



People **Planet** Purpose

Sustainability Report 2024

Frasers Property (Thailand) Public Company Limited

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Silom Edge

ABOUT FRASERS PROPERTY (THAILAND)

GRI 2-1, 2-6



Purpose

At Fraser's Property, people are at the centre of everything we do. Our Purpose – Inspiring experiences, creating places for good. – requires us to maintain a long-term view to business, creating lasting shared value for our stakeholders – our people, customers, business partners, shareholders and the communities in which we operate. Across our operations, we continuously consider our impact on people and the planet and help connect and strengthen businesses and communities.



Vision

To be a leading fully integrated real estate developer by providing quality service and creating great experiences to ensure sustainable growth.



Mission

- Focus on developing and managing fully integrated real estate developments including residential, industrial, and commercial projects
- Create value through good service, innovations, and up-to-date technology to enhance competitiveness and long-term growth of the organization
- Create valuable experiences and answer the needs of the customers



Business Goal

We aim to strengthen business foundation by delivering a well-balanced portfolio with sustainable recurring income. We are committed to maintain our leading position in the industrial property business; become top five leading developer in residential property sector with growing revenue and strengthening brand awareness; and continue to expand in the commercial property business with new mixed-use development project in strategic locations. Being a main sponsor of our REITs, we are determined to support and grow our REIT platform with high quality assets for sustainable return to unitholders. We focus on recruiting talents and enhancing overall organizational capability to drive successful execution of corporate strategy over the long term.



Strategy

Fraser's Property Thailand is well positioned to become the country's leading property developer based on our core strategies as follows.



Investment and Partnership

Value accretive joint ventures to propelling a new height of business growth



Customer Centric Initiatives

Creating memorable and enriching experiences for our customers



Real Estate As A Service

Extending real estate business through innovation and services



Multi Asset Class Platform Development

Integrated real estate platform with diversified portfolio across asset classes

Corporate Values



Respectful



Progressive

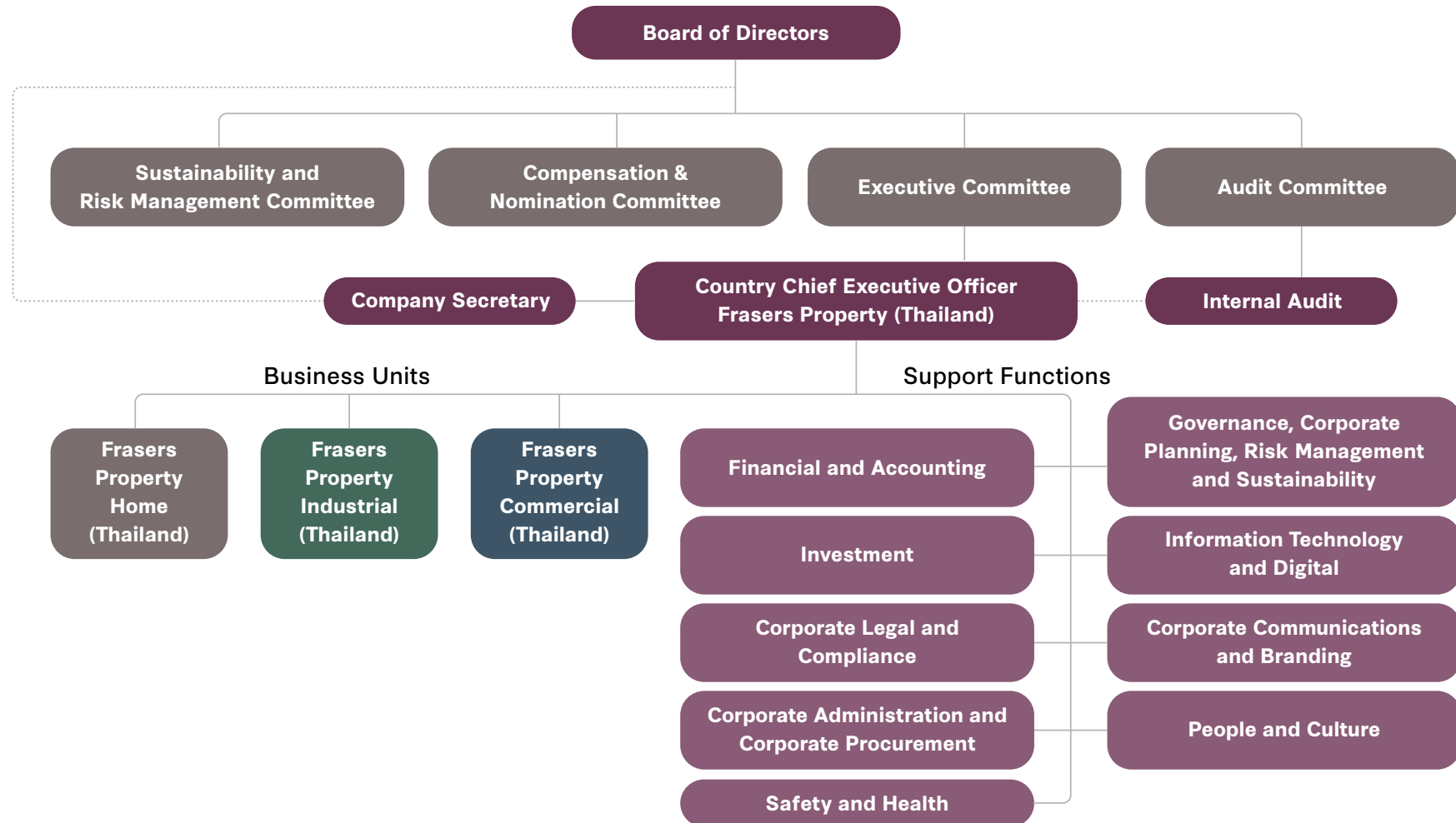


Collaborative



Real

ORGANIZATION STRUCTURE



BUSINESS OVERVIEW

Fraser's Property (Thailand) Public Company Limited ("FPT" or "the Company") is a fully integrated real estate developer in Thailand and a member of Fraser's Property Group, a multi-national company that develops, owns and manages a diverse, integrated portfolio of properties. The Company's business operations consist of three business units: residential properties, commercial properties and industrial properties. The Company's headquarters is located in Bangkok, Thailand.

75
Projects



Residential Properties

- Single-detached house
- Twin house
- Townhome
- Condominium

6
Projects



Commercial Properties

- Office building
- Hotel and service business
- Service apartment
- Property management business

221
Factories and
Warehouses¹



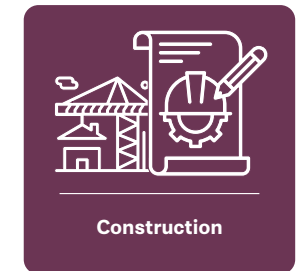
Industrial Properties

- Ready-built factory
- Ready-built warehouse
- Built-to-suit factory and warehouse
- Investment and property management business
- Real Estate Investment Trust business
- Other services

With the vision to create memorable and enriching experience to all stakeholders for sustainable growth, the Company also invests in other related businesses, both domestically and internationally, to enhance levels of competitiveness, reduce operational risks, and develop innovative and excellent services. Examples of these businesses include automation, new platforms, applications, and robotics.

BUSINESS VALUE CHAIN

The Company has embedded sustainability management and targets in all business activities across the value chain with the objectives of ensuring that the Company can operate efficiently and responsibly, while it is offering and delivering the highest quality and values of product and service to all stakeholders. As illustrated below, the Company's value chain consists of primary and supporting activities. This value chain was updated in 2024 to precisely show the Company's business activities.



¹ Excluded factories and warehouses for rent under REITs and Upcountry projects

ABOUT THIS REPORT

GRI 2-1, 2-3, 2-4, 2-5

Fraser's Property (Thailand) Public Company Limited ("FPT" or "the Company") has annually conducted and published a sustainability report since 2019 to disseminate and communicate with stakeholders about the Company's sustainability information, including the commitment to advancing the United Nations Sustainable Development Goals (UNSDGs), detailed progress, management approaches and sustainability performances. The report covers the sustainability performance of the Company, its subsidiaries, and joint ventures in Thailand, where the Company has management and operational control. The coverage of this report extends across the three core business groups - Residential Property Business, Industrial Property Business and Commercial Property Business. Further details of the reporting boundary can be found in the FPT Sustainability Performance Report on the FPT website.

The Company disclosed information under three key dimensions: environmental, social and governance (ESG), in accordance with material topics that are deemed important to the Company and its stakeholders. The Company has reported the information in this report in accordance with the GRI Standards for the period from 1 October 2023 to 30 September 2024 (financial reporting period).

This sustainability report has been prepared in accordance with the GRI Standards. The GRI performance disclosures have been independently assured by LRQA, an external assurance provider, to verify and validate the accuracy of the reported information. This assurance provides confidence that the information is accurate, comprehensive, and consistent with the GRI Standards. Further details on assurance are displayed in the Independent Assurance Chapter of this report. The result of external assurance was presented, reviewed and approved by the Sustainability and Risk Management Committee (SRMC) to ensure its completeness, integrity and accuracy.

Contact Information

Governance and Corporate Planning, Risk Management and Sustainability Department
The Head Office of Fraser's Property (Thailand) Public Company Limited
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Phone: 0 2483 0000
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YEAR AT A GLANCE

GRI 2-28

SUSTAINABILITY HIGHLIGHTS 2024



Acting Progressively

Fostering a progressive and innovative mindset, supported by a robust governance structure that promotes transparency and embeds ESG within our business strategy.

Innovation

- Employees were provided with the opportunity in participating in more than **75** innovation courses, totaling **8,301** learning hours.
- **3** new innovations were initiated by employees in 2024, which is currently under development.

Risk-Based management

- Employees learned about ethics and good corporate governance, accumulating a total of **3,020** learning hours.
- **100%** of all systems have been thoroughly inspected and tested, covering the entire organization's operating systems.
- Employees completed a total of **2,103** hours of cybersecurity training.

Resilient Properties

- **100%** of new project development includes the assessment and management of climate change as a standard.

Responsible Investment

- **67%** of the Company's owned and asset-managed properties are either green certified or pursuing green certification².



Consuming Responsibly

Reducing our climate impact by prioritizing responsible resource management and minimizing our environmental footprint.

Energy & Carbon

- **30%** GHG Reduction compared to baseline year 2021.
- **16%** Energy Intensity Reduction in 2024 compared to 2021.
- Accumulated **4.51** MW Solar installation since 2021.

Biodiversity

- **No** new projects that are located within designated natural conservation areas.
- **14%** total green areas in new residential projects.

Waste

- **9.4%** Recycle & Reuse Rate within Commercial Building and Head Quarter area.
- **64%** Reduction of Waste generated intensity in 2024 compared to baseline year 2021.

Water

- **18%** reduction of Tap Water consumption intensity compared to Baseline year 2021.



Focusing on People

Recognising that real estate can be a force for good with a long-lasting impact across communities, we strive to engage stakeholders and spaces to uplift and strengthen resilient communities.

Skill & Leadership

- **79** Average Employee learning hours.
- Employees completed a total of **26,220** hours of ESG learning.

Diversity, Equity and Inclusion

- **No** significant human rights violation was reported.
- **No** case related to discrimination was reported.

Community Connectedness

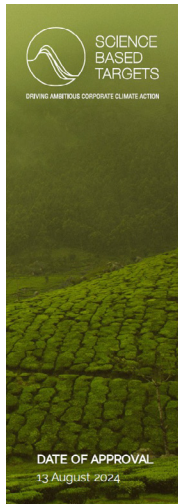
- Employees engaged in corporate social responsibility (CSR) programs for a total of **3,297** hours.
- The Company has contributed a cumulative total of **6.7** million cc of blood donation project since launch in 2020.
- **89%** Average Customer satisfaction scores.

Health and Well-being

- Employee satisfaction score of **66%** and NPS **63%**.
- **Zero** fatality of employees and contractors to become a zero-accident organization.

² Commercial and industrial properties business units in Thailand only, excluded non-core assets.

Greenhouse Gas Emissions



APPROVED NEAR-TERM SCIENCE-BASED TARGETS

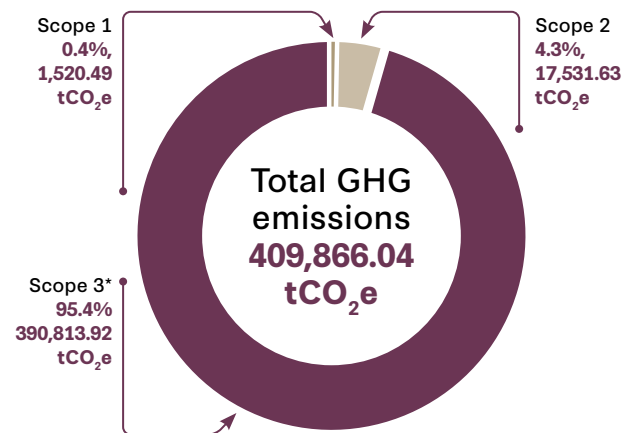
The Science Based Targets initiative has validated that the science-based greenhouse gas emissions reductions target(s) submitted by Frasers Property (Thailand) Public Company Limited conform with the SBTi Criteria and Recommendations (Criteria version 5.2).

SBTi has classified your company's scope 1 and 2 target ambition as in line with a 1.5°C trajectory.

The official near-term science-based target language:

Fraser's Property (Thailand) Public Company Limited commits to reduce absolute scope 1 and 2 GHG emissions 42.3% by FY2030 from a FY2021 base year. Fraser's Property (Thailand) Public Company Limited also commits to reduce absolute scope 3 GHG emissions 42% within the same timeframe.

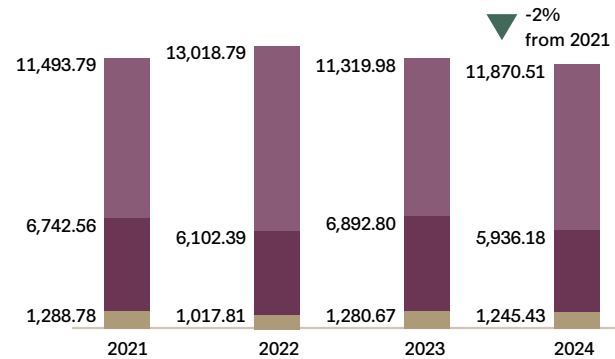
2024 Total Greenhouse Gas Emissions (tCO₂e)



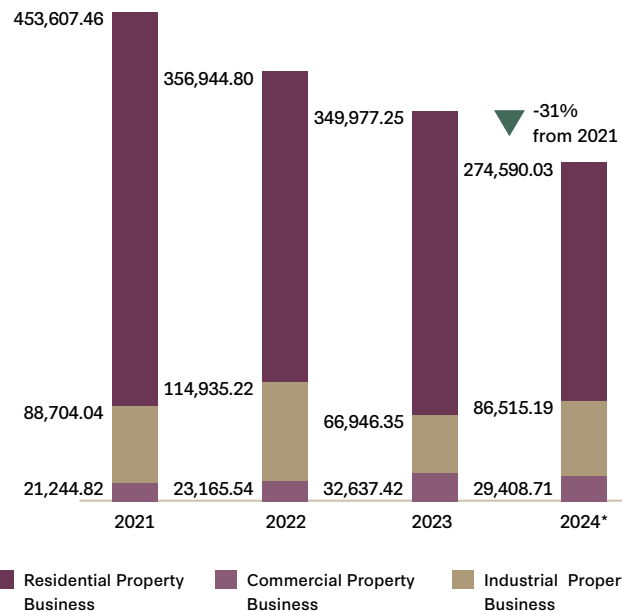
* Scope 3 in period 2021-2023 is inclusive of greenhouse gas emissions associated with Category 1, 2, 3, 5, 6, 7, 11, 12, 13, and 15. However, in 2024, we will not include category 15 as the data is not yet available.

Total Greenhouse Gas Emissions in 2021-2024 (tCO₂e)

Scope 1 and 2 (Absolute)



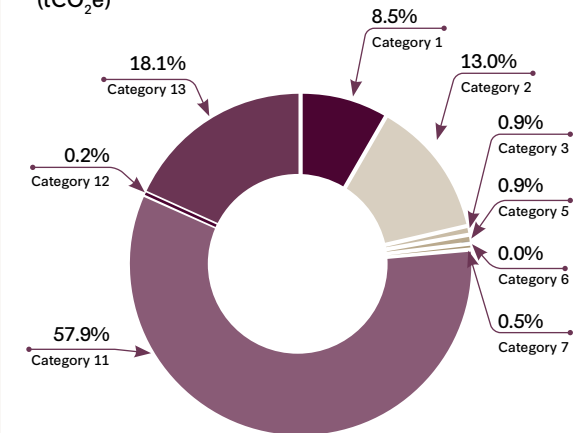
Scope 3 (Absolute)



Scope 1, 2 and 3 GHG Emission Intensity (tCO₂e/m²)



2024 Scope 3 GHG Emission Breakdown (tCO₂e)



- **Category 1** Purchased Goods and Services 33,027.44 tCO₂e
- **Category 2** Capital Goods 50,856.31 tCO₂e
- **Category 3** Fuel and Energy-Related Activities Not Included in Scope 1 or Scope 2 GHG emissions 3,672.77 tCO₂e
- **Category 5** Waste Generated in Operations 3,622.25 tCO₂e
- **Category 6** Business Travel 78.59 tCO₂e
- **Category 7** Employee Commuting 1,915.41 tCO₂e
- **Category 11** Use of Sold Products 226,418.06 tCO₂e
- **Category 12** End of Life Treatment of Sold Products 616.22 tCO₂e
- **Category 13** Downstream Leased Assets 70,606.89 tCO₂e

AWARDS AND RECOGNITIONS



Global Real Estate Sustainability Benchmark 2024 (GRESB)

The Company achieved A-level rating of sustainability disclosure for real estate business and received GRESB Green 2 Stars in Standing Investments category for 5 consecutive years (2020-2024) from the Global Real Estate Sustainability Benchmark (GRESB), a global recognized organization for business performance assessments.



EUROMONEY Awards 2023

The Company has received prestigious industry honors in 2023 securing the titles of Best Overall Developer - Thailand 2023 and Best Industrial and Logistics Developer - Thailand 2023 by the renowned global financial magazine EUROMONEY. These recognitions underscore FPT's extensive expertise in delivering customer-centric solutions and services across all its business units.



SET ESG Ratings 2024

The Company has received AA in SET ESG Ratings, formerly known as THSI, as conferred by the Stock Exchange of Thailand (SET). Such recognition is a testament to the Company's unwavering commitment to robust corporate governance, adept risk and emerging risk management practices, consideration for all stakeholders, and dedicated efforts in social responsibility and environmental stewardship.



Green Health Hotel

Modena by Frasers Bangkok Hotel Residences has been a Green Health Hotel, certified by the Department of Health, the Ministry of Public Health. This recognition emphasizes commitment to hygiene and sustainability, ensuring eco-friendly practices in every aspect of hotel operations.



Corporate Governance Report of Thai Listed Companies 2024

The Company has received five stars rating "Excellent" for Corporate Governance Report of Thai Listed Companies, or CGR, rating in 2024 from the Thai Institute of Directors (IOD).



Asia's Best Performing Companies 2023 by ACES

The Company was recognized as 'Asia's Best Performing Companies' by the Asia Corporate Excellence & Sustainability Awards (ACES). The award underscores FPT's in propelling all three businesses, including residential, industrial, and commercial business forward with sustainable growth.



TRIS Rating 2024

The Company has received its 'A' from TRIS Rating for the third consecutive year (2021-2024), reaffirming its leading role as an integrated real estate developer.



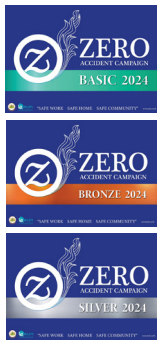
HR Excellence Awards Thailand 2024 (Silver)

The Company has been awarded the Silver Award in the Excellence in Employee Volunteerism category at the HR Excellence Awards Thailand 2024. This recognition reaffirms our unwavering commitment to fostering a culture of giving and community engagement.



HR Asia Awards 2024

The Company was honored with four HR Asia Awards 2024, including Best Companies to Work for in Asia, Diversity, Equity and Inclusion Awards, Sustainable Workplace Awards, and Most Caring Company Award. These awards highlight the Company's dedication to exerting efforts to create maximum benefits for employees and enhance their abilities.



Zero Accident Campaign 2024

The Company received three awards from the Zero Accident Campaign 2024, organized by the Institute for Occupational Safety, Health, and Environment Promotion (Public Organization). The awards include the Basic Level Award for industrial property business unit, the Bronze Level Award for shared services, and the Silver Level Award for the residential property business unit. These awards reflect the Company's commitment to becoming a zero-incident organization.



Model Workplace Award 2024

The Company was honored by the Ministry of Labor with the 'Model Workplace Award for Reducing Workplace Hazards.' This accolade reflects the Company's commitment to creating a safe working environment for all and prioritizing safety.

The Asian Experience Awards 2023

The Company was honored with the Customer Experience of the Year Award at the Asian Experience Awards by Charlton Media Group. This leading business publisher in Asia recognizes organizations that deliver exceptional experiences to all stakeholders and customers. This recognition underscores the Company's commitment to delivering inspiring spaces that cater to the needs of customers and building users.



Dot Property Thailand Awards 2024

The Company's Silom Edge has won the inaugural 'Best Urban Lifestyle Development Bangkok 2024' presented by the 'Dot Property Thailand Awards 2024', reinforcing its leadership position as an integrated real estate platform with commitment to create memorable and enriching experience to all stakeholders.



Fitwel Certification

The Company's Silom Edge has received a one-star rating from Fitwel in the category of Workplace Multi-Tenant Base Building (MTBB) from the Center for Active Design (CfAD). This certification underscores the Company's unwavering commitment to crafting lasting experiences and developing high-quality real estate solutions that comprehensively meet user needs.



WiredScore Certification 2023

The Company has taken a pioneering step of managing buildings with prime digital connectivity by securing WiredScore certification for one building: Silom Edge. WiredScore is a global organization that acknowledges buildings with best-in-class digital connectivity and future-proof technology infrastructure.



Application Excellence Awards

Silom Edge Application ("Edge App") was awarded with the Silver Winner Award and Best Other Mobile Application, Best of Show Mobile Application Award. It was designed to enhance convenience for tenants and building users.

Winning these awards reaffirms the excellence of 'Silom Edge' as the New Sandbox in enhancing services for tenants and building users.



ASEAN Building Fire Safety Awards 2023

Mitrtown Office Tower has been recognized with the ASEAN Building Fire Safety Awards 2023 from the ASEAN Federation of Engineering Organizations (AFEO). This important honor underscores Mitrtown Office Tower's unwavering commitment to comprehensive safety measures and affirms the company's focus to deliver inspiring experiences while prioritizing safety in all aspects.



Thailand Energy Award 2024

The Company announced that its completed mixed-use development Samyan Mitrtown has recently won an award in the category of Energy Conservation Building from Thailand Energy Awards 2024, which was organized by the Department of Alternative Energy Development and Efficiency, Ministry of Energy.



LEED Certification

The Company has received the international standard "LEED Gold" (Leadership in Energy and Environmental Design) for Project Bangplee 7 W1-3 and "LEED Silver" for Project Bangplee 6.



EDGE Certification

The Company has achieved Excellence in Design for Greater Efficiencies (EDGE) certification for Project AEI plus - B1.9/2.



Asia Responsible Enterprise Awards 2024

The Company has reaffirmed its market leadership position in industrial and logistics by receiving the international 'Green Leadership' award from the Asia Responsible Enterprise Awards (AREA), which recognizes and honors deserving Asian businesses for championing sustainable and responsible business practices.



World Economics Magazine 2024

The Company has received the international 'Best Industrial Developer Thailand' award from World Economic Magazine Awards, a financial and economic online magazine from the United States.



ISO 14001:2015

The Company received the environmental management standard ISO 14001:2015 from the SGS Thailand Limited. This certification affirms the company's efforts to sustainably manage the environment within Fraser's Property Logistics Park (Bangna 1) project's shared service area.



ISO 9001:2015

The Company received the operational standard ISO 9001:2015 in three additional logistics parks including Wangnoi 2, Laem Chabang 2 and Sriracha. This reflects the company's ambition in delivering high quality products and services, tailored to the needs of its customers, helping the Company become the trusted choice among customers in the long run.



Livinginsider Developer Awards 2024

“The Grand Chaengwattana-Muang Thong” by Frasers Property Thailand’s Residential Business Group received the Best Functional Home Award at the Livinginsider Developer Awards 2024. This recognition highlights the project’s innovative design, which seamlessly integrates efficient space utilization with versatile functionality to cater to diverse lifestyle needs.



Energy Efficiency Label No. 5 House Award

The Company received the EGAT Energy Label No. 5 House Award from the Electricity Generating Authority of Thailand (EGAT). This award was given for three housing projects at the Grand Chaengwattana-Muang Thong and one housing project at Grandio 2 Vibhavadi-Rangsit, where energy-saving equipment and materials with less environmental impacts are utilized.

Membership

Institution	Abbreviation
American-Thai Chamber of Commerce	AMCHAM
Australian-Thai Chamber of Commerce	AustCham
European Association for Business and Commerce	EABC
Singapore-Thai Chamber of Commerce	STCC
German-Thai Chamber of Commerce	GTCC
British Chamber of Commerce Thailand	BCCT
Franco-Thai Chamber of Commerce	FTCC
Japanese Chamber of Commerce	JCC
Thai Industrial Estate and Strategic Partner Association	TISA
The Thai Chamber of Commerce	TCC
Thai Subcontracting Promotion Association	THAISUBCON
Warehouse Silo and Cold Storage Business Association	WSCB
The Federation of Thai Industries	FTI
Thailand-China Business Council	TCBC
Institute of Internal Auditors of Thailand	IIAT
Investor Club Association	IC
Thailand Carbon Neutral Network	TCNN
Thailand Management Association	TMA
Thailand’s Private Sector Collective Action against Corruption-Thai Institute of Directors Association	CAC-IOD
Thai Listed Companies Association	TLCA

MESSAGE FROM THE CHAIRMAN OF THE SUSTAINABILITY AND RISK MANAGEMENT COMMITTEE

GRI 2-22



(Mr. Chainoi Puankosoom)

Chairman of the Sustainability
and Risk Management Committee

Fraser's Property (Thailand) Public Company Limited recognizes that business operations focusing on sustainability are crucial to driving a business to prosper in harmony and stability with the environment, society, and communities. With this, the Board of Directors thus established the Sustainability and Risk Management Committee (SRMC) to develop strategies and oversee the implementation of sustainability and risk-related practices. This includes reviewing policies and providing guidance to ensure that the Company's policies and practices are aligned with the United Nations Sustainable Development Goals (SDGs). Furthermore, the Company has implemented a policy that requires all business units to incorporate sustainability across Environmental, Social, and Governance (ESG) dimensions, in their business strategy development. Each business unit is also required to conduct its operations in accordance with ethical standards and corporate governance principles, ensuring that all stakeholders are treated with fairness, equality, and respect.

In 2024, the Board of Directors integrated sustainable development and risk management by merging the Corporate Governance and Sustainability Committee with the Risk Management Committee. The newly formed committee is named the Sustainability and Risk Management Committee and comprises four members: Mr. Chainoi Puankosoom as Chairman, and Mr. Chotiphat Bijananda, Assoc. Prof. Tithiphan Chuerboonchai and Mr. Lim Hua Tiong as members. The committee is responsible for supporting the Board of Directors in reviewing policies, strategies, and practices to ensure alignment with business objectives and goals. This includes evaluating operational frameworks and procedures to address key risks, promote good corporate governance, and ensure sustainable business growth. In addition, the Sustainability and Risk Management Committee facilitated the establishment of the Sustainability and Risk Integration Team (SRMI), which consists of representatives from all business units and relevant

support departments. The SRMI's role is to drive effective ESG practices within the Company and across its business groups.

The Company has established key performance indicators on sustainability to ensure that executives, employees and relevant stakeholders work collaboratively to effectively implement sustainability initiatives and practices. Moreover, the Company continuously monitors its risk performance and management to maximize benefits for all stakeholders and achieve its established targets. These targets include obtaining green building certifications for all new project developments, promoting sustainability training for employees, and strengthening suppliers' collaboration for responsible business practices across the value chain. This aligns with the Company's expectations, as well as its supplier-related policies, including the Responsible Sourcing Policy (RSP) and the Environmental Energy Social and Biodiversity Management Policy, which cover the use of environmentally friendly materials and the efficient use of resources. Furthermore, the Company's near-term target of reducing greenhouse gas emissions has been validated by the Science Based Targets Initiative (SBTi), which is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis. This target aims to reduce greenhouse gas emissions by 42% by 2030, using 2021 as the base year, in order to limit global temperature rise to no more than 1.5°C. It is aligned with the Company's sustainability goal of achieving net-zero carbon emissions by 2050. Importantly, the Company is the first real estate company in the country to receive this verification from SBTi.

