



ESG Performance Report for Listed Companies in 2024

PROUD REAL ESTATE PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024

Published on 30 April 2025



ESG Performance

Company Name : PROUD REAL ESTATE PUBLIC COMPANY LIMITED Symbol : PROUD
Market : SET Industry Group : Property & Construction Sector : Property Development

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes
Environmental guidelines : Electricity Management, Fuel Management, Water resources and water quality management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

The company is committed to conducting business responsibly with regard to the environment, recognizing the impact of activities arising from real estate development that may affect the environmental quality of the area and the health of stakeholders, including surrounding communities. Therefore, the company has established a clear environmental policy, focusing on minimizing the potential impacts from various activities through the efficient and sustainable use of natural resources, as well as adhering to environmental conservation standards to ensure sustainable development in all aspects.

Our environmental policy and practices cover various areas, from electrical energy management, efficient water resource use, to waste and construction debris management, along with adherence to green building development standards and the reduction of greenhouse gas emissions, among others.

Shareholders can consider further details in the company's sustainability report.

Reference link for environmental policy and guidelines : <https://proudplcinvestor.proudrealestate.co.th/>

Information on review of environmental policies, guidelines, and/or objectives over the past years

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year : Yes
Changes in environmental policies, guidelines, and/or goals : Electricity Management, Fuel Management, Water resources and water quality management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

In the past year, the company has been committed to conducting its operations responsibly towards the environment, with clear goals to reduce the impacts arising from the company's activities and promote the efficient and sustainable use of natural resources. The company has achieved success in several key areas as follows:

1. Environmental Law Violations and Complaints

The company has placed great emphasis on strictly complying with environmental laws and standards. In the past year, there were no significant complaints regarding environmental law violations, and all complaints were successfully addressed or resolved, achieving a 100% resolution rate. This reflects the company's commitment to transparency and responsible environmental practices.

2. Use of Environmentally Friendly Construction Materials

In terms of material selection, the company has developed a policy to choose construction materials certified by environmental labels. In the past year, the company used environmentally friendly materials for 20% of all finishing materials in the projects it developed, reflecting the commitment to using materials that reduce environmental impacts and support sustainable development.

3. Green Building Standards and Healthy Building Standards

Developing high-quality, environmentally friendly real estate projects is one of the company's key objectives. In the past year, the company achieved certification for green building standards or healthy building standards for 25% of the total projects it developed. This is a significant achievement in raising the standard of real estate development that not only prioritizes environmental concerns but also considers the health and quality of life of its users.

4. Air Pollution Control

The company has complied with all legal requirements related to air pollution control for every project it undertakes. In the past year, the company successfully controlled air pollution emissions to meet legal standards, with no violations or exceedances of permissible pollution levels.

5. Electricity Consumption in the Office

To promote the efficient use of electricity, the company set a goal to reduce electricity consumption in its offices. In the past year, electricity use per unit of office space decreased by 5% compared to 2023, demonstrating success in achieving energy-saving goals and efficient resource utilization.

6. Water Consumption in the Office

In managing water resources, the company proactively implemented measures for water conservation. In the past year, water consumption per unit of office space was reduced by 5% compared to 2023, thanks to the installation of water management systems and employee campaigns to use water efficiently.

7. Zero Waste to Landfill Goal

The company set a goal for efficient waste management with the "Zero Waste to Landfill" target for non-hazardous waste by 2050. In the past year, the company continued efforts in waste segregation and promoted recycling to achieve effective waste management and reduce the amount of waste sent to landfills.

From the environmental goals set by the company in the past year, significant progress has been made in several areas, focusing on efficient resource use, reducing impacts from various activities, and developing environmentally friendly real estate projects. These efforts reflect the company's commitment to being a leader in sustainable real estate development and responsible environmental stewardship for the long term.

Shareholders can find more detailed information in the company's sustainability report.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Compliance with energy management principles and standards

Compliance with water management principles and standards

Compliance with waste management principles and standards

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards	:	Thailand Greenhouse Gas Management Organization (TGO), Thailand Greenhouse Gas Management Organization (TGO)
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Information on other environmental management

Plans, performance, and outcomes related to other environmental management

The company operates under the concept "ALL is WELL – A Sustainable Good Life," focusing on environmental conservation and energy reduction through concrete approaches. In 2024, the company implemented activities/projects to promote energy conservation, water management, efficient use of resources, waste and residual reduction through the circular economy, and the reduction of greenhouse gas emissions from production and service processes. These initiatives cover the operations within the headquarters, with plans to collect data from construction sites in the next phase in order to reduce or eliminate energy losses, which are considered a fundamental basis of living. This is carried out in parallel with projects to reduce greenhouse gas emissions from business processes. As a result, the company's resource costs have decreased, waste requiring disposal has been reduced, carbon emissions have declined, and the corporate image as a socially and environmentally responsible organization has been strengthened, leading to long-term sustainability for the

business.

Operational Plan

Energy Management

The company places importance on efficient energy management to promote optimal energy use, with continuous improvement and development aimed at creating positive impacts for communities, society, and the environment. In 2024, the company implemented energy-saving activities within its headquarters as follows:

Campaigns and publicity to promote efficient electricity usage through various communication channels such as company LINE groups, emails, etc., including posting warning signs and communicating with employees in areas with electrical appliances or equipment. For example, the “Turn Off and Unplug During Lunch” project – switching off unused lights during lunch breaks.

Headquarters design that utilizes natural light in certain areas instead of electric lighting, and selection of high-efficiency equipment and appliances with consideration for Energy Save certification.

Support for flexible working (Hybrid Work Policy) allowing employees to work from home to reduce commuting and fuel energy consumption.

Performance Results

In 2024, electricity consumption at the headquarters was 42.77 kWh per square meter, representing a 25% reduction compared to 2023. This resulted from the design of the headquarters, upgrades to energy-efficient equipment, campaigns for necessary electricity use, and communication to raise awareness among employees about the importance of energy conservation.

Water Management

As water is a vital natural resource essential for life, economic development, and national development, and even though the company does not use water as a primary resource in its business operations, it recognizes the problems and impacts of water shortages, which are major societal issues. The company is therefore committed to managing water efficiently, aiming to achieve sustainable water management goals.

Water-saving Projects in 2024

Water conservation awareness: Raising employee awareness on the efficient use of water, reducing water use, and avoiding behaviors that may lead to excessive water consumption through corporate communication media. Warning signs were posted and employees were informed near water taps, for example, turning off the tap after each use, and not disposing of food waste in sinks to prevent clogs.

Leak report hotline: Employees who notice water leakage can report it immediately through the hotline.

Waste Management

The company recognizes the impact of waste generated from business operations on the environment, society, and stakeholders, and therefore places importance on efficient and legally compliant waste management under the concept “Earth is WELL, ALL is WELL.” The company aims to reuse waste through the following activities:

“PROUD To Dispose” Project

In 2024, the company launched the “PROUD To Dispose” project to separate waste for maximum benefit under the 3R principle – Reduce, Reuse, Recycle. The objective is to instill environmental awareness in employees and raise their understanding of correct office waste separation. Goals were set and cooperation was fostered with stakeholders to reduce and separate recyclable waste. Campaigns were conducted through communication media such as company LINE groups, emails, etc., and equipment for waste separation was provided at the headquarters. This initiative not only reduced the amount and cost of waste disposal, but also ensured that resources were used to their full potential and reduced long-term environmental impacts from reuse, as well as reducing greenhouse gas emissions from waste disposal in response to emission reduction targets.

“Cap Donation for Artificial Limbs” Activity

Employees were encouraged to collect aluminum caps, soda can pull tabs, brand-name bottle caps, and used staples for donation to the International Wheelchair and Disabled Persons Association. These materials are melted down and used to produce artificial limbs and assistive devices for people with disabilities.

“Donate Lottery Tickets for Merit” Activity

Although used lottery tickets may not bring luck, they can still create merit. If discarded, they simply add to the growing monthly waste. However, by donating them to disabled persons and caregivers at participating temples and care centers, the tickets can be crafted into handicrafts such as sandalwood flowers, funeral wreaths, and ceremonial coin garlands. This not only reduces waste but also promotes vocational opportunities and generates income for underprivileged groups.

Performance Results

In 2024, the company seriously enhanced its waste management practices, resulting in **0.097 tons** of waste being recycled through proper waste segregation activities.

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2022	2023	2024
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

The company is committed to conducting business in an environmentally friendly manner and promoting sustainable real estate development by adhering to green building standards. The goal is to reduce energy consumption and the use of natural resources, as well as to control the impacts that may arise from various activities throughout all stages of project development, including both construction and operation.

1. Promoting Environmentally Friendly Construction

The company places great importance on construction that not only meets customer demands but also considers the reduction of environmental impacts. This is achieved through the design and construction of buildings in accordance with green building standards, focusing on efficient energy use. For example, the selection of construction materials with energy-saving properties, such as heat-resistant glass, and the installation of energy-saving systems such as LED lighting and high-efficiency electrical appliances.

2. Use of Renewable Energy and Reduction of Greenhouse Gas Emissions

The company supports the use of renewable energy to reduce dependence on unsustainable energy sources. For instance, the installation of solar panels on building rooftops to generate electricity for self-consumption, thereby reducing reliance on fossil fuel-based electricity and lowering greenhouse gas emissions, which are a major cause of climate change. Furthermore, the company has implemented energy management practices throughout all stages of operation to minimize the environmental impact of energy usage in its projects.

3. Efficient Waste Management

The company is dedicated to managing waste from construction processes and operations efficiently by segregating waste at the source and recycling or reusing it whenever possible. This includes reusing construction materials that can still be utilized in other projects, managing hazardous waste with care, and minimizing the amount of waste sent to landfills. These efforts help reduce environmental impacts and support sustainable development.

4. Controlling Environmental Impacts on Local Communities

In every project the company undertakes, we are committed to controlling the environmental impacts on surrounding communities, particularly in terms of reducing pollution from construction, greenhouse gas emissions, and mitigating disturbances such as noise and dust that affect public health and quality of life. Additionally, the company coordinates with local communities and relevant authorities to ensure that the projects do not have adverse effects on the environment or the well-being of the local population.

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel : Yes
management

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2023 : purchased electricity for consumption 24,228.81 Kilowatt-Hours	2024 : Reduced by 5% or 1,211.49 Kilowatt-Hours

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

The company has prioritized the efficient management of energy to support sustainability and reduce environmental impacts, aiming to ensure that business operations use energy efficiently and in an environmentally friendly manner. In the past year, the company has implemented several significant energy management initiatives, which have yielded clear results and led to effective energy consumption reductions.

1. Installation and Use of Renewable Energy

One of the company's primary goals in energy management is to promote the use of renewable energy. The company has installed solar energy systems (solar panels) in several projects to generate electricity for use within buildings, reducing dependence on fossil fuel-based energy sources that release greenhouse gases. The use of solar energy not only helps reduce energy costs but also contributes to a reduction in carbon dioxide emissions, a major cause of climate change.

2. Installation of Energy-Efficient Systems in Buildings

The company has developed and improved energy usage systems in buildings to maximize efficiency. This includes the installation of energy-saving LED lighting in office spaces and real estate development projects, the installation of efficient HVAC (Heating, Ventilation, and Air Conditioning) systems, and the selection of energy-efficient electrical appliances, such as high-performance air conditioning units. These efforts help reduce overall energy consumption and result in lower operating costs.

3. Reduction of Electricity Use in the Office

The company has set a goal to reduce electricity consumption in its offices. This includes the installation of automated systems to control electricity use in buildings, such as motion sensors to control lights in unused areas and the installation of efficient temperature control systems. In the past year, the company was able to reduce electricity usage in the office by 5% compared to 2023.

4. Promotion of Efficient Energy Use Among Employees

The company has launched a campaign to raise awareness among employees about energy-saving and efficient energy use. This includes encouraging employees to turn off electrical devices when not in use and promoting the use of natural light instead of electricity during the day. Additionally, manuals and communication materials have been created to inform employees about efficient energy use in the office.

Information on electricity management

Company's electricity consumption ^(*)

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	30,107.07	24,228.81	18,009.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	30,107.07	24,228.81	18,009.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	0.00	0.00

	2022	2023	2024
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	528.19	372.75	233.88

Additional explanation : ^(*) Exclude electricity consumption outside of the Company

Electricity Consumption Intensity

	2022	2023	2024
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	81.59100000	57.55300000	42.77000000

Electricity Expense ^(*)

	2022	2023	2024
Total electricity expense (Baht)	N/A	N/A	134,764.38
Percentage of total electricity expense to total expenses (%) ^(**)	N/A	N/A	0.01
Percentage of total electricity expense to total revenues (%) ^(**)	N/A	N/A	0.01
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	N/A	N/A	1,750.19

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on fuel management

Company's fuel consumption

	2022	2023	2024
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	0.00	0.00	5,981.61
Gasoline (Litres)	0.00	0.00	659.59
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard Cubic Feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)

	2022	2023	2024
Total fuel expense (Baht)	N/A	N/A	210,836.70
Percentage of total fuel expense to total expenses (%) ^(**)	N/A	N/A	0.01
Percentage of total fuel expense to total revenues (%) ^(**)	N/A	N/A	0.01

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on total energy management (electricity + fuel)

Energy Consumption

	2022	2023	2024
Total energy consumption within the organization (Megawatt-Hours)	N/A	0.00	0.00

Energy Consumption Intensity

	2022	2023	2024
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	N/A	0.00000000	0.00000000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

Water is a natural resource that is vital for sustaining life, economic development, and as a fundamental resource for national development. It also plays a crucial role in supporting growth and sustainability across all sectors of society. Although water is not a primary resource used in the company's operations, the company acknowledges the issues and impacts caused by water scarcity, which is one of the significant problems facing society today. As a result, the company has developed a water management plan focused on efficient and sustainable water usage, with the primary goal of reducing water consumption and minimizing the impact of unnecessary water use. The company is committed to managing water systematically and with clear methods as follows:

1. Awareness Campaign and Education

The company has initiated a water-saving campaign among employees to raise awareness about the importance of using water efficiently, reducing unnecessary water consumption, and avoiding behaviors that could lead to water waste. This includes placing reminder signs and communicating with employees about turning off faucets after use and not disposing of food scraps in sinks, which helps prevent leaks and unnecessary water loss.

2. Leak Management

The company has established a hotline for employees to immediately report any water leakage issues. This system allows for quick inspection and resolution of leakage problems, preventing unnecessary water loss and enhancing the sustainability of water usage.

3. Water Usage in Real Estate Projects

In its real estate development projects, the company has considered the efficient use of water resources by installing water-saving systems, such as rainwater harvesting systems to collect and reuse water for non-potable purposes. The company also implements water usage controls in gardens and common areas to prevent water wastage.

4. Monitoring and Tracking Water Usage

The company regularly monitors and evaluates water usage at its headquarters and in all its projects to ensure that water is used efficiently and in accordance with established standards. Additionally, annual water usage reports are prepared to ensure transparency in tracking water resources and assessing water management performance.

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2023 : Water withdrawal 296.80 Cubic meters	2024 : Reduced by 5% or 14.84 Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

The company places great importance on the efficient management of water, aiming to reduce water consumption and prevent unnecessary water loss through various initiatives that promote water conservation, including the management of potential water leaks in office areas and real estate development projects. In 2024, the company implemented key water-saving initiatives, as outlined below:

1. Water Conservation Campaign

The company initiated a water conservation campaign to raise awareness among employees about the efficient use of water. This campaign encourages water-saving behaviors and reduces unnecessary water usage through internal communication channels, such as placing reminder signs near faucets to encourage employees to turn off the water after use and avoid disposing of food scraps in sinks, which can lead to clogged drains and unnecessary water loss. Additionally, ongoing communication materials and guidance on water-saving methods have been provided to employees.

2. Leak Reporting Hotline

To improve water management and prevent water loss from leaks, the company established a leak reporting hotline, allowing employees to immediately report any water leakage incidents through a convenient and efficient channel. This enables the company to quickly inspect and address leak issues, thereby reducing water loss and maintaining effective water resource management within the organization.

Information on water management

Water withdrawal by source

	2022	2023	2024
Total water withdrawal (Cubic meters)	266.04	260.14	67.36
Water withdrawal by third-party water (cubic meters)	266.04	260.14	67.36
Water withdrawal by surface water (cubic meters)	0.00	0.00	0.00
Water withdrawal by groundwater (cubic meters)	0.00	0.00	0.00
Water withdrawal by seawater (cubic meters)	0.00	0.00	0.00
Water withdrawal by produced water (cubic meters)	0.00	0.00	0.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	4.67	4.00	0.87
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00	0.00	0.00

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water discharge by destinations

	2022	2023	2024
Percentage of treated wastewater (%)	0.00	0.00	0.00
Total wastewater discharge (cubic meters)	0.00	0.00	0.00

	2022	2023	2024
Wastewater discharged to third-party water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to surface water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to groundwater (cubic meters)	0.00	0.00	0.00
Wastewater discharged to seawater (cubic meters)	0.00	0.00	0.00

Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	266.04	260.14	67.36

Recycled water consumption

	2022	2023	2024
Total recycled water for consumption (Cubic meters)	0.00	0.00	0.00

Water Consumption Intensity

	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00012607	0.00016932	0.00002965
Intensity of total water consumption (Cubic meters / m ²)	0.72100000	0.70500000	N/A

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water withdrawal expenses

	2022	2023	2024
Total water withdrawal expense (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.00	0.00	0.00
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	0.00	0.00	0.00

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The company acknowledges the impact of waste generated from its business operations on the environment, society, and stakeholders. As a result, the company places great importance on efficient waste management to reduce negative impacts and promote the effective use of resources, under the philosophy of Earth is WELL, ALL is WELL, which emphasizes maintaining a sustainable and healthy environment for all members of society to live harmoniously.

1. Efficient Waste Management

The company focuses on managing waste at every stage of its operations, particularly in construction projects and office spaces. Efficient waste management not only reduces environmental impacts but also helps lower operating costs and promotes sustainable development. The company has developed an efficient waste segregation system, such as separating recyclable materials like paper, plastic, and construction materials that can be reused. Additionally, hazardous waste is managed in compliance with legal requirements to prevent pollution and potential risks.

2. Recycling

One of the company's primary goals is to recycle waste materials. By recycling materials such as paper, plastic, and construction materials, the company reduces the volume of waste sent to landfills and promotes the effective use of resources. The company has established waste segregation points in all office spaces and construction projects and has conducted training sessions for employees to educate them on proper waste segregation and recycling practices. In 2024, the company successfully recycled 0.097 tons of waste, a significant achievement in reducing the use of new resources and minimizing environmental impact.

3. Reducing Landfill Waste

Reducing the amount of waste sent to landfills is another key goal of the company. The company focuses on increasing the segregation of recyclable materials and promotes the use of biodegradable or environmentally friendly materials. Furthermore, the company collaborates with specialized waste management service providers to ensure that the entire waste management process adheres to legal standards and requirements.

4. Raising Awareness within the Organization and Community

The company believes that the involvement of all parties is crucial to the success of waste management efforts. As such, the company has launched campaigns to raise awareness among employees and the community about proper waste segregation and recycling. The company has organized activities and training sessions to educate employees on waste management practices in all locations and has created a waste management manual to ensure employees follow the correct procedures.

5. Compliance with Legal Requirements

The company has implemented waste management practices in full compliance with relevant legal regulations to ensure that there are no violations and that waste is managed safely and according to industry standards. The company collaborates with relevant authorities to ensure that the waste management process strictly adheres to legal requirements.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : No

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : Yes

In 2024, Proud Real Estate Public Company Limited has increasingly focused on waste management, with a particular emphasis on reducing the impact of waste disposal in landfills and improving the efficiency of waste recycling from various company activities. This is in alignment with the company’s commitment to sustainable development practices and promoting the efficient use of resources.

1. Proper Waste Segregation

Last year, the company launched a campaign and established a system for proper waste segregation within the organization. Designated waste segregation points were created in office spaces and project sites, including the separation of wet waste, recyclable materials, and general waste. Additionally, training sessions were held to educate employees on proper waste segregation practices, which enhanced the efficiency of recycling processes.

2. Recycling of Waste

As a result of efficient waste segregation, the company successfully recycled 0.097 tons of waste in 2024. This is considered a significant step in reducing the amount of waste sent to landfills and helping decrease the use of natural resources in the production of new materials. The waste sent for recycling primarily consisted of materials that could be reused, such as paper, plastics, and construction materials that can be repurposed in other projects.

3. Management of Hazardous Waste

The company has also placed great importance on the management of hazardous waste that may arise from construction activities and daily operations, such as waste from chemicals and construction materials that could be harmful to the environment and employee health. Hazardous waste is collected and disposed of in compliance with legal requirements to prevent contamination and mitigate potential impacts.

4. Collaboration with Waste Management Service Providers

The company has partnered with specialized waste management service providers to ensure that recycling and waste disposal processes are carried out in accordance with established standards and legal requirements. Regular reports and audits are conducted to monitor the efficiency and compliance of these operations.

Information on waste management

Waste Generation^(*)

	2022	2023	2024
Total waste generated (Kilograms)	0.00	0.00	777.77
Total non-hazardous waste (kilograms)	0.00	0.00	777.77
Non-hazardous waste - Landfilling (Kilograms)	0.00	0.00	777.77
Non-hazardous waste - Incineration with energy recovery (Kilograms)	0.00	0.00	0.00
Non-hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	0.00
Non-hazardous waste – Others (kilograms)	0.00	0.00	0.00
Total hazardous waste (kilograms)	0.00	0.00	0.00
Hazardous waste - Landfilling (Kilograms)	0.00	0.00	0.00

	2022	2023	2024
Hazardous waste - Incineration with energy recovery (Kilograms)	0.00	0.00	0.00
Hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	0.00
Hazardous waste – Others (kilograms)	0.00	0.00	0.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00

Additional explanation : ^(*) Exclude the total weight of waste generated outside of the Company, which is not responsible for the waste disposal or treatment cost

^(**) Total revenues and expenses from consolidated financial statement

Waste reuse and recycling

	2022	2023	2024
Total reused/recycled waste (Kilograms)	0.00	0.00	96.51
Reused/Recycled non-hazardous waste (Kilograms)	0.00	0.00	96.51
Reused non-hazardous waste (Kilograms)	0.00	0.00	0.00
Recycled non-hazardous waste (Kilograms)	0.00	0.00	96.51
Reused/Recycled hazardous waste (Kilograms)	0.00	0.00	0.00
Reused hazardous waste (Kilograms)	0.00	0.00	0.00
Recycled hazardous waste (Kilograms)	0.00	0.00	0.00
Percentage of total reused/recycled waste to total waste generated (%)	N/A	N/A	12.41
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	N/A	N/A	12.41

Additional explanation : Exclude the total weight of reused/recycled waste outside of the Company, which is not responsible for the waste disposal or treatment cost

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The company is committed to reducing greenhouse gas emissions resulting from its activities, recognizing its crucial role in contributing to global efforts to address climate change. The company's greenhouse gas management plan has been developed to align with international standards and best practices for reducing pollution, with a comprehensive approach covering various areas as follows:

1. Assessment and Monitoring of Greenhouse Gas Emissions

The company begins by assessing greenhouse gas emissions from all activities undertaken in its projects, including both construction and daily operations. Emission tracking is regularly recorded, and the results of greenhouse gas emissions are transparently reported in the company's sustainability report. This assessment allows the company to identify the sources of emissions and develop effective strategies to reduce them.

2. Use of Renewable Energy

One of the key methods the company focuses on to reduce greenhouse gas emissions is promoting the use of renewable energy. The company has installed solar panels in several projects to generate electricity from solar power for building operations, reducing the reliance on fossil fuel-based energy sources that contribute to greenhouse gas emissions. Additionally, wind energy is utilized in certain projects in areas with high potential for wind power.

3. Energy-Efficient Building Development

The company develops and constructs buildings in accordance with green building standards that emphasize energy efficiency and the reduction of greenhouse gas emissions. For example, the company selects construction materials that help maintain cool temperatures within buildings, reducing the need for air conditioning, and installs efficient energy management systems. New technologies, such as high-efficiency ventilation systems, are also employed to further reduce energy consumption during operations.

4. Improvement of Office Energy Efficiency

The company has implemented a policy to reduce energy consumption within its office by using high-efficiency electrical appliances such as LED lighting and energy-saving devices, and by using automated systems to control electricity use. Furthermore, the company promotes energy-saving participation among all employees, encouraging practices such as turning off unused electrical devices and maximizing the use of natural light.

5. Transportation Management and Reducing Emissions from Travel

Transportation plays a significant role in greenhouse gas emissions. The company has developed a policy to use energy-efficient vehicles and reduce pollution emissions, such as promoting the use of public transportation to decrease emissions from fossil fuel-powered vehicles. The company also encourages employees to participate in carpooling or use bicycles for short-distance travel.

6. Evaluation and Setting Greenhouse Gas Emission Reduction Targets

The company has set long-term goals to reduce greenhouse gas emissions, with clear targets for emission reductions across all activities and projects. Progress is continuously monitored and reported to ensure the company meets its greenhouse gas reduction targets as outlined in the plan.

Shareholders may consider further detailed information in the company's sustainability report.

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Setting net-zero greenhouse gas emissions targets

Setting net-zero greenhouse gas emissions targets

Details of setting net-zero greenhouse gas emissions targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 1-2	2024 : Greenhouse gas emissions 28.00 tCO ₂ e	-	2050 : Reduced by 100% in comparison to the base year	<ul style="list-style-type: none">Thailand Greenhouse Gas Management Organization (TGO) : Net zeroScience-based Targets (SBTi) : None

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

Shareholders can find detailed information on the performance and results of greenhouse gas management in the company's sustainability report.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2022	2023	2024
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	0.00	0.00	53.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	18.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	10.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	25.00

Greenhouse Gas Emissions Intensity

	2022	2023	2024
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	0.000000	0.000000	0.000023
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.00	0.00	0.69

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : Management System Certification Institute (Thailand) : MASCI

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2022	2023	2024
Total reduced GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

Absorption and removal of Greenhouse Gas

	2022	2023	2024
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

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ESG Performance

Company Name : PROUD REAL ESTATE PUBLIC COMPANY LIMITED Symbol : PROUD
Market : SET Industry Group : Property & Construction Sector : Property Development

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines : Yes
Social and human rights guidelines : Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and Occupational Health at Work, Non-discrimination, Supplier rights

The company recognizes the importance of respecting human rights and conducting business with social responsibility. The company has developed a comprehensive human rights policy that covers the respect for the rights of employees, customers, communities, and partners in all business processes. The company believes that conducting business in a way that respects human rights helps create sustainability for the organization and promotes responsible development.

In terms of employee rights, the company is committed to providing equal opportunities in employment, career development, and appropriate welfare, while respecting the fundamental rights of employees in various aspects, such as fair wages, working in a safe environment, and providing equal opportunities for career growth.

Regarding migrant workers, the company places importance on providing equal rights and benefits to migrant workers, in line with the relevant laws on child labor and fair employment practices. The company also promotes the respect of consumer rights by providing accurate and transparent information at all stages of service delivery.

Moreover, the company values the respect for community and environmental rights by ensuring that its projects do not have a negative impact on local communities or nature. The company has measures in place to protect the health and safety of employees in the workplace and complies with legal requirements to ensure the highest level of workplace safety. The company is also committed to non-discrimination in all aspects, providing equal opportunities to all in business operations, including respecting the rights of partners under fair and transparent terms. Thus, Proud Real Estate Public Company Limited is committed to conducting business that respects human rights and promotes sustainability in all its activities.

