
Labor disputes	0	0

Employee Capacity Development



Contributions to
the United Nations
Sustainable Development
Goals (UN SDGs)



Principles and Impacts

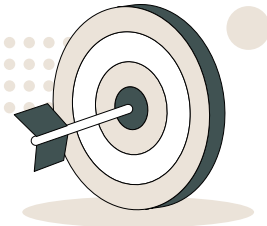
The Company is dedicated to developing and retaining employees with strong potential. This is to enhance competitiveness and drive sustainable growth. The focus is placed on fair and comprehensive development in every area, such as behavior, organizational values, and work-related knowledge and skills. The goal is to enable employees to work effectively and handle present and future challenges. The development begins with the recruitment of knowledgeable and capable individuals whose values align with the DNA of Proud Real Estate. Proud's employees get support for their development throughout every stage of their employee journey. New employees join the PROUD Onboarding Programme while current staff continue to grow through hands-on learning in their day-to-day work.

The Company is also committed to building leadership and supporting sustainable career growth. A variety of learning are offered to employees to ensure suitability and fairness. These include classroom training, virtual classrooms, and hands-on learning through practical experience. This helps employees develop the skills they need to stay competitive and adapt to change, which supports the long-term growth of both the individuals and the Company. At the same time, it helps reduce risks to the business, such as a lack of skilled talent, missing critical capabilities, or an inability to respond to market changes — all of which may affect operations and overall performance.

Management Objective and Target

Targets in 2024

- Average training hours for all employees: not less than 8 hours



Material Topic Management Guideline

The Company places importance on employee development paths to prepare for business challenges and enhance competitiveness. Strategies have been put in place to support learning for both new hires and existing staff. The aim is to help employees at all levels grow through programs that match their roles and needs. For new employees, the programs help them understand the organizational culture and their roles, so they can adjust smoothly to the workplace and team environment. The training also helps them understand the business and their job more clearly. For existing employees, the Company provides career-specific development through in-house training, hands-on experience, and access to external learning resources for new knowledge. The Company promotes flexible learning by allowing employees to explore topics they are interested in. The focus is on developing leadership skills among high-potential employees. To support business growth and to prepare business challenges, the Company implements a continuous performance evaluation system. This gives employees regular feedback and guidance for improvement. Clear career paths are also defined to support individual progress and to prepare the workforce for future changes in the business.





Action Plan or Implementation Project

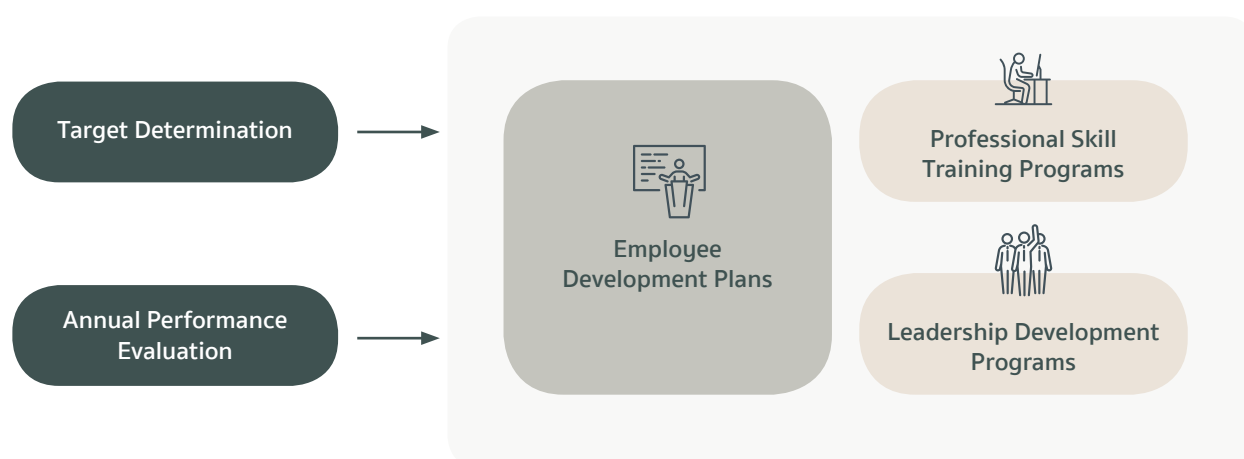
Employee Performance and Career Progress Assessment

The Company has implemented a Performance Management System (PMS) that is connected to Key Performance Indicators (KPIs). This system determines clear work goals for employees. Year-end performance evaluation scores are used to determine salary adjustments, annual bonus payments based on Company performance, and promotion opportunities. The system is designed to create a visible career path which will help employees see their potential growth in the organization. The Key Performance Indicators (KPI) framework is applied in an evaluation as outlined below.