The Company's steadfast commitment to implementing sustainability initiatives and practices over the past year has resulted in high performance ratings from various agencies for five consecutive years. These accolades include an excellent "5-Star"

rating in the Corporate Governance Report for Thai Listed Companies (CGR) for 2024, the highest rating of "100 points" in the 2024 AGM Checklist by the Thai Investors Association (TIA), and an "A-level" rating in the Global Real Estate Sustainability Benchmark (GRESB) for its sustainability disclosures in the real estate sector. Moreover, at the end of 2024, the Company played a significant role in assisting those affected by the major flooding crisis in Mae Sai District, Chiang Rai Province. The Company's residential property business unit in Chiang Rai deployed crane trucks and heavy machinery to support local authorities in clearing large rocks, soil, mud, and debris, thereby helping to swiftly alleviate the crisis. This voluntary contribution during an emergency reflects the Company's and its employees' social responsibility and their ongoing dedication to serving and supporting society with genuine care.

On behalf of the Sustainability and Risk Management Committee, I would like to express my heartfelt gratitude to all executives and employees, as well as to the members of the Sustainability and Risk Integration Team from every business unit. Their collaborative efforts in advancing the Company's sustainability initiatives and practices have been instrumental in helping the Company achieve its established sustainability goals. Furthermore, I would like to extend my sincere gratitude to our customers, suppliers, contractors, and all stakeholders who have supported and driven the Company's success in conducting business responsibly, based on the principles of sustainability and the creation of long-term value for society and the environment.

MESSAGE FROM THE CHAIRMAN OF THE EXECUTIVE COMMITTEE



(Mr. Panote Sirivadhanabhakdi)

Chairman of Chief Executive Officer

Fraser's Property (Thailand) Public Company Limited (the Company) plays a pivotal strategic role within Fraser's Property Limited in Singapore (the Group), which is committed to establishing a strong foundation and creating sustainable value for all stakeholders. As an integrated real estate company with a diverse portfolio spanning multiple regions worldwide, the Group possesses significant potential for international property development. This capability offers opportunities for continuous learning and growth through the exchange of diverse knowledge and experiences. Moreover, it has the capacity to collaborate across various sectors to drive sustainability in Thailand, facilitating the transition to a green economy and creating lasting positive impacts.

Importantly, the Company prioritizes enhancing urban quality of life by adopting the concept of 'People Centricity' in the design process, ensuring that the needs of users are central. This approach aims to make our properties environmentally friendly, simplify people's daily lives, and improve their quality of life across various aspects, such as health, comfort, and safety. It also seeks to increase green spaces and promote sustainability. Furthermore, the Company firmly believes that conducting business responsibly plays a crucial role in advancing the circular economy, generating positive impacts on society and the environment, and enhancing the quality of life for residents, communities, and society.

The Company drives its sustainability efforts in alignment with its purpose of 'Inspiring Experiences, Creating Places for Good' and is committed to achieving its goal of net-zero carbon emissions by 2050. It has established three sustainability pillars – Acting Progressively, Consuming Responsibly, and Focusing on People – to support the Sustainable Development Goals (SDGs) and align with the Company's material topics. These pillars enable the Company to effectively implement its sustainable development strategy.

In 2024, the Company placed great importance on creating value for society and the environment by continuing to drive sustainable development, as summarized below:

- Establishing sustainability goals and six sustainability targets aimed at becoming a net-zero carbon organization by 2050.
- Merging the Corporate Governance and Sustainability Committee with the Risk Management Committee to integrate ESG-related operations into all business units and adjust business plans to support sustainable financing and climate adaptation.
- Increasing the proportion of renewable energy usage, installing solar energy systems for residents and warehouse tenants, and designing the buildings to obtain international and national green building certifications. These initiatives aim to achieve the target of having 100% of new development projects certified by green building standards, and 85% of owned and asset-managed properties certified by green building standards by 2030.
- Improving the living conditions of workers at 10 construction camps, benefiting a total of 771 workers.
- Conducting the Waste Sorting Management Initiative in collaboration with SCG Chemicals (SCGC).
- Launching the FPT Supplier Qualification System (FPT-SQS) to enhance suppliers' responsible business conduct.
- Fostering a culture of sustainability within the Company to ensure that all executives and employees are well-informed and ready to effectively drive the Company's sustainability initiatives.
- Providing training on various sustainability topics, including design thinking to create products and services that meet innovation and sustainability goals, climate change, business and human rights, and waste management.

Furthermore, the Company recognizes that the collaboration of all stakeholders is essential to driving sustainable development. Therefore, it has undertaken initiatives to promote, develop, and share sustainability knowledge with stakeholders through a variety of activities. This includes supporting the 2024 Sustainability Expo (SX) at the Queen Sirikit National Convention Center (QSNCC), held from 26 September to 6 October 2024.

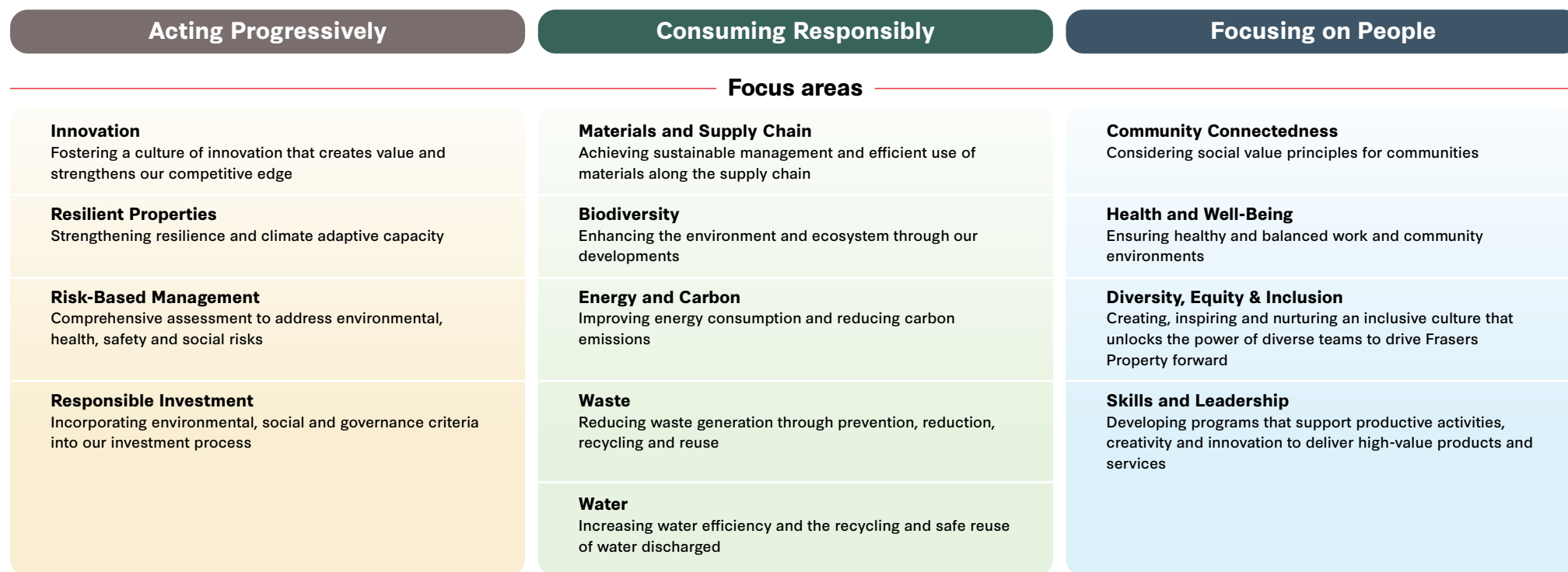
On behalf of the Executive Committee, I would like to sincerely thank all employees for their efforts and participation in driving the Company's sustainability initiatives, as well as creating the highest value and benefits for all stakeholders. Moreover, the Company extends its sincere gratitude to all those who have supported and collaborated in building a sustainable future. It remains steadfast in its commitment to the mission of 'Inspiring Experiences, Creating Places for Good'.

Our ESG Approach



ESG FRAMEWORK

Recognizing that sustainability is vital for ensuring business prosperity in harmony with the environment and society, the Company is committed to creating positive environmental and social impacts, as well as long-term value for stakeholders. To promote this commitment and support the United Nations Sustainable Development Goals (UNSDGs), the Company's sustainability goals, and the implementation of sustainability strategies, the Company has established sustainability frameworks comprising three sustainability pillars: Acting Progressively, Consuming Responsibly and Focusing on People. They are related to environmental, social and governance (ESG) and are aligned with the Company's material topics, as illustrated below.



Moreover, to further foster the stated commitment, the Company has integrated sustainability practices into its business activities across the value chain by establishing sustainability goals and strategies. These goals and strategies are developed by considering business risks and opportunities, economic trends, regulatory changes, industry change, employee health, well-being and welfare, human capital development, human rights, climate change, technological advancements, and stakeholders' needs and behaviors, particularly the evolving needs and behaviors of customers. Furthermore, the sustainability strategies are aligned with the Company's material topics and support its sustainability endeavors.

SUSTAINABLE DEVELOPMENT GOALS

In 2024, the Company has revised its corporate goals from 5 to 6, with a focus on driving sustainability and fulfilling its mission to create a positive impact on the environment and society, as well as generating long-term value for stakeholders. These goals are continuously communicated to both internal and external stakeholders to foster collaboration among diverse groups for sustainable development.

1

Achieve net-zero carbon across Scope 1, 2 and 3 by 2050. Near-term target -42% by 2030 compared to the baseline year FY21.

2

Install 41 MW of renewable energy capacity on our properties by 2030

3

Deploy group-wide climate risk analytics platform to identify, assess and manage climate-related risks by FY24

4

Have 100% by GFA of new development projects, and 85% of our owned and asset-managed properties, be either green-certified or pursuing green certification by 2030

5

Engage 75% of our suppliers by spend on our Responsible Sourcing Policy and develop supply chain risk assessment by FY25

6

Localize and align Fraser's Property Group's framework to assess and prioritize biodiversity risks and opportunities by FY25

CORPORATE SUSTAINABILITY STRATEGY IN ALIGNMENT WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UNSDGs) AND GRI REPORTING STANDARDS



Advance living conditions and safety for the stakeholders



Improve skills and knowledge of employees and business partners



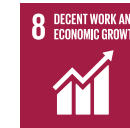
Enhance policies and welfare to foster gender equality



Increase water efficiency across all sectors and manage wastewater quality before its discharge



Encourage the adoption of alternative energy sources and elevate the proportion of renewable energy use in products



Promote fair employment practice, mitigate social impacts and environmental risks. Foster innovation development



Develop resilient, sustainable, and durable infrastructure. Encourage resource efficiency and the adoption of clean, environmentally friendly technologies



Create diversity within workplace and community, promoting social inclusion regardless of age, gender, disability, race, ethnicity, origin, religion, or economic status.



Support positive economic, social, and environmental connections while advocating for universal access to green spaces



Efficiently manage and utilize resources, aiming to curtail waste generation through preventive measures, reduction, and proactive reuse



Enhance resilience and adaptive capabilities to address hazards and natural disasters, aligning with the Net Zero 2050 commitment



Preserve and restore ecosystems, safeguard biodiversity, and advocate for the expansion of green spaces and reforestation initiatives



Cease the employment of illegal labor and child labor, diminish corruption, and develop institute policies that foster a transparent work system



Cultivate collaborations with diverse stakeholders, encompassing public, private, and governmental sectors, to fortify sustainability initiatives and augment societal and communal value

In addition, the Company focuses on creating a culture of sustainability by integrating sustainability topics as key performance indicators for top-level executives and frontline employees. Monitoring and management measures are implemented to track progress and performance consistently. These efforts ensure that all employees and relevant parties are aware of their responsibilities in driving the Company towards its goals and advancing its sustainability practices.

ESG GOVERNANCE

GRI 2-9, 2-10

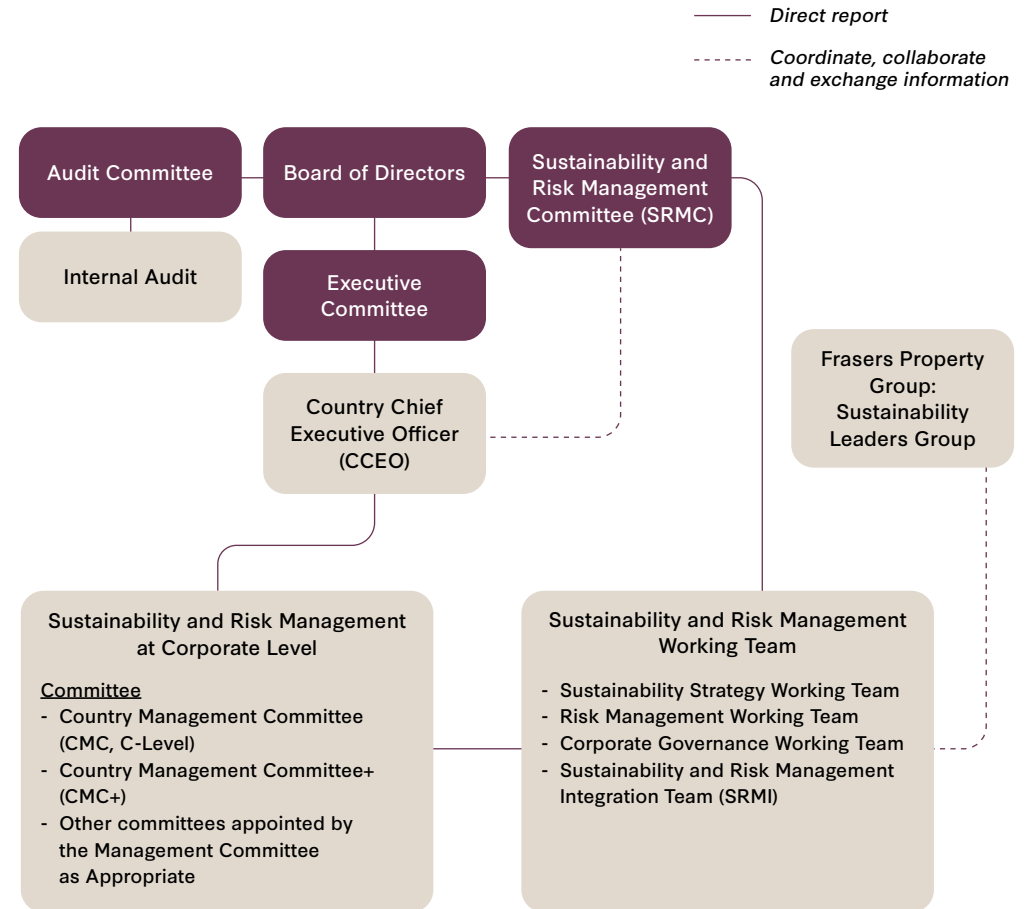
The Company places great importance on sustainability governance to ensure that its operations align with the sustainability framework, enabling it to create the greatest values for all stakeholders across the value chain. To enhance sustainability practices and enable a coherent, comprehensive and effective approach to driving sustainability, the Company has integrated sustainable development into its corporate strategy and risk management. This integration involved merging the Corporate Governance and Sustainability Development Committee with the Risk Management Committee, which was approved by the Board of Directors. The newly formed "Sustainability and Risk Management Committee (SRMC)" consists of four directors: Mr. Chainoi Puankosoom, Mr. Chotiphat Bijananda, Assoc. Prof. Tithiphan Chuerboonchai, and Mr. Lim Hua Tiong, with Mr. Chainoi Puankosoom serving as the chairperson.

The SRMC aims to drive more holistic sustainability across business units to enable more refined assessment of ESG risks and opportunities in business decisions. The duties include providing advice on the Company's sustainability direction and ensuring adherence to the principles of good corporate governance, transparency and fairness for stakeholders. It also supervises, monitors and supports the Company's implementation of sustainability policies, strategies and goals. In addition, Country Management Committee (CMC) and Country Management Committee+ (CMC+) are responsible for ensuring coherence between business operations, sustainability policies and the operational directions enforced by the Board of Directors. The CMC+ is also responsible for developing strategies and initiatives to advance the Company's sustainability performance, as well as reporting significant sustainability changes to the SRMC on a quarterly basis.

Moreover, the SRMC supported the establishment of the Sustainability and Risk Management Integration Team (SRMI) to oversee and advance risk management and sustainability initiatives throughout the Company. The SRMI consists of representatives from all business groups and key departments, who are tasked with monitoring, maintaining and enhancing the Company's sustainability performance. They also report sustainability and risk-related outcomes to the Executives and the SRMC on a quarterly basis. The SRMI works closely with Sustainability Strategy Working Team, Risk Management Working Team, and Corporate Governance Working Team.

The Company receives consistent support from the Sustainability Leaders Group of Fraser's Property Group, who has helped refine the overarching sustainability directions and provided consulting support to the Sustainability Department, Executives, and working groups in the Company.

Sustainability Development and Risk Management Governance Structure and Reporting Line



For comprehensive details about the Sustainability and Risk Management Committee, including its composition, qualifications, roles, responsibilities, and performance evaluation, please refer to the Committee's Charter available on the Company's website and the Form 56-1 One Report 2024.

ESG MATERIALITY MANAGEMENT APPROACH

GRI 2-14, 2-25, 2-29, 3-1, 3-2, 3-3

To ensure transparency in our business operations, the Company has effectively managed the engagement of all stakeholders, both direct and indirect. This enables us to respond to the evolving expectations, concerns, suggestions, and issues of stakeholders throughout our value chain. By proactively addressing and mitigating negative impacts, and maximizing positive outcomes, the group is well-positioned for sustainable long-term business operations.

Our Value Chain



In a systematic effort to enhance operational effectiveness, the Company has developed a comprehensive stakeholder management framework. This framework is overseen by the Sustainability and Risk Management Committee (SRMC), senior management, and relevant departments.



STAKEHOLDER IDENTIFICATION AND PRIORITIZATION

In 2024, the Company conducted meetings with executives to analyze, identify and prioritize internal and external stakeholders within the value chain, in accordance with the GRI Standards 2021 organized by the 3rd party consulting firm. As a result, a total of 9 stakeholder groups were identified and prioritized. Among these 9 stakeholder groups, the top 5 prioritized stakeholder groups are 1) Employees, 2) Customers and Tenants, 3) Investors and Shareholders, 4) Suppliers and Contractors, and 5) Creditors and Financial Institutions.

Stakeholder Identification and Prioritization Process



Stakeholder Identification

A meeting with executives was held to identify stakeholders that are involved and associated with the Company's business activities across the value chain.



Stakeholder Prioritization

A stakeholder prioritization workshop was conducted to prioritize each stakeholder group. The Company prioritized each stakeholder group by analyzing the level of dependency on the Company and the level of influence each stakeholder group has on the Company's business.


Moreover, recognizing that stakeholders play a crucial role in business operations, growth, achievements, and sustainability practices, the Company is committed to engaging with stakeholders, fostering strong collaborations, and providing timely assistance and remediation to those adversely affected by the Company's business activities.

STAKEHOLDER ENGAGEMENT




In this regard, the Company has consistently engaged with each stakeholder group through various established engagement channels and activities that facilitate meaningful engagement. These include Corporate Social Responsibility (CSR) projects, in-dept interviews, surveys, online and offline events, and public communications, which aim at collecting stakeholders' interests, perspectives, expectations, suggestions, and concerns. The collected information, including lessons learned from each engagement, as well as feedback and input from stakeholders, is then analyzed by responsible personnel to evaluate effectiveness of the actions taken and

develop effective action plans and strategies. This process ensures that stakeholders' needs, concerns and expectations are addressed, thereby maintaining their satisfaction and trust in the Company. The results of engagement activities and the actions taken are communicated to relevant stakeholders and reported quarterly to the Board of Directors and the Country Management Committee+ (CMC+). These engagement efforts aim to enable the Company to understand stakeholders, respond effectively and promptly, and foster good relationships through transparency.




Stakeholder Engagement

Stakeholders	Expectations	Responses to Expectations	Communication Channels
 Employees	<ul style="list-style-type: none"> • Visions of executives • Business direction, business ethics and company performance • Sustainability initiatives covering environmental, social and governance issues • Respect for human rights and fair treatments towards employees • Compensations, welfares and benefits • Positive working environment, career path and stability, and potential, knowledge and capability development 	<ul style="list-style-type: none"> • Communicating executives' visions and perspectives • Communicating the Company's business direction, business ethics, anti-corruption practices, and performance • Communicating sustainability goals and sustainability initiatives • Establishing and communicating human rights policy and equality initiatives • Adjusting compensation and benefits structures appropriately • Continuously enhancing employees' capabilities and occupational health and safety 	<ul style="list-style-type: none"> • Weekly CEO Talk/ Corporate Line Group • Town Hall • Communication via online channels, such as Intranet, email and the corporate website • Welfare committee meetings • Annual employee engagement survey • Whistleblowing
 Customers and Tenants	<ul style="list-style-type: none"> • Use of innovation and safe, innovative products and services • Efficient privacy and personal information management • Respect for human rights and fair treatments towards customers and tenants • Sourcing construction materials that are socially and environmentally friendly and safe for customers and tenants • Customer relationship management by providing efficient after-sale services and responses to customers' complaints • Risk and crisis management 	<ul style="list-style-type: none"> • Considering product safety and using technology and innovation to develop products and services starting from the construction phase • Developing framework, working group and training program on data security • Establishing and communicating human rights policy and practices on the corporate website • Indicating the conditions for suppliers to use construction materials that are socially and environmentally friendly and safe for customers and tenants • Establishing efficient processes for feedback and complaint management • Conducting risk and crisis assessment and integrating assessment results into design and construction activities 	<ul style="list-style-type: none"> • Annual customer and tenant satisfaction surveys • Customer relationships, marketing activities, meetings, and conferences • Call center • Communication via online channels, such as online media, email and the corporate website • Whistleblowing

Stakeholder Engagement

Stakeholders	Expectations	Responses to Expectations	Communication Channels
 <p>Investors and Shareholders</p>	<ul style="list-style-type: none"> Initiatives to mitigate impacts on the surrounding environment and biodiversity of the Company's projects Green building certificates Sustainability information in the database of the Stock Exchange of Thailand (SET) Steady, transparent and lawful business performance and growth Continuous new business development and use of technology and innovation Risk and crisis management 	<ul style="list-style-type: none"> Disclosing sustainability performance that covers environment and biodiversity information Setting a goal for green building certificates and disclosing the number of buildings certified with green building certificates Studying and preparing sustainability information for the disclosure in the SET database Disclosing business performance and plans that align with transparency and good corporate governance principles and comply with relevant laws and regulations Analyzing and reviewing corporate risks regularly to monitor and prepare proper mitigation measures for short-term risks and emerging risks Applying technology and innovation to continually develop products and services 	<ul style="list-style-type: none"> Annual General Shareholders' Meeting Telephone Direct contacts with the Company's representatives Communication via online channels, such as online media, email and the corporate website Whistleblowing Site visit
 <p>Suppliers and Contractors</p>	<ul style="list-style-type: none"> Sustainability chosen as a criterion for supplier and contractor selection Considerations for selecting materials that are socially and environmentally friendly Good corporate governance and business ethics Equitable business conduct and fair treatment towards suppliers and contractors Transparent and fair procurement process Confidentiality of suppliers and contractors 	<ul style="list-style-type: none"> Integrating sustainability into the criteria for supplier and contractor selection Establishing the Responsible Sourcing Policy (RSP) with acknowledgment requirements Establishing and communicating supply chain management policies and business ethics for suppliers, covering sustainability-related issues Conducting business with transparency, fairness, ethics, and adherence to relevant laws and good corporate governance principles Complying with laws and regulations on private information 	<ul style="list-style-type: none"> FPT Supplier Qualification System (FPT SQS) Telephone Communication via online channels, such as online media, email and the corporate website Whistleblowing
 <p>Creditors and Financial Institutions</p>	<ul style="list-style-type: none"> Responsible investment Green building certificates Adherence to the terms and conditions of loans and debentures Risk management Steady, transparent and lawful business performance and growth with profits Sustainability performance 	<ul style="list-style-type: none"> Studying information regarding Green Loans and Sustainability Linked Loans Setting a goal for green building certificates and disclosing the number of buildings certified with green building certificates Disclosing business performance and plans that align with transparency and good corporate governance principles and comply with relevant laws and regulations Conducting business with transparency, fairness and adherence to relevant laws and good corporate governance principles Analyzing and reviewing corporate risks regularly to monitor and prepare proper mitigation measures Disclosing sustainability performances and scores of sustainability assessments 	<ul style="list-style-type: none"> Analyst meeting Creditor meeting Site visit Telephone Communication via online channels, such as online media, email and the corporate website Whistleblowing

Stakeholder Engagement

Stakeholders	Expectations	Responses to Expectations	Communication Channels
 <p>Regulators & Non-Government Organizations (NGOs)</p>	<ul style="list-style-type: none"> Compliance with relevant laws and regulations Transparent disclosure of operational information Creation of economic and social value Business operations without violations of human rights Applying a national action plan to business operations Participation and supporting events conducted by regulators and NGOs 	<ul style="list-style-type: none"> Conducting business with transparency, fairness and adherence to relevant laws and good corporate governance principles Disclosing operational performance transparently and accurately Developing community-related projects that create economic and social benefits Establishing and communicating human rights policy Studying Thailand's 2nd National Action Plan on Business and Human Rights (NAP) Sending representatives from relevant functions to participate in events conducted by regulators and NGO 	<ul style="list-style-type: none"> Telephone Communication via online channels, such as online media, email and the corporate website Participation and supporting government projects Participation in working groups of government agencies Site visit Whistleblowing
 <p>Societies and Communities</p>	<ul style="list-style-type: none"> Consideration of alternatives to natural resources Cultivation of strong community relationships Compliance with social and environmental laws and regulations Promoting the development of community quality of life and advancing the local economy Establishing collaborative networks for the joint development of communities and society Responses to the needs of surrounding communities 	<ul style="list-style-type: none"> Establishing a target for resource efficiency, such as reduction of water consumption and uses of renewable energy Adhering to relevant laws and regulations rigorously Conducting operations comprehensively to minimize the impacts on the community and society in the operating area Organizing activities to enhance local economy and communal well-being Integrating the needs of communities into the development of corporate social responsibility (CSR) projects Listening to and addressing complaints and feedback from the community appropriately 	<ul style="list-style-type: none"> Engagement activities with the community Public consultations Discussion panels between communities and the Company's representatives Telephone Communication via online channels, such as online media, email and the corporate website Whistleblowing
 <p>Landlords and Agents</p>	<ul style="list-style-type: none"> Fair treatments towards landlords and agents Confidentiality and private information Transparent and equitable land procurement process Relationship management with landlords and agents Establishment of channels for communicating sufficient and accurate information 	<ul style="list-style-type: none"> Communicating sufficient, impartial and accurate information Developing framework, working group and training program on data security Ensuring transparency, fairness and legal compliance in the land procurement process Analyzing and reviewing land prices regularly Ensuring and managing good relationship landlords and agents on an annual basis Establishing communication channels for landlords and agents to obtain information and communicate with the Company 	<ul style="list-style-type: none"> Consultations and discussions with the Company's representatives Telephone Communication via online channels, such as online media, email and the corporate website Whistleblowing

Stakeholder Engagement

Stakeholders



Media

Expectations

- Fair treatment towards the media
- Sustainability-related visions of executives
- Business direction, company performance and sustainability initiatives
- Marketing information
- Collaboration with other organizations
- Adoption of technology or innovation

Responses to Expectations

- Communicating sufficient, impartial and accurate information
- Communicating business trends and direction, marketing information, business performance, sustainability initiatives, and relevant awards and recognitions
- Publicizing articles on the Company's collaborations or joint initiatives with other organizations
- Publicizing articles on the use of new technology or innovation in the Company's business operations, as well as relevant awards and recognitions
- Conducting press conferences for the Company's new operations, projects or activities

Communication Channels

- Telephone
- Communication via online channels, such as online media, email and the corporate website
- Media activities, such as articles, interviews with executives and press conferences
- Whistleblowing

MATERIALITY ASSESSMENT

In 2024, the Company conducted a materiality assessment in accordance with the GRI Standards 2021 and the principle of Double Materiality, which considered both the positive and negative impacts of the Company (inside-out impacts on environmental, social and governance aspects) and the risks and opportunities impacts on enterprise value (outside-in impacts). Moreover, this assessment considered the expectations and concerns of stakeholders, as well as economic trends, regulatory changes and industry changes.