Shareholders may consider further details in the company's sustainability report and on the company's website.

Reference link for social and human rights policy and : www.proudrealestate.co.th
guidelines

Information on review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or : Yes
goals over the past year
Changes in social and human rights policies, guidelines, and/or : Employee Rights, Migrant/foreign labor, Child Labor,
goals Consumer/customer rights, Community and environmental rights, Safety and Occupational Health at Work, Non-discrimination, Supplier rights

The Board of Directors has reviewed the policies, practices, and/or goals related to social and human rights and has determined that they are still sufficient to promote and protect the rights of employees and stakeholders at all levels of the company's operations. This is done with due regard to the principles of human rights, as recognized and adhered to by international organizations such as the United Nations and other global standards.

Furthermore, the Board has considered improvements or enhancements to operations to ensure that the company can more effectively address challenges in the areas of social responsibility and human rights. This includes promoting diversity and non-discrimination in the workplace, as well as fostering knowledge and understanding of fundamental rights for all stakeholders.

The company will continue to implement the established plans and goals to promote and protect human rights and will regularly monitor and evaluate the effectiveness of its actions to ensure that they meet the established objectives and comply with internationally recognized standards.

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards : The UN Guiding Principles on Business and Human Rights

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

Information on other social management

Plans, performance, and outcomes related to other social management

Wellness District Project

Objectives

The *Wellness District* project aims to promote preventive healthcare within local communities by providing mobile health services for general health check-ups and vaccination. The project is carried out in collaboration with business partners and affiliates.

Project Details

The company, in collaboration with its business partners—BNH Hospital and Health Plaza Co., Ltd.—has implemented a health screening program for communities surrounding its residential projects. In 2024, the project was conducted twice: once at the *ROMM Convent* condominium in Soi Convent, Bang Rak District, Bangkok, and once at the *Vehha Hua Hin* condominium in Hua Hin District, Prachuap Khiri Khan Province.

Activities included general health check-ups, consultations with doctors, influenza vaccinations, and blood testing for community members around the project areas. The total project expenditure was THB 380,912.80, with business partners contributing THB 160,000 toward the costs.

Monitoring and Evaluation Methods

Conducting surveys on health needs and issues in collaboration with relevant local authorities such as public health offices and community leaders—both before and after the events.

Tracking the number of participants and evaluating whether the involvement of partners met the targeted goals.

Benefits

A total of 397 local residents received free access to medical services.

Participants collectively saved THB 571,500 in medical expenses (estimated at THB 1,500 per person).

The company gained a positive reputation within the surrounding communities.

Local Around with Proud Privilege & Activities for Residents

Objectives

To encourage residents to engage with and learn about the local community, culture, and environment, supporting a more sustainable way of life.

To promote and support local businesses in Hua Hin, helping to ensure long-term sustainability for the local economy and community.

Project Details:

Exclusive monthly privileges for *Proud* residents at selected local shops in Hua Hin, fostering an understanding of local culture, cuisine, the environment, and lifestyle. This creates a mutually supportive relationship between residents and the local community.

Support provided to local shops in Hua Hin with a minimum spending value of THB 2,000 per shop (expenses incurred when residents redeem privileges).

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2022	2023	2024
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partner's rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	0.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Child labor, Occupational health and safety in workplace

The company is committed to developing and retaining high-potential talent within the organization to enhance its competitive capabilities and ensure sustainable growth. As a result, the company places significant importance on the comprehensive development of employees in all aspects, including behavior, organizational culture, knowledge, and job skills, so that employees can perform effectively and be prepared to face current and future challenges. This begins with recruiting individuals who possess the necessary skills and whose values align with Proud Real Estate's DNA, bringing them into the organization. Furthermore, the company focuses on development throughout every stage of an employee's career, starting with participation in the PROUD Onboarding Programme for new hires, as well as continuous learning through hands-on experience for existing employees.

Additionally, the company has a strategy for developing leadership and creating sustainable career pathways by providing diverse learning formats that are appropriate and equitable. These include classroom training, virtual classrooms, and learning through practice and experience. This approach ensures that employees possess the competitive skills needed to effectively cope with change, leading to long-term growth for both the individuals and the company. This also helps mitigate potential risks to the organization, such as a shortage of qualified personnel, a lack of essential skills for competitiveness, or an inability to adapt to market and business changes, all of which could impact the company's operations and performance.

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee and labor management goals?	:	Yes
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Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Promoting employee relations and participation	Employee Engagement Score	2023: Employee Engagement Score FY2023 are 84%	2025: Employee Engagement Score above 80%

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management	:	Yes
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In 2024, the company implemented a human resources development program focused on enhancing the skills and capabilities of employees through internal job rotations. Two employees from the management and strategic business development departments participated in the program, both of whom were selected and successfully transferred to new roles within the

company (100%). According to the post-training survey, the employees learned new skills and gained expertise in various areas through challenging roles with increased responsibilities. They were provided with opportunities to apply their learning in real work scenarios and gain hands-on experience. Additionally, the employees expressed confidence and job security, as the company not only provides on-the-job training but also actively supports and encourages continuous development, helping them grow professionally and effectively.

Internal job rotation benefits both employees and the company, as it reduces costs associated with external recruitment and increases flexibility in human resource management. This approach allows the company to allocate human resources efficiently and effectively, ensuring a quick response to changes in the business environment. It also helps mitigate risks related to the shortage of key personnel and ensures the company is prepared for changes or retirements of important positions without disrupting operations. With a commitment to developing its workforce, the company believes that employees with the right potential and skills will contribute to the sustainable growth of the organization.

Information on employment

Employment

	2022	2023	2024
Total employees (persons)	57	65	77
Male employees (persons)	16	18	24
Percentage of male employees (%)	28.07	27.69	31.17
Female employees (persons)	41	47	53
Percentage of female employees (%)	71.93	72.31	68.83

Number of employees categorized by position

	2022	2023	2024
Total number of employees in operational level (Persons)	32	38	42
Percentage of employees in operational level (%)	56.14	58.46	54.55
Total number of employees in management level (Persons)	18	17	25
Percentage of employees in management level (%)	31.58	26.15	32.47
Total number of employees in executive level (Persons)	7	10	10
Percentage of employees in executive level (%)	12.28	15.38	12.99

Number of male employees categorized by position

	2022	2023	2024
Total number of male employees in operational level (Persons)	6	8	10
Percentage of male employees in operational level (%)	37.50	44.44	41.67

	2022	2023	2024
Total number of male employees in management level (Persons)	6	4	8
Percentage of male employees in management level (%)	37.50	22.22	33.33
Total number of male employees in executive level (Persons)	4	6	6
Percentage of male employees in executive level (%)	25.00	33.33	25.00

Number of female employees categorized by position

	2022	2023	2024
Total number of female employees in operational level (Persons)	26	30	32
Percentage of female employees in operational level (%)	63.41	63.83	60.38
Total number of female employees in management level (Persons)	12	13	17
Percentage of female employees in management level (%)	29.27	27.66	32.08
Total number of female employees in executive level (Persons)	3	4	4
Percentage of female employees in executive level (%)	7.32	8.51	7.55

Number of employees categorized by department over the past year

Department / Line of work / Unit / Business group	Number of employees
Sales and Marketing Division	26
Finance and Accounting Division	13
Project Development Division (Team A)	3
Project Development Division (Team B)	6
Business Development and Strategy Division	9
Management Department	2
Procurement and Administration Department	6
Human Resource Department	2
Information Technology Department	2
Property Management	3
Government Affairs Department	1
Legal and Compliance Department	3

Department / Line of work / Unit / Business group	Number of employees
Business Process Improvement Department	1
Total number of employees	77

Significant changes in the number of employees

Significant changes in number of employees over the past 3 : No
Years

Employment of workers with disabilities

	2022	2023	2024
Total employment of workers with disabilities (persons)	0	0	0
Total number of employees with disabilities (Persons)	0	0	0
Total male employees with disabilities (persons)	0	0	0
Total female employees with disabilities (persons)	0	0	0
Percentage of disabled employees to total employees (%)	0.00	0.00	0.00
Total number of workers who are not employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund	No	No	No

Information on compensation of employees

Employee remuneration by gender

	2022	2023	2024
Total employee remuneration (baht)	64,350,438.77	81,113,106.26	98,426,704.04
Average remuneration of employees (Baht / Person)	1,128,955.05	1,247,893.94	1,278,268.88

Provident fund management policy

Provident fund management policy : Doesn't Have

The company has established a provident fund in accordance with the Provident Fund Act, B.E. 2530 (1987), with the objective of promoting savings, providing security for employees and their families, and allowing employees to benefit from tax advantages. Participation in the provident fund and the amount of employee contributions are voluntary. Employees can choose their preferred investment plan and can contribute between 3% to 15% of their salary. The company contributes 5% of each employee's salary to the provident fund.

Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons)	0	38	44

	2022	2023	2024
Proportion of employees who are PVD members (%)	0.00	1.76	57.00
Total amount of provident fund contributed by the company (baht)	146,643.85	170,601.35	238,871.35
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	0.23	0.21	0.24

Information on safety, occupational health, and work environment

Number of working hours

	2022	2023	2024
Total number of hours worked by employees (Hours)	0.00	0.00	N/A

Statistic of accident and injuries of employees from work

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	0	0	0
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	N/A
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	N/A
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours) ^(*)	0.00	0.00	N/A
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) ^(**)	0.00	0.00	N/A

Additional explanation : ^(*) The company with the total number of employees over 100 or more

^(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee internal groups

Employee internal groups : Yes
Types of employee internal groups : Welfare Committee, Labor Relation Committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines : Yes

Consumer data privacy and protection guidelines : Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data

Reference link to consumer data privacy and protection policy and guidelines : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines : No

Policy and guidelines on communicating the impact of products and services to customers / consumers

Policy and guidelines on communicating the impact of products and services to customers / consumers : Yes

Policy and guidelines on communicating the impact of products and services to customers / consumers : Prohibition of exaggerated, inaccurate, or misleading marketing claims, Labeling of goods and products with legally required information, Appropriate marketing communications through digital channels

Information on customer management plan

Customer management plan

Company's customer management plan : Yes

Customer management plan implemented by the company in the past year : Responsible production and services for customers, Communication of product and service impacts to customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

The company places great importance on building long-term relationships with customers and homeowners, starting from the initial project visit through to the transfer of ownership and the move-in process. Providing an excellent experience and customer satisfaction plays a significant role in building a positive image and creating opportunities for repeat purchases, as well as word-of-mouth recommendations. Conversely, poor relationships with customers and homeowners pose risks to the company's image and reduce opportunities for repeat purchases and referrals. To ensure customer satisfaction, the company is committed to continuously improving its services, responding to customer needs, fostering good relationships, and enhancing overall satisfaction. This approach contributes to strengthening performance and building long-term trust with customers.

Reference link for company's customer management plan : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	"Customer and resident complaints that have been resolved within that year."	2023: 100%	2024: 100%

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

The company places great importance on building and maintaining long-term relationships with customers and residents, focusing on creating positive experiences from the initial customer visit to the project through to the transfer of ownership and move-in process. These steps are seen as crucial in ensuring customer satisfaction, which in turn impacts the company's image and fosters long-term relationships with customers.

Outstanding customer experiences and satisfaction are key factors in strengthening the company's positive image, especially when the company is able to establish trust through quality services, leading to customer loyalty and repeat purchases, as well as word-of-mouth recommendations. Furthermore, maintaining good relationships with residents helps increase the likelihood of positive referrals and reviews, which can expand the customer base and ensure the stability of the business. Conversely, if relationships with customers and residents are not well maintained, it may lead to risks concerning the company's image, as well as a decline in repeat business and recommendations. Therefore, the company acknowledges the importance of continuously improving its services to fully meet customer needs. Building strong relationships through effective communication and service will result in customer satisfaction and trust in the company.

To enhance satisfaction and foster long-term relationships, the company has developed strategies to improve services and gives serious attention to customer feedback. Quick and efficient responses at every stage of service delivery will enhance operational effectiveness and help customers feel valued and important to the company. Professional management of customers and residents is thus a crucial strategy in building trust and satisfaction over the long term, which will lead to the company's ongoing success and sustainability in the business.

Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	No	No	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : Yes
customers/consumers

Telephone : 02 035 0999

Fax : -

Email : info@proudrealestate.co.th

Company's website : <https://www.proudrealestate.co.th/>

Address : No.548 One City Centre Building,
19th Floor, Ploenchit Road,
Lumphini, Pathum Wan,
Bangkok 10330

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Reference link for community development and engagement policies : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by the company over the past year : Employment and professional skill development, Education, Forests and natural resources, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups

Community engagement and social support are essential strategies for the company to build strong relationships with local communities and all stakeholders. This not only contributes to the development of projects that meet the needs of the community but also enables the company to actively participate in promoting sustainability and improving the quality of life for people in various regions. The following is a comprehensive strategy for community and social management:

1. Local Partnerships

Building networks between the company, business partners, and stakeholders to connect with local communities is a strong foundation for developing various projects. These projects include infrastructure development, environmental management, education support, and the promotion of wellness through educational activities such as vocational training or seminars on sustainable development. This approach helps create opportunities for communities to improve their quality of life and develop various skills.

2. Community Feedback Mechanism

The company prioritizes listening to feedback and suggestions from the community in the project development area. This can be done through various channels such as community meetings or satisfaction surveys. The company will clearly publicize the channels through which feedback can be submitted, using the information received to adjust and enhance projects to align with the needs and expectations of the local population.

3. Eco-Friendly Developments

The company develops projects using technology and materials that are environmentally friendly. This includes designing energy-efficient buildings, utilizing sustainable wastewater management systems, and addressing the negative impacts of construction. These efforts help reduce environmental impacts and create a healthy environment for both the community and nature.

4. Corporate Social Responsibility (CSR)

The company organizes CSR activities that benefit the community, such as donations, emergency assistance, and supporting education and sports in the local area. Additionally, the company runs campaigns that raise awareness about sustainability and provide opportunities for community members to engage in these activities. This fosters involvement and builds a positive relationship between the company and the community.

5. Economic Empowerment

The company creates job opportunities for local people through construction and development projects. It also promotes and supports small businesses and local entrepreneurs who can become partners or supporters of the projects. This contributes to economic development at the local level.

Projects Undertaken by the Company

The company has implemented various projects in alignment with its community and social engagement plan, including:

- Restart Center: A career development program for inmates and promotion of employment opportunities after release,

providing skills training and job opportunities upon their release.

- Wellness District: Promoting health and well-being within the community.
- Proud R&D Design Sandbox: Supporting research and development in sustainable and environmentally friendly design.
- LOCAL AROUND FOR PROUD PRIVILEGE: Supporting local businesses and creating opportunities for growth within the community.

Shareholders may consider further details in the company’s sustainability report.

Reference link for company's community and social management plan : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target	Indicators	Base year	Target year
• Others : Complaints from the community	Complaints from the community	2023: No complaints found	2024: No complaints found

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

1. Career Development Program for Inmates and Promoting Post-Release Employment Opportunities (Restart Center)

- Restart Program - Arborist Training

The Career Development Program for inmates who wish to re-enter a meaningful profession upon release offers equal opportunities, while also contributing to the workforce in the real estate sector by developing skills for tree care. In its first year, the program focused on training inmates to become arborists. The company collaborated with Big Trees Project, the Thai Arboriculture Association, the Thailand Institute of Justice (TIJ), Nonthaburi Provincial Prison, and Socialgiver to create employment opportunities for inmates and ex-offenders. The project aims to provide long-term employment in the field of arboriculture, which is a sustainable career choice. This initiative meets the needs of local government organizations, residential communities, gas stations, and the general public in Nonthaburi, who require professional tree care and landscaping services. The project also serves as a model for replication in other prisons. The first round of training is scheduled for September 9-13, 2024, where approximately 100 participants will undergo both theoretical and practical intensive training at Nonthaburi Provincial Prison. The training will cover topics such as basic arboriculture knowledge, tree risk assessment, working on trees with ropes, climbing and using short lanyard ropes, as well as landscaping and shrub maintenance. Participants who complete the training will have opportunities to work with the company and its business partners.

The company has provided a fund of 150,000 THB to support the initial arborist training program for inmates, preparing them for the second phase of the project. The donation will be transferred to the Yuvapattana Foundation for the Socialgiver program. Additionally, the company supports the preparation for certification exams for aspiring arborists, focusing on developing the necessary skills to become tree supervisors or tree workers, which includes tree climbing and maintenance. These efforts depend on the capabilities of the trainees. Participants will have the opportunity to sit for the official certification exam one year after joining the program.

Furthermore, the company offers ex-offenders the opportunity to submit job applications through its employment linkage center, connecting them with business partners to foster sustainable reintegration into society.

2. Wellness District Community Health Program

The Wellness District project aims to promote health prevention and care for the community through a mobile health service that provides health checks and vaccinations. This initiative is carried out in collaboration with business partners, including BNH Hospital and Health Plaza, who help organize health check-ups for surrounding communities near the company’s residential projects. In 2024, the company conducted two health check-up events, one at the ROMM Convent condominium in Bangrak, Bangkok, and another at the Vehha Hua Hin condominium in Hua Hin, Prachuap Khiri Khan. The events offered general health checks, consultations with doctors, flu vaccinations, and blood tests to the local communities.

The total cost for this project was 380,912.80 THB, with business partners contributing 160,000 THB to the expenses.

3. Proud R&D Design Sandbox

- R&D Design Sandbox - Sustainability Landscape

In collaboration with the Department of Landscape Architecture at Chulalongkorn University’s Faculty of Architecture, the company launched the Proud R&D Design Sandbox project to provide students with real-world design challenges from the business sector. The students, under the guidance of professional designers, will work on developing landscape designs. Outstanding projects will be awarded scholarships, and all submitted designs will be collected in the Proud Research and Development Center, which serves as a knowledge hub for the company’s real estate development initiatives. These projects may be further developed for use in future projects. The company’s employees are also involved in the project, assisting in the design process, reviewing submissions, and participating in presentations, which helps develop the capabilities of the team. A minimum of 19 designs were submitted to the program, and the winning design will receive a THB 20,000 scholarship.

4. Local Around with Proud Privilege and Activities for Residents

The objective of this project is to encourage residents to engage with and learn about the local community, understand its culture, and promote a sustainable lifestyle, while supporting local businesses in Hua Hin. The goal is to create sustainability for the local community and businesses.

Details of the LOCAL AROUND FOR PROUD PRIVILEGE Project:

- Exclusive privileges for Proud residents with local businesses in Hua Hin each month to support local lifestyle, culture, food, environment, and traditions. This initiative fosters mutual support between residents and the local community.
- Support for local businesses in Hua Hin with a minimum value of THB 2,000 per store (cost incurred when residents use their privileges).

Activities from the past year:

- Tree Planting Activity with the Tham Suea Community: Residents of InterContinental Residences Hua Hin organized a tree planting event on December 7, 2023, where participants shaped and planted seeds of the Inkwood tree and participated in a slingshot-based tree planting activity. This supported the Tree Bank project and increased green space for the community. Seventeen families participated, and representatives from the residents helped plant the seeds at the community.
- Support for local restaurants and community businesses: The company facilitated the purchase of food and beverages from local vendors for activities such as resident meetings, promotional events, and the Wellness District community health program.

Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits from social development? : Yes

	2022	2023	2024
Average household income (Baht)	0.00	0.00	46,469.15

Non-financial benefits

Does the company measure the non-financial benefits from social development? : Yes

	2022	2023	2024
Beneficiaries of the company's community development projects (Persons)	0.00	0.00	397.00

Expenses from social and environmental development project

	2022	2023	2024
Total financial contribution to community/social development projects or activities (Bath)	0.00	0.00	550,912.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	0.000000	0.000000	0.025377
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	0.000000	0.000000	0.024247

Additional Explanation : () Total revenues and total expenses from total financial statement*

Remarks - This document is automatically generated based on information processed as received from the listed company on “as is” basis. The Stock Exchange of Thailand (“SET”) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : PROUD REAL ESTATE PUBLIC COMPANY LIMITED Symbol : PROUD
Market : SET Industry Group : Property & Construction Sector : Property Development

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The company recognizes the importance of good corporate governance to ensure that its operations align with the established objectives, vision, strategies, policies, plans, and budgets. This includes proper monitoring, assessment, and reporting of performance under an ethical, transparent, and accountable business framework. The company is committed to respecting the rights and responsibilities toward shareholders, investors, and stakeholders, while considering the benefits to society and managing environmental impacts. It also focuses on adapting to ongoing changes to ensure the company remains competitive and achieves strong long-term performance. Consequently, the company's board of directors has established a Good Corporate Governance Policy, following the Corporate Governance Code (CG Code) set by the Securities and Exchange Commission, as a guide for the company's personnel in performing their duties.

The company and its subsidiaries operate in accordance with the principles of good corporate governance. The Board of Directors will review and assess the corporate governance policy at least once a year to ensure compliance with relevant legal requirements and regulations, as well as to continuously improve its practical effectiveness. Additionally, the Board has established a system for monitoring the implementation of the policy and best practices on a regular basis.

In 2024, the company carried out monitoring and reviewed the implementation of the corporate governance policy. The information was disseminated to the directors, executives, and all employees. Furthermore, the information was made available to shareholders, investors, stakeholders, and the general public through the company's website at www.proudrealestate.co.th

Reference link for the full version of corporate governance policy and guidelines : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of Directors, Determination of Director Remuneration, Independence of the Board of Directors from the Management, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Nomination of Directors

The company's board of directors plays a crucial role in overseeing the process of recruiting and selecting new directors with transparency, in accordance with the principles of Good Corporate Governance, to ensure that the company has a board with the qualifications that meet the requirements and can effectively oversee the company's operations. The director selection process must be clear and transparent, enabling the company to choose individuals with the appropriate qualifications and expertise to manage and oversee the company's operations sustainably.

1. Establishing the Nomination and Remuneration Committee

The board should establish a nomination committee, with the majority of members being independent directors, to ensure that the selection process is transparent and fair, and to prevent conflicts of interest. The chairperson of the nomination committee should be an independent director to ensure neutrality in decision-making and to select the most suitable candidates for the governance of the company.

2. Considering the Qualifications of Director Candidates

The nomination committee should hold meetings to define the criteria and process for director selection. The qualifications of candidates should be evaluated based on their work history, knowledge, capabilities, and skills relevant to the company's operations, as well as considering the diversity of experience and perspectives to enhance the effectiveness of the board (Skill Matrix). Once suitable candidates are identified, the nomination committee will propose their names to the shareholders' meeting for appointment.

3. Reviewing and Updating Director Selection Criteria

The nomination committee should regularly review and update the criteria and process for selecting directors to ensure that the selection process meets the highest standards. This includes evaluating the performance of outgoing directors and assessing the effectiveness of the current board members to ensure that the newly appointed directors can effectively support the company's business direction.

Reference link for Nomination of Directors : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Determination of Director Remuneration

To align with the principles of Good Corporate Governance, the company places significant emphasis on determining an appropriate and aligned remuneration structure for the board of directors that reflects their respective responsibilities, both in the short and long term. The board of directors has considered an appropriate remuneration structure to promote quality and sustainable management through remuneration that reflects the roles and responsibilities assigned to each director. This is aimed at ensuring the company's business grows sustainably and remains stable.

1. Establishment of the Nomination and Remuneration Committee

The company's board has established the Nomination and Remuneration Committee to review the criteria and methods for selecting directors with the appropriate qualifications to fulfill the roles and responsibilities necessary for the company's operations. This includes considering the background and qualifications of the nominated individuals and submitting recommendations to the board for consideration before presenting them to the shareholders' meeting for approval.

2. Reviewing the Policies and Criteria for Determining Remuneration

The Nomination and Remuneration Committee is responsible for reviewing the policies and criteria for determining directors' remuneration, taking into account the company's long-term strategies and objectives. The committee's consideration will include the responsibilities, scope, and accountability of the directors, as well as the expected benefits derived from each director's contributions. Directors with greater responsibilities, such as those serving on sub-committees or special committees, should receive appropriate remuneration that is competitive with industry standards, ensuring fairness and alignment with the roles and activities required to drive the company's growth.

3. Review and Disclosure of the Remuneration Committee's Advisor

If the board appoints an individual as an advisor to the Nomination and Remuneration Committee, the company will disclose the advisor's information in the annual report, including the advisor's independence or any conflicts of interest. This ensures the board's decisions are transparent and free from undue influence.

4. Approval of Directors' Remuneration by Shareholders

The board must obtain shareholder approval for the structure and level of directors' remuneration, including both monetary and non-monetary components. The board must ensure that the remuneration is appropriate for the roles and responsibilities assigned, including fixed compensation (e.g., salary, meeting fees) and performance-based remuneration (e.g., bonuses, severance payments). This compensation should be linked to the company's performance and the long-term value created for shareholders.

Reference link for Determination of Director Remuneration : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Independence of the Board of Directors from the Management

The board of directors is a key mechanism for governance and strategic decision-making to ensure the company operates in the desired direction. The company places great emphasis on maintaining the independence of the board from management, in accordance with the principles of Good Corporate Governance. This is especially important in separating the roles and

responsibilities between management and the board to ensure that decisions are made transparently and are not dominated by the interests of any one party.

The company has established clear qualifications for independent directors, ensuring they have no conflicts of interest in any activities that might conflict with the interests of shareholders or other stakeholders. This enables independent directors to perform their duties with autonomy and impartiality, without interference from management or major shareholders. Additionally, independent directors must receive complete and transparent information about the company's operations to effectively oversee and monitor activities without bias. They are also responsible for reporting the company's performance to shareholders in a straightforward and honest manner. By following these guidelines, the company ensures transparent and fair management, while building trust among all stakeholders.

Reference link for Independence of the Board of Directors : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>
from the Management

Director Development

The development of the board of directors and executives is a crucial element in driving the organization toward long-term success. The company places great importance on the recruitment and development of the Chief Executive Officer (CEO) and senior executives who possess the knowledge, skills, experience, and attributes necessary to lead the organization toward its business and management goals. The company follows the policies and guidelines outlined below:

1. Consideration and Assignment of Executive Recruitment

The board of directors will either consider or delegate the Nomination and Remuneration Committee to determine the criteria and methods for recruiting a qualified individual to hold the position of CEO. This process should consider the necessary qualifications required to drive the organization toward its goals. The board will jointly evaluate and provide recommendations on the selection of the most suitable individual to lead the organization forward.

2. Recruitment and Appointment of Senior Executives

The board should monitor and advise the CEO on the recruitment of suitable senior executives for the organization. In particular, the CEO should collaborate with the Nomination and Remuneration Committee to determine the criteria and methods for selecting appropriate senior executives. The selection of candidates for senior executive roles will be carefully considered and approved by the board before proceeding with appointments.

3. Succession Planning

The board should oversee the company's Succession Plan to ensure a clear strategy for the future transition of the CEO and senior executives. The CEO must report the progress of the Succession Plan to the board at least once a year to ensure the continuity of leadership and to prevent any potential shortage of executives in the future.

4. Promotion of Development and Training

The company promotes and supports continuous training and development for the board members to enhance their knowledge and experience, which is necessary for effective performance. The training programs will focus on developing the understanding of the board's duties and responsibilities, including knowledge of Good Corporate Governance, risk management, and compliance with relevant regulations. The board will develop a comprehensive plan for board member development and establish guidelines for continuous growth. This ensures that board members can adapt and respond effectively to changes in the complex and rapidly changing business environment. Additionally, the development of the board strengthens independence and transparency in decision-making, which is essential in determining the direction of business operations and creating long-term value for the company.

