



ASSET WORLD
CORPORATION

THE BETTER WE CARE
THE FUTURE WE BUILD



BUILDING
A BETTER
FUTURE

SUSTAINABILITY REPORT

2020

CONTENTS

SUSTAINABILITY REPORT 2020

8

Message from **CEO**

14

2020 **AWC's** Highlights

15

Awards &
Certifications

16

About **AWC**



AWC
SUSTAINABILITY



Caring for
OUR ECONOMY



Caring for
OUR ENVIRONMENT



Caring for
OUR SOCIETY

- 29 About This Report
- 30 Sustainability Principle
- 34 Sustainability Policy
- 36 Sustainability Governance and Organization
- 38 Stakeholder Engagement
- 44 Materiality Assessment
- 47 Sustainability Strategies
- 51 Strategic Value Creation
- 52 2020's Risks and Opportunities

- 57 Economic and Governance
- 58 Corporate Governance & Code of Conduct
- 64 Risk Management
- 68 Customer Relationship Management
- 72 Data Privacy
- 76 Supply Chain Management

- 83 Environment
- 84 Climate Change
- 92 Water Management
- 94 Biodiversity

- 101 Society
- 102 Stakeholder Engagement
- 106 Social & Community Integration
- 112 Occupational Health and Safety
- 118 Human Resource Management
- 126 Human Rights

130

Performance Summary

138

Reporting Boundaries

140

Independent
Assurance Statement

142

GRI Standards
Content Index

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THE BETTER WE CARE THE FUTURE WE BUILD

At AWC, we strive to create sustainable long-term value for all stakeholders. We committed to our mission of 'Building a Better Future' while incorporating our core value, 'CARE' throughout AWC's value chain.



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Message from CEO

Asset World Corp PCL (AWC) adheres to our mission under the concept of “Building a Better Future” by applying a holistic sustainable development approach to create true value. AWC conducts business in tandem with the systematic sustainability embedded in all processes, from investment, project development, construction, management, until transferring value to the community and all stakeholders. The company has been continuously monitoring and improving our operation, bringing technology to support and promote a complete ecosystem of sustainability that is ready to create continuous growing returns for shareholders as well as achieve the objective of creating holistic value for the community, customers, partners, and all stakeholders. AWC adheres to the principles of sustainability management policy, comprising of 10 main topics covered in 3 dimensions: economic, social, and environment, which is the core of every process throughout our value chains. AWC has a 5-year long-term strategic plan that includes sustainability indicators to monitor the performances on regular basis. With the Corporate Governance Committee and the Sustainability Committee at the core of directing and supporting the implementation of solid development plans. The Sustainability Management Department is the main party leading and driving sustainable development activities and projects to achieve targets according to sustainability plans. This strategic plan contributes to strengthen the operation standard of Thailand’s real estate industry as well as create true holistic value for all of our stakeholders.



Economic Dimension

AWC adheres to invest and develop the projects which create benefits to Thailand's economy through investment and development of the landmark projects that support the economics and add value to the country's tourism industry growth. AWC is contributing to developing people skills and competencies and creating career opportunities, including local entrepreneurs. In addition, AWC has established "The GALLERY", presenting an art and design marketplace featuring products created by Thailand's most talented designers, artists, entrepreneurs, and local communities. This contributes to revenue creation and strengthens the economy along with our 5,000 employees which aligns with the Group's mission of 'Building a Better Future'.

In 2020, AWC has launched new projects to strengthen the business and respond to customer's demands. The company has been guaranteed more than 200 awards, which include SHA certification and TRUSTED BRANDS to obtain credibility as well as customers' confidence. Besides, AWC has collaborated with international partners including the opening of Meliá® Koh Samui which is a partnership with Meliá® Hotels & Resorts. It is recognized as a beach tourism brand and the most sustainable hotels developer from SAM's Corporate Sustainability Assessment. AWC also collaborates with Banyan Tree Group which has the main common goal of sustainable development to open Banyan Tree Krabi. Moreover, AWC aims to further invest in projects that strengthen the economic and tourism industry. To develop this plan, AWC has signed a contract with the international partners to develop globally recognized brands namely; Ritz-Carlton Reserve; JW Marriott; Autograph Collection; and Intercontinental. In addition, AWC also has a partnership with the international architectural design brand to create admirable destinations. For retail and wholesale businesses, AWC is determined to establish a central trade center of the region and increase the trading economy for the entrepreneurs in Thailand. Thus, AWC is partnering with the government sector and private sector including the biggest wholesale partnership to launch the wholesale hub in Thailand that connects to an international market.

Corporate Governance

AWC is committing to create continual and sustainable business growth in the long term with the foundation of good corporate governance. Last year, AWC has nominated independent board members which makes the proportion of independent board members more than one-half of the total number of committees. In 2020, AWC has established a Sustainability Committee and Anti-Corruption Committee to formulate policies and supervise action plans by adhering to the principles of good corporate governance which creates and promotes potential and efficiency of the organization and creates benefit to society and all stakeholders by strictly monitoring the compliance with relevant laws, regulations, and rules including the transparent disclosure the performance to all stakeholders for acknowledgment. Moreover, AWC emphasizes the understanding of the policy management framework and sustainability practices for business partners, tenants, and employees to acknowledge and apply. AWC also conducts supply chain risk assessments to identify key business partners and conducts sustainability to continuously promote and enhance the service while reducing operational impacts throughout the supply chain along with the development of operational potential for excellence to respond to the needs of users and all stakeholders of the AWC.

Environmental Dimension

AWC realizes the importance of natural resources. We, therefore, focus on managing the use of resources efficiently while minimizing the impacts on natural resources and the environment. AWC has been developing projects in accordance with international standards. The company has received three certifications: ISO 9001: 2015, Quality Management System Standard, ISO 14001: 2015, Environmental Management System Standard, and ISO 45001: 2015 Occupational Health and Safety Management Standard. Besides, AWC is considered Thailand's first real estate company to receive a **green loan** from the International Finance Corporation (IFC), a member of the World Bank Group. This reflects the company's readiness of developing projects in accordance with the Excellence in Design for Greater Efficiencies (EDGE standard). AWC is planning to use this funding for projects' improvement and upgrading the technology that supports in the efficient use of energy.

AWC also implemented energy saving initiatives program with a focus on heating systems, ventilation, and air conditioning which consumes up to approximately 60% of the total electricity consumption. Also, the **AWC Be Better - Idea for Future**, an initiative that focuses on energy saving and new energy-saving trends in the future. Moreover, AWC is committed to biodiversity protection, for instance, Banyan Tree Samui has been working with the Department of Marine and Coastal Resources to help move green turtle eggs in areas above sea level and built a nursery to protect turtle those eggs from predators before incubating. On the other hand, food waste reduction has been a project that was implemented in several hotels of AWC. The goal is to reduce the amount of food waste that is disposed of by landfill methods. Recently, the Bangkok Marriott Marquis Queen's Park has launched the campaign "**Clean Our Plate, I don't let my food go to waste**". At the same time, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, the first hotel in the world to receive ISO 20121 certification (Sustainable Event Management System), and it has also been certified **The PLEDGE** certification. These achievements are emphasized in the group's sustainable environmental management. This also includes the **reConcept**, a new business model that AWC has created to redesign and refurbished unused items under the slogan 'reConcept reCycle reUse'. reConcept aims to continuously improve the use of assets while managing cost, profits and utilize unused assets sustainably.

Social Dimension

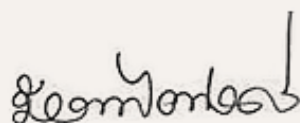
AWC focuses on the creation of social value, aiming to support, promote and develop a better life quality for society. This is through the Asset World Foundation for Charity and the operation of "**The GALLERY**", a social enterprise that was established as a distribution center for local craft products. This supports the communities and society under the concept of "Giving Art, Art of Giving", believing in giving back and contributing to the empowerment of local communities. The GALLERY is a market place which selected craft products from the local of different communities are available. This distribution enhances the 'Creating Shared Value' of the company and society. We have also opened the common space, **Asiatique Heritage Lounge** at Asiatique The Riverfront, for the surrounding communities. It is available for workshops and activities which will enhance the local's knowledge and develop professional skills. This will also allow the youth to develop skills, learning about art, and exchange culture in this common area. Hence, it contributes to lowering inequality in society and create opportunities for all.

AWC has also commenced to visit surrounding communities, starting with the Koh Kwang-Laem Pong community, Nong Thale sub-district, which is located around the Banyan Tree Hotel, Krabi Province, and Bang Kho Laem District Bangkok, located around Asiatique The Riverfront respectively. We have engaged the communities through discussions with community leaders to obtain feedback and concerns from the communities, which will be adopted as part of the project development and future project implementation plan.

Furthermore, in 2020, the Asset World Charity Foundation has brought revenue from the **“Serve To Safe”** project, which is a collaboration of volunteer chefs from AWC’s hotels that have **contributed more than 5 million baht** to purchase medical equipment to fight against COVID-19. These have been distributed to 22 hospitals in various provinces in the country.

For the employee, AWC has developed the conceptual frameworks and guidelines of the ‘Succession Planning’ program, aiming to motivate employees for competency development. The process of determining ‘Critical Position’ is developed focusing on the competency required for the planned position and high-performing employee assessments. Also, the AWC Shares Plan’s objective is to align the long-term value and interest of shareholders and management as well as the commitment of AWC Executive and staffs to create long term sustainable value for AWC and all stakeholders. AWC Shares Plan is designed to be part of the total compensation in order to attract and retain the employees. It will also motivate the employees to contribute to creating company’s value.

AWC commits to sustainability as a fundamental approach in managing the business and designing business strategies, to deliver long-term value to all stakeholders. It is also emphasized in the core values of the organization to ensure that all employees truly adhere to and understand, thus adopting the integrated sustainability principles throughout AWC’s operations aligning with the mission of **“Building a Better Future”**.



Mrs. Wallapa Traisorat

Chief Executive Officer and President



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2020 Highlights



Asiatique Heritage Lounge

AWC has created the community's space as a common area for locals to develop values and support communities for sustainable growth.

See more p.104



AWC Infinite Lifestyle

AWC aims to provide the AWC Infinite Lifestyle as a value-added customer experience through AWC hotels and extend this privilege of flexibility to our employees as unique benefits.

See more p.69



The GALLERY

AWC has found a social enterprise 'The GALLERY' to empower locals by elevating opportunities and circulating value in the communities to contribute for social benefit.

See more p.108



First Thai Real Estate Group Granted Green Loan from IFC

AWC has received a green loan of \$144 million (4.5 billion Baht) from the International Finance Corporation (IFC). It is the first real estate group in Thailand to receive a green loan amid the COVID-19 pandemic.

See more p.86-87



Serve to Safe

AWC is supporting the fight of COVID-19 by launching a fundraising project, "Serve-to-Safe." The fund provided medical supplies and personal protective equipment to 22 hospitals across Thailand, worth THB 5,062,600.

See more p.109

reConcept

reConcept

A new business model that AWC has established aiming to eliminate old assets sustainably under the slogan of 'reConcept reCycle reUse'. To create the value of the old assets and furniture in which reducing waste in every possible way. Its emphasis on cost management, increasing profits, and utilizing available resources.

See more p.91



SHA (Safety and Health Administration by Tourism Authority of Thailand)

All AWC assets in the hospitality and retail business (16 hotels and 9 retails) and the Gallery's 4 stores are certified.

See more p.113

Awards & Certification



ISO 14001:2015 Environmental Management System

AWC is certified for project management, design management, cost and contract management, and construction management for all projects from inception to completion and handover. This also includes six retails and four commercials that are certified.



ISO 9001:2015 Quality Management System

AWC is certified for project management, design management, cost and contract management, and construction management of all projects from inception to completion and handover. This also includes six retails and four commercials that are certified.



ISO 45001:2018 Occupational Health & Safety Management System

AWC is certified for project management, design management, cost and contract management, and construction management for all projects from inception to completion and handover.



ISO 20121:2012 Event Sustainability Management System

One hotel is certified for its planning and delivering sustainable events (The Athenee Hotel, a Luxury Collection Hotel, Bangkok).



ISO 22000:2018 Food Safety Management System

One hotel is certified in category E Catering, which covers preparation, storage, and food delivery for consumption in the hotel's restaurant (Bangkok Marriott Marquis Queen's Park).



AMCHAM CSR Excellence Awards

Two hotels received awards for outstanding social responsibility from the American Chamber of Commerce in Thailand or AMCHAM (The Athenee Hotel, a Luxury Collection Hotel, Bangkok and Hilton Sukhumvit Bangkok).



Green Hotel Certified by Department of Environmental Quality Promotion, Ministry of Natural Resources and Environment

Six hotels met Green Hotel Standard's requirement (two Gold Level, two Silver Level, and two Bronze Level).



EarthCheck The world's leading environmental certification and benchmarking program for the travel and tourism industry

One hotel is awarded EarthCheck Gold Certification (Banyan Tree Samui).



BSA Building Safety Award

Three commercial buildings (Empire Tower, Athenee Tower, and 208 Wireless Road Building) won BSA Building Safety Award (one Platinum Level, one Gold Level, and one Silver Level).



About **AWC**

VISION

Asset World Corporation (AWC) is committed to growing as a sustainable growing real estate group and gaining the continued trust and admiration of internal and external stakeholders.

MISSION

AWC is building a better future by going beyond the norm in property development, and providing responsible and sustainable solutions for our stakeholders.



AWC

FOR OUR CUSTOMERS:

We create value and provide experiences that exceed their expectations.

FOR OUR EMPLOYEES:

We enhance their potential and capabilities through career development.

FOR OUR PARTNERS:

We collaborate with our business partners to provide products, services and operational standards ensuring maximum quality.

FOR OUR INVESTORS:

We maximize return on invested capital while minimizing risk.

FOR OUR SECTOR:

We strive to create innovations, products and services that exceed standards delivering sustainable value and excellence.

FOR OUR COMMUNITY AND SOCIETY:

We develop, take good care of and protect the environment by being responsible and contributing to sustainable future.

CORE VALUE

To promote AWC's position as Thailand's leading developer, owner, and operator of Hospitality, Retail and Wholesale and Commercial Building properties in Thailand, AWC has established five core corporate values as follows:

INTEGRITY

PASSION

GOAL ORIENTED

CUSTOMER CENTRIC

CARING



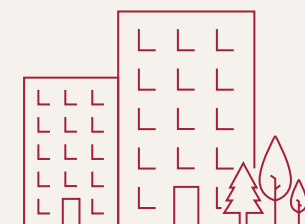


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AWC's Business

Asset World Corporation or AWC is a member of Thai Charoen Corporation Group or TCC Group, one of Thailand's most prominent conglomerates.

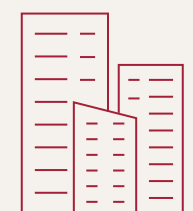
The core focus of AWC is on real estate development and investment involving a growing and diverse portfolio of hospitality, lifestyle and wholesale center destinations, and commercial workspaces. A constantly growing leader in various aspects of the real estate industry, AWC continues to grow and expand with a diverse array of completed and in-the-works projects focused on high-potential areas with strategic advantages and solid foundations. This formula, encapsulated in AWC's mission, "Building a Better Future," facilitates the promotion of projects that flourish with the country and improve the quality of life throughout Thailand.



HOSPITALITY



RETAIL & WHOLESALE



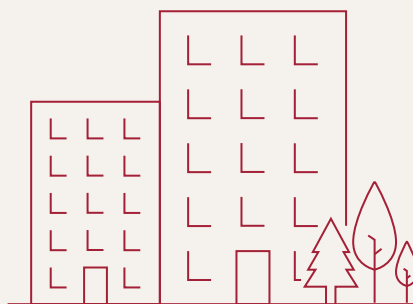
COMMERCIAL



AWC Hospitality

AWC owns and develops a diverse portfolio of iconic and award-winning hotel properties across Thailand under a unique business model. It collaborates with internationally renowned hotel operators under well-recognized brands, such as Marriott International, IHG, Okura, Banyan Tree, Hilton, and Melia.

In 2020, AWC had 18¹ hotels with 4,941 rooms in six provinces: Bangkok, Chiang Mai, Phuket, Prachuab Kirikhan (Hua Hin), Surat Thani (Koh Samui), and Krabi. The hospitality segment is divided into four clusters: MICE² Food & Beverage destination hotels, Bangkok City hotels, Luxury resorts, and other non-Bangkok hotels.



Hotel 30 properties

In operation	18 properties
Under development	12 properties

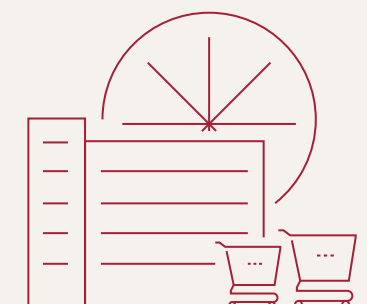
¹ Consists of 17 hotels and Sirimahannop Tall Ship

² MICE stands for 'Meetings, Incentive Travel, Conventions, Exhibitions' is a type of tourism which is in large group and planned in advance. MICE sometimes refers its C to conferencing and E to events.



AWC Retail & Wholesale

AWC owns, develops, and operates a portfolio of contemporary and award-winning shopping and lifestyle destinations that cater to the evolving trends and preferences of domestic customers and international tourists in Thailand. In 2020, AWC Retail and Wholesale Business Unit in operation includes one wholesale and ten³ retail properties with an NLA⁴ of 165,809 square meters. AWC has launched AEC Trade Center – Pantip Wholesale Destination, Thailand's first one-stop wholesale trade center located in the heart of Bangkok.



Retail & Wholesale 11 properties

Retail business	9 properties
Wholesale business	1 property
Under development	1 property

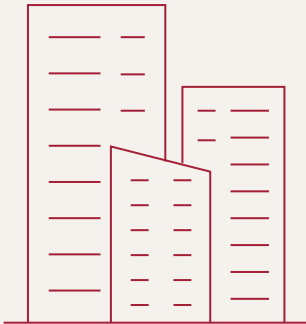
³ Retail properties consist of 9 malls in which Lasalle has 2 properties (Lasalle 1 & 2), and 1 wholesale property which is AEC Trade Center – Pantip Wholesale Destination

⁴ NLA stands for 'Net Lettable Area'



AWC Commercial Buildings

AWC owns and operates four commercial properties in Bangkok’s central business district, covering 270,594 square meters of NLA⁵. These properties are primarily mixed-use development with retail and office tenants. Apart from being in prime locations, functions and utilities are fully integrated, configured for sustainability, and supportive of the constant drive to improve efficiency.



Commercial Building 4 properties

Building	4 properties
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⁵ NLA stands for ‘Net Lettable Area’





AWC Sustainability



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AWC Sustainability

ABOUT THIS REPORT

Asset World Corp Public Company Limited (AWC) prepares its Sustainability Report on an annual basis. The Sustainability Report 2020 is AWC's first Sustainability Report. The objective of the development of a Sustainability Report is to communicate AWC's strategy concerning sustainable growth, as well as management's approach, performance, and highlight selected material topics that are significant to AWC and its stakeholders.

The Sustainability Report has been in accordance with the Global Reporting Initiatives or GRI Standards: "Core Option." The Reporting boundary covers all Business Units and subsidiaries in Thailand which AWC holds shares greater than or equal to 100% and has operational control through the Board of Director, including Hospitality, Retail & Wholesale, and Commercial Business Units. The content within this Sustainability Report covers the period from January 1, 2020, to December 31, 2020. More details, information, and references regarding the owner's structure are available in the AWC Annual Report on AWC's website. <https://www.assetworldcorp-th.com/>.

To emphasize AWC corporate transparency, this Sustainability Report was reviewed and approved by the Sustainability Committee and also received third-party verification in the following indicators:

- GRI 302-1 Energy Consumption,
- GRI 303-3 Water Withdrawal,
- GRI 303-4 Water Discharge,
- GRI 303-5 Water Consumption,
- GRI 305-1 Direct (scope 1) GHG emissions,
- GRI 305-2 Energy Indirect (scope 2) GHG emissions,
- GRI 306-2 Waste by Type and Disposal Method,
- GRI 403-9 Work-related Injury

AWC highly values stakeholders' inputs to promote inclusive, sustainable growth between AWC and its stakeholders. Kindly send any suggestion, comment, or inquiry to this contact detail:

Corporate Sustainability

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Tel: +66 2180 9999

Email: awc-sustainability@assetworldcorp-th.com

AWC Sustainability Principle

Asset World Corporation (AWC) adheres to our mission under the concept of “Building a Better Future” by applying a holistic sustainable development approach to create true value. AWC conducts business in tandem with the systematic sustainability embedded in all processes, from investment, project development, construction, management, until transferring value to the community and all stakeholders. We have continually been monitoring and improving our operation, bringing technology to support and promote a complete ecosystem of sustainability that is ready to create continuous growing returns for shareholders as well as achieve the objective of creating holistic value for the community, customers, partners, and all stakeholders. AWC adheres to the principles of sustainability management policy, comprising of 10 main topics covered in 3 dimensions: economic, social, and environment, which is the core of every process throughout our value chains.





AWC has a 5-year long-term strategic plan that includes sustainability indicators to monitor the performances on regular basis. With the Corporate Governance Committee and the Sustainability Committee at the core of directing and supporting the implementation of solid development plans. The Sustainability Management Department is the main party leading and driving sustainable development activities and projects to achieve targets according to sustainability plans. This strategic plan contributes to strengthen the operation standard of Thailand's real estate industry as well as create true holistic value for all of our stakeholders.