The Materiality Assessment Process

1



The Identification of Material Topics

- Conducting an annual review of material topics
- Identifying and analyzing 2024 material topics by taking the following actions.
 - Studying economic trends, regulatory changes and industry changes
 - Conducting peer and industry analysis
 - Conducting interviews with internal and external stakeholders, including employees, customers and tenants, investors and shareholders, suppliers and contractors, and creditors and financial institutions, in accordance with the stakeholder prioritization results
 - Distributing questionnaires to gather stakeholders' opinions, expectations and concerns
 - Considering business impacts, risks and directions across the value chain

2



The Assessment of Severity and Likelihood of Impacts, Risks and Opportunities

- Reviewing and evaluating results of stakeholder engagement questionnaires for material topics
- Identifying and assessing the impacts of the Company (inside-out impacts on environmental, social and governance aspects), which are, for example:
 - Actual and potential impacts
 - Positive and negative impacts
 - Short-term and long-term impacts
 - Reversible and irreversible impacts
- Identifying and assessing the risks and opportunities of the Company (Outside-in Impacts from the above aspects), which include:
 - Financial risks and opportunities
 - Reputational risks and opportunities
 - Risks and opportunities regarding internal operation

3



The Prioritization of Material Topics

- Prioritizing material topics by considering the level of severity and likelihood of each material topic
- Conducting meetings with experts to seek their support and confirmation on the prioritized material topics, as well as to gather their opinions on these topics

4



The Verification of Material Topics
































- Conducting a Country Management Committee (CMC+) meeting to present the results of material topic prioritization and relevant information, such as expectations and concerns of stakeholders, to executives
- Reviewing, verifying and approving the results and material topics by executives and senior executives in the CMC+ meeting to ensure coherence with the real estate business operations
- Approving the results of materiality assessment by Sustainability and Risk Management Committee (SRMC), which is a sub-committee of the board of directors
- Disclosing the material topics in this report and on the corporate website

In 2024, the Company identified a total of 14 material topics covering environmental, social and governance issues. This presents an increase of 1 topic compared to the previous year. With the recognition that customers play a vital role in driving business success and sustainability practices, Customer Relationship Management has been identified as a new material topic under the focus area of Community Connectedness. Moreover, Cybersecurity is identified as a new material topic, but it has been included as a topic under the focus area of Risk-Based Management since last year. Meanwhile, Product Quality and Safety is integrated under the focus area of Health and Well-Being. These topics align with stakeholders' expectations and concerns, as well as the Company's internal and external factors. Among the 14 material topics, 6 topics have been considered as the prioritized material topics (critical topics), as shown below.

The Prioritized Material Topics

ESG Dimensions

	Environmental	Social	Governance
Critical Topics	<ul style="list-style-type: none"> • Climate Change 	<ul style="list-style-type: none"> • Occupational Health and Safety • Community Development • Human Capital Development 	<ul style="list-style-type: none"> • Technology and Innovation • Responsible Supply Chain
Focus Topics	<ul style="list-style-type: none"> • Resource Efficiency 	<ul style="list-style-type: none"> • Customer Relationship Management • Human Rights 	<ul style="list-style-type: none"> • Corporate Governance and Ethics • Risk Management and Compliance • Cybersecurity
Foundational Topics	<ul style="list-style-type: none"> • Green Investment • Biodiversity 		

Contents		Introduction		Our ESG Approach		Acting Progressively		Consuming Responsibly		Focusing on People							
Material Topics and Corporate Sustainability Framework Alignment																	
Material Topic 2024		Corporate governance and ethic	Risk management and compliance	Cybersecurity	Green investment	Climate change	Technology and innovation	Resource efficiency	Responsible supply chain	Biodiversity	Human rights	Customer relationship management	Human capital development	Occupational health and safety	Community development	UNSDGs	
ESG STRATEGIC FRAMEWORKS	Acting Progressively	Risk-Based Management	●	●	●												 
		Responsible Investment				●	●										  
		Resilient Properties					●										
		Innovation						●									 
	Consuming Responsibly	Energy and Carbon					●		●								  
		Water							●								 
		Waste							●								
		Materials and Supply Chain					●		●	●							    
		Biodiversity									●						 
	Focusing on People	Diversity, Equity and Inclusion										●					   
		Skills and Leadership												●			 
		Health and Well-Being													●		 
		Community Connectedness											●			●	 

Acting Progressively



INNOVATION

GRI 3-3

Innovation and technology are advancing rapidly worldwide, compelling businesses across sectors, including real estate, to pursue transformative changes in business activities. The Company recognizes that these advancements can affect sustainability and alter customer preferences and behaviors. Failing to embrace new technologies and innovation could exacerbate environmental and social impacts of the Company's business activities or hinder its mitigations for these impacts. For example, the Company could worsen climate change by continuing to use fossil fuels instead of adopting renewable energy for building operations. On the other hand, the Company is aware that innovation can benefit customers, such as the use of energy recovery ventilator (ERV) technology in housing projects, which helps balance temperature within a room.

Targets



- To produce 3 innovative ideas per year
- Employees' learning hours on innovation > 1,500 hours

Performance



- 3 innovative ideas were produced through the Alpha-X 2024 program
- Employee's learning hours on innovation: 8,301 hours

Recognizing that new technologies and innovations can alleviate customer discomfort and enhance their experience with the Company's products and services, the Company has announced the Innovation Culture Policy in 2024 to promote employee innovation such as knowledge sharing, opportunities for all employees to participate in creating innovations that benefit business, society and the environment while meeting the needs of stakeholders, including employees, customers, partners, society, and communities.

Furthermore, the Company has established the Innovation Culture Working Group, which has six key responsibilities as shown below.

The Working Group is also tasked with nurturing an innovation culture and supportive environment for employee-driven innovations that meet customer demands and address their challenges, as well as encouraging employees to engage in creative and innovative projects across all business activities. It also monitors the progress of innovation culture, assesses the benefits of implemented innovations, and reports the outcomes to the management and the Board of Directors.

Key Principles for Fostering Innovation



Value Every Idea:

We believe that everyone has the potential to be creative. We welcome all ideas and suggestions from employees at all levels, no matter how small or big they may seem.



Support and Empower:

We are ready to support any employee who wants to develop themselves and bring forward new ideas. We will provide support in terms of resources, time, and opportunities for learning and development.



Dare to Think, Dare to Do, Dare to Experiment:

We encourage employees to think outside the box, try new things, and learn from mistakes. We believe that learning from mistakes is a valuable lesson in continuous self-improvement.



Communicate Openly and Honestly:

We create clear and transparent communication channels so that employees can easily access the information they need, express their opinions, and receive feedback from others.



Collaborate for Success:

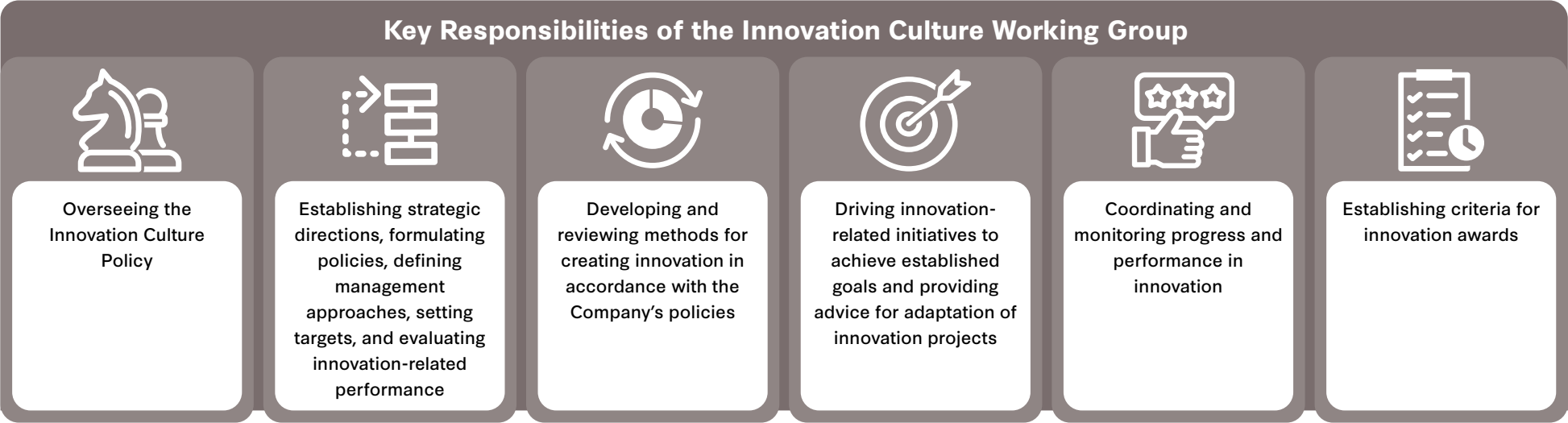
We believe in the power of teamwork. We encourage all employees to collaborate, share knowledge and experiences, to create innovations that are greater than what any individual could achieve alone.



Recognize and Reward:

We value the efforts and achievements of all our employees. We will provide appropriate recognition and rewards to those who contribute to creating innovation for the organization.

Furthermore, the Company has established the Innovation Culture Working Group, which has six key responsibilities as follows.



In 2024, the Company launched a variety of programs to boost employees’ creativity and support employee-led innovations, for example; the Design Thinking 101 Workshop, and the Generative AI Mastery Training Session to empower employees to develop innovative ideas and participate in the Annual Innovation Award “the Alpha-X 2024”. After completing these programs, participants are asked to provide feedback and opinions via online surveys. The survey results are used to track training hours and the progress of innovation related programs, and are further analyzed for improving future initiatives.

The Paperless Initiative

The Paperless Initiative is a strategic effort designed to lead the organization toward more sustainable and efficient operations by minimizing paper usage and transitioning to digital solutions. As part of this initiative, two key projects – the Vendor Registration System Development Project and the Project to Digitize Accounting and Financial Processes – focus on transforming traditional, paper-dependent workflows into streamlined digital processes. These projects aim to modernize essential functions such as vendor onboarding, procurement, billing, invoicing, and financial management. By adopting digital technology, the organization will improve efficiency, accuracy, and transparency while significantly reducing its environmental footprint and operational costs.

Digitize Accounting and Financial Process

This project focuses on transforming traditional paper-based accounting and financial processes into a digital system. It has introduced the following process improvements.

- **E-Withholding Tax:** Issuing e-withholding tax documents via email to reduce paper usage and improve document storage and retrieval efficiency.
- **GetInvoice E-Tax, E-Invoice:** Sending invoices and receipts electronically to simplify the document submission process and accelerate transactions.
- **B2P System:** Implementing the B2P system to manage purchase orders and invoices for payment processing with participating vendors, reducing workflow complexity and increasing payment accuracy.

This project not only enhances operational efficiency, reduces errors, and cuts costs by approximately 378,000 Baht per year, but also contributes to environmental sustainability by reducing paper consumption.



The above process improvements are projected to save more than 216,000 sheets of paper annually equate to carbon reduction 2,270 kgCO₂e per year.

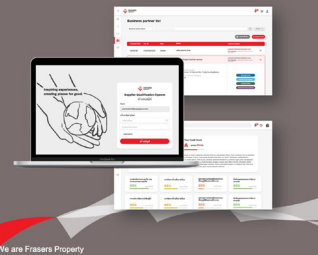
FPT Supplier Qualification System (FPT SQS)

The FPT Supplier Qualification System (FPT SQS) was officially launched on August 1, 2024. Its purpose is to support online operations and promote sustainable development partnerships with suppliers. Suppliers can independently register, submit data, conduct transactions, access policies, complete assessments, and learn about ESG information. The system also stores documents in compliance with accounting principles and other policies for supplier acceptance.

Moreover, FPT SQS reduced redundant steps by cutting the workflow from 23 steps to 10 steps. This shortens the time needed to coordinate with vendors by 60%, lowering operational costs by 5.52 FTEs annually. In addition to saving time and improving vendor data accuracy, it increases efficiency, reduces paper use, and lowers costs. It also enables systematic collection of sustainability data, making it easier to track and evaluate performance.

FPT Supplier Qualification System (SQS)

Streamlining supplier registration with an integrated ESG management process, enhancing supplier engagement, and boosting efficiency across operations—all in one platform.



FPT SQS is projected to reduce paper use by approximately 19,300 sheets, based on 1,100 vendors* annually. This equates to a carbon reduction 202 kgCO₂e per year.

**Estimation is based on increased transactions through the system each month, with projections calculated over one year from the system's launch.*

The Alpha-X 2024

The Alpha-X project was initiated to cultivate an innovation culture within the Company, boost employee creativity and support employee-led innovation through a 12-week innovative idea competition, in which all employees were encouraged to participate and develop their ideas for innovations. The innovation categories were divided into four themes: 1) Operation Improvement, 2) Product/Services Design, 3) Real Estate as a Service, and 4) Sustainability. These themes were designed to benefit businesses, address customers' problems, and mitigate and deal with social and environmental issues.

In 2024, 31 groups of participants participated and were provided with opportunities to develop pitching skills and learn about Design Thinking to create innovative ideas that address target groups' issues. Out of these groups, 13 groups advanced to the Hackathon Workshop and 3 groups won the competition. The three innovative ideas selected for further development are as follows:

- **Solar cart lighting:** Reducing energy consumption.
- **Flexible space for customers:** Addressing the need for adjustable warehouse space for third-party logistics (3PL) businesses and Small and Medium Enterprises (SMEs).
- **Removeable wall for warehouse:** Addressing customers' needs for space adjustment and customers' cost-savings.

The survey results revealed that 58.3% of participants were highly satisfied (rated 5 scores) with the project. Moreover, 45.8% of them rated 5 scores for innovation-related knowledge enhancement.



The Generative AI Mastery Training Session

The Generative AI Mastery Training Session was conducted to provide senior leaders with a clear understanding of artificial intelligence (AI) fundamentals and how they can leverage AI technologies in decision-making and business strategy. This course is ideal for executives looking to gain confidence in navigating AI concepts and integrating AI-driven solutions into their organizations without needing deep technical expertise. The total number of participants is 22 people. Key areas covered during this training session are as follows.

- **AI Basics for Business:** Provides a simple, jargon-free introduction to AI concepts like machine learning and automation, helping executives understand how these technologies work and their relevance to business operations.
- **Practical Business Applications:** Explores how AI is transforming industries and how it can be applied in areas such as customer service, supply chain management, and predictive analytics. Real-life examples demonstrate the impact of AI on improving decision-making and operational efficiency.
- **Identifying AI Opportunities:** Helps executives identify areas within their organization where AI can create value, improve processes, and enhance customer experiences. It includes guidance on evaluating readiness for AI adoption and the resources required.
- **AI Leadership and Culture:** Focuses on the role of executives in driving AI adoption within their organization. Leaders will learn how to foster a culture of innovation and how to manage AI initiatives to ensure alignment with business goals.
- **Ethics and Governance:** Introduces important ethical considerations such as bias, transparency, and data privacy, equipping leaders with the knowledge to oversee AI implementations responsibly.



Sustainable Home Innovation Session



The Company collaborated with SCG Cement to conduct the ESG Knowledge Sharing, focusing on sustainable home innovation for employees. During this session, participants learned how they can contribute to sustainability through their daily activities, including waste management and water efficiency. Information on energy efficiency was highlighted through e-learning videos to raise awareness about reducing energy consumption, as well as to demonstrate how participants could minimize their energy use in daily life and introduce measures to reduce their impact on climate change. Moreover, the session emphasized innovations that can support their sustainability efforts, such as the installation of solar panels and an application to monitor energy consumption. This session was attended by 687 participants, and the average satisfaction rate was 9.29.

Living Security Health Innovation

The Company has focused on adopting new technologies and innovations to enhance customers' convenience and security in their daily activities at homes. With this aspiration, the Company has implemented the Living Security Health Innovation concept in its Grand housing projects. This concept comprises three main features, outlined as follows.

- 1) **Security Plus:** burglar alarm systems, emergency lights, keypads, closed-circuit television (CCTV), and heat detectors.
- 2) **Home Automation:** light control via application, light motion sensors, and digital door locks.
- 3) **Health Plus:** energy recovery ventilator (ERV)



The Grand Vibhavadi 60

RESILIENT PROPERTY

GRI 3-3, 201-2

Climate change is increasingly recognized as a significant challenge, with both short- and long-term impacts on global populations and businesses. This issue is partly exacerbated by the operations of various industries, including real estate. The Company acknowledges that its activities, including those of its suppliers, contribute to climate change and is aware of the potential impacts on its operations. For example, construction practices that neglect

environmental considerations or fail to use sustainable materials or clean energy may worsen climate change, while unforeseen climate events, such as floods and droughts, can disrupt business operations. It is, therefore, crucial for real estate companies to consider the concept of resilient property, which involves developing buildings capable of withstanding extreme weather events and environmental changes.

Targets



- Lead a resilient business with adaptation plans to address climate-related risks in accordance with the TCFD frameworks by 2030.

The Company is committed to developing resilient properties by adapting to climate change and implementing strategies to manage climate-related risks. Moreover, the Company is focused on identifying opportunities arising from climate change to support its goal of becoming a more resilient and sustainable organization. To support it, the Company implements a specific management approach to address climate-related risks and enhance the resilience of its

Performance



- 100% of new project development includes the assessment and management of climate change as a standard.

properties. This approach includes key actions, as outlined below. The approach is applied by business units to mitigate climate risks and ensure that properties will withstand unforeseen climate events, such as floods and extreme weather. In addition, business units have established emergency response plans (ERP) for natural disasters, including floods.

Key Actions for Addressing Climate-Related Risks and Enhancing Property Resilience



Conducting the studies on the geography and flood probability of targeted areas



Designing buildings and projects that can endure climate-related physical risks



Establishing and implementing strict risk management measures



Developing action plans to reduce GHG emissions from construction activities and operations as indicated in the Environmental Impact Assessment (EIA) studies



Selecting areas classified as flood-free zones and conducting a comprehensive water-level analysis of the area over the past 15 years to elevate land leveling in the projects for residential property development

The Company identifies and assesses climate-related risks at a corporate level, in accordance with the enterprise risk profile, on a quarterly basis. The results are used to develop strategies for mitigating and coping with the risks and impacts of climate change, and are regularly monitored and reported to executives and the SRMC. In addition, the Company evaluates physical risks that could damage its assets, disrupt business operations and supply chain, and adversely affect the health, safety and well-being of stakeholders. These risks include floods, droughts and extreme heat. The Company also assesses transition risks related to climate change, which may result in increased operational costs due to laws, regulations or policies amended in accordance with Thailand's commitments to achieving carbon neutrality by 2050 and net-zero greenhouse

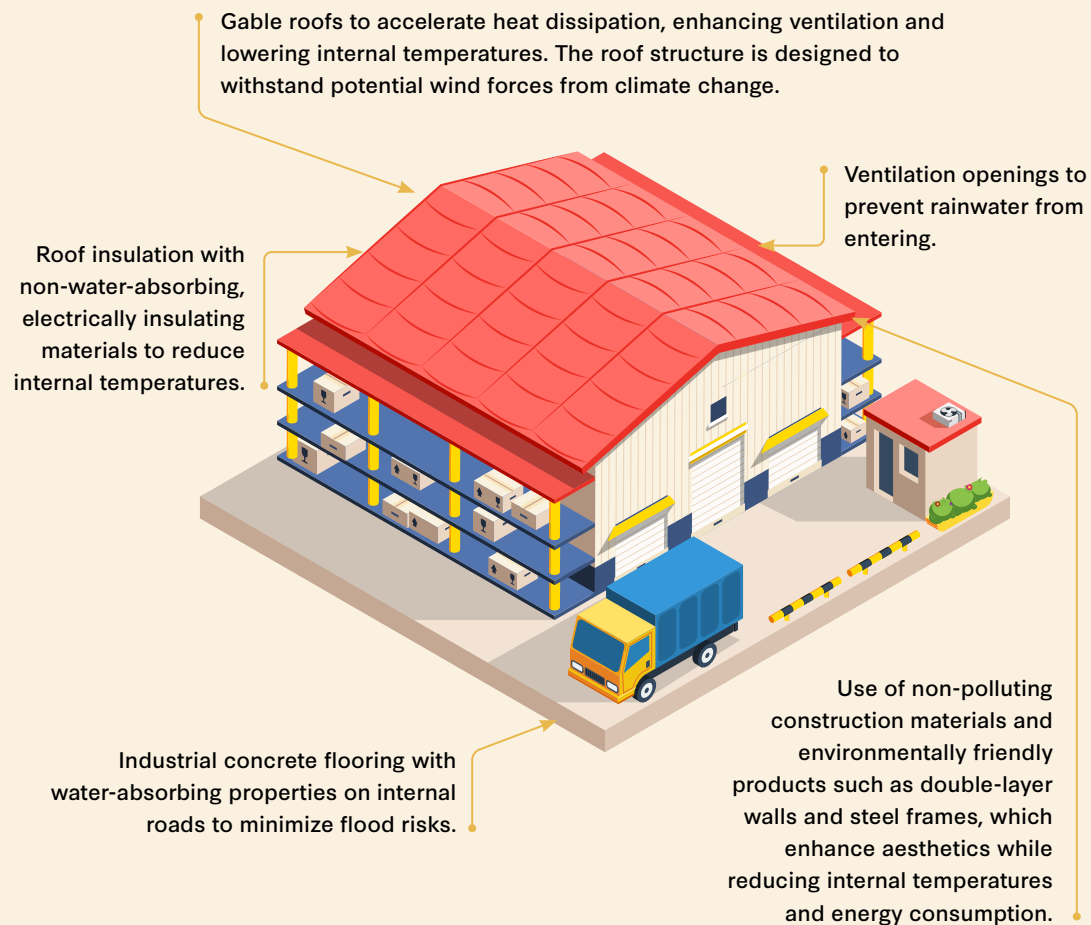
gas (GHG) emissions by 2065. The details of climate-related impacts and opportunities are included and disclosed in the Company's Task Force on Climate-Related Financial Disclosures (TCFD) Report³.

Furthermore, the Company has diversified its investment portfolio across various sectors and geographic regions. This investment strategy aims to help the Company manage climate-related risks and reduce the potential impacts on its operations and revenue from unforeseen weather events or other location- or project-specific threats.

3 The Company's TCFD Report can be accessible via <https://www.frasersproperty.co.th/storage/download/sustain/climate/20240517-fpt-tcfd-report-2023.pdf>

Warehouse Design for Climate Resilience

Committed to mitigating climate change risks, the Company places the utmost importance on selecting warehouse locations. We carefully consider areas with low flood risk and flood-free zones, and conduct thorough climate change impact assessments before acquiring land. To ensure our warehouses adhere to green building standards, we have implemented the following design and construction features:



House Design for Climate Resilience

To provide customers with comfortable living experience free from concerns about natural disasters, the Company prioritizes the integration of climate change impacts and relevant mitigation measures into the design and development of residential properties. This includes incorporating comprehensive climate change analysis in the selection of project sites to reduce risks from natural disasters, such as floods. Moreover, potential climate impacts are considered during the design phase to develop and implement mitigation measures, such as elevating floor levels, soil stabilization, layouts designed for cross ventilation, planting trees for shading to reduce heat, and installing water pumping systems. Other measures include the use of tinted glass, heat insulation, and exterior paint colors. These measures help to reduce the internal temperature of residential properties.



To ensure the effectiveness of features and facilities designed to mitigate climate-related risks, customers and tenants can contact the Company through communication channels, such as Line Official, Facebook, the whistleblowing channel, or direct calls to responsible personnel for assistance with repairs or adjustments for facilities in the homes.

RISK-BASED MANAGEMENT

GRI 2-9, 2-16, 2-17, 2-23, 2-24, 2-25, 2-26, 3-3

Given the trends and changes of regulations, technology and digital, and sustainability practices, businesses should pay attention to these issues and integrate them into the effective risk management. The Company is aware that robust risk management is essential for minimizing the potential adverse impacts of its activities across the value chain and enhancing the Company's ability to handle unforeseen changes and challenges.

The Company is committed to prioritizing risk management and opportunity management. The clarity and transparency of our policies and procedures are crucial in preventing potential organizational risks, such as our Code of Conduct, cybersecurity risk policy, and risk management policy. This ensures strict adherence to good corporate governance principles, as well as compliance with relevant laws and regulations. To this end, the Company has established a comprehensive framework for managing risks and opportunities to enhance organizational resilience, protect assets, improve employee well-being, and support sustainability strategies. These frameworks reflect the Company's recognition of the value and risks associated with collected data, as well as the measurement of data protection performance and cybersecurity measures to prevent data breaches or cyberattacks and their potential impact on stakeholders, especially data privacy and trust in the Company. This approach ensures that the Company's operations comply with laws and regulations and do not negatively impact internal or external stakeholders, which is essential to the Company's sustainability performance and business success.

CORPORATE GOVERNANCE AND ETHICS

Good corporate governance and ethics are of paramount importance to companies in all industries, including real estate. They form the bedrock for long-term stability, success, and reputation. For instance, operating with sound corporate governance and adhering to ethical principles mitigates risks and impacts associated with illegal activities such as bribery, corruption, and human rights abuses, which can arise from actions of both internal and external parties throughout the value chain. These issues can severely damage a company's reputation, leading to a loss of trust and confidence among stakeholders. Consequently, companies prioritize good corporate governance and ethics to ensure integrity, transparency, compliance, and accountability throughout all stages of their operations. By upholding these principles, companies can conduct business ethically, support long-term value creation for stakeholders, and prevent illegal activities while mitigating associated risks and impacts.

Targets



- 'Excellent' level from the assessment in Corporate Governance Report for Thai Listed Companies (CGR) by Thai Institute of Directors (IOD)
- At least 1 review of the Corporate Governance Policy
- 100% of new employees are trained on practices related to good corporate governance and ethics, as well as relevant policies
- > 3,000 Employee Training hours on Governance and Ethics

Performance



- 'Excellent' level from the assessment in Corporate Governance Report for Thai Listed Companies (CGR) by Thai Institute of Directors (IOD)
- 1 review session on the Corporate Governance Policy
- 100% of new employees were communicated and trained on practices related to good corporate governance and ethics, as well as relevant policies
- 3,075 employee training hours on Governance and Ethics

The Company has implemented over ten policies to manage various issues related to its business activities, mitigate relevant risks and impacts on stakeholders, and ensure the responsible business conducts across its operations and those of its business partners and suppliers throughout the value chain. These include sustainability policies covering environmental, social, and governance (ESG) dimensions, designed to serve as frameworks for addressing relevant issues, ensuring transparent and ethical operations, mitigating sustainability risks and impacts, promoting responsible business practices, and contributing to sustainable development across the value chain. These policy commitments help ensure actions are taken to mitigate risks when potential impacts are identified. Moreover, in accordance with the requirements, rules and criteria for listed companies set by the Stock Exchange of Thailand, the Securities and Exchange Commission, and the Capital Market Supervisory Board, the Company has established its organizational structure, the Corporate Governance Policy, and the Ethical and Business Code of Conduct Policy. These serve as operational frameworks and are communicated to the Board of Directors, executives and employees at all levels, who are expected to uphold and adhere to all practices outlined in these frameworks. To ensure adherence and prevent potential impacts related to corporate governance, the Company has communicated the policies to all employees

and other relevant parties, such as subcontractors, via email, orientation and training sessions, and uploaded them to the corporate website and the Intranet. In the case that employees or other parties have inquiries or wish to seek advice regarding the policies, they can contact the person responsible for communicating the policies to them for further assistance, or submit inquiries via the Company's communication channels. The policy owner or relevant departments will provide advice and respond to inquiries. Moreover, compliance with these policies, including the Ethical and Business Code of Conduct Policy, is incorporated as a key performance indicator (KPI) for employees and is evaluated annually during the performance appraisal process. The outcomes of these reviews could affect employees' compensations and bonuses. Violations and misconduct are also subject to penalties in accordance with the Company's policies and regulations.

In 2024, the Company introduced new policies, including the Innovation Culture Policy and the Board Diversity Policy, and established a requirement for all departments to conduct an annual review of policy to ensure that they remain up to date and compliant with laws and regulations.

Sustainability-Related Policies

Policy	Objective
Corporate Governance Policy	Describes the principles, practices and guidelines on good corporate governance that the Board of Directors, executives, and employees should uphold. The policy aims at boosting the Company's long-term shareholder value, taking into account the interests of stakeholders. The policy covers operational practices in the areas of rights of shareholders, equitable treatment of shareholders, role of stakeholders, disclosure and transparency, and responsibilities of the Board.
Ethical and Business Code of Conduct	Prescribes the scopes, responsibilities, and framework that the Board of Directors, executives, and employees should uphold for transparent, fair, and effective business conduct. The policy covers operational practices in the areas of anti-corruption, conflict of interest, whistleblowing, discrimination, confidentiality of information, anticompetitive practices, insider trading, safety, health and environment, and IT security.
Anti-Corruption Policy	Prescribes a robust organizational culture that promotes values of integrity and anti-corruption through fair and transparent operations.
Risk Management Policy	Risk management framework that aligns with the Company's goals, strategies, and risk tolerance levels. The framework prescribes processes for risk and opportunity assessment, applying appropriate risk and opportunity management through impact assessments, monitoring the effectiveness of risk assessments, and integrating risk management as an integral part of business operations.
Whistleblowing Policy	Provision of channels for receiving complaints or reports from all stakeholders as well as a complaint management process that includes corrective action measures and complainant protection to build trust and security for the reporting parties. This also promotes transparent business conduct among the Company's executives and employees.
Tax Policy	Tax-related operations in accordance with laws and regulations, tax risk management, and transparent tax reporting.