- Corporate KPI: Assessment of the organizational-level performance shared by all employees, evaluated based on how the business performs against the overall corporate targets set at the beginning of the year.
- Department KPI: Performance targets set for each department or unit.
- Competency: Assessment of job achievement based on an individual's roles and responsibilities.

Accordingly, the Company has provided opportunities for employees to participate in setting their individual work plans and performance indicators together with their supervisors. These targets are aligned with departmental objectives and the Company's Corporate KPIs. The Company conducts performance evaluations once a year, at the end of the year. This evaluation process promotes two-way communication between supervisors and employees. The discussion helps improve work efficiency and supports the company as a key mechanism for moving toward its goals.

The Company values skilled and well-qualified employees as key contributors to its success. Therefore, it is committed to providing fair performance-based compensation and appropriate welfare benefits. Outstanding performers are also rewarded to help attract and retain valuable employees, and to support their development into future leaders. To achieve this, the Company carries out annual benchmarking of compensation and welfare against comparable businesses. This ensures that employee rewards are in line with current expectations and remain competitive in the job market. It also enhances the Company's ability to attract talented individuals to join the team.



Professional Skill Training Programs

The employee training program is one of the Company's key approaches that contributes to business performance and competitiveness enhancement. The essential skills required by each unit and strategic workforce plan are regularly reviewed to ensure that training aligns with actual job requirements. The Company offers both online and in-person courses to suit different learning styles and help employees manage their time more flexibly in accordance with their modern life style. The focus is on developing digital-age skills and preparing people to handle ongoing changes in their work environment.

- Digital Growth PR 2024: A course for the Marketing Department. It explains trends in public relations and marketing and shows how to apply them within the organization.
- Statement of Cashflows and Cash Budget: A course for the Accounting Department to improve knowledge of preparing cash flow statements and to understand new accounting standards.
- Vision Meets Reality: A program A program that helps employees turn strategic vision into action. It provides insights into strategy and marketing innovation and covers trends and tactics from the real-world campaigns of leading brands.
- ESG DNA - Sustainability Knowledge for All Levels: A program that teaches ESG principles, builds a sustainability mindset, and guides practical application across every department and business stage to drive long-term growth.
- Comprehensive Human Rights Due Diligence (HRDD): A course under the Business and Human Rights initiative for Thai capital market companies that promotes respect for human rights in line with the UNGPs and guides the practical use of HRDD across the value chain to ensure transparent disclosure.
- ESG Bond: A sustainable debt instrument design: A course that covers basic principles, requirements, and global standards of ESG bonds and develops skills in structuring and issuing these instruments.
- AI in Action: A program that explores AI applications to boost efficiency, create value, and integrate AI into operations to position the Company for success in the digital era.
- Risk Management and Internal Control Development: A course to build knowledge and understanding of risk management and internal control based on global standards such as the COSO Framework. The course covers proactive risk management concepts, efficient internal control systems, and embeds a risk-aware culture at all levels of the organization as part of daily operations.

Course	Classroom, Workshop and Virtual Classroom		Online Classroom	
	Hours	Participants	Hours	Participants
Finance and Accounting	163.5	9	9.5	2
Sales and Service Management	81	9		
Marketing	82.5	7		
Real Estate Management			144	3
Risk Management and Corporate Sustainability Management	509	22		
Employee Potential Development	97	5		



Action Plan or Implementation Project

The Company focuses on creating clear career paths that support employee advancement and business growth. It therefore offers leadership training programs to prepare staff for future supervisory roles.

BUILDING LEADERSHIP EXCELLENCE – LEAD LED LEARNING Project

This project emphasizes leadership development through one-on-one coaching by the Chief Executive Officer and on-the-job training. This approach develops management, decision-making, and motivational skills. Progress is tracked with KPIs such as team performance and problem resolution, ensuring leadership growth remains clear and sustainable.

Rising Star Project

The Rising Star project was initiated in recognition of the importance of retaining high-potential employees. It identifies employees with outstanding performance and competence and gives them opportunities for career advancement or promotion to different roles. The program prepares employees for the Company's future expansion and sustainable growth.