AWC's Value Chain

AWC

- Core values: Integrity, Passion, Goal Oriented, Customer Centric, and Caring.
- Integrate sustainable and valuable solutions into operations for stakeholders, the community, and the environment.

COMMUNITY

- Engage local communities and encourage local employment.
- Involve local communities as part of AWC's projects.
- Contribute to community development by supporting local student and community-based projects for public purposes.
- Contribute to promoting Thai cultural awareness and supporting local communities and talented artists and entrepreneurs through social enterprise "The GALLERY".

ENVIRONMENT

- Encourage all operations in the AWC family to enhance operational eco-efficiency and manage emissions in compliance with applicable legislation.
- Contribute to climate change mitigation by lessening greenhouse gases emitted from all properties from the designing stage to the operational stage.
- Support biodiversity protection by minimizing potential impact from AWC's operation, such as reducing single-use plastic.

BUSINESS PARTNER & SUPPLIER

- Engage and create a sustainable partnership with 6 hotel operators, 953 suppliers, and 13 business partners.

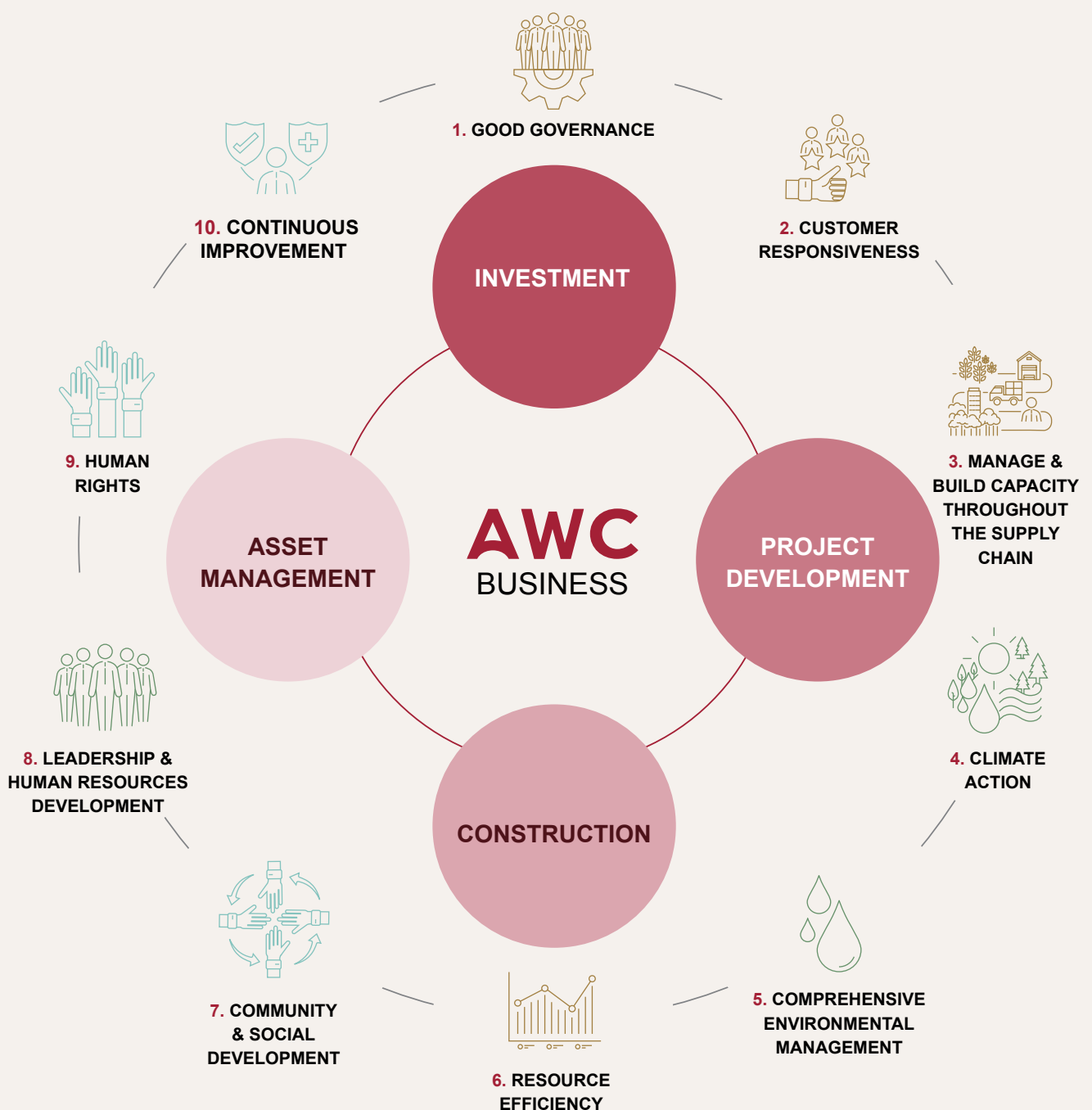
CUSTOMER & TENANT

- Satisfy over 34 million customers with quality services and contribution to a more sustainable experience.
- Satisfy over 3,800 tenants with quality service while encourage energy and resource conservation to enhance operational eco-efficiency.



Sustainability Policy

AWC strives to conduct its business sustainably in accordance with national and international frameworks with a commitment to take a holistic approach for value creation into consideration throughout the business process from the initial stage to deliver quality service to the customers. The company aims to deliver value to customers and stakeholders as well as continuous value creation by establishing ten principles in sustainable policy to encompass business operation in a sustainable way.



1. GOOD GOVERNANCE

Strictly comply with the laws, regulations, rules, and code of conduct. Adopt international standards, including transparent disclosure of information to stakeholders.

2. CUSTOMER RESPONSIVENESS

Develop AWC's capacity to excel in responding to the demands of customers and tenants.

3. MANAGE & BUILD CAPACITY THROUGHOUT THE SUPPLY CHAIN

Raise awareness and understanding of policy and sustainable management framework among customers, business partners, tenants, and employees for adoption. Evaluate every business partner's sustainability to promote and improve service and reduce the supply chain's impact.

4. CLIMATE ACTION

Reduce Greenhouse gas (GHG) emissions through more energy-efficient building designs, increase alternative energy and renewable energy sources. Design our assets to create value for the environment and protect the climate by conserving and increasing green spaces.

5. COMPREHENSIVE ENVIRONMENTAL MANAGEMENT

Reduce environmental impact from operations by assessing risk in every area starting from the construction phase to operation phase to properly prevent and mitigate impact to communities, society, and environment.

6. RESOURCE EFFICIENCY

Use water, energy, and other natural resources efficiently, promote construction, select materials, and manage assets in an environmentally friendly way following the green building approach.

7. COMMUNITY & SOCIAL DEVELOPMENT

Build social value creation. Promote job creation and income-generating activities and raise living standards for surrounding communities through social investment projects, including creating community spaces for sustainable benefits.

8. LEADERSHIP & HUMAN RESOURCES DEVELOPMENT

Encourage employees to develop the necessary skills and competencies continually. Develop a succession plan, including fostering a supportive environment to attract and retain high-performing individuals and facilitating personal growth and business sustainability.

9. HUMAN RIGHTS

Strict compliance with international labor and human rights standards. Assess human rights risks with preventive and mitigation measures against human rights violations by reducing inequality through the supply chain.

10. CONTINUOUS IMPROVEMENT

Monitor, review, evaluate, and develop standards at every operation level to support the organization's continuous improvement in a sustainable way.

Sustainability Governance and Organization

In 2020, AWC established the Sustainability Committee to steer its sustainable journey effectively. The Sustainability Committee's role and responsibilities are to endorse sustainability-related policies, guidelines, and framework, drive action models to meet AWC's sustainable strategy and targets, provide recommendations and supports to promote sustainability in implementation and monitor and evaluate its performances. To enhance the effectiveness of company-wide implementation, Sustainability Lead holds quarterly meetings to keep track of progress, keep members up-to-date, seek approval for important matters, and report the sustainability performance to the Corporate Governance Committee. In integration into business operation, the sustainability working team, which comprises the sustainability division and the subject-matter experts, will liaise with each business unit and function to implement under sponsorship by the functional sustainability leader.

BOARD OF DIRECTORS
CORPORATE GOVERNANCE COMMITTEE

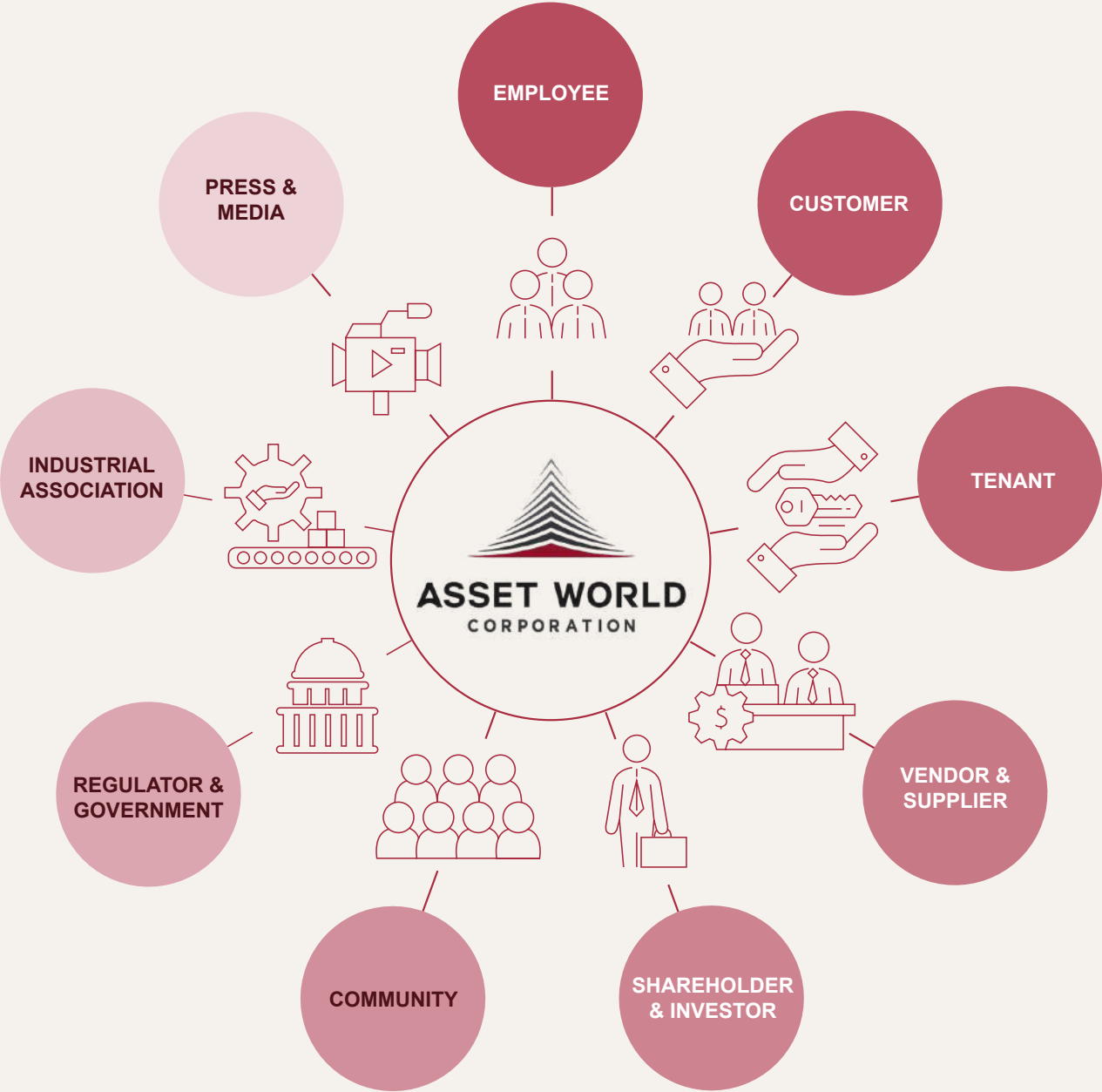
SUSTAINABILITY COMMITTEE




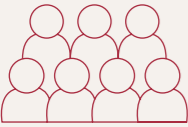

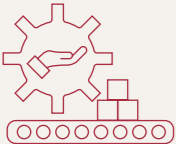
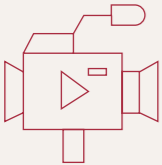
Stakeholder Engagement

AWC truly recognizes the importance of the relationship with all of its stakeholders. Hence, AWC commits to maintaining this good relationship with all stakeholder groups and ensuring stakeholders' inclusion in its activities. AWC's businesses have diverse activities, which involved several stakeholder groups; therefore, it puts specific stakeholder management and relationship approaches into place to ensure all stakeholders' satisfaction. When planning the management, relationship, and communication approaches, AWC always takes its stakeholders' needs, equality, inclusiveness, and appropriateness into consideration.

In 2020, AWC identified and assessed the stakeholder groups based on five aspects: dependency, responsibility, tension, influence/power, and diverse perspectives. From these, nine stakeholder groups were identified: Employee, Customer, Tenant, Vendor & Supplier, Shareholders & Investor, Community, Regulator & Government, Industrial Association, and Press & Media.



Stakeholders	Issues of Interests	Actions & Responses	Values Creation	Engagement & Communication Approaches
Employee 	<ul style="list-style-type: none"> • Career progression • Skill development training • Occupational health & safety • Compensation, benefits, and remuneration • Sustainable business growth • Transparency 	<ul style="list-style-type: none"> • Provide necessary training for continuous development • Establish program(s) to retain good and talented employees • Provide employees with fair compensations and benefits • Enact occupational health & safety policy and guidelines among employees • Comply with Thai labor standard • Treat employees with respect following human rights principles • Provide channels for employees to submit opinions, suggestions, or complaints • Establish AWC Core values 	<ul style="list-style-type: none"> • Employees receive adequate training for career progression • Continuous capability development • Career promotion and stability • Assessments on safety, occupational health, and workplace environment • Grievances and whistleblower mechanism 	<ul style="list-style-type: none"> • Intranet • AWC Connex • E-mail: compliance and HR • Townhall by Chief Executives • Conversations, meetings, and operation team meetings • Employee engagement survey • Annual Report • Sustainability Report • Company website • Grievance and whistleblower channel https://www.assetworldcorp-th.com/en/corporate-governance/whistleblowing-and-complaint
Customer 	<ul style="list-style-type: none"> • Business ethic and transparency • High-quality products and services at a fair price • Customer relationship management • Innovative product development • Data security and privacy • Resource conservation 	<ul style="list-style-type: none"> • Strictly conduct business in compliance with applicable laws and regulations • Offer products and services that respond to the requirements at a reasonable price • Appoint a department to receive opinions, suggestions, or complaints from customers • Source raw materials from a sustainable source • Initiate environmental protection initiatives 	<ul style="list-style-type: none"> • Quality products and service as expected • A positive relationship between AWC and customers 	<ul style="list-style-type: none"> • Customer services • Call center • Customer satisfaction survey • Various media channels • Annual Report • Sustainability Report • Company website • Grievance and whistleblower channel https://www.assetworldcorp-th.com/en/corporate-governance/whistleblowing-and-complaint
Tenant 	<ul style="list-style-type: none"> • Fair treatment • Environmental protection • Prime location 	<ul style="list-style-type: none"> • Strictly comply with the Business Code of Conduct, and Corporate Governance Policy • Conduct business in compliance with applicable laws and regulations • Integrate green building initiative into both existing and new developments 	<ul style="list-style-type: none"> • Long-term trust and confidence with AWC • The positive relationship between AWC and tenant • Environmental benefit from green building initiative 	<ul style="list-style-type: none"> • Tenant relationship management • Tenant satisfaction survey • Property anniversary ceremony • Annual report • Sustainability report • Company website • Grievance and whistleblower channel https://www.assetworldcorp-th.com/en/corporate-governance/whistleblowing-and-complaint
Vendor & Supplier 	<ul style="list-style-type: none"> • Business ethic, transparency, and fairness • Future business direction and business growth • Supplier capacity building 	<ul style="list-style-type: none"> • Establish standardized supplier codes of conduct • Develop supplier partnership projects • Appoint a department to communicate with suppliers on various and related issues • Treat all suppliers equally and fairly as stated in Business Codes of Conduct 	<ul style="list-style-type: none"> • Supplier capability development • The positive relationship between AWC and supplier • Long-term trust and relationship • Quality products and services to other groups of stakeholders 	<ul style="list-style-type: none"> • Supplier joint meeting • Supplier assessment • Annual Report • Sustainability Report • Company website • Grievance and whistleblower channel https://www.assetworldcorp-th.com/en/corporate-governance/whistleblowing-and-complaint

Stakeholders	Issues of Interests	Actions & Responses	Values Creation	Engagement & Communication Approaches
Shareholders & Investor 	<ul style="list-style-type: none"> Business ethic and transparency Business performance and competitiveness Business growth direction and future direction Information disclosure 	<ul style="list-style-type: none"> Strictly comply with the Business Code of Conduct, and Corporate Governance Policy Conduct business in compliance with applicable laws and regulations Comply strictly with condition issues by creditors Disclose information with transparency and in a timely manner Listen to the recommendations and reflections of shareholders and investors Appoint a department to conduct appropriate liaison with shareholders & investors 	<ul style="list-style-type: none"> Good corporate governance Long-term trust and confidence with AWC Access to accurate information Maintain shareholders' rights 	<ul style="list-style-type: none"> Annual General Meeting Company visits Shareholder satisfaction survey Annual report Sustainability Report Company website Grievance and whistleblower channel https://www.assetworldcorp-th.com/en/corporate-governance/whistleblowing-and-complaint
Community 	<ul style="list-style-type: none"> Business impacts on the community and the environment Promote the quality of life in the community, such as income, employment, education, and health Business compliance Protection of human rights 	<ul style="list-style-type: none"> Operating a business with due care to prevent any impact on the community and the environment Strictly comply with applicable laws and regulations Communicate accurate information that is relevant to communities in a timely manner Initiate environmental protection projects Initiate social enhancement projects 	<ul style="list-style-type: none"> Minimize impact from the business operation on the community and the environment The positive relationship between AWC and community Tangible value creation projects Better life quality 	<ul style="list-style-type: none"> Community visits CSR activities Environmental activities Community satisfaction survey Annual Report Sustainability Report Company website Grievance and whistleblower channel https://www.assetworldcorp-th.com/en/corporate-governance/whistleblowing-and-complaint
Regulator & Government 	<ul style="list-style-type: none"> Business ethic Compliance with applicable laws and regulations Information transparency and disclosure Collaboration with the government sector to enforce policies and to become a role model business Social and environmental protection 	<ul style="list-style-type: none"> Operate business with due care and follow applicable laws and regulations Disclose information in a transparent manner Collaborate and support initiatives that will benefit the real estate sector and the company as a whole Initiate long-term project to reduce or improve social and environmental quality 	<ul style="list-style-type: none"> Good corporate governance The positive relationship between AWC and regulators & governments 	<ul style="list-style-type: none"> Meeting and visit on various occasion Join the government network Annual Report Sustainability Report Company website Grievance and whistleblower channel https://www.assetworldcorp-th.com/en/corporate-governance/whistleblowing-and-complaint
Industrial Association 	<ul style="list-style-type: none"> Business ethic Compliance with applicable laws and regulations Information transparency and disclosure Collaboration with the industrial association to become a role model Social and environmental protection 	<ul style="list-style-type: none"> Operate business with due care and follow applicable laws and regulations Disclose information in a transparent manner Collaborate and support initiatives that will benefit the real estate sector and the company as a whole Initiate long-term project to reduce or improve social and environmental quality 	<ul style="list-style-type: none"> Good corporate governance The positive relationship between AWC and engaged industrial associations 	<ul style="list-style-type: none"> Participate in the industrial association that has relevant objectives Annual Report Sustainability Report Company website Grievance and whistleblower channel https://www.assetworldcorp-th.com/th/corporate-governance/whistleblowing-and-complaint
Press & Media 	<ul style="list-style-type: none"> Information transparency and disclosure Business direction Data privacy and security 	<ul style="list-style-type: none"> Appoint a department to maintain press & media relationship Communicate and disclose up-to-date information Provide the opportunity for the press & media to submit their opinions Monitor global movement for future operational direction planning 	<ul style="list-style-type: none"> The positive relationship between AWC and media Proper and current information based on the fact 	<ul style="list-style-type: none"> Communication formats and channels Support and engagement in media activities Press releases and media interviews Annual Report Sustainability Report Company website Grievance and whistleblower channel https://www.assetworldcorp-th.com/th/corporate-governance/whistleblowing-and-complaint

Materiality Assessment

Understanding issues that are material to the organization is crucial for AWC's sustainable future. AWC, using a holistic approach to gathering and analyzing information, incorporates risks and opportunities from stakeholders' perspectives, the different dimensions of AWC's operations, value chain, the direction of the real estate industry, and sustainability trends to identify and prioritize material issues. The principles with reference to AA1000 Accountability Principles (2018) and Dow Jones Sustainability Indices (DJSI) were applied. This approach leads to a clear picture of AWC's material issues. In the process of materiality assessment, the following steps have been conducted.

