



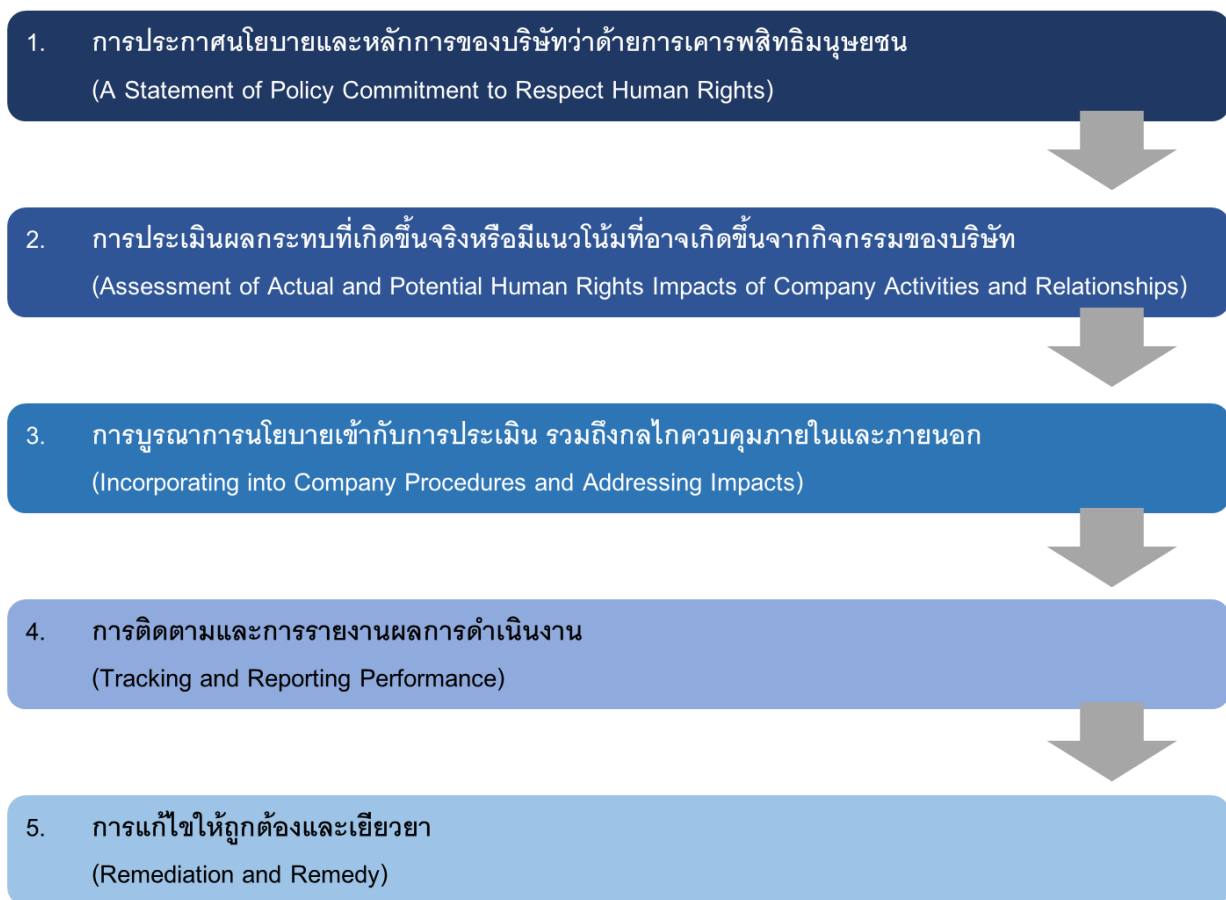
Human Rights Due Diligence: HRDD 2024



Human Rights Due Diligence: HRDD

Singha Estate Public Company Limited conducts comprehensive Human Rights Due Diligence (HRDD) with the objective of preventing, mitigating, and managing potential human rights impacts across its business activities. The process is aligned with the five-step human rights due diligence framework under the United Nations Guiding Principles on Business and Human Rights (UNGPs).

