

Management Policy (PCM-M)
Circular Economy Policy

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Purpose (วัตถุประสงค์): To promote sustainable utilization of resources and reduce waste generation throughout the value chain. In addition, this policy is established to ensure that the company has a systematic management of food loss and food waste reduction, as well as strategy to reduce waste from non-food resources such as assets from business operation. The aim is to minimize environmental impacts to create well-being of the society in a sustainable manner	Department/ Division (ฝ่าย/สายงาน): Sustainability Development Division Strategy Marketing and Sustainability Department	
	Date (วันที่): 29 July 2022	
	Effective Date (วันที่เริ่มบังคับใช้): 05 August 2022	

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The relevant functions whose roles and responsibilities are stated, shall revise the document when there are relevant changes to ensure the effectiveness of the operations (หน่วยงานที่เกี่ยวข้องตามบทบาทหน้าที่ความรับผิดชอบดังระบุในเอกสารนี้ มีหน้าที่ทบทวนเอกสารตามวาระหรือเมื่อมีการเปลี่ยนแปลงที่เกี่ยวข้องเพื่อให้สอดคล้องกับการปฏิบัติงาน)

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Version History (ประวัติเอกสาร)

Version (ทบทวนครั้งที่)	Revision Date (วันที่ทบทวน)	Description of Change (รายละเอียด)	Author (ผู้จัดทำ)
Rev.00	29 July 2022	- New Document first issued	Sustainability Development Division
		-	

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Reference Document (เอกสารอ้างอิง)

1. Reference Document (เอกสารอ้างอิง)

Number (ลำดับ)	Document code (เลขที่เอกสาร)	Document title (ชื่อเอกสาร)
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2. Policy Purpose and Objective (วัตถุประสงค์ และขอบเขตของนโยบาย)

Asset World Corp Public Company Limited (Company), as a leading real estate developer in Thailand, with commitment to growing as a sustainable real estate group, has establish a tangible sustainable development approach in order to achieve the stated vision. The Company is also emphasized on operating in an environmentally friendly manner especially in the area of waste management and waste material management. The Company is determined to take part in reducing environmental impacts from business operations as much as possible. Hence, the Company has been transforming its businesses from linear economy to circular economy, which is a concept that create value to the environment and society, and at the same time it is also encouraging better economic performance.

Asset World Corp Public Company Limited (Company) and its subsidiaries conduct the business with transparency and understand the importance of food loss and food waste as well as efficient management of waste materials. As the businesses of the Company and its subsidiaries involves with land development, construction, asset management, food and services distribution, it is important to manage our business in order to reduce environmental impact, create a sustainable living for the society, along with moving towards the goal of zero waste to landfill within 2030. By doing this, the Company and subsidiaries aim to reduce food waste from businesses associated with food distributions and selling, with the intention to minimize environmental impact from food wastes, e.g., more land to crop foods that are wasted. The Company also marks its goal in contribution in the other area of environmental sustainability through Asset Life Cycle Management where Company's and subsidiaries' assets are repaired, retouched, refinished, and redesigned to be reused at the end of standard useful life cycle. This helps the Company and subsidiaries in reducing carbon footprint by decreasing consumption of raw materials such as plastic, metal, and wood, as well as energy involved in recycle and transportation.

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2.1. Policy Purpose (วัตถุประสงค์ของนโยบาย)

Circular Economy Policy (Policy) is established with the following objectives:

- 2.1.1. To reinforce the mission of striving to create a better future for the benefit of the nation, society and environment
- 2.1.2. To promote circular economy concept practices throughout the value chain
- 2.1.3. To ensure that the Company has systematic food loss and food waste management throughout the value chain
- 2.1.4. To ensure that the Company has an effective management of waste materials from its operations
- 2.1.5. To ensure that the Company is thoroughly aware of environmental impact from business operation

2.2. Policy Scope (ขอบเขตของนโยบาย)

Asset World Corp Public Company Limited's directors, executives, and employees, as well as related personnel along the value chain must strictly abide by the Circular Economy Policy.

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3. Roles, Duties and Responsibilities (บทบาท หน้าที่ และความรับผิดชอบ)

Number (ลำดับ)	Responsible person/department/division (บุคคล ฝ่าย สายงานที่รับผิดชอบ)	Roles, Duties and Responsibilities (บทบาท หน้าที่ และความรับผิดชอบ)	Key Result (ผลลัพธ์ที่สำคัญ)
1	Project Development Function	<ul style="list-style-type: none"> - Communicate to suppliers and contractors regarding the principles set forth within this policy, and ensure strict compliance with the principles - Coordination internally and support the implementation of the principle set forth within this policy - Report waste generation data to Sustainability Development division on monthly basis 	<ul style="list-style-type: none"> - Waste generation data - Zero waste to landfill
2	Hospitality Business Unit	<ul style="list-style-type: none"> - Communicate with departments and relevant employees to create awareness regarding waste and food loss food waste management, as well as emphasize on execution to jointly meet the objectives - Systematically collect food loss and food waste data - Report the food loss and food waste data to Sustainability Development division on monthly basis 	<ul style="list-style-type: none"> - Food loss and food waste data
3	ReConcept (Asset Control Function)	<ul style="list-style-type: none"> - Manage Company's and subsidiaries' assets according to Company's policy with the target to minimize environmental impacts and maximize Company's sustainable businesses - Communicate the policy to Company and subsidiaries to achieve cooperation and jointly meet the objectives - Report the amount of Asset Reutilization on monthly basis 	<ul style="list-style-type: none"> - Reutilization*/ (Reutilization + New Purchase**) <p><small>*Measured in THB based on valuation assessed by Procurement</small></p> <p><small>**Measured in THB based on new purchases per categories being measured</small></p>