Performance

In 2024, two employees from Administration and Strategic Business Development took part in the Rising Star project. Both were selected and promoted to new roles (100% success). A post-training survey showed they gained new skills and deepened their expertise through more challenging responsibilities. They applied their learning on the job and reported increased confidence and job security. This success stems from the Company's commitment to continuous training and support. Internal job rotations allow the Company to reduce recruitment costs and increase staffing flexibility. They also enable the Company to place the right people in the right roles quickly and keep the business agile. By rotating talent, the Company lowers the risk of key positions going unfilled and maintains smooth operations in case of changes or retirement.

Indicator	Target	2024 Performance
Average training hours per employee	8 hours per person	15.5 hours per person (Total 1087 hours per year)

Occupational Health, Safety, and Workplace Environment



Contributions to
the United Nations
Sustainable Development
Goals (UN SDGs)



Material Topics
on Sustainability

Occupational Health, Safety,
and Workplace Environment

Level of Importance:
High

Principles and Impacts

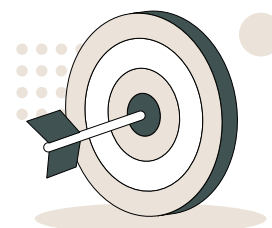
Safety and occupational health are basic expectations valued by all stakeholders. It is an essential foundation for sustainable operations, especially in the high-risk construction sector where work hazards can occur. Building a safety culture ensures that every employee understands the importance of safety and occupational health and cooperates fully with established measures. This approach helps the Company to prevent and reduce damage and negative impacts, to manage risks effectively, to lower costs, to improve its reputation, to support market competitiveness, and to build stakeholder confidence.

Hence, safety and occupational health are essential to prevent damage and negative impacts that may arise. Every stakeholder looks for this implementation, particularly because work in the construction industry carries high risk. Hereby, a strong system for managing safety and health lays the groundwork for long-term business sustainability.

Management Objectives and Targets

Targets in 2024

- Fatalities among employees and contractors: 0 cases
- Work-related injuries causing lost time for employees and contractors: 0 cases
- Average safety, occupational health, and work-environment training hours per employee: 1 hour per person per year



Material Topic Management Guideline

Management Guideline

The Company understands the importance and necessity of safety management. The management adheres to the Occupational Safety, Health and Working Environment Act B.E. 2554 and follows the Ministerial Regulation on safety, health and work environment standards for construction work B.E. 2551. The Company also recognizes the hazards and risks present in its operations. It places high priority on safety, health, and environment (SHE) and considers all stakeholders, including employees of the Company and its subsidiaries, business partners, contractors, visitors, and all related parties. Employees are encouraged to gain understanding and develop the skills needed to comply with measures that prevent and mitigate occupational accidents that may harm people or damage property. The Company ensures a safe working environment for employees, contractors, and all related parties. The Company has policies and regulations on workplace safety, occupational accidents, accident prevention, job safety analysis, and health, hygiene, and environment. These rules form the foundation for all operations.

Action Plan or Implementation Project

Occupational Health and Safety at the Head Office

The Company recognizes that the real estate industry brings many challenges. Hereby, the highest priority of the Company has been placed on the safety of every employee. Employees drive our operations in home construction, customer handovers, and office work. Safety always comes first because even a small lapse can cause serious accidents that affect both the employee and their family.

In order to meet the target of zero lost time injury frequency rate (LTIFR), the Company has developed an action plan to provide knowledge and raise employees' awareness of safety and work-related risks. The plan includes activities to promote occupational health and safety and to support employee wellness as follows:

Incident and Accident Reporting and Investigation

In case of an accident or abnormal event during work, prompt and accurate reporting is essential. It enables the Company to investigate, determine the root cause, and develop preventive measures. The Company follows these steps:



In 2024, the Company set a target of zero work-related accidents (Zero Accident). The Total Recordable Injury Rate (TRIR) was 0 cases, and the Lost-Time Injury Frequency Rate (LTIFR) was also 0 cases.

Employee Health, Safety, and Well-being Activities

The Company promotes safe work practices and emergency readiness. Safety training programs are provided, such as the annual fire drill and firefighting practice so that every employee knows the steps to follow in case of fire. In 2024, the Company held the following activities:

- Every year, the Company conducts basic firefighting training and fire evacuation drills to ensure emergency preparedness among employees. They learn how to perform initial fire suppression and follow correct safety procedures during a fire. During each drill, the Company records evacuation times and assesses communication effectiveness. Afterward, a drill report is shared with all participants.
- Work-related Health Care Services and Promotion
- The Company goes beyond safety to make well-being a central focus. It understands that lasting growth relies on employees who are fit in body and mind. When staff feel well, they work better and the workplace feels brighter. That is why the Company offers on-site health services—like therapeutic massages from visually impaired therapists—to help everyone stay healthy and manage any risks.
- BeDee – Counselling with no judgment.
- This channel provides employees with private sessions with psychologists or psychiatrists. The Company offers the service through the BeDee app by BDMS. The service helps employees handle work pressure and stress. It aims to foster positive energy and a happy work atmosphere.
- Annual Health Check-up: The Company arranges a full health check. In 2024, 54 employees participated, accounting for 84% of the total staff.