Comprehensive Human Rights Due Diligence process



1. A Statement of Policy Commitment to Respect Human Rights

Singha Estate Public Company Limited is committed to respecting the human rights of all stakeholders by adhering to international human rights standards, such as the *Universal Declaration of Human Rights (UDHR)*, the *United Nations Guiding Principles on Business and Human Rights (UNGPs)*, and the *International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work*. These standards encompass the prevention of human trafficking, forced labor, and child labor; the elimination of discrimination; the protection of freedom of association and the right to collective bargaining; equality in employment; as well as the right to access natural resources, the environment, and other relevant human rights.

Accordingly, the Company has established and announced its Human Rights Policy, which applies across the entire business value chain. The policy serves as a shared guideline for engaging with all stakeholders—including employees, communities, society, customers, business partners, contractors, subsidiaries, and business alliances—to ensure that business operations are conducted with due diligence and without causing or contributing to human rights violations, whether directly or indirectly. The Company has also disclosed this policy publicly on its corporate website.

More detail, Further details of the Human Rights Policy are available on the Company's website.



In addition, the Company has incorporated human rights considerations as part of its supplier selection criteria. This is carried out through the supplier registration questionnaire, supplier sustainability self-assessment, submission of supporting documents (upon request), or ESG on-site audits at supplier facilities. These measures form part of the Company's ESG (Environmental, Social, and Governance) assessment of suppliers, ensuring that human rights due diligence is conducted in a comprehensive manner.

2. Assessment of Actual and Potential Human Rights Impacts of Company Activities or Relationships

The Company conducts human rights risk assessments to identify actual and potential risks arising from its operations or through business relationships. These assessments consider both internal and external stakeholders who may be directly or indirectly affected by the Company's business activities and related operations throughout the value chain. Special consideration is given to vulnerable groups, including victims of forced labor, pregnant women, children, indigenous peoples, religious groups, the elderly, persons with disabilities, LGBTQ+ individuals, migrant workers, third-party contract workers, and local communities potentially affected by business activities, as part of a comprehensive human rights risk assessment process.

The human rights risk assessment covers 100% of the Company's operational sites, both domestically and internationally, as well as subsidiaries and joint ventures over which the Company has management control. The scope includes the entire business value chain and encompasses all four of the Company's business segments: residential real estate, commercial real estate, hospitality, and industrial estates and infrastructure.

3. Incorporate into Company Procedures and Addressing Impacts

Step 1: Identification of Human Rights Issues

The identification of human rights issues related to the Company's business activities is carried out using a checklist based on the *Human Rights Due Diligence Handbook for Business*. This checklist is applied to assess the Company's potential risks across different aspects, with the topics selected according to the relevant context and situation. The assessment is conducted on an ongoing basis, covering stakeholders and human rights issues as outlined in the table below.

Key Business Activities:	Relevant Internal Departments:	Relevant Stakeholders:
<ul style="list-style-type: none"> ● Business Development <ul style="list-style-type: none"> ○ Own project development ○ Joint ventures ○ Acquisition and Transfer ● Land acquisition ● Project design ● Project construction ● Marketing and sales ● Asset management 	<ul style="list-style-type: none"> ● Corporate procurement department ● Human capital department ● Design and construction department ● Land acquisition department ● Sales department ● Marketing department ● Risk management department ● Sustainable development department 	<ul style="list-style-type: none"> ● Employees ● Contractors and Migrant Workers ● Customers ● Suppliers ● Communities ● Vulnerable Groups