Board Performance Evaluation

The Board of Directors recognizes the importance of performance evaluation to enhance the efficiency and improve the working practices of the board. By conducting annual performance evaluations of the Board, Board committees, and individual directors, the company will have valuable insights and guidance for further development and improvement of operations. The results of these evaluations will serve as a tool for enhancing the ability to manage the business effectively and align with the company's objectives.

1. Evaluation of the Board's Performance

The Board conducts evaluations of its performance, both as a whole and individually, including the performance of sub-committees. The evaluations take place annually to assess the effectiveness of the Board in its duties and oversight

functions. The evaluation will cover areas such as decision-making efficiency, responsibility for business performance, and the Board's ability to set the direction for the company's sustainable growth.

2. Evaluation Methods

The evaluation of the Board's performance is primarily conducted using a self-evaluation method, where each director evaluates their own performance and their collaboration with other Board members. Additionally, the Board may consider using cross-evaluation methods to enhance transparency and diversity in the evaluation process. The Board will disclose the evaluation criteria, procedures, and overall results in the Annual Report (Form 56-1 One Report) to ensure transparency for shareholders and stakeholders.

3. Use of External Advisors for Evaluation

The Board may engage external advisors to help define the approach and suggest areas for evaluating the Board's performance. Involving external advisors enhances the objectivity and transparency of the evaluation process. The evaluation should be conducted at least once every three years, and the results will be disclosed in the Annual Report (Form 56-1 One Report) to ensure that stakeholders have confidence in the evaluation process and its transparent outcomes.

Reference link for Board Performance Evaluation : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Corporate Governance of Subsidiaries and Associated Companies

The Board of Directors recognizes the importance of performance evaluation to enhance the efficiency and improve the working practices of the board. By conducting annual performance evaluations of the Board, Board committees, and individual directors, the company will have valuable insights and guidance for further development and improvement of operations. The results of these evaluations will serve as a tool for enhancing the ability to manage the business effectively and align with the company's objectives.

1. Evaluation of the Board's Performance

The Board conducts evaluations of its performance, both as a whole and individually, including the performance of sub-committees. The evaluations take place annually to assess the effectiveness of the Board in its duties and oversight functions. The evaluation will cover areas such as decision-making efficiency, responsibility for business performance, and the Board's ability to set the direction for the company's sustainable growth.

2. Evaluation Methods

The evaluation of the Board's performance is primarily conducted using a self-evaluation method, where each director evaluates their own performance and their collaboration with other Board members. Additionally, the Board may consider using cross-evaluation methods to enhance transparency and diversity in the evaluation process. The Board will disclose the evaluation criteria, procedures, and overall results in the Annual Report (Form 56-1 One Report) to ensure transparency for shareholders and stakeholders.

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Reference link for Corporate Governance of Subsidiaries and Associated Companies : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

Guidelines and measures related to shareholders and stakeholders : Shareholder, Employee, Customer, Business competitor, Business partner, Creditor, Government agencies, Community and society

Shareholder

The company recognizes and places great importance on ensuring that all shareholders are treated fairly and equitably, with full entitlement to their fundamental rights as shareholders. To reinforce confidence among shareholders and investors, the company has formally outlined the fundamental rights of shareholders in its Corporate Governance Policy.

These rights include the right to attend shareholders' meetings, the right to express opinions, and the right to communicate with the company without obstruction or restriction. Shareholders are also entitled to participate in making significant decisions of the company, such as the allocation of dividends, the appointment or removal of directors, the determination of directors' remuneration, the appointment of auditors, the approval of material transactions that impact the company's business direction, as well as amendments to the Memorandum of Association and Articles of Association. Furthermore, shareholders have the right to receive sufficient, accurate, and timely information.

1. Protection of Shareholders' Rights

1.1 Facilitation of Shareholders' Participation in General Meetings

The company is committed to promoting and facilitating the full exercise of shareholders' rights by all shareholders, including major shareholders, minority shareholders, institutional investors, and foreign shareholders, through their participation in shareholders' meetings. The purpose is to enable shareholders to engage in decision-making on matters that are significant to the business or may affect their rights and interests. Accordingly, the company has established a policy to facilitate and encourage shareholders to attend shareholders' meetings by scheduling the meeting on appropriate dates and times, avoiding public holidays or consecutive non-working days of three or more days, and holding meetings during regular business hours (between 8:30 a.m. – 4:00 p.m.) with sufficient time allocated for discussion.

The meeting venue is arranged to allow participation through electronic means. Shareholders may also view the recorded meeting via the company's website.

Furthermore, the company provides complimentary stamp duty services for the proxy forms submitted by proxy holders attending the meeting, to reduce the burden of stamp procurement costs for shareholders. The company also establishes clear practices regarding identification documents required for proxy attendance, accepting copies of identification documents such as national ID cards, government official ID cards, driver's licenses, passports, certificates of incorporation (for corporate shareholders), and other relevant documents, without requiring original documents. The company does not require foreign shareholders to notarize foreign-issued documents (e.g., through Notary Public), to avoid creating unnecessary complications or restricting shareholder participation.

1.2 Pre-Meeting Procedures

The company has a policy to allow shareholders to propose meeting agenda items and nominate qualified candidates for election as directors in the Annual General Meeting (AGM). Shareholders are also encouraged to submit questions related to the company or meeting agenda in advance. The criteria for these rights are published on the company's website and the Stock Exchange of Thailand's website to ensure shareholders are informed.

For the 2024 AGM, the company opened the submission period for advance questions, agenda proposals, and director nominations from 1 October 2023 to 30 December 2023. The AGM was scheduled for 24 April 2024. No shareholders submitted proposals or director nominations during this period.

The company promptly notified the Stock Exchange of Thailand of the board's resolution on the AGM date immediately after the board meeting or by 9:00 a.m. on the next business day to ensure timely disclosure to shareholders and investors. The company distributes the Notice of Meeting and supporting documents in both Thai and English at least 28 days before the meeting on its website and via postal mail at least 21 days in advance. The notice includes clear and sufficient information regarding the meeting date, time, format, venue, agenda items, and objectives and rationales for each agenda item to support informed voting. The company also publishes the notice in a daily newspaper for no fewer than three consecutive days before the meeting.

The company allows shareholders, including minority and institutional shareholders, to pre-register for the meeting to facilitate smoother processing on the meeting day. Shareholders who are unable to attend in person may appoint another person or an independent director as their proxy. The company designates at least two independent directors as proxy holders and includes their details in the proxy form sent with the meeting notice. It also provides a list of required documents for registration.

For the 2024 AGM, the company held the meeting via electronic means using a service provider whose system complied with the laws governing electronic meetings. A user manual for the electronic meeting system was sent to shareholders along with the meeting notice.

1.3 Procedures on the Day of the Shareholders' Meeting

The company clearly informs shareholders in advance of the procedures for attending, raising questions, casting votes, and vote counting through multiple channels, including the meeting notice and the company website. Prior to the meeting, a demonstration video on the use of the electronic meeting system is played for shareholders.

At the start of the meeting, the moderator introduces the directors, executives, auditors, legal advisors (responsible for verifying vote counting), and any representatives from the Thai Investors Association or the Stock Exchange of Thailand (if applicable). The company also invites up to two attending shareholders (if any) to act as witnesses in the vote-counting process alongside the legal advisor.

The company announces the number and proportion of shareholders present, both in person and by proxy, and explains the voting and vote-counting procedures. At the end of each agenda item, the Chairman allocates adequate time for shareholders to ask questions or express opinions. Directors and executives respond to relevant questions. These questions and answers are recorded in the minutes of the meeting.

For the 2024 AGM, all directors and the Chief Executive Officer were present at the live broadcast venue, accounting for 100% attendance. The company was also honored to have the following participants:

- Dr. Aran Phanthumchinda, Legal Advisor from Trinity Law Co., Ltd.
- The auditor from EY Office Limited
- A representative from the Thai Investors Association as an observer

The company employs technology to ensure fast, accurate, and convenient vote casting and counting. Results are displayed in real time for shareholder acknowledgment. Voting for each agenda item is conducted separately. For example, voting on director elections is conducted separately from voting on directors' remuneration. Shareholders are allowed to vote for directors individually.

The company follows the meeting agenda strictly as announced in the notice, without adding unexpected material information or unscheduled agenda items or changing the order or substance of the agenda without prior notice. This ensures shareholders are adequately informed for their decision-making.

The company encourages equal rights for all shareholders to express opinions, suggestions, or questions on agenda items freely and with sufficient time before voting. Directors and executives respond appropriately, and all significant questions and responses are recorded in the meeting minutes and disclosed on the company's website for those unable to attend.

Regarding directors' remuneration—such as fixed compensation, meeting allowances, and other benefits (if any)—the company applies clear policies and criteria by benchmarking against industry practices and considering the performance of the board and sub-committees, as well as profit growth. The remuneration proposal must be approved by the Nomination and Remuneration Committee and the Board of Directors before being submitted for shareholder approval.

1.4 Post-Meeting Procedures

To ensure transparency and allow shareholders to verify the outcomes, the company discloses meeting resolutions and voting results on the website of the Stock Exchange of Thailand immediately after the meeting or no later than 9:00 a.m. on the next business day.

The company prepares and publishes accurate and complete meeting minutes in both Thai and English on its website within 14 days of the meeting. These include key details such as the meeting format, shareholder attendance ratio, voting procedures, use of ballots, names and positions of attending directors, executives, auditors, legal advisors, and observers from the Thai Investors Association, key agenda discussions, Q&A sessions, comments, and resolutions with vote counts (in favor, against, abstentions, and invalid votes for electronic voting). This allows all shareholders, including those who could not attend, to access and verify the information in a timely and equal manner.

Shareholders may submit comments or inquiries about the meeting minutes to the company through the Company Secretary without waiting for the next meeting. The company will also submit the minutes to relevant authorities within the legally prescribed period.

1.5 Breaches and Non-Compliance

In 2024, the company was not subject to any fines, penalties, or civil actions relating to unequal treatment of shareholders. There were no restrictions on shareholder communications and no concealment of material information that could significantly affect the company or other shareholders.

2. Equitable Treatment of Shareholders

The company recognizes and places great importance on treating all shareholders equally. The Board of Directors has established a policy aimed at protecting the rights of all shareholder groups—major shareholders, minority shareholders, institutional investors, and foreign shareholders—ensuring that they are treated equitably in the exercise of their rights and that their interests are protected appropriately, fairly, and transparently.

This is to safeguard shareholders from being taken advantage of by controlling parties. The company has taken the following measures:

2.1 Types of Shares and Voting Rights

According to the company's Articles of Association, the company has only one class of shares, namely registered ordinary shares. Each shareholder is entitled to vote in proportion to their shareholding, whereby one share equals one vote.

2.2 Shareholding Structure

The company has a policy to disclose the top 10 largest shareholders, including major shareholders, controlling shareholders, institutional investors, and the proportion of minority shareholders (Free Float). The company also ensures compliance with the minimum free float requirement of the Stock Exchange of Thailand, whereby the company maintains minority shareholding at more than 25%.

Additionally, the company maintains a transparent and verifiable organizational structure and does not have a complex shareholding structure that may obscure the identification of ultimate beneficial owners. The company does not engage in cross-holding or pyramid shareholding structures.

2.3 Notice of Shareholders' Meeting

The company treats all shareholders equally, whether major shareholders, minority shareholders, or foreign shareholders, with respect to participation in the Annual General Meeting. All shareholders receive the meeting agenda and supporting documents in advance. Although most shareholders are Thai, the company prepares the notice of meeting and related documents in both Thai and English to accommodate both Thai and foreign shareholders. The company also informs shareholders via the Stock Exchange of Thailand's website that the complete meeting documents in both Thai and English have been published on the company's website.

The company has a policy to publish the notice of the shareholders' meeting on its website at least 28 days prior to the meeting and to deliver the notice and supporting documents by mail at least 21 days in advance. These actions are carried out through Thailand Securities Depository Co., Ltd.

For the 2024 Annual General Meeting, the company undertook the following:

Meeting schedule: April 24, 2024

Publication of the notice and supporting documents on the company's website: March 29, 2024

Distribution of the notice and supporting documents to shareholders: April 9, 2024

2.4 Proxy Form and Proxy Attendance at the Shareholders' Meeting

The company prepares proxy forms in accordance with formats prescribed by the Ministry of Commerce (Form A, Form B, and Form C—for custodians) and makes them available on its website. All three forms are also sent to shareholders along with the meeting notice. The proxy forms include instructions, document requirements, and identification evidence that both shareholders and proxies must present for registration. The process is designed to be straightforward and uncomplicated, ensuring that shareholders who are unable to attend the meeting in person can appoint a proxy without difficulty and that their rights are preserved.

2.5 Meeting Recording and Publication on the Website

In 2024, the company recorded the shareholders' meeting and published the video clip on the company's website within 14 days of the meeting. This service is made available for shareholders, investors, and other interested parties who were unable to attend the meeting.

2.6 Disclosure of Directors' and Executives' Interests

In accordance with legal requirements and good corporate governance practices, and to ensure fairness to all stakeholders, the Board of Directors has established a policy on the disclosure of directors' and executives' interests in the company's Code of Business Ethics. Directors and executives are required to prepare and submit their interest disclosure reports to the Company Secretary, who will then forward a copy of such reports to the Chairman of the Board and the Chairman of the Audit Committee within seven days from the date of receipt by the company.

2.7 Policy on Notification of Securities Trading by Directors and Executives

To comply with relevant laws and good corporate governance principles and to promote fairness among all stakeholders, the Board of Directors has established a policy in the company's Code of Business Ethics requiring that directors, executives, and all employees refrain from using insider information obtained through their duties—especially material non-public information—for personal or third-party gain, whether directly or indirectly. Such actions may affect the company's share price or cause damage or disadvantages if disclosed.

To prevent conflicts of interest and the misuse of insider information, the company prohibits directors, executives, and employees with access to sensitive operational results from trading the company's securities from the date they become aware of such information until it is publicly disclosed. Insider information must not be disseminated or used to manipulate the securities price, particularly during the 30-day period prior to the public disclosure of the company's quarterly and annual financial statements.

This policy is published on the company's website and is communicated internally to all personnel.

Additionally, directors and executives are required to notify the Company Secretary at least one day in advance of any intended trading of the company's securities. They must also file reports on their securities holdings and any changes in such holdings within three business days following the transaction with the Office of the Securities and Exchange Commission.

2.8 Financial Assistance

In 2024, the company did not engage in any financial assistance transactions, such as loans or credit guarantees, to entities other than its subsidiaries and associates.

2.9 Breaches or Non-Compliance with Related Party Transactions or Asset Transactions Rules

In 2024, the company did not engage in any related party transactions or asset transactions that violated or failed to comply with the regulations of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, or any other relevant authorities.

Reference link for Shareholder : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Employee

The company places great importance on the care and development of its employees in all aspects, focusing on employee satisfaction and work efficiency. The company's human resource management policies set appropriate measures to ensure that employees are treated fairly and have a work environment conducive to development and sustainable growth. The details are as follows:

1. Fair and Appropriate Compensation

The company is committed to providing employees with fair and appropriate compensation, considering various factors such as knowledge, skills, experience, responsibilities, and performance. Additionally, the compensation structure is designed to be fair and to motivate employees to perform to their best ability and remain committed to their work.

2. A Safe Work Environment

The company emphasizes creating a safe work environment to protect employees' lives and property. Measures and protective equipment are in place to reduce workplace risks, alongside continuous training to ensure employees have the knowledge and skills to prevent accidents at work.

3. Appointment and Employee Transfers

The company conducts appointments or transfers of employees with integrity, considering qualifications, abilities, experience, and work performance. Decisions are based on the suitability of employees to enhance work efficiency and align with the organization's goals.

4. Employee Development

The company supports and encourages employees to continuously seek further knowledge to develop their skills and competencies. The company provides training and various learning opportunities to help employees improve their performance. Employee development helps improve work efficiency and effectiveness.

5. Compliance with Labor Laws

The company places a high value on complying with labor laws and other relevant regulations strictly. The company is committed to ensuring the protection of employees' rights and is responsible for fairness in all processes.

6. Listening to Feedback and Suggestions

The company has a policy of listening to feedback and suggestions from employees at all levels equally and fairly. Employees are encouraged to freely express their opinions, with clear and open communication channels in place to facilitate improvements and the continued development of the organization.

7. Respecting Employees' Dignity

The company treats all employees with courtesy and mutual respect, adhering to the principle of respecting human dignity. This fosters a positive work environment where employees are happy and build good relationships within the organization.

8. Establishing a Complaints System

The company has established a system for receiving employee complaints to ensure that all employees are treated fairly. This system allows employees to raise concerns or issues, with the company ensuring efficient and transparent resolution. Additionally, the company prioritizes protecting whistleblowers, ensuring that they are treated fairly and not retaliated against or harmed for making a complaint. The company has implemented measures to protect whistleblowers, ensuring that no harmful actions are taken against the complainant's position and that the confidentiality of the information related to the complaint is strictly maintained.

Overall, the company has developed policies and practices to ensure that employees are fully supported and developed in areas such as capacity building, safety, and creating a positive work environment. These initiatives are key to enhancing performance capabilities, fostering good relationships within the organization, and supporting the company's sustainable growth in the future.

Customer

The company is committed to providing high-quality services in the real estate development business to enhance customer satisfaction at every step of the process, from design and construction to delivery and after-sales service. All operations will align with the principles of Good Corporate Governance to ensure that all activities are transparent, fair, and responsible to all stakeholders, including the company's customers. The details are as follows:

1. Providing Quality Services and Meeting Customer Needs

The company is dedicated to delivering high-quality services that meet customer needs at every stage of the real estate development process. Services, from design and construction to project delivery, will be carried out according to strict safety and quality standards set by the company. The company will deliver the project to customers within the agreed timeframe and in the quality condition as outlined in the agreement, ensuring that customers receive the best experience and the highest level of satisfaction.

2. Compliance with Contract Terms and Conditions

The company places great importance on adhering to the terms and conditions of every contract. To prevent any potential damage from breaches, if the company is unable to fulfill any contractual terms, it will consult with the counterpart to find a fair resolution for both parties.

3. Customer Interaction with Courtesy and Efficiency

The company values courteous customer service and prompt, efficient work. Every interaction with customers will receive timely responses, and the company has established a system for handling customer complaints to resolve issues and continually improve the quality of service.

4. Customer Satisfaction Evaluation at Every Service Touchpoint

The company conducts regular evaluations of customer satisfaction at every touchpoint of the service process, including during the purchasing process, contract signing, project delivery, and after-sales service. Data is collected from customers to assess and improve the service process continually. This helps the company better meet customer needs and fosters long-term relationships with customers.

5. Listening to Customer Feedback and Suggestions

The company has a policy of regularly listening to customer feedback and suggestions and using them to improve and enhance services. The company provides convenient channels for customers to share their feedback, such as through online platforms or customer service systems.

6. Service Warranty in Accordance with Set Terms

The company provides a warranty for products and services based on the terms specified in the contract to ensure customer confidence in the quality of the project and services. This warranty covers responsibility for any errors or issues arising after delivery.

Reference link for Customer : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Business competitor

The company is committed to conducting business within the framework of fair and free market competition, adhering to the principles of Good Corporate Governance to enhance market confidence and create a transparent and fair business environment for all stakeholders. The company has established clear policies and measures in dealing with competitors. The details are as follows:

1. Supporting Fair Competition for the Benefit of Customers

The company is committed to supporting fair competition in the market to maximize customer benefits. All business activities must comply with competition laws, including respecting regulations related to free and fair competition. The company will adhere to the requirements set by regulatory bodies and ensure that no actions contradict the principles of fair market competition.

2. Preventing the Unethical Acquisition of Competitors' Confidential Information

The company is committed to protecting the business secrets of competitors and will not use unethical or improper methods to acquire confidential information from competitors. All actions will be conducted transparently, and the company will not use information obtained through illegal means or unethical business practices.

3. Preventing the Defamation of Competitors' Reputation

The company will not engage in any competitive practices that harm the reputation of its competitors or spread false information to damage their interests. Competition will be based on transparency and fairness, and the company will not use unfair methods to advance its own interests.

4. Preventing Bullying or Undermining Competitors' Business Opportunities

The company will not engage in actions that bully or unfairly undermine competitors' business opportunities. Business competition must adhere to ethical principles and fairness at all stages, avoiding any practices that could result in competitors losing opportunities or being adversely affected by unfair competition.

Business partner

The company is committed to conducting business with quality and transparency at every step of the value chain. All operations must align with the principles of good corporate governance to ensure that every step of the process is transparent, fair, and accountable to all stakeholders, including the company's partners. The details are as follows:

1. Compliance with Contracts and Procurement Guidelines

The company is committed to strictly adhering to the terms of contracts and procurement guidelines. In the event that any contractual obligation or procurement procedure cannot be met, the parties involved will engage in discussions to find a fair resolution and prevent any potential damage. The company places great importance on maintaining transparency in all processes and ensuring they are auditable, allowing both parties to collaborate effectively.

2. Transparent Negotiations

Negotiations for procurement must be conducted with transparency and be subject to scrutiny. The company will compare the quality and price of goods or services fairly and impartially, ensuring that decisions are made appropriately and equitably. This approach is intended to instill confidence in partners regarding the process and ensure that the operations can be transparently monitored.

3. Adherence to Partner Ethics

The company has a clear policy for dealing with partners, adhering to high ethical standards. This includes not accepting any improper or illicit compensation beyond the normal course of business. All business dealings must be conducted with fairness, transparency, and in accordance with the ethical standards established by the company.

4. Promoting Long-Term Cooperation and Relationships

The company values the creation of sustainable relationships with its partners, fostering collaboration to develop and improve working processes. The company assesses and enhances its relationships with partners annually to strengthen cooperation and better meet their needs.

5. Monitoring and Evaluating Performance with Partners

The company will regularly monitor and evaluate its performance with partners to ensure that operations are in line with the agreements and policies in place. Continuous improvements and development of joint operations will be made to ensure that the interests of both parties are managed and executed appropriately.

Reference link for Business partner : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Creditor

The company recognizes the importance of building sustainable and responsible relationships with creditors, with a commitment to managing finances and conducting business in a transparent, straightforward, and auditable manner. The company has established clear policies and practices to ensure that all operations adhere to the principles of good corporate governance. These include compliance with contracts, the accurate disclosure of financial information, and the establishment of trust with creditors throughout all processes. The details are as follows:

1. Compliance with Contractual Terms with Creditors

The company places great emphasis on strictly adhering to the terms of contracts made with creditors. Operations must be transparent and fair. If the company is unable to comply with any contractual terms, it will engage in consultations with the creditor to find an appropriate solution and prevent any potential damages. Negotiations will focus on cooperation to achieve mutual benefits.

2. Accurate and Complete Disclosure of Financial Information

The company is committed to providing accurate and complete financial information to creditors. It strives to maintain transparency and integrity in its disclosures to enable creditors to effectively analyze the company's financial position. This will help build trust and confidence between both parties.

3. Timely Debt Repayment

The company is committed to repaying debts on time according to the terms outlined in the contracts. This ensures smooth financial operations and builds trust with creditors.

4. Financial Risk Management

The company has a clear policy for financial risk management and measures to mitigate risks that may arise from contract breaches or economic uncertainties. This includes establishing financial backup plans and regularly reviewing the financial status to ensure the company's financial operations remain stable and capable of meeting its financial obligations.

5. Maintaining Relationships with Creditors

The company values maintaining good relationships with creditors by promoting open and transparent communication, particularly regarding debt repayment and the disclosure of financial information. This aims to build confidence and trust between the company and creditors over the long term.

Government agencies

The company recognizes the importance of adhering to good corporate governance principles in its operations related to government agencies and public authorities, ensuring that all business operations are transparent, auditable, and fair to all stakeholders, including government agencies and public authorities. The company has established clear policies and practices regarding coordination, business transactions, and the application for licenses from government agencies, which are as follows:

1. Coordination and Communication with Government Agencies

The company has a policy of coordinating with government agencies in a transparent and professional manner. All business transactions with government agencies must comply with relevant laws and regulations. The company focuses on working collaboratively with government agencies to ensure smooth business operations and effective compliance with the required standards.

2. Application for Licenses and Compliance with Government Regulations

The company places great importance on obtaining licenses and complying with the regulations set by government authorities to ensure that the company's operations are legal and properly approved. The process of applying for licenses must be conducted carefully and in accordance with the standards, with all necessary documents and information prepared thoroughly to support the application to government agencies.

3. Employment of Government Officer

The company has a policy regarding the employment of government employees. Employment of government personnel for positions as directors or executives must be carefully considered by the Nomination and Remuneration Committee, taking into account the qualifications, capabilities, and suitability for the role within the company. This process must align with good corporate governance principles (Good Corporate Governance). Furthermore, any decision related to hiring government employees must be submitted for approval to the Board of Directors, ensuring transparency and fairness to avoid any conflicts of interest or potential ethical concerns. The company will not hire government employees if the employment may provide undue benefits to the company or its subsidiaries beyond what is necessary and appropriate according to business ethics. In cases where former government employees are hired, they must have been out of their relevant position for at least 2 years to prevent potential conflicts of interest or the improper influence on the company in the future.

4. Adherence to Ethics in Government Transactions

The company will adhere to high ethical standards in dealings with government agencies and public authorities. It will not tolerate the solicitation of inappropriate benefits or any business transactions that conflict with good corporate governance principles. All transactions with government agencies must comply with the applicable laws and regulations established by the state.

Reference link for Government agencies : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Community and society

The company is committed to conducting its business with responsibility towards the surrounding communities of its projects and its employees. All operations must focus on enhancing the quality of life for the community and creating development opportunities for employees at all levels, ensuring that the impact of each project is positive and sustainable in terms of economic, social, and environmental outcomes. The details are as follows:

1. Business Responsibility towards Surrounding Communities

The company places great importance on the communities surrounding its projects. The company will assess the potential impacts of its projects and identify measures to mitigate these impacts, such as creating jobs and business opportunities for the community, supporting social projects that improve the quality of life for surrounding communities, engaging in community development activities, and fostering positive relationships between the company and the community.

2. Promoting and Supporting Employee Participation in Community and Social Activities

The company encourages employees at all levels to participate in activities that contribute to the development of the community and society. This includes collaborating with local charitable organizations, organizing awareness campaigns on environmental conservation, and participating in community development projects within the project areas. The company

aims to provide employees with opportunities to make a positive impact on the surrounding community and society.

3. Employee Skill Development and Quality of Life

The company values the development of skills and potential at all levels of the workforce by offering training programs related to professional development and the necessary skills for future operations. In addition, the company focuses on creating a positive work environment and promoting employee health, safety, teamwork, and internal growth opportunities within the organization.

4. Compliance with Laws and Community Development Standards

The company complies with laws related to community and environmental development, particularly in the areas of pollution prevention and promoting the sustainable use of natural resources. Additionally, the company encourages employee and community involvement in activities related to community development and environmental conservation on an ongoing basis.

Shareholders may consider further details in the company's sustainability report.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The company recognizes and acknowledges the importance of conducting business with integrity and ethics, as well as the operations of the company. The duties of the board of directors, executives, and employees must be carried out with correctness, transparency, and accountability. Furthermore, they must be responsible to all stakeholders at all times. As such, the company has developed a business ethics manual and code of conduct for the board of directors, executives, and employees at all levels within the organization. A clear policy has been established to monitor and verify compliance with good corporate governance practices, including adherence to business ethics and conduct on an ongoing basis. This will be continuously reviewed and improved to ensure alignment with ethical standards and applicable regulations, fostering the development of an ethical organizational culture.