Employee Support during the COVID-19 Pandemic

The Company placed top priority on employee safety and infection prevention during the COVID-19 Pandemic. Although the outbreak has moderate and COVID-19 becomes endemic in the country, the Company continues to support employee health and safety in 2024 as follows:

- **Use of technology:** The Company has implemented a working system with flexible work hours and online systems to mitigate risks and increase convenience for employees. This reduces the need to travel to the office, preserves operational efficiency, and boosts both employee and customer satisfaction.
- **Provision of protective gear:** The Company supplies masks, alcohol gel, ATK test kits, and other items in sufficient quantities to prevent virus transmission.
- **Ongoing communication:** The Company holds virtual meetings with employees on a regular basis to share the latest COVID-19 prevention information and to explain key safety measures.

Occupational Health and Safety for Project Employees

In 2024, the Company conducted assessments related to workplace safety risks among its suppliers and contractors. The review covered occupational health and safety measures for employees of suppliers and contractors. Assessments showed zero work-related accidents leading to lost time or fatalities among contractor staff. The LTIFR for contractor employees on Company premises was zero.

- Weekly Safety Talk Sessions



- Installation of signs requiring personal protective equipment on-site



Performance in 2024

Indicator	Target	2024 Performance
Employee fatalities during work operations	0 cases	0 cases
Contractor fatalities during work operations	0 cases	0 cases
Lost-time work-related injuries for employees	0 cases	0 cases
Lost-time work-related injuries for contractors	0 cases	0 cases
Average safety, occupational health, and work environment training hours per contractor employee	1 hour per person per year	366 hours per person per year

Respect for Diversity and Equality



Contributions to the United Nations Sustainable Development Goals (UN SDGs)



Principles and Impacts

Proud Real Estate is committed to respecting human rights and promoting equity across the organization and its subsidiaries. The Company acknowledges that business activity is a key driver of economic growth, creating jobs and expanding opportunities. As the real estate sector relies on a large workforce, the Company is dedicated to ensuring the fair, equal, and dignified treatment of all workers. Any violation of human rights or unfair labor practices could disrupt operations, damage the Company's reputation, and undermine confidence among investors, regulators, and other stakeholders. To mitigate these risks, the Company adheres to international human rights standards, supports workforce diversity, and develops properties that are accessible to all individuals on an equal basis. Furthermore, the Company implements established management standards to foster collaboration both within and outside the organization and to support sustainable growth.

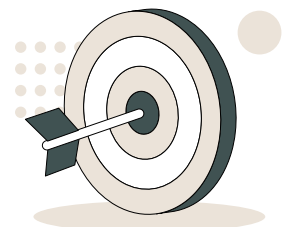
Management Objectives and Targets

Short-term Targets

- Zero cases of labor rights violations or forced labor in business operations.
- No reported complaints concerning human-rights violation and harassment.
- Employees to receive human rights training: More than 50 % by 2025
- Employees to complete both human rights training and testing: More than 50 % by 2025

Long-term Targets (3-5 years)

- Employees to receive human rights training: At least 90 %
- Employees to complete both human rights training and testing: 100 %



Material Topic Management Guideline


Human Rights Policy

The Company prioritizes the promotion and protection of human rights both within the organization and throughout its broader value chain. This commitment aligns with ethical conduct and strong corporate governance practices. The Company ensures its operations comply with the United Nations Guiding Principles on Business and Human Rights (UNGP) as well as International Labour Organization standards on human rights and labor. These frameworks serve as the foundation for the Company's human rights policy and operational procedures.

The Human Rights Policy has been integrated into all business activities and applied in collaboration with the Company's stakeholder groups. This framework covers the fair and equal treatment of employees, suppliers, and contractors, while also meeting human rights expectations regarding the three core principles: Protect, Respect, and Remedy. This approach ensures that everyone associated with the Company enjoys fundamental rights and receives appropriate protections. Key considerations include strict adherence to children's rights, a prohibition on child labor in accordance with the Anti-Child Labor Policy, non-discriminatory employment and compensation practices, workplace safety with health and hygiene measures to safeguard employee well-being, a clear ban on forced labor, and support for the lawful employment of migrant workers.