1. IDENTIFICATION

To identify the material issues or materiality, AWC considers its strategy and relevant issues in the Real Estate and Hospitality industries, guidelines established by national and international organizations, and expectations from stakeholders along with emerging risks and megatrends, e.g., DJSI score weighting.

2. PRIORITIZATION

Once material issues are identified, stakeholder groups are surveyed to rank the identified material issues based on their perspectives. Weigh the stakeholder's inputs with AWC's risks and opportunities through the lens of sustainability, considering the significance of environmental, social, and economic dimensions on business and influence on AWC's stakeholders. This process clarifies what AWC needs to prioritize to respond to its stakeholders and its business continuity.

3. VALIDATION

The CEO and senior executives validate the prioritized material and acknowledge the material topics to ensure that relevant impacts are appropriately assessed. This validation process's outcome is the key for sustainability planning and strategies and AWC's first Sustainability Report preparation.

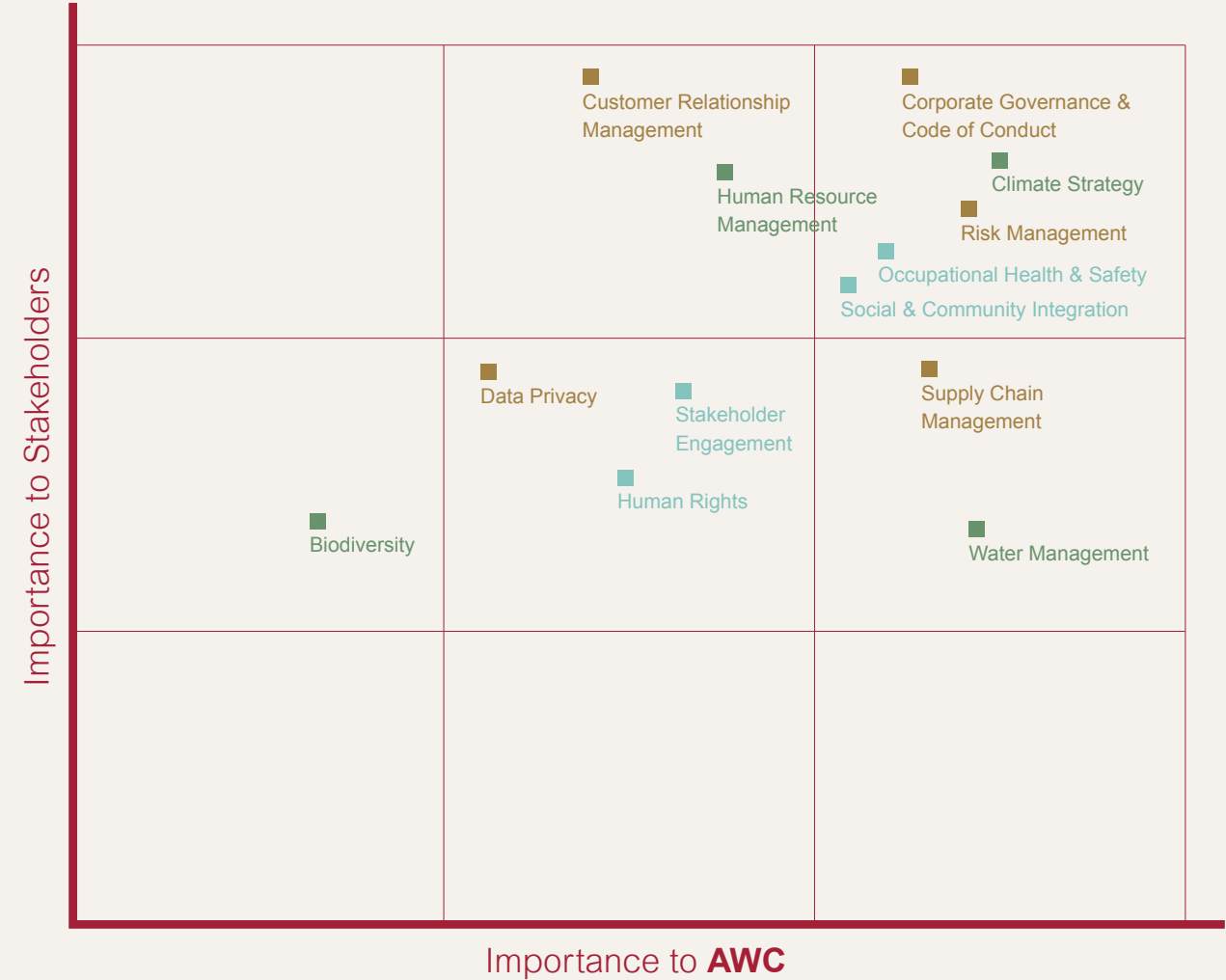
4. REVIEW & EVALUATION

AWC believes sustainable development is a continuous process that thrives through regular monitoring and keeps up with stakeholder's concerns and expectations that may change over time. As such, AWC puts a review and evaluation process in place to gain insights into opportunities for improvement and future directions of sustainability. AWC welcomes its stakeholders to voice their opinions to foster a sustainable society and realize AWC's mission of "Building a Better Future."

MATERIALITY MATRIX

The materiality assessment described in the previous section resulted in the Materiality Matrix, which demonstrates AWC material issues’ importance based on essential topics to stakeholders and vital subjects to AWC, showing each material issue’s priority.

In driving corporate sustainability, AWC has put corporate governance and code of conduct as a foundation to adhere to, climate change as the core of sustainability implementation, and risk management to safeguard AWC’s resilience. The other issues are captured to strengthen AWC’s capabilities and deliver value creation to stakeholders in its value chain in the long run.





**Corporate Governance
& Code of Conduct**



**Climate
Strategy**



**Risk
Management**



**Occupational
Health and Safety**



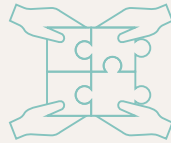
**Customer
Relationship
Management**



**Human Resource
Management**



**Supply Chain
Management**



**Stakeholder
Engagement**



**Water
Management**



Human Rights



**Social &
Community
Integration**



Data Privacy



Biodiversity

Sustainability Strategies

AWC is committed to creating value for society and protecting the environment in every part of our business cycle through our sustainability efforts. We formulate and define our sustainability strategies using sustainability policy as our guideline and material issues as our apprehension of the corporate risks and opportunities. The Sustainability Framework and Goals have been formulated with a comprehensive concept to drive the company's engagement in the three dimensions of sustainability.

The company has developed a five-year strategic plan to outline three clear operational frameworks to foster AWC's sustainable development. First of all, it has adopted the international sustainability framework, such as the Dow Jones Sustainability Indices (DJSI), the Carbon Disclosure Project (CDP), and Task Force on Climate-related Financial Disclosures (TCFD) as references in driving its operations for sustainability and climate management. Second, the company has made corporate social responsibility and community value-creation a top priority for its social operations to gain trust from the communities and to enhance local subsistence. Lastly, put the Mission Statement "Building a Better Future" into practice. This action aims to maintain high transparency standards through good corporate governance, while operation-driven sustainability will convey value creation to AWC's stakeholders.



0
breach of
business code
of conduct

100%
acknowledgment of
supplier code of conduct

17 key policies
supervised by
five
subcommittees

0 breach of supplier
code of conduct

Continuously
reduce GHG
emission in
compliance with
the nationally
determined
contribution.

Participate in the
assessment of
green building
standards, e.g.
LEED.

Continuously
increase the
proportion of
renewable
resources,
such as alternative
energy, water recycling,
minimize waste.



Increase
community
investment

Employee satisfaction
is **higher than the**
country's average.

Increase the
proportion of internal
promotion.

Employees' training
hour continuously
increase.

0 fatalities
for employee and
contractor

0 breach or complaint
regarding the human
rights issue

These three plans are implementing in parallel in response to AWC's commitment to the three dimensions of sustainability. The company emphasizes developing a sustainability performance database covering environmental, social, and governance performance to reflect operational progress and identify improvement opportunities. Based on international studies, the real estate sector is a significant contributor to greenhouse gas emissions due to its high energy consumption. AWC has put climate change management as a top priority to reduce energy consumption. Apart from various topics of disclosures in the sustainability report, AWC plans to work on some topic-specific disclosures in 2023, such as the Carbon Disclosure Project (CDP). Details of the energy consumption measures are in the following environment section.

Regarding social responsibility, AWC pursues philanthropic causes through value creation in partnership with the communities in which it operates. In 2020, AWC set up Asiatique Heritage Lounge as a community center within its property. The nearby neighborhoods can use the area for public benefit to improve the socio-economic impacts on the communities. For example, showcase community products, provide training sessions to share knowledge and develop skills, organize leisure-time activities for youth (e.g. music and sports). The GALLERY, a social enterprise operated by AWC, will play a key role in contributing to social benefit. AWC aims to build the revenue from The GALLERY up to six times in 2025. The more income it can generate, the more opportunities and value circulated in the communities The GALLERY nurtures (see more on page 108). The company aims to improve community well-being, targeting 12 communities in 2021 and expanding to 25 in 2025, and increase community satisfaction⁶ by 5%. Moreover, AWC aims to raise social responsibility awareness among its employees, targeting a 30% increase in CSR volunteer activities participation compared to the current participation rate.

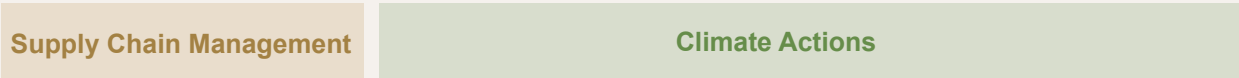
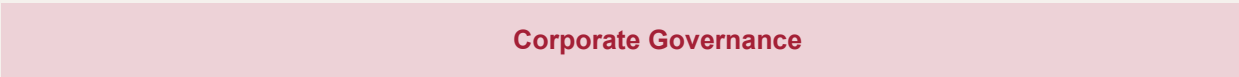
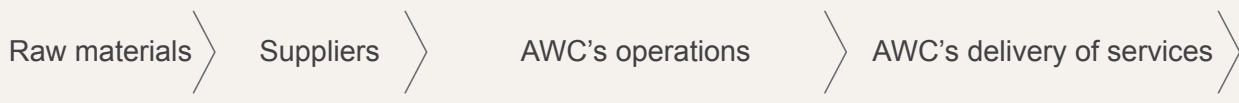
⁶ The baseline survey for community satisfaction is planned to conduct in 2022.

The company's mission, "Building a Better Future, " has been laid out as a framework for corporate governance, which will create value for all stakeholders. It consists of two implementation areas: raising awareness of employees and extending sustainability to its value chain. On the employee side, the "Brand DNA" will be the company-wide program to instill good governance for employees, aiming to engage 50% of employees in 2021 and up to 90% in 2025. The company will launch the annual Corporate Governance and Sustainability Day to educate and raise awareness about sustainability for employees. It will start with employees at the headquarters in 2021 and will expand to all properties in 2022. This program aims to inform and engage 90% of employees in the event and increase to 100% in 2024. On the value chain side, AWC strives to expand its sustainability both upstream and downstream. It aims to reach 5% of suppliers and tenants in 2023 and 10% in 2024.

The strategic plan described above outlines AWC's commitment to integrating the United Nations Sustainable Development Goals (UN SDGs) into its business operations. To make sure the company plays a part in driving global sustainability.



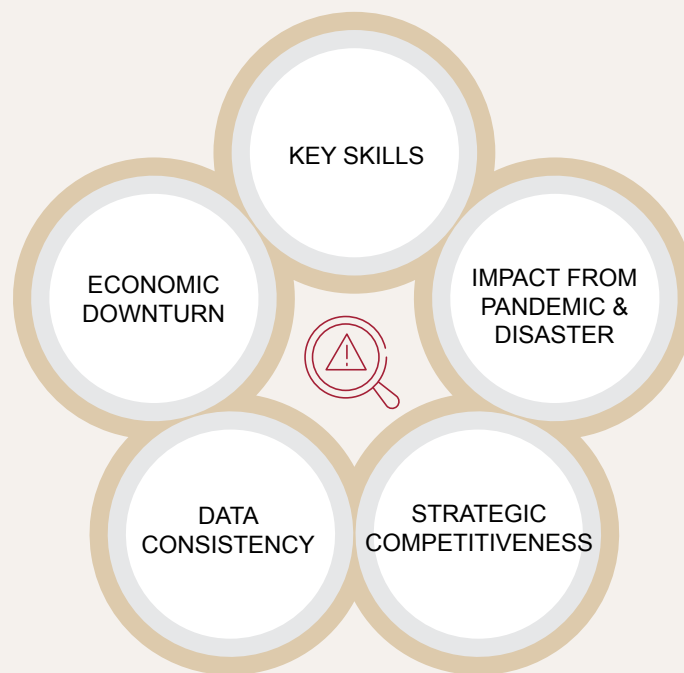
STRATEGIC VALUE CREATION THROUGH THE VALUE CHAIN



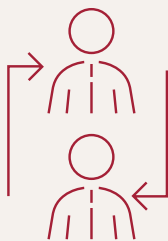
2020's Risks & Opportunities

Under a constant and rapidly changing business environment, holistic and inclusive risk management is essential for managing situations of uncertainty and securing opportunities to drive business toward its goal as well as to ensure delivery of sustainable values to all stakeholder groups. Consequently, AWC assesses key risks and emerging risk factors on an annual basis. The assessment analyzes the internal and external environment, global trends in all four dimensions of sustainability, technological advancement, industry direction, and competitors' development. In 2020, AWC identified key risks and emerging risks related to sustainability as follows:

KEY RISKS AND OPPORTUNITIES



EMERGING RISKS



Change in Consumer
Behavior Post COVID-19



Digital Disruption



Climate Risk

NEW OPPORTUNITIES

AWC has observed that the pandemic has been the catalyst behind accelerated consumer behavior changes, especially regarding the commercial and retail business of AWC. AWC has seen more companies encouraging their employees to adopt flexible work approaches such as hybrid-working or working-from-home and shoppers opting for online shopping instead of in-person shopping. This shift profoundly impacts AWC's commercial and retail business as this means less interest to access AWC space. Therefore, AWC has adapted to the situation by ensuring that its commercial and retail assets have top-of-the-line management to support safe social distancing. AWC has launched pilot programs to improve the user experience within its facilities, such as using robots for temperature scanning or providing directions. AWC explores smart building technologies, believing that it is an excellent opportunity to transform its commercial and retail assets into something even more exciting.

The consequences from COVID-19, including digital disruption have changed the way consumers behave significantly. AWC analyzes the impact along with defining business strategies in line with changing consumer behavior to offer new services that meet consumers' requirements. We have utilized online campaigns and cross-promotions with other industries to gain customer attractions. Furthermore, AWC is working on creative solutions to digitalize its business through an integrated communications system and has a newly developed – '**AWC Connex**' application. It is created to provide excellent customer services that allow AWC to serve customers better through the automated processes, providing fast and high-quality services. AWC has launched the application together with the 'AWC Infinite Lifestyle' program, which offers unique experiences to customers with freedom and flexibility of their work-life and leisure time as it has combined "office-home-hotel-retail" in one place.

The program significantly supports the new lifestyle of "Work From Anywhere" in this new normal era. Through this program, the customers are able to collect points and redeem them at any of AWC's affiliates. In addition, AWC plans for further features development which is the 'Report and Repair' that allows the company to offer instant support to tenants of the commercial buildings with prompt requests and responses.

Lastly, climate risks have changed the way business operates. AWC is taking on the challenge of climate change by turning it into an opportunity to do better and be better. AWC has reexamined what it means to be climate-resilient, and this starts from its operations. In 2020, AWC took on numerous projects to improve its operational efficiency and reduce its environmental impacts. In the process, AWC has found that not only has it become a better corporate citizen, but it has also saved significantly on both costs and resources. Moving forward, AWC will try to use climate risks as a motivator to strengthen its business and ensure its people understand that we all have a part to play in conserving the environment.





Caring for
OUR ECONOMY



**Building strong fundamental readiness
for enhancing the sustainable growth to
create long term value for Thai economy**



**BUILDING
A BETTER FUTURE**

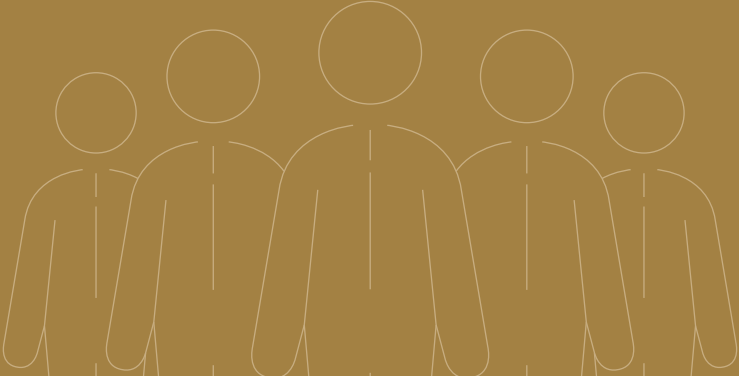
Economic & Governance

Economic performance is one of the most vital aspects of AWC as it yields returns that directly impact the bottom line and business continuity. It is a great driving force for the organization to consistently perform, innovate and improve in the face of market fluctuation and evolution. To thrive in this market volatility and achieve resilience, the governance of AWC plays a critical role in providing a robust framework and set of business principles on which it operates. Owing to its status as a leading Real Estate Developer in Thailand, AWC thrives on meeting a high standard for good corporate governance, ethical business practices, and business innovation. AWC is obligated to live up to its strong business values. It has to deliver returns to its shareholders and investors, and strictly comply with the laws and legislation set out by regulators and the government.

With its diverse portfolio, AWC has as many opportunities as challenges. Each sector comes with its unique circumstances and specific issues. The COVID-19 pandemic shocked the economy both globally and domestically. It has gravely wounded all AWC's business operations, especially hospitality and retail business. COVID-19 hit both global and domestic markets and affected AWC across its business operations, especially in the hospitality and retail businesses. The pandemic caused a global lockdown, rendering in the freeze of tourism which unfortunately meant hospitality and retail business had to be closed for months throughout 2020. As Thailand's situation became less strenuous, AWC businesses were allowed to reopen and started operating again. It is business as usual as AWC is still responsible for its stakeholders in many capacities. However, the pandemic marked the dawn of "New Normal," which came with a new approach to do business and an excellent opportunity to recover green tourism. With a society in transition to the post-pandemic world, AWC takes it as a chance to change, distinguish itself from others, be the industry leader. It improves for shareholders, employees, and business partners and adapts to customers' and tenants' interests and needs.

In 2020, AWC identified key material topics in its Economic & Governance dimension: Corporate Governance & Code of Conduct, Risk Management, Customer Relationship Management, Data Privacy Protection, and Supply Chain Management. The details of these material topics in the next section include the challenges and management approach to mitigate the impacts and improve them.





CORPORATE GOVERNANCE & CODE OF CONDUCT



BUILDING
A BETTER FUTURE

Corporate Governance & Code of Conduct

AWC puts good corporate governance as a priority to manage challenge and stay on top of potential governance risks that would lead to company's reputation. AWC aims to be a sustainable growth organization, as well as balancing economic, social, and environmental impacts on its operation and stakeholders' needs, under the framework of Good Corporate Governance Policy, Code of Conduct and practical guideline and in order to create public perception and confidence.

The Board of Directors, representing the shareholders, has the responsibility in managing the company, overseeing and supervising the operations of the management for the best interest of the shareholders and for the benefit of all stakeholders. The Board of Directors has appointed 5 sub-committees to consider specific issues, assess relevant information, provide advice and guidelines before presenting to the Board of Directors for approval, the 5 sub-committees are:



In balancing the power of the Board of Directors, the company has had independent directors more than half of total number of the Board (8 out of 15). Moreover, the company has appointed one independent director to consider the agenda of the Board of Directors meetings for transparency and clear segregation of duties between the Board of Directors and the management.

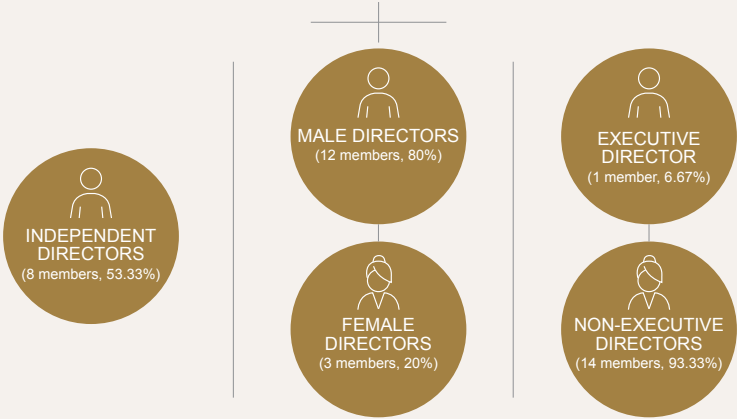
Duties of the 5 sub-committees of the Board are in accordance with the charter of each sub-committee (totalling 6 charters including charter of the Board of Directors) and also following 16 policies governing operations of the company. The Board of Directors has delegated to the Chief Executive Officer and President, as the top management of the company and chairman of the Management Committee (MCOM), with a clearly defined scope of duties and authorities as a guiding framework for the Chief Executive Officer and President to perform her works. In addition, the company also adopts Code of Conduct as practical guidelines, under a good corporate governance approach, to govern all operations of the company.