In addition, the company has mandated that the board of directors, executives, and employees at all levels, including new employees, be informed and aware of the company's business ethics and code of conduct, and sign a certification report to confirm compliance with ethical practices and the company's guidelines. The company promotes participation in adhering to good governance principles, which will lead to the development of a strong organizational culture that supports the achievement of the company's vision, mission, core values, and strategies, ultimately contributing to sustainable and long-term growth. The business ethics code is made available on the company's website.

Reference link for the full version of business code of conduct : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Gift giving or receiving, entertainment, or business hospitality, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

Prevention of Conflicts of Interest

The company places great importance on managing and preventing conflicts of interest by adhering to principles of good governance and transparency in its operations. This approach is intended to build trust and stability with all stakeholders, including the board of directors, senior management, and employees at all levels. The company has established clear guidelines for preventing and managing conflicts of interest, which have been incorporated into the company's written Code of Business Ethics to ensure that all employees are aware of their importance and comply strictly.

To enhance transparency and fairness in its operations, in 2024, the company implemented continuous measures for good corporate governance and monitored the prevention of conflicts of interest as follows:

1. Communication and Awareness Building

The company has disseminated information about preventing conflicts of interest to employees at all levels through

various channels such as the company's internal database system. Additionally, an annual e-testing program is conducted for employees to ensure that they have a clear understanding of the guidelines for preventing conflicts of interest and are aware of the importance of conducting business transparently and honestly. The company also organizes internal training sessions and seminars to continuously build knowledge and skills in adhering to good governance practices. This ensures that employees can apply these principles in their work and decision-making at all levels.

2. Reporting and Disclosure

The company requires board members and senior executives to report their interests and those of related individuals in the company's activities when assuming their positions and whenever there are changes. These reports must be made transparently and submitted to the chairman of the board and the chairman of the audit committee within 7 business days. Furthermore, the information regarding conflicts of interest is shared with external auditors for review and to prevent any conflicts of interest.

3. Deliberation and Decision-Making in the Board of Directors

During board meetings, if any director has an interest in the matter under consideration, that director must refrain from participating in the decision-making process. The director may choose to abstain from the meeting or refrain from voting to ensure that the decision-making process of the board is independent, transparent, and fair, for the benefit of the shareholders and the company.

4. Control and Approval of Related Party Transactions

In cases where transactions involve shareholders or individuals with a vested interest, the interested shareholders will not have the right to vote on the approval of such transactions. This measure ensures that decisions are made transparently, fairly, and free from influence by those with a direct financial interest. Additionally, the company will conduct thorough audits and maintain records of all steps involved in approving such transactions to ensure that the process meets the highest standards of practice and complies with applicable laws.

Reference link for Prevention of Conflicts of Interest : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Anti-corruption

The company recognizes the importance of combating corruption by upholding integrity and ethics in its business operations, while managing its affairs with transparency and accountability to all stakeholders. The company has established guidelines to comply with good corporate governance practices and the business ethics (Code of Conduct), which form part of the company's corporate governance framework. The focus is on ensuring that the board of directors, management, and employees adhere to appropriate requirements and align with standards of transparency and fairness. Additionally, the company has implemented a clear anti-corruption policy, which is transparently disclosed on the company's website to provide all relevant parties with information and allow for public scrutiny.

The company has developed a regular corruption risk assessment plan, particularly focusing on evaluating the risks within the processes of the board and management. This includes defining preventive measures, monitoring systems, and ensuring that anti-corruption efforts are effective and transparent. These actions are in compliance with the standards of the Collective Action Coalition Against Corruption (CAC), which certifies operations based on national transparency standards. The company has fostered anti-corruption awareness among all employees through various communication channels, such as internal training programs and official communication tools, to enhance understanding and raise awareness of the importance of operating transparently and accountably. This initiative also aims to promote a corporate culture centered on honesty and ethics in all business practices.

In 2024, no complaints or violations of the anti-corruption policy were reported within the company.

Reference link for Anti-corruption : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Whistleblowing and Protection of Whistleblowers

The company encourages directors, executives, employees at all levels, and stakeholders to report or disclose any violations, corruption, illegal activities, or breaches of the company's regulations or code of conduct. The company has established secure and confidential channels for receiving complaints and whistleblower reports, ensuring that individuals can report their concerns with confidence. Additionally, the company provides protection for whistleblowers to prevent retaliation, intimidation, changes in job roles, workplace transfers, suspension, termination, or any other

unfair treatment.

To ensure that the process for handling feedback, suggestions, inquiries, or complaints is clear, appropriate, efficient, fair, honest, and transparent, the company has implemented protective measures for whistleblowers. These measures guarantee that the rights of whistleblowers will not be violated, and that all information provided will be kept strictly confidential. The company will thoroughly investigate the facts based on the information received and proceed with transparent processes to foster improvements and the development of personnel, as well as enhance management processes. Additionally, the company will consistently monitor the outcomes of the investigations and report the actions taken to ensure that anti-corruption efforts are in line with the highest standards and aligned with principles of good governance. The company also encourages all parties to participate in creating an organization characterized by transparency and the highest ethical standards in business operations.

The company has established a Whistleblowing Policy and created secure communication channels for employees and stakeholders to seek advice, report violations, offer suggestions, or make complaints regarding any actions that violate the law, regulations, corporate governance principles, or business ethics. The following methods and channels are available for reporting:

1. By Postal

Contact: Audit Committee

Address: Proud Real Estate Public Company Limited, One City Centre Building, 19th Floor, No. 548 Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330

2. By Email

Contact: Audit Committee

E-mail: cg@proudrealestate.co.th

3. Through the Website: <https://www.proudrealestate.co.th/>

Reference link for Whistleblowing and Protection of Whistleblowers : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Prevention of Misuse of Inside Information

The company places great emphasis on preventing the misuse of internal company information that could affect the stock price and has not yet been disclosed to shareholders, investors, or the general public. Therefore, the use of internal information is a critical matter that must be managed appropriately to prevent data leakage, improper utilization, and exploitation of others. Not only does this constitute a violation of the law, but it also damages the company's reputation. The company has established a policy to prevent the misuse of internal information as a guideline for directors, executives, and employees at all levels to recognize their responsibilities when they know or possess internal information. This includes safeguarding internal information that could impact the company's stock price or information that, if disclosed, would harm or disadvantage the company. Such information is considered confidential and significant, including secrets and/or undisclosed internal information, which must not be disclosed or exploited for personal or third-party gain, whether directly or indirectly, with or without compensation. Additionally, internal information must not be used to engage in securities trading.

The company has established measures to prevent the improper use of internal information and clear guidelines for recording, reporting, and maintaining information. This includes a written policy for managing internal information that affects stock prices, which is included in the company's Code of Conduct, approved by the Board of Directors. The related measures are as follows:

Blackout Period Measure

The company has set a blackout period during which directors, executives, employees, and other individuals who are privy to internal information, including their spouses or cohabiting partners, such as spouses and minor children, are prohibited from trading in securities (securities that must be reported include stocks, convertible securities, stock purchase warrants, forward contracts, and derivatives linked to shares of a listed company). Additionally, they must not enter into contracts related to the company's securities that are tied to internal information during the one-month period before the release of quarterly and annual financial statements and within 24 hours following the disclosure of such financial statements. This includes the reporting of any changes in securities holdings by directors and executives

as specified by the Securities and Exchange Commission (SEC), along with regular reporting during board meetings.

Furthermore, the company has established operational guidelines to prevent the misuse of internal information, which cover the proper handling of internal information. These guidelines have been communicated to employees on an ongoing basis to minimize the risk of improper use of internal information.

Gift giving or receiving, entertainment, or business hospitality

The company is committed to conducting its business under the principles of good corporate governance and transparent business ethics. It places great importance on treating all stakeholders equitably, in order to reduce discrimination and conflicts of interest, thereby establishing a solid and trustworthy foundation for business operations. One of the key approaches the company emphasizes is the establishment of a No-gift policy, which requires directors, executives, and employees at all levels to adhere strictly to its guidelines. This policy was created to prevent the giving and receiving of items that may influence business decisions or represent an unfair advantage in an inappropriate manner.

Regarding the giving of gifts or entertainment, the company has set clear guidelines that ensure any gift, entertainment, or business hospitality is appropriate to the business context and does not exceed reasonable limits based on ethical standards. The giving or receiving of high-value items or unnecessary gifts may be viewed as an attempt to influence or establish undue ties that could affect future business decisions, potentially leading to a violation of transparency standards and creating a risk of corruption.

The No-gift Policy is part of the company's effort to establish high-quality and efficient work standards, to promote sustainable growth, and to support the principles of the Thai Private Sector Collective Action Against Corruption (CAC). This policy aims to instill confidence among all stakeholders that the company conducts business with transparency and social responsibility. Therefore, the company communicates the importance of complying with this policy to all sectors of the organization, fostering participation in creating a fair and transparent working environment. This encourages awareness of business practices that not only consider the company's own interests but also contribute to the development of sustainability at the societal and economic levels. Strict adherence to this policy will help enhance the company's reputation and stability in the long term.

Reference link for Gift giving or receiving, entertainment, or business hospitality : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Information and IT system security

The company is committed to protecting critical data from potential threats, including cyberattacks, unauthorized access, or data breaches, which could affect customer trust, stakeholder confidence, and the company's reputation. To ensure efficient and secure operations, the company has implemented stringent measures for data and information systems security, including the development and continuous improvement of comprehensive data security policies. These policies cover all aspects, from managing customer and employee personal data to safeguarding confidential business information. One of the measures the company employs is controlling access to sensitive data by restricting access privileges to only those personnel who require it for their work. Additionally, the data access system is continuously monitored and audited to ensure that there are no violations of access rights or unauthorized data access.

Furthermore, the company utilizes advanced technology to protect against cyberattacks, such as firewalls, data encryption, and intrusion detection systems, to ensure that critical data is protected from external threats. The company also implements regular data backups to prevent data loss in the event of unexpected incidents, such as malware attacks or system failures.

Regarding employees, the company regularly conducts training on data security to ensure that all personnel understand the importance of adhering to policies and procedures related to data protection, using information systems securely, and being aware of potential threats. The company also periodically evaluates and reviews its security measures to ensure that the approaches used are up-to-date and capable of mitigating new threats that may arise. Data and information system security is one of the company's primary missions to ensure that customers, stakeholders, and all relevant parties can trust that the company has strict measures in place to protect data and maintain privacy throughout its business operations.

Reference link for Information and IT system security : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Environmental management

The company is committed to conducting its real estate development business sustainably, with a focus on minimizing environmental impacts from operations and project development, including design, construction, and management. The company also emphasizes the efficient use of natural resources to enhance business sustainability and create positive long-term impacts on the environment and society. The company is attentive to every process in its value chain, starting from the selection and use of sustainable materials, efficient energy use, and reducing greenhouse gas emissions at every stage of production and construction. The company's projects are designed to reduce the use of natural resources and increase the use of recyclable materials, promoting a better environment and minimizing environmental impact.

In addition, the company has adopted an environmentally friendly procurement approach (Green Procurement) that focuses on purchasing materials and services that are environmentally responsible. This includes prioritizing products that are sustainable and certified by environmental standards, ensuring that the development of all projects has a positive impact on both the environment and society.

Regarding biodiversity support, the company values the conservation of natural resources and the creation of ecological balance within its project sites. This includes developing and maintaining green spaces, planting trees, and designing projects that can be sustainably integrated with nature. The company believes that creating a healthy environment and preserving biodiversity will add value to the surrounding communities and promote long-term business sustainability. Environmentally responsible real estate development not only benefits society and nature but also builds trust among stakeholders and ensures long-term sustainability in the real estate market.

For further details, please consider the company's sustainability report.

Reference link for Environmental management : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Human rights

The company is committed to being a leader in sustainable real estate development with a strong social responsibility. It believes that respecting human rights and treating workers equitably and fairly are key societal expectations and fundamental factors in conducting ethical business, particularly in industries that involve significant labor use. Understanding and recognizing the risks of human rights violations and unfair treatment of workers helps mitigate the potential negative impact on the continuity of business operations. Therefore, the company focuses on promoting and safeguarding human rights in all aspects of its operations, adhering to international standards and principles set forth in the Universal Declaration of Human Rights (UDHR), the United Nations Global Compact (UNGP), the United Nations Guiding Principles on Business and Human Rights (UNGPs), and the International Labour Organization Declaration on Fundamental Principles and Rights at Work (ILO).

As the company operates in an industry with extensive labor involvement, it places great emphasis on adhering to these standards to create a working environment that respects the rights of all workers. This includes fair employment practices, health and safety protections, and the prevention of child labor and forced labor. The company follows the business code of conduct and human rights policies it has adopted to ensure that no rights are violated in its production processes and real estate development. Monitoring and tracking compliance with these policies are conducted continuously, with training for personnel to raise awareness of human rights and adherence to established guidelines.

Furthermore, the company also audits its processes for sourcing contractors and partners to ensure they adhere to the same human rights standards as the company. It focuses on building relationships with business partners who uphold principles of fairness and social responsibility. Promoting human rights and treating workers fairly not only supports sustainable business growth but also benefits the society and communities surrounding the company's projects in the long term.

For further details, please consider the company's sustainability report.

Reference link for Human rights : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Safety and occupational health at work

The company is committed to creating a safe and healthy working environment both in office spaces (headquarters and sales offices) and construction sites for its projects. It recognizes the importance of safety and occupational health in all aspects of its operations. Maintaining workplace safety is not only a legal obligation but also a way to cultivate a work culture that supports the well-being of employees and all stakeholders involved.

From the perspective of real estate development, the company places great emphasis on creating a safe environment both in the office and on construction sites, as both locations involve different operational risks. In the office, the company ensures appropriate facilities, such as adequate lighting, workspaces that do not induce stress, and preventive measures against workplace accidents. The company also promotes mental health among employees through activities such as encouraging physical exercise, providing counseling, and offering suitable health programs. In contrast, construction sites, which carry higher risks, are subject to stricter safety control measures. These include the provision of safety helmets, safety shoes, and fall protection equipment, which must be worn during all stages of work. The company places significant emphasis on training employees in the use of safety equipment, conducting risk assessments before starting work, installing accident warning signals, and continuously monitoring safety through expert teams to prevent accidents that could harm personnel or the project. Furthermore, the company conducts annual health checks for all employees to assess their physical and mental readiness for work. Regular safety inspections of construction sites are also conducted to ensure that the work environment remains safe and hygienic.

Reference link for Safety and occupational health at work : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

The company is committed to promoting adherence to its business code of conduct to ensure transparency, integrity, and accountability in all aspects of its operations. The Board of Directors has assigned responsibility to each department head for monitoring and evaluating governance practices, including compliance with the business code of conduct, to ensure that the organization operates in accordance with established principles and to prevent any violations of the code at all levels. Compliance monitoring will be carried out through the review of departmental performance and by addressing any potential breaches of the code, encouraging all parties to recognize the importance of maintaining ethical standards at every stage of their work. Additionally, the company communicates the business code of conduct through various channels such as the website, email, and regular internal communications to ensure that employees at all levels are informed and aware of the importance of adhering to the code.

To enhance knowledge and understanding of good corporate governance practices, the company conducts training for the Board of Directors, executives, and employees at all levels. This training focuses on making transparent, ethical decisions that comply with both the law and the organization's policies. The training covers topics such as risk management, regulatory compliance, and creating a work environment that is responsible towards stakeholders, with the goal of fostering business credibility and transparency.

The company also places significant importance on developing the Board's understanding of their roles and responsibilities in governance. All board members are required to participate in courses for company directors organized by the Thai Institute of Directors (IOD) to strengthen their knowledge of their professional governance duties. These courses cover the roles of directors, organizational management, and compliance with governance-related laws. Furthermore, every new employee must sign an acknowledgment of the business code of conduct (Code of Conduct), which outlines the organization's work policies and ethical practices, ensuring that all employees understand and commit to adhering to these standards from the outset of their employment.

Additionally, the company has established channels for receiving complaints and reporting on compliance with the business code of conduct. This includes disclosing the number of cases where the code has been violated, ensuring that the company can monitor and improve operational standards with transparency and effectiveness.

Reference link for the process of promotion for the board of directors, executives, and employees to comply with the business code of conduct : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Participation in anti-corruption networks⁽¹⁾

Participation or declaration of intent to join anti-corruption : Yes
networks

Anti-corruption networks or projects the company has joined : Thai Private Sector Collective Action Against Corruption (CAC)
or declared intent to join CAC membership certification status : Not certified
Certification document of CAC membership status : CAC.pdf

Remark: ⁽¹⁾ The company announces its intention to join the Thai Private Sector Collective Action Against Corruption (CAC) on January 5, 2024

Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate : Yes
governance policy and guidelines, or board of directors'
charter

Material changes and developments in policy and guidelines : Yes
over the past year

The company places great importance on compliance with laws and the principles of good corporate governance. In 2024, the Board of Directors undertook significant efforts to review and improve several key practices in order to strengthen the company's corporate governance system, ensuring that it is efficient and in line with the highest principles. The focus was placed on enhancing the implementation of the Board Charter, developing the business ethics policy, and adhering to the relevant laws to ensure that the company operates transparently and responsibly toward all stakeholders. The following actions were taken:

1. Review of the Board Charter and Sub-committee Charters

In 2024, the company's Board of Directors reviewed the Board Charter and the charters of the sub-committees. After careful consideration, the Board determined that the current structure and provisions remain sufficient and aligned with good corporate governance principles. The review aimed to ensure that the work of the Board is clear and transparent. The Board also reviewed the roles, responsibilities, and scope of the sub-committees, such as the Audit Committee, the Nomination and Remuneration Committee, and the Risk Management Committee, to ensure that each committee continues to have a clear role in corporate governance and can effectively monitor and control the company's operations.

2. Review and Improvement of Business Ethics and Policies

The company conducted a review of the key elements and updated its business ethics policy to ensure alignment with the best industry standards. This included a review of the corporate governance policy and other relevant policies, such as environmental policies, anti-corruption measures, and human rights policies. These updates were made to ensure that the company's governance practices are in line with current market conditions and evolving societal standards. These improvements further enhanced the company's governance efficiency and ensured that the company operates responsibly, in full compliance with ethical business practices.

3. Training and Development of Employees in Corporate Governance and Business Ethics

The company places a high priority on training employees in good corporate governance practices and business ethics. A comprehensive training program was implemented to educate employees on corporate governance principles, including the Personal Data Protection Act (PDPA) and anti-corruption practices. Additionally, the company emphasized promoting awareness of ethics and transparent business practices to ensure all employees understand and comply with governance principles. In 2024, 100% of the company's employees participated in this training program.

4. Promotion of Further Development and Training in Corporate Governance

In addition to internal training, the company supports its directors, executives, and employees in participating in external courses related to corporate governance and sustainable business practices. These courses are provided by organizations such as the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand (SET). The courses offered include a range of topics designed to strengthen knowledge and skills necessary for developing businesses in line with good corporate governance and sustainable business practices.

5. Disclosure of Information and Transparency

The company emphasizes the importance of disclosing critical information accurately and comprehensively, allowing stakeholders to review data and make informed decisions with confidence. Information disclosed during the Annual General Meeting (AGM) and in the annual report is transparent and in compliance with good corporate governance regulations. The company is committed to continuing the practice of transparent disclosure of necessary information to further enhance trust and confidence among all stakeholders.

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement

The company acknowledges that conducting business with responsibility and transparency is a fundamental foundation for building the sustainability of the organization. One of the tools that enable the company to operate in accordance with these principles is the Good Corporate Governance Code (CG Code) for listed companies, which is a standard set to promote transparent operations and accountability to all stakeholders. The company is committed to applying these principles in its operations to enhance trust and improve the efficiency of corporate governance.

The Sustainability Working Group, under the supervision of the Executive Committee, has reviewed and assessed the implementation of the 2017 CG Code to ensure its relevance to the company's business context and the ongoing changes in the business environment. The Board has presented and reviewed these principles annually to ensure that the adopted principles remain aligned with the company's vision and objectives, as well as to continuously improve the effectiveness of corporate governance standards.

In 2024, the company took significant steps in reviewing policies, practices, and the corporate governance system, including revising the sub-committee charters, to ensure the company has a continuous and more effective corporate governance system. Additionally, the company has enhanced its corporate governance standards to align with the CG Code. These actions reflect the company's commitment to developing and strengthening a corporate governance system that is transparent and fair.

Other corporate governance performance and outcomes

In 2024, the company was assessed in several key areas of corporate governance, reflecting its commitment to developing and enhancing its operational standards in governance. This is particularly evident from the assessments of the quality of the Annual General Meeting (AGM) and the Corporate Governance Report of Thai Listed Companies (CGR) survey, where the company received excellent ratings in both programs.

1. Annual General Meeting (AGM) Quality

In 2024, the company was evaluated by the Thai Investors Association's AGM Quality Assessment Project (AGM Checklist) and received an excellent rating (90-99 points). This reflects the company's efforts and effective execution in organizing a meeting that is transparent and provides necessary information to shareholders, enabling them to make informed and confident decisions.

2. Corporate Governance Report (CGR)

The company received an Very Good from the Corporate Governance Report of Thai Listed Companies (CGR) for 2024. This result highlights the company's commitment to conducting business in accordance with clearly defined governance principles, and its responsibility toward shareholders and all stakeholders. The company not only complies with corporate governance requirements but is also committed to continuously elevating these standards to ensure transparent and sustainable business operations.

3. Declaration of Intent to Join the Anti-Corruption Campaign (CAC)

In 2024, the company declared its intention to join the "Private Sector Collective Action Coalition Against Corruption" (CAC) program. This demonstrates the company's commitment to conducting business transparently and ethically. The company recognizes the importance of combating corruption and fraud, and joining this initiative enhances its socially responsible operations while fostering trust among stakeholders.

4. Employee Development and Training

To strengthen the knowledge and skills necessary for effective organizational performance, the company has implemented a comprehensive training program to develop employees at all levels. The focus is particularly on ensuring compliance with corporate governance principles and promoting ethical work practices. The company ensures that 100% of its employees receive training in these areas to enhance their understanding of governance principles and maintain transparency in

their work.

5. Disclosure of Information and Transparency

The company places great importance on disclosing important information accurately and comprehensively, ensuring that all stakeholders can access the information and make informed decisions. The disclosure of information during the AGM and in the annual report is transparent and aligns with the requirements of good corporate governance.

Corporate Governance Structure

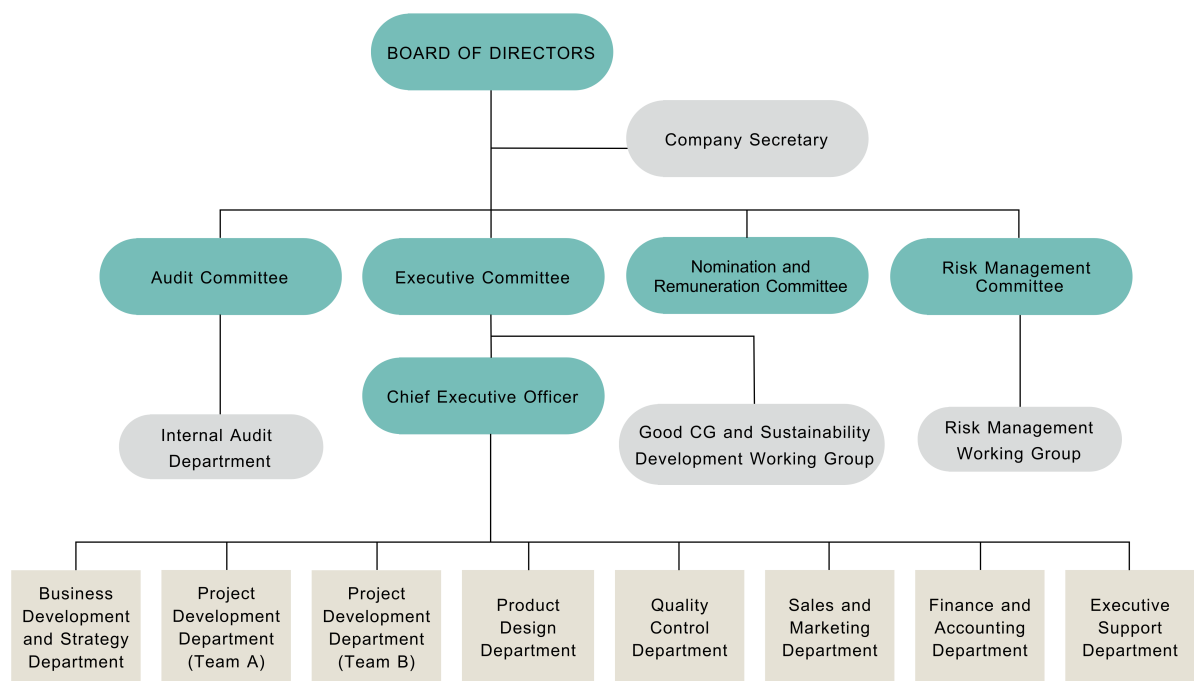
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2024

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2024	
	Male (persons)	Female (persons)
Total directors	8	
	6	2
Executive directors	4	
	3	1
Non-executive directors	4	
	3	1
Independent directors	4	
	3	1
Non-executive directors who have no position in independent directors	0	
	0	0

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	75.00	25.00
Executive directors	50.00	
	37.50	12.50
Non-executive directors	50.00	
	37.50	12.50
Independent directors	50.00	
	37.50	12.50
Non-executive directors who have no position in independent directors	0.00	
	0.00	0.00

Additional explanation : Displayed % (percentage) from proportion of total board of directors

	2024	
	Male (years)	Female (years)
Average age of board of directors	54	
	58	45

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Ms. PROUDPUTH LIPTAPANLOP</p> <p>Gender: Female</p> <p>Age : 36 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	13 May 2019	Property Development, Economics, Business Administration
<p>2. Mr. ANUWAT MAYTHEEWIBULWUT</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Chairman of the Board of Directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	13 May 2019	Law, Property Development, Business Administration
<p>3. Mr. PASU LIPTAPANLOP</p> <p>Gender: Male</p> <p>Age : 38 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	13 May 2019	Finance, Property Development, Accounting, Audit, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Ms. ANCHALEE BUNSONGSIKUL</p> <p>Gender: Female</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	13 May 2019	Finance, Accounting, Audit, Business Administration, Banking
<p>5. Mr. ANUCHA SIHANATKATHAKUL</p> <p>Gender: Male</p> <p>Age : 64 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	15 May 2019	Accounting, Finance, Property Development, Business Administration, Engineering
<p>6. Mr. PUMIPAT SINACHAROEN</p> <p>Gender: Male</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	1 Jan 2021	Economics, Property Development, Accounting, Finance

List of directors	Position	First appointment date of director	Skills and expertise
7. Mr. DAN SORNMANI Gender: Male Age : 60 years Highest level of education : Bachelor's degree Study field of the highest level of education : International Marketing Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	23 Feb 2021	Marketing, Digital Marketing, Brand Management, Business Administration, IT Management
8. Mr. PITAK PRUITTISARIKORN Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : No	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	28 Apr 2023	Business Administration, Automotive, Engineering, Marketing, IT Management

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

Diagram of list of the board of directors



List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Ms. PROUDPUTH LIPTAPANLOP	Director	✓				✓
2. Mr. ANUWAT MAYTHEEWIBULWUT	Chairman of the Board of Directors		✓	✓		
3. Mr. PASU LIPTAPANLOP	Director	✓				✓
4. Ms. ANCHALEE BUNSONGSIKUL	Director		✓	✓		
5. Mr. ANUCHA SIHANATKATHAKUL	Director		✓	✓		
6. Mr. PUMIPAT SINACHAROEN	Director	✓				✓
7. Mr. DAN SORNMANI	Director		✓	✓		
8. Mr. PITAK PRUITTISARIKORN	Director	✓				✓
Total (persons)		4	4	4	0	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	2	25.00
2. Banking	1	12.50
3. Automotive	1	12.50
4. Property Development	5	62.50
5. Law	1	12.50
6. Marketing	2	25.00
7. Accounting	4	50.00
8. Finance	4	50.00
9. IT Management	2	25.00
10. Digital Marketing	1	12.50
11. Brand Management	1	12.50
12. Engineering	2	25.00
13. Audit	2	25.00
14. Business Administration	7	87.50

Information about the other directors

	2024
The chairman of the board and the highest-ranking executive are from the same person	No
The chairman of the board is an independent director	Yes
The chairman of the board and the highest-ranking executive are from the same family	No
Chairman is a member of the executive board or taskforce	No
The company appoints at least one independent director to determine the agenda of the board of directors' meeting	Yes

Additional explanation : (*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of directors and the Management : Have

Methods of balancing power between the board of directors and Management : Increasing the proportion of independent directors to more than half

The company recognizes the importance of balancing power between the Board of Directors and management to ensure that the company's operations are transparent and accountable to shareholders and all stakeholders. The company maintains that independent directors comprise half of the total board members, with the aim of fostering balanced decision-making and aiding in the effective and impartial oversight of management's operations. Furthermore, the company has plans to

increase the proportion of independent directors to more than half of the total board members by 2025, which will enhance the effectiveness of the company’s oversight and internal controls.