To ensure the Company's human-rights stance is communicated across all departments and organizational levels, basic human rights training is provided to all employees. This topic is also included as a core module in the PROUD Orientation Programme for new hires.

In 2024, the Company initiated a comprehensive human-rights risk assessment and due diligence review across its operations. The goal is to enhance management processes that address human rights issues for employees, the construction workforce, suppliers, business partners, and customers. Throughout 2024, the Company received no human-rights complaints from stakeholders, and there were no reported human-rights violations from suppliers, contractors, or customers.

Risks Related to Human Rights within the Organization		
Human-rights Issues	Risk Issues	Risk Mitigation Measures
 Employees	<ol style="list-style-type: none"> 1. Employment 2. Workplace health and safety 3. Non-discrimination practice 	<ol style="list-style-type: none"> 1. Establish a human-rights policy that guarantees equal, non-discriminatory treatment for every employee. 2. Monitor and report work-related accidents throughout the organization. 3. Provide annual health examinations for all employees. 4. Offer dedicated channels for employee complaints and track each case through to resolution. 5. Conduct regular training and communications on human rights to raise awareness and strengthen understanding among the workforce. 6. Review employee benefits every two years to ensure continued relevance and fairness.
 Contractors	<ol style="list-style-type: none"> 1. Health and safety 2. Employment 	<ol style="list-style-type: none"> 1. Ensure the treatment of suppliers with equality, fairness, transparency, and non-discrimination. 2. Maintain a safe and secure working environment. 3. Set requirements for suppliers and contractors to strictly comply with safety laws, regulations, and procedures. 4. Issue the announcement of a personal data protection policy as a standard for management and good practices. 5. Conduct the assessment of labor practices and occupational safety risks of key and new suppliers and contractors prior to engagement. 6. Specify in contracts the responsibility of suppliers and contractors to implement preventive measures and address potential human rights violations.
 Customers and service users	<ol style="list-style-type: none"> 1. Product and service quality 2. Health and safety 3. Personal data privacy rights 	<ol style="list-style-type: none"> 1. Deliver products and services with high quality and safety standards. 2. Provide complaint channels and grievance handling procedures for customers during the construction phase/ after-sales service. 3. Ensure strict compliance with laws and regulations related to health and safety. 4. Issue the announcement of a personal data protection policy as a standard for management and good practices. 5. Establish data governance processes to manage personal data and business confidentiality in accordance with applicable laws and policies. 6. Issue the announcement of a confidentiality policy and practices to prevent data leakage, unauthorized access, use, disclosure, or modification. 7. Conduct employee training to raise awareness of personal data protection and implement ongoing monitoring and auditing on a regular basis.
 Community and environment	<ol style="list-style-type: none"> 1. Health and safety 2. Environment 	<ol style="list-style-type: none"> 1. Conduct community survey and gather feedback on the impacts of suppliers' and contractors' operations on surrounding communities, with accessible complaint channels and resolution processes in place. 2. Specify in contracts that suppliers and contractors must implement preventive measures and take responsibility for potential human rights violations.

Monitoring and Review of Human Rights Risks

The comprehensive human-rights risk assessment spans the entire organization. The Company develops risk prevention measures and establishes corrective and remedial action plans for any human-rights violations. A monitoring and reporting system tracks implementation and flags unresolved issues. Feedback, complaints, and whistleblower reports are received through multiple channels, each offering safeguards for employees. Direct supervisors at the manager level or above address every report and refer cases for internal investigation. An internal Whistleblower Policy governs allegations of misconduct and ensures clear protections for employees and other whistleblowers.

Channels for Complaint Filing

Email: info@proudrealestate.co.th

Address: The Audit Committee or Company Secretary and Legal Department

Proud Real Estate Public Company Limited

548 One City Centre Building, 19th Floor

Ploenchit Road, Lumpini, Pathumwan

Bangkok 10330

In the past year, the Company observed an increase in human-rights violations within society, particularly concerning labor practices, working conditions, and discrimination. These issues have had significant consequences not only for the community but also for the Company's business operations. In response, for 2025, the Company has set a target of zero complaints related to human-rights violations or harassment across the entire value chain, including preconstruction, construction, sales, and after-sales processes.

During 2025 the Company recorded zero such complaints.