The Executive Committee has given authorities and delegated some administrative powers to the Management Committee (MCOM) to control and supervise the business operations of the company and its subsidiaries in accordance with the policies, business directions, strategy, operational plan, financial targets, and the annual budget. MCOM can manage the operations of the company according to the Manual of Authority or MOA as approved by the Board of Directors. The MOA is a part of the management process cascading the authorities down to all departments / sections based on the work processes of the company. Currently, there are 50 working processes that have been continuously improved, and MCOM has appointed specific committees, sub-committees or working groups to be in charge of various functions and to get things achievably done.

In 2020, the company has focused on enhancing corporate governance by reviewing and revising existing policies, approving new policy, developing good corporate governance processes, as well as announcing our declaration of intent to participate in the Coalition Against Corruption of Thai Private Sector (CAC) to uplift the corporate governance of the company. The declaration of intent in tackling corruption is not just for the benefit of AWC, but for the benefit of society as a whole and for all stakeholders. AWC as one of the top organization of the country is committed to contribute through our good corporate governance framework to benefit to all in strengthening the sustainability of the society.

In addition to sub-committees’ appointments, sustainability performance has been included as part of the Management Committee’s KPI under the business dimension to accelerate the drive of sustainability in each function.

BOARD OF DIRECTORS
(Total 15 members)



(Board Skills)



The company communicates Good Corporate Governance to employees at all levels. All employees must complete the Code of Conduct and Corporate Policies e-learning courses within 30 days after attending the company’s employee orientation.

WHISTLEBLOWER

The whistleblower procedure is open to all complaints concerning unethical practices and non-compliance with laws and the company's regulations. Anyone, including internal or external stakeholders, can report misconduct to the Head of Internal Audit Office via a letter to AWC corporate office address or e-mail (Headofinternalauditoffice@assetworldcorp-th.com) or at AWC's website (<https://www.assetworldcorp-th.com>). Complaints received from any channel(s) will be handled confidentially. In case the whistleblower is an employee, he or she will be protected from any unfair treatment. When there is sufficient evidence and the facts are verified, the Investigation Committee will report to the Audit Committee for further consideration. Offenders will be subject to disciplinary action by the firm and prosecution by law.

In 2020, one whistleblower case(s) was reported to the Board and already resolved.



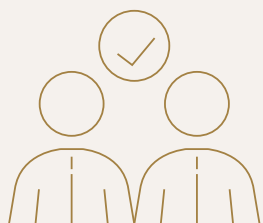
WHISTLEBLOWER

Reports the clues of wrongdoing through grievance channels



INTERNAL AUDIT OFFICE

Investigate the fact with clear and sufficient evidence within 15 business days upon lodging of complaint and report to Investigation Committee



AUDIT COMMITTEE

Take disciplinary actions



INVESTIGATION COMMITTEE

Consider the investigation results and report to Audit Committee within 30 business days.

Risk Management

AWC faces many risks in diverse aspects such as commercial, asset, legal, environmental, health and safety, disruption, and now climate. AWC's risk management system aims to identify and address these risks in its decision-making processes. The prioritization of these risks is vital for the sustainable conduct of the business of AWC.

In 2020, the COVID-19 pandemic put challenges on risk management regarding the severe impacts and the long period of the situation. Never before have so many people in so many different places been affected by such an unprecedented crisis. Many difficult decisions need to be taken against the background of an uncertain future to address the risk. AWC has a clear mission to ensure its business sustainability in the short term while planning long-term strategies for mitigation and adaptation to climate change.

AWC gives precedence to sustainable risk management. Risk management policy and risk management framework has been defined by Risk Management Committee (RMC). The Risk Management Sub-Committee (herein called 'MRMC') is in charge of execution and managing risk under RMC's policy and framework, while the Risk Management Department shall take responsibilities on facilitating every business units concerning risk management, consolidating data, training, and promoting risk culture throughout the organization. As AWC continues to develop in a sustainable way while committing to the company's mission of 'Building a Better Future' as a fundamental approach, the company strives to strengthen its risk management process at all levels and ensuring the operation standards of every function and position are effective. AWC enhances the development process of an integrated internal control system to continuously improve the working process and design appropriate workflow. Thus, the 'Three Lines of Defense' principle is applied to eliminate weak processes and weak enforcement. This is led by the 3 main functions; Risk Management, Operation Excellence, and Internal Audit who work closely together with the process owner to continuously improve the work process.



RISK MANAGEMENT RESULT

AWC conducts Risk Assessment annually and integrates the results into the strategy-setting for the entire company. Based on the severity of the risk to the business, AWC defines five levels of risk. There are eight categories of identified risks: Strategic, Operational, Financial, Compliance, Pandemic/Disaster, Reputational, Information Technology, and Fraud. In 2020, AWC assessed fifteen identified risks based on the severity of impact ranging from “insignificant” to “catastrophic” and the probability of occurrence from “rare” to “almost certain.”

“Impact from pandemic” is the top risk identified by the risk assessment process. COVID-19 has been in the “catastrophic” risk level and needs immediate attention due to the severity and the probability. Evidenced by the swift management strategy to mitigate the pandemic’s impacts, AWC declared “work from home” before the government announced lockdown and arranged facilities for the core employees to continue essential business operations seamlessly and safely. With the lockdown easing, AWC has morphed into the “New Normal” environment with hybrid-working and social distancing measures. AWC is well prepared for another potential lockdown though it puts AWC in a difficult position as most of its businesses rely heavily on human interaction. AWC has resolved this issue and continues its business operations through cross-promotion with other industries to diversify its business risks and use online channels to connect with the customers.

Though the pandemic took center stage in AWC risk management, AWC still has several risks to manage. High risks are “Key skills,” “Strategic Competitiveness,” “Data Consistency,” “Economic Downturn,” and “Process.” All these risks are crucial to AWC’s business sustainability. The newly formed Sustainability Committee is a part of the risk management strategy. This committee aims to arm AWC for sustainability risks such as environmental, social, and especially climate. With the Sustainability Lead, AWC aims to address sustainability gaps with its risk-based approach strategy. At the same time, pre-emptively take initiatives to combat climate change and other environmental and social issues the organization may encounter.



CUSTOMER RELATIONSHIP MANAGEMENT



BUILDING
A BETTER FUTURE

Customer Relationship Management

Customers are key stakeholders to AWC. Customer relationship management (CRM) is one of the most material topics because it directly impacts the economic dimension, affecting its sustainability. The customers' needs keep changing while the company has to maintain the quality and safety of its products and services. Relationship management is not just about the company's business growth, but it is also an important opportunity for the company to serve its customers better. Therefore, AWC strives to achieve high customer satisfaction in all business units by delivering high-quality services and products.

AWC's various business units have different approaches to Customer Relationship Management, especially in the hospitality business. The brands have their own unique and world-renowned management styles; however, all AWC assets follow AWC's core values of Integrity, Passion, Goal oriented, Customer Centric, and Caring. AWC is incorporating technology into its CRM to facilitate a better user experience, such as AWC Connex, an application that allows for an integrated user experience for all things AWC.

AWC Connex allows users: tenants, hotel guests, business partners, investors, or employees, to seamlessly access information like brand deals and make an easy payment on the platform while accruing points through membership or even access to AWC facilities. AWC Connex is a work-in-progress and will have more add-in features from 2020 throughout 2021.

This year due to COVID-19, health and safety are pushed to the forefront of the AWC hospitality business as Thailand is slowly preparing to reopen its borders. Each brand has its pandemic protocol to ensure the guest's health and safety, which allows for the revival of Thailand's tourism. In the commercial and retail businesses, AWC has also been vigilant in ensuring its customers' safety.

AWC also expanded its presence by cross-promotions with various industries such as the banking, medical and aviation industries. Adapting to the demands and changes has always been AWC's objective; therefore, expanding its business to cover more markets is how AWC ensures it thrives in these uncertain times.

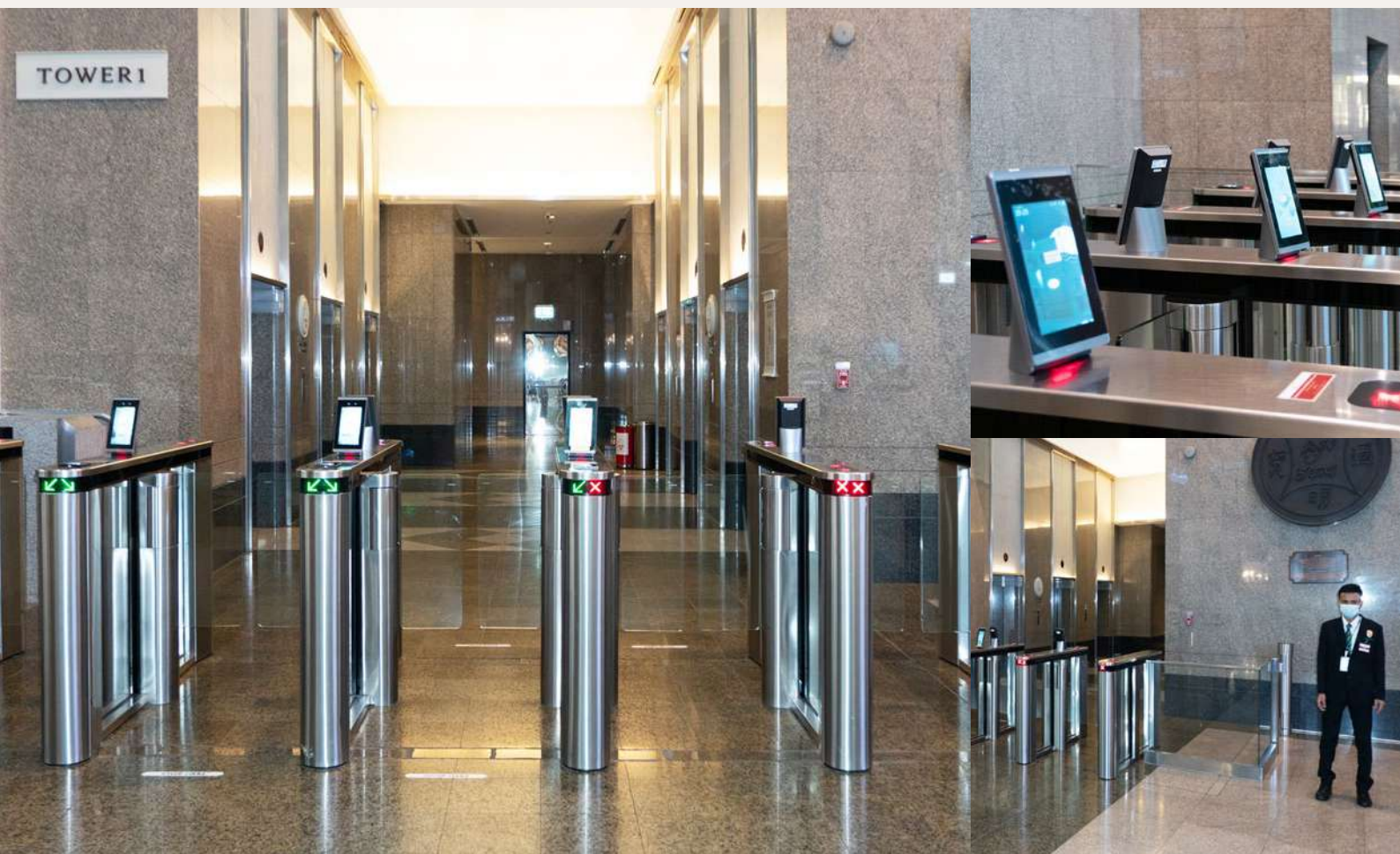


COMMERCIAL & RETAIL

AWC understands the impact of COVID-19 on everyone, especially the tenants, who had grave concerns about their decreasing revenue and the cost of rent payments. To help retail space tenants, AWC had a special arrangement allowing them to use additional space in AWC commercial areas free of charge so they could increase the sales of their products in 2020.

AWC is always looking for innovative ways to serve its tenants and customers. It plans to incorporate smart building technology into AWC's commercial and retail assets to provide seamless access to customers and tenants, such as using a facial recognition system to grant access to guarded areas or parking lots.

From October 7- 17, 2020, AWC incorporated with True Digital launched an experimental test pilot on robotic services: Patrol Robot and greeting robot "Pepper" at The Athenee Tower. The company repeated the same experimental test pilot at 208 Wireless Road from October 7-31, 2020. These robotic services assisted tenants and customers with temperature scanning, safety detection, cleaning, responding to customer's questions, and providing information and directions.



HOSPITALITY

AWC aims to improve the hotel guest experience and create a universal experience for customers through AWC Infinite Lifestyle, a new integrated program for living and working in the fast-evolving world which can be accessed via the 'AWC Connex' application. This innovative service allows members to customized living and working experiences from a full range of service offerings available at AWC's affiliated businesses, providing access to facilities at affiliated hotels under AWC across the country.

The privileges offer for AWC Infinite Lifestyle members range from exclusive discounts, honors programs, Infinite Coupons, and Infinite Point, covering all service elements in the hotels and resorts i.e. rooms, dining, fitness, spa, etc. Besides, the program will be expanded its privileges to other business arms of AWC (retails and commercial) as well as our partners and the TCC (Thai Charoen Corporation) group.

In 2020, AWC Infinite Lifestyle has been successfully launched to our pilot members and the invited VIPs. Our objective is not only to create an endless inspiration membership program but also the unbeatable experiences and offerings from the strong synergies of AWC and its business partners. Besides, the membership cards and Infinite Point are also given as a gift to our business partners during the festive seasons to emphasize the limitless inspiration and privileges from AWC Infinite Lifestyle.



Data Privacy Protection

In recent years, data privacy has been pushed into the forefront of international legal disputes, causing a significant regulatory change. Organizations had to improve their customer and employee data management, which unavoidably highlights information security issues. Organizations that failed to protect their clients' data privacy have been impacted significantly. While Thailand's regulatory framework is catching up to its international peers, AWC considers data privacy protection as one of the company's priorities. Understanding its role in data protection for clients, business partners, and employees, AWC determines to take this duty seriously.



AWC complies with the Personal Data Protection Act 2019 and Cyber Security Act 2019 (PDPA), and other related legislation such as General Data Protection Regulation 2016 by adhering to lawful data collection, recording, and using it only for the relevant purpose.

From 2019 to 2020, AWC set up a cybersecurity drill test (Penetration test, Phishing email) to prevent threats of information technology and information security. To increase data security for all involved parties, AWC invested more in data infrastructure. It arms the company to oversee data usage and tightens any IT loopholes, from the software to the operational platform. AWC reviews IT policies and practices annually to ensure the company equips all employees with the best tools to protect customers' data.

AWC is preparing for Thailand's PDPA which comes into full effect on 1 June 2021. The Data Leak Prevention system is installed to minimize the risk of data breaches while improving the IT infrastructure efficiency. With ethical data usage policy and practice, AWC builds a culture of responsible data use to enhance IT infrastructure efficiency. The company raises awareness about data protection and communicates the IT news via newsletter, and conducts an internal inspection.



Additionally, AWC has deployed IT and data security training to increase awareness and competency within its main arm in Commercial and Retail businesses. While AWC may not have complete operational control over all affiliated hotels, the brands operate according to data privacy protection principles. Each hotel brand takes responsibility for its data privacy program, employee training, compliance, and third-party partnerships.



SUPPLY CHAIN MANAGEMENT

BUILDING
A BETTER FUTURE

Supply Chain Management

AWC realizes that to deliver a sustainable solution to the value chain, vendors and suppliers play an essential role as AWC relies on those business partners to run the business continuously. With the increasing demands for more transparent, ethical, and environmentally friendly business operations, AWC applies these demands to its supply chain. To deliver the positive impacts through the value chain, AWC puts the effort to uplift (Supply Chain Management) and make the vendors more sustainable together.

Sustainability concepts are incorporated into the procurement process. In the pre-tendering stage, we have the apparent occupational health and safety (OHS) requirements. We search for eco-efficiency products and materials that meet design criteria in the sourcing and selection process. We conduct the in-process inspection and assessments upon completion of the contractors' OHS performance. The annual vendor evaluation is undertaken by assessing each site of service delivery. It covers all aspects of products and services delivery, including quality-related aspects and safety, and compliance with relevant laws. For further communication and follow-up management, the final results rank in 5 levels: very poor, cautionary, average, good, and outstanding.

With a strong determination to encourage the suppliers and contractors, AWC established the supplier code of conduct, which will be announced to suppliers in all sectors in 2021. It would state the company's four principles: corporate governance & business ethics, labor practices & human rights, occupational health & safety, and environmental management to set the direction of a sustainable supply chain - environmentally friendly, socially responsible, and economically sound.

The essential fundamental principles in the supplier code of conduct are integrated with the current supply chain management from pre-tendering, selection, inspection, and evaluation. It would drive the positive impact on a broader scale.

In 2021, the SCM and Corporate Sustainability team will prioritize Tier-1 suppliers based on expenditure and risk management. Sixty suppliers will go through the current vendor evaluation program. The company will also implement the Vendor Relation Management (VRM) program to encourage vendors to achieve better performance.

VENDOR RELATIONSHIP MANAGEMENT (VRM)

In 2021, AWC will launch Vendor Relationship Management (VRM) to help drive vendors' performance. Vendors with good performance will be rewarded and incentivized to improve continually for future opportunities.

Vendor performance assessment will be categorized into five levels: outstanding, good, average, cautionary, and poor. Based on the evaluation results, the vendors are categorized into five tiers:





Outstanding

- Rewarded through a letter of compliment and invitation to the Thank You Party
- Considered for future bidding
- Considered for direct negotiation (subject to company's procurement policy and management approval)



Good

- Rewarded through a letter of compliment
- Invitation to the Thank You Party (only the contractor)
- Considered for future bidding
- Possible to be considered for direct negotiation (subject to company's procurement policy and management approval)



Average

- Possible to be considered for future bidding



Cautionary

- Added to Cautionary List
- Possible to be or may not be considered for future bidding.
- Must demonstrate the improvement of substandard concerns in writing before the contract awarding process



Poor

- Grant written notice for future improvement
- Shall be added to Blocklist for the period of time specified by the company





Caring for
OUR ENVIRONMENT

Environment

As a real estate developer and operator, energy consumption and climate change are the key impacts to be considered. AWC's sustainability policy shapes how AWC approaches its operations whereby AWC considers the entirety of its value chain, starting from the designing phase to construction, operations, and maintenance.

AWC is vigilant with efficient energy consumption and potential conflicts over resources in its operations like water, especially in water-stressed areas. Issues like conflicts over resources are only exacerbated by the onset of climate change, causing more erratic and extreme weather patterns which result in permanent changes in natural terrains.

Climate change, now escalated to a “climate crisis,” is arguably the most catastrophic event in recent human history. However, scientists hold the consensus that the world can still prevent the worst-case scenario from happening. With the Paris Agreement, all the member parties have pledged their Nationally Determined Contributions (NDCs) to combat climate change which promise to prevent the global average temperature from exceeding 2°C above pre-industrial levels. As a member of the Agreement, Thailand also puts forth its NDCs, and as a Thai entity, AWC also carries this responsibility. In 2020, Thailand was poised to propose a more ambitious target for GHG reduction as an update to its original NDCs.

AWC's key sustainable responsibility is to minimize and eliminate its impact on the environment. AWC sets out its sustainability strategies to determine its role in environmental impact, combat its short-term environmental issues, and innovate long-term solutions for climate change. AWC views this as an opportunity for creative solutions to increase its operational eco-efficiency. This effort translates into a competitive advantage over peers due to increased efficiency in using available resources or investments in renewable energy to reduce reliance on fossil fuel, creating a win-win situation.

AWC's most critical material environmental topic is Climate Change, followed by Water Management and Biodiversity Protection.



CLIMATE CHANGE

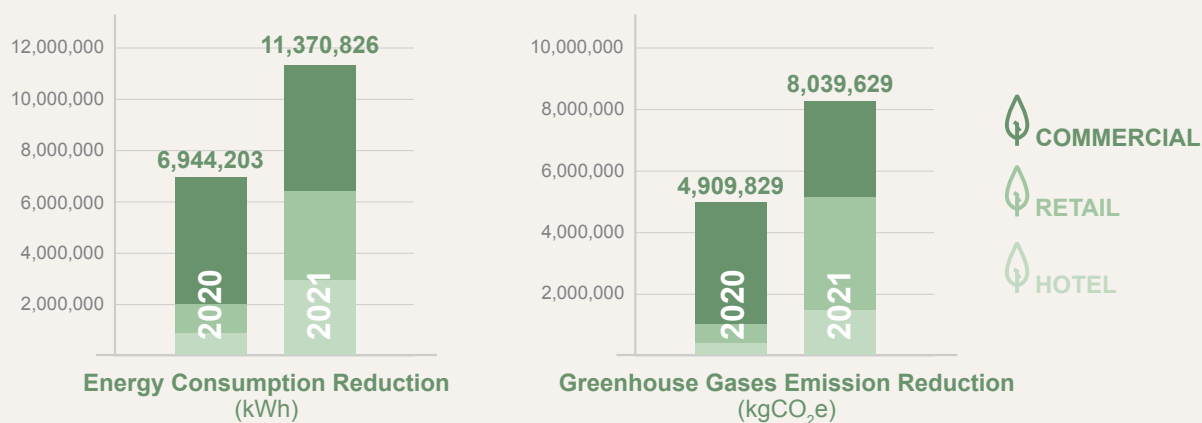
BUILDING
A BETTER FUTURE

Climate Change

Climate change is a matter of sustainability for the real estate industry due to the amount of energy needed to construct and operate the business. AWC understands and acknowledges its role in combatting climate change through its operations. In 2020, Energy Saving Initiatives (ESIs) were implemented to reduce electricity consumption and reduce CO₂ emission. AWC focuses on Heating, Ventilation, and Air-conditioning (HVAC) systems, including chiller plants, air handling units, fan coil units, and ventilation fans, which consume up to 60% of total electricity consumption. The HVAC technology optimizes the chilling plant's control with a self-adapting control algorithm to efficiently utilize the energy. The pilot project starts at higher electricity consumption assets in four business units, including Bangkok Marriott Hotel The Surawongse, Athenee Tower, Empire Tower, and Pantip Ngamwongwan. It is on a plan to expand the ESI to cover all of AWC's assets.