Sustainability-Related Policies (Cont.)

Policy	Objective
Supply Chain Management Policy	Guidelines for transparent, fair, and legal compliant supply chain management, aiming to enhance efficiency, reduce costs, and improve business competitiveness.
Business Code of Conduct (for Business Partner and Tenants)	Guidelines for the Company's business partners and tenants, covering transparent business operations, anticorruption, respect for human rights, ethical procurement, as well as occupational health and safety, and environmental considerations.
Responsible Sourcing Policy	Guidelines for responsible procurement practices for the Company's business partners and contractors to promote effective and sustainable management operations.
Environmental, Energy, Social and Biodiversity Management Policy	Environmental management practices, including water, energy, waste management, biodiversity, and social responsibility, with the goal to efficiently maximize the utilization of resources and consider the impact of the Company on the environment and society. This includes climate-related management to achieve the organization's net-zero GHG emissions goal by 2050.
Human Rights Policy	A framework of operations to safeguard the fundamental rights of all individuals, adhering to both related laws and international conventions, such as the International Labor Organization (ILO) conventions. This is to ensure that business partners and stakeholders within the Company's supply chain operate with respect for human rights.
The Safety, Occupational Health and Working Environment Policy	A framework for continuous improvement and management of occupational health, safety, and environment conditions in the workplace.
Innovation Culture Policy	Prescribes principles for fostering innovation in the Company, guidelines for promoting innovation, and responsibilities of the Innovation Promotion Working Group. The policy aims to create an environment that encourages innovation, open-mindedness, experimentation, and collaboration. It also aims to provide opportunities for all employees to participate in creating innovations that benefit the business and society and/or the environment, and that meet the needs of stakeholders, including employees, customers, partners, society, and communities.
Board Diversity Policy	The Company places importance on the structure of the Board of Directors by adhering to good corporate governance principles. The Board of Directors must have an appropriate number and composition, with diversity in skills, knowledge, and experience, as well as diversity in various aspects such as gender, age, nationality, race, ethnicity, country of origin, or cultural background. This ensures that the Board can discuss and make decisions effectively, taking into account the various issues that impact the Company and its stakeholders comprehensively, in order to avoid groupthink.

Remark: These policies are approved by the Board of Directors or other subcommittees as authorized. Further information on the policies and guidelines are available and accessible via <https://www.frasersproperty.co.th/en/corporate-governance/policies-and-guidelines>

CORPORATE GOVERNANCE STRUCTURE

The Company has established a robust corporate governance structure comprising a Board of Directors and four sub-committees: Audit Committee, Compensation and Nomination Committee, Sustainability and Risk Management Committee, and Executive Committee. Notably, the Chairman of the Board is an independent director. The roles of the Chairman and the Chief Executive Officer are held by separate individuals, with distinct responsibilities defined in the Board Charter. For instance, the Sustainability and Risk Management Committee (SRMC) is specifically tasked with overseeing the Company's sustainability and risk management initiatives. Committee members possess diverse expertise and represent various stakeholder interests, such as Mr. Lim Hua Tiong for shareholders, and four independent directors for employees.

NOMINATION AND APPOINTMENT OF BOARD MEMBERS

The Compensation and Nomination Committee oversees the development and capacity-building of current directors, as well as the director selection process, in consideration of the Company's structure, components, and the qualifications of potential directors, including candidates proposed by shareholders, the "Director Pool" of the Thai Institute of Directors (IOD), or directors rehiring by rotation. All selected directors are highly qualified individuals with knowledge, skills and expertise that are vital and proper for overseeing the Company's corporate governance, operations, strategies, targets, and business plans, in line with the Global Industry Classification Standard (GICS) for the real estate industry. They also possess qualifications as specified in the Public Limited Companies Act B.E. 2535 and other relevant laws and regulations. Their knowledge, skill and expertise are presented below in the Board Skill Matrix.

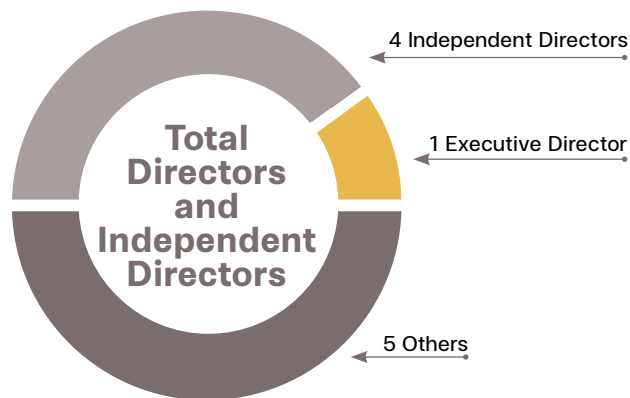
Board Skill Matrix														
Board of Directors	Independent Director	Executive Director	Female	Board Skill Matrix										
				Property Development and Construction	Engineering and Architecture	Management	Accounting and Finance	Marketing and Logistics	Business Relations	Strategic Planning	Environmental Management and Sustainability	Legal	Economics	Information Technology and Digital
Mr. Chainoi Puankosoom	✓			✓		✓	✓	✓	✓	✓	✓		✓	
Mr. Chotiphat Bijananda						✓	✓		✓	✓		✓		
Mr. Chai Vinichbutr				✓		✓		✓	✓	✓				
Mr. Sithichai Chaikriangkrai						✓	✓		✓				✓	
Mr. Panote Sirivadhanabhakdi				✓	✓	✓		✓	✓	✓	✓		✓	✓
Mr. Chatchaval Jiaravanon	✓					✓	✓	✓	✓	✓			✓	✓
Assoc. Prof. Tithiphan Chuerboonchai	✓			✓		✓	✓		✓		✓	✓		
Mrs. Busaya Mathelin	✓		✓			✓		✓	✓	✓	✓		✓	
Mr. Thanapol Sirithanachai		✓		✓	✓	✓		✓	✓	✓		✓	✓	✓
Mr. Lim Hua Tiong				✓		✓	✓		✓	✓		✓	✓	
Total (Person)	4	1	1	6	2	10	6	6	10	8	4	4	7	3

The transparent and equitable criteria for the nomination, appointment and performance assessment for compensation of the Country Chief Executive Officer (Country CEO) were established to ensure business operations align with the Company's objectives, strategies and goals. This approach aims to ensure the best benefits and interests of business success and shareholders in the short and long term. The performance assessment criteria for compensation include indicators on individual performance and corporate achievements, and benchmarking against other listed companies in similar industrial sectors and in the Stock Exchange of Thailand.

The Criteria for Performance Assessment, Nomination and Appointment of the CEO

Position	Nomination and Appointment Criterion	Key Performance Indicator
Chief Executive Officer (CEO)	<ul style="list-style-type: none"> Not subject to prohibition of Clause 68 of the Public Company Act B.E. 2535 (1992) Possess at least eight years of management experience in a Top Executive role Demonstrate leadership skills, broad vision, strong morals and ethics, sound decision-making abilities, and extensive work Experienced in formulating strategic plans in finance, investment, management and property development Show genuine interest in the Company's business and have sufficient time to fulfill the duties Exhibit excellent interpersonal relations, strong communication skills with groups of people and other parties, and effective coordination skills both domestically and internationally Must not engage in any business activities that are similar to or compete with the Company's business, whether for personal benefits or others, unless acknowledged at the shareholder's meeting prior to the appointment as top executive. 	<ul style="list-style-type: none"> Financial indicators such as revenue, return on equity, net profit, return on invested capital, and peers performance benchmarking. Operational indicators such as business resilience, responsible investment, operational efficiency enhancement, development of technology, digital and innovation, and risk management Human resources and corporate culture indicators such employee engagement score, human capital development, and talent management Corporate governance indicators such as anti-corruption measures, cybersecurity and data privacy management, climate-related risk and opportunity management, corporate governance practices, and reporting Environmental impact management indicators such as greenhouse gas emission reduction, supply chain management, and resource efficiency Community relationship management indicators such as customer satisfaction scores, community development, equality, human rights, and standards of living, health, and safety

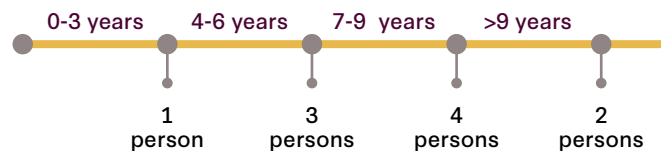
Numerical Data Regarding the Board of Directors



Gender Diversity



Tenure of the Board of Directors



Average Tenure of Board of Directors

BUSINESS ETHICS AND ANTI-CORRUPTION

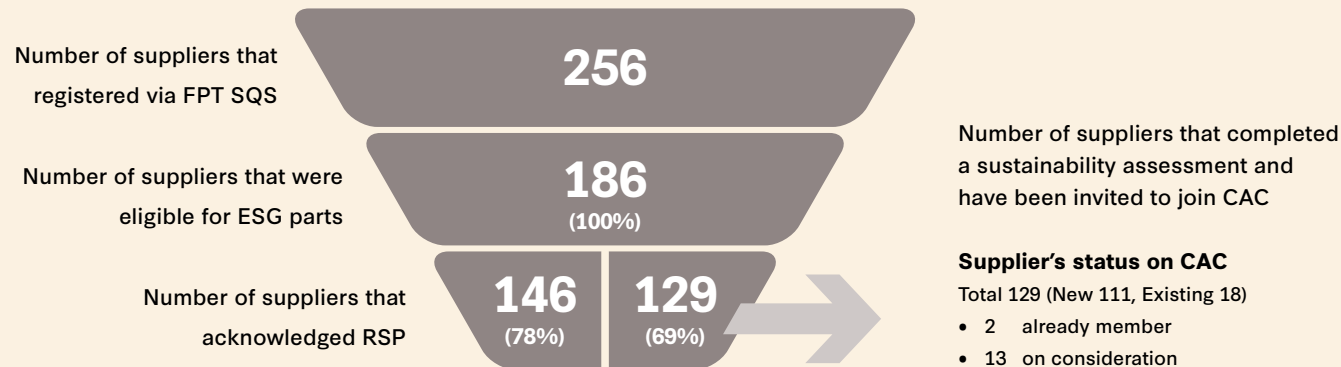
The Company has placed a high priority on conducting its business with ethics and integrity by adhering strictly to the Ethical and Business Code of Conduct and relevant best practices, as well as the Anti-Corruption Policy and the No Gift Policy. Dedicated to constantly enhancing employees' awareness of business ethics, the Company communicates the Ethical and Business Code of Conduct, Anti-Corruption Policy and Whistleblowing Policy to all new employees during orientation sessions. Furthermore, all employees are required to provide formal acknowledgement to these policies and complete an online training module via the E-learning portal with a minimum score of 80% on the post-training assessment. In addition, the Company has conducted risk assessments of its anti-corruption measures and has been certified as a member of Thai Private Sector Collective Action Against Corruption (CAC) since 2017. This is to emphasize the Company's steadfast commitment to conduct business with good corporate governance, transparency and anti-corruption. Moreover, the Company has issued a formal invitation on its corporate website⁴ and FPT Supplier Qualification System (FPT SQS) to encourage suppliers to join the CAC as shown below.



The Invitation to Join the CAC Membership

CAC Invitation Summary FY2024

**FPT SQS goes live since 1 August 2024*



Supplier's status on CAC

Total 129 (New 111, Existing 18)

- 2 already member
- 13 on consideration
- 95 not willing to join

Remark: The supplier invitation to join CAC membership is also available on the Company's website (<https://www.fraserproperty.co.th/storage/download/cg/fpt-thai-private-sector-collective-action-against-corruption.pdf>).

⁴ FPT SQS was officially launched on 1 August 2024. Therefore, the number of suppliers reflects those who registered and indicated their commitment to joining the CAC in the system between 1 August to 30 September 2024.

GRIEVANCE MECHANISM

The Whistleblowing Policy is consistently enforced and implemented to manage and address concerns, grievances or complaints regarding unethical or non-transparent practices. The policy provides comprehensive details on grievance mechanism procedures, including responsibilities, reporting lines, procedures for submitting and addressing complaints, as well as the channels

available to all stakeholders for raising concerns, reporting issues, requesting remediation, and communicating with the Company. The grievance mechanism procedures are outlined below. In 2024, the Company did not find or identify any impacts that caused significant harm on its material topics. As a result, the Company did not report any cases to the Board of Directors.

Grievance Mechanism Procedures

Stakeholders can submit concerns, grievances, suspicions, or complaints through various channels, including mail, email, the Company's website, and suggestion box.

The Audit Committee receives the submitted concerns, grievances or complaints, and appoints a coordinator.

The coordinator registers the concerns, grievances, or complaints, and establishes a reporting timeline for progress updates to the complainants, as outlined in the Whistleblowing Policy.

The coordinator records all relevant information obtained from the complainants.

The outcome of the complaints is communicated to the complainants, and remediation actions are implemented.

A thorough investigation of the facts is conducted.

The process of gathering facts and issuing orders includes

1. Consulting relevant parties to issue a disciplinary/ appropriate actions
2. Reporting to the top management for advice and actions
3. Closing a case without any punishment or action

The coordinator determines the confidential level based on the nature of the matter and proceeds according to the Whistleblowing Policy.

The critical concerns and results of actions taken are reported to the Board of Directors and the Audit Committee.

The coordinator monitors the results of actions, improvements and modifications (if any) and reports to top management, the Audit Committee, and the Board of Directors for acknowledgement.

The case results are analyzed to develop corrective actions to prevent the reoccurrence of similar issues.

Remark: Examples of issues raised through this grievance mechanism include violations of compliance with the principles and practice guidelines of good corporate governance policy, violation of the Company's rules and regulations (e.g. breach of code of conduct), and fraud.

Mail

Chairman of Audit Committee, Fraser's Property (Thailand) Public Company Limited, No. 944 Mitrtown Office Tower, 20th - 23th Floor, Rama 4 Road, Wangmai Subdistrict, Pathumwan District, Bangkok 10330

Corporate Website (Online Form)

<https://www.frasersproperty.co.th/en/corporate-governance/whistleblowing-channels>

Email

Chairman of Audit Committee, Email: FPT_AC_Chairman@frasersproperty.com

Suggestion Box

Suggestion Box at the Head Office of Fraser's Property (Thailand) Public Company Limited

RISK MANAGEMENT AND COMPLIANCE

The evolving regulatory, technological, digital, and sustainability landscapes present both risks and opportunities for businesses, particularly in the real estate industry. These changes can significantly affect stakeholders' satisfaction, trust, and confidence. Customers now expect companies to adopt new technologies that deliver innovative, rapid, and customer-centric services, while minimizing social and environmental impacts. Failure to meet these expectations may lead to diminished customer satisfaction and a shift towards competitors, resulting in financial and reputational risks, particularly if negative social or environmental impacts are identified in a company's products or services.

Additionally, new local laws are being developed to align with global sustainability aspirations, posing both risks and opportunities for businesses. Companies that demonstrate strong sustainability performance may be less affected by these new regulations, potentially exceeding legal requirements. In contrast, businesses with less emphasis on sustainability may need to allocate additional resources to ensure compliance with emerging laws.

Given these challenges, it is essential for companies to adopt a proactive and diligent approach to manage these uncertainties.

Targets



- The Company identifies, evaluates, and manages the key risks within the risk tolerance level, also appropriately tracks and reports risks to the Board of Directors

Performance



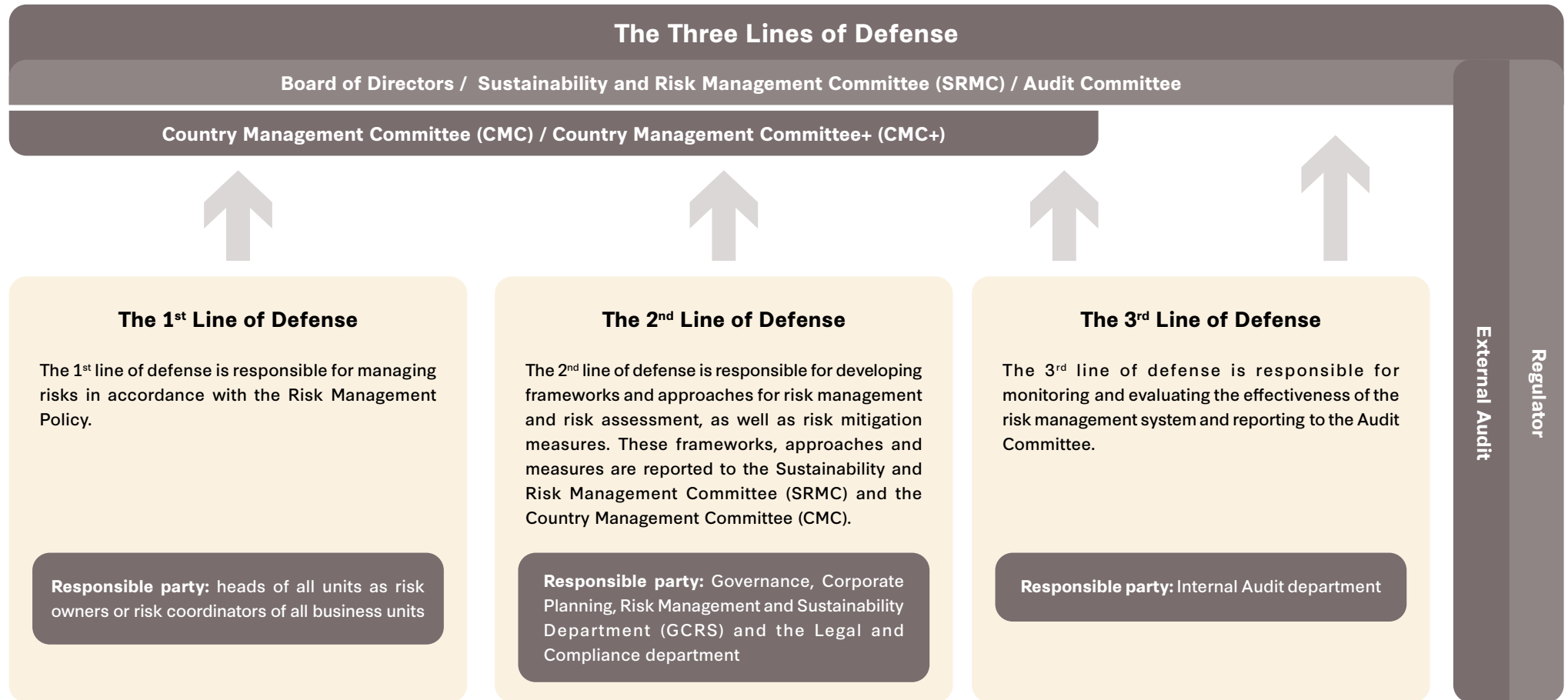
- The Company has identified and assessed emerging risks and quarterly reported the organizational risk factors and management measures to the Sustainability and Risk Management Committee and the executives.
- Risk management is 100% fully implemented across the entire organization.

Consistent with the Company's risk management policy, the company has undertaken risk management activities that are aligned with its objectives, strategies, and risk tolerance. This policy encompasses all business units, mandating compliance and adaptability to related business operations.

The Company has adhered to and implemented the guidelines set by the Stock Exchange of Thailand and the Committee of Sponsoring Organizations of the Treadway Commission (COSO) standards to control and manage the organization's risks. To ensure the effectiveness of risk management, the Company has adopted the Three Lines of Defense approach as a risk governance framework, which enhances the ability to effectively manage and mitigate risks. In this regard, the Company has assigned risk responsibilities to the Sustainability and Risk Management Committee (SRMC) and the Audit Committee. The Risk Management department (Under Governance, Corporate Planning, Risk Management and Sustainability department, GCRS) and the Internal Audit department are responsible for supporting the respective subcommittees, which are independent of the business units.

The GCRS is under the supervision of **Ms. Prasnee Surastian**, First Executive Vice President. She is responsible for analyzing, overseeing, and monitoring risks in accordance with the risk management process. Ms. Prasnee collaborates with risk coordinators and owners to gather data for annual risk impact reviews and assessments. She reports on risk management progress to the Sustainability and Risk Management Committee (SRMC) and the Board of Directors on a quarterly basis. Additionally, she leads initiatives and organizes training to foster risk awareness and ensure effective risk management in business operations. Risk owners from each department are required to participate in identifying Key Risk Indicators (KRIs), assessing risks, and developing mitigation plans to maintain risk levels within the company's defined risk appetite.

Concurrently, the Internal Audit department is led by **Ms. Pacchanya Chutimawong**, Senior Vice President. She oversees internal audit activities and examines policies and practices related to resource management, finance, IT, risk, governance, and business operations. Audit results are reported transparently to management and the Audit Committee.

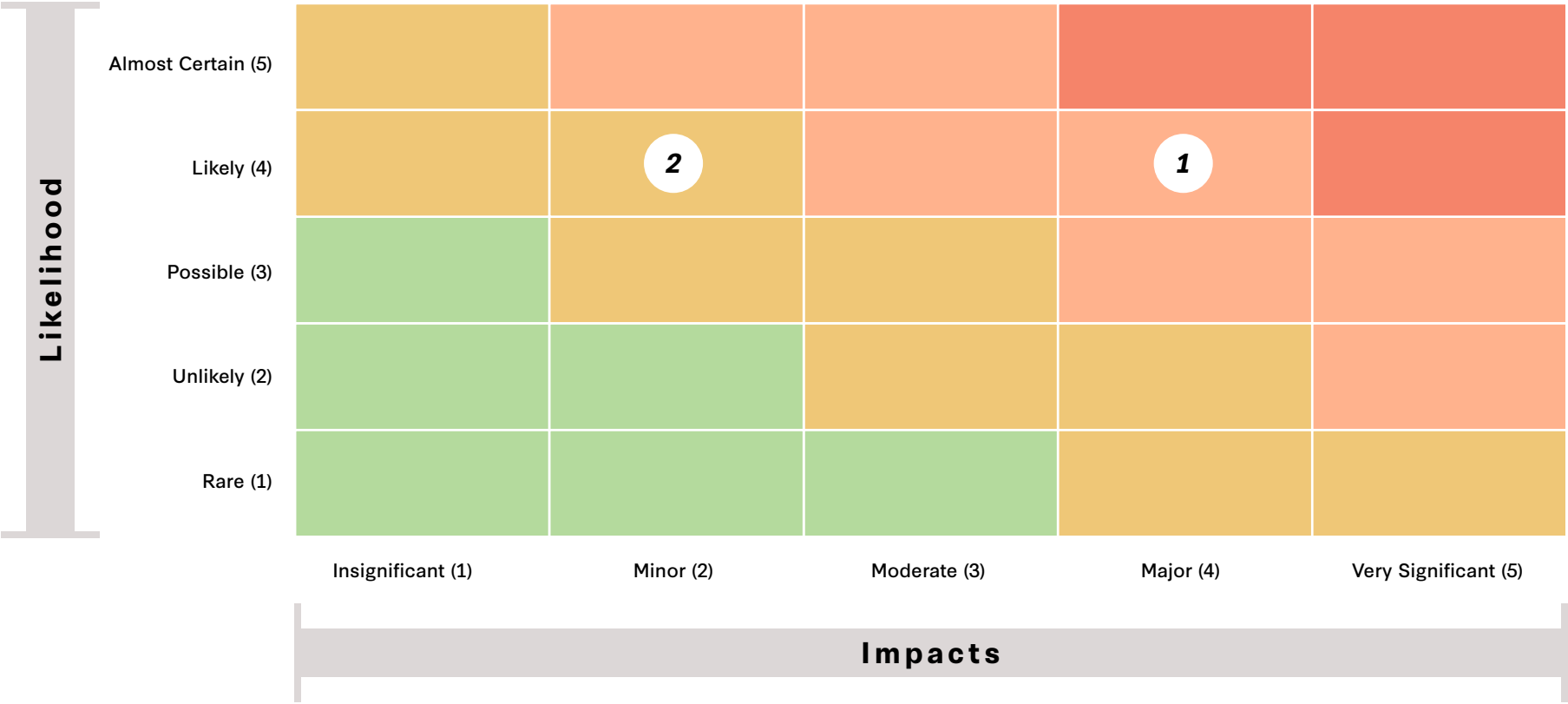


5 Steps of Risk Management Process



A 5x5 matrix is employed to evaluate the impact and likelihood of identified risks, as well as to prioritize them. This approach allows the Company to assess its risk exposure within the context of the Company and its industry. In 2024, the identified risks include strategic, operational, financial, non-financial, and regulatory and compliance risks. Moreover, the Company carried out a quarter ESG risk identification and assessment, which revealed its ESG risks such as climate change, human resource management, safety, and compliance issues. These identified and assessed risks, including strategic, operational, financial, non-financial, compliance and regulatory, and ESG risks, are reported to the SRMC and the Board of Directors to demonstrate the effectiveness of the implemented measures, provide updates on the progress of action plans, and gather feedback for further improvement.

Examples of Risks Identified in 2024



Remark: 1 represents financial risk and 2 represents ESG risks.

Contents

Introduction

Our ESG Approach

Acting Progressively

Consuming Responsibly

Focusing on People

Risk Category	Description	Potential Impacts	Mitigation Measures and Plans
Financial Risk	Interest Rate risk Relying on borrowings to source for capital	Rise in interest rates resulting from changes in economic, financial, and monetary factors can increase finance costs of the Group.	<ol style="list-style-type: none"> 1. Interest rate risk is managed in accordance with the Treasury policy 2. Interest cost is managed by using a mix of fixed-rated and floating-rated debts, while diverse debt maturities help avoid refinancing risk 3. Speculative trades in interest rate risk are not permitted
ESG Risk	Climate-related risk Extreme weather events that bring heavy rains and floods. Sudden heavy rainfall can lead to flooding that shuts down highways and major business area.	Sudden heavy rainfall can lead to flash flooding that shuts down highways and major business areas which may damage our properties. Failure to mitigate this risk would result in higher operating costs and businesses becoming less sustainable or uncompetitive in long run.	<ol style="list-style-type: none"> 1. Use more innovative designs to help reduce the potential impact caused by flooding on all properties 2. Logistics parks are built 20 centimeters above street level 3. Construct warehouses for their elevated floors to rise above the highest tide level in the area by one meter 4. Work with Consultant to identify and assess all climate -related risks for future planning
Strategic Risk	Strategic risk Failure to manage and monitor strategic direction and performance of organization, such as management execution and alignment of planned strategic direction to the business operation	Strategic risk may result in potential loss of current or prospective earnings or capital.	<ol style="list-style-type: none"> 1. Follow Group's strategy to ascertain that FPT will achieve sustainable growth and deliver long-term shareholder value 2. Local management and Group management closely review FPT performance on a monthly basis
Operational Risk	Credit risk Failure to collect revenue from tenants within a certain period of time either owing to their financial problems or payment policies	Credit risk may lead to an increased debt burden and higher interest expenses for the Company due to the need for additional funds to maintain liquidity. Additionally, the lack of expected revenue could affect both short-term and long-term operations, such as investment or expansion plans.	<ol style="list-style-type: none"> 1. Monthly monitor collection issues and credit risk of tenants and monitor closely with relevant procedures in place
Regulatory Risk	Regulation risk Regulatory change relating to property/construction in Thailand e.g. Town Planning Act, Construction Permit, Building Certification, and Factory Licenses, foreign ownership, building conditions, residential development, industrial building, etc.	Regulatory change may result in higher cost or operation disruption of FPT business operations and development projects which affect FPT's revenue and profit.	<ol style="list-style-type: none"> 1. Review expert opinions and keep abreast of regulatory changes 2. Regularly update the relevant property/construction regulatory changes in Thailand e.g. Town Planning Act, Construction Permit, Building Certification, and Factory Licenses, etc., to mitigate this risk.

Reporting of Risk Management Results to the Committee

Risk Management Report	Description	Reporting Frequency to the Board of Directors in 2024
Corporate Risk Profile	The Corporate Risk Profile contains details of risk assessments, including strategic, operational, financial, non-financial, and compliance risks that may have a potential impact on the Company.	4/4
ESG Risk Profile	The ESG Risk Profile presents information on risk assessments, covering risks related to environmental, social and governance risks that may pose impact on the Company.	4/4
Risk Tolerance Limited Report	The Risk Tolerance Limited Report includes details of risk assessment and tolerance levels.	4/4
Emerging Risks	The Emerging Risk Report contains details on emerging risks associated with the Company. The information also covers mitigation measures and potential impacts of identified risks.	1/1

The Company consistently places great importance on building risk culture, collective efforts and actions to mitigate risks across its operations. To support this, the Company has conducted training sessions on risk management, with a particular focus on risk management processes. These sessions aim to raise awareness, underscore the Company's commitment to promptly and effectively managing risks, and encourage employees to adopt and implement this commitment throughout the business activities in which they are involved. In addition, information regarding the risk management process is regularly communicated to new employees during the orientation program, where new employees at all levels are required to participate. At the end of each training session, all participants are asked to complete a post-training survey, where they can express their opinions and indicate their level of satisfaction. The collected data is then used to maintain the positive learning outcomes achieved by participants, evaluate the sessions conducted, and inform the development of future training sessions.