Commitment to Worker Equity and Human Rights

- Recruitment is based on the specific requirements of each role, necessary qualifications, and relevant experience, with no discrimination based on gender, age, ethnicity, religion, or physical ability.
- The Company prioritizes regular support for employee welfare and benefits, extending to employees' families. Compensation is aligned with market rates and performance. The Company provides necessary facilities and ensures a safe working environment, while also offering continuous opportunities for skills development and knowledge enhancement.
- The Company ensures compliance with the Labor Protection Act B.E. 2541 (1998), Section 96, through an in-house Welfare Committee. The Committee works closely with the Company on employee welfare matters, records meeting minutes, and provides recommendations for improving workplace policies and regulations.
- The organization can effectively develop employee potential through performance appraisals. This process provides data for fair and transparent decisions on compensation and promotion, ensuring no discrimination and equal treatment. It also identifies individual training and development needs to enhance each employee's skills and capabilities.



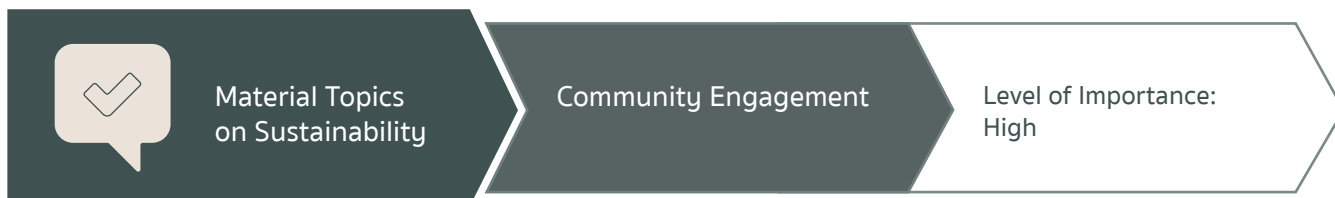
Performance in 2024

Indicator	Target	2024 Performance
Number of incidents of labor-rights violations or forced labor	0 cases	0 cases
Complaints of human rights violations or harassment	None	None

Community Engagement



Contributions to the United Nations Sustainable Development Goals (UN SDGs)



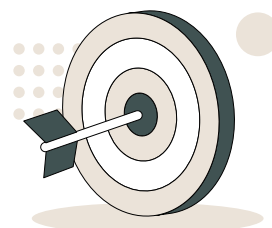
Principles and Impacts

The Company views sustainable growth as being closely linked to the well-being of surrounding communities and society as a whole. It focuses on minimizing negative impacts on local communities near its projects while extending support to other areas. Additionally, the Company aims to create positive outcomes by enhancing the quality of life and health within these communities. A thriving society contributes to the Company's sustainable success, as community support is crucial for ensuring smooth operations and mitigating the risk of complaints or project disruptions. Therefore, community engagement is a top priority, as outlined below.

Management Objectives and Targets

Targets in 2024

- Zero community complaints about negative impacts from the value chain, including pre-construction, construction, sales and after-sales phases
- At least two community social-impact activities per year
- Two health-focused engagement projects in neighborhoods each year
- Participation of three suppliers or business partners in community development annually



Material Topic Management Guideline

Community Engagement Strategies

1. Local Partnerships

The Company works with suppliers and business partners to establish networks that engage local communities. This approach fosters infrastructure development, environmental management, education, and wellness initiatives. Additionally, the Company organizes training sessions and seminars focused on sustainable development.

2. Community Feedback Mechanism

The Company establishes various channels to collect community feedback in project areas, such as public meetings and satisfaction surveys. Clear communication of these feedback channels enables the Company to adjust and enhance projects to better align with the needs of local communities.

3. (Eco-Friendly Developments

The Company develops projects using environmentally friendly technologies and materials, such as low-energy building designs and sustainable wastewater management systems. Negative impacts from construction are carefully managed.

4. Corporate Social Responsibility - CSR

The Company organizes CSR activities that benefit local communities, such as donations, emergency relief, and support for education and sports. Campaigns are designed to raise awareness of sustainability and encourage community involvement.

5. Economic Empowerment

The Company creates local employment opportunities through construction and development projects. It also supports small businesses and local entrepreneurs, helping them become suppliers or project partners.

The Company strictly monitors and controls construction impacts according to the following environmental factors and effects:

- 1) Dust levels in project areas
- 2) Noise levels
- 3) Waste disposal (from construction activities and worker accommodation)
- 4) Traffic management around project sites
- 5) Land use
- 6) Wastewater management
- 7) safety

The Company prepares a report every six months, or as required by law. The report presents compliance with prevention and mitigation measures and provides details on the monitoring of environmental quality. This report is submitted to the Office of Natural Resources and Environmental Policy and Planning, as well as other relevant authorities, to ensure transparency in the implementation of mitigation measures and environmental monitoring.