Additional to the ESI mentioned above, AWC finds other opportunities to reduce electricity consumption. The Lighting-Emitting Diode (LED) lighting replacement project has been encouraged to all assets across four business units to implement this plan as appropriate. In 2020, 20 assets adopted the project. AWC is conducting a survey and designing a rooftop solar photovoltaic cell system for eight assets. The energy conservation concept for the latest projects, including A Siam Asiatique District BKK and Aquatique District Pattaya, is in accordance with the LEED¹ green building standard. Determining to tackle climate change issues, AWC plans to apply for international green building certifications such as LEED and WELL².

Continuously implemented in 2020, the ESI reduced electricity consumption by 11,370,826 kWh (equal to 40,934,973.60 MJ) and reduced GHG emissions by 8,039.63 ton-CO₂eq. in comparison to the previous system. AWC believes that the continuous implementation of those measures in 2021 will reduce energy consumption approximately 1.98% (based on the performance of Energy Saving Initiatives (ESI) in 2019 as the baseline).



¹ LEED (Leadership in Energy and Environmental Design)

² WELL (WELL Building Standard)

MEA ENERGY SAVING BUILDING

With the intense effort to reduce electricity consumption, Empire Tower is awarded the “MEA Energy Saving Building” in the competition held by Metropolitan Electricity Authority (MEA). MEA awarded the building that continuously maintains its energy-saving scheme, compared to buildings of the same type, and passes the MEA’s index standard.



GREEN LOAN FROM IFC – A MEMBER OF THE WORLD BANK GROUP

In October 2020, AWC was the first real estate group in Thailand to receive a green loan from International Finance Corporation (IFC), a World Bank Group member. IFC granted a green loan of \$144 million (about 4.5 billion Baht) to finance new green projects and decarbonize the existing assets following Green Loan Principles. This fund aims to build green buildings and infuse working capital into Thailand’s sustainable operations amid the COVID-19 pandemic.

“Excellence in Design for Greater Efficiencies”

AWC will develop a project following the Excellence in Design for Greater Efficiency (EDGE) certification, IFC’s green building standards created for the emerging market. AWC will use the granted loan to retrofit and refurbish four hotels, and construct two new hotels in Bangkok, Hua Hin, Koh Samui, Pattaya, and Chiangmai. AWC’s affiliated hotels will become the first in Thailand to be EDGE compliant, establishing the viability of green construction for the tourism sector. The green loan granted by IFC is a testimonial of AWC’s strong determination in climate action – saving energy, reducing carbon emission, and optimizing resource utilization.



Khun Wallapa Traisorat
CEO and President



The other side of climate action is waste management. As greenhouse gases emit from every step of waste handling, reducing waste and better management of waste reduces carbon emission. AWC acknowledges that it can play a role in better waste management both from its operations and supply chain. Most real estates have extensive infrastructures; AWC pays much attention to responsible sourcing. It chooses environmental-friendly materials and focuses on the waste management hierarchy to maximize the efficient use of materials. From the design stage to the procurement process, and from the construction phase to renovations, the greener material is always our priority. For hotels, retail malls, and commercial buildings, most of the waste during operations is food waste and domestic waste.

Several initiatives on food waste reduction have been established in AWC's affiliated hotels to minimize food waste, towards zero food waste to landfill. Our MICE hotels (Bangkok Marriott Marquis Queen's Park and The Athenee Hotel, a Luxury Collection Hotel, Bangkok) have implemented the food waste project as a part of their operations. The hotels have been managing food waste from sourcing of the ingredients to food disposal. The raw ingredients are directedly ordered from the local farmers at a moderate amount to minimize food waste. Besides, the hotels have worked with local farmers to donate food waste for animal feeding and composting. With these initiatives, in 2020, Bangkok Marriott Marquis Queen's Park reduced food waste by 320 grams per cover or a 53% reduction from the original baseline of 679 grams per cover in 2018.

The other wastes go through the waste segregation process: recyclable waste, general waste, and hazardous waste. The recyclable waste, such as cartons, Polyethylene terephthalate (PET) bottles, and drinking water bottles, will go to the recycling facility through the waste buyers. The domestic waste and hazardous waste will go to the municipality and local government administration. In commercial and retail buildings, most of the waste comes from tenants. Hence, the company provides separate waste containers for different types of waste. It also communicates with the tenants to enhance waste disposal practice.



ZERO FOOD WASTE TO LANDFILL



The PLEDGE

The Athenee Hotel, a Luxury Collection Hotel, Bangkok received The PLEDGE certification, which serves as proof for its accomplishment in food efficiency, leading to zero waste to landfill.



SOS Thailand

Bangkok Marriott Marquis Queen's Park and The Athenee Hotel, a Luxury Collection Hotel, Bangkok partner with the Scholar of Sustenance Foundation Thailand (SOS Thailand) in clean leftover food donation to serve up to 14,874 servings or 3,541 kg (equivalent to 6,728 kg-CO₂e) to the underprivileged in Bangkok.



Knowledge Sharing Session

With success in food waste management, sharing knowledge is the hotel's way to pay it forward. Senior Executive Sous Chef, leader of the food handling project, has been invited to share knowledge about food waste reduction to entrepreneurs in the food business and academic institutes.

reConcept



reConcept

The first reConcept store opened in the last quarter of 2020 to promote recycling and maximizing utilization of old furniture and materials rather than throwing them away. The store redesigns and modifies the used furniture, decorative collectibles, appliances, and craft-work made from high-quality materials from AWC's properties to give a new perspective. Part of the revenue generated from selling the recycled goods will go to the Asset World Foundation for Charity (AWFC).

The reConcept stores are located at Asiatique The Riverfront Destination and AEC Trade Center - Pantip Wholesale Destination.





WATER MANAGEMENT


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Water Management

Water stress has become more tangible over the past few years. Many areas in Thailand, including various travel destinations, have experienced an escalating drought. AWC takes into account the water stress that occurs when water is used in the area. Efficient use of resources, in particularly water, is included in the company's policy and applied in daily operations. In the real estate business where water consumption is mainly dependent on the customer, AWC places great importance on the efficient use of water in the customer's area. It has installed an automatic water tap system in the customer's area within commercial buildings, retail properties as well as the hotels. This approach contributed to water-saving by limiting the amount of water to a "use as necessary" mark. Banyan Tree Samui and Vana Belle, A Luxury Collection Resort, Koh Samui have a wastewater treatment system. This system circulates the treated wastewater back to water the plants in the hotel. AWC aims to integrate water recycling and wastewater treatment systems into its affiliated establishments to conserve water. The newly developed project will be in line with the Excellence Design for Greater Efficiency (EDGE) standards.



For the non-service area where AWC has total control, the project to enhance effectiveness and lessen water use at the cooling tower has been implemented. Moreover, AWC plans water management more efficiently following green building criteria, such as LEED.

Apart from the efficient water management mentioned earlier, AWC has considered wastewater treatment for its operations, aiming to lessen the potential impact on the environment and community nearby. It conducts effluents quality monitoring on a regular basis to make sure that the treatment systems are operated properly and complies with the national effluent quality standards. The effluents quality result are reported to the Corporate Office to oversee the performance and to promptly assist if any problem occurs.

An abstract graphic design on a dark green background. It features two white hexagons connected by a line. A large, stylized leaf shape, composed of several overlapping circular arcs, is positioned behind the text. Several thin white lines extend from the hexagons and the leaf shape towards the edges of the frame.

BIODIVERSITY


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Biodiversity Protection

Human activities and real estate businesses respond to human needs and cause severe impacts on ecology and biodiversity. To mitigate and lessen these impacts, AWC aims to conduct business with prudence and solve problems to preserve precious biodiversity in their natural habitat. As a travel destination, the coastal ecology is crucial for AWC's assets located near the shoreline, both in environmental and business aspects. The company has initiated some conservation projects like a small-scale coral restoration project at Banyan Tree Samui. The hotel has re-planted the storm-generated coral fragments since 2014 and periodically monitored the coral growth. Working with the local community, the hotel comes up with various nature conservation awareness activities like beach cleaning and community cleaning. The hotel guests can also learn more about biodiversity while planting coastal shrub half-flower for coastal protection, and trekking through the tropical landscape.

Although infrastructure or establishment would harm biodiversity, the company realizes that responsible consumption is an essential part of reducing the potential impact. Renovation and expansion is a characteristic of the real estate business. To reduce the use of virgin materials from nature, the company uses more recycled materials and products with a high-recycling rate.



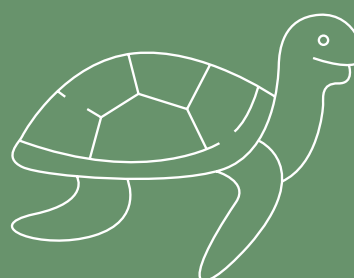
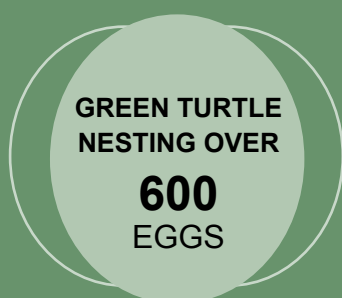
Moreover, daily consumption has direct and indirect impacts. The use of chemicals and pesticides contaminate soil and water and kill some animals, such as bees and earthworms. This practice disrupts the food chain and destroys the symbiotic relationships between dissimilar organisms. Thus, AWC believes that by supporting organic products is another way to mitigate adverse impacts on biodiversity throughout the supply chain. For instance, Bangkok Marriott Marquis Queen's Park and The Athenee Hotel, a Luxury Collection Hotel, Bangkok work closely with local farmers to source organic ingredients for their restaurants. In addition, hotels' food waste are donated to farmers to make organic fertilizers.





Sea Turtle lays eggs at Banyan Tree Samui beach

Green Turtle is known to only nest on quiet beaches, far away from humans. It has been classified in the International Union of Conservation of Nature's (IUCN) red list as an endangered species. From February to May 2020, Banyan Tree Samui spotted one green turtle nesting over 600 eggs from 5 nests on the beach. The green turtle nest is spotted for the first time this year after it has disappeared from Koh Samui's beach for over 6 years.

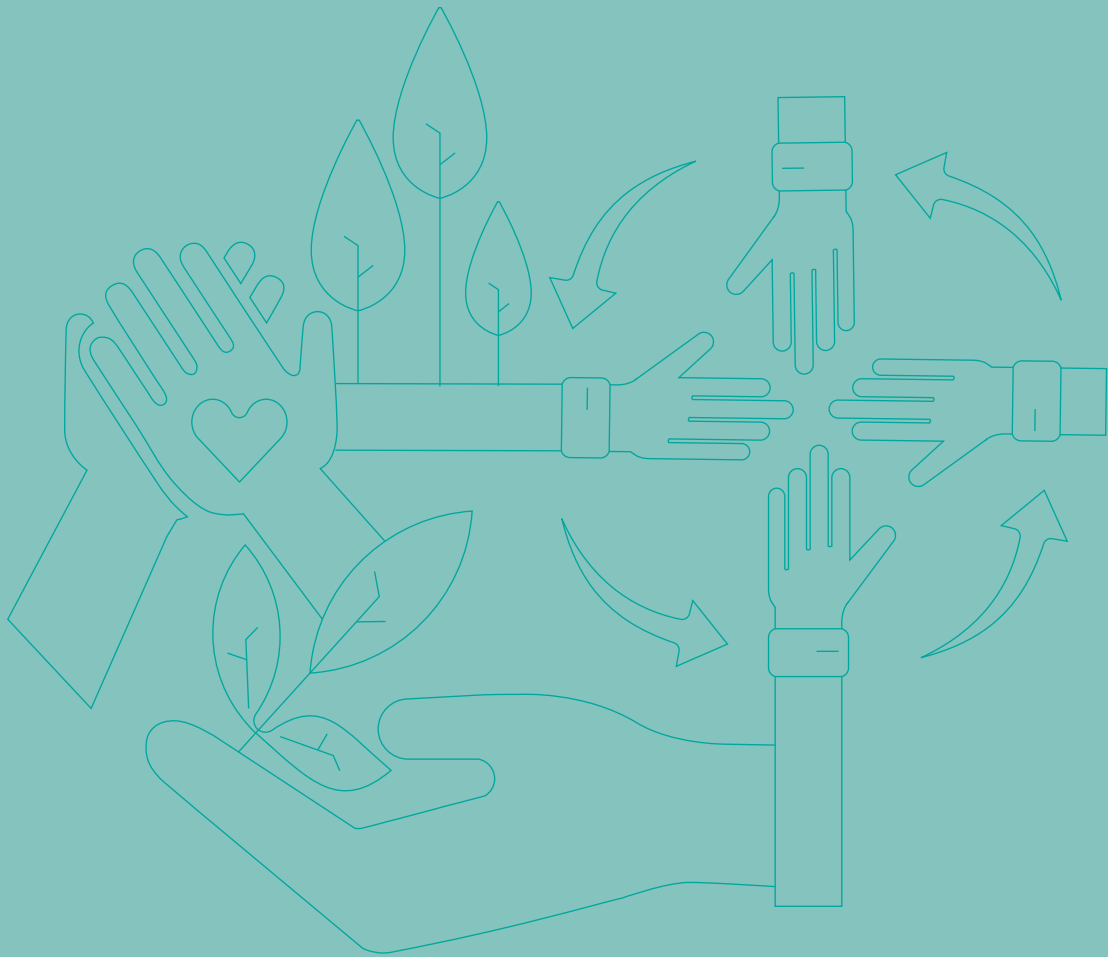


The resort and the Department of Marine and Coastal Resources (Chumporn Research Center) move the eggs (2 out of 5 nests) above tide level to increase these turtles' survival rate. They then built nursery zones to protect the eggs from predators. In May 2020, there were 269 successful hatchlings. Banyan tree has restricted all construction projects along the beach to protect coral reefs and preserve the shoreline biodiversity. The resort continues to monitor for turtle nesting signs along the shore, hoping for more turtles to return for nesting.





Caring for OUR SOCIETY



**Enhancing social value through job
creation and income generation,
while improving the livelihoods of
surrounding communities**



BUILDING
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Social

As Thailand's largest hospitality player, we are in a unique position that affects the lives of many through our employment. Job creation in far-flung locations across the country means providing opportunities for social mobility and keeping families fed. The company has a strong foundation in developing resilient and adaptive communities to face crises with our existing program(s) to ensure our people are competent. We have a long-term strategy to become a more socially responsible organization. Especially during the uncertain time of the COVID-19 pandemic, we committed to retaining our employees to keep the communities strong.

We realize the keys to our social dimension are our people and our communities. The most material topic is occupational health and safety. Our crucial responsibility in social sustainability is to keep our people and communities safe. Thus, we play a role in fostering a safety culture and providing a safe working environment for our employees, business partners, and suppliers, and ensuring our facilities are up to safety standards for our customers and tenants.

With the company's sustainability policy, the betterment of our people and communities is at the heart of our mission. AWC built stakeholder engagement to facilitate communication, understanding and increase the company's transparency and accountability. This process helps us understand the stakeholder's needs and expectations to better respond and cater to those needs. Local employment programs and corporate social responsibility programs help us engage with our stakeholders and help create value among the people and communities.

In 2020, AWC identified social material topics including Stakeholder Engagement, Social & Community Integration, Occupational Health and Safety, Human Resource Management, and Human Rights.





**STAKEHOLDER
ENGAGEMENT**



**BUILDING
A BETTER FUTURE**

Stakeholder Engagement

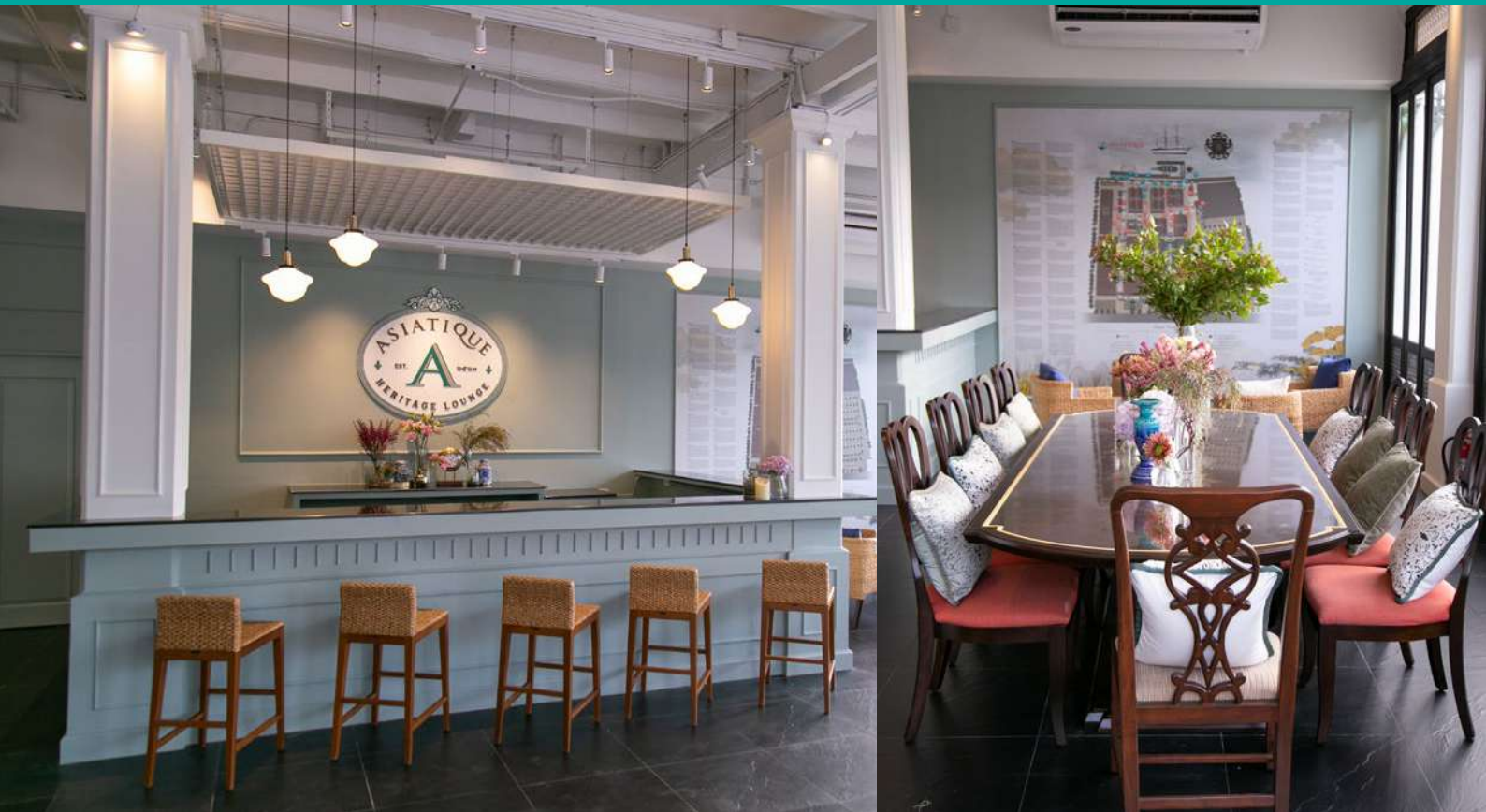
AWC is a business that thrives on relationships with various groups of people. We understand that our stakeholders play a pivotal role in our success. We have identified nine stakeholder groups and have responded to social challenges by listening to stakeholder insights to make better business decisions. We balance our stakeholder's demands with environmental, social, and economic impacts based on stakeholder engagement guidelines and results which are stated earlier in this report.

Our goals in creating engagement with our stakeholders are increasing satisfaction, reducing high-level complaints, and engaging stakeholders to understand their concerns and needs. We started by sending out questionnaires to our stakeholders to gather information about their concerns and expectations. The information led to the formation of the Materiality Assessment, the foundation of this report. We made several adjustments to our operations in response to the assessment of material topics such as climate change strategy, measures to prevent the spread of COVID-19, infrastructure improvement for cybersecurity, and building a bond with the communities.

In 2020, we launched Asiatique Heritage Lounge as a pilot project to contribute to our ongoing bond with the communities.