Supporting Aspects of Business Activities:	Human Rights Risk Issues:
1) During Construction or Business Expansion	<ul style="list-style-type: none"> ● Quality, sufficiency, and access to water sources, transportation routes, and resources
2) Human Rights of Employees	<ul style="list-style-type: none"> ● Employment ● Non-discrimination ● Labor protection ● Prohibition of forced labor ● Social welfare and benefits ● Safe and hygienic working conditions ● Freedom of association and collective bargaining ● Employee privacy ● Disciplinary measures and penalties
3) Human Rights of Contractors	<ul style="list-style-type: none"> ● Employment ● Working Environment ● Contractor Management ● Social Welfare and Benefits
4) Human Rights of Migrant Workers	<ul style="list-style-type: none"> ● Labor recruitment ● Passport / Identification Documents ● Employment Terms and Conditions ● Working Environment
5) Human Rights of Temporary Employees	<ul style="list-style-type: none"> ● Employment ● Working Environment ● Non-Discrimination
6) Human Rights of Communities and Society Surrounding the Operations	<ul style="list-style-type: none"> ● Environmental Responsibility ● Social Responsibility ● Security and Safety ● Compliance with Laws and Regulations ● Confidentiality
7) Human Rights of Business Partners	<ul style="list-style-type: none"> ● Production Process: Location and Conditions of Business Partners

	<ul style="list-style-type: none"> • Working Environment
8) Human Rights of Customers and Consumers	<ul style="list-style-type: none"> • Product and Service Conditions • Safety • Non-Discrimination • Data Privacy and Protection

In 2024, the Company conducted human rights risk assessments through a three-level process:

- 1) Checklist Assessment: Using checklists covering various risk issues, conducted by the relevant departments and business units across all business processes.
- 2) ESG On-site Audit and Self-Assessment: On-site audits were conducted for key business partners, while self-assessments were performed for newly registered suppliers. Human rights and labor practices were included as key evaluation topics.
- 3) Interviews and On-site Verification: Additional sensitive risk issues were assessed through interviews, requests for information or documents, and on-site verification at operational locations.

Step 2: Risk Assessment

The human rights risk issues identified in Step 1 are first evaluated against the existing internal controls in place within the Company. Subsequently, the residual human rights risks are determined and prioritized based on their severity and likelihood in Step 2. The assessment uses Impact Level and Likelihood criteria to assign risk levels in accordance with the Company's Risk Criteria, as follows:

- Likelihood

Level	Description	Frequency	Probability
4	Very high	Once every 3 years	Greater than or equal to 80%
3	High	Once every 3 years	Greater than or equal to 40% but not exceeding 80%
2	Moderate	Once every 5 years	Greater than or equal to 20% but not exceeding 40%
1	Low	More than once every 5 years	Less than 20%

- Impact

The severity of impact from a risk event is categorized into 10 key areas, which are:

- Corporate Strategy
- Financial
- Branding and Reputation
- Business operation
- Project Management
- Information technology system
- Laws, regulations, and rules
- Employees and workers
- Safety and occupational health
- Environment and communities

Risk Level

Risk Level		Description
Very high	VH	An unacceptable level of risk requires immediate action to accelerate risk management to bring it to an acceptable level.
High	H	An unacceptable level of risk must be managed to an acceptable level.
Medium	M	An acceptable level of risk must be controlled to prevent it from escalating to an unacceptable level for the organization.
Low	L	An acceptable level of risk, without the need for additional mitigation.

Risk Map

Impact	Very high (4)	High	High	Very high	Very high
	High (3)	Medium	High	Very high	Very high
	Medium (2)	Low	Medium	High	High
	Low (1)	Low	Low	Medium	High
		Low (1)	Medium (2)	High (3)	Very high (4)
Likelihood					

Step 3: Risk Management

After assessing the risks in Step 2, if any risk is at a high or very high level, the Company implements mitigation measures to manage and reduce the risk, aiming to bring it down to a moderate or low level.

In 2024, the risk assessment results identify 2 key risk issues, with the following details:

Risk issues	Internal Control measures	Impact (1 - 4)	Likelihood (1 - 4)	Impact-mitigation measures and the Company's operational guidelines
Quality and Safety: The impact from the construction of projects or operational sites of the Company, such as dust, noise, and vibrations.	- <u>High-rise construction projects</u> – Operate in compliance with construction laws and building regulations, along with environmental impact mitigation and remediation measures (EIA). - <u>Low-rise construction projects</u> – Implement environmental impact mitigation and remediation measures (EIA), such as installing protective equipment like dust screens and water sprays, controlling machinery usage, and monitoring air quality in surrounding areas.	2	2	1. Implement impact prevention measures before construction begins. 2. Continuously monitor and mitigate impacts during construction. 3. Establish a process for correction, improvement, and remediation according to company regulations.
Engagement with Business Partners: Verification of the source of products sold as gifts and souvenirs.	- Establish selection criteria for all business partners to conduct an initial screening based on ESG assessment criteria.	2	1	1. Conduct regular inspections of products used within the hotel/company. 2. Perform close and continuous on-site