Handling of Social and Environmental Complaints

To ensure easy access for affected stakeholders, the Company provides the following complaint channels:

Complaint Filing Channels

Online:

- Line: @proudrealestate
- Facebook Page: Proud Real Estate
- Email: info@proudrealestate.co.th
- Website: <https://www.proudrealestate.co.th/>

Offline:

Audit Committee or Comsec
Proud Real Estate Public Company Limited

548 One City Centre Building, 19th Floor
Ploenchit Road, Lumpini, Pathumwan
Bangkok 10330

Logging and Evaluation

- All complaints enter the complaint-management system.
- The system automatically runs each case automatically to the appropriate department for review and action.

Management and Remediation

- Relevant departments investigate each complaint and establish a timeline for resolution
- Corrective actions are carried out to provide appropriate remediation for affected parties
- Risk-reduction and recurrence-prevention measures are defined and subject to regular review and follow-up

Reporting

- The Company reports complaint-management outcomes to stakeholders and provides executive summaries on a regular basis.
- A summary of complaint handling appears in the annual sustainability report.

Community Development Projects

The Company partners with communities, business partners and suppliers on projects that align their expertise with the United Nations Sustainable Development Goals (UN SDGs).

Action Plan or Implementation Project

Vocational Training and Post-Release Employment Support for Inmates (Restart Center)



Restart Program

The Restart Program provides vocational training to inmates seeking equal opportunities to build a career after their release. This initiative also contributes to the creation of a skilled workforce for the real estate development sector. In its first year, the Company has partnered with the Big Trees Project under the Ruk Mai Yai Foundation, the Thai Arboriculture Association, Tang Ton Dee School, the Thailand Institute of Justice (TIJ), Nonthaburi Provincial Prison, and Socialgiver to deliver intensive arborist training to inmates. This collaboration equips inmates and former inmates with basic arboriculture skills, enabling them to qualify for sustainable employment in the arborist profession. The program also meets the needs of local authorities, housing estates, petrol stations, and residents in Nonthaburi Province for tree management and garden care. The pilot project, running from September 9 to 13, 2024, includes both classroom instruction and hands-on practice for approximately 100 participants at Nonthaburi Prison and the Department of Corrections. Training topics include basic arboriculture knowledge, tree-risk assessment, tree-access techniques using rope systems, climbing and pruning with short-lanyard safety lines, and garden and shrub maintenance. Graduates will have the opportunity to apply for positions with the Company and its business partners.

Financial Support and Next Steps: The Company allocates THB 150,000 to fund the initial arborist training. This training prepares participants for the practical phase in the second stage. The Company will donate further funds to the Yuvabadhana Foundation via the Socialgiver Campaign to support exam-preparation activities.

In addition, the Company supports preparation programs for the arborist certification exam, focusing on developing participants into crew leader arborists or tree worker specialists, depending on their individual capabilities. Participants who are ready and wish to take the exam can do so within one year of completing the training.

Upon release or in anticipation of release, former inmates may submit job applications through Proud Real Estate's employment linkage center. This center connects them with the Company's partners, providing access to meaningful employment opportunities and supporting their sustainable reintegration into society.

Project Monitoring and Evaluation Approaches

Monitoring and evaluation proceed according to clear objectives agreed with each project team at every stage to assess inmate engagement and cooperation. The process is divided into five phases:

- 1) Registration of interested candidates and interviews
- 2) Attendance at theoretical training sessions
- 3) Participation in practical, hands-on training
- 4) Expression of interest in arborist positions during incarceration
- 5) Submission of employment applications after release

Benefits

1. One hundred inmates participated in arborist training and gained knowledge in tree care. Ten of them expressed interest in pursuing a career in arboriculture after their release.
2. One former inmate applied for a job in December 2024 and began working with an arborist company in January 2025.
3. Twenty-eight business partners attended a briefing on the issue of prison overcrowding and discussed long-term solutions to create meaningful job opportunities for former inmates. Four of these partners expressed an interest in hiring qualified ex-offenders, with selection based on job suitability and the Company's hiring criteria.
4. A THB 150,000 donation to Socialgiver supported the program and was eligible for corporate tax deductions under the applicable policies.

Wellness District



Objective

The Wellness District project seeks to promote disease prevention and improve health care within the community by providing mobile health services that offer health screenings and vaccinations. This initiative is carried out in partnership with business partners and suppliers.