Asiatique Heritage Lounge is a community's space with its objectives to create values and inherit local wisdom. Families and youths in Bang Kho Laem can use the lounge as the community's common area, a training center holding various workshops for upskilling, and a marketplace by locals to support communities for sustainable growth.



With a strong determination to promote bonding with the community, the company has conducted a pilot program for in-depth interviews to obtain more specific information. We selected to study two areas, Bang Kho Laem in Bangkok and Nong Thale in Krabi, as pilot stakeholder engagement with communities. Bang Kho Laem district is home to Asiatique, while the Nong Thale area is home to the Banyan Tree Krabi Hotel. The community engagement and visit of both sites have been successful. We conducted face-to-face interviews with community representatives from six communities in Bang Kho Laem district, within a 1-2km radius around Asiatique. The Nong Thale area survey was successful with the cooperation of representatives of two communities adjacent to the Banyan Tree Krabi Hotel.

The result of the community engagement allowed AWC to understand the real impacts, with both positive feedbacks and significant concerns, that affect the communities around Asiatique. Positive feedbacks included supporting the communities in distributing income within the communities from nearby business activities and increasing space rents, local employment, and Children's Day activities. The company was aware of the concerns and considered them an opportunity to create more engagement and contribute more to the communities. The situations can be summarized in 5 points as follows:



- Traffic issues on Charoenkrung road due to traffic coming in and out of the property, e.g. blockade to exit route in case of emergencies;
- Noise and air pollution (i.e. dust) due to events, such as concerts and festival celebrations, and construction activities;
- Fear of possible expropriation of the land around Lang Talatkao Wat Prayakrai from Ministry of Religion due to previous concession granted to Asiatique;
- Access to Asiatique spaces for recreational activities at a special price and access to parking space to release traffic jam, especially when there is a morning market by the canal of Charoenkrung 13; and
- More recruitment by special consideration for locals.

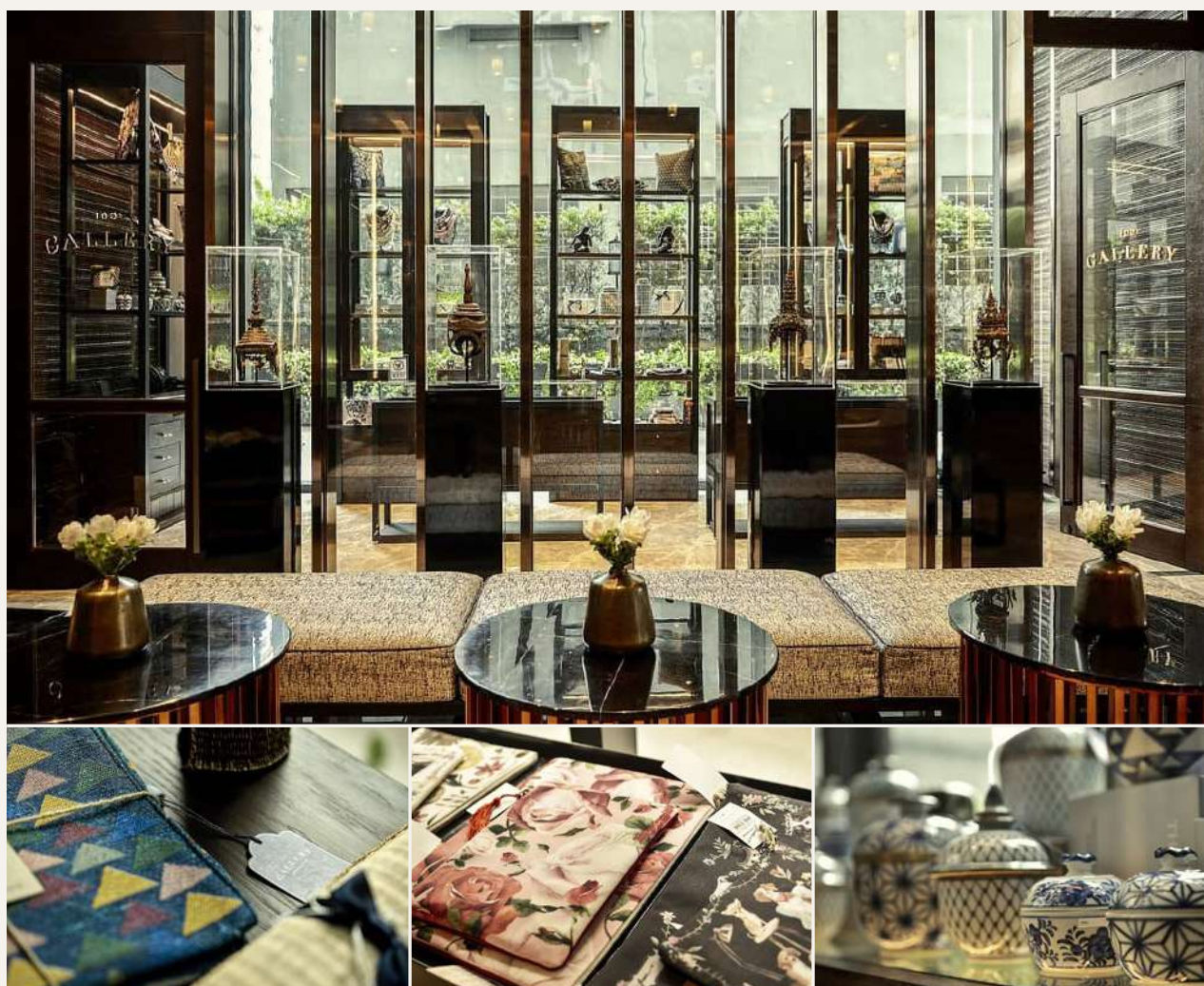
In a nutshell, AWC gains community satisfaction of 71% from Bang Kho Laem and 79% from Nong Thale in 2020.



Social & Community Integration

Due to the sheer scale of AWC's presence within Thailand, AWC are connected with various local communities, including those in the hospitality business in areas far from the cities. Company emphasis on continuously promoting creative engagement with all stakeholders, including the community through various activities and communication channels where demands, opinions, concerns, and suggestions may be voiced. The company aims to provide support to the community wherever the opportunity arises. Being a sustainable organization, AWC considers itself an opportunity provider that offers local recruitment, scholarship, and internship program to the communities.

100% GALLERY *"Giving Art, Art of Giving"*





AWC is committed to improving the community's livelihoods and walking the neighborhoods through the transition toward self-sustainability. The company is very passionate about building community ties, as shown in the 5-year Corporate Social Responsibility plan. The company has established Asset World Foundation for Charity (AWFC) to support all activities for our society. Moreover, the company expands Corporate Shared Value and Social Enterprise project - The GALLERY, believe in giving back and contributing to the empowerment of local communities, we create opportunities as well as providing tools to bolster economic growth. In 2020, COVID-19 relief measures were the core of AWC social and community integration through the "Serve to Safe" program and other fundraising and donations.

100:

GALLERY

"Giving Art, Art of Giving"

The major AWC Social Enterprise project is **"The GALLERY,"** a souvenir store highlighting the beauty of art and design by Thai designers, artists, and entrepreneurs. The GALLERY stores are in various locations namely; Empire Tower, Bangkok Marriott Hotel The Surawongse, Hua Hin Marriott Resort & Spa, Phuket Marriott Resort & Spa Nai Yang Beach, The Raweekanlaya Bangkok, ICONSIAM SookSiam Royal Pavillion, Melia Koh Samui, Asiatique The Riverfront Destination, and Banyan Tree Krabi. All profits will contribute to further artistic endeavors, preserve and promote Thai culture and bring relief to the needy areas. Every sale embraces socially responsible practices, thereby giving back to society and communities.





SERVE SAFE

With the COVID-19 situation as a top priority in 2020, AWC recognized the dedication and sacrifice of medical staff to fight against COVID-19. The company launched the charity fundraising program “Serve to Safe” through Asset World Foundation for Charity (AWFC) from April 15th-30th, 2020. Serve to Safe project delivered luxury dining experiences by our volunteer chefs from six of the five-star hotels. As a result, AWFC donated 12 ventilators and 970 pieces of personal protective equipment to 22 hospitals across Thailand in total worth of THB 5,062,600.



On the anniversary of the company's founding on October 10th, 2020, the AWC Charity organized “AWC Charity Market Around,” inviting the community and the general public to buy good quality second-hand products from AWC's hotels. The buyers are allowed to donate for the products picked at any prices. The AWFC Foundation raised THB 68,111.99 from the event. The proceeds from sales were going to promote scholarships and support various community activities in the Bang Kho Laem district.



Some of AWC's hotels also support local communities and products. Bangkok Marriott Marquis Queen's Park directly shops from local farmers to supply the hotel's restaurant, Goji Kitchen+Bar. For example, melons from Paisarn farm in Lamphun, Cavendish banana from Phetchaburi, honey from Lamphun, organic eggs from Sangthong farm in Nakhon Nayok, and horse tamarind from Kanchanaburi.

In 2020, the hotel hosted trade fairs, including OTOP¹ markets (two sessions in a total of 15 days). It dedicated space for free for local people, vendors, and small entrepreneurs to showcase and sell products.

¹ One Tambon One Product

SCHOLARSHIPS

The funding through activities and operations of AWC will contribute to AWFC Scholarships. AWFC plans to provide scholarships to students from the first year of high school or vocational school through their undergraduate studies. The students must maintain a satisfactory academic record with a minimum cumulative 3.50 GPA out of a 4.0 scale, be professional, respectful, and driven for excellence.



Paveena Na Bangchang (34)

Local handicraft entrepreneur, owner of “Prodpran Craft” selling handicrafts from communities in Krabi and Trang provinces

Prodpran Craft is one of the channels for the communities to collaborate on developing products, publicize and distribute products to consumers. We knew our local artisans for 3-4 years, and they are like our reliable families and trusted partners. We helped one another from day one. I believe in the locals’ craftsmanship and would like to contribute to the work made from that local wisdom. We wish to see this project grow and reach its fullest potential. To preserve and pass on the local knowledge while encouraging the communities to be self-sustainable would lessen these craftsmen’s burdens. This unique community label makes it possible for people in the city and foreign craft lovers to appreciate and support the crafty local products. The ‘Toey Panan by Muslim housewives’ project is developing their works. It is a collaboration for creative development, and we have gained more recognition every year.

However, the most challenging part is to select local partners who share the same passion and vision. They have to be responsible for their craftwork production, punctual and dare to test and try new challenging products.

For me, The GALLERY is an important channel for distributing and promoting products to a new customer group, including corporate customers. It has various stores around, so the brand sales increase as well. To directly support the local craftsmen, it might be necessary to buy some excess products to cover the sales’ shortfalls. Advance orders will help us immensely since it gives us more production time. Thank you for supporting our products and inviting us to fairs and exhibitions by The GALLERY.

Chirattthiti-on Collin (43)

Local entrepreneur, owner of craftwork brand “Jinja” in Chiang Kham, Phayao.

Freelance designer and instructor



Khun Chirattthiti-on (Jin) is a resident of Chiang Kham District, Phayao Province. She has been working on crafts for ten years and has been a speaker in the organization for six years. The communities in Chiang Kham are well-connected and robust. With the government's support, the community development group arrange numerous activities and workshops and invites a speaker from “Jinja” to provide training regularly.

From a hobby, Jin started an online business with her handicrafts. She then registered her works with OTOP and got many contacts from various projects. Jinja had the honor of joining the Phufa shop, The Occupation Promotion Project of Her Royal Highness Princess Maha Chakri Sirindhorn. We also had the honor to collaborate with Princess Sirivannavari Nariratana Rajakanya in designing textile patterns. We have lectured at the correctional facility to help develop the inmates' skills to produce according to our designs.

In the past, the locals hardly made handicrafts as they tended to focus solely on agriculture. Once the brand reached out and taught them how to make handicrafts, some locals built on the skills and established their products, while some became artisans for JinJa. It helped the locals to develop skills and generated income from handicrafts during the non-harvest season.

There were challenges because people in the community had no prior knowledge about handicrafts. When we had new designs, some of them couldn't follow the patterns. In case we relied on workforces from the correctional detainees, we had to conduct training quite often because of the workforce fluctuation as the detainees got transferred. Currently, the production proportion is locals 25%, detainees 50%, and students seeking income 25% (mainly hill-tribe children with embroidery basics).

The GALLERY has been an excellent way to redistribute income to the locals and increase online presence for handmade products. It helps to generate consistent income for people in the communities. Currently, we are interested in wholesales as a portion of our labor from the detainees is increased. If there is a large order by The GALLERY, we could help the locals even more.

A graphic design for Occupational Health and Safety. It features two shields at the top: the left shield contains a checkmark, and the right shield contains a medical cross. Below the shields is a stylized pair of hands holding a globe. The text 'OCCUPATIONAL HEALTH AND SAFETY' is centered between the shields, and 'BUILDING A BETTER FUTURE' is centered below the hands.

OCCUPATIONAL HEALTH AND SAFETY

BUILDING
A BETTER FUTURE

Occupational Health and Safety

Employee health, hygiene, and safety are some of our priorities. We prioritize our people's health and safety and strive to minimize accidents, work-related injuries, and ill-health as much as possible. We also promote work-life balance and wellness to ensure our people are healthy and happy. With the COVID-19 pandemic, health risk became a central focal point of 2020. We constantly faced the challenge of protecting our people from health risks while maintaining our business continuity. Essential measures have been taken in response to this global outbreak to protect both our employees and our customers.

The key preventive measures at all properties comply with the Safety and Health Administration (SHA) standards, which include entrance screening, facility management, and people management as follows:

- Screening at property entrance and contact tracing registration;
- Social distancing;
- Routine cleaning of the public area and touchpoints;
- Proper ventilation management, including cleaning;
- Provide easily accessible disinfectants and detergents at common areas (e.g. hand sanitizer and soap);
- Personal protection (e.g. wearing mask, frequent hand washing);
- Prepare to monitor risks and isolate people with suspected symptoms; and
- Waste handling.



All AWC assets within the hospitality and retail business are certified with Amazing Thailand Safety and Health Administration: SHA certificate, a collaboration of the Tourism Authority of Thailand and Ministry of Public Health to mitigate risk and prevent the spread of COVID-19.



People are the core of AWC, so we conducted an individual health risk assessment through a questionnaire. From the evaluation, higher-risk employees would be tested for COVID-19 and required to be home quarantined. In the meantime, immediate social distancing has been in effect to protect our people. We were the pioneer to implement 100% work-from-home for office-based staff before the lockdown announcement. The “skeleton staff” or key personnel stationed at the assets where the confirmed case was found must be home quarantined for 14 days. Employees with higher risk shall report their symptoms daily. The company also provided COVID-19 insurance for all employees. AWC has maintained its efficiency by adapting the working method for each business line and function to the New Normal. The company communicates with all employees about COVID-19 information and update, health and safety guidelines, COVID-19 response measures. To raise safety awareness while working at home, the company communicates with employees about other occupational safety issues, such as ergonomics and electrical safety.

The overall safety management adheres to the national safety regulations to mitigate occupational risks and injuries. In 2020, the Safety Committee was established. It comprises representatives from various business lines to oversee safety management: hazard assessment, incident management, emergency preparedness and response, and wellness program. The Safety Committee promoted safety measures and wellness programs to mitigate potential risk and work-related ill-health. There are monthly meetings to monitor safety issues and to drive a safety culture in the organization.

Our project development is certified for ISO 45001:2018 (Occupational Health and Safety Management). It uses this system to promote and drive safety management for construction projects, which comply with Thai safety-related regulations. A safety officer and other essential criteria required by law have been put as a tendering process requirement (see more in the topic “Safety of Site Construction and Renovation”). We also plan to expand the management system’s scope to operational activities and get certified soon.

HEALTH PROGRAM

Due to the employees' concerns in occupational health and safety, we encourage and promote ergonomics to prevent office syndrome and introduce various activities to encourage employees to stay healthy. The special activities to promote health and wellness include Zumba dance, yoga classes, and relaxing neck and shoulder massage to destress during work. Employees also benefit from AWC Infinite Lifestyle and get free access to the gym and swimming pool at any AWC hotels.



SAFETY OF SITE CONSTRUCTION AND RENOVATION

As a real estate company, we usually deal with construction and renovation contractors. Safety of the site construction and renovation is our priority. From the contractor selection stage, safety management is one of the contractor's qualification requirements. It must comply with regulatory requirements, ISO requirements, as well as related national standard of occupational health and safety (both in the workplace and employment). The requirement covers the essential measures of basic safety and particular significant hazards, including the possible impact on neighbors and surrounding areas, for instance, safety personnel, personal protective equipment, work permit system, safety training in accordance with Thailand's law and requirement, incident and emergency management, as well as the issue of contractor hygiene which includes the appropriate protection equipment uses, provided drinking water, legal safety report, etc.



Safety has carried on as the priority along the construction journey. Zero fatality is the company's target. The management system has to set up Occupational Health and Safety management system for all projects. AWC has continually conducted the inspection on regular basis to ensure compliance to the international safety, occupational health, and working environment standards. In addition, the Corrective Action Request (CAR) system has also been applied to handle the substandard issues and to eliminate operators' work hazards during the project execution.

No incident leading to fatality has been occurred during the construction and renovation of the projects in 2020. However, there were 2 incidents involving 5 injuries, none of which has led to recovering that took longer than 6 months.



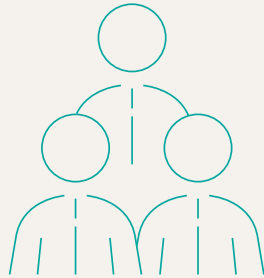
HUMAN RESOURCE MANAGEMENT



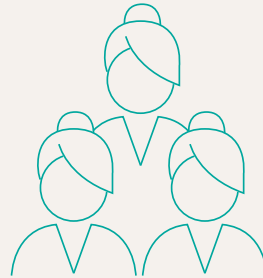
BUILDING
A BETTER FUTURE

Human Resource Management

One of the driving forces of AWC is people, and without our people, AWC cannot run our business. Attraction, retention, and talent development play a crucial role in AWC's success, especially organizational capacity development. AWC strives to unlock our people's potential and empower them by fostering a supportive working environment and ensuring their talents are recognized and rewarded. Hearing the voice of our people is vital to AWC. We invest in our talent not only for AWC's growth but also to produce upstanding citizens that can contribute to society through AWC's values: holistic and integration thinking, knowledgeable and assertive core values. We aim to be recognized as one of the best employers in the industry and attract talents from all levels, and champion gender parity.



51%



49%

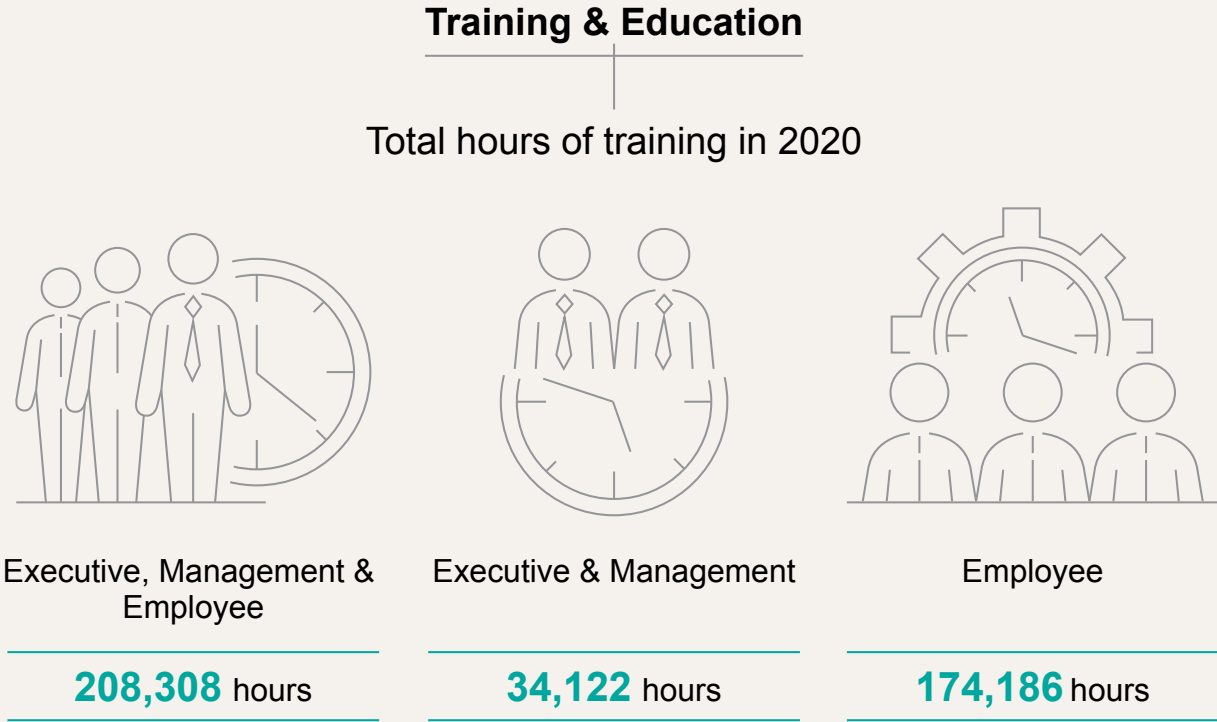
TALENT MANAGEMENT

AWC aims to cultivate and build our talents through competency training programs, coaching, and performance appraisals. We are delivering great career opportunities for individuals who thrive on problem-solving and challenges.