The Workshop on Risk Management for Construction Sites



In 2024, the Company conducted a workshop on risk management for construction sites. The workshop covered a wide range of topics related to risk management, including examples of risks and hazards, the principles of risk and hazard management, hazard identification, the risk management process, causes of risks, and appropriate and inappropriate measures. It also illustrated the six essential approaches to risk management: 1) elimination, 2) avoidance, 3) prevention, 4) reduction, 5) transfer, and 6) retention. During the session, case studies of hazards and examples of both effective and ineffective safety measures were presented to highlight the importance of appropriate risk prevention and mitigation strategies. The session was attended by a total of 110 employees, including executives. This helps raise awareness of risk management and emphasize that everyone plays a crucial role in risk management and prevention.

Moreover, the Company continues to implement the Business Continuity Plan (BCP) in line with the principles and requirements of the ISO 22301:2012 standard. The BCP includes systematic procedures for business continuity planning, impact analysis, and risk assessment, ensuring effective preparedness and responses to emergencies that could disrupt or interrupt operations. Since 2022, the Crisis Management Team, comprising representatives from three business units and supporting departments, has been responsible for managing emergencies and mitigating impacts on the Company's operations. This includes unforeseen events, such as IT system failures, fire, natural disasters, and accidents.

The Business Continuity Plan (BCP) Drill

In 2024, residential property business unit conducted a BCP drill to equip designated employees with knowledge and understanding of their roles as outlined in the BCP, provide hands-on experience, and test the plan in practice. During the drill, employees were assigned tasks to complete in emergency scenarios, such as fires at the clubhouse and sales office. Each participant had specific roles, established communication channels, required actions, and a set duration to complete their tasks. At the end of the drill, the results were reviewed and presented for adjustments, i.e. the reestablishment of an appropriate assembly point.



EMERGING RISK

The Company conducts an annual identification and assessment of emerging risks. The findings from this process are used to develop measures for managing the identified risks and their potential impacts. Thereafter, a meeting is held at least once a year to present the identified emerging risks and corresponding measures to the Sustainability and Risk Management Committee. In 2024, the following emerging risks and mitigation measures have been identified and reported.

Workforce Demand and Supply

Category: Social

Descriptions

Due to the changing demographic structure, recruiting talented young people to replace retiring employees has become increasingly challenging. Moreover, the behaviors of younger generations have evolved. They now expect higher compensation and seek jobs that offer opportunities for personal growth, resulting in high turnover rates.

Potential Impacts

Inconsistent business operations lead to low productivity and decreased output. Replacing employees is costly, time-consuming, and drains resources.

Management Measures and Mitigating Actions

The Company has implemented a proactive HR strategy; conducting in-depth root cause analysis through employee engagement surveys, restructuring the organization and salary structure, reviewing benefits and welfare, developing succession plans, fostering employee participation, increasing awards and acknowledgments for high-performing employees, and creating a conducive work environment and promoting activities aligned with the Happy 8 principles to boost employee happiness. Including, there is an improvement in the new employee recruitment approach that is more effective.

Increasing Number and Severity of Cyber Attacks

Category: Technological

Descriptions

As the Company's operations continuously collect customer personal data, the rapid advancements in technology have necessitated our organization to adapt and mitigate the risks of data breaches and cyberattacks.

Potential Impacts

- The privacy of customers has been violated.
- Negative impact on the Company's credibility.
- System failures from power outage caused disruptions to network communication, resulting in data inaccessibility.

Management Measures and Mitigating Actions

The Company has initiated measures to mitigate this risk by effectively managing and protecting its digital assets from cyberattacks. These efforts include employee training on various threat vectors, upgrading its infrastructure, and conducting regular third-party system audits to keep pace with evolving technologies. Additionally, the Company is exploring the possibility of obtaining cyber insurance to safeguard against potential future losses.

REGULATORY COMPLIANCE

The Legal and Compliance Department (LaC), the Audit Committee, the 2nd and the 3rd lines of defense, respectively, play critical roles in ensuring the Company's regulatory compliance. LaC is responsible for collecting and reviewing the complete Regulatory Compliance Checklist from all business units and departments. This checklist serves as an assessment tool to ensure that the Company's business operations adhere to all laws and regulations. The assessment results

are then presented to the Audit Committee in line with the principles of good corporate governance. Completing the checklist not only helps employees to learn about the laws and regulations governing the Company's activities but also fosters an understanding of the principles of appropriate conduct that align with sound corporate governance practices.

The Procedures of Compliance Audits



The Legal and Compliance department and other departments collectively reviews the laws and regulations associated with the Company's operations, as well as operational guidelines as required by laws and regulation.



The Legal and Compliance department publishes and communicates information regarding the laws and regulations, which are relevant to the Company's operations, to other departments through various channels, including email, meetings trainings, Q&A channels.



Other departments perform self-assessment and submit the complete file to the Legal and Compliance department for summarizing the results as required by laws and regulation.



The Legal and Compliance department submits the results of the legal compliance to the Audit Committee or to other sub-committees assigned by the Board of Directors.



INFORMATION, CYBERSECURITY AND PRIVACY PROTECTION

Technological and digital advancements have become increasingly essential across all business sectors, including real estate. These developments have prompted many companies to adopt new technologies, which present both opportunities and risks for businesses and their stakeholders. For example, while the use of big data and analytical tools can offer deeper insight

into customer behavior for product and service development, it also introduces the risk of data breaches. Such breaches may result in reputational damage, lawsuits, loss of trust, and violations of privacy, all of which can affect both businesses and their stakeholders.

Targets



- Developing a policy to govern data-related activities
- Conducting an inspection and testing of the system using a 3rd party to ensure that the organization's data protection system is sufficiently robust.
- Zero breach case regarding customer data
- > 1,500 employee training hours on cybersecurity

Performance



- Data Governance Policy
- 100% of all systems have been thoroughly inspected and tested, covering the entire organization's operating systems
- There is no breach case regarding customer data
- 2,103 employee training hours on cybersecurity

The Company has established the Information Technology (IT) Services and Cybersecurity Management Policy, as well as Data Governance Policy to safeguard data privacy and security, uphold ethical standards in data handling throughout the data lifecycle, and ensure compliance with relevant laws and regulations. These include, but are not limited to, the Personal Data Protection Act B.E. 2562 (2019), the Computer-related Crime Act (No. 2) B.E. 2560 (2017), and the Cybersecurity Act B.E. 2562 (2019). Moreover, the IT Services and Cybersecurity Management Policy outlines guidelines and security standards for data protection and storage to mitigate risks and manage cybersecurity incidents, such as cyber threats, cyberattack or data breaches.

To promote the aforementioned policies, the Company established the Cybersecurity Committee in 2024 to be responsible for oversight of cybersecurity and relevant strategy. This includes

managing incidents significant to the Company, assessing risks, providing advice to mitigate incidents and other relevant issues, developing stakeholder engagement approaches, and collaborating with the Country Management Committee+ (CMC+). The Cybersecurity Committee comprises nine committee members, including **Mr. Thanapol Sirithanachai**, the Country Chief Executive Officer of the Company and a member of the Board of Directors, and **Mrs. Nawarat Nirunrungruang**, the Executive Vice President of Information Technology and Digital department. She is responsible for overseeing cybersecurity issues in the Company, as well as is a member of CMC+. Also, the Company appointed **Mr. Theppasak Noppakornvisate**, FEVP Financial Controller and a member of the cybersecurity committee, as the Data Protection Officer (DPO) to effectively manage personal data in compliance with the Personal Data Protection Act (PDPA).

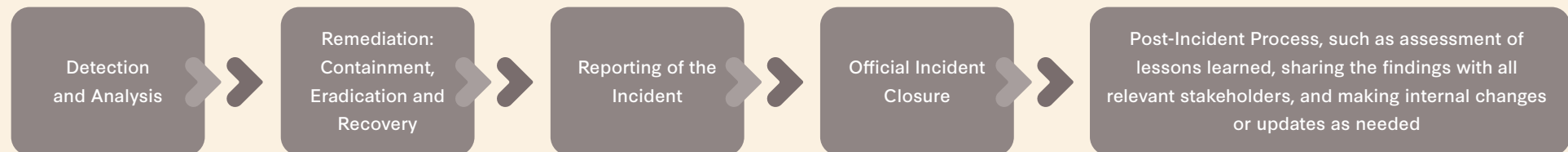
The NIST Cybersecurity Framework Implementation Training Course

The Company collaborated with BSI Training Academy to conduct the NIST Cybersecurity Framework Implementation Training Course for IT and Digital personnel. This course aimed to develop an understanding on how to implement the NIST Cybersecurity Framework and integrate it with, such as ISO27001. By participating in this course, participants learned various aspects of the NIST Cybersecurity Framework, including its overview, benefits, risk management and the cybersecurity framework, framework core, implementation tiers, requirements for communication with stakeholders, and methodology to protect privacy and civil liberties. In 2024, the total number of participants was 17 people.



Furthermore, in 2024, the Company revised the Cybersecurity Incident Response Plan (CIR Plan) to enhance its response processes for any cyber threats and attacks on its IT assets and services, which are integral to the business operations. The IT and Digital department regularly practice this plan to ensure that all personnel are sufficiently trained and prepared for immediate response to cyber incidents. Moreover, acknowledging and adhering to this plan is mandatory for all employees.

The Cybersecurity Incident Response Plan (CIR Plan) for Cybersecurity Incidents



The Company also implements various guidelines, Standards of Procedures (SOP) and protective measures to strengthen its information system security, which helps mitigate risks associated with cyber threats and data breaches. Examples of these guidelines, SOPs and measures include those regarding the uses on IT services, incident management, Housekeeping, and Roles and Authorization. On an annual basis, disaster recovery exercises and vulnerability assessment were conducted by external parties. There was no breach case regarding customer data. There were also no reported incidents of information security breaches or other cybersecurity events resulting in data damage or leakage.

In addition, the Company is committed to continuously enhancing employees' knowledge and awareness of cybersecurity and data privacy, as well as providing them with information on the Data Governance Policy, cybersecurity threats and risks associated with data leakage. The Company conducted a variety of internal initiatives focusing on cybersecurity and data privacy information, such as refreshments for cybersecurity awareness, online training programs, new employee orientations and knowledge sharing sessions via emails. Totally, employees participated 2,103 hours of cybersecurity training, which included sessions on various topics such as FPL IT Acceptable Use Policy, data security and phishing, data protection, and data privacy laws. At the end of each session, participants are requested to complete a survey to provide their opinions and feedback, which will be used to inform future improvements.

The Cybersecurity Campaign

As the Company places great importance on mitigating cybersecurity risks and threats, it conducted the Cybersecurity Campaign with the belief that everyone is the first line of data protection. This campaign featured four weekly themes, involving different cybersecurity activities to raise awareness, enhance understanding of cybersecurity, promote safe behaviors, build knowledge of data governance and cyber incident response, and encourage employee participation in data protection. For example, the “Think Before Share” infographic

provides suggestions to reduce cybersecurity risks, such as being cautious when using public Wi-Fi, checking file security before sharing, refraining from sharing private and confidential Company information on social media and personal online chats, and verifying URL link in emails and advertisements before clicking. The average satisfaction level of employees regarding this campaign is 4.57 out of 5.

Week 1

Create Awareness

- The “Think before click” teaser via email and social media
- The “Click changes life (and organization)” article via social media and Intranet

Week 2

Build a Habit

- The “Think before share” infographic and the “Sharing changes life” article via social media and Intranet
- Cyber quiz game for employees

Week 3

Deep Dive

- The “Think before use” infographic and article

Week 4

Recap and Engagement

- The “Think with cautions about cyber” infographic and article
- Cyber quiz game for employees

คิดก่อนใช้ แชร์ไฟล์ออนไลน์ ข้อมูลรั่วไหลไม่รู้ตัว



ก่อนใช้ เช็คให้ชัวร์

การใช้งานไฟล์ที่แชร์ผ่านระบบออนไลน์ (Google Doc, Excel หรือ LINE) ที่มีข้อมูลที่มีความสำคัญกับธุรกิจ เช่น ข้อมูลลูกค้า การตลาด การเงิน เช็คให้ชัวร์ก่อนใช้และแชร์ต่อเพื่อป้องกันการรั่วไหลสู่ภายนอก

ปกป้องข้อมูลขององค์กร เริ่มได้ที่ตัวคุณ



คิดให้ปลอดภัย เรื่องไซเบอร์

ภัยไซเบอร์
อยู่ใกล้ตัวกว่าที่คิด



เช็คให้ชัวร์ ก่อนใช้งาน

ระมัดระวังในการใช้ Wi-Fi สาธารณะในการทำงานสำคัญ อัปเดตแอปและระบบปฏิบัติการเสมอ เพื่อป้องกันภัยคุกคามใหม่ๆ ตั้งรหัสผ่านที่เดายาก และอย่าใช้รหัสผ่านเดียวกันทุกที่

ปกป้องข้อมูลขององค์กร เริ่มได้ที่ตัวคุณ



RESPONSIBLE INVESTMENT

GRI 3-3

Given the risks and impacts that environmental and social issues impose on businesses, the surrounding environment, communities, and stakeholders, there is an imperative need for a new investment strategy to guide business operations and decision-making processes. The Company is aware that its decisions and operations throughout the value chain can exacerbate or mitigate negative impacts on climate change and society. For example, construction activities can generate

waste and pollution, while building operations contribute to greenhouse gas emissions – both operational and embodied carbon. Meanwhile, the development of buildings with reduced environmental and social impacts could present an opportunity for new investors and tenants interested in green buildings, and those who wish to reduce their emissions through a more energy efficient office building.

Targets



- 100% of new buildings are certified with green building standards⁵
- 85% of the Company's owned and asset-managed properties are either green certified or pursuing green certification by 2030

Performance



- 4 new projects received green building certification in 2024
- 1 renovated project received green building certification in 2024
- 67% of the Company's owned and asset-managed properties are either green certified or pursuing green certification in 2024⁵

As a leading company in responsible business practices, the Company is committed to integrating responsible investments and sustainability factors into its decision-making strategies for developing high-quality, safe, environmentally friendly, and socially responsible properties that are resilient to climate change and responsive to customer demands.

To ensure that its operations are environmentally and socially responsible, the Company has established requirements for developing buildings and maintenance processes in accordance with international and national green building standards, as well as local laws and regulations governing building design and construction. These requirements, which include pollution prevention, practices for minimum energy performance and the use of low-emitting or volatile organic compounds (VOCs) materials, recycled materials and water efficient facilities, are communicated to contractors for their understanding and adherence. Contractors are also required to submit monthly reports to the Company's relevant functions to inform about potential environmental impacts, such as pollution, construction waste and loss of soil, along with relevant action plans to address these issues. These efforts aim to ensure compliance with all relevant laws, regulations, and green building standards.

The Company actively applies local and international green building standards, aligned with Global Real Estate Benchmarking Guideline (GRESB), to all new project developments (100%) by integrating these standards throughout the project life cycle, including land acquisition, design, and construction phases. The standards include the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED), the International Finance Corporation's Excellence in Design for Greater Efficiencies (EDGE), and Thai Green Building Institute's Thai's Rating of Energy and Environmental Sustainability (TREES). These standards evaluate various environmental issues, including resource efficiency through the use of renewable energy, reductions in water consumption, the selection of eco-friendly materials, and the minimization of indoor and outdoor pollution throughout the project life cycle. They also emphasize the selection of locations that are easily accessible and without impact on the surrounding environment. These assessment factors align with the Company's strategic focus, particularly regarding the selection of project locations that provide convenient access for stakeholders while causing minimal to no adverse effects on the surrounding environment.

⁵ Properties under commercial property and industrial property business units only.

Moreover, the Company is also actively pursuing green building certifications for its existing buildings to demonstrate to customers and tenants that its properties have a positive impact on the environment, communities, and society. The Company is also committed to renovating its existing buildings in accordance with green building standards by establishing an ambitious goal: to have 85% of its owned and asset-managed properties, either green certified or pursuing green certification by 2030.

In 2024, the Company received green building certifications for four projects (comprising six buildings), including four LEED, one EDGE, and one FITWEL certifications. Currently, the Company has a total of 28 buildings certified under green building standards, and more than 18 buildings are undergoing certification processes. In addition, the Company has received the EGAT Energy Label No. 5 Award from the Electricity Generating Authority of Thailand (EGAT) for 2 residential projects. As detailed below, these projects enhance the confidence and trust of the Company's stakeholders.

Operational Certification



Starting from 2024, GRESB has adjusted its operating certification criteria to include WiredScore certification. As a result, the Company now has an additional 3 buildings with Operating Certification, namely Samyan Mitrtown, Sliom Edge, and FYI Center, accounting for 5% of the total area.

Total Number of Green Certified Buildings in the Portfolio*

	2021	2022	2023	2024
Total green building certified	16	21	23	28
New awarded in specific period	1	5	2	6
On pursuing	12	19	20	18

*Remark: The numbers presented in this table represent the buildings certified under LEED, EDGE and TREES green building standards. These standards are recognized by GRESB.

LEED Certification

LEED certification is a system for certifying buildings or construction projects that are environmentally friendly and efficient. It considers the management practices and actions implemented throughout the building design, construction, operation, and maintenance. The LEED standard evaluates buildings based on five key criteria, as outlined below. In 2024, the Company obtained LEED certification for four buildings: Silver Oak (Central), Jasper BP7 W1, Jasper BP7 W2, and Jasper BP7 W3.



Logistic Center Bangphee 7



Silver Oak (Central)



Sustainable Sites

The building includes a completed site assessment and incorporates measures for heat island reduction.



Water Efficiency

The building implements water conservation measures, such as the use of water-saving sanitary facilities or the recycling of water for reuse, to reduce outdoor and indoor potable water use.



Energy and Atmosphere

The building reduces energy consumption and incorporates renewable energy systems, such as the use of solar energy. The building focuses on optimizing energy performance, enhanced commissioning, and green power and carbon offsets.



Materials and Resources

The building has a resource management system, such as a construction and demolition waste management plan, the use of existing resources, and the use of construction materials made from recycled materials.



Indoor Environmental Quality

The building manages indoor air quality by enhancing indoor air quality strategies, establishing construction indoor air quality management plan, prioritizing daylight, and using low-emitting materials.

EDGE Certification

In 2024, the Company renovated a ready-build factory with a total area of 2,825 m², as part of the Asset Enhancement Initiatives (AEI+) in Laem Chabang Industrial Estate. Through strong efforts to reduce the environmental impacts of its business activities, the Company successfully obtained EDGE certification from Green Business Certification Inc. (GBCI) for the B1.9/2 factory. Importantly, the factory exceeded the EDGE criteria, which require a minimum projected reduction of 20% in energy use, water use, and embodied carbon in materials, benchmarked against a standard local building.



**36%
Energy
Reduction**

Reduced energy usage by 36% through the reduction of window-to-wall ratio, the installation of reflective roof, reflective exterior walls and insulated roof, and the efficiency enhancement of interior and exterior lighting.



**69%
Water
Reduction**

Achieved a 69% reduction in water usage by installing water-efficient showerheads, water-efficient faucets in bathrooms, efficient water closets and water-efficient urinals.



**71%
Embodied
Carbon
Emissions
Reduction**

Achieved a 71% reduction in embodied carbon emissions by upgrading the building from utilizing construction materials with lower embodied energy.

ISO Standards

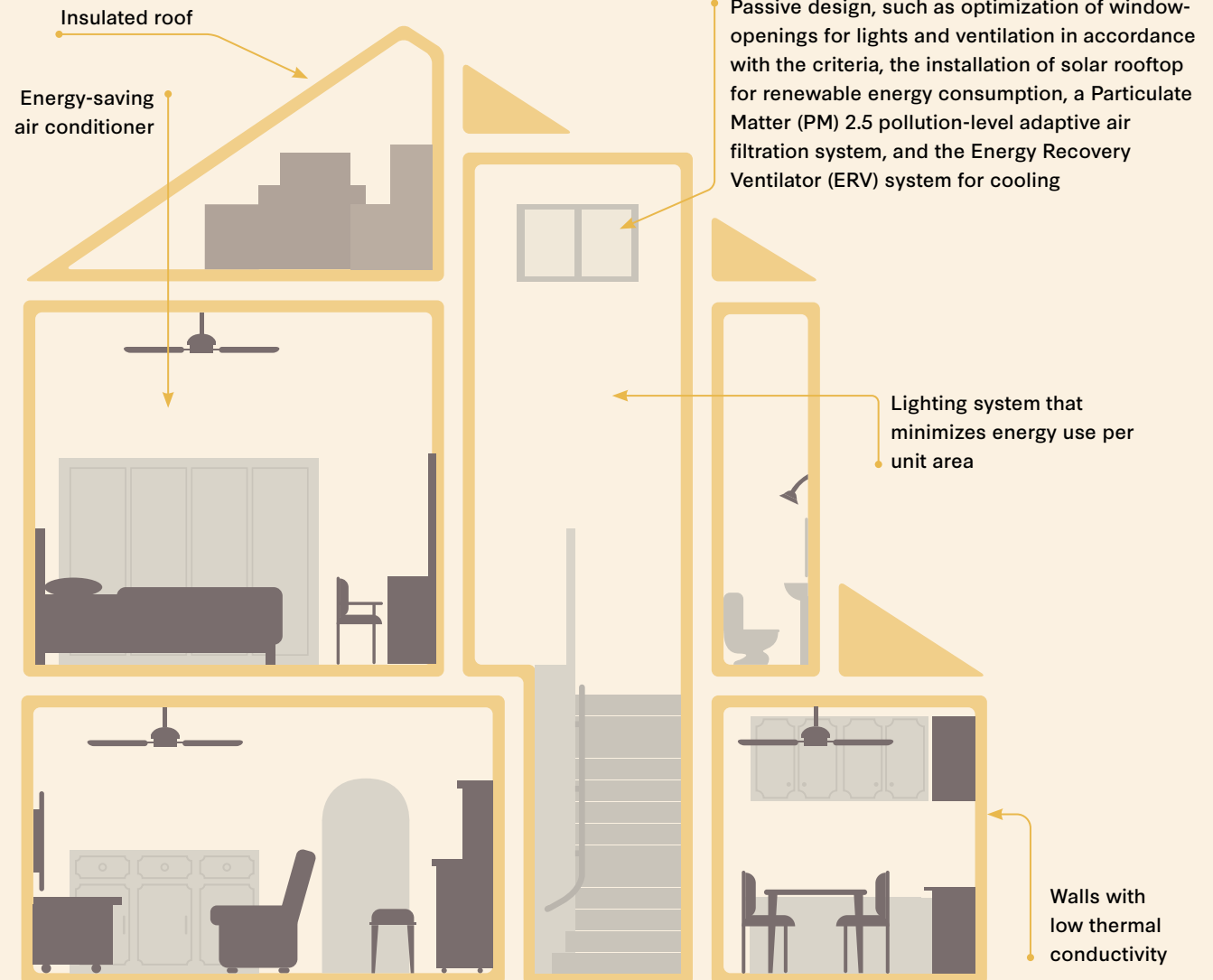


Beyond the submission of green building certifications, commencing from 2024, the Company will enhance its environmental management system (EMS) within projects by additionally seeking ISO 14001 certification. In 2024, The Company received ISO 14001:2005 for its Environmental Management System (EMS) at Logistics Park (Bangna 1) and ISO 9001:2015 for four sites: Mitrtown Office Tower, Logistics Park (Wangnoi 2), Logistics Park (Laemchabang 2), and Logistics Park (Bangna 1).

EGAT Energy Label No. 5 House Award



In 2024, the Company received the EGAT Energy Label No. 5 House Award from the Electricity Generating Authority of Thailand (EGAT). This award is presented to 2 residential projects: The Grand Chaengwattana-Muang Thong (featuring 3 house models) and Grand Dio 2 Vibhavadi-Rangsit (featuring 1 house model), where energy-saving equipment and materials with less environmental impacts are utilized, as outlined in the five categories below. It is equal to reduction in electricity consumption, amounting to 74,617.79 kilowatt-hours per year. This figure equates to an approximate reduction in greenhouse gas emissions of 37.23 tCO₂e compared to the baseline data.



Consuming Responsibly



MATERIALS AND SUPPLY CHAIN

GRI 3-3, 308-1, 308-2, 414-1, 414-2

Suppliers have undoubtedly been integral to the growth and success of businesses across various sectors, including real estate. However, their importance has grown significantly in recent years, as their activities increasingly affect companies’ sustainability practices. Specifically, suppliers are directly involved in the use of resources and materials, which can have either positive or negative impacts on society, the environment, and stakeholders. For instance, the

use of non-environmentally friendly tools or materials in construction activities may exacerbate climate change or harm the health of local communities through pollution, dust, or noise. Moreover, the Company is aware that poor management of materials and supply chains can negatively affect resource consumption and increase the ecological footprint of its products and services.

Targets



- 75% of suppliers by-spending acknowledge the Responsible Sourcing policy (RSP) by 2025
- Develop the supply chain risk assessment by 2025

Performance



- 45% of suppliers by-spending acknowledge the Responsible Sourcing policy (RSP) in 2024
- 2025 Plan in place for supply chain risk assessment.

The Company has implemented the Business Code of Conduct (for Business Partners and Lessees), the Supply Chain Management Policy, and the Responsible Sourcing Policy (RSP) to manage suppliers and their activities, as well as to mitigate the social and environmental impacts that may result from supplier operations. To reinforce its commitment to responsible supply chain management, the Company has enhanced the effectiveness of the RSP by launching the FPT Supplier Qualification System (FPT SQS) in 2024. This system requires all existing and new suppliers to complete Supplier E-Registration, read and formally acknowledge the RSP and other relevant environmental, governance, and social policies, and complete the Vendor Sustainability

Assessment Survey (VAS). The VAS is a desk-based assessment implemented to assess key suppliers on sustainability aspects and evaluate their compliance with legal requirements, sustainability principles, and the Company’s RSP, which covers environmental, social, and governance risks. The VAS covers a wide range of topics, including business operations, ethics, environmental management, health, safety and well-being in the workplace, human rights, labor management, supplier management, and performance monitoring and reporting. The information collected in the VAS is then reviewed, verified and analyzed to assess suppliers’ ESG performance and determine their alignment with the topics outlined in the VAS.

Supply Chain Management Process

1



Supplier Screening

- Inspecting and assessing suppliers' qualifications, such as experience, expertise, legal compliance, price, and ESG.
- Requiring all new suppliers to register via the FPT SQS and complete the following actions
 1. Supplier E-Registration.
 2. Acknowledgment and Acceptance of the Responsibility Sourcing Policy (RSP) and the Business Code of Conduct.
 3. Self-Assessment of ESG Risks (VAS).
 4. Participation in ESG E-Learning
- Completing registrations of business partners as a part of suppliers

2



Supplier Analysis

- Identification of key suppliers based on the following criteria:
- Suppliers with significant expenditure
 - Suppliers with continuous provisions of products and services
 - Suppliers serving as manufacturers of essential components or holding a non-substitutable position within the supply chain

3



Monitoring and Corrective Measures

- Assessing suppliers' compliance with the Business Code of Conduct and the Responsible Sourcing Policy (RSP) to identify and develop proper corrective measures
- Establishing grievance mechanism and process for complaints regarding misconduct and violations of ethics

Furthermore, the Company has prioritized green procurement by establishing criteria for selecting construction materials that emphasize those certified with green labels, contain recycled components, have low levels of volatile organic compounds (VOCs), and are chemical-free. These criteria help minimize waste from construction activities, reduce water and energy consumption, and improve safety for the health of customers.

In line with its commitment to obtaining green building certifications for all newly constructed properties, the Company also integrates green building standards into its supplier selection

process for both existing and new suppliers. This approach emphasizes the use of environmentally friendly construction materials that are safe for residents and aims to control and minimize the environmental and community impacts of construction activities. The criteria ensure that suppliers fully comply with the conditions, standards, and specifications outlined in the RSP. Moreover, if materials or products are delivered on the agreed date, and meet the Company's specifications and agreed quantities, the payment process will be initiated within 30-60 days of receiving the invoice and required documentation. This procedure aligns with the policies and conditions specified in the Terms of Reference.

Supplier-Related Data

Total Suppliers



Total Procurement Spending

Key supplier spending of **9,504,980,909 Baht** or **77.9%** of total procurement spending of the Company.



Key Suppliers by Business Units

(Percentage of key suppliers by spending)



Supplier Conformance with VAS Criteria

In 2024, a total of 405 suppliers (45%) passed the VAS assessment and signed the RSP, which is below the 2024 target of 50%.