Project Details

In collaboration with BNH Hospital and Health Plaza, the Company launched health-screening services for communities near its residential developments. In 2024, the project was conducted on two occasions: at the ROMM Convent condominium in Convent Alley, Bang Rak, Bangkok, and at the VEHHA Hua Hin condominium in Hua Hin District, Prachuap Khiri Khan Province. The services offered to residents included general health examinations, medical consultations, influenza vaccinations, and blood tests.

Date	Location	Participants		No. of Partners
June 8, 2024	Convent Sathorn	Vaccination & Health Check	115	8
October 12, 2024	Hua Hin	Vaccination & Health Check	266	21
		Blood Donors	16	
		Total number of participants	397	29

The Company's total expenditure for the project was THB 380,912.80, with business partners contributing THB 160,000.

Monitoring and Evaluation Approaches

1. Surveys of community health needs and concerns are conducted with local health authorities and community leaders before and after each event.
2. Tracking of participant and partner numbers against targets.

Benefits

- Free access for medical services for three hundred ninety-seven residents in local communities
- Reduced medical cost of an estimated THB 571,500 for participants (calculated at THB 1,500 per person)
- The Company's improved reputation among communities around its projects

Proud R&D Design Sandbox Project



The Company collaborated with the Department of Landscape Architecture, Faculty of Architecture, Chulalongkorn University, to launch the Proud R&D Design Sandbox. This program provides students with real-world briefs from the business and offers hands-on experience in developing landscape designs. Professional designers offer guidance and expertise throughout the initiative. Outstanding projects are awarded scholarships, and all submissions are archived in the Proud Research and Development Center, where they contribute to future property development projects by the Company. Company staff are involved at every stage, from developing the project briefs and selecting designs to attending student presentations alongside university faculty and external design consultants. This collaboration also enhances the skills of the employees responsible for the project. The Company received at least nineteen entries, with the winning design earning a THB 20,000 scholarship.

Monitoring and Evaluation Methods

1. Feedback is collected from faculty advisors and project collaborators
2. Viable ideas are tested in pilot applications

Benefits

- Participating students gained experience in presenting to clients and potential employment opportunities with the Company
- The Company acquired four creative concepts for future project development

Local Around and Proud Privilege and Activities for Residents

Objectives

- Encourage residents to engage with and learn about local culture and community context for sustainable living
- Support local businesses in Hua Hin to reinforce community and economic sustainability

Program Details

Local Around for Proud Privilege

- Exclusive offers for Proud residents to enjoy shopping at local businesses in Hua Hin each month, allowing them to explore the local food, culture, and environment, fostering mutual support between residents and the community.
- Support for local businesses in Hua Hin, with a minimum of THB 2,000 in special offers provided per month when residents redeem their privileges.

Local Around for Proud Resident & Customer Activity



- On 7 December 2024, residents of InterContinental Residences Hua Hin participated in a tree-planting event at the Ban Tham Suea community. Seventeen households crafted seed balls and launched them using slingshots to support the Tree Bank project and increase green space in the community. Residents were also invited to plant the seeds in the community, further contributing to the greening initiative.

- The Company also supported local businesses by purchasing food and beverages from community vendors for resident meetings, promotional events, and the Wellness District project.

Monitoring and Evaluation Methods

- Records of resident privilege redemptions are maintained
- Satisfaction surveys of participating businesses and residents are conducted

Benefits

- Four local vendors and one cultural tourism community received promotional exposure to residents
- Partner vendors generated THB 46,469.15 in additional revenue



Performance in 2024

Indicator	Target	2024 Performance
Community complaints	None	None
Number of social-impact activities with community	2 projects	3 projects: Wellness District, Restart Center, Proud Design Sandbox
Community engagement project	Goal: Improving community health access through proper healthcare and disease prevention	Wellness District (2 events): At Soi Convent (150 participants, 9 partners) At Hua Hin (250 participants, 20 partners)
	Goals: - Community health promotion reaching 200 individuals - Expansion of career opportunities -Support for educational innovation	Wellness District (2 events): At Soi Convent (150 participants, 9 partners) At Hua Hin (250 participants, 20 partners)
Number of local businesses joining Proud Privilege – Local Around	Goal: Having 6 local business partners (to ensure diversity and engagement – every 2 months)	Local Around 2024: 4 businesses
Annual community and ESG support funding (THB): 650,912.80	Goal: Building strong collaboration with its partners by fostering positive relationships and developing sustainable business networks. These efforts also deliver broader social benefits through the combination of diverse resources and expertise, which enhances project resilience and amplifies positive impacts across the community.	Wellness services: 397 participants Inmate vocational training: 100 participants R&D Design Sandbox: 19 student projects submitted



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