Learning and development are the cornerstones of capacity building. The company's learning model has set as 70:20:10, which consists of experiments (hands-on learning), exposure (Learning from others' experiences), and learning from the curriculum. Based on the corporate culture, leadership, role, and responsibility, the Learning Action Plan is customized for each employee. The manager needs to assist in feedback for improvement. AWC's learning and development programs can be classified into three groups as follows:

1. **Leadership Development Program – “Leadership DNA”** is aimed to be a tool to identify the leader and encourage potential employees at any level to take their careers to new heights. The participant who is the potential successor will be prepared and developed in five key attributes. This program is designed with five leadership levels from staff to C-level: self-leader (for everyone), team integrator (for section manager), team accelerator (for department head), growth driver (for the head of the business unit or division), and vision cultivator (for chief of the business unit or function). This program will be starting with the head of a business unit/ head of division level in 2021, with plans to cascade to other levels in the near future. Besides, AWC has developed the conceptual frameworks and guidelines of the 'Succession Planning' program, aiming to motivate employees for competency development. The process of determining 'Critical Position' is developed focusing on the competency required for the planned position and high-performing employee assessments.
2. **Compulsory program** focuses on AWC's fundamentals, such as code of conduct, cybersecurity policy, and corporate system tools. After training, all employees are required to do a post-test to ensure their acknowledgment and understanding. The compliance training is also included in this group, such as fire drill, occupational health and safety for designated staff at all levels.

3. **Functional skill and general skill development programs** focus on developing the capacity of employees according to functions as well as general skills supporting work efficiency, such as English language, presentation, communications, and infographic/storytelling. The training courses under this group are available on AWC’s e-learning and suggested online e-learning platforms.



EMPLOYEE VALUE PROPOSITION (EVP)

AWC developed its Employer Value Proposition (EVP) to build a value-based culture for employees who can share their experiences – both unforeseen and inspiring. EVP incorporates A-W-C which stands for Agility, Well-being and Career growth:

“Agility”

Agility Be resilient and respond quickly to changes in the internal and external environment while remaining focused on AWC’s vision. Adopting an adaptive mindset supports the career growth of employees and moves the company forward delivering superior service quality that surpasses expectations.

“Well-being”

Well-being To build livelihoods that encourage work-life balance for AWC’s employees supported by a positive work environment focused on health and wellness.

“Career Growth”

Career Growth AWC is focused on the long-term success of its team. The company welcomes new ideas that contribute to an improved work environment that helps employees achieve their professional goals, and helps them thrive in handling challenging tasks and finding solutions to the most intractable problems.

We listen to our employee's expectations and concerns through a company-wide questionnaire, annual personal engagement and satisfaction survey. The results will be used as a foundation for employee satisfaction improvement.

In 2020, our employee engagement survey results revealed that the employee response rate is 100% and engaged to AWC at 71%, higher than the target of 70%. In comparison, the engagement score of Thailand is at 67%¹. There have been efforts to communicate and engage with the employee through various channels: internal emails (AWC News, HR News), Kaizala Application, and Townhall by Chief Executives. With that effort, AWC got high satisfaction scores in the communication dimension of an employee engagement survey, brand reputation 82%, and overall communication 72%. They were followed by three dimensions: employee productivity (work tasks 76%), AWC leaders (people manager 74%), and performance-driven practices (career development 72%). The issues employees recently prioritized have been noted and improved, such as performance management, leadership development, and empowerment.

A Common Stock Bonus Scheme for Executives and Employees within the Asset World Corp Public Company Limited group

“AWC Shares Plan”

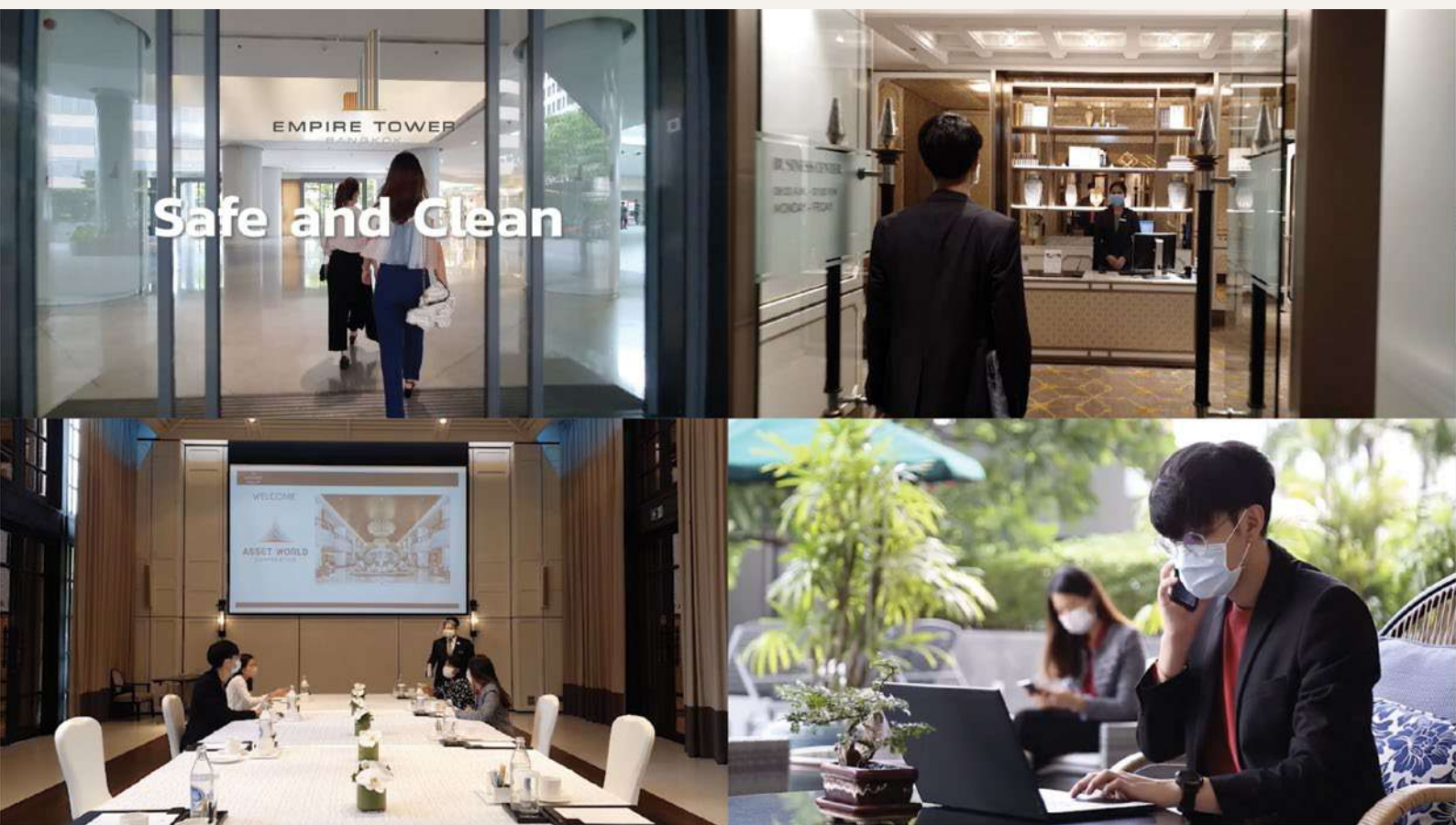
AWC Shares Plan's objective is to align the long-term value and interest of shareholders and management as well as the commitment of AWC Executives and Employees to create long term sustainable value for AWC and all stakeholders. AWC Shares Plan is designed to be part of the total compensation in order to attract and retain the employees. It will also motivate the employees to contribute in creating company's value.

¹ Referred to Thailand engagement score of Kincentic (previously known as AON)

OUR PEOPLE CARES

As the lockdown affects AWC's business operations, AWC understands that its employees and their families also bear the brunt of the economic impact. We have no policy to lay off our employees in order to pass this tough time together. During the lockdown from April to June 2020, when our hotels and retails were temporarily closed, we still paid 100% for Skeleton staff on duty and paid 75% to non-work employees.

AWC has also utilized AWC Infinite Lifestyle to encourage our people to embrace flexibility and change in the wake of the "New Normal". It granted employees access to working spaces in AWC hotels and privileges such as complimentary beverages and an internet connection to work seamlessly.



EMPLOYEE WELLNESS PROGRAMS

Apart from the health program (p.115), we offer creative workshops for an employee who wishes to explore their artistic side, like the Self-Grooming Make-up session by NARS. It is a special activity to destress from work. As a courtesy from ThaiBev, a member of TCC Group, employees receive disinfectants during the pandemic to keep themselves and their loved ones safe and healthy. Our employees are also privileged to be AWC Infinite Lifestyle members, who gain access to a recreational area in affiliated hotels such as gyms and swimming pools. They can enjoy a fine dining restaurant and spa service at a special price.





HUMAN RIGHTS

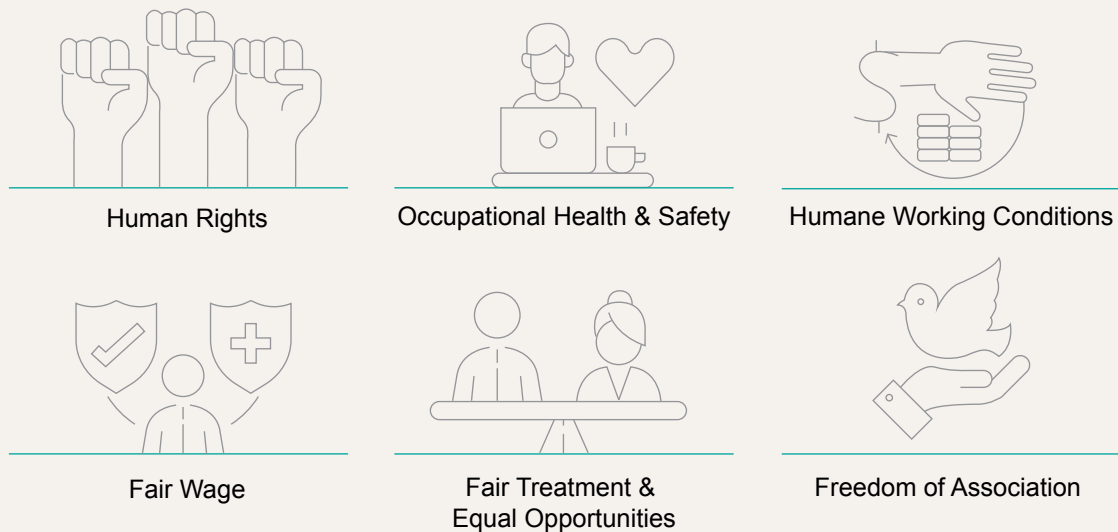


BUILDING
— A BETTER FUTURE

Human Rights

AWC upholds and respects human rights beyond our business operations and value chain. AWC understands that we have complete control over our operations regarding the rights of the people that work under the umbrella of AWC. We aim to protect our people's rights. However, we acknowledge the potential risks that may occur through our value chain via our contractors and suppliers. AWC strives to close these loopholes to dignify the rights of the people involved in its operations, no matter who it is, where they are in its value chain.

AWC takes human rights seriously and does not tolerate human rights violations; this is highlighted in the business code of conduct and reflected throughout our practices. Our stakeholders' human rights are at the heart of AWC practices that we prioritize through risk assessment and stakeholder engagement in identifying potentially affected groups. AWC's human rights priorities are as follows:



AWC has a system to regulate its operations to ensure human rights are respected and upheld through legal compliance, expert consultation, and adherence to relevant standards and guidelines, especially regarding labor rights, occupational health and safety, and data privacy protection for employees and contractors as aforementioned. Additionally, our hotels operate under diverse world-renowned brands with an excellent reputation for championing human rights.

In case AWC does not have direct operational control, we will strengthen our supply chain via supply chain management to mitigate potential human rights violations through careful vendor selection, monitoring, and evaluation system as detailed in this report. To this end, we aim to foster a good reputation as a human rights champion to positively and sustainably contribute to society.



“ All our efforts are part of
AWC's commitment
to Building a Better Future
with sustainable growth ”

THE BETTER WE CARE
THE FUTURE WE BUILD

—
BUILDING
A BETTER FUTURE

2020 SUSTAINABILITY PERFORMANCE SUMMARY

GRI	Information	Unit	2020		
			Male	Female	Total
Social					
Workers & Employment					
102-7,	Employee & other workers				
102-8	Total worker	Person	2,690	2,557	5,246
	Total employee	Person	2,559	2,469	5,027
	Total contractor	Person	131	88	219
	Total employee by type				
	Full-time	Person	2,405	2,343	4,747
	Part-time	Person	18	17	35
405-1	Diversity of governance bodies and employees				
	Total employee by level				
	Executive	Person	55	30	85
		%	2	1	2
	Senior management	Person	94	90	183
		%	4	4	4
	Junior management	Person	403	474	877
		%	16	19	17
	Other employee	Person	2,008	1,875	3,883
		%	78	76	77
	Total employee by age				
	<30 years	Person	600	713	1,313
		%	23	29	26
	30 - 50 years	Person	1,755	1,652	3,406
		%	69	67	68
	>50 years	Person	202	107	309
		%	8	4	6
401-1	New employee hires and employee turnover				
	New employee				
	New employee	Person	212	210	422
	New hire rate	%	8	9	8

GRI	Information	Unit	2020		
			Male	Female	Total
	New employee by age group				
	<30 years	Person	72	82	154
		%	3	3	3
	30-50 years	Person	124	123	247
		%	5	5	5
	>50 years	Person	14	5	19
		%	1	0	0
	Employee turnover rate				
	Total employee turnover rate	Person	697	660	1,357
		%	27	27	27
	Voluntary employee turnover rate	Person	496	489	985
		%	19	20	20
	Turnover by age group		695	662	1,357
	<30 years	Person	247	289	536
		%	10	12	11
	30-50 years	Person	410	345	755
		%	16	14	15
	>50 years	Person	38	28	66
		%	1	1	1
401-3	Parental Leave				
	Number of employees entitled to parental leave	Person	1,226	2,383	3,609
	Number of employees taking parental leave	Person	6	89	95
	Number of employees returning to work after parental leave	Person	6	85	91
		%	100	95	96
	Number of employees returning to work after parental leave who were still employed for 12 months after returning	Person	6	55	61

GRI	Information	Unit	2020			
			Male	Female	Total	
Training & Education						
404-1	Hours of training per year per employee					
	Total hours of training for total employee	Hour	104,163.29	104,144.30	208,307.59	
	Executive	Hour	2,389.65	896.54	3,286.19	
	Senior Management	Hour	3,145.13	3,086.91	6,232.04	
	Junior Management	Hour	11,284.20	13,319.44	24,603.64	
	Other employee	Hour	87,344.31	86,841.40	174,185.71	
	Average hours of training for total employee	Hour/person/year	40.71	42.19	41.44	
	Executive	Hour/person/year	43.45	29.88	38.66	
	Senior Management	Hour/person/year	33.64	33.74	33.69	
	Junior Management	Hour/person/year	28.04	28.10	28.07	
	Other employee	Hour/person/year	43.44	46.32	44.83	
	404-3	Employee receiving regular performance and career development reviews				
		Executive	Person	55	30	85
%			100	100	100	
Senior management		Person	94	90	183	
		%	100	98	99	
Junior Management		Person	403	473	876	
		%	100	100	100	
Other employee		Person	1,983	1,855	3,838	
		%	99	99	99	
Occupational Health & Safety						
403-8	Workers covered by an occupational health and safety management system					
	Employees	Person	4,592			
		%	91			
	Contractors	Person	0			
		%	0			
	Workers covered by such a system that has been internally audited					
	Employees	Person	4,592			
		%	91			
	Contractors	Person	0			
		%	0			

GRI	Information	Unit	2020		
			Male	Female	Total
403-9	Workers covered by such a system that has been audited or certified by an external party				
	Employees	Person	4,523		
		%	90		
	Contractors	Person	0		
		%	0		
	Work-related injuries				
	Number of fatalities as a result of work-related injury				
	Employees	Person	0	0	0
	Contractors	Person	0	0	0
	Rate of fatalities as a result of work-related injury				
	Employee	person per 200,000 hrs. worked	0.00	0.00	0.00
		person per 1,000,000 hrs. worked	0.00	0.00	0.00
	Contractors	person per 200,000 hrs. worked	0.00	0.00	0.00
		person per 1,000,000 hrs. worked	0.00	0.00	0.00
	Number of high-consequence work-related injuries (excluding fatalities)				
	Employees	Person	28	17	45
	Contractors	Person	0	0	0
	Rate of high-consequence work-related injuries (excluding fatalities)				
	Employee	person per 200,000 hrs. worked	0.68	0.42	0.55
person per 1,000,000 hrs. worked		3.39	2.09	2.75	
Contractors	person per 200,000 hrs. worked	0.00	0.00	0.00	
	person per 1,000,000 hrs. worked	0.00	0.00	0.00	
Number of medical treatment work-related injuries					
Employees	Person	46	49	95	
Contractors	Person	0	0	0	
Number of recordable work-related injuries					
Employees	Person	44	37	81	
Contractors	Person	0	0	0	

GRI	Information	Unit	2020		
			Male	Female	Total
	Rate of recordable work-related injuries				
	Employee	person per 200,000 hrs. worked	1.07	0.91	0.99
		person per 1,000,000 hrs. worked	5.33	4.55	4.94
	Contractors	person per 200,000 hrs. worked	0.00	0.00	0.00
		person per 1,000,000 hrs. worked	0.00	0.00	0.00
	Number of hours worked				
	Employees	Hours	8,258,172.43	8,125,233.07	16,383,405.49
	Contractors	Hours	406,081.00	233,346.25	639,427.25
	Lost-Time Injury (LTI)				
	Employees	Person	105	140	245
Contractors	Person	0	0	0	
	Lost-Time Injury Frequency Rate (LTIFR)				
	Employee	person per 200,000 hrs. worked	2.54	3.45	2.99
		person per 1,000,000 hrs. worked	12.71	17.23	14.95
	Contractors	person per 200,000 hrs. worked	0.00	0.00	0.00
		person per 1,000,000 hrs. worked	0.00	0.00	0.00
	403-10	Work-related ill health			
Number of fatalities as a result of work-related ill health					
Employees		Person	0	0	0
Contractors		Person	0	0	0
Number of recordable work-related ill health					
Employees		Person	0	0	0
Contractors		Person	0	0	0
Collective bargaining agreement					
102-41	Employees covered by an independent trade union or collective bargaining agreements	Person		3,877	
		%		77%	

GRI	Information	Unit	2020
Environment			
Energy information			
302-1	Total fuel consumption	MWh	189,386.75
	Total non-renewable energy consumption	MWh	189,386.75
	Total renewable energy consumption	MWh	0.00
	Fuel consumed:		
	Diesel	MWh	426.47
	Gasoline	MWh	89.15
	Liquid petroleum gas (LPG)	MWh	6,417.52
	Energy purchased:		
	Electricity purchased	MWh	185,808.71
	Energy sold:		
	Electricity sold	MWh	3,360.00
302-3	Energy intensity	MWh/million THB	30.8787947
Greenhouse gases (GHG) and emissions			
305-1	Direct (Scope 1) GHG emissions	t CO ₂ eq	9,486.81
305-2	Energy indirect (Scope 2) GHG emissions	t CO ₂ eq	91,206.11
305-4	GHG emissions intensity	t CO ₂ eq/million THB	16.42
305-6	Ozone-depleting Substances refilled or replaced	kg of CFC-11 eq	240.37
Water			
303-3	Total withdrawal from all areas	Megaliters	3,371.96
	Surface water	Megaliters	0.00
	Freshwater (≤1,000 mg/L Total Dissolved Solid)	Megaliters	0.00
	Other water (>1,000 mg/L Total Dissolved Solid)	Megaliters	0.00
	Groundwater	Megaliters	0.00116
	Freshwater (≤1,000 mg/L Total Dissolved Solid)	Megaliters	0.00116
	Other water (>1,000 mg/L Total Dissolved Solid)	Megaliters	0.00
	Seawater	Megaliters	0.00
	Freshwater (≤1,000 mg/L Total Dissolved Solid)	Megaliters	0.00
	Other water (>1,000 mg/L Total Dissolved Solid)	Megaliters	0.00

GRI	Information	Unit	2020
	Third-party water	Megaliters	3,371.96
	Freshwater ($\leq 1,000$ mg/L Total Dissolved Solid)	Megaliters	3,371.96
	Other water ($> 1,000$ mg/L Total Dissolved Solid)	Megaliters	0.00
	Total water withdrawal from areas WITH Water Stress	Megaliters	0.00
303-4	Total Water Discharge to all areas	Megaliters	1,308.74
	Surface water	Megaliters	0.00
	Freshwater ($\leq 1,000$ mg/L Total Dissolved Solid)	Megaliters	0.00
	Other water ($> 1,000$ mg/L Total Dissolved Solid)	Megaliters	0.00
	Groundwater	Megaliters	0.00
	Freshwater ($\leq 1,000$ mg/L Total Dissolved Solid)	Megaliters	0.00
	Other water ($> 1,000$ mg/L Total Dissolved Solid)	Megaliters	0.00
	Seawater	Megaliters	0.00
	Freshwater ($\leq 1,000$ mg/L Total Dissolved Solid)	Megaliters	0.00
	Other water ($> 1,000$ mg/L Total Dissolved Solid)	Megaliters	0.00
	Third-party water	Megaliters	1,308.74
	Freshwater ($\leq 1,000$ mg/L Total Dissolved Solid)	Megaliters	1,308.74
	Other water ($> 1,000$ mg/L Total Dissolved Solid)	Megaliters	0.00
	Total Freshwater discharge to all areas	Megaliters	1,308.74
	Total other water discharge to all areas	Megaliters	0.00
	Total water discharged to areas WITH Water Stress	Megaliters	0.00
303-5	Total water consumption from all areas	Megaliters	1,968.46
	Total water consumption from areas WITHOUT Water Stress	Megaliters	1,968.46
	Total water consumption from areas WITH Water Stress	Megaliters	0.00

GRI	Information	Unit	2020
Waste			
306-2	Total waste disposed	Metric Ton	7,580.72
(2016)	Total hazardous waste disposed	Metric Ton	32.16
	Reuse	Metric Ton	0.00
	Recycling	Metric Ton	25.00
	Recovery	Metric Ton	0.00
	Incineration	Metric Ton	0.00
	Landfill	Metric Ton	7.10
	Others	Metric Ton	0.06
	Total non-hazardous waste disposed	Metric Ton	7,548.56
	Reuse	Metric Ton	86.56
	Recycling	Metric Ton	202.30
	Recovery	Metric Ton	0.00
	Incineration	Metric Ton	0.00
	Landfill	Metric Ton	7,107.58
	Others	Metric Ton	152.12
Environmental Compliance			
307-1	Non-compliance with environmental laws and regulations		
	Number of violations of legal obligations/ regulations	Case	0
	Amount of fines/penalties related to the above*	Million Baht	0.015*
	Total number of non-monetary sanctions	Case	0
	Total number of case brought through dispute resolution mechanisms	Case	0

Remark: * In November 2019, there was the case raised by the Pollution Control Department that the total Kjeldhal Nitrogen (TKN) in effluent exceeded the standard. The fine was paid in February 2021.