In addition, the company has established various sub-committees, including the Audit Committee, the Nomination and Remuneration Committee, the Executive Committee, and the Risk Management Committee. These committees play a significant role in ensuring balanced management and decision-making, in line with the principles of good corporate governance. Particularly, the company ensures regular board meetings and transparent, fair reporting of its operations and decisions. This ensures that decisions are properly reviewed and that the company remains accountable to all stakeholders. Furthermore, the delegation of authority and responsibilities between the board and management is clearly defined to ensure efficient operations.

Information on the roles and duties of the board of directors

Board charter : Have

The Board Charter has been established as a document that outlines the framework and guidelines for the Board of Directors’ operations, ensuring that the Board’s activities comply with the principles of good corporate governance and are accountable to all stakeholders. The key elements of the Board Charter include the roles, duties, and responsibilities of the Board, which encompass setting the company’s vision, mission, and strategy, monitoring and evaluating performance in accordance with the approved strategic plans and budget, as well as establishing important policies.

Furthermore, the Board Charter specifies the establishment of various sub-committees to support the operations and ensure that the management’s actions are in line with the applicable regulations and standards. The Charter also emphasizes the Board’s role in overseeing the fair and equitable treatment of stakeholders, with clear policies regarding anti-corruption, conflict of interest prevention, and the management of internal information, as well as the disclosure of material information affecting investor decision-making. Additionally, the Board is responsible for evaluating the performance at both the Board and management levels, as well as reviewing internal control systems according to accepted standards, such as COSO, to ensure that the internal controls are appropriate and capable of addressing risks effectively. The Board Charter also outlines the clear division of responsibilities between the Chairman of the Board and the executives, to prevent the concentration of power in one individual. The Chairman is responsible for overseeing Board meetings and setting high-level policies, while the executives are responsible for managing day-to-day operations and implementing the policies set forth. Lastly, the Charter defines the delegation of authority between the Board and management, and establishes an appropriate risk management framework to enable the Board to continuously monitor and evaluate the company’s risk management processes.

Shareholders may consider the details of the Board Charter on the company's website.

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee
<p>Role</p> <ul style="list-style-type: none">• Audit of financial statements and internal controls
<p>Scope of authorities, role, and duties</p> <ol style="list-style-type: none">1. Ensure that the company's financial reporting is accurate, complete, and transparent.2. Ensure that the company has appropriate and effective internal control and internal audit systems.3. Consider the independence of the internal audit unit, and approve the appointment, transfer, or removal of the head of the internal audit unit or any other unit responsible for internal audit.

4. Ensure that the company complies with the Securities and Exchange Act, the Stock Exchange of Thailand's regulations, and other laws relevant to the company's business.
5. Consider, select, and propose the appointment of independent persons to serve as the company's auditors, and propose their remuneration. Attend meetings with the auditors without management present at least once a year.
6. Consider connected transactions or transactions that may involve conflicts of interest in accordance with the law and the Stock Exchange of Thailand's regulations to ensure that such transactions are reasonable and in the best interests of the company.
7. Prepare the Audit Committee Report, which is disclosed in the company's annual report. The report must be signed by the Audit Committee Chairman and must contain at least the following information:
 - 7.1 Opinion on the accuracy, completeness, and reliability of the company's financial statements.
 - 7.2 Opinion on the adequacy of the company's internal control system.
 - 7.3 Opinion on compliance with the Securities and Exchange Act, the Stock Exchange of Thailand's regulations, or other laws relevant to the company's business.
 - 7.4 Opinion on the suitability of the auditor.
 - 7.5 Opinion on transactions that may involve conflicts of interest.
 - 7.6 Number of Audit Committee meetings and attendance of each Audit Committee member.
 - 7.7 Overall comments or observations received by the Audit Committee in performing its duties under the charter.
 - 7.8 Any other matters that shareholders and general investors should be aware of, within the scope of the duties and responsibilities assigned by the Board of Directors.
8. In performing its duties, if the Audit Committee discovers or suspects any of the following matters, which may have a material impact on the company's financial position and operating results, the Audit Committee shall report to the Board of Directors for improvement within a timeframe deemed appropriate by the Audit Committee:
 - (a) Transactions involving conflicts of interest.
 - (b) Fraud, irregularities, or material weaknesses in internal control.
 - (c) Violations of the Securities and Exchange Act, the Stock Exchange of Thailand's regulations, or other laws relevant to the company's business. If the company's Board of Directors or management fails to take corrective action within the specified timeframe, any Audit Committee member may report such matters to the Securities and Exchange Commission or the Stock Exchange of Thailand.
9. Support and monitor the company to have an effective risk management system.
10. Review and amend the Audit Committee Charter and submit it to the Board of Directors for approval.
11. Propose and review the company's annual corporate governance policy and provide recommendations for the Board of Directors' consideration.
12. Provide recommendations on good corporate governance practices for the Board of Directors' consideration.
13. Oversee compliance with the company's laws and regulations.
14. Perform other duties as assigned by the Board of Directors, with the approval of the Audit Committee, in accordance with the company's Articles of Association and the law.

Reference link for the charter

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Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

1. Establish policies and a framework for enterprise risk management for the company and its subsidiaries for approval by the Board of Directors.
2. Oversee the management of key enterprise risks that could impact the company's policies, operations, and reputation/image to ensure that risks are at an acceptable level at an appropriate cost.
3. Review and revise risk management approaches and tools to ensure effectiveness and suitability for the nature and scale of risks associated with the company's business transactions.
4. Consider and approve risk assessment criteria, acceptable risk levels/trigger points, and risk management plans/strategies covering key risk types, including Strategic Risk, Operational Risk, Financial Risk, Compliance Risk, and other risks such as Fraud and Corruption Risk, Reputational Risk, Information Technology Risk, and Sustainability Risk.
5. Consider and provide opinions on the assessment of enterprise risk management effectiveness and ensure that the company has adequate and appropriate risk management measures in place for various key areas, including fraud and corruption risks. Monitor the management of key enterprise risks in cases where the risk assessment exceeds the acceptable level or triggers the company's defined trigger points.
6. Communicate and develop personnel to have knowledge and understanding of risks and the risk management process.
7. The Risk Management Committee may seek advice from experts to assist in the effective performance of its duties at the company's expense.
8. The Risk Management Committee has the authority to invite executives or relevant individuals to attend meetings to clarify or provide additional information regarding risks and the performance of their responsibilities as deemed appropriate by the Risk Management Committee.
9. The Risk Management Committee is responsible for reporting risk management activities to the Board of Directors or performing other duties as assigned by the Board of Directors.

Reference link for the charter

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Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

1. Reviewing the structure, size, and composition of the Board of Directors and its sub-committees to ensure alignment with the company's business.
2. Establishing policies and criteria for the recruitment of directors for the Board of Directors, sub-committees, and the President, taking into account diversity in knowledge, expertise, skills, and experience beneficial to the company's business operations, and in compliance with relevant regulations.
3. Considering the recruitment and selection of qualified candidates for directorships on the Board of Directors and sub-committees, including the position of President, for recommendation to the Board of Directors for appointment as appropriate, in the event of vacancies or upon expiration of terms.
4. Ensuring the implementation of continuous training and development programs for directors and the President to support succession planning.
5. Proposing criteria for determining remuneration, special remuneration, attendance fees, and annual bonuses for members of the Board of Directors, as well as remuneration and attendance fees for sub-committee members, and the President's remuneration. This should be based on performance evaluations and the overall performance of the company, and presented to the Board of Directors for approval before submission to the Annual General Meeting of Shareholders for consideration and approval. The President's remuneration shall be submitted to the Board of Directors for approval.
6. Reviewing bonus payments and salary adjustments for executives and employees, and submitting them to the Board of Directors for consideration.
7. Developing the knowledge of current and newly appointed directors to ensure their understanding of the company's business, the roles and responsibilities of directors, and relevant rules, regulations, and laws.
8. Conducting at least annual performance evaluations of the Nomination and Remuneration Committee and reporting the results to the Board of Directors.
9. Performing any other duties as assigned by the Board of Directors.

Reference link for the charter

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Executive Committee

Role

- Corporate governance
- Sustainability development

Scope of authorities, role, and duties

1. Establish policies, goals, strategies, annual operating plans, budgets, and authority over various management functions of the company for submission to the Board of Directors for approval.
2. Oversee and manage the business operations of the group to ensure alignment with the approved policies, goals, strategies, operating plans, and annual budgets, ensuring effectiveness and adaptability to changing business conditions. Additionally, provide advice and guidance to senior management.
3. Approve the use of funds for investments, engage in financial transactions with financial institutions, open loan accounts, secure collateral, pledge assets, guarantee, and undertake other related transactions, including buying, selling, and registering land ownership, and other registrations relevant to normal business transactions, within the defined financial limits.
4. Establish an effective organizational structure and management, covering the recruitment, training, hiring, and dismissal of company employees who serve as executives or senior management. The authority may be delegated to the CEO of the company or the managing director of the subsidiary to sign employment contracts on behalf of the company.
5. Supervise and approve matters related to the company's operations, and may appoint or delegate individuals to act on behalf of the Executive Committee as deemed appropriate. The Executive Committee has the authority to cancel, amend, or alter such powers.

However, the delegation of authority and responsibilities of the Executive Committee shall not involve granting authority that allows the Executive Committee or its appointees to approve transactions where there may be a conflict of interest, potential or actual financial interest, or any other conflict of interest, as defined by the Securities and Exchange Commission and the Stock Exchange of Thailand. Approval of such transactions must be presented to the Board of Directors and/or the shareholders' meeting (as applicable) for approval, as per the company's regulations, subsidiary regulations, or relevant laws, except for transactions that are within the normal course of business with clearly defined terms.

6. Review all types of work presented to the Board of Directors, except for matters that fall under the authority and responsibility of other sub-committees, which will review and present those matters directly to the Board of Directors.
7. Perform any other duties as assigned by the Board of Directors.

Reference link for the charter

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Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. ANUWAT MAYTHEEWIBULWUT^(*)</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	15 May 2019	Law, Property Development, Business Administration
<p>2. Ms. ANCHALEE BUNSONGSIKUL^(*)</p> <p>Gender: Female</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	15 May 2019	Finance, Accounting, Audit, Business Administration, Banking
<p>3. Mr. DAN SORNMANI</p> <p>Gender: Male</p> <p>Age : 60 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : International Marketing</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	23 Feb 2021	Marketing, Digital Marketing, Brand Management, Business Administration, IT Management

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. PASU LIPTAPANLOP Gender: Male Age : 38 years Highest level of education : Bachelor's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes	Vice-chairman of the executive committee	13 May 2019
2. Ms. PROUDPUTH LIPTAPANLOP Gender: Female Age : 36 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	13 May 2019
3. Mr. PUMIPAT SINACHAROEN Gender: Male Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 2021
4. Mr. PITAK PRUITTISARIKORN Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	28 Apr 2023

Other Subcommittees

Subcommittee name	Name list	Position
Risk Management Committee	Mr. ANUWAT MAYTHEEWIBULWUT	The chairman of the subcommittee (Independent director)
	Ms. ANCHALEE BUNSONGSIKUL	Member of the subcommittee (Independent director)
	Mr. DAN SORNMANI	Member of the subcommittee (Independent director)
	Ms. PROUDPUTH LIPTAPANLOP	Member of the subcommittee
	Mr. PUMIPAT SINACHAROEN	Member of the subcommittee

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Mr. ANUWAT MAYTHEEWIBULWUT	The chairman of the subcommittee (Independent director)
	Mr. ANUCHA SIHANATKATHAKUL	Member of the subcommittee (Independent director)
	Mr. PASU LIPTAPANLOP	Member of the subcommittee

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. PUMIPAT SINACHAROEN</p> <p>Gender: Male</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>CHIEF EXECUTIVE OFFICER</p> <p>(The highest-ranking executive)</p>	1 Jan 2021	Economics, Property Development, Accounting, Finance
<p>2. Ms. Suphaluck Sangseda</p> <p>Gender: Female</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>EVP of Sales and Marketing</p> <p>(The highest-ranking executive)</p>	1 Aug 2023	Engineering, Property Development, Media & Publishing, Data Analysis, Marketing
<p>3. Ms. Anotai Worasunthararom</p> <p>Gender: Female</p> <p>Age : 43 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>SVP of Business Development and Strategy</p> <p>(The highest-ranking executive)</p>	1 Jan 2019	Business Administration, Property Development, Accounting, Engineering, Strategic Management
<p>4. Ms. Naruedee Koslathip^{(*)(**)}</p> <p>Gender: Female</p> <p>Age : 45 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : Yes</p>	<p>Chief Financial Officer</p> <p>(The highest-ranking executive)</p>	1 Aug 2022	Finance & Securities, Accounting, Finance, Internal Control, Budgeting

List of executives	Position	First appointment date	Skills and expertise
5. Mr. Chisarat Surakarn Gender: Male Age : 48 years Highest level of education : Bachelor's degree Study field of the highest level of education : Faculty of Architecture Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	VP of Project Development (The highest-ranking executive)	5 May 2022	Property Development, Project Management, Architecture
6. Mr. Kitiwat Chinrangkhakun Gender: Male Age : 46 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Project Development Division (Team B) (The highest-ranking executive)	20 Dec 2021	Project Management, Engineering, Property Development
7. Mr. Suttirak Vattthanakhool Gender: Male Age : 44 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : No Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Procurement and Administration Department (The highest-ranking executive)	8 Aug 2022	Construction Materials, Property Development, Procurement, Negotiation, Engineering
8. Mr. Eakchai Tejthiwat Gender: Male Age : 37 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	VP of Corporate Marketing and PR (The highest-ranking executive)	1 Jun 2022	Media & Publishing, Information & Communication Technology, Brand Management, Digital Marketing, Marketing

List of executives	Position	First appointment date	Skills and expertise
9. Ms. Pichapob Iamanek Gender: Female Age : 38 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	VP of International Business (The highest-ranking executive)	1 Nov 2023	Business Administration, Economics, Commerce, Data Analysis, Negotiation

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

Remuneration policy for executive directors and executives

The company has clearly defined and transparent policies regarding the remuneration of its directors, with the Nomination and Remuneration Committee responsible for reviewing and evaluating these compensations. The remuneration is set at a level consistent with the same industry sector and is sufficient to attract and retain directors who meet the company's qualifications. For the determination of director remuneration, both for directors and sub-committees, including monetary and non-monetary forms, the Board of Directors considers the recommendations of the Nomination and Remuneration Committee. This is done by benchmarking the director compensation against that of similar companies in the real estate sector, taking into account the scope of responsibilities and duties of the directors and sub-committees.

Does the board of directors or the remuneration committee : Have
have an opinion on the remuneration policy for executive
directors and executives

The Board of Directors has appointed a Nomination and Remuneration Committee, consisting of two independent directors and one executive director, totaling three members. This committee is responsible for establishing policies, criteria, and procedures for the selection and determination of the remuneration of directors, sub-committees, and senior executives, ensuring that individuals selected for these positions possess the qualifications and capabilities necessary to meet the company's requirements in accordance with good corporate governance practices.

The Nomination and Remuneration Committee also places significant emphasis on determining the structure and criteria for remuneration that are appropriate and reasonable. The remuneration must align with the company's interests and be capable of motivating personnel to work diligently to meet the objectives and goals of the organization, while also promoting the long-term benefits of the business. Each year, the Nomination and Remuneration Committee will present these policies and criteria to the Board of Directors for review and consideration, and will then submit them to the Annual General Meeting of Shareholders for formal approval. This ensures that the remuneration process is transparent and in alignment with the interests of the company and all stakeholders.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	29,386,263.11	35,883,113.33	40,863,150.00

In the year 2024, the company recorded compensation, including salary and bonuses, for its executives.

Other remunerations of executive directors and executives

	2022	2023	2024
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

The company does not contribute to the provident fund for directors, except for those directors and executives who hold employee status within the company. In the year 2024, the company recorded contributions to the provident fund for 10 executives, totaling 1,498,830.00 THB. Additionally, the company's executives receive other benefits and welfare in accordance with the company's regulations, similar to those provided to employees. These benefits include healthcare coverage, medical check-ups, and other privileges as defined in the company's policies

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors : 0.00
and executives in the past year

Estimated remuneration of executive directors and executives : 0.00
in the current year

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Naruedee Koslathip	Naruedee.k@proudrealestate.co.th	-

List of the company secretary

General information	Email	Telephone number
1. Mr. Pumipat Sinacharoen	Pumipat.s@proudrealestate.co.th	-

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Thunyanunt Huyakorn	thunyanunt.hu@plgroup.co.th	-

List of the head of the compliance unit

General information	Email	Telephone number
1. Ms. Pavarisa Damrongsuntisuk	pavarisa.d@proudrealestate.co.th	-

Head of investor relations

Does the Company have an appointed head of investor : Doesn't Have
relations

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED 33Rd Floor, Lake Rajada Office Complex, 193/136-137 Rajadapisek Road Khlong Toei Khlong Toei Bangkok 10110 Telephone number -	1,500,000.00	-	<p>1. Mr. PIYA CHAIPRUCKMALAKARN Email: Piya.chaipruckmalakarn@th.ey.com License number: 7544</p> <p>2. Ms. SATIDA RATANANURAK Email: Satida.ratananurak@th.ey.com License number: 4753</p> <p>3. Mr. SAMRAN TAENGCHAM Email: Samran.Taengcham@th.ey.com License number: 8021</p> <p>4. Mr. CHAWALIT CHALUAYAMPORN BUT Email: Chawalit.Chaluayampornbut@th.ey.com License number: 8881</p> <p>5. Mr. SOMSAK CHIRATDHITIAMPHYVONG Email: Somsak.Chiratdhitiamphyvong@th.ey.com License number: 8874</p>

Assigned personnel in case of a foreign company

Does the company have any individual assigned to be : No
representatives in Thailand

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past

Summary of duty performance of the board of directors over the past year

In 2024, the company set a schedule for board meetings in advance, holding at least four meetings per year to review the main agenda items. However, if any significant issues arise that require additional consideration, the Chairman of the Board will select such issues and ensure that notice is given within the stipulated timeframe. In 2024, the Board of Directors held a total of seven meetings. The Board has authority, duties, and responsibilities in managing and operating the company in accordance with the law, company objectives, regulations, and resolutions passed by the shareholders, ensuring integrity and prudence in safeguarding the company's interests.

The Board plays a key role in setting policies and strategies and overseeing the company's performance, including corporate governance, internal control, risk management, IT management, and the promotion of innovations that enhance the company's strength. Additionally, the Board is responsible for overseeing financial matters, managing subsidiaries, appointing subcommittees, approving dividends, and considering other essential issues while carefully delegating authority to avoid conflicts of interest.

In 2024, the Board carried out its duties in full accordance with the assigned responsibilities and executed all processes with transparency, adhering to good corporate governance principles and business ethics. This was aimed at enhancing trust among shareholders and all stakeholders. The Board's meetings during the past year focused on the establishment of key policies, financial matters, and effective risk management, which helped the company operate with stability and sustainability.

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. ANUWAT MAYTHEEWIBULWUT	Chairman of the Board of Directors	13 May 2019	Law, Property Development, Business Administration
Mr. PASU LIPTAPANLOP	Director	13 May 2019	Finance, Property Development, Accounting, Audit, Business Administration
Mr. ANUCHA SIHANATKATHAKUL	Director	15 May 2019	Accounting, Finance, Property Development, Business Administration, Engineering

Selection of independent directors

Criteria for selecting independent directors

ChatGPT said: The company places great importance on selecting directors with the necessary qualifications and who are able to perform their duties effectively. The selection process considers various factors to ensure that the directors are independent and capable of safeguarding the interests of all shareholders equally. The criteria for selection are as follows:

1. Qualifications, Expertise, and Professionalism

The Board will assess the qualifications, expertise in various fields, as well as professionalism, leadership qualities, broad vision, and ethical standards. Additionally, the board will review the candidate's transparent work history and ability to express independent opinions to ensure that decisions are made fairly and independently, free from personal interests.

2. Consideration of the Board Skill Matrix

The company considers the suitability of skills, experience, and specific qualifications that are essential for the company's operations. The selection is made without discrimination based on gender, nationality, or other differences to ensure that the board is well-rounded and highly effective.

3. Verification of the Nominee's Qualifications

The company verifies the qualifications of nominees for board positions by obtaining information from the Securities and Exchange Commission (SEC) and reviewing any potential conflicts of interest that may arise between the nominee and the company.

4. Selection of Independent Directors

In selecting independent directors, the company ensures that candidates meet the criteria set in accordance with SEC regulations. This includes:

- Holding no more than 1% of the total voting shares of the company, including shares held by related persons.
- Not being an executive or having had any business relationship that could impair independent judgment.
- Not having a familial relationship with other directors or executives of the company.
- Not having any characteristics that would hinder their ability to provide independent opinions.

5. Election of Directors

When a director's term expires, the company allows shareholders to nominate individuals for election as directors every year. Shareholders can vote for nominated individuals up to the number of directors to be elected. The election uses an individual voting method, and if candidates receive the same number of votes, the chairman of the meeting will cast a deciding vote.

6. Selection of Directors in Case of Vacancy for Other Reasons

If a director resigns or a position becomes vacant for any other reason, the company will select a new director based on the established criteria and present the nominee to the board for approval, which requires a vote of at least three-quarters of the remaining directors.

These procedures are designed to enhance the company's corporate governance by ensuring transparency, fairness, and the prevention of conflicts of interest. The goal is to ensure that the company operates efficiently and sustainably while maintaining the trust of shareholders and stakeholders alike.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors : No
over the past year

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors : Yes
through the nomination committee

Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : Yes

Number of directors from major shareholders

Number of directors from each group of major shareholders : 2
over the past year (persons)

Rights of minority shareholders on director appointment

Retail investors play a crucial role in ensuring the stability and growth of a company, particularly in the context of their rights to participate in determining the direction and decision-making processes of the company. One of the key rights of retail investors is the right to appoint directors, which is an essential part of Corporate Governance (CG) that ensures the company operates transparently and fairly.

1. Retail Investors' Right to Elect Directors

As shareholders, retail investors have the right to select capable directors and executives who are committed to maximizing the company's benefits. The selection of directors is crucial in determining the direction of the company's business operations. Therefore, retail investors have the right to nominate directors and participate in voting during shareholder meetings.

2. Exercising the Right to Nominate Directors

Retail investors can exercise their right to nominate individuals for the board of directors at shareholder meetings. The company ensures that there are transparent and fair channels for nominating directors, allowing retail investors to participate in selecting qualified individuals who can effectively manage the company. The nomination of directors can be made through shareholder meetings as per the established rules and regulations.

3. Transparency in the Selection of Directors

The election of directors in which retail investors participate must be conducted transparently. Nominated directors must meet the required qualifications and have no conflicts of interest. To ensure fair decision-making, retail investors should be provided with complete information regarding the backgrounds and qualifications of the nominated directors, enabling them to make informed and transparent decisions.

4. Protection of Retail Investors' Rights

The company has a responsibility to protect the rights of retail investors in participating in important decision-making processes. There should be no denial or restriction of retail investors' rights to nominate and vote for directors. The company must ensure that the election of directors is conducted equitably and without discrimination, offering all retail investors the opportunity to participate and have a voice in determining the company's direction.

Method of director appointment : Method by which shareholders can divide their votes among candidates in accordance with the Public Limited Companies Act (Cumulative voting), Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Ms. PROUDPUTH LIPTAPANLOP (Director)	Non-participating	Thai Institute of Directors (IOD) • 2017: Director Accreditation Program (DAP)
2. Mr. ANUWAT MAYTHEEWIBULWUT (Chairman of the Board of Directors)	Non-participating	Thai Institute of Directors (IOD) • 2023: Director Accreditation Program (DAP) Other • 2011: The Programme for Senior Executives on Justice Administration Batch. 15, National Justice Academy • 2001: National Defense College, Class 45
3. Mr. PASU LIPTAPANLOP (Director)	Participating	Thai Institute of Directors (IOD) • 2017: Director Accreditation Program (DAP) Other • 2024: National Defence Course for Future Leaders (NDCFL) • 2022: The Rule of Law and Development • 2019: New Gen Thai - Chinese Leadership Studies • 2016: The Young Executive Program in Energy Literacy for a Sustainable Future, YTEA • 2015: Capital Market Academy Programs
4. Ms. ANCHALEE BUNSONGSIKUL (Director)	Non-participating	Thai Institute of Directors (IOD) • 2019: Director Accreditation Program (DAP) Other • 2023: Chartered Director Class (CDC) 11/2023 • 2020: National Defense College, Class 63 • 2019: Senior Judicial Process Management Executive Program, Class 24, Institute of Judicial Staff Development, Office of the Judiciary • 2018: The Executive Program in Energy Literacy for a Sustainable Future, TEA • 2017: Capital Market Academy Programs, Class 25 • 2017: Academy of Business Creativity
5. Mr. ANUCHA SIHANATKATHAKUL (Director)	Non-participating	Thai Institute of Directors (IOD) • 2000: Director Certification Program (DCP) Other • 2005: Raising the Awareness of Corporate Fraud in Thailand • 2004: CEO Performance Evaluation • 2004: Board Failure and How to Fix it • 2004: Non-Executive Director • 2003: Director Compensation • 2001: Fellow Member 2
6. Mr. PUMIPAT SINACHAROEN (Director)	Non-participating	Thai Institute of Directors (IOD) • 2020: Strategic Board Master Class (SBM) • 2005: Director Accreditation Program (DAP) Other • 2023: Leading in Disruptive World (Innovation) • 2023: Design Thinking, Stanford University • 2008: Company Secretary Program (CSP) • 2007: Director Accreditation Program (DAP)
7. Mr. DAN SORNMANI (Director)	Non-participating	Thai Institute of Directors (IOD) • 2006: Director Accreditation Program (DAP)

List of directors	Participation in training in the past financial year	History of training participation
8. Mr. PITAK PRUITTISARIKORN (Director)	Non-participating	Other <ul style="list-style-type: none"> • 2022: Enterprise Transformation in Digital Era (Zhejiang University) • 2022: Senior Executive Development Program, Royal Thai Police • 2020: Thai - Chinese Leadership Studies • 2018: The Executive Program in Energy Literacy for a Sustainable Future, TEA • 2014: Institute of Business and Industrial Development

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Performance Evaluation of the Board of Directors, Sub-Committees, and Chief Executive Officer

The performance evaluation of the Board of Directors, sub-committees, and the Chief Executive Officer (CEO) is an essential process that enhances good corporate governance (CG) and operational effectiveness. The Board of Directors has implemented a systematic evaluation process across various dimensions to ensure that the decisions and operations of the Board and management adhere to established standards and are subject to continuous improvement.