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Number (ลำดับ)	Responsible person/department/division (บุคคล ฝ่าย สายงานที่รับผิดชอบ)	Roles, Duties and Responsibilities (บทบาท หน้าที่ และความรับผิดชอบ)	Key Result (ผลลัพธ์ที่สำคัญ)
4	Strategic Sourcing and Procurement	- Communicate with suppliers to raise their awareness regarding the policy to achieve cooperation and jointly meet the objectives	- Amount of Asset Reutilization
5	Sustainability Development Division	- Prepare policy and guideline, as well as revise to be in line with the changing situation - Consolidate food loss and food waste as well as waste material for disclosure as required by stakeholders' expectations	- Waste generation and food loss and food waste data are transparently disclosed and traceable

4. Definition (คำจำกัดความ)

Term (คำศัพท์)	Definition (คำจำกัดความ)
Circular Economy	Refers to model of production and consumption, which involves sharing, leasing, reusing, repairing, refurbishing, and recycling existing materials and products as long as possible
Asset Reutilization	Refers to Company's and subsidiaries' assets of which come to the end of standard useful life, and are refurbished or repaired, before eventually reused again by Company or subsidiaries
Food Loss	Refers to a reduction in the amount of food that can be consumed throughout the supply chain
Food Waste	Refers to food loss at the end of the food chain in the process of retail and consumption

5. Principles of Implementation of Circular Economy Concept (หลักปฏิบัติเพื่อสนับสนุนหลักการดำเนินงานด้านเศรษฐกิจหมุนเวียน)

5.1. Scope for Non-food Products and Services (ขอบเขตสำหรับการดำเนินงานเกี่ยวกับผลิตภัณฑ์ด้าน Non-food)

5.1.1 Ensure effective waste management measures to reduce and prevent waste generation from within the Company's business activities and customer usage phase

5.1.2 Utilize safe, and environmentally friendly innovation and technology to reduce resource usage

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- 5.1.3 Increase rate of material recycle in business operation, focus particularly on bringing old assets at the end of lifespan through refurbishing or redesigning. The refurbished or redesigned assets are intended to be recirculated back in operations both for the Company and subsidiaries, as well as to share with external parties by means of donation and reselling at an appropriate market value to business owners who have similar Circular Economy mindset
- 5.1.4 Implement life cycle assessment process throughout the product life cycle to minimize waste and increase efficiency in product and material usage
- 5.1.5 Develop, design, and provide customers with product that are durable, reusable and recyclable, while maintaining the good quality, safety, and environmentally friendly
- 5.1.6 Conduct data collection and follow-up action to evaluate the effectiveness of waste materials management
- 5.1.7 Collaborate with related external parties to promote the sustainable utilization of resources
- 5.1.8 Communicate and raise awareness regarding the circular economy and sustainable waste management to directors, executives, employees, as well as related personnel along the value chain in order to promote sustainable consumption and production
- 5.2. **Scope for food products (ขอบเขตสำหรับการดำเนินงานเกี่ยวกับผลิตภัณฑ์ด้าน Food)**
 - 5.2.1 Apply circular economy concept in the management of food loss at source
 - 5.2.2 Establish a working plan and appropriate target to reduce food loss, food excess and food waste along the production chain, logistic, as well as distribution channels and store
 - 5.2.3 Conduct data collection and follow-up action to evaluate the effectiveness of food loss and food waste reduction
 - 5.2.4 Collaborate with both external and internal related with departments or agencies to support the distribution of food excess and reprocess food on the basic of circular economy and food safety standard
 - 5.2.5 Communicate and raise awareness regarding the Food Loss and Food Waste Policy and related action plan to directors, executives, employees, as well as related personnel along the value chain in order to promote sustainable consumption and production

6. Policy Implementation and Authority (การดำเนินนโยบายและอำนาจอนุมัติ)

6.1. MOA and Responsible Committee/Functions and their responsibilities (อำนาจอนุมัติและผู้มีหน้าที่รับผิดชอบ)

Refer to Sub-delegation Manual of Authority (MOA) document number SPD-MOA001, Rev 01 which specifies the documents according to the topics below about policy development and company regulation

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6.2. Frequency of policy revision (การทบทวน)

This Policy must be revised on an annual basis or any circumstance that might have an impact.

7. Appendix (ภาคผนวก)

n/a