Risk issues	Internal Control measures	Impact (1 - 4)	Likelihood (1 - 4)	Impact-mitigation measures and the Company's operational guidelines
	- Implement inspection measures, such as random lot-based quality checks of purchased products.			audits of business partners. 3. Implement corrective actions, improvements, and remediation processes in accordance with company regulations.

4. Monitoring and Reporting Performance

The Company monitors and evaluates its human rights performance by coordinating with various departments to conduct an internal human rights assessment at least once a year. Additionally, the Company continuously communicates and educates employees on human rights related to business operations to prevent potential risks arising from negative impacts.

Additionally, contractors working with the Company, particularly Critical Tier-1 suppliers, undergo an ESG On-site Audit. Critical non-Tier 1 suppliers conduct a Self-Assessment. Furthermore, the Company provides training on human rights and labor practices at least once a year.

The Sustainability Development Department is responsible for reporting the results of the human rights risk assessment and complaints to the CGSD Committee for review at least once a year. Additionally, the human rights' performance is disclosed through the Sustainability Report and the Company's website.

2024 Performance

- 100% of the Company's operations and business activities were assessed for human rights risks and impacts.
- 100% of the Company's operations and business activities that identified human rights risks had appropriate mitigation measures and remedial processes in place.
- In 2024, there were **no complaints** of human rights violations within the organization, covering issues such as human trafficking, forced labor, child labor, discrimination, sexual harassment or assault, freedom of association, the right to collective bargaining, equal pay, and other human rights violations within the organization.

5. Corrective actions and remediation

5.1 Complaint Channels

The Company has established complaint channels, or Whistleblowing Channels, as a means to receive complaints and report any suspected violations and/or disregard of human rights. Complaints can be submitted through the various channels specified in the Complaint Handling Policy, which are as follows:

<u>Channel 1</u>	<ul style="list-style-type: none"> • <u>Post Office</u> Submit complaints to the "Chairman of the Audit Committee or the Internal Audit and Compliance Department" Singha Estate Public Company Limited 123 Sun Towers B, 40th Floor, Vibhavadi Rangsit Road, Chom Phon Sub-district, Chatuchak District, Bangkok 10900
<u>Channel 2</u>	<ul style="list-style-type: none"> • <u>By Email</u> • Submit complaints via email by sending them to the 'Internal Audit Department' at compliance@singhaestate.co.th
<u>Channel 3</u>	<ul style="list-style-type: none"> • <u>The Company's website</u> www.singhaestate.co.th >> Investor relation >> Corporate Governance >> Whistle Blowing
<u>Channel 4</u>	<ul style="list-style-type: none"> • Intranet (for employees) through the S Net channel

a. Disciplinary Measures

The Company has a fair investigation into human rights violations and enforces the following disciplinary measures:

- 1) Disciplinary actions in accordance with the Company's regulations and legal requirements.
- 2) In cases where dishonesty complaints or dishonesty whistleblowing reports, the individual responsible is considered to have committed a disciplinary offense and must be held accountable for any damage incurred by the Company or affected parties.

b. Remediation Guidelines

In the event of human rights violations, the Company has guidelines in place to provide remediation to those affected by the company's activities, in the form of financial assistance and other support, as deemed appropriate, to ensure that affected parties receive adequate remediation.

The Company recognizes that its business activities may contribute to or be linked with human rights violations affecting relevant stakeholders. Therefore, it strives to mitigate potential risks and violations by conducting an annual human rights risk assessment. This process helps identify human rights violations within its operations and establishes corrective measures and remediation efforts to address and minimize the impact.

Due to the absence of human rights complaints in 2024, the Company did not undertake any remediation or corrective actions