- 90-100% = Excellent
- 80-89% = Good
- 70-79% = Fairly Good
- 60-69% = Satisfactory

Evaluation Process

The performance evaluation is conducted following guidelines set by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), as well as utilizing self-assessment tools from the Thai Institute of Directors Association (IOD), which are widely recognized. The evaluation uses a self-evaluation method to allow directors to reflect on their opinions and experiences in performing their duties honestly.

The Board of Directors will prepare and review the performance evaluation forms to ensure accuracy, completeness, and alignment with good corporate governance standards before presenting them to the Board for consideration as a performance outcome used to improve future operations. Afterward, the Company Secretary will summarize the evaluation results and present them to the Board of Directors for review. The suggestions derived from the evaluation will be used to improve the performance of the Board and sub-committees, enhancing their effectiveness and overall company management outcomes.

Continuous Development and Improvement

This performance evaluation is a key component in enhancing the governance process and operations of the Board. By incorporating the recommendations from the evaluation, the company can continually improve the decision-making and performance of the directors and executives. This aligns with good corporate governance principles to ensure transparency, fairness, and the highest efficiency in the company's operations, ultimately boosting confidence among shareholders and stakeholders.

Evaluation of the duty performance of the board of directors over the past year

The performance evaluation of the Board of Directors is a crucial process for strengthening corporate governance (CG) and enhancing the operational efficiency of the company. This evaluation is conducted at the levels of the entire Board, individual directors, and sub-committees, each of which has specific roles within the company. These evaluations serve as a tool for monitoring and improving the performance of the directors to ensure maximum effectiveness.

Self-Assessment of the Board of Directors at the Committee Level

The performance evaluation of the Board at the committee level covers the following key areas:

1. Structure and qualifications of the Board
2. Roles, duties, and responsibilities of the Board
3. Board meetings

4. Performance of individual directors
5. Relationship with management
6. Directors' self-development and executive development

The results of the self-assessment of the Board at the committee level showed an average score of 90.13%, which falls within the Excellent range. This reflects the overall capability and effectiveness of the Board in performing its duties according to established corporate governance standards.

Self-Assessment of Individual Directors

The performance evaluation of individual directors is based on three main areas:

1. Structure and qualifications of the Board
2. Board meetings
3. Roles, duties, and responsibilities of the Board

The results of the self-assessment of individual directors showed an average score of 89.20%, which falls within the Good range. This indicates the competence and effectiveness of individual directors in managing the company's affairs.

Self-Assessment of Sub-Committees

The performance evaluation of each sub-committee is based on three main areas:

1. Structure and qualifications of the sub-committee
2. Sub-committee meetings
3. Adherence to the powers, duties, and responsibilities of the sub-committee

The evaluation results for each sub-committee are as follows:

- Audit Committee: Average score of 98.75%, which falls within the Excellent range
- Nomination and Remuneration Committee: Average score of 84.65%, which falls within the Good range
- Risk Management Committee: Average score of 96.67%, which falls within the Excellent range
- Executive Committee: Average score of 84.09%, which falls within the Good range

Summary of Evaluation Results

The performance evaluations of both the Board at the company level and the sub-committees show effective performance across various areas, with average scores ranging from Good to Excellent. This reflects the high efficiency of the Board and its sub-committees in responding to the standards of good corporate governance. The evaluation results will be used to improve operations and decision-making processes to enhance further the effectiveness of the Board and the company's future operations.

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	90.13	100
	Self-assessment	89.20	100
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	98.75	100
	Self-assessment	99.24	100
	Cross-assessment (assessment of another director)	None	None

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Nomination and Remuneration Committee	Group assessment	84.65	100
	Self-assessment	90.15	100
	Cross-assessment (assessment of another director)	None	None
Risk Management Committee	Group assessment	96.67	100
	Self-assessment	98.18	100
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	84.09	100
	Self-assessment	81.82	100
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past year : 7
(times)

Date of AGM meeting : 24 Apr 2024

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Ms. PROUDPUTH LIPTAPANLOP (Director)	7	/	7	1	/	1	N/A	/	N/A
2. Mr. ANUWAT MAYTHEEWIBULWUT (Chairman of the Board of Directors, Independent director)	7	/	7	1	/	1	N/A	/	N/A

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
3. Mr. PASU LIPTAPANLOP (Director)	7	/	7	1	/	1	N/A	/	N/A
4. Ms. ANCHALEE BUNSONGSIKUL (Director, Independent director)	6	/	7	1	/	1	N/A	/	N/A
5. Mr. ANUCHA SIHANATKATHAKUL (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A
6. Mr. PUMIPAT SINACHAROEN (Director)	7	/	7	1	/	1	N/A	/	N/A
7. Mr. DAN SORNMANI (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A
8. Mr. PITAK PRUITTISARIKORN (Director)	7	/	7	1	/	1	N/A	/	N/A

Remuneration of the board of directors

Types of remuneration of the board of directors

The company has established a clear and transparent director compensation policy, with the Compensation and Nomination Committee responsible for reviewing and approving the compensation. The compensation levels are aligned with those in the same industry and are sufficient to attract and retain directors who meet the company's requirements.

Regarding the determination of director compensation for both directors and sub-committee members, in both monetary and non-monetary forms, the Board of Directors will consider the recommendations of the Compensation and Nomination Committee. The compensation will be benchmarked against the compensation levels of directors in the real estate industry at a similar level, as well as the scope of responsibilities and duties of the directors and sub-committees. The compensation will be divided into two components as follows:

1. Monetary Compensation
2. Other Compensation (for directors and executives who are also employees of the company)

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Ms. PROUDPUTH LIPTAPANLOP (Director)			120,000.00		N/A
Board of Directors	105,000.00	N/A	105,000.00	No	
Executive Committee	N/A	N/A	N/A	-	
Risk Management Committee	15,000.00	N/A	15,000.00	-	
2. Mr. ANUWAT MAYTHEEWIBULWUT (Chairman of the Board of Directors)			260,000.00		N/A
Board of Directors	140,000.00	N/A	140,000.00	No	
Audit Committee	80,000.00	N/A	80,000.00	-	
Risk Management Committee	20,000.00	N/A	20,000.00	-	
Nomination and Remuneration Committee	20,000.00	N/A	20,000.00	-	
3. Mr. PASU LIPTAPANLOP (Director)			120,000.00		N/A
Board of Directors	105,000.00	N/A	105,000.00	No	
Executive Committee	N/A	N/A	N/A	-	
Nomination and Remuneration Committee	15,000.00	N/A	15,000.00	-	
4. Ms. ANCHALEE BUNSONGSIKUL (Director)			180,000.00		N/A
Board of Directors	105,000.00	N/A	105,000.00	No	
Audit Committee	60,000.00	N/A	60,000.00	-	
Risk Management Committee	15,000.00	N/A	15,000.00	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
5. Mr. ANUCHA SIHANATKATHAKUL (Director)			120,000.00		N/A
Board of Directors	105,000.00	N/A	105,000.00	No	
Nomination and Remuneration Committee	15,000.00	N/A	15,000.00	-	
6. Mr. PUMIPAT SINACHAROEN (Director)			120,000.00		N/A
Board of Directors	105,000.00	N/A	105,000.00	No	
Executive Committee	N/A	N/A	N/A	-	
Risk Management Committee	15,000.00	N/A	15,000.00	-	
7. Mr. DAN SORNMANI (Director)			180,000.00		N/A
Board of Directors	105,000.00	N/A	105,000.00	No	
Audit Committee	60,000.00	N/A	60,000.00	-	
Risk Management Committee	15,000.00	N/A	15,000.00	-	
8. Mr. PITAK PRUITTISARIKORN (Director)			105,000.00		N/A
Board of Directors	105,000.00	N/A	105,000.00	No	
Executive Committee	N/A	N/A	N/A	-	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	875,000.00	0.00	875,000.00
2. Audit Committee	200,000.00	0.00	200,000.00
3. Executive Committee	0.00	0.00	0.00

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
4. Risk Management Committee	80,000.00	0.00	80,000.00
5. Nomination and Remuneration Committee	50,000.00	0.00	50,000.00

Summary of the remuneration of the board of directors

	2024
Meeting allowance (Baht)	1,205,000.00
Other monetary remuneration (Baht)	0.00
Total (Baht)	1,205,000.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board of directors over the past year : 0.00
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated companies	: Yes
Mechanism for overseeing subsidiaries and associated companies	: Yes
Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors	: The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding, The determination of the scope of duties and responsibilities of directors and executives as company representatives in establishing important policies, Disclosure of financial condition and operating results, Transactions between the company and related parties, Other significant transactions, Acquisition or disposal of assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business

The company places a significant emphasis on the governance and accountability of its subsidiaries and affiliates to ensure that investments and operations align with the company's goals and generate positive returns. Having clear governance mechanisms in place for overseeing and controlling the operations of subsidiaries and affiliates is crucial in maintaining transparency and safeguarding the company's interests in the long term.

1. Investment in Subsidiaries and Affiliates

The company has an investment policy that supports investments in subsidiaries or affiliates which complement the company's business. These investments are aligned with the company's goals, vision, and growth strategy. Such investments are intended to enhance the company's profitability or to invest in businesses that benefit the company, increasing its competitive capabilities and positioning the company as a leader in its core business.

Additionally, subsidiaries and affiliates may consider investing in other businesses if they have growth potential or can generate synergistic benefits to the group, producing good returns. The company has set up a governance framework to

ensure that the operations of subsidiaries are well-managed and responsible, operating as an integrated part of the company. This includes measures for monitoring management and establishing appropriate and stringent internal control systems for subsidiaries to safeguard the company's investment.

Investments will be evaluated carefully before decisions are made, taking into account the appropriate risk level and the company's financial position. Investment decisions must be approved by the Board of Directors or, when necessary, by the shareholders' meeting. The company also ensures compliance with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). Additionally, the company will appoint qualified and experienced representatives to the boards of these subsidiaries to oversee the establishment of key policies and monitor operations.

2. Operations of Subsidiaries

The company has established a comprehensive policy for investing in and overseeing the operations of its subsidiaries, as detailed below:

2.1 The company will appoint representatives to serve on the boards of its subsidiaries and/or affiliates based on the proportion of shares it holds in each company. These representatives are tasked with overseeing that subsidiaries and affiliates operate in compliance with the law, good corporate governance policies, and other company policies. The appointment of these representatives must be approved by the Board of Directors, taking into account the appropriateness of each subsidiary.

2.2 For any transactions involving the acquisition or sale of assets, or related transactions, subsidiaries must seek approval from the company's Board of Directors, and/or the shareholders' meeting, or relevant regulatory authorities before proceeding with such transactions. These transactions can only proceed once approval is granted by the company's Board and/or shareholders and/or relevant authorities, as applicable. Furthermore, should such transactions require disclosure to the Stock Exchange of Thailand (SET), the subsidiary's representatives must notify the company's management accordingly.

2.3 Directors and executives of each subsidiary are responsible for reporting the subsidiary's annual performance to the company, in compliance with the regulations of the SEC and SET. They are also required to disclose any conflicts of interest or transactions with the company or other subsidiaries that may present potential conflicts of interest. Subsidiary directors must avoid engaging in transactions that could lead to such conflicts.

2.4 The company will ensure that subsidiaries disclose accurate and complete financial information and performance results. The company will also monitor that subsidiaries have appropriate disclosure systems and internal control measures in place to conduct business effectively. Furthermore, the company will closely track the performance of subsidiaries, providing analysis and feedback to the Board of Directors and the relevant subsidiary boards. This feedback will be used to review and improve policies, as well as to promote continuous growth and development of the subsidiary's business.

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest : Yes
over the past year

The company places great importance on preventing and managing conflicts of interest to ensure that its operations align with good corporate governance standards and protect the interests of the company and all stakeholders. Having clear policies and practices in place to prevent conflicts of interest is essential for the company's management, and these policies must be strictly adhered to in all activities related to the company's operations.

1. Conflict of Interest Prevention Policy

The company has established a comprehensive conflict of interest prevention policy that covers all activities related to its operations. The policy includes clear guidelines to ensure that all parties involved can act appropriately and in

accordance with established standards. The company is committed to avoiding any actions that could result in conflicts of interest, which might negatively impact the company's interests or lead to the pursuit of personal benefits and/or favors.

2. Adherence to the Conflict of Interest Prevention Policy

The company places significant emphasis on preventing conflicts of interest in all of its operations. Compliance with the conflict of interest prevention policy must be strictly followed according to the guidelines set by the company to ensure clarity and practicability. Any actions that may lead to conflicts of interest must be completely avoided. Directors, executives, and employees at all levels must act with caution and responsibility to prevent any adverse effects on the company's or shareholders' interests, especially in cases involving transactions or activities that could potentially lead to conflicts of interest. The company will adhere to the rules and regulations set by the relevant regulatory authorities. The Audit Committee will review and approve any transactions that could cause conflicts of interest. If a transaction is of significant value or impact, it must be approved by the Board of Directors and disclosed to shareholders to ensure transparency and fairness in decision-making.

3. Roles of Directors, Executives, and Employees

Directors, executives, and employees of the company are required to comply with the conflict of interest prevention policy strictly. They must not engage in any actions that could impact the company's interests and must perform their duties with caution in all circumstances. This includes avoiding personal gain from activities that may lead to conflicts with the company's interests.

4. Monitoring and Oversight

The company will conduct regular monitoring and oversight of the actions of directors, executives, and employees at all levels to ensure compliance with the conflict of interest prevention policy. If any actions that conflict with the company's interests or lead to potential conflicts of interest are identified, the company will take appropriate measures to prevent any adverse impact on the company.

5. Raising Awareness and Training

The company will disseminate and provide training on the conflict of interest prevention policy to directors, executives, and employees at all levels to ensure that everyone understands the requirements and can act appropriately. Additionally, training programs will be conducted to educate everyone on the proper methods to avoid conflicts of interest in their daily work activities.

Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside information to seek benefits over the past year : Yes

Preventing the misuse of insider information is crucial in maintaining high standards of corporate governance and protecting the interests of shareholders, as well as ensuring transparency in the stock market. The company has established strict guidelines and measures to prevent and manage insider trading, with various mechanisms in place to ensure that directors, executives, and employees at all levels comply with the regulations and maintain fairness in all transactions. The details are as follows:

1. Education and Reporting of Securities Holdings

The company provides education to its directors and executives regarding their duty to report their securities holdings, including those of their spouses, cohabiting partners, and minor children, as well as legal entities in which the directors or executives, their spouses, cohabiting partners, or minor children hold more than 30% of the voting rights. These reports must be submitted to the Securities and Exchange Commission (SEC) in accordance with Section 59 and the

penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (including amendments). Additionally, they must report any acquisition or disposal of securities under Section 246 and the penalties outlined in Section 298 of the same Act.

2. Disclosure of Securities Holdings and Share Trading

Directors and executives of the company, including their spouses, cohabiting partners, and minor children, as well as legal entities in which they hold more than 30% of the shares, are required to disclose their securities holdings and changes in their holdings to the SEC according to the legal standards set forth. Moreover, if directors or senior executives intend to trade company shares, they must notify the company's secretary at least one day in advance before executing the trade. The company must also report such transactions to the Board of Directors.

3. Prohibition on Trading Securities During Insider Information Periods (Blackout Period)

Directors, executives, employees, and agents of the company, as well as any individuals who possess insider information that may affect the securities price, are prohibited from trading the company's securities within one month before such information is publicly disclosed and within 24 hours after the information has been made public. Individuals who possess such information must not disclose it to others until the information has been formally disclosed to the Stock Exchange of Thailand (SET).

4. Prohibition on Disclosing Insider Information

The company prohibits its directors, executives, and employees from disclosing insider information or using their positions to gain personal benefits from undisclosed information. This measure is in place to prevent the misuse of insider information for personal gain or the benefit of others.

5. Use of Insider Information for Personal Gain

The company strictly prohibits directors, executives, employees, and stakeholders from using insider information for personal gain or the benefit of others, unless such information is required to be disclosed by law. This policy aims to prevent inappropriate actions based on insider information.

6. Control and Prevention of External Access to Information

The company has implemented measures to control and prevent unauthorized access to its information by external parties. Access rights to internal data are granted to employees at various levels based on their roles and responsibilities, ensuring the confidentiality and security of the company's insider information.

Number of cases or issues related to the use of inside information to seek benefits

	2022	2023	2024
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past year : Yes

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

The company is committed to combating corruption by establishing a comprehensive and clear operational framework to ensure that all practices align with internationally recognized anti-corruption standards. The company has developed an

approach to anti-corruption operations that emphasizes transparent and effective practices, which includes continuously reviewing the appropriateness of anti-corruption measures, participating in various anti-corruption initiatives, and assessing and identifying potential corruption risks at all levels of the organization.

In the implementation of anti-corruption measures, the company places great importance on communicating and training employees regarding the policies and practices related to anti-corruption. This ensures that all employees understand and can properly follow the policies. The company also monitors and evaluates the implementation of these policies to ensure effective operations. Additionally, the company has assigned the Audit Committee or external auditors to review the completeness and adequacy of the anti-corruption practices to ensure that there are no gaps in the process that could lead to corruption.

To demonstrate its commitment to fighting corruption, the company has declared its intention to join the Collective Action Coalition Against Corruption (CAC) and aims to receive formal membership certification by 2025, promoting anti-corruption efforts within the private sector in a tangible manner.

Number of cases or issues related to corruption

	2022	2023	2024
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing procedures : Yes
over the past year

The company places great importance on receiving feedback, complaints, and whistleblowing regarding corruption to maintain high standards of corporate governance and prevent any potential misconduct within the organization. To achieve this, the company has implemented a clear and transparent Whistleblowing Policy, providing a channel through which stakeholders can report illegal activities or violations of the company's code of ethics in a secure and efficient manner.

The company has established strict measures to protect whistleblowers, ensuring that any information provided will be kept confidential to safeguard the rights and safety of the whistleblower from any retaliation or acts of corruption or revenge by individuals involved in the wrongdoing. Stakeholders can report misconduct through various channels provided by the company, including emailing cg@proudrealestate.co.th or sending registered letters to the Audit Committee or the company secretary. This ensures that the whistleblowing process is official and subject to transparent investigation. While whistleblowers may choose to remain anonymous, revealing one's identity will assist the company in conducting investigations and providing progress updates more effectively and swiftly.

The establishment of this whistleblowing channel is a key measure to promote transparency and fair practices within the company. It helps build trust among all stakeholders that the company is committed to fighting corruption and addressing violations, ensuring that no wrongdoing is overlooked or concealed within the organization. This commitment is essential in strengthening corporate governance and ensuring that the company operates sustainably and transparently.

Number of cases or issues related to whistleblowing

	2022	2023	2024
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 5

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. ANUWAT MAYTHEEWIBULWUT (Chairman of the audit committee)	5	/	5
2 Ms. ANCHALEE BUNSONGSIKUL (Member of the audit committee)	5	/	5
3 Mr. DAN SORNMANI (Member of the audit committee)	5	/	5

The results of duty performance of the audit committee

In 2024, the Audit Committee of the company had significant achievements, summarized as follows:

1. Review of Financial Statements

The Audit Committee reviewed the company's quarterly and annual financial reports, including the consolidated financial statements. They met with the auditors and internal auditors and received explanations from the management. The Audit Committee concurred with the auditors' opinion that the company's financial statements were accurate and reliable, in accordance with Thailand's generally accepted accounting standards, and that the disclosure of information was adequate and timely. The Committee also provided comments on areas that would benefit the company in terms of proper disclosure practices.

2. Review of Internal Control System Effectiveness

The Audit Committee emphasized good corporate governance, risk management, and internal controls by promoting a culture of strong internal controls within the organization. The committee reviewed the results of the internal control effectiveness assessments conducted by the audit department, in line with international standards. The Audit Committee provided further recommendations to improve operational efficiency and effectiveness, ensuring continuous improvement in the organization's operations to adapt to the evolving business environment.

3. Compliance with Relevant Laws and Regulations

The Audit Committee reviewed the company's adherence to the Securities and Exchange Act, the regulations of the Stock Exchange, and other applicable laws governing the company's business operations, ensuring compliance with all relevant legal requirements.

4. Oversight of Internal Audit Activities

The Audit Committee reviewed the annual internal audit plan, including the scope of audits based on existing risks and controls within the company. The Committee considered the results of prior audits, risk assessments, and management interviews. They provided recommendations and followed up on the resolution of significant issues to ensure proper governance and sufficient internal controls.

5. Review of Related Party Transactions and Potential Conflicts of Interest

The Audit Committee reviewed related-party transactions and potential conflicts of interest within the group of companies to ensure compliance with laws and the Stock Exchange's regulations. The Committee considered the fairness and benefits to the company and required approval from authorized individuals, who were not involved in the transactions. The company has policies in place to prevent conflicts of interest and manage subsidiary operations.

6. Review of Auditor Performance and Appointment

The Audit Committee reviewed the terms of engagement with the auditor, including the selection and appointment of the auditor for 2024, and their compensation. The Committee also evaluated the auditor's qualifications and found them to be appropriate. The Committee approved the proposal for submission to the Board of Directors and the Annual General Meeting for shareholder approval. Additionally, the Committee reviewed other non-audit services provided by the external auditors, confirming that these services did not impact the auditors' independence in performing their duties.

7. Self-Assessment and Review of the Audit Committee Charter

The Audit Committee performed an annual self-assessment using a self-evaluation form based on good corporate governance principles, reporting the results to the Board for consideration. The self-assessment results were very good. The Committee also reviewed and updated the Audit Committee Charter to ensure it aligned with the changing environment and that its operations were fully aligned with the guidelines of the Stock Exchange of Thailand. The updated Charter was presented to the Board for approval.

In summary, the Audit Committee has fully carried out its duties as outlined in the approved Audit Committee Charter, in line with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. The Audit Committee agrees with the auditors' opinion that the company's financial statements are accurate and in accordance with Thailand's generally accepted accounting standards. The company has implemented an effective internal control system and internal audit functions, complying with all relevant laws and regulations. Throughout 2024, no significant issues or deficiencies were identified, and continuous improvements have been made to ensure alignment with the current business environment.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 15

List of Directors	Meeting attendance of Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PASU LIPTAPANLOP (Vice-chairman of the executive committee)	15	/	15
2 Ms. PROUDPUATH LIPTAPANLOP (Member of the executive committee)	15	/	15
3 Mr. PUMIPAT SINACHAROEN (Member of the executive committee)	15	/	15
4 Mr. PITAK PRUITTISARIKORN (The chairman of the executive committee)	15	/	15

The results of duty performance of Executive Committee

In 2024, the Executive Committee of the company carried out its roles and responsibilities comprehensively to ensure that the company's operations align with its set objectives, strategies, and policies. The Executive Committee effectively executed the duties assigned by the Board of Directors, conducting thorough checks at each step to ensure the stability and sustainability of the business operations.

1. Policy and Operational Plan Development

In 2024, the Executive Committee collaboratively established clear policies, objectives, strategies, and an operational plan, which were presented to the Board of Directors for approval, including the approval of the 2024 annual budget and land acquisition for future real estate development projects. Decisions regarding these matters were carefully considered and presented through a transparent process.

2. Business Operations Control and Oversight

The Executive Committee controlled and oversaw the business operations of the group to ensure they align with the policies, goals, and strategies approved by the Board of Directors. This included adhering to the approved operational plan and annual budget efficiently. The Executive Committee also provided consulting and guidance to senior management,

considering the dynamic nature of the business environment at different times.

3. Monitoring Key Projects and Investments

The Board of Directors assigned the Executive Committee to monitor the progress of significant construction projects and refine the criteria for investments, along with reviewing the overall investment budget. The Executive Committee ensured that important investment projects progressed as planned, in accordance with the set objectives.

The Executive Committee performed its duties as assigned by the Board of Directors and according to the terms outlined in the Charter with diligence and caution, always prioritizing the best interests of the company and shareholders.

Additionally, the Executive Committee placed strong emphasis on complying with all relevant laws and regulations, ensuring the business operated in a stable and sustainable manner. The operations carried out in 2024 reflected practices aligned with corporate governance principles and best practices.

Meeting attendance of Risk Management Committee⁽²⁾

Meeting Risk Management Committee (times) : 1

List of Directors	Meeting attendance of Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. ANUWAT MAYTHEEWIBULWUT (The chairman of the subcommittee)	1	/	1
2 Ms. ANCHALEE BUNSONGSIKUL (Member of the subcommittee)	1	/	1
3 Mr. DAN SORNMANI (Member of the subcommittee)	1	/	1
4 Ms. PROUDPUATH LIPTAPANLOP (Member of the subcommittee)	0	/	1
5 Mr. PUMIPAT SINACHAROEN (Member of the subcommittee)	0	/	1

The results of duty performance of Risk Management Committee

The Risk Management Committee was established as a new subcommittee in 2024. In the past year, the Risk Management Committee has fully carried out its duties to oversee the formulation of policies and the management of risks within the company. This is to ensure that the company's operations run effectively while minimizing the impact of potential risks. The key results of the Risk Management Committee's work in 2024 can be summarized as follows:

1. Reviewing the Risk Management Committee's Charter

The Risk Management Committee reviewed its own charter, which is an important document outlining the operational guidelines and responsibilities for managing risks within the company. The charter was subsequently presented to the Board of Directors for approval and implementation. The objective of the charter is to oversee, control, and reduce the impacts of risks that may affect the company's business, ensuring efficient operations in alignment with corporate governance principles.

2. Reviewing the Company's Risk Management Policy

The Risk Management Committee reviewed the company's risk management policy, which is an integral part of the company's business strategy and operational plans. The committee provided additional recommendations to improve risk management efficiency, covering strategic risks, financial operations, compliance, social and environmental responsibility, as well as emerging risks. Monitoring and managing these risks, along with ensuring the adequacy of the risk management system, were also key points of focus for the committee.

3. Supporting the Promotion of Risk and Control Culture

The Risk Management Committee supported the development of a "Risk and Control Culture" within the organization by being informed of the plans and results of related activities in collaboration with the Audit Committee. The committee provided feedback and suggestions to enhance the risk management processes under the "Three Lines Model" established by the company, aiming to improve the effectiveness of risk management. Furthermore, the committee identified and reviewed organizational risk topics that could affect the business in both the short and long term. Additional actions were taken to develop plans for managing and controlling various risks, including financial risks, compliance with laws, and external factors that may arise, to ensure that the company can adapt effectively to changing business environments.