71% Aligned

29% Not aligned

Environmentally Friendly Materials

The Company places significant emphasis on the use of environmentally friendly materials in its business activities to reduce environmental impacts by integrating sustainability criteria into the selection of suppliers and materials for construction. As a result, the Company continues to invest in using hydraulic cement instead of conventional cement (Portland cement), aiming to reduce upstream greenhouse gas emission. Hydraulic cement utilizes alternative materials in place of clinker, which typically requires an incinerating process. The benefits of hydraulic cement include environmental conservation, reduced environmental impacts, enhanced durability and strengths, and improved fluidity of constructed buildings. In 2024, residential property business unit procured 4,825,380 kg of hydraulic cement and 138,982 m³ of Ready-mixed concrete containing hydraulic cement, which accounts for 100% of the total cement used. This quantity is equivalent to reduction of greenhouse gas emission by 2,852 tCO₂e (Scope 3). Furthermore, this type of hydraulic cement is used in all residential properties, representing for 63% of the total revenues.



The Company consistently communicates its environmental, social and governance policies, particularly the RSP, to both existing suppliers and new suppliers. These policies address a range of areas, such as environmental impact management, human rights (including labor rights and child labor), occupational health and safety, and business ethics. They also establish operational frameworks for suppliers across all business units, ensuring compliance with similar procurement guidelines. These measures help the Company mitigate potential social and environmental

impacts arising from suppliers' activities, while ensuring that suppliers are aware of its policies and expectations. Since 2021, the Company has also conducted training programs to enhance suppliers' understanding of sustainability. In 2024, the Company conducted training sessions on sustainability related policies, such as the training session on waste management, the RSP, and specific sessions for suppliers during the 2024 Sustainability Expo, enabling their acknowledgment towards the Company's ESG commitment.

An Online Session on the Responsible Sourcing Policy (RSP)



In 2024, industrial property business unit held an online session on the Responsible Sourcing Policy (RSP) to share information about the policy with vendors. Additionally, participants were briefed on the Company's expectations and other sustainability-related policies, such as the Safety, Occupational Health, and Working Environment Policy. The session also covered construction waste management, providing participants with guidance and practices. For instance, effective construction waste management requires a clear plan for the materials to be used in construction projects, and these materials should be environmentally friendly. Furthermore, waste should be appropriately separated and stored at designated locations, and waste-related data should be recorded. Participants were also informed that waste management is a key component of green building standards, which they are required to comply with. This session was attended by 17 vendors.

Residential Properties Get Together Event

In March 2024, residential property business unit organized an event with key partners to build strong relationship with suppliers, drive suppliers' sustainable growth with the Company, and ensure achievement of business goals. The event included a communication of the business plan and ESG training for a total of 53 partners from 27 companies.



The 2024 Sustainability Expo (SX)

In 2024, the Company collaborated with the private sector, civil society organizations, public sector organizations, and other organizations to host the 2024 Sustainability Expo (SX) at the Queen Sirikit National Convention Center (QSNCC). The event showcased the Company's successes in sustainability, shared knowledge on sustainable practices, and aimed to inspire participants to collectively mitigate environmental impacts while driving businesses' sustainability initiatives for the long-term benefit of both society and the environment.

Additionally, the Company invited suppliers from all business units – including residential properties, commercial properties and industrial properties – to participate in the SX2024. Suppliers were encouraged to explore the sustainability practices of various companies through their booths and guest speakers, and to learn about the Company's sustainability practices, goals, and achievements. Meanwhile, the Company organized specific sessions for suppliers to present the Company's sustainability policies, practices, and initiatives, including construction waste management, safety management, and the use of renewable energy. A total of 282 suppliers attended the SX2024.

Residential Properties



Commercial Properties



Industrial Properties





BIODIVERSITY

GRI 3-3, 203-2, 304-1, 304-2, 304-3, 304-4

The planet is currently experiencing a biodiversity crisis due to pollution, rapid climate change and extensive exploitation of natural resources. However, biodiversity is crucial for supporting ecosystem resilience, habitat stability and resource availability, which are fundamental to

sustainability. Furthermore, business activities across the value chain, including those in the real estate sector, may pose significant risks and detrimental effects on surrounding biodiversity.

Targets	Performance
<div><ul style="list-style-type: none">No new projects that are located within designated natural conservation areas⁶Incorporate green spaces in new projects, ensuring a minimum allocation of 10% of the development area each year⁷</div>	<div><ul style="list-style-type: none">There were no new projects that are located within designated protected natural areasAchieved total green space coverage of 14% in the new projects developed in 2024⁷Around 850 trees were planted in new development projects⁷</div>

With this awareness, the Company is committed to reducing its environmental impact, particularly on ecosystems and biodiversity, by establishing internal requirements to mitigate risks and impacts on biodiversity such as not altering land use, promoting forest conservation, and avoiding deforestation. Moreover, the Company is dedicated to implementing programs that create long-term positive impacts on biodiversity to ensure that all projects coexist harmoniously with the environment, ecosystem, and surrounding communities.

develop frameworks, management approaches, guidelines, as well as measures to prevent risks and impacts on biodiversity. Relevant functions also record these findings, including social and environmental baseline studies, for future use. These efforts aim to prevent any biodiversity risks related to the project developments and renovations, ensuring that the Company’s projects do not invade or are not located in natural conservation areas⁶. Moreover, the findings from the EIA studies, including the assessment of risks and impacts related to terrestrial and aquatic ecosystems, reveal that there are no rare biological resources or endangered species, which are economically significant or require conservation, within the project vicinities. Additionally, no significant direct or indirect impacts on biodiversity have been identified. This aligns with the Company’s commitment and policy not to develop any new projects and buildings that are located near natural resources areas and require activities related to deforestation. Currently, the Company’s existing projects and buildings are located in urban areas. Furthermore, there are no properties located within protected or reserved areas, indicating that no material biodiversity risks are identified.

During land acquisition, the Company strictly complies with the Town Planning Act of each province to affirm that there is no trespassing or project development in improper areas. Moreover, as required by relevant regulations that are enforced by the Ministry of Natural Resources and Environment, the Company conducts the Environmental Impact Assessment (EIA) studies prior to project developments. These studies, considered as a due diligence approach, include assessments of biodiversity risks related to land acquisition, as well as design, construction, operational phases, and service phases. The findings from these assessments are used to

6 A natural conservation area means national park area, conservation area, and animal sanctuaries according to the announcement of the relevant government agencies, as well as UNESCO World Heritage Sites, conservation areas under the Ramsar Convention on Wetlands, protected areas under the International Union for Conservation of Nature (IUCN Protected Area Category), and High Conservation Value Area (HCV).

7 Only applicable for residential property business unit

To ensure the effectiveness of guidelines and promote awareness on biodiversity issues, the Company conducts awareness-raising sessions for employees and stakeholders that highlight potential impacts of business activities on biodiversity.

Going beyond legal mandates, the Company is actively developing green spaces in all residential projects. It also fosters a culture of environmental stewardship by organizing annual tree-planting events for employees and partners.

The Processes for Increasing Green Spaces in Residential Projects



Carefully selects plants that are suitable for soil and water conditions in each project area, with the objectives of reducing water consumption and minimizing landscaping efforts, while also preserving indigenous or native plant species within project areas.



Chooses locations for green space within the project area that are accessible to all residential plots in order to accommodate and facilitate a variety of residents' activities, such as exercise, relaxation, recreation, and leisure.



Excavates a pond in the garden areas to improve moisture levels. The pond will serve as a small water retention tank, enabling the collection of rainwater. The harvested water will then be utilized for irrigation and landscaping throughout the project areas.

Low Emission Support Scheme (LESS) Project



The Company has implemented the Low Emission Support Scheme (LESS) Project in three housing projects: the Grand Chaengwattana-Muang Thong, the Grand Pinklao-Wongwaenkanchana and Grandio Sathorn. The LESS project focuses on planting trees that have been selected in accordance with six criteria established by the Thailand Greenhouse Gas Management Organization (TGO). Examples of these trees include trumpet trees, black plum, date palm, rain trees, ivory, and Indian oak. The Company has planted more than 3,000 trees across these three housing projects. This initiative has resulted in an increase in green space and the cultivation of biodiversity within the projects. Furthermore, the Company prioritizes the care of these trees and the collection of tree-related data, including their measurements and the amount of carbon offset. In 2024, the Company received a Letter of Recognition (LOR) from TGO, indicating that 413 trees in the projects help reduce CO₂ emission by approximately 73.66 tCO₂e. This figure represents the cumulative total since the commencement of planting until 4 August 2024.

Eco-Conservation Study Tour and Mangrove Planting Expedition



The Company conducted an “Eco-conservation Study Tour and Mangrove Planting Expedition” at the Khlong Khon Mangrove Forest Preservation Center in Samut Songkhram Province. This program was attended by 100 employees from all business units and involved restoring and planting over 500 mangrove trees near the mouth of the Mae Klong River. The initiative aimed to foster a culture of volunteerism and strengthen good relationships among employees, while educating them about the vital importance of mangrove forests to both the economy and ecosystem, highlighting their role in

supporting coastal communities and wildlife. In addition to the tree-planting activity, employees can enjoy mangrove ecosystem boat tours, engage in community-based water recreation activities, and savor seafood prepared with locally sourced ingredients. This initiative not only provides an educational opportunity for employees but also contributes to the local economy by fostering forests that the economy relies on and promoting a symbiotic relationship between conservation efforts and community development. Moreover, this project supports the National Strategic Plan on Natural Resources and Environment (2017-2036), which aims at environmental conservation and rehabilitation through the increase of forest areas.

Earth Day

Fraser's Property Thailand joined in reinforcing environmental issues awareness by organizing Earth Day activity by inviting everyone to write down goals to help the planet on the Sustainability board, offering air-purifying trees, and encouraging all to share “How can we protect and restore our planet to make it a better place to live?” through social media. More than 100 FPT employees participated in this activity.



Green Move: Grow for the Growth Phase 4



Industrial property business unit collaborated with partners on World Environment Day 7 Jun 2024 “Grow for the Growth phase 4”, planting over 100 Yang-Na trees at LB2 together with 44 staff, 38 customers and 10 government authorities. The objective was to increase green spaces in the central area of the Lam Chabang 2 project and to reduce Particulate Matter (PM) 2.5 and carbon dioxide emissions. Moreover, this event fostered positive relationships with warehouse tenants, government, and the local community within the industrial park area. This initiative is anticipated to potentially generate 450 kilograms of carbon credit annually in the future.


ENERGY AND CARBON

GRI 3-3, 302-4, 305-5

Recognized as significant contributors to greenhouse gas emissions, energy and fuel consumption are critical factors that negatively affect the environment and drive climate change. This phenomenon presents a challenge on a global scale by causing detrimental and unpredictable weather-related disasters, including global warming and floods. These circumstances could result in economic, environmental and social impacts, such as deterioration of health and well-being in communities and among customers. Moreover, these impacts could adversely affect


various businesses, including real estate companies, by causing damage to assets and buildings, business disruption, revenues impacts, and reputational harm. The Company is aware of these impacts and recognizes that its business activities related to energy and fuel consumption, driven by ongoing industrialization and urbanization, may further contribute to climate change. For instance, constant building operations that do not consider energy-saving equipment or the use of renewable energy could exacerbate climate issues and worsen relevant impacts.

Targets



- Achieve net-zero carbon across Scopes 1, 2 and 3 by 2050. Near-Term Target -42% by 2030 compared to baseline year FY2021.
- Reduce energy consumption intensity by 14% and 42% by 2024 and 2030, respectively (2021 as the baseline)
- Install 41 MW of renewable energy capacity on the Company’s properties by 2030 (accumulated since 2021)

Performance



- 2% GHG Reduction Scope 1&2 compared to FY2021.
- 31% GHG Reduction Scope 3 compared to FY2021.
- 16% energy intensity reduction in 2024 compared to FY2021.
- Accumulated 4.51 MW solar installation since FY2021.

The Company implements its Environmental, Social, Energy, and Biodiversity Management Policy as a structured framework to ensure efficient energy consumption throughout its business activities across the value chain. In addition, the Company has also developed a comprehensive plan to minimize greenhouse gas emissions from all business units, including residential properties, commercial properties and industrial properties, by prioritizing energy management and conservation through the integration of green building standards into the design and construction criteria for all new projects. Furthermore, the Company utilizes renewable energy to reduce operational costs, which supports its goal of becoming a net-zero carbon organization by 2050. To achieve this goal, the Company has set a near-term target of a 42% reduction in greenhouse gas emissions by 2030, using 2021 as the baseline. This target has been validated by the Science Based Targets Initiative (SBTi) on 12 September 2024.

The Sustainability and Risk Management Integration team (SRMI) regularly works with the building management team of each project to oversee and promote energy management, energy conservation and environmental management in accordance with applicable laws and regulations. These cover various environmental issues, such as electricity, water, air, and waste. The performance related to these environmental issues is audited and verified annually by an external party. For instance, an energy audit was conducted at Samyan Mitrtown to monitor and analyze energy equipment, energy consumption, and the energy efficiency of the building in relation to the set target. The audit report provided various details, including recommendations to enhance the energy management process and energy conservation in the building. These findings are then used for analysis and discussion among each business unit to develop improvement and action plans for the following year.

In addition, the Company has set key performance indicators (KPIs) related to sustainability for employees who have roles and responsibilities in promoting various programs. The examples of KPIs outlined below are considered for determining their monetary and non-monetary incentives, such as rewards, recognitions, compensation, and bonuses.

1. Business Unit Chief Executive Officers (BU CEOs) and Head of Governance and Corporate Planning, Risk Management and Sustainability (GCRS) Department have been assigned with Key Performance Indicators (KPIs) for near-term greenhouse gas reduction targets achievement, as well as assessments from various ESG ratings, such as the SET ESG Rating, GRESB, and CGR.
2. Heads of Divisions/Departments are assigned with KPIs to successfully implement the aforementioned business model, sustainability projects, and climate change-related initiatives to ensure steady progress towards the verified near-term target. Furthermore, they have KPIs related to improving sustainability knowledge of employees and external parties, including vendors and suppliers. In addition, those with risk-related responsibilities are assigned with KPIs to assess climate-related risks and implement relevant mitigation measures.

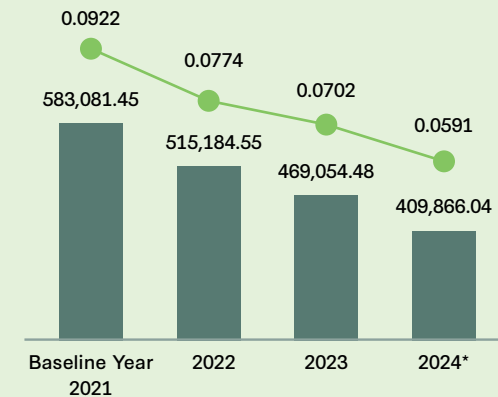
ENERGY EFFICIENCY MANAGEMENT

To minimize greenhouse gas emissions and use resources more efficiently, data collection is of paramount importance. In this regard, the Company has developed an ESG Data Platform to ensure the accuracy and precision of all data. As a result, the Company has received third-party assurance for its data verification in the past year. Additionally, the Company integrates technologies into operational activities to improve energy efficiency by using Energy Management System and other energy saving equipment. The Company also regularly inspects various tools and equipment to prevent damage and malfunctions that may result in unnecessary energy consumption, such as energy leaks.

Energy-Related Data

Greenhouse Gas Emissions*

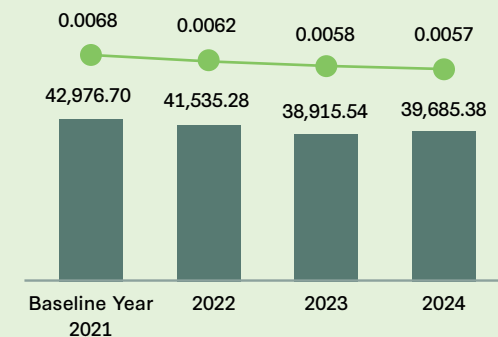
(tCO₂e)



—●— Greenhouse gas emissions intensity (tCO₂e/ m²)

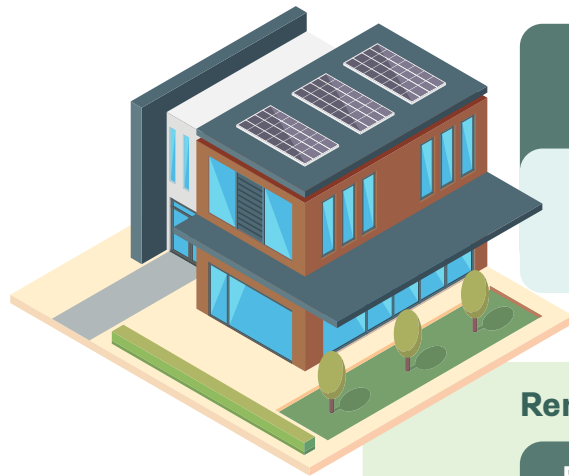
Energy Consumption within Organization

(megawatt-hour: MWh)



—●— Energy Intensity (MWh/m²)

* Scope 3 in period 2021-2023 is inclusive of greenhouse gas emissions associated with Category 1, 2, 3, 5, 6, 7, 11, 12, 13 and 15. However, in 2024, we will not include category 15 as the data is not yet available.



Total Projects that Generate Energy On-site by Using Solar Panels

305 projects
(22% of the Company's total projects*)

Total Renewable Energy Produced from Solar Panels

1,241.33 MWh

Total Renewable Energy Produced On-Site from Solar Panels as Percentage of Total Energy Use

3%

**Remark: These percentages represent the percentages of projects designed to support the Company's goal of becoming a net-zero carbon organization.*

Renewable Energy Consumption within Organization 2024

MWh

Residential Properties

538.71

Commercial Properties

665.03

Industrial Properties

37.60

Total

1,241.33

**Remark: The Company uses renewable energy for electricity generation. Therefore, the total energy consumption in 2024 is 39,685.38 MWh, comprising 1,241.33 MWh (3%) of electricity from renewable sources.*

Renewable Energy in Residential Property Projects

As part of our commitment to renewable energy, the Company has installed solar panels in 75 residential projects to generate clean energy. These solar panels are divided into two parts: those installed in common areas and those installed in individual homes for sale. They can generate more than 140,000 kilowatt-hours (kWh) of electricity per year, resulting in annual electricity savings of 560,000 Baht and a reduction of 70,000 kgCO₂e per year.



Grandio Sathorn

Earth Hours

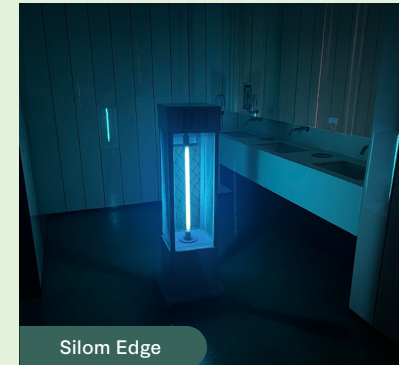
In line with its commitment to reducing energy consumption across business activities, the Company implemented the Earth Hours event at Samyan Mitrtown, Sathorn Square, Park Venture, and FYI Center to save energy, reduce greenhouse gas emissions, and raise awareness of energy conservation. During this event, lights in and around the building were turned off at midnight. Areas where lighting was switched off included the lobby and canopy areas of the office zone, as well as the tower sign. This also included turning off illuminated signs, such as the "Samyan Mitrtown" and "Fraser's" signs.



Electric Power Storage Carts

In 2024, the Company developed electric power storage carts to reduce energy usage and facilitate nighttime cleaning activities. These carts are an employee-led innovation, which was initiated in the idea brainstorm meeting. They are equipped with 200W LED spotlights and solar cells to generate renewable energy to power their two main features: 1) a lighting feature, and 2) an ozone and UV lamp feature. These carts have been deployed at Silom Edge and Samyan Mitrtown, covering 3% of the total asset area in the portfolio.

The lighting feature has reduced the need for lighting in the central area and restrooms, saving approximately 9,860 kilowatt-hours (kWh) or 9.86 MWh of electricity per year. This reduction in electricity usage helps lower operational costs by 47,550 Baht annually and corresponds to a yearly reduction of 4,930 kgCO₂e. Moreover, the ozone and UV lamp feature helps prevent the spread of disease, viruses and bacteria during cleaning activities.



Silom Edge



Replacement of LED Bulb Project

In accordance with the 6 key sustainability solutions of industrial property business unit, the Company has been implementing the Replacement of LED Bulb project since 2022 to mitigate the environmental impacts. In its endeavor to act progressively towards sustainability, the Company replaced 6,008 traditional light bulbs with LED bulb across 100 properties in 2024, covering 45% of the total asset area in the portfolio. The aforementioned number of properties accounts for approximately 7% of the total revenue. Moreover, the project has contributed to a reduction in electricity consumption of 6,578 MWh per year, a decrease in greenhouse gas emissions of 3,289 tCO₂e per year. Furthermore, it has been reported that LED bulbs have a longer lifespan than traditional light bulbs and emit less heat, which helps to reduce internal temperatures in the buildings.



Motion Light Sensor

The Company has aimed to adopt new technologies and innovations that can help reduce carbon emission across its properties in the value chain. In 2024, the Company installed motion light sensors at FYI Center, covering a total area of 498.9 m² (1% of the building asset area). This initiative has reduced the Company's energy consumptions by 96 MWh per year, which is equivalent to a significant reduction in operational expense of 534,489 Baht per year and a greenhouse gas reduction of 48 tCO₂e per year. The return of investment (ROI) is 1.69 times.



FYI Center



WASTE

GRI 3-3, 306-1, 306-2

The amount of waste generated globally has increased over the years, adversely affecting the environment and raising concerns among various stakeholders. Real estate companies, with activities ranging from construction to building and property management, are significant contributors to waste generation, which can cause pollution and negatively affect surrounding

environments and communities. For example, waste generated during construction – such as materials, tools, debris, and waste from consumables – can produce odors and pollution. With this awareness, the Company pays particular attention to waste management across its value chain and recognizes that resources used in its business activities contribute to waste generation.

Targets



- Reducing the amount of waste sent to landfills and achieving a 25% increase in recycled waste of total generated waste by 2030⁸
- Reduce waste generated intensity by 42% by 2030 (2021 baseline)

To ensure effective waste management and resource efficiency in business operations, the Company rigorously adheres to the Environmental, Energy, Social, and Biodiversity Management Policy. This policy outlines the requirements for reducing resource usage and waste generation across the value chain to achieve optimal resource efficiency, in line with the principles of Reduce, Reuse and Recycle (3Rs). It also specifies requirements for compliance with relevant law and regulations to minimize environmental impacts.

The Company has implemented a strategy requiring business units to reduce construction waste, establish waste management plans and develop pollution prevention plans during the project design phase for all projects. Some of these measures include the reuse of construction tools, equipment and materials. Additionally, subcontractors are required to submit progress reports detailing the implementation of these plans. For example, industrial property business unit

Performance



- Recycle & Reuse rate⁸ is 9.4%
- 64% reduction of waste generated intensity in 2024 compared to baseline year 2021.

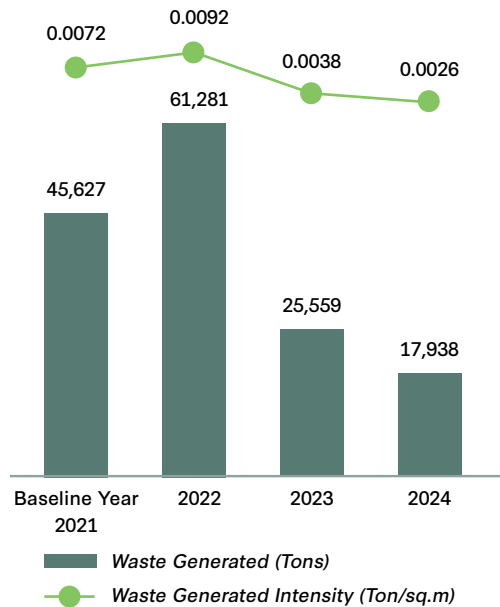
requires contractors to develop a construction report, which includes details on waste management, pollution prevention, and the handling of construction materials and waste.

To promote the best practices in waste management across the value chain, the Company has designated individuals from each business unit to be responsible for developing and implementing waste management plans, conducting waste-related initiatives, and coordinating with project managers to collect and track waste data in order to monitor the effectiveness of these initiatives. The collected data, including progress and performance of waste initiatives, is reported quarterly to the Governance and Corporate Planning, Risk Management and Sustainability Department (GCRS), the Sustainability and Risk Integration Team (SRMI), executives, and the Sustainability and Risk Management Committee.

⁸ Included only commercial property business unit and head office (Mitrtown Office Tower 20th-23th floor)

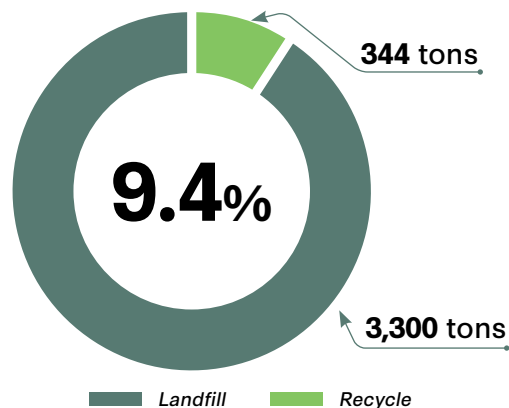
Waste-Related Data

Total Waste Generated (Tons)



FY2024 Recycle & Reuse Rate

Only commercial property business unit and head office



Furthermore, the Company is committed to fostering a corporate culture of waste management. This involves engaging a diverse range of stakeholders - including employees, customers, and communities - through various training sessions, activities, and projects. In 2024, the Company launched several initiatives to effectively manage and reduce waste generated from business operations, construction activities, and activities of customer and tenants.

In addition, the Company prioritizes waste segregation for recycling and other purposes, such as separating food waste for farmers who reuse it as animal feed. Moreover, the Company manages and disposes of general waste by using the services of licensed waste collectors, such as the local district office, who then manage and dispose of waste according to their methods under local laws and regulations, including recycling and landfill.

Waste Segregation in Residential Property Projects

In 2024, the Company implemented Waste Segregation in 12 residential projects in 4 zones, with the aim of raising awareness about waste separation and enabling residents to actively participate in segregating their waste, thereby contributing positively to sustainable development. This initiative was carried out in collaboration with Recycle Day Thailand, which assisted in facilitating waste segregation by collecting separated waste directly from residents' homes and setting up designated waste collection areas in the common areas of the projects. Waste was collected and sent to be recycled at recycling facilities.



Waste Management



The Company requires business units to establish waste separation and storage areas at project sites, including construction sites, for effective waste management and disposal. For example, waste separation and storage areas were implemented at all industrial projects (100%), in accordance with the waste management plan. The Company believes that this initiative directly encourages employees, subcontractors, tenants, and customers to correctly separate waste, including construction waste, while also facilitating the waste management and recycling process across the properties.

WasteBuy Delivery



The Company collaborated with the WasteBuy Delivery application to assist residents of Golden Town Ramintra-Wongwaen in recycling waste generated at their homes. Residents can download the application and book a waste truck to pick up waste from their houses.

The Company also organized a launch event at the project to raise residents' awareness of waste and its impact on climate change. Waste management practices were also communicated to the residents. A total of 30 residents participated in this event.

FPT: Cloth Bag Lending

The Company conducted the FPT: Cloth Bag Lending on 3 July 2024, coinciding with the International Plastic Bag Free Day. This activity was designed to raise awareness about reusing and reducing plastic bag usage by allowing employees to borrow cloth bags from the reception area from 3 July 2024 to 31 July 2024.



Improvement of Waste Storage Room

In 2024, the Company prioritized the enhancement of the waste storage room at Samyan Mitrtown by renovating the waste storage room to increase its capacity, separating the general waste area from the recycling area, and installing air conditioning units and curtains to reduce odors and prevent bacterial growth. The total amount of recyclable waste at Samyan Mitrtown in 2024 was 113,238.39 kilograms, accounting for 4.89% of the total waste generated. This represents a 0.16% increase compared to the previous year. Additionally, the Company was able to recycle 203,120.00 kilograms of food waste for animal feed production, accounting for 8.76% of the total waste generated at Samyan Mitrtown.

In addition, the Company installed six machines to convert organic and food waste into fertilizer in this room. The machines are expected to produce approximately 100 kilograms of fertilizer per month.



Fostering Waste Segregation in Buildings

In 2024, the Company revised its waste segregation guidelines across its building, including Mitrtown Office Tower, commercial property buildings, and industrial property buildings. This revision aims to ensure that all communicated details regarding waste segregation is visible and consistent, thereby avoiding any confusions among stakeholders including employees and customers in the buildings.



Waste Sorting Management Initiative



In 2024, the Company conducted a Waste Sorting Management initiative in collaboration with SCG Chemicals (SCGC) to enhance tenants' knowledge of waste management and promote the appropriate separation and disposal of waste. The Company also informed them about its waste sorting service, which includes picking up recyclable materials and managing industrial waste, as well as a tracking system for waste-related data. The Company believes that this initiative will encourage tenants to increase recycling rates in their businesses and improve their waste management efficiency. In the future, they will play a crucial role in reducing greenhouse gas emissions.