REPORTING BOUNDARY

No.	Properties	Economic	Environmental				Social	
			Energy	GHG Emission	Water	Waste	Human Resources	Health & Safety
Commercial Properties								
1	208 Wireless Road Building	x	x	x	x	x	x	NA
2	Athenee Tower	x	x	x	x	x ¹	x	NA
3	Empire Tower	x	x	x	x	x ²	x	NA
4	Interlink Tower	x	x	x	x	x ¹	x	NA
Retail & Wholesale Properties								
5	Asiatique The Riverfront	x	x	x	x	x ¹	x	NA
6	Gateway Ekamai	x	x	x	x	x ¹	x	NA
7	Gateway at Bangsue	x	x	x	x	x ¹	x	NA
8	Lasalle's Avenue	x	x	x	x	x ¹	x	NA
9	O.P. Place	x	x	x	x	x ¹	x	NA
10	Pantip Plaza Chiangmai	x	x	x	x	x ¹	x	NA
11	Pantip Plaza Ngamwongwan	x	x	x	x	x ¹	x	NA
12	AEC Trade Center - Pantip Wholesale Destination	x	x	x	x	x ¹	x	NA
13	Tawanna, Bangkokpi	x	x	x	x	x ¹	x	NA
Hotel Properties								
14	The Athenee Hotel, a Luxury Collection Hotel Bangkok	x	x	x	x	x ²	x	x
15	Bangkok Marriott Marquis Queen's Park	x	x	x	x	x	x	x
16	Sheraton Samui Resort	x	x	x	x	NA	x	x
17	Banyan Tree Samui	x	x	x	x ⁴	x	x	x
18	Double Tree by Hilton Hotel Sukhumvit Bangkok	x	x	x	x	x	x	x
19	Holiday Inn Express Bangkok Sathorn	x	x	x	x	x	x	x
20	Hilton Sukhumvit Bangkok	x	x	x	x	x ¹	x	x

No.	Properties	Economic	Environmental				Social	
			Energy	GHG Emission	Water	Waste	Human Resources	Health & Safety
21	Le Meridien Bangkok	x	x	x	x	x	x	x
22	Le Meridien Chiang Mai	x	x	x	x	x ¹	x	x
23	Hua Hin Marriott Resort & Spa	x	x	x	x	x ¹	x	x
24	The Metropole Phuket	x	x	x	x	NA	x	x
25	Phuket Marriott Resort and Spa, Nai Yang Beach	x	x	x	x	NA	x	x
26	Bangkok Marriott Hotel the Surawongse	x	x	x	x	x ³	x	x
27	Melia Koh Samui Beach Resort	x	x	x	x	x	x	x
28	The Okura Prestige Bangkok Hotel	x	x	x	x	x	x	x
29	Vana Belle, a Luxury Collection Resort, Koh Samui	x	x	x	x ⁴	x ^{2,3}	x	x

Remark: ¹ Reported only non-hazardous waste (NHZW)
 ² Reported only hazardous waste (HZW)
 ³ Reported only reusable and recycled non-hazardous waste (NHZW)
 ⁴ Recycling of treated wastewater and zero discharge
 NA No data reported.

INDEPENDENT ASSURANCE STATEMENT



LR Independent Assurance Statement

Relating to Asset World Corp Public Company Limited's Sustainability Report for the calendar year 2020

This Assurance Statement has been prepared for Asset World Corp Public Company Limited in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

Lloyd's Register Quality Assurance Ltd. (LR) was commissioned by Asset World Corp Public Company Limited (AWC) to provide independent assurance on its Sustainability Report 2020 "the report" against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using LR's verification approach. LR's verification procedure is based on current best practice, is in accordance with ISAE 3000¹ and uses the following principles of - inclusivity, materiality, responsiveness and reliability of performance data.

Our assurance engagement covered AWC's subsidiaries in Thailand under its financial control only, and specifically the following requirements:

- Confirming that the report is in accordance with:
 - GRI Standards (2016) and core option
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
 - Environmental: GRI 302-1 Energy consumption within the organization, GRI 303-3 to 5 Water withdraw/ Discharge and Consumption (2018 edition), GRI 305-1 Direct (scope 1) GHG emissions, GRI 305-2 Energy indirect (scope 2) and GRI 306-2 Waste disposal
 - Social: GRI 403-9 Work-related injuries (2018 edition)

Our assurance engagement excluded the data and information of AWC's subsidiaries where it has no financial control and all its operations and activities outside of Thailand. Our assurance engagement also excluded the data and information of its suppliers and any third parties mentioned in the report.

LR's responsibility is only to AWC. LR disclaims any liability or responsibility to others as explained in the end footnote. AWC's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of AWC.

LR's Opinion

Based on LR's approach nothing has come to our attention that would cause us to believe that AWC has not, in all material respects:

- Met the requirements above
- Disclosed accurate and reliable performance data and information as no errors or omissions were detected
- Covered all the issues that are important to the stakeholders and readers of this report.

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of the professional judgement of the verifier.

Note: The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

LR's approach

LR's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Assessing AWC's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this by interviewing AWC's Management who engage directly with stakeholder groups as well as reviewing documents and associated records.
- Reviewing AWC's process for identifying and determining material issues to confirm that the right issues were included in their report. We did this by benchmarking reports written by AWC and its peers to ensure that sector specific issues were included for comparability. We also tested the filters used in determining material issues to evaluate whether AWC makes informed business decisions that may create opportunities which contribute towards sustainable development.

¹ GHG quantification is subject to inherent uncertainty.



- Auditing AWC's data management systems to confirm that there were no significant errors, omissions or mis-statements in the report. We did this by reviewing the effectiveness of data handling process, and systems, including those for internal verification. We also spoke with key people in various departments responsible for compiling the data and drafting the report.
- Visiting AWC's assets included The Metropole Phuket (Hotel in Phuket, Empire Tower (Commercial Property in Bangkok), The Okura Prestige Bangkok (Hotel in Bangkok) and Asiatique The Riverfront (Retail Property in Bangkok) to sample performance data and information for the selected specific standard disclosures to confirm its reliability.

Observations

Further observations and findings, made during the assurance engagement, are:

- Stakeholder inclusivity:
We are not aware of any key stakeholder groups that have been excluded from AWC's stakeholder engagement process. AWC has open dialogue with all of its stakeholders to understand their growing expectations.
- Materiality:
We are not aware of any material issues concerning AWC's sustainability performance that have been excluded from the report. It should be noted that AWC has established extensive criteria for determining which issue/aspect is material and that these criteria are not biased to the company's management.
- Responsiveness:
AWC has addressed the concerns of stakeholders in Thailand. However, we believe that future reports should
 - disclose Hazardous waste disposal and OH&S statistics, especially for Commercial properties and Retail & Wholesale properties.
 - disclose performance data, related to topic specifics i.e. Supply chain assessment and local purchasing etc.
- Reliability:
Data management systems are considered well defined for assets under Hotel property managers, but the implementation of these systems varies across AWC's Commercial, Retail & Wholesale properties. AWC should also consider interim verification to further improve the reliability and timeliness of its disclosed data and information.

LR's standards, competence and independence

LR ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification is the only works undertaken by LR for AWC and as such does not compromise our independence or impartiality.

Dated: 23 March 2021

Opart Charuratana
LR Lead Verifier

On behalf of Lloyd's Register Quality Assurance Ltd.
Lloyd's Register International (Thailand) Limited
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LRQA reference: BGK00000582

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GRI INDEX

Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
General Disclosures				
Organizational Profile				
102-1	Name of the organization	SR Cover Page, AR Cover Page	-	
102-2	Activities, brands, products, and services	SR19-25	-	
102-3	Location of headquarters	https://www.assetworldcorp-th.com/en/contact-us	-	
102-4	Location of operations	https://www.assetworldcorp-th.com/en/portfolio/hospitalities ; https://www.assetworldcorp-th.com/en/portfolio/retails ; https://www.assetworldcorp-th.com/en/portfolio/commercials ; https://www.assetworldcorp-th.com/en/portfolio/wholesales	-	
102-5	Ownership and legal form	AR53-59	-	
102-6	Markets served	SR19	-	
102-7	Scale of the organization	AR281	-	
102-8	Information on employees and other workers	SR 130	-	
102-9	Supply Chain	SR32-33	-	
102-10	Significant changes to the organization and its supply chain	AR4-7	-	
102-11	Precautionary principle or approach	SR52-53	-	
102-12	External Initiatives	SR51	-	
Strategy				
102-14	Statement from senior decision-maker	SR8-12, SR47-50	-	
102-15	Key impacts, risks, and opportunities	SR47-53	-	

Remark: AR refers to AWC Annual Report 2020
SR refers to AWC Sustainability Report 2020

Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
Ethics and Integrity				
102-16	Values, principles, standards, and norms of behavior	SR16-17, SR59-61	-	
102-17	Mechanisms for advice and concerns about ethics	SR 62-63, AR 66, https://www.assetworldcorp-th.com/en/corporate-governance/anti-corruption	-	
Governance				
102-18	Governance structure	SR36-37	-	
102-19	Delegating authority	SR65-67	-	
102-20	Executive-level responsibility for economic, environmental, and social topics	SR36-37	-	
102-21	Consulting stakeholders on economic, environmental, and social topics	SR38-45	-	
102-22	Composition of the highest governance body and its committees	https://www.assetworldcorp-th.com/en/leadership/board-of-directors	-	
102-23	Chair of the highest governance body	https://www.assetworldcorp-th.com/en/leadership/board-of-directors	-	
102-24	Nominating and selecting the highest governance body	https://www.assetworldcorp-th.com/en/leadership/board-of-directors	-	
102-25	Conflicts of Interest	https://www.assetworldcorp-th.com/storage/document/cg-policies/Prevention-of-Conflict-of-Interest-Policy-EN.pdf	-	
102-26	Role of the highest governance body in setting purpose, values, and strategy	AR70	-	
102-27	Collective knowledge of highest governance body	SR60-61	-	
102-28	Evaluating the highest governance body's performance	AR75	-	
102-29	Identifying and managing economic, environmental, and social impacts	SR44-45	-	

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
102-30	Effectiveness of risk management process	SR59	-	
102-31	Review of economic, environmental, and social topics	SR44-45, SR59	-	
102-32	Highest governance body's roles in sustainability reporting	SR29, SR44-45	-	
102-35	Remuneration policies	AR71	-	
102-36	Process for determining remuneration	AR71	-	
102-37	Stakeholders' involvement in remuneration	AR71	-	
Stakeholder Engagement				
102-40	List of stakeholder groups	SR38-39	-	
102-41	Collective bargaining agreements	SR134	-	
102-42	Identifying and selecting stakeholders	SR38-39	-	
102-43	Approach to stakeholder engagement	SR40-43	-	
102-44	Key topics and concerns raised	SR40-43	-	
Reporting Practice				
102-45	Entities included in the consolidated financial statements	AR60	-	
102-46	Defining report content and topic boundaries	SR138-139	-	
102-47	List of material topics	SR44-45	-	
102-48	Restatements of information	-	Not applicable as this is the first sustainability report.	
102-49	Changes in reporting	-	Not applicable as this is the first sustainability report.	
102-50	Reporting period	SR29	-	
102-51	Date of most recent report	SR29	-	
102-52	Reporting cycle	SR29	-	
102-53	Contact point for questions regarding the report	SR29	-	
102-54	Claims of reporting in accordance with the GRI Standards	SR29	-	
102-55	GRI content index	SR 142-151	This table	
102-56	External assurance	SR 140-141	-	

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
Specific Standard Disclosures				
Economic Performance				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR57-79	-	
103-3	Evaluation of the management approach			
201-1	Direct economic value generated and distributed	AR51-52	-	
201-2	Financial implications and other risks and opportunities due to climate change	SR83	-	
Indirect Economic Impacts				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR57	-	
103-3	Evaluation of the management approach			
203-1	Infrastructure investments and services supported	SR70, SR104, SR108-110	-	
203-2	Significant indirect economic impacts	SR104, SR108-110	-	
Procurement Practices				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR77-79	-	
103-3	Evaluation of the management approach			
204-1	Proportion of spending on local suppliers	-	Omission - Confidentiality constraints	
Anti-Corruption				
103-1	Explanation of the material topic and its Boundary	https://www.assetworldcorp-th.com/en/corporate-governance/anti-corruption	-	
103-2	The management approach and its components			
103-3	Evaluation of the management approach			

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
205-2	Communication and training about anti-corruption policies and procedures	SR61, AR83	-	
205-3	Confirmed incidents of corruption and actions taken	-	There is no incident of corruption in 2020.	
Materials				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR77, SR95	-	
103-3	Evaluation of the management approach			
Energy				
103-1	Explanation of the material topic and its Boundary	SR85-91	-	
103-2	The management approach and its components	SR47-49, SR87-89	-	
103-3	Evaluation of the management approach	SR85	-	
302-1	Energy consumption within the organization	SR135	-	Yes
302-3	Energy intensity	SR135	-	
302-4	Reduction of energy consumption	SR85	-	
Water				
103-1	Explanation of the material topic and its Boundary	SR93	-	
103-2	The management approach and its components	SR93	-	
103-3	Evaluation of the management approach	SR93	-	
303-1	Interactions with water as a shared resource	SR93	-	
303-2	Management of water discharge-related impact	SR93	-	
303-3	Water withdrawal	SR135-136	-	Yes
303-4	Water discharge	SR136	-	Yes
303-5	Water consumption	SR136	-	Yes

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
Biodiversity				
103-1	Explanation of the material topic and its Boundary	SR95	-	
103-2	The management approach and its components	SR96	-	
103-3	Evaluation of the management approach	SR97	-	
304-3	Habitats protected or restored	SR97	-	
Emissions				
103-1	Explanation of the material topic and its Boundary	SR85-91	-	
103-2	The management approach and its components	SR47-49, SR85-91	-	
103-3	Evaluation of the management approach	SR47-49, SR85	-	
305-1	Direct (Scope 1) GHG emissions	SR135	-	Yes
305-2	Energy indirect (Scope 2) GHG emissions	SR135	-	Yes
305-4	GHG emissions intensity	SR135	-	
305-5	Reduction of GHG emissions	SR85	-	
305-6	Emissions of ozone-depleting substances (ODS)	SR135	-	
Waste				
103-1	Explanation of the material topic and its Boundary	SR85, SR89	-	
103-2	The management approach and its components	SR47-49, SR85, SR90	-	
103-3	Evaluation of the management approach	SR88-90	-	
306-2	Waste by type and disposal method	SR89, SR135	-	Yes
Environmental Compliance				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR62-63, SR83, SR85, SR89	-	
103-3	Evaluation of the management approach			
307-1	Non-compliance with environmental laws and regulations	SR137	-	

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
Supplier Environmental Assessment				
103-1	Explanation of the material topic and its Boundary	SR77-79	-	
103-2	The management approach and its components			
103-3	Evaluation of the management approach			
308-1	New suppliers that were screened using environmental criteria	-	Omission - Information Unavailable. Supplier screening is under implementation.	
Employment				
103-1	Explanation of the material topic and its Boundary	SR119	-	
103-2	The management approach and its components	SR120-123	-	
103-3	Evaluation of the management approach	SR120-121	-	
401-1	New employee hires and employee turnover	SR 130-131	-	
401-3	Parental leave	SR 131	-	
Occupational Health and Safety				
103-1	Explanation of the material topic and its Boundary	SR113, SR116	-	
103-2	The management approach and its components	SR113-117	-	
103-3	Evaluation of the management approach	SR116, SR133	-	
403-1	Occupational health and safety management system	SR114, SR117	-	
403-2	Hazard identification, risk assessment, and incident investigation	SR114	-	
403-3	Occupational health services	SR114-115	-	
403-4	Worker participation, consultation, and communication on occupational health and safety	SR114, SR117	-	
403-5	Worker training on occupational health and safety	SR114, SR117	-	
403-6	Promotion of worker health	SR114-115, SR117	-	

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR114, SR116-117	-	
403-8	Workers covered by an occupational health and safety management system	SR132-133	-	
403-9	Work-related injuries	SR133-134	-	Yes
403-10	Work-related ill health	SR134	-	
Training and Education				
103-1	Explanation of the material topic and its Boundary	SR119-120	-	
103-2	The management approach and its components	SR120	-	
103-3	Evaluation of the management approach	SR120	-	
404-1	Average hours of training per year per employee	SR132	-	
404-2	Programs for upgrading employees skills and transition assistance programs	SR120	-	
404-3	Percentage of employees receiving regular performance and career development reviews	SR132	-	
Diversity and Equal Opportunity				
103-1	Explanation of the material topic and its Boundary	SR119	-	
103-2	The management approach and its components	SR119, SR127	-	
103-3	Evaluation of the management approach	SR119	-	
405-1	Diversity of governance bodies and employees	SR61, SR130	-	
Non-discrimination				
103-1	Explanation of the material topic and its Boundary	https://www.assetworldcorp-th.com/storage/document/cg-code-of-conduct/Business-Code-of-Conduct.pdf	-	
103-2	The management approach and its components			
103-3	Evaluation of the management approach			

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
406-1	Incidents of discrimination and corrective actions taken	-	No incident of discrimination in 2020.	
Freedom of Association and Collective Bargaining				
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-	Only welfare committee established at property level. Welfare committee is on plan to established. No trade union established.	
Child Labor				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR77	-	
103-3	Evaluation of the management approach			
408-1	Operations and suppliers at significant risk for incidents of child labor	-	Abolition of child labor is addressed in supplier code of conduct (SCOC). The SCOC will be disclosed on website in 2021.	
Forced or Compulsory Labor				
103-1	Explanation of the material topic and its Boundary			
103-2	The management approach and its components	SR77	-	
103-3	Evaluation of the management approach			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	-	Abolition of forced labor is addressed in supplier code of conduct (SCOC). The SCOC will be disclosed on website in 2021.	

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Indicator	Description	Location (SR, AR and/or URL)	Omission /Remark	External Assurance
Rights of Indigenous Peoples				
411-1	Incidents of violations involving rights of indigenous peoples	-	Omission - Not Applicable	
Human Rights Assessment				
103-1	Explanation of the material topic and its Boundary	SR127, https://www.assetworldcorp-th.com/storage/document/cg-code-of-conduct/Business-Code-of-Conduct.pdf	-	
103-2	The management approach and its components			
103-3	Evaluation of the management approach			
412-1	Operations that have been subject to human rights reviews or impact assessments	-	Omission - Information Unavailable. Human rights due diligence is included in plan.	
412-2	Employee training on human rights policies or procedures	SR61, SR120, SR127	-	
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	-	Omission - Information Unavailable. Human rights due diligence is included in plan.	
Local Communities				
103-1	Explanation of the material topic and its Boundary	SR104, SR107	-	
103-2	The management approach and its components	SR104, SR107-108	-	
103-3	Evaluation of the management approach	SR104-105	-	
413-1	Operational with local community engagement, impact assessment, and development programs	SR104-105, SR108	-	
Supplier Social Assessment				
103-1	Explanation of the material topic and its Boundary	SR77-79	-	
103-2	The management approach and its components			
103-3	Evaluation of the management approach			
414-1	New suppliers that were screened using social criteria	-	Omission - Information Unavailable. Supplier screening is under implementation.	

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