4. Evaluating the Performance of the Risk Management Committee

In 2024, the Risk Management Committee conducted a self-assessment of its performance, both at the committee level and individual level, in accordance with the guidelines set by the Stock Exchange of Thailand. The results of the assessment showed that the Risk Management Committee fully fulfilled its duties and responsibilities outlined in the charter. The committee worked closely with the Board of Directors to support the company's sustainable growth by ensuring that risk management practices were appropriate and adequate.

Remark: ⁽²⁾ Ms. Proudpuh Liptapanlop and Mr. Pumipat Sinacharoen were appointed as members of the Risk Management Committee by the Board of Directors in its meeting No. 1/2024, held on February 23, 2024, which took place after the first meeting of the Risk Management Committee No. 1/2024.

Meeting attendance of Nomination and Remuneration Committee

Meeting Nomination and Remuneration : 1
Committee (times)

List of Directors	Meeting attendance of Nomination and Remuneration Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. ANUWAT MAYTHEEWIBULWUT (The chairman of the subcommittee)	1	/	1
2 Mr. ANUCHA SIHANATKATHAKUL (Member of the subcommittee)	1	/	1
3 Mr. PASU LIPTAPANLOP (Member of the subcommittee)	1	/	1

The results of duty performance of Nomination and Remuneration Committee

In 2024, the Nomination and Remuneration Committee performed its duties thoroughly, with significant actions summarized as follows:

1. Nomination of Directors

The Nomination and Remuneration Committee considered the nomination of individuals with appropriate qualifications and experience based on the criteria and processes set by regulatory bodies. This process was referenced from the Board Skill Matrix to ensure the selection of suitable candidates for board positions, either for reappointment or to fill vacant roles. The committee also selected candidates for the sub-committees and submitted the names to the Board of Directors for consideration.

2. Consideration of Directors' Remuneration

The committee considered the remuneration of the company's directors by referring to the survey of director compensation from the Thai Institute of Directors Association (IOD) and similar businesses. This was to ensure that the proposed remuneration is reasonable, aligns with the company's performance, and serves as an incentive to retain high-quality directors.

3. Setting and Monitoring Corporate KPIs

The committee set the corporate key performance indicators (KPIs) and continuously monitored performance against these

benchmarks. The committee provided suggestions and strategies for improving operations to ensure that the objectives and goals were met effectively. The results of the assessments were presented to the Board of Directors for review and approval.

4. Evaluation of CEO Performance

The committee established the performance evaluation criteria for the Chief Executive Officer (CEO) and presented them to the Board of Directors for approval. Additionally, the committee monitored and reported the CEO's performance according to these criteria, which were used to determine the CEO's salary, compensation, and bonus.

5. Consideration of Employee Compensation and Bonuses

The committee reviewed the compensation, salary, and bonus criteria for the company's employees, ensuring that they were appropriate and aligned with performance. This structure was designed to encourage employees to strive for the company's objectives and compared with similar companies in the industry to ensure competitiveness.

6. Review of the Committee's Charter

The committee reviewed and updated its charter to ensure it was current and aligned with the company's business environment. The focus was on ensuring that the company's benefits, stakeholders' interests, and employee motivation aligned with the business goals set by the Board of Directors.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Under the company's vision of as a leading property developer in Thailand. We are dedicated to crafting a life of long-lasting well-being for our residents and every life, under the "ALL IS WELL" philosophy. Beyond creating living spaces, we focus on harmony within communities, social, environment—fostering sustainability on a global scale.

At Proud Real Estate Public Company Limited, we redefine more than just living; we design for a life of timeless well-being. The company recognizes the importance of sustainable management under this vision, aiming for growth in all dimensions—not only in business expansion but also in providing value to shareholders through effective investment returns. The company is committed to developing the organization in a direction that ensures long-term sustainability.

Furthermore, the company places significant emphasis on adhering to good corporate governance principles, considering the interests of all stakeholders, including consumers, shareholders, employees, partners, and communities. This includes a strong focus on environmental responsibility. Operating under proper and transparent standards helps mitigate potential impacts on communities and the environment. All of these efforts play a crucial role in fostering long-term sustainability for the company and building trust among all stakeholders involved.

Sustainability management goals

Does the company set sustainability management goals : Yes

In 2024, the company identified key sustainability issues by adopting the approach of evaluating material issues and disclosing information in accordance with the international reporting framework, the GRI Standards 2021. These issues have an impact on stakeholders, society, and the environment (Outward Impact), as well as the effects from external factors, both financial and non-financial, on the business group and organization (Inward Impact). The company identified key issues based on sustainability standards relevant to the industry at the national or international level, benchmarking against peers in the industry, and gathering feedback from stakeholders. The company also assessed both positive and negative impacts on the economy, society, the environment, and stakeholders, including potential human rights impacts that may arise from the company's operations, which are interconnected throughout the business value chain. This includes both current and potential future impacts in order to prioritize each issue for determining the material issues for the company's sustainability. The identification and evaluation of these impacts were approved by the Executive Committee, which sets the goals, strategies, policies, and operational guidelines. Additionally, there is a governance and sustainable development task force, consisting of executives from various departments, working together to implement the goals, strategies, policies, and operational guidelines to achieve the highest possible impact and outcomes for the organization, society, the environment, and stakeholders.

For the year 2024, the company has identified a total of 13 material sustainability issues covering 3 dimensions, aligning with the 14 Sustainable Development Goals (SDGs) of the United Nations (UN SDGs), as follows:

United Nations SDGs that align with the organization's sustainability management goals	: Goal 1 No Poverty, Goal 2 Zero Hunger, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals
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Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of sustainable management over the past year : Yes

Has the company changed and developed the policy and/or : No
goals of sustainable management over the past year

Information on impacts on stakeholder management in business value chain

Business value chain

The company's business operations, spanning from upstream to downstream processes, are closely interconnected with multiple stakeholders. These operations encompass key activities essential to managing the business value chain at every stage, including land acquisition, project design and development, construction, sales, property handover, and post-sales services. The company is committed to conducting its business with efficiency, transparency, and a focus on the interests of all stakeholders. This approach not only strengthens the company's competitive advantage but also creates added value for customers, business partners, employees, and communities, fostering long-term sustainable growth. The business value chain is structured as follows:

1. Land Acquisition and Project Feasibility Analysis

The project development process begins with acquiring high-potential land. The company conducts a comprehensive feasibility study that includes analyzing key factors such as location, land potential, legal and regulatory requirements, and real estate market trends. Additionally, the company evaluates the target customer segment, assesses competitors, and conducts an economic viability analysis to ensure that the project can be efficiently executed while aligning with market demands.

2. Project Design and Development Preparation

Once a suitable land plot is secured, the company proceeds with conceptualizing the project and developing architectural and construction designs. The focus is on creating modern architectural designs, optimizing functionality to match residents' lifestyles, and ensuring alignment with sustainable development principles. During this stage, the company carefully selects high-quality and environmentally friendly materials, obtains necessary permits from relevant government authorities, and secures financial resources required for project development in accordance with the established plan.

3. Sales Planning and Marketing Activities

As the project enters the development phase, the company formulates a systematic marketing and sales strategy, emphasizing consumer behavior analysis and selecting appropriate marketing tools. This includes building a strong project brand through digital channels, utilizing both online and offline advertising, and constructing model homes or show units to provide potential buyers with a tangible experience before making a purchase decision. Additionally, the company implements proactive marketing strategies such as special promotions and financial incentives to drive sales performance.

4. Construction and Project Management

The construction phase is a critical process that requires efficient management to control project costs and maintain quality standards. The company carefully selects experienced contractors and expert consultants for construction oversight. Moreover, systematic cost management is employed to ensure the project adheres to budget constraints and scheduled timelines. Rigorous quality control and inspection procedures are enforced at every stage of construction to ensure that all developments meet the company's high standards.

5. Property Handover to Customers

Upon project completion, the company facilitates the handover process by assisting customers in securing mortgage loans, conducting final quality inspections, and addressing any necessary rectifications before delivery. Additionally, the company implements transparent communication measures regarding the property ownership transfer process to build customer confidence and minimize potential post-handover issues.

6. Post-Sales Services and Property Management

To maintain project quality and maximize customer satisfaction, the company prioritizes post-sales services by establishing a dedicated customer care team to manage property warranties and facilitate repair requests efficiently. For condominium projects, the company oversees the establishment of a juristic entity to manage common areas, maintain shared facilities, and ensure effective property administration.

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Competitive Compensation and Benefits • Equal Rights and Fair Treatment • Career Development and Growth Opportunities • Job Security and Organizational Commitment • Fair Performance Evaluation • Positive Work Environment • Workplace Safety • Recognition as Key Contributors to Organizational Success • Adequate Resources and Tools • Commitment to Service Excellence 	<ul style="list-style-type: none"> • Regularly review and enhance competitive compensation and provide appropriate benefits. • Conduct an annual assessment of corporate governance policies and the company's code of ethics. • Provide training and seminar programs tailored to specific job positions. • Encourage career advancement opportunities for employees. • Improve the efficiency and transparency of the performance evaluation system. • Ensure the provision of adequate work equipment that meets standards and fosters a safe working environment. • Assess occupational health and safety risks associated with job positions, implement corrective measures, and establish preventive strategies. 	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • Employee Engagement Survey • Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> • Investors or investment institutions • Shareholders 	<ul style="list-style-type: none"> • Company performance and strategic direction • Business and organizational growth • Good corporate governance • Effective risk management • Response to climate change, including waste management and greenhouse gas emissions reduction 	<ul style="list-style-type: none"> • Development of new business ventures that generate continuous revenue • Transparent communication of performance results and compliance with laws and regulations • Ongoing communication with investors and stakeholders • Initiating ESG risk management practices 	<ul style="list-style-type: none"> • Online Communication • Annual General Meeting (AGM) • Complaint Reception • Others <ul style="list-style-type: none"> • One Report • Sustainability Report
<ul style="list-style-type: none"> • Customers • Residents 	<ul style="list-style-type: none"> • Receipt of quality products and services that meet the needs of target customers • Effective maintenance and management of the community • Excellent after-sales service • Comfort and positive living experience 	<ul style="list-style-type: none"> • Enhance the capabilities of the after-sales service team to provide comprehensive customer service across all aspects • Adhere to policies and practices regarding data protection and cybersecurity, and develop systems for ensuring data and cyber security, including personal data and privacy, to further build customer confidence • Survey customer feedback to involve customers and residents in decision-making and improve the quality of products and services 	<ul style="list-style-type: none"> • Social Event • Online Communication • Annual General Meeting (AGM) • Complaint Reception • Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> Suppliers Contractors 	<ul style="list-style-type: none"> A transparent and fair procurement process Sharing market information within the industry, including real estate, construction, and building materials, to align business perspectives and move in the same direction Maintaining business confidentiality 	<ul style="list-style-type: none"> Conduct procurement in a transparent and fair manner with all parties The company and business partners jointly safeguard the confidential information of investors The company has a policy of treating contractors as business partners, adhering to mutual contracts or agreements under applicable laws, to ensure that business benefits align between the company and its partners 	<ul style="list-style-type: none"> Visit External Meeting Complaint Reception
<ul style="list-style-type: none"> Community 	<ul style="list-style-type: none"> Compliance with environmental laws Listening to the community's concerns and maintaining regular communication with the community Improvements and developments resulting from community engagement Issues arising within the community 	<ul style="list-style-type: none"> Strictly comply with environmental laws, regulations, and standards Promote and organize activities to improve the quality of life and living conditions for the communities surrounding the project Respond to expectations and issues by enhancing existing facilities and developing new facilities according to the needs of the community 	<ul style="list-style-type: none"> Social Event Complaint Reception
<ul style="list-style-type: none"> Competitors 	<ul style="list-style-type: none"> Fair competition in compliance with the law Communication of accurate information 	<ul style="list-style-type: none"> Conducting business with ethics Providing and disclosing accurate and truthful information 	<ul style="list-style-type: none"> Online Communication Others <ul style="list-style-type: none"> Market Survey or Project Site Visit

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> • Creditor 	<ul style="list-style-type: none"> • Timely repayment of loans as per the agreed schedule. • The company is trustworthy and has the capability to meet its payment obligations on time. • The cash flow of the affiliated company follows a clear financial plan, ensuring continuous operations. 	<ul style="list-style-type: none"> • Disclose accurate and complete financial information. • Plan for the repayment of principal and interest on bank loans/affiliated companies in accordance with the specified timeline. 	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • External Meeting
<ul style="list-style-type: none"> • Government agencies and Regulators 	<ul style="list-style-type: none"> • Management of social and environmental impacts arising from the company's operations. • Building a better understanding of processes and legal requirements. 	<ul style="list-style-type: none"> • Complying strictly with applicable laws, regulations, and standards. • Supporting government projects on relevant issues. 	<ul style="list-style-type: none"> • Online Communication • External Meeting • Complaint Reception
<ul style="list-style-type: none"> • Business partners 	<ul style="list-style-type: none"> • Collaboration in delivering quality products and services • Opportunities for developing new innovations through the expertise and cooperation of all parties 	<ul style="list-style-type: none"> • Planning the development of partnerships based on objectives and creating mutual benefits for all parties • Seeking new alliances to address business needs 	<ul style="list-style-type: none"> • External Meeting
<ul style="list-style-type: none"> • Media • Others <ul style="list-style-type: none"> • Blogger 	<ul style="list-style-type: none"> • Distribute news and information in a timely manner for publicity and ensure transparency of the information received • The company communicates about various interesting events to assist in content creation for different media outlets • Gain credibility and wide recognition as a news source or KOLs by regularly updating new content 	<ul style="list-style-type: none"> • Creating awareness and conveying the organization's messages with accurate, clear, and transparent content through appropriate methods • Continuous monitoring of news developments and planning for potential situations to manage the risks associated with information that may have a negative impact on the company • Planning to build relationships and reciprocate with the media and bloggers 	<ul style="list-style-type: none"> • Press Release • Online Communication

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability materiality topics : Yes

Over the past year, the company has reviewed its sustainability materiality topics : No

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
"Environmentally Sustainable Construction Management"	<ul style="list-style-type: none">• Environmental Management Standards Policy and Compliance• Energy Management• Biodiversity Management

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Have data

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

Proud Real Estate Public Company Limited and its subsidiaries place great emphasis on risk management across all dimensions of business operations. The company has established a systematic enterprise risk management approach to instill confidence among investors and stakeholders while driving the organization toward success under the "ALL IS WELL" philosophy—promoting a sustainable and high-quality way of life.

To ensure comprehensive and effective risk governance, the company has structured its risk management framework to cover all levels of the organization, ensuring continuity and maximum efficiency in risk oversight to support long-term business sustainability. In 2024, the Board of Directors approved the establishment of the Risk Management Committee (RMC) as an additional sub-committee to strengthen the company's risk governance framework. The RMC is responsible for defining risk management policies, monitoring risk exposure, assessing risk outcomes, and regularly reporting to the Board of Directors to ensure a proactive and structured risk management approach.

Risk Management Committee (RMC) Structure

The Risk Management Committee comprises Board members, independent directors, executive directors, and senior management, with a chairman who possesses extensive expertise in the company's business. This structure ensures that all organizational units adhere to the established risk management framework in alignment with the company's vision, mission, strategic plans, and evolving business environment. Additionally, a Risk Management Working Group has been established to support the committee's operations. This working group consists of department heads from all business units and is responsible for implementing risk management strategies, monitoring risk-related activities, providing guidance on risk mitigation, and enhancing employees' risk management competencies. Through these efforts, the company seeks to instill a strong risk management culture while keeping enterprise-wide risks at an acceptable level.

The company has adopted a comprehensive risk management framework based on the Three Lines of Defense (3LoD) model, ensuring that all risks are managed systematically and prudently. The framework consists of the following key components:

1. First Line of Defense – Operational Management

Risk owners within each business unit play a critical role in identifying, assessing, and managing risks within their respective operational processes. Their responsibility is to ensure that all business activities align with the company's risk management policies and framework. Risk owners are required to adopt a proactive approach to risk control and continuously report risk management outcomes to the Risk Management Function for further oversight and evaluation.

2. Second Line of Defense – Risk Oversight and Compliance

The Risk Management Function, comprising the Risk Management Working Group, is responsible for establishing policies and frameworks for the company's overall risk management approach. This function also provides support and guidance to risk owners across all departments. Key responsibilities include aggregating and analyzing risk data, monitoring risk performance, and preparing risk reports for presentation to the Risk Management Committee (RMC). The RMC plays a pivotal role in overseeing and ensuring that all dimensions of risk are effectively managed, in alignment with the company's strategic objectives and risk appetite.

3. Third Line of Defense – Independent Assurance

The Internal Audit function is responsible for evaluating the adequacy and effectiveness of the risk management framework and internal control processes. This function also ensures that business operations comply with established risk management policies and guidelines. Internal Audit works closely with the Audit Committee, which is tasked with reviewing and monitoring the effectiveness of the company's risk management system. The Audit Committee and the Risk Management Committee collaborate closely, exchanging information to ensure that the company's risk governance remains comprehensive, transparent, and effective.

By strictly adhering to the Three Lines of Defense model, the company has developed a robust risk management mechanism that aligns with its strategic objectives. This approach enhances business adaptability, enables the company to respond effectively to industry changes, and strengthens stakeholder confidence in the company's commitment to sustainable and well-governed operations.

With a cohesive risk management structure and aligned governance approach between the Risk Management Committee (RMC) and the Audit Committee, the company has successfully established a robust risk management mechanism. This structure enables the company to effectively mitigate potential risks, minimize adverse impacts, and capitalize on business opportunities to their fullest potential.

Risk Management Policy

The company recognizes the importance of a systematic and effective risk management approach, adhering to the framework established by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). This framework ensures that risk management encompasses all key dimensions, including strategic, operational, financial, and regulatory risks, as well as environmental, social, and governance (ESG) risks. By integrating these aspects, the company supports sustainable business operations in alignment with its corporate objectives while creating long-term value for shareholders and all stakeholders.

The company's risk management policy aims to establish clear guidelines for assessing and managing risks that may impact business operations, while also identifying opportunities that enhance competitive advantage and business growth. The Risk Management Committee is responsible for overseeing risk management activities, setting the company's Risk Appetite, and ensuring that all business units adhere to established risk thresholds.

The company's risk management framework covers both external and internal risk factors, with a focus on mitigating potential adverse impacts. Additionally, the company leverages technology for continuous risk monitoring and assessment, enabling proactive improvements and timely adjustments to its risk management strategies.

Acceptable Risk Levels

The company acknowledges that risk is an inherent part of all organizational activities. In the real estate development business, effective risk management is crucial due to the complexity of risks across multiple stages, from planning, design, and construction to sales and title transfer. To ensure efficient risk management, the company has clearly defined its Risk Appetite, setting boundaries for acceptable risk levels. High and very high risks exceed the company's acceptable risk level and must be identified, analyzed, and managed through appropriate risk mitigation strategies. This ensures that all organizational activities align with business objectives while maintaining operational efficiency.

Unacceptable Risks

The company has identified specific risk areas that are deemed unacceptable and must be proactively managed and mitigated. These include:

1. Occupational Health and Safety in Construction

The company does not accept any work practices that could result in serious accidents, disabilities, or fatalities among workers and other stakeholders in the construction process. The company is committed to maintaining the highest occupational health and safety standards, with a zero-accident goal for all project sites. To achieve this, the company implements proactive measures such as safety training for workers, regular construction site inspections, and the use of certified materials and equipment to ensure a safe working environment.

2. Safety of Residents and Customers

The company does not accept any design or construction practices that could compromise the safety of residents and customers. This includes the use of substandard materials or construction that fails to comply with engineering principles and international standards. The company ensures that all projects are designed and constructed by highly experienced professionals, with strict quality control measures in place. Every stage of the construction process is closely monitored to ensure maximum safety and reliability.

3. Corporate Image and Reputation

The company does not accept any actions or operations that may negatively impact its corporate image and reputation. This includes violations of business ethics, lack of transparency, or failure to address customer complaints. The company is committed to conducting business with integrity, transparency, and social responsibility. It has established a professional complaint management system and actively integrates customer feedback to enhance its products and services, thereby preserving the trust of all stakeholders.

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes

Standards on ESG risk management : COSO - Enterprise risk management framework (ERM)

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Risks from the issuance of new regulations, rules, or laws related to the real estate business

Related risk factors : [Strategic Risk](#)

- Government policy

ESG risk factors : Yes

Risk characteristics

Regulatory risks, restrictions, or new laws related to the real estate business are significant factors that could affect the company's business operations, especially in project development, construction permitting, and environmental supervision. Changes in government policies, such as amendments to city planning laws, green building requirements, or real estate tax laws, may require the company to adjust its investment and project development plans to comply with the new regulations. Furthermore, the enactment of laws concerning building safety standards or stricter construction requirements may impact project timelines and costs, including the company's competitiveness in the real estate market. Therefore, the company needs to closely monitor legal updates and prepare for potential risks arising from legal amendments that may affect future business operations.

Risk-related consequences

The impact of risks arising from the issuance of new regulations, rules, or laws related to the real estate business may directly affect the company's project development plans in terms of cost, time, and ability to execute projects as planned. If there are changes in urban planning regulations or stricter environmental standards, the company may need to adjust its project development format to comply with the new laws, which may result in increased costs and delays in the permitting process. In addition, changes in tax policies, such as increasing property taxes or reducing tax benefits for buyers, may affect demand in the real estate market, slowing project sales and impacting the company's return on investment.

Furthermore, the Bank of Thailand's residential loan control measures, such as adjusting the loan-to-value (LTV) ratio, may reduce customers' purchasing power, resulting in delays in home purchase decisions or requiring the company to adjust its marketing strategies and sales promotion campaigns to stimulate the market. Additionally, changes in laws regarding foreign ownership of real estate, such as limiting ownership rights or increasing real estate transaction taxes for foreigners, may reduce demand from foreign customers, especially investors from China, Russia, Taiwan, and the United States. This could impact the company's revenue in the premium real estate market. Overall, the risk of changes in regulations and laws related to the real estate business may expose the company to uncertainty in project development, which could affect its growth potential and long-term performance if risks are not managed effectively.

Risk management measures

The company has established comprehensive measures to manage risks arising from changes in regulations, rules, or new laws related to the real estate business. This includes continuous monitoring and analysis of policy and regulatory changes to adapt strategies in line with new government regulations. It also includes preparing a contingency budget for expenses that may arise from adjustments to comply with new requirements. The company prioritizes studying information and legal trends from reliable sources, such as real estate research centers and relevant regulatory agencies, to effectively plan project development in accordance with government guidelines and market trends.

The company's legal and business development (BD) departments play a crucial role in monitoring and coordinating with relevant government agencies to ensure the company's operations comply with changing regulations. Furthermore, the company emphasizes developing a highly specialized workforce by recruiting personnel with expertise in law, engineering, and project development. This ensures that the design and execution of projects adhere to legal standards. The company also monitors government mega-projects and economic changes that may impact its investment plans, enabling timely adjustments to business strategies. Regular internal meetings are held to analyze the impact of new laws and determine appropriate operational approaches. This includes utilizing external legal counsel specializing in project development,

construction, permitting, and land use to ensure that the company's project development complies with relevant regulations and minimizes potential legal risks. Additionally, the company prioritizes personnel development through training and continuous monitoring of relevant agencies' performance. This strengthens risk management capabilities and adaptability to evolving regulations and government policies, which are crucial factors in ensuring long-term business stability and sustainability.

Risk 2 Risk from Competition in the Real Estate Development Industry

Related risk factors	: <u>Strategic Risk</u>
	• Competition risk
ESG risk factors	: No

Risk characteristics

The real estate development industry faces increasing competition in the market due to the entry of new project developers, both domestic and international, as well as the expansion of major players into local markets. This has resulted in a greater number of competitors, ranging from large publicly listed companies to emerging small and medium-sized enterprises. The diversity of projects and competitive strategies, including housing types, design styles, and pricing levels, has intensified market competition. Furthermore, price-based competition, such as price reductions, special promotions, and attractive customer incentives, presents an additional challenge that requires companies to carefully strategize their business operations.

Risk-related consequences

Intense competition may compel the company to lower selling prices to remain competitive, which could impact profit margins and long-term revenue. If the company fails to differentiate its projects effectively, sales may decline, leading to increased cost burdens. Furthermore, heightened competition may necessitate greater investment in marketing and innovation, thereby affecting the company's cash flow. Additionally, there is a risk that customers will compare and opt for competitors' projects if the company is unable to effectively respond to market demands.

Risk management measures

To address the increasing competition in the real estate market, the company has developed a risk management strategy aimed at transforming risks into business opportunities. This involves continuous market research and analysis to understand customer demand trends and competitors' activities while adjusting project development and marketing strategies to align with the current competitive landscape. Additionally, the company focuses on differentiating its projects through the integration of cutting-edge technology and innovative living solutions, distinctive architectural designs, and unique amenities that set its developments apart. This approach aims to attract customers by offering superior value and a unique living experience.

In terms of sustainable design and living, the company places great importance on the Fitwel standard, ensuring that its projects promote residents' well-being. The developments are designed with health-conscious features, including green spaces, fitness areas, and environmentally friendly construction materials. Furthermore, the company emphasizes comprehensive post-occupancy services to ensure customers receive the best possible experience and ongoing support that aligns with the project's concept. This strategy is in line with the company's core philosophy, "All is Well," which focuses on creating living spaces that offer safety, warmth, and an enhanced quality of life—not only through structural integrity and design but also through after-sales services that cater to customers' long-term lifestyle needs.

Regarding location strategy, the company prioritizes high-potential locations that meet the needs of both domestic and international customers by analyzing market demand in each area and developing projects accordingly. If competition in Bangkok intensifies, the company will adjust its investment strategy by focusing on tourism-driven cities and international buyers seeking residential properties or investment opportunities in Thailand.

For new project developments, the company conducts thorough market analysis and carefully plans its projects in accordance with economic conditions and market trends. By strategically selecting projects that align with target customer segments and economic forecasts, the company ensures risk diversification and robust portfolio management, minimizing potential downsides while fostering long-term growth opportunities.

Risk 3 Risk from Economic Volatility Impacting Sales and Property Transfers

Related risk factors	: <u>Strategic Risk</u>
	• Volatility in the industry in which the company operates
	• Economic risk

Risk characteristics

Economic volatility is a critical factor that directly impacts real estate sales and property transfers, particularly during periods of economic downturns or financial crises. Key economic factors influencing this risk include interest rate hikes aimed at controlling inflation, which increases borrowing costs for customers, and stringent mortgage regulations, such as the Loan-to-Value (LTV) measures implemented by the Bank of Thailand, which limit the loan amounts available for homebuyers. These restrictions reduce consumers' purchasing power, leading to a slowdown in property transactions.

Additionally, external factors such as geopolitical conflicts and wars significantly affect the real estate market, especially in locations reliant on foreign investors, such as Phuket and Hua Hin. Capital outflow controls imposed by certain countries may restrict foreign investors' ability to purchase properties in Thailand, resulting in periodic declines in sales. Moreover, exchange rate fluctuations and global economic uncertainties further influence both Thai and international investors' decisions, potentially leading to decreased demand in the real estate sector.

Risk-related consequences

During periods of economic slowdown and declining consumer purchasing power, real estate project sales may be directly affected, posing challenges for the company in closing deals and achieving revenue targets. Additionally, stringent mortgage policies may prevent prospective homebuyers from securing full loan amounts, negatively impacting property transfer rates, which are crucial for maintaining the company's cash flow. If the company fails to manage sales and transfers efficiently, it may face liquidity issues, which could disrupt plans for future project investments. Moreover, a sluggish real estate market may necessitate aggressive marketing strategies, such as price reductions or special promotional offers, to stimulate sales. While these measures may temporarily boost sales, they could erode profit margins in the long term.