Low Emission Zone (LEZ) Award



The Company received the Low Emission Zone (LEZ) Award from the Centre for Clean Air Solutions (CCAS), in collaboration with the Bangkok Metropolitan Administration. This award was presented to Samyan Mitrtown, recognized as a zone with low pollution emissions due to its management approach, initiatives, and innovations in reducing emissions.

WATER

GRI 3-3, 303-1, 303-2

Populations in many regions are increasingly confronting water scarcity, which is driven by the overexploitation of water resources. This issue has been significantly exacerbated by various factors, including the use of toxic substances, alterations in land use and landscape, behavioral changes, inefficient water utilization, and environmentally detrimental business practices. The Company is well aware that water is a crucial resource and integral to the business operations of all sectors, including the real estate sector. Thus, their business activities across the value

chain pose a risk of creating adverse impacts on water resources. For example, construction, landscaping, maintenance, service provision, and building management activities may lead to excessive water consumption, resulting in public water scarcity or conflicts with surrounding communities. It is therefore imperative for all sectors to implement efficient water management and sustainable water conservation to preserve this vital resource, which is fundamental to the well-being of animals, humans and the environment.

Targets



- Reduce Tap water consumption intensity by 14% within 2024, and 42% by 2030

The Company is hence committed to water stewardship by prioritizing water conservation initiatives and improving the efficiency of water consumption across all business activities throughout the value chain. To foster this commitment, the Company always emphasizes the efficient water usage across the value chain to generate long-term positive impacts for the environment and its stakeholders, especially the surrounding communities. Moreover, the Company adheres to relevant laws and regulations regarding water consumption in order to reduce the risks of water shortages and prevent the discharge of untreated wastewater into natural water bodies, which could potentially lead to disputes over water and legal issues.

The Company has prioritized the care, protection and conservation of water resources by integrating sustainable construction principles and green building standards into its selection criteria for materials and equipment. This includes prioritizing the use of using water-saving fixtures during the project development process to ensure optimal water efficiency. The Company has also incorporated the principles of Reduce, Reuse and Recycle (3Rs) into its project management practices to implement initiatives that aim at reducing water consumption and

Performance



- 18% reduction of Tap Water consumption intensity compared to Baseline year 2021.
- Water recycled/reused of 388,145 m³⁹

enhancing resource efficiency, such as the recycling of treated water and wastewater for irrigation and cleaning construction sites.

Moreover, the Company has used the Aqueduct Water Risk Atlas platform to annually conduct a comprehensive water-stress assessment for all project sites. The results of this assessment are reviewed annually and analyzed to implement suitable water management measures, including setting goals for water consumption reduction, in order to mitigate potential conflicts with local communities that rely on the same water source as the projects. In addition, the Company has assigned specific responsibilities to all business units for the supervision, management, recording, and compilation of water usage data. To ensure consistent compliance with relevant laws and regulations, all business units are required to monitor the quality of wastewater prior to its discharge into public water sources. The quality of wastewater and the findings from monitoring process are then analyzed to develop programs and action plans for enhancing the Company's water efficiency.

⁹ Included both water recycled in projects and water recycled from sold units of residential property business unit.

In accordance with internal procedures, the Company regularly conducts inspections and maintenance of water-related systems and equipment, including water supply systems, water pipelines, and wastewater treatment facilities and systems. These routine procedures are implemented to ensure the proper functioning of these systems, affirm compliance with laws and regulations – such as the Notification of the Ministry of Natural Resources and Environment regarding the classification of pollution sources and control on water discharge – and prevent water-related risks, including water seepage and leakage.

Water-Related Data



Total Water Withdrawal
3,037,309.32 m³

52.81%

Surface water

Groundwater
4.85%

42.34%

Third-party water
source



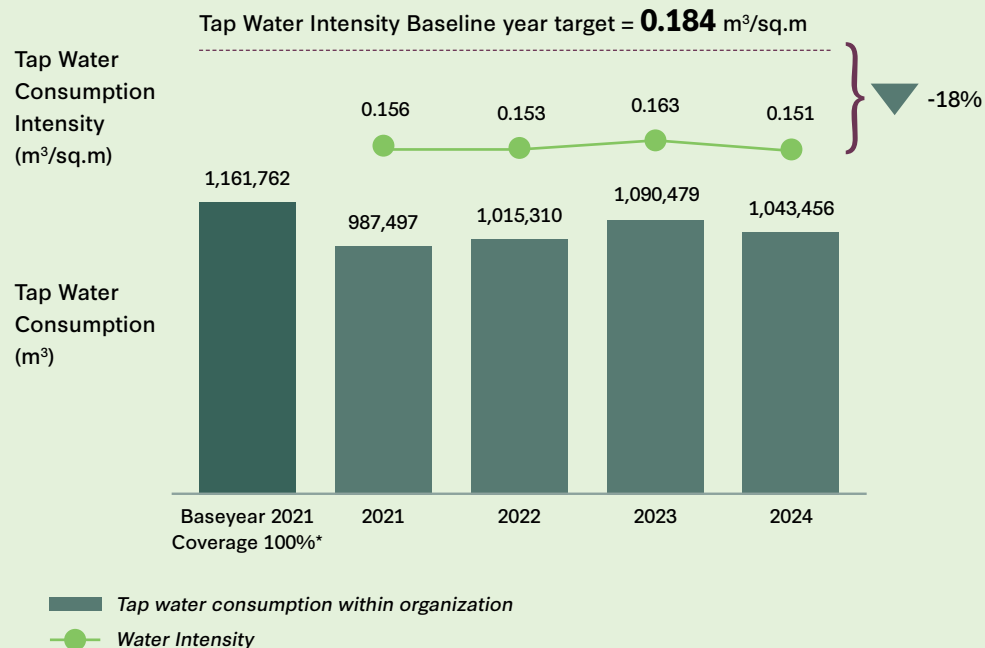
Water Discharge
892,256.93 m³

94.97%

Surface water

Third-party destination
5.03%

Tap Water Consumption within Organization



*Remark: It is an estimation based on 2021 coverage (85%) for comparison with the most recent year.

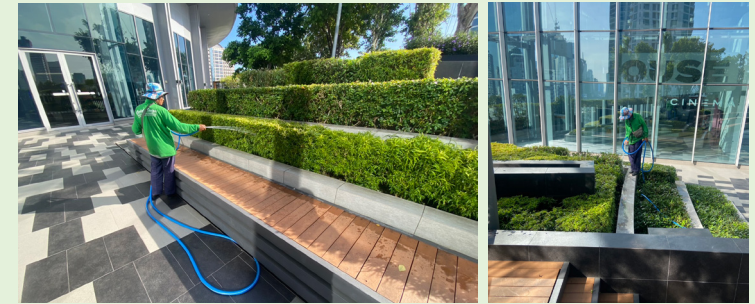
Grey Water for Irrigation

The Company has implemented water recycling practices by reusing effluence to irrigate plants in the green area of Logistics Park (Bangna 1) and Logistics Park (Wangnoi 1 and 2), which accounts for 0.98% of the total portfolio. This initiative reduces water consumption, and the operating costs associated with maintaining these green areas. Furthermore, it aims to reduce CO₂ emissions, minimize the use of natural resource, and optimize the use of wastewater for the benefit of the Company, society, and the environment. In 2024, a total of 8,862 m³ of grey water was used, resulting in an approximate 2,519 kgCO₂e and an operational cost saving of 283,584 Baht.



Water Management

To align with the Company's policy, all new development projects of the Company are installed with water-saving fixtures across all properties to minimize water consumption (100% of the total portfolio). In addition, the Company has incorporated the criteria of the green building standards into its property design and construction processes. Examples include the selection and installation of water-saving fixtures, collaboration with contractors to enhance water efficiency during construction, and water recycling initiatives. These measures are implemented with the objective of minimizing water consumption in the projects.



Residential Properties



Water-saving fixtures must be installed in at least 30% of the total instruments used in a property. Furthermore, before handing over a property to a customer, the Company conducts a water flow-rate test on fixtures, such as toilets, sinks, and showers, to ensure that they meet the criteria set by the green label and Thai Industrial Standards (TIS).

Industrial Properties



The Company has selected and installed water-saving fixtures in all new projects since 2021, in accordance with the green building standards. These fixtures include water-saving toilets, urinals, and faucets. The average water saving is approximately 58%. This initiative has resulted in significant water savings for tenants. In 2024, the Company developed and delivered more than 41,000 square meters of projects. All projects were equipped with water-saving devices in accordance with green building standards. The additional equipment upgrade investment was over 1.1 million baht, resulting in water savings of more than 80,000 cubic meters per year or 2.53 million Baht, equivalent to a ROI of 230%.

Commercial Properties



The Company implements water management and recycling practices to ensure water efficiency in its commercial properties, in accordance with the green building standards such as LEED.

Moreover, the Company reuses treated water, such as condensate water, from the utility system for gardening activities at FYI Center (representing 0.33% of the total portfolio). This initiative has led to a reduction in water consumption of approximately 3,251 m³ in 2024, resulting in cost saving of 104,032 Baht. In addition, the Company has installed the Ozone wastewater treatment at Samyan Mitrtown to reduce the biochemical oxygen demand (BOD) before discharge.

Focusing on People



COMMUNITY CONNECTEDNESS

GRI 3-3, 203-1, 413-2

Community connectedness has been essential for business operations, driving social, strategic, and operational improvements. Communities and customers, as key stakeholders, play a crucial role in shaping business conduct and encouraging greater responsibility towards society and the environment. Furthermore, they provide valuable and honest feedback, which is invaluable for enhancing products, services, and sustainability initiatives, ultimately leading to better outcomes and more substantial contributions to sustainable development. However, stakeholders

might be unsatisfied and may request for remediation if they are harmed by business operation or perceive that a company is causing negative impacts on environment or society. With this awareness, the Company places great importance on the needs, feedback, opinions, and expectations of its communities, customers, and tenants by committing to fostering strong relationships through community development and customer-related initiatives.



The Complaint Management Procedures

CUSTOMER RELATIONSHIP MANAGEMENT

Currently, businesses worldwide are experiencing shifts in technology, increasing public awareness of sustainability and changing customer demands, which can drive significant changes in business operations. Moreover, customers have become key drivers of sustainable development, as their expectations increasingly focus on responsible business practices. For instance, customers now expect businesses to provide better products and prompt services that minimize environmental impacts while maximizing positive contributions to the environment and society. In addition, the Company is aware that its products and services might cause harm or create difficulties and inconveniences for customers, such as an impact on health and safety due to poor building facilities. With this awareness, the Company recognizes customers as important stakeholders and is dedicated to building and nurturing strong relationships with them by offering products and services that meet their needs and expectations.

Targets



- Customer satisfaction score > 80%

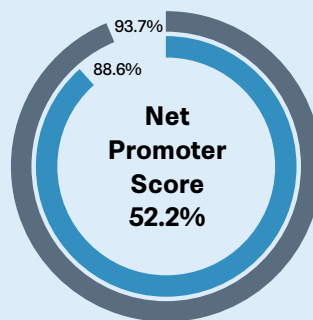
Performance



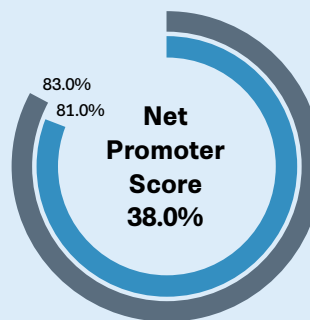
- Average 89% customer satisfaction scores

The Company ensures effective customer relationship management by implementing the Environmental, Energy, Social and Biodiversity Management Policy, which outlines practices and procedures for engaging stakeholders, as well as gathering and addressing their demands, opinions and concerns across the value chain. To promote customers' prosperity, deliver exceptional experiences and provide long-term values, all employees are required to comply with and follow these practices and procedures. In 2024, the Company conducts annual customer and tenant satisfaction surveys in order to assess their satisfaction with the Company's products and services.

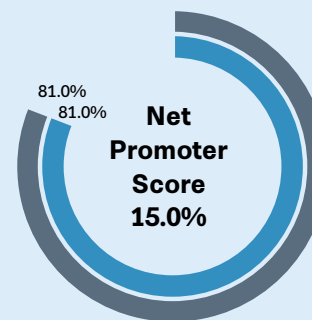
Customer Satisfaction Score



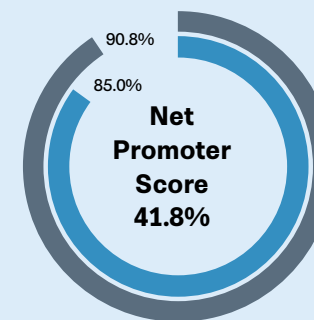
Residential Properties



Retail Business



Office for Rent Business



Industrial Properties

■ 2023
■ 2024

The results of these surveys are utilized for monitoring the effectiveness of customer-related initiatives and engagements, as well as gathering insights into customers' needs, opinions and concerns regarding products and services. The collected insights, including those related to ESG topics, are reviewed and integrated into the Company's initiatives, engagement activities and strategies to mitigate negative impacts on customers and their problems, enhance products and services based on customers' expectations, and foster positive impacts for customers. For example, the Company used feedback from customers and tenants regarding their preferred events as input for planning the activities each year. In 2024, the Company organized a variety of activities in which its tenants and customers could participate.

Regularly, the Company publicly communicates its initiatives and activities via Facebook, emails and Line Official to invite those – especially tenants and customers – who might be interested in participating. Meanwhile, tenants and customers can provide feedback, opinions or complaints to the Company through various channels, such as call center, reception desk at a building, Line Group, and Facebook.

Improvement of Rest Rooms in Samyan Mitrtown



The Company regularly collects and analyses feedback from customers and tenants, as outlined above. In 2024, the Company installed bidet sprays at Samyan Mitrtown in response to the feedback received. This led to a 3% reduction in the amount of toilet paper used, compared to 2023.

COMMUNITY DEVELOPMENT

Although many global issues and developments yield positive impacts, some of them have caused impacts and problems to local communities. The problems that local communities are facing are also caused or partly aggravated by business activities. The Company acknowledges that its business activities, including those carried out by or with its contractors, may cause social and environmental impacts on nearby communities, such as air pollution, noise, traffic issues and health and safety impacts from construction or building management activity. The Company also believes that communities are vital to sustainable development and play a crucial role in shaping how both public and private sectors advance sustainability and influencing their strategies.

Targets



- > 2,000 hours of employee volunteering activities in 2024
- The total of 4 million cc of blood was donated to the Thai Red Cross Society in 2024, accumulating from the base year of 2020.

Performance



- 3,297 hours of employee volunteering activities in 2024
- The total of 6.7 million cc of blood was donated to the Thai Red Cross Society in 2024.

The Company is dedicated to community development by improving communities' livelihoods, aligned with our purpose "Inspiring Experiences, Creating Places for Good". The Company has valued communities as key stakeholders and prioritizes community engagements to build strong relationships and address communities' concerns and needs, which contribute to the creation of long-term social benefits and value.

The Company continuously supports and promotes the development of surrounding communities by establishing procedures for gathering and addressing stakeholders' opinions, concerns and needs throughout the value chain. In 2024, the Company implemented various community projects, covering both CSR in process and CSR after process, such as supporting free market spaces, blood donations, landscape improvement, free training for local communities, local economy improvement, housing area enhancements, and spaces for community projects. These initiatives aimed to foster employees' enthusiasm for volunteering, promote community development and economic growth, and build resilience, enabling communities to grow and thrive sustainably alongside the Company.

In addition to gathering communities' concerns through public consultations for EIA reports, the Company conducts community impact assessments that evaluate potential impacts of various project phases, including health and safety, traffic issues and logistics, and the usage of water and electricity during the construction phase. Based on the assessment results and applicable laws and regulations, the Company has implemented mitigation measures and remediations to manage and control both identified and other potential impacts. Examples are emergency response plans for unexpected situations, such as fire, arson, chemical leaks, electrical leaks, and riots. To monitor the effectiveness of actions taken and address community complaints, concerns and needs, the Company has established multiple communication channels, including call center, Facebook and Line Official, and conducts regular engagement activities with stakeholders, such as in-person meetings and post-activity surveys, to monitor impacts of implemented projects, communicate with local communities and gather feedback, as well as immediate and emerging concerns. Although no significant actual and potential impacts have been identified in 2024, the Company remains committed and prepared to manage and address all community issues as swiftly as possible.

FPIT Give Love Season 2

In 2024, the Company organized the CSR activity "FPIT Give Love: Phee Rak Nong Season 2" at the Baan Jing Jai Foundation, which has been continuously organized for the 4th year. This time, the Property Management team led by Ms. Primopa Natchajaruwit, First Senior Vice President – Property Management, along with the Property Management team from both HO and Eastern Region, used the Team Bonding activity time to join forces to improve the housing area, including improving the bathroom, painting the building, changing light bulbs, repairing doors, and cleaning the inside of the foundation. In addition, the Company also supported the purchase of necessary consumer goods to be given to the children at the Baan Jing Jai Foundation. The Company believes that this activity will improve the quality of life for the children at the foundation, create positive impacts on their mental and physical health, and enhance the moral courage of the foundation's officers. Moreover, this activity not only built team unity, but also provided an opportunity to demonstrate our genuine commitment to social responsibility.



FPT Pay It Forward: Sharing the Knowledge



In 2024, the Company organized the “FPT Pay It Forward: Sharing the Knowledge” event at Banrawoeng School, Sriracha District, Chonburi Province, located near the Fraser's Property Logistics Center (Eastern Seaboard 3). This initiative was designed to enhance the educational experience and improve the well-being of students and school staff. Donations included computers, learning materials, educational and sports equipment, as well as the creation of vegetable gardens and learning walls to serve as knowledge resources for the students. In addition to providing material support, the Company also shared valuable experiences and knowledge by organizing first aid training for teachers, equipping them with the skills to care for students in emergency situations. This initiative helps promote safety and well-being among both staff and students.

C Asean Samyan CO-OP

C Asean Samyan CO-OP is located in Samyan Mitrtown in the Samyan district of Bangkok, which is close to the MRT Samyan station and educational institutions, such as Chulalongkorn University. The Company has designed C Asean Samyan CO-OP as a knowledge-sharing platform, offering its spaces for various community development activities for youths and the public at no charge. In 2024, the Company collaborated with many partners to organize the Space x Idea initiative for community activities and knowledge sharing sessions. A total of 126 events were held, comprising 77 workshops, 27 talks and guidance events, 5 start-up events, and 17 student activity support events. Moreover, the Company offered four free tutoring sessions at C Asean Samyan CO-OP, attracting 2,520 participants in 2024. In addition, a total of 43,997 new verified members joined in 2024. This increase in membership also reflected the growing customer traffic at Samyan Mitrtown. The CO-OP demonstrated a Social Return on Investment (SROI) of 3.5 times.



To facilitate convenient travel and accessibility within the community, the Company has invested in connecting tunnels and skywalks between the projects and public transportation such as BTS and MRT. The examples of these projects are Silom Edge, which is near to MRT Silom by 0.1 kilometer and to BTS Saladaeng by 0.4 kilometer, and Samyan Mitrtown, which is near to MRT

Samyan by 0.2 kilometer. The Company has also partnered with Beam, a micro-mobility company, and the Property Management of Chulalongkorn University to designate a service point for free electric bikes and scooters at Samyan Mitrtown.

Revamped Sala Daeng Junction Overhead Bridge for Public Use

Mr. Panote Sirivadhanabhakdi, Group Chief Executive Officer of Fraser's Property Limited, has officially handed over the renovated Sala Daeng junction overhead bridge to the public. The bridge connects BTS Sala Daeng station and MRT Silom station and serves as a crucial link to King Chulalongkorn Memorial Hospital. With a commitment to contributing to society, Fraser's Property Thailand in collaboration with Bangkok Metropolitan Administration upgraded the Sala Daeng junction overhead bridge to enhance public safety and provide added convenience, aligning with the Company's Purpose of "Inspiring experiences, creating places for good". The handover ceremony took place in the presence of Assoc. Prof. Dr. Chadchart Sittipunt, Governor of Bangkok, and Assoc. Prof. Chanchai Sittipunt, M.D., Director of King Chulalongkorn Memorial Hospital and Dean of the Faculty of Medicine at Chulalongkorn University.



The Major flooding crisis in Mae Sai District, Chiang Rai Province

The Company also provided support to flood-affected areas in Mae Sai by deploying crane trucks and heavy machinery to support local authorities in clearing large rocks, soil, mud, and debris, thereby helping to swiftly alleviate the crisis. This enabled small machinery to operate for the rescue of local residents.

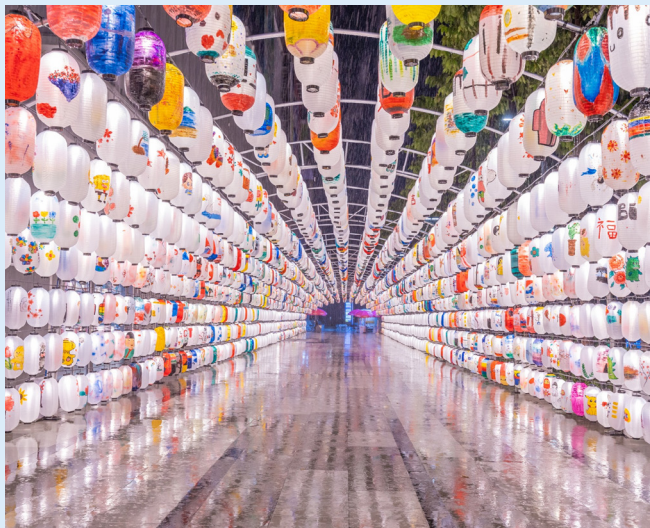


Blood Donation

The Company conducts the "Fraser's Property Thailand Blood Donation" event quarterly in collaboration with the National Blood Center, Thai Red Cross Society, marking its fourth consecutive year. The most recent event was the 17th event, which took place from 9 to 10 September 2024 at Samyan Mitrtown. During this event, a total of 571,950 cc of blood was donated, with participation from 1,271 individuals including the Company's employees, Samyan Mitrtown customers, and healthy members of the community. To date, the Company has contributed a cumulative total of 6,703,900 cc of blood since the event was implemented in 2020. Moreover, this event demonstrated a social return of 4.5 Baht for every baht invested, equating to a 4.5 times social return on investment (SROI).



Lantern Art Festival



In 2024, the Company organized a lantern art festival to foster creativity and provide a platform for anime and J-pop enthusiasts. The event featured four main activities, open to all stakeholders including tenants, customers, and the surrounding community.

- The first activity was 'Lantern Painting,' where participants could decorate their own lanterns.
- The second activity, 'Lantern Decoration,' showcased over 3,000 illuminated lanterns along a 100-meter walkway, which were later donated to the community for continued use.
- The third activity, 'Cosplay and Anime,' was themed 'SAMYAN MITRTOWN x MARUYA Tanabata Festival,' featuring stage performances and flash mob anime dances.
- The final activity, 'J-pop Community,' offered an art market, street performances, and Japanese cuisine.

HEALTH AND WELL-BEING

GRI 2-30, 3-3, 201-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9, 403-10

As people encounter emerging problems and unforeseen events that heighten the risk of new or recurring health problems, the significance of health and well-being remains a critical concern. Given that business activities in the real estate sector, including construction activity and property management, present various occupational health and safety challenges – ranging from minor injuries to illnesses and fatalities – the Company places a strong emphasis on safeguarding the

health and safety of employees and contractors. The Company believes that prioritizing the improvement of well-being and occupational health and safety not only ensures compliance with legal and regulatory requirements but also cultivates a long-term positive work culture that attracts and retains a talented workforce.

Targets



- Zero injury and fatality of employees and contractors to become a zero-accident organization
- At least 1 health and safety training program for employees
- At least 1 health and safety training program for tenants and customers
- Employee satisfaction score not less than 65%

Performance



- Two injuries of an employee and contractor
- Zero fatality of employees and contractors
- 26 health and safety training sessions for employees
- 2 health and safety training sessions for tenants and customers
- Employee satisfaction score of 66%

OCCUPATIONAL HEALTH AND SAFETY

To be a zero-accident organization, the Company firmly believes that occupational health and safety are fundamental to organizational success and sustainability, and are crucial elements in human resource management. To effectively manage occupational health and safety issues, the Company has established the Safety, Occupational Health and Working Environment Policy, along with safety guidelines that comply with various relevant standards, requirements, laws, and regulations. These include the safety, occupational health, and working environment management system standards by the Institute for the Promotion of Occupational Safety, Health,

and Environment (Public Organization) (TOSH-OSHMS: 2019), the Labour Protection Act, the Occupational Safety, Health and Environment Act, and the Ministerial regulations stipulating requirements for occupational safety, health and environment in workplaces and construction works. These policies and guidelines are reviewed annually to ensure that they remain up to date. They are also communicated to internal and external stakeholders as adherence to them is mandatory for both employees and contractors.

Health and Safety-Related Data



Lost Time Injuries (Employee)

Number of employees affected by lost time injuries (person)

2021	2022	2023	2024
2	2	0	1



Lost Time Injuries (Contractor)

Number of contractors affected by lost time injuries (person)

2021	2022	2023	2024
2	0	0	1



Lost Time Injuries Frequency Rate (Employee) (person/ 1million hours worked)

2021	2022	2023	2024
0.63	0.63	0	0.33



Lost Time Injuries Frequency Rate (Contractor) (person/ 1million hours worked)

2021	2022	2023	2024
0.19	0	0	0.06

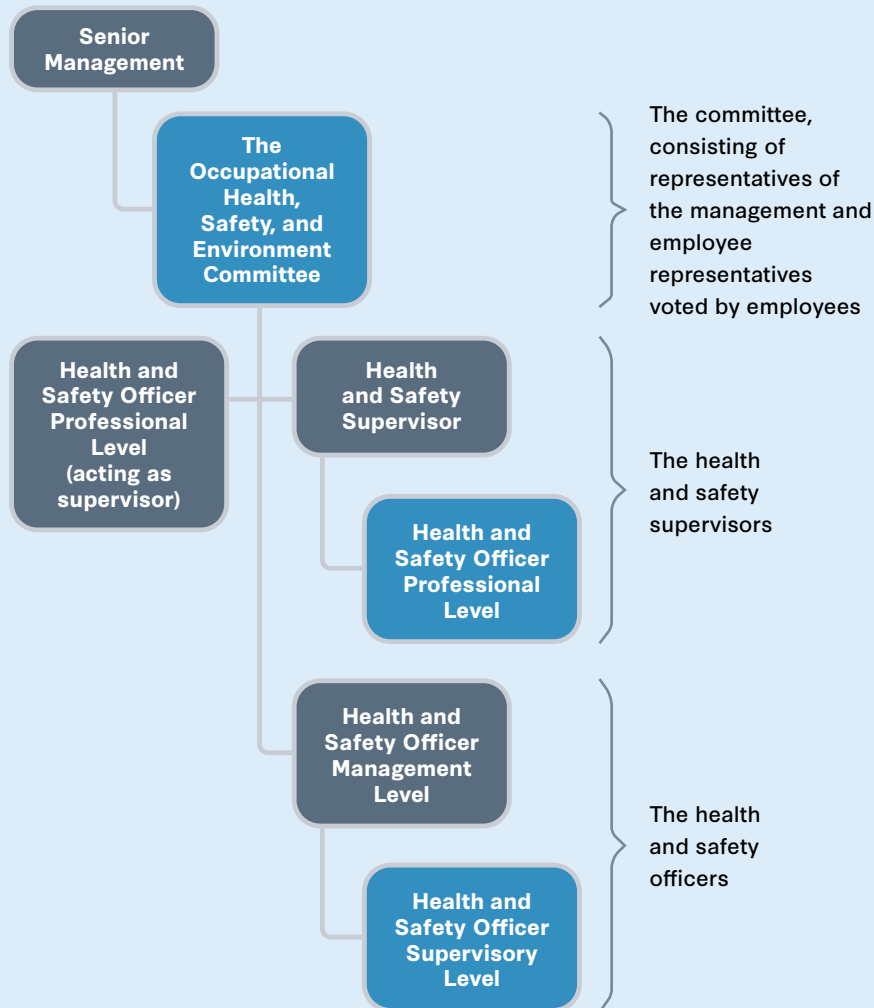
In 2024, the Company has established the Occupational Health, Safety, and Environment Committee, which is responsible for overseeing occupational health and safety practices and policies, as well as planning and developing management measures in this area. The Committee conducts monthly meetings to monitor safety performance and enhance health and safety initiatives. During these meetings, findings and performance data on health and safety, such as near-miss situations and incidents, are reported by the occupational health and safety supervisors and officers. The Committee also reports these findings, performance data and progress against the targets to the Sustainability and Risk Management Committee on a quarterly basis.