In cases where the international market is affected, foreign investors from certain countries may reduce their real estate purchases in Thailand, leading to declining sales for projects that rely on foreign buyers and increasing the challenge of attracting new customers. However, geopolitical crises such as wars or political instability in other countries may create opportunities for population migration into Thailand, driving increased demand for residential properties. The company must closely monitor these trends to capitalize on emerging market opportunities and expand its customer base strategically.

Risk management measures

To mitigate the risks associated with economic volatility and other factors affecting real estate sales, the company has developed a comprehensive risk management strategy that focuses on diversifying its customer base and project portfolio. This includes expanding developments into economically stable regions that are less affected by domestic economic fluctuations and balancing investments between low-rise and high-rise projects to ensure a steady revenue stream and broaden the customer base. Additionally, the company adjusts its sales strategies to suit prevailing market conditions, including offering special promotions or flexible financial terms to stimulate demand during periods of uncertainty. To strengthen investor confidence, the company ensures transparency in project operations, openly disclosing key development processes and adhering strictly to relevant regulations.

Selecting strategic locations and project types with long-term growth potential and lower risk is another key measure in managing economic risks. The company also enhances product diversification to cater to various customer segments. Moreover, expanding distribution channels through local and international real estate agents is a crucial strategy. The company actively builds networks with reputable agents, integrates digital platforms to support sales, and implements an attractive commission structure to incentivize agents. To mitigate risks associated with agent sales, the company carefully selects experienced and credible agents, establishes clear contractual agreements on service standards, and utilizes a Customer Relationship Management (CRM) system to monitor and assess agent performance continuously.

To minimize risks related to property transfer delays, the company has implemented a structured payment policy requiring appropriate reservation fees, contract payments, and down payments. This ensures that only serious buyers proceed with purchases, reducing the likelihood of cancellations. Additionally, the company enforces a contract signing period of 14 days post-reservation, a shorter timeframe than industry standards, to expedite the payment process and lower the risk of customer withdrawal. Furthermore, the company closely monitors monthly outstanding payments, allowing for proactive follow-ups and corrective actions, including early reminders and alternative payment solutions. These measures contribute to a stable cash flow, mitigate liquidity risks, and help the company maintain financial stability in line with its long-

term business objectives.

Effective cost management is also a critical component of the company's risk mitigation strategy, particularly concerning fluctuating construction costs during economic uncertainty. The company employs strategic negotiations with reliable suppliers and maintains strict control over project development expenses to safeguard profitability and sustain competitiveness in the real estate market. By implementing these measures, the company ensures a resilient financial structure, sustained business growth, and long-term market stability despite economic fluctuations.

Risk 4 Risk from Rising Costs of Construction Materials and Equipment

Related risk factors	: <u>Operational Risk</u>
	• Shortage or fluctuation in pricing of raw materials or productive resources
ESG risk factors	: No

Risk characteristics

Thailand's construction industry is projected to experience continuous expansion from 2023 to 2025, driven by large-scale government investments in infrastructure projects, such as the Eastern Economic Corridor (EEC) development and the expansion of transportation infrastructure. These initiatives are key contributors to the industry's sustained growth. However, labor shortages, construction material scarcity, and volatility in oil and energy prices remain significant risk factors that could hinder the industry's expansion. In particular, rising production costs and increasing prices of construction materials may escalate overall project development expenses. This, in turn, could affect the company's competitiveness and profit margins.

Risk-related consequences

The fluctuating prices of construction materials directly affect the company's cost structure, as increasing material and energy costs may force the company to absorb higher expenses or adjust property prices accordingly. A continued rise in these costs could reduce the company's competitiveness in the real estate market. Additionally, higher construction expenses could lead to lower project profit margins, impacting the company's long-term profitability.

The risk of material shortages may also cause delays in project completion, potentially affecting the timely delivery of residential units to customers. Such delays could lead to customer dissatisfaction and negatively impact the company's brand reputation and credibility. If the company fails to manage rising costs effectively, it may be forced to downsize or postpone investments in new projects, which could disrupt its business expansion plans and future revenue streams.

From a competitive standpoint, rising material costs could increase the company's overall expenses compared to competitors that are more effective in cost control. This may require the company to adjust its marketing strategies or reduce profit margins to maintain market share. Given the highly competitive nature of the real estate sector, the company must focus on innovation and alternative materials to optimize costs and ensure sustainable competitiveness.

Risk management measures

The company acknowledges the risks associated with the rising costs of construction materials, which could significantly impact real estate project development and construction expenses. To mitigate these risks, the company has implemented a multi-faceted risk management strategy, including fixed-price or market-adjustable contracts that allow for price revisions in the event of substantial material cost fluctuations. Additionally, the company procures materials in advance and maintains inventory reserves to safeguard against shortages and future price increases, ensuring uninterrupted project development within the allocated budget.

Furthermore, the company places great emphasis on evaluating and selecting high-quality suppliers and strategic partners that offer competitive pricing. This strengthens the stability of material sourcing and helps secure materials at cost-effective rates. In terms of innovation and alternative materials, the company has invested in research and development (R&D) to explore cost-efficient alternatives that maintain high construction standards. Through its Proud Research and Development Center, the company actively tests and assesses new materials across different projects to determine cost-saving potential and performance efficiency compared to conventional materials. By leveraging these strategies, the company effectively mitigates the risks associated with fluctuating construction material prices, ensuring that it maintains cost efficiency and long-term competitiveness in the real estate market.

Risk 5 Risk from the Transition to an Aging Society

Related risk factors	: <u>Strategic Risk</u>
	• Behavior or needs of customers / consumers
ESG risk factors	: Yes

Risk characteristics

The demographic shift in Thailand towards an aging society presents a significant risk to the real estate sector, particularly due to changes in housing demand and consumer behavior. According to the Department of Provincial Administration, Ministry of Interior, Thailand has officially entered a fully aged society, with individuals aged 60 and above accounting for more than 20% of the total population. This demographic transformation has notable implications for both housing supply and demand in the real estate market.

The elderly population requires specialized housing options, such as condominiums or homes designed with enhanced accessibility, safety features, emergency alert systems, and barrier-free environments. Conversely, the demand for larger homes, such as detached houses, is expected to decline due to smaller family sizes and a decreasing number of household members in an aging society. Additionally, financial constraints pose a significant challenge for senior homebuyers, as many rely on retirement funds or savings and face limitations in securing housing loans due to restricted borrowing capacity. This could impact purchasing power and reshape market demand, requiring developers to adapt their offerings to better accommodate the needs of an aging population.

Risk-related consequences

The shift in demographic structure has significantly altered supply and demand dynamics in the real estate sector. The declining demand for larger residential properties may result in a slowdown in sales for detached houses and large condominiums while demand for retirement-friendly housing continues to rise. If the company fails to adapt to these emerging trends, it may risk losing business opportunities and long-term competitiveness in the evolving market.

Furthermore, financial limitations among the elderly—compared to the working-age population—may restrict their ability to secure housing loans, leading to delays in purchasing decisions. This shift necessitates alternative sales strategies, such as long-term leasing options or integrated retirement communities that offer healthcare and wellness services tailored to senior residents. At the same time, these demographic changes present new opportunities for the company to expand into the foreign retiree market, particularly among international buyers seeking relocation to Thailand post-retirement. If the company successfully adjusts its strategies and develops projects tailored to the needs of the aging population, it can maintain competitiveness and long-term business sustainability in the real estate sector.

Risk management measures

To effectively manage the risks associated with demographic changes, the company conducts continuous demographic research to refine investment strategies and ensure alignment with market needs. The company has initiated the development of real estate projects specifically designed for senior living, integrating healthcare services, medical facilities, and activity spaces to cater to the aging population.

The implementation of Universal Design principles is a key strategy to enhance project attractiveness and long-term sustainability. By creating adaptive, multi-generational living spaces, the company ensures that its developments accommodate diverse customer needs while providing safety, comfort, and accessibility for all age groups. Additionally, the company has established partnerships with hospitals and specialized healthcare providers to offer comprehensive care services that meet the evolving demands of senior residents.

For future projects, the company focuses on senior-friendly architectural designs, incorporating advanced healthcare services and modern amenities. Key enhancements include centralized community spaces tailored for senior residents, such as co-kitchens for shared cooking activities, social engagement areas, and wellness-focused facilities. The company is also working on collaborations with health-conscious restaurants and nutrition-focused services to create a holistic living environment that supports healthy aging and overall well-being.

Furthermore, expanding the customer base to include international retirees seeking residence in Thailand serves as a risk diversification strategy that strengthens business resilience. By fostering specialized talent development in senior living project design and management, the company enhances its competitive edge and long-term sustainability in the real estate sector.

Risk 6 Risk from Interest Rate Volatility

Related risk factors : Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

ESG risk factors : No

Risk characteristics

Interest rate volatility is a critical factor affecting the real estate industry, particularly in terms of financial costs and consumer purchasing power. Rising interest rates increase borrowing costs for project development, leading to higher financial expenses for the company. Simultaneously, higher mortgage interest rates can reduce homebuyers' purchasing capacity, potentially leading to a decline in project sales. Furthermore, unpredictable interest rate fluctuations complicate long-term financial planning and may affect investor confidence, making it more challenging for the company to secure financing for new developments and sustain growth in an uncertain economic environment.

Risk-related consequences

The increase in interest rates leads to higher financial costs for the company, which may impact its ability to develop new projects. If borrowing costs rise significantly, the company may need to adjust its investment plans or postpone certain projects to avoid excessive financial burdens. Additionally, interest rate uncertainty can affect project return rates, making liquidity management more complex and challenging.

On the customer side, higher mortgage interest rates may prevent certain buyers from securing full loan approvals or force them to bear higher financing costs. This could result in declining sales and lower property transfer rates. If the company fails to adjust its sales strategies effectively, its long-term revenue targets may be negatively affected. Moreover, investor confidence may weaken due to economic uncertainty and rising financial costs, creating potential challenges for the company in raising capital or expanding new investments. Without adequate risk management measures, the company may struggle to maintain financial stability and sustainable business operations in the long run.

Risk management measures

To effectively manage the risks associated with fluctuating interest rates, the company has developed a structured risk management strategy. This begins with closely monitoring and analyzing interest rate trends both domestically and internationally, allowing the company to adapt to changes in the financial market proactively. Additionally, the company seeks low-cost and stable funding sources, such as issuing fixed-interest debt securities or utilizing hybrid loan structures to mitigate the impact of interest rate fluctuations.

On the sales and marketing front, the company has adjusted its strategies to minimize the effects of rising interest rates. This includes collaborating with financial institutions to facilitate homebuyers' access to promotional mortgage packages with lower or fixed interest rates during the initial loan period. Furthermore, the company provides financial planning consultations for customers and tailors its product offerings to attract buyers with strong purchasing power.

Additionally, the company has implemented financial contingency plans to prepare for economic uncertainties. This includes efficient cost management in project development by negotiating with suppliers and business partners to stabilize costs and integrating technological advancements and construction innovations to reduce operational expenses. Through these measures, the company can minimize the impact of interest rate volatility, maintain market competitiveness, and strengthen customer and investor confidence, ensuring sustainable business growth in the long term.

Risk 7 Risk from the Company's Debt Repayment Ability

Related risk factors : Financial Risk

- Default on payment or exchange of goods

ESG risk factors : No

Risk characteristics

The company's ability to service its debt is a critical factor that directly impacts financial stability and corporate credibility, particularly in the real estate development industry, which heavily relies on financing for project development. Several factors contribute to this risk, including interest rate fluctuations, real estate market volatility, and economic slowdowns, all of which can affect revenue generation and cash flow management for debt servicing. One of the key risks is the company's reliance on revenue from ongoing projects. If a project experiences delays or fails to meet completion deadlines, revenue recognition may be postponed, potentially affecting short-term debt obligations. Additionally, interest rate volatility may increase financial costs, particularly for the company's floating-rate debt liabilities, leading to higher interest expenses. To address these risks, the company has implemented a comprehensive debt management strategy, focusing on efficient cash flow management to ensure sufficient liquidity for

both short-term and long-term debt repayments.

Risk-related consequences

If the company fails to effectively manage its debt obligations and cash flow, its financial position may weaken, impacting its long-term operational capabilities. Rising borrowing costs due to higher interest rates could reduce project profitability and limit investment capacity for new developments. Additionally, if real estate projects experience delays or property transfers fall below expectations, the company's cash flow for debt servicing may decline, potentially leading to a greater reliance on additional financing. This, in turn, could negatively affect credit ratings and overall financial credibility.

Economic uncertainty and real estate market volatility may also reduce housing demand, affecting project sales and revenue streams. Without efficient financial management, the company may face liquidity constraints, increasing the risk of debt default, which could impact investor and lender confidence. In the long term, if appropriate risk mitigation strategies are not in place, the company may struggle to expand its business and maintain competitiveness in the market. Additionally, securing new financing could become more challenging, with lenders potentially offering loans at higher interest rates, further impacting new project development and overall business growth potential.

Risk management measures

The company has established comprehensive debt management strategies to ensure financial stability and liquidity. A key approach is diversifying revenue sources through a balanced mix of low-rise and high-rise property developments. Low-rise projects, which have shorter construction timelines and faster ownership transfers, generate revenue more quickly compared to high-rise projects, which involve longer and more complex construction processes. Since revenue recognition for high-rise developments occurs only after project completion and ownership transfer, any delays could impact cash flow and debt repayment schedules. To mitigate this risk, the company ensures a steady pipeline of new projects and closely monitors construction and sales progress to prevent revenue shortfalls.

The company also aligns project planning with market demand, particularly targeting high-purchasing power customer segments to secure stable revenue streams. In addition to portfolio diversification, the company implements structured debt management strategies, reducing its exposure to floating interest rate liabilities and prioritizing low-cost and flexible financing options.

In terms of capital sourcing, the company emphasizes strong relationships with financial institutions, which play a crucial role in business operations and financial management. To minimize risk, the company maintains a diversified funding portfolio, including commercial bank loans, revolving credit facilities, and debt securities issuance. These strategies enhance financial flexibility and mitigate cash flow risks. The company also negotiates favorable financing terms, such as long-term loans for extended development cycles and zero or low-interest short-term loans for urgent projects. To ensure effective liquidity management, the company conducts bi-monthly cash flow reviews, during which management analyzes financial status, debt repayment plans, and capital allocation strategies. These reviews enable proactive financial adjustments, ensuring sufficient resources for business operations and long-term project development. Through these structured financial measures, the company strengthens its ability to meet debt obligations while maintaining business growth and market competitiveness.

Risk 8 Risk from Climate Change

Related risk factors	: <u>Operational Risk</u>
	• Climate change and disasters
ESG risk factors	: Yes

Risk characteristics

Climate change has become one of the most critical risks in the modern era, affecting not only the environment but also economic stability and global business operations. This transformation presents multi-dimensional challenges for businesses, including regulatory compliance, shifts in consumer behavior, rising operational costs, and impacts on infrastructure.

One of the most significant risks related to climate change is physical risks, such as floods, droughts, and extreme storms, which can cause damage to infrastructure, buildings, and land within real estate developments. Additionally, the intensity of natural disasters may lead to higher construction, repair, and maintenance costs, as well as increased insurance premiums for properties.

Another key aspect is transition risks, which arise from government policy changes aimed at addressing climate change. These include carbon neutrality targets, stricter environmental regulations, and evolving consumer preferences favoring eco-friendly and energy-efficient properties. Such regulatory and market shifts may require businesses to modify their development processes and adopt advanced technologies, which could result in higher short-term costs to remain compliant and competitive.

Risk-related consequences

Climate change has led to an increase in business operating costs, particularly in construction and maintenance expenses. Real estate projects located in high-risk areas prone to natural disasters, such as flooding, storms, or extreme heat, may suffer infrastructure damage, resulting in unavoidable cost increases for construction and repairs. Additionally, property insurance premiums in high-risk zones are likely to rise, further escalating long-term financial burdens.

Stricter government environmental policies, such as carbon emission reduction regulations and energy-efficient building standards, may require the company to adjust its construction processes and invest in eco-friendly technologies, increasing short-term financial strain. Moreover, as consumer preferences shift toward sustainable living, the company risks losing market share if it fails to develop environmentally friendly projects that align with market demand.

From an investment perspective, investor and financial institution confidence may be affected due to the growing emphasis on ESG (Environmental, Social, and Governance) standards in capital markets. Investors and banks are increasingly prioritizing projects with clear environmental commitments, making it more challenging for companies without sufficient sustainability measures to secure funding. Furthermore, government environmental regulations may impact mortgage rates and lending conditions, potentially causing some homebuyers to delay purchasing decisions and affecting overall sales performance.

Risk management measures

The company recognizes that climate change is a crucial factor affecting real estate development and residents' quality of life. As a response, the company is committed to sustainable living solutions through the Proud Wellness Principle, which aligns with the All is Well philosophy. This approach focuses on creating environmentally friendly developments, reducing carbon footprints, and enhancing residents' well-being. A key aspect of the company's strategy is reducing environmental impact and integrating nature into urban living. This is achieved by designing eco-friendly buildings that utilize sustainable materials, reduce greenhouse gas emissions, and enhance energy efficiency. The company maximizes green spaces, incorporating vertical gardens and green roofs to help regulate temperature within projects. Open spaces are strategically designed to optimize natural airflow, reducing the need for air conditioning and lowering overall energy consumption. Additionally, landscape designs focus on water conservation, minimizing reliance on natural water sources.

To promote sustainable energy use, the company has integrated solar panels into common areas to reduce reliance on conventional electricity. Buildings are designed with optimal ventilation and natural light exposure, decreasing daytime electricity consumption. The use of Low-E Glass and high-performance insulation materials further enhances thermal efficiency, minimizing indoor heat retention. The adoption of smart home systems, including automated climate control, motion-sensing lighting, and energy monitoring sensors, helps reduce unnecessary energy usage.

The company's design philosophy also prioritizes health and well-being, incorporating fitness and recreational areas, expanding indoor green spaces for air purification, and fostering a relaxing atmosphere. High-quality air filtration systems are implemented in buildings to reduce pollution and improve indoor air quality. Furthermore, communal areas are designed to encourage social interaction, fostering a strong sense of community among residents.

Another crucial approach is design flexibility, ensuring that projects can adapt to future environmental changes. Interior spaces are built with modular layouts, allowing functional adjustments based on residents' needs. Durable and low-maintenance materials are used to minimize long-term repair costs and enhance building longevity. The company remains committed to setting new standards for eco-friendly living through the Proud Wellness Principle, reinforcing sustainability, enhanced quality of life, and long-term livability. This philosophy is at the core of every project, ensuring that residents can enjoy a harmonious lifestyle in a resilient and environmentally conscious setting.

Another significant initiative is the corporate Carbon Footprint Analysis, aimed at measuring and managing greenhouse gas emissions across all business operations. This includes project development, construction activities, and post-sale management. Data obtained from these assessments are used to establish long-term carbon reduction targets and implement

practical environmental impact mitigation strategies. In 2024, the company initiated its first organizational carbon footprint report, starting with headquarters operations. Moving forward, the company plans to expand data collection to cover real estate projects and other operational units, ensuring a comprehensive and effective approach to carbon footprint reduction.

Risk 9 Risk from Information Technology Changes and Cybersecurity Threats

Related risk factors	: <u>Strategic Risk</u>
	• Changes in technologies
	<u>Operational Risk</u>
	• Information security and cyber-attack
	• System disruption risk
ESG risk factors	: Yes

Risk characteristics

The rapid evolution of information technology (IT) and cybersecurity threats poses a significant risk to the real estate development industry, which increasingly relies on technology for business operations. This includes customer data management, online transactions, digital marketing, and internal operating systems. If the company's technology infrastructure becomes outdated and fails to adapt to advancements, operational efficiency may decline, ultimately affecting competitiveness in the market.

Additionally, cyber threats, such as ransomware attacks, hacking, phishing scams, and personal data breaches, present major risks that could compromise customer information, corporate reputation, and financial stability. The growing reliance on online transactions and digital platforms exposes the company to greater security vulnerabilities, making it essential to strengthen data protection measures and cybersecurity defenses to mitigate potential financial and legal consequences.

Risk-related consequences

The risks associated with technological advancements and cybersecurity threats can impact the company in multiple ways. If IT systems are not regularly updated, the company may experience reduced operational efficiency, data processing delays, and service failures, which could erode customer confidence and damage corporate reputation.

From a cybersecurity perspective, hacker attacks and malware, such as ransomware, can encrypt critical data and demand ransom payments, leading to data loss and significant recovery costs. Additionally, if customer data is compromised, the company may face legal actions under the Personal Data Protection Act (PDPA) and other data protection regulations, resulting in substantial fines and reputational damage. Successful cyberattacks can also disrupt financial operations, including hacking online transaction accounts or breaching Enterprise Resource Planning (ERP) systems, potentially causing financial losses or system failures that prevent the company from conducting normal business activities. Moreover, inadequate risk management in IT security could lead to a loss of trust from customers and business partners, negatively affecting future business opportunities.

Despite these risks, technological advancements also present opportunities for the company to enhance its competitiveness. Investments in Artificial Intelligence (AI), Big Data Analytics, and Cloud Computing can streamline operations, improve customer service, and reduce administrative costs. Establishing robust cybersecurity standards will help strengthen stakeholder confidence, ensuring that the company can operate securely in the digital economy while protecting its critical data and assets.

Risk management measures

The company has implemented a comprehensive risk management strategy, focusing on upgrading and modernizing its IT infrastructure to efficiently adapt to technological advancements. To mitigate cybersecurity risks, the company has deployed robust security measures, including firewalls, intrusion detection systems, and data encryption, to protect critical information and reduce the risk of cyberattacks. Additionally, the company has developed a Disaster Recovery Plan (DRP) to ensure swift data recovery in the event of system failures or cyber incidents.

To enhance business continuity, the company has established a Business Continuity Plan (BCP), outlining emergency response protocols and crisis management strategies. This ensures that essential business operations can continue without disruption, even in cases of cyberattacks, IT system failures, or incidents affecting physical office locations. The BCP defines response procedures, prioritization of critical operations, and interdepartmental coordination strategies.

Moreover, the company prioritizes cybersecurity awareness training for employees at all levels. This includes guidelines

on secure password management, email phishing detection, and restricting unauthorized access to corporate systems via personal devices. Such training initiatives help reinforce a corporate culture that values cybersecurity and risk prevention across all departments.

To further strengthen data security, the company adheres to international cybersecurity standards and complies with regulatory requirements, including the Personal Data Protection Act (PDPA), ensuring customer and stakeholder confidence in the company's data protection practices.

These strategies not only help minimize the impact of cybersecurity threats but also position the company for competitive advantage in the digital era. While technological risks pose challenges, they also present opportunities for business growth through investments in Artificial Intelligence (AI), Big Data Analytics, and cloud-based solutions. Additionally, a strong cybersecurity framework enhances trust among customers and stakeholders, reinforcing the company's ability to securely manage information and drive digital transformation.

Risk 10 Risk from Succession Planning for Key Positions

Related risk factors	:	<u>Operational Risk</u>
		• Reliance on employees in key positions
ESG risk factors	:	Yes

Risk characteristics

The risk associated with succession planning for key positions arises from the potential shortage of qualified personnel with the necessary skills and experience to assume leadership roles when senior executives or key employees leave the organization. This risk is particularly critical for C-level executives, key department managers, specialized professionals, and other positions that influence major business decisions.

Risk-related consequences

If an organization lacks a proper succession plan, it may experience leadership gaps and business continuity disruptions when key personnel leave without immediate replacements. This can affect operational efficiency, decision-making processes, and long-term corporate stability.

A vacancy in senior executive positions without a well-defined succession strategy can create challenges in strategic planning, risk management, and corporate governance, potentially undermining investor, customer, and shareholder confidence. Additionally, companies without a structured succession plan may struggle to compete with industry peers that have a well-developed talent management system. Moreover, over-reliance on a few key individuals can expose the company to Know-how Loss, where critical expertise and institutional knowledge are lost when key employees resign. The organization may require significant time and resources to rebuild the lost experience and knowledge. If a company fails to address succession planning risks effectively, it may face internal uncertainty, decreased employee morale, and the loss of high-potential talent to competitors. This could weaken the company's competitive advantage and hinder long-term business growth.

Risk management measures

The company has established comprehensive risk management measures for succession planning of key positions, focusing on internal talent development, proactive workforce planning, and structured recruitment strategies. These initiatives are designed to mitigate the risks of talent shortages and ensure long-term business continuity.

To address this, the company has implemented a Succession Planning Program, which identifies critical positions, high-potential employees, and skill development pathways. This structured framework enables employees to progress into leadership roles effectively, ensuring a steady pipeline of qualified successors.

Additionally, the company prioritizes employee development through training programs and job rotation initiatives. These initiatives enhance leadership capabilities and provide employees with diverse work experiences. Performance evaluations and continuous potential assessments are conducted to identify and nurture high-potential employees, preparing them for future leadership responsibilities.

In cases where external recruitment is necessary, the company follows a Talent Acquisition Strategy designed to attract top-tier candidates. This involves a transparent and culture-aligned selection process, along with offering competitive career development plans and employee benefits to retain high-caliber talent within the organization.

To prevent over-reliance on key individuals, the company has established a Knowledge Management System that ensures

critical organizational knowledge is documented and accessible. This system minimizes knowledge loss when senior employees depart, safeguarding institutional expertise.

These measures collectively reduce the risk of leadership gaps, maintain operational stability, and enhance the company's long-term competitiveness in the real estate industry.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

Proud Real Estate Public Company Limited has implemented information technology to enhance operational efficiency and provide more convenient services. At the same time, information technology systems may be damaged by cyberattacks, computer viruses, personnel, power outages, fires, pandemics, or various internal and external factors that could cause harm to the IT systems and affect the organization's operations. Therefore, to prevent and resolve such issues, it is necessary to have a contingency plan in place to address potential emergencies that may occur with the information technology systems

Reference link to business continuity plan (BCP) : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and guidelines : Yes

Link for company's sustainable supply chain management policy and guidelines : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan : No

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with new suppliers? : No

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge compliance with the supplier code of conduct? : No

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy : No

Research and development (R&D) expenses over the past 3 years

	2022	2023	2024
Research and development (R&D) expenses over the past 3 years (Million Baht)	0.00	0.00	1.24

Additional explanation for research and development (R&D) expenses over the past 3 years

In 2024, the company allocated a budget of 1.24 million THB for Research and Development (R&D), with investments in several key areas, such as the experimental development of AI for interior design to meet customer preferences. Additionally, the company supported the Design Sandbox project in collaboration with Chulalongkorn University to promote education and the development of new innovations in real estate design. The company also conducted research into the behaviors and needs of customers seeking real estate, aiming to gain a deeper understanding of market trends and demands. These R&D investments will enhance the company's competitive capabilities and allow it to effectively respond to customer needs.

Information on organization's innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture : Yes

Reference link to organization's innovation culture development and promotion process : <https://www.proudrealestate.co.th/sustainability/corporate-governance/>

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits from innovation development? : Yes

	2022	2023	2024
Cost reduction resulting from the innovation development of process (Baht)	0.00	0.00	400,000.00
Revenue or sales generated from the innovations development of product, service, or process (Baht)	0.00	0.00	32,500,000.00

Non-financial benefits

Does the company measure the non-financial benefits from innovation development? : No

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