To support the Committee and become a zero-accident organization, occupational health and safety supervisors and officers are tasked with overseeing and managing operations to ensure rigorous adherence to the safety measures and guidelines, as well as conducting regular monitoring of operators, work environments and equipment inspections. They are also responsible for annually conducting comprehensive risk and hazard identification and assessment process for occupational health and safety risks by using the Job Safety Analysis (JSA) tool. This systematic

method evaluates risks associated with business activities by taking into account the specific areas and work environments of employees and contractors. Identified risks and hazards that may lead to high-consequence injuries and ill health are, for example, falls from heights, COVID-19, electric shock, fire incident, and emergency situations. The Company then establishes preventive and control measures based on identified risks and hazards, following the Hierarchy of Controls approach. For example, the Company has ceased using lawn mowers to cut large and dense grass as the use of this equipment was identified as a risk, ranked at 'elimination' level.

In addition, the Company has issued manuals that provide safety instructions related to various safety risks and topics, such as working at height, epidemic protocols, business continuity plan for infectious diseases, electrical work, fire safety regulations, and work instruction for emergency preparedness and response. These efforts aim to assist occupational health and safety related works, ensure that all operators are aware of risks and strictly comply with relevant legal requirements, and drive the Company toward its goal of becoming a zero-accident organization.

Health and Safety Governance Structure and Reporting Line



Although health and safety supervisors and officers play a crucial role in monitoring the work practices of employees and other stakeholders to ensure safety across all business activities, every employee shares the responsibility for ensuring a safe workplace. The Company thus places great importance on occupational health, safety and workplace management by conducting training needs assessments to identify and develop specific courses tailored to the nature of the work, employee roles and safety risks. These courses include first aid training, safety training sessions for supervisory and management levels, safety training for employees, a Near-Miss course, basic firefighting training, and training sessions for working at heights and in confined space. The Company also provides other services, such as an on-site medical ward with a qualified medic at Samyan Mitrtown. These measures aim to minimize safety risks and hazards, while also contributing to the identification of hazards and risks through feedback and information shared during the sessions.

In 2024, the Company conducts training sessions on safety and sustainability-related policies for contractors and service providers through online channels in order to raise awareness and reduce health and safety incidents. This year, a total of 77 companies participated, with 86 attendees. The effectiveness of these training programs is evaluated by using the results of post-training surveys to continuously improve the programs.

The Company has focused on eliminating hazards and controlling accident risks by maintaining safe and suitable workplaces. This includes providing infirmaries, on-site medical equipment, first aid equipment, fire extinguishers, and personal protective equipment (PPE) at workplaces. To support this focus and consistently foster a safety culture among employees, partners, contractors, and other operators and individuals, the Company disseminates occupational health and safety information through various channels, including email, the FPT Intranet, and Line Openchat. Employees can also report safety concerns and near-miss situation via the Near Miss Form, and provide suggestions for operational improvements through the Suggestion Box on the FPT Intranet. If employees observe activities or are in situations that could cause injury or ill health, they can report and request a stop-work order via Line Openchat or by directly calling health and safety officers and supervisors. These channels can also be used for reporting work-related injuries, incidents and illnesses as well.

Occupational Health and Safety and Working Environment Training Session for Employees and New Employees



The Company conducted 26 occupational health and safety and working environment training sessions for employees and new employees with the objective of ensuring that all employees possess awareness and understanding of their roles and responsibilities regarding safety. This collective awareness will contribute to a safe working environment, thereby reducing operational health and safety incidents and mitigating the occurrence of workplace accidents in 2024.

Working in Confined Space Training Session

The training on working in confined space was conducted at Laem Chabang 2 with two objectives: 1) to ensure that employees engaged in work in confined spaces possess the requisite knowledge and understanding, as well as receive practical training for their respective roles, and 2) to mitigate the severity, potential incidents and losses arising from this work. The course accommodated a total of 30 participants.



Safety Guidance for Extreme Weather Season



In 2024, the Company disseminated the Safety Guidance for Extreme Weather Season to employees' emails. The information includes the meaning of extreme heat, the expected duration of extreme heat and highest temperature, which was around 40°C. The Company also informed the potential impacts of extreme heat, including heat rash, heat cramps, heat exhaustion and heat stroke. To prevent these conditions, the Company suggested that supervisors should oversee the health of their supervisees and monitor their working environment, as well as prepare protective measures, including umbrellas and portable fans.

In addition, the Company provided methods for handling the aforementioned effects of extreme heat, along with other recommendations, such as first aid, suitable clothing, sufficient sleep, and protective equipment. The Company also strongly advised employees to regularly monitor weather announcements, warnings and news from the Meteorological Department.

PROMOTING EMPLOYEE WELL-BEING

As the Company prioritizes workplace safety and the promotion of physical and mental health, it places strong emphasis on employees' well-being. To foster a positive and healthy work environment, we have organized over 141 activities aligned with the "8 Happy Workplace Model", which have received overwhelmingly positive feedback from our employees, employees expressed high satisfaction with activities, giving an average NPS score over 84%. For example, Company provides health check-ups before employment and conducts annual health assessments. In addition, the Company offers various programs, such as the "Awakening Self Love" session, which teaches participants to manage stress and mental health, monthly yoga session,

ergonomics, office syndrome workshops, and advanced driver safety training course, to mitigate both work-related and non-work-related health risks.

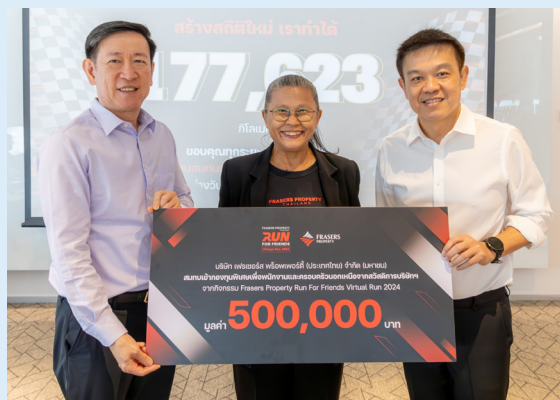
Moreover, the Company encourages employees to share their views and preferences regarding health-related programs via the aforementioned communication channels to ensure that the programs are tailored to their needs. The Company also monitors brightness levels at employees' workstations annually to ensure optimal health and safety conditions of workstations, helping to prevent any negative health impacts.

8 Happy Workplace Model



Run for Friend 2024

The Company has conducted the "Run for Friend" initiative for six consecutive years (2018–2024). It invited all employees and their family members to participate in this initiative, which aims to improve physical and mental health through activities such as running, walking, cycling, and swimming. Additionally, participants can share their cumulative distances, which are then calculated to contribute to a special fund for employees and their families. In 2024, a total of 1,180 participants from all business units contributed 177,623 kilometres. Furthermore, the satisfaction score for this initiative was 9.3, and the Net Promoter Score was 85%.



Safety Day 2024

On 10 May 2024, the FPT Safety Committee hosted Safety Day 2024, in alignment with the National Safety Day, to foster an awareness of safety, build recognition that safety is a responsibility shared by all employees, highlight the importance of collaborative efforts in reducing workplace accidents, and cultivate a safety culture. This year's theme was "The Relationship Between Mental Health and Workplace Safety", which emphasized the impact of mental health issues on an employee's ability to work safely and highlighted the potential for accidents, injuries and reduced productivity. Dr. Tum, the co-founder and CEO of Health at Home, was invited to speak on this topic. Additionally, the Company now offers Health at Work service to all employees.



No Office Syndrome Session



The Company conducted "No Office Syndrome" sessions to enhance employees' knowledge and capabilities for improving their physical health. These sessions were facilitated by a sport scientist from Fitcully Company and focused on preventing and reducing risks associated with office syndrome, which can result from poor posture and a lack of movement during work hours. During this session, participants gained a variety of insights, including posture analysis, proper posture for working and daily life activities, as well as the physical characteristics that pose health-related risks. Total of 62 participants attended this activity.

EMPLOYEE ENGAGEMENT SURVEY

The Company recognizes that employees are a vital part of achieving its business objectives and sustainability. Therefore, the Company conducts the Culture Survey every two years to assess employees' perspectives on the Company. The overall response rate is 78% and the results are shown below. The survey results are presented to executives and shared with all employees. Furthermore, the survey results are analyzed to develop improvement plans and measures.

Employee Satisfaction Score: 66%

Net Promoter Score: 63%

*Remark: Employee satisfaction scores and net promoter scores are extracted from Fraser's Property Group's Culture Survey in 2023. This survey is conducted every two years.

Established in 2022, the Welfare Committee oversees the management over 100% of employees, ensuring profound considerations on their benefits. The Committee is also responsible for governing welfare programs, including flexible working hours, working from home, part-time working options, childcare facilities and breastfeeding areas in multi-purpose rooms, parental leave, and a flexible provident fund. There are three types of leaves: 1) maternity leave, 2) paternity leaves, and 3) family or care leaves which includes caring for a child or parent. For flexible

provident fund arrangements, employees can choose the preferred rates, and the Company will contribute the corresponding amount as per the relevant policies. The Company's contributions to the provident fund will increase in line with an employee's length of employment. This provision helps ensure financial security and supports employees in building savings for their retirement plans. Hence, employees are thus encouraged to engage with the Committee to discuss welfare benefits and any internal policies or rules that affect them.

PRODUCT SAFETY AND QUALITY

With the recognition that business activities of the real estate industry can affect stakeholders, the Company is hence committed to enhancing the quality and safety standards of its products and services in order to support the health and well-being of stakeholders, especially surrounding communities, customers and tenants. This commitment is demonstrated through compliance with both local and international building standards, as well as relevant laws and regulations on building designs and constructions. To reaffirm this commitment, the Company has implemented a responsible sourcing policy and a business code of conduct for suppliers, requiring contractors to strictly adhere to the organization's policies and practices. This encompasses environmental, social, and governance processes, including occupational health and safety.

In addition to conducting Environmental Impact Assessments (EIA) for relevant properties as required by laws, the Company has implemented management measures to mitigate safety impacts and promote the well-being of customers and tenants. These measures are, for example, the selection of construction materials that are friendly to residents' health, the effective waste and wastewater management, the reduction of air pollution from construction activities, the air quality monitoring in the properties to ensure regulatory compliance and thresholds, and the preparation of building management report as legally required. Moreover, the Company uses the inspection checklist to ensure good product safety and quality be delivered to customers.

Furthermore, the Company focuses on the health and safety of customers and tenants by conducting health and safety tests to identify risks and opportunities. This test covers a range of areas, including lighting quality, water quality, and air quality, as well as lift operations. The results of testing are used to develop and implement measures and services to promote and improve health and safety of customers and tenants. For example, industrial property business unit carries out an annual property evaluation to assess lighting quality, infrastructure, and safety systems for customers and tenants. The findings are then communicated to customers and tenants, who are coordinated by the Company's designated personnel to take necessary actions or implement measures to address any identified issues, thereby enhancing their health and well-being.

In addition, the Company implements other measures to improve the health and well-being of customers and tenants. These include universal design features to ensure accessibility for disabled individuals (such as wheelchair ramps and disabled lifts), health-related events, healthy food options through restaurants in commercial buildings, plant walls, a rooftop garden like the one near the conference hall of Samyan Mitrtown, and areas for physical activities. The Company provides health and safety training for customers and tenants, including first aid training, annual evacuation training and annual fire drills. Evacuation plans for tenants and customers are established, communicated and provided as hard copies.

Green Health Hotel Certification



In 2024, Modena by Fraser's Bangkok Hotel Residences was certified as a Green Health Hotel. This certification, awarded by the Department of Health, the Ministry of Public Health, highlights the Company's commitment to hygiene and sustainability, ensuring eco-friendly practices in every aspect of hotel operations.

Health and Well-being Certified at Silom Edge

In 2024, Silom Edge, a flagship mixed-use development by Fraser's Property Thailand Public Company Limited, has been certified with the international "FITWEL" standard for Workplace Multi-Tenant Base Building (MTBB) at the 1-star level by the Center for Active Design (CfAD), an organization that assesses and ranks buildings based on their health and well-being features.



FITWEL Certification considers the following 7 categories.

- Impacts Surrounding Community Health
- Reduces Morbidity and Absenteeism
- Supports Social Equity for Vulnerable Populations
- Instils Feelings of Wellbeing
- Enhances Access to Health Foods
- Promotes Occupant Safety
- Increases Physical Activity

Beyond the quality and safety of our products, the Company also supports various activities and creates spaces within the project to promote the long-term physical health and wellness of our customers and tenants. All of these initiatives are fully funded by the Company at no cost to our customers.

Health Event at Samyan Mitrtown



The Company hosted a health event on the 3rd floor of Samyan Mitrtown. The event featured three zones where customers, tenants, employees and members of surrounding communities can enjoy and access health services.

1. Exhibition Zone

Participants could learn about various health issues, including Particulate Matter (PM) 2.5 concerns, pain relief massage, major depressive disorder, and healthy eating.

2. Health Assessment Zone

A health assessment service was provided in this zone to identify potential health weaknesses and disease that may occur in the future. Participants could also develop a personalized health plan to avoid health-related risks and promote overall well-being.

3. Diagnosis Zone

A health check-up service and massages for pain relief and office syndrome were provided in this zone. Participants could also consult with and receive a diagnosis from doctors.

Utilization of Available Space for Health and Safety

The Company prioritizes opportunity to utilize available space of its building for health benefits of its customers and tenants. To do this, the Company discusses with its customers and tenants for opportunities to develop a building that can promote good health and well-being through physical activities, such as football, walking and running. For example, Park Enhancement Initiative (PEI) is the initial development project at Fraser's Property Logistic Park Bangna 1. The project was designed with "Smart and Sustainability" concept.



DIVERSITY, EQUITY & INCLUSION

GRI 2-23, 3-3, 401-2, 404-2, 405-1

Human rights are inherent to every individual, regardless of nationality, sex, ethnicity, culture, religion, language, or other statuses. It is thus imperative that human rights, which are fundamental to everyone, including business stakeholders, are neither deprived nor violated. The Company recognizes that it must conduct its business activities with respect for human rights, as these

rights are essential to all human beings and to sustainable development, including the Sustainable Development Goals (SDGs). Moreover, the Company acknowledges that inadequate human rights management may result in adverse human rights impacts on stakeholders across the value chain, such as employees, subcontractors, suppliers, and customers.

Targets



- Zero complaint related to discrimination, harassment, diversity, equity or inclusion

Performance



- Zero complaint related to discrimination, harassment, diversity, equity or inclusion in 2024

The Company has established the Human Rights Policy in accordance with the United Nations Global Compact (UNGC) and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights. This policy emphasizes the Company's commitment to respecting the human rights of all stakeholders, mitigating human rights risks, preventing human rights violations, and providing remedies for those affected. The policy is disseminated internally through the FPT Intranet and is accessible to external stakeholders via the FPT Website¹⁰.

The human rights policy has shaped the Company's strategy and operational procedures to ensure respect for human rights and the creation of long-term values to all stakeholders. Currently, various initiatives targeting internal and external stakeholders have been implemented through human rights lens to mitigate human rights risks, impacts and violations. For instance, the Company has offered sterilization leave and gender affirmation surgery leave to support LGBTQ+ employees, as it believes that diversity, equity and inclusion are fundamental to human rights. These elements are also essential for a leading organization, where everyone is treated fairly and provided with equal opportunities for ideas, beliefs, opinions, personal development and career progression.

In 2024, the Company conducted diversity, equity and inclusion initiatives, as well as human rights-related initiatives, to respect and protect human rights, enhance employees' knowledge, and ensure that they do not violate others' human rights and that the business activities for which they are responsible do not lead to human rights violations.

To ensure all employees are treated equitably and have equal opportunities for development and career advancement, the Company has implemented a performance appraisal system based on the 360-degree performance appraisal. This system evaluates employees based on key performance indicators (KPIs) and competencies, with both managers and employees providing feedback. All employees must collaborate with their supervisors to define specific KPIs (organizational, behavioral, individual, and team) that are measurable and aligned with their job descriptions. Performance appraisals are conducted every six months through the FPT ME system using a normal distribution of grades A-D. The results of these appraisals are used to determine salary adjustments, compensation, and promotions.

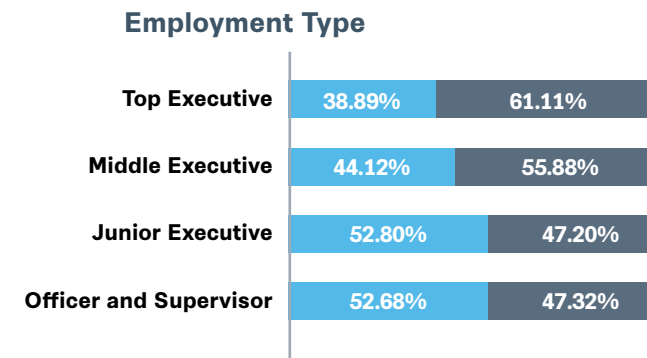
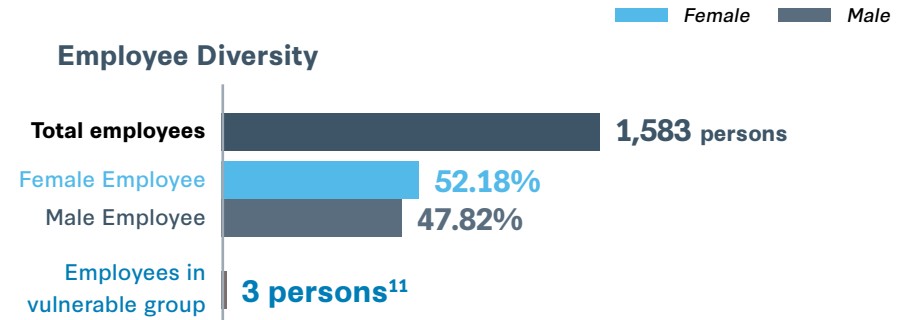
¹⁰ The human rights policy can be accessible via <https://www.fraser'sproperty.co.th/en/corporate-governance/policies-and-guidelines>

Performance Evaluation Criteria 2024 through FPT Me System

Job Role	Goals			Competencies		
	Weight Score (%)	% of BSC Alignment	% of Functional Goals	Weight Score (%)	Mid-Year Competency Score	Final-Year Competency Score
Chief Level (CCEO)	100	100				
Chief Level (BU's CEO)	100	100				
Chief Level (CFO and CDO)	100	100				
Head of Division	50	20	80	50	25	25
Head of Department	60		100	40	20	20
Head of Section	70		100	30	15	15
Team Lead	70		100	30	15	15
Individual Contributor	80		100	20	10	10

Currently, the Company provides a range of benefits to all employees, including life insurance, healthcare, parental leave, flexible provident fund arrangements, and discounts on the Company's products. Transition assistance programs, such as money saving program for employees approaching retirement and consideration of continued employment after retirement, are also implemented. In addition, the Company conducts an annual review of the compensation structure to ensure fair compensation, remain competitive in the labor market, and attract and retain employees from diverse backgrounds.

Employee Hiring in 2024



Employee by Geography

**Total
7 nationalities**

Thai, Singaporean, Japanese, Burmese, Malaysian, Taiwanese, and Indonesia



¹¹ Since the Company did not hire sufficient number of people with disabilities as per required by law, funds have been provided to the Department of Empowerment of Persons with Disabilities Fund in accordance with relevant regulations.

To manage human rights as well as diversity, equity and inclusion issues, the Company has established grievance mechanisms as mentioned in Corporate Governance section, including an email (FPT.AuditCommittee@frasersproperty.com) and an online whistleblowing channel on the website, to enable external stakeholders to express opinions and report misconducts, including human rights violations, discrimination and harassment. For any complaints raised, the relevant function will coordinate with the complainant to take necessary actions, including remediation actions and feedback on actions taken. The Company requires the relevant functions to follow the escalation process for handling complaints, as outlined in the Whistleblowing Policy. This policy also outlines about disciplinary actions. In 2024, there was no human rights violation and no remediation action taken.

Beyond promoting human rights, the Company also emphasizes equality, non-discrimination, and the promotion of gender equality throughout the value chains. In the past year, the Company has organized numerous activities to support these issues.

Being My Life: Celebrate Your Authentic Self



In 2024, the Company conducted the "Being My Life: Celebrate Your Authentic Self" event for all employees to learn and discuss the topic "Being My Life". The discussion aimed to enable participants to truly understand and respect themselves. During this event, participants were encouraged to share inspiring stories of self-acceptance that they were proud of. Moreover, the Company believes that this event provides a space for employees to exchange stories that strengthen their confidence in being themselves. The shared stories serve as an inspiration for every participant to move forward meaningfully and embrace their true selves. This space is particularly crucial during Pride Month to emphasize and celebrate diversity.

For further development, the Company has studied Thailand's progress in the field of business and human rights and realized that Thailand's actions on business and human rights are considered as a precedent. Specifically, the Ministry of Justice launched Thailand's 2nd National Action Plans on Business and Human Rights (NAP) for 2023-2027, which impose voluntary actions and recommendations under 4 priority areas for businesses. One of the utmost important recommendations is that a business should conduct human rights due diligence (HRDD). With adherence to United Nations Guiding Principles on Business and Human Rights (UNGPs), expectations in NAP and the commitment in the human rights policy, the Company developed a plan to conduct HRDD and initially identified human rights issues with human rights at risk across the value chain. This would be utilized as an input in HRDD in the next year.

The Training Session on Business and Human Rights (B+HR)



The Company collaborated with Berli Jucker Public Company Limited (BJC) to conduct an online training session on Business and Human Rights (B+HR) for employees. This training enhanced participants' understanding of the definition of human rights, the relationship between business and human rights, cases of human rights violation caused by the private sector, human rights issues related to the private sector, human rights in the workplace, and human rights practices and initiatives. Moreover, it also covered information related to discrimination and harassment cases, as well as diversity, equity and inclusion (DE&I), and suggestions for future DE&I initiatives and efforts within the Company. This training session therefore supports and aligns with the Company's commitment to respecting human rights and promoting equality, emphasizing zero human rights violation and zero discrimination. A total of 448 employees participated in this training session, and the average satisfaction score was 8.91.

The Improvement of Quality of Life in Labor Camps

Residential property business unit collaborated with the Kids Home Development Network Foundation to conduct the Building Social Impact (BSI) Initiative at 10 labor camps. This initiative aimed to develop a labor camp management system, improve quality of life, and reduce social impacts in labor camps by utilizing the social impact guidelines for construction site camps by BSI, UNICEF and the European Union.

In this initiative, the Company conducted site visits to perform a baseline assessment of workers' quality of life. The findings were analyzed and categorized into four themes: 1) Infrastructure, 2) Welfare and Services, 3) Health, and 4) Education. Each theme highlights different issues that can affect workers and outlines approaches to address these problems.

As a result, the Company developed and implemented action plans based on these themes to enhance the quality of life in labor camps. The results prepared by the team of the Building Social Impact (BSI) Initiative showed positive impacts on quality in labor camps based on the aforementioned themes. The following information illustrates the results from one labor camp.

- Quality of life in terms of Infrastructure improved by 4%.
- Quality of life in terms of Welfare and Services improved by 10%.
- Quality of life in terms of Health improved by 6%.
- Quality of life in terms of Education remained unchanged.

Moreover, employees who participated in this initiative learned about business and human rights, how to use the Self-Assessment Tool for baseline assessments, and approaches for developing action plans for risk mitigation.



Pride Month Activities at Samyan Mitrtown



Samyan Mitrtown consistently organizes events during Pride Month to promote and support the expression of gender identity and equality every year.

SKILLS AND LEADERSHIP

GRI 3-3, 404-2

Employees are fundamental drivers of business success, market competitiveness, and the advancement of sustainability practices. Without effective and ongoing programs to develop employees’ skills and capabilities, businesses risk facing difficulties in attracting and retaining talented individuals. The Company also recognizes that failing to enhance capacity development programs may leave employees across its business activities unable to keep pace with market

trends and evolving customer needs, potentially leading to discomfort and anxiety at work. By recognizing these, the Company places great emphasis on human resource management and compliance with regulatory requirements to mitigate potential risks related to employee development and legal violations.

Targets	Performance
<div><ul style="list-style-type: none">Average employee training hours: 30 hours/person/yearAverage employee training hours for sustainability topics: 12 hours/person/year</div>	<div><ul style="list-style-type: none">Average employee training hours: 49 hours/person/yearAverage employee training hours for sustainability topics: 25 hours/person/yearAverage employee training cost: 13,416.45 THB/FTE/year</div>

Referring to the Corporate Governance Policy, the Company demonstrates its commitment to providing employees with opportunities to enhance their skills through short-term and long-term training. In order to foster employees’ ongoing learning and development and ensure the Company’s management by objectives, the Company has established the Human Capital Development Process. This process enables the Human Resource department to design training programs for employees by analyzing and reviewing the results of performance appraisals, which evaluate KPIs (corporate, behavior-based, individual job-related, and team-based KPIs) and are conducted every six months. The analysis also considers the qualifications and responsibilities of all employment levels – executives, managers, supervisors and staff. These processes help identify specific training needs for each employee, which are then incorporated into tailored training course plans aimed at enhancing employees’ knowledge and competencies, such as leadership competency, soft skills and other functional skills. This approach aligns with the

70:20:10 Learning Development Model – 70% self-learning, 20% learning from others and 10% learning from training courses. Furthermore, the Company has implemented Individual Development Plans (IDP) to support employees in overcoming weaknesses and improving their strengths. As part of the IDP process, the Company requires supervisors to evaluate employees’ competencies and establish measures to improve abilities and skills that are necessary for career progression and achievement. In addition, the Company has established the Coffee Talk sessions, which are one-on-one check-ins for agile conversations between supervisors and supervisees. These sessions provide employees with the opportunity to discuss various topics with their supervisors that may help to reduce stress and address challenges encountered at work. The Company recognizes the importance of these sessions and encourages supervisors to hold them monthly.

Employee Training Framework

Leadership Competency

Training programs that focus on developing management skills and leadership capabilities of employees following the GREAT model principles.

- G: Generate Visionary Perspective
- R: Reinforce Partnership & Networks
- E: Executes with Excellence
- A: Accelerates Team and Nurtures Future Leaders
- T: Takes Initiatives and Champions Change

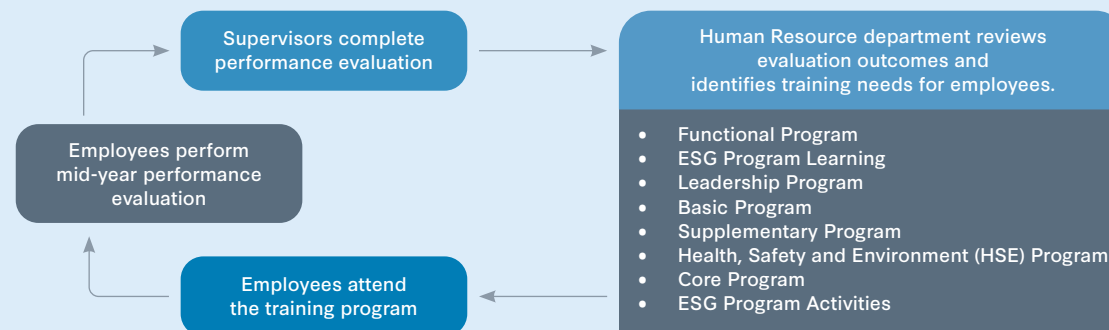
Fundamental Competency

Training programs that focus on developing basic skills of employees under all business units including essential knowledge that employees should possess, such as English skills, computer programming skills (e.g. IBM Envizi and Power BI), understanding of diversity, equality and non-discrimination principles, and business ethics.

Core Values

Training programs that promote skills in line with the corporate values on Collaborative, Respectful, Progressive, and Real (C-R-P-R) values. These courses are designed to enhance employees' self-awareness, emotional intelligence, and interpersonal skills to promote better interactions with others. These training courses will develop various skills such as communication, presentation, and efficient time management skills, that foster collaboration and successful teamwork.

Human Capital Development Process



Details of the Training Program Categories

Category of the Program	Description and Definitions
Functional Program	Enhancing functional capabilities and knowledge related to the work of departments such as IT, Accounting, and Finance.
ESG Program Learning	Developing employees' knowledge of sustainability, covering the environmental, social, and governance (ESG) dimensions, as well as the Company's sustainability initiatives.
Leadership Program	Enhancing employees' leadership mindset and relevant skills.
Basic Program	Developing employees' understanding of the Company, including topics such as the Code of Business Conduct, Cybersecurity, and other mandatory subjects.
Supplementary Program	Developing employees' skills and knowledge on topics that may be beneficial for their personal activities, such as using the TikTok app and basic Canva skills.
Health, Safety and Environment (HSE) Program	Developing employees' knowledge and abilities related to health, safety, and the environment, as well as their understanding of the Company's occupational health and safety practices and policies.
Core Program	Enhancing employees' understanding of the Collaborative, Respectful, Progressive, and Real (C-R-P-R) values, including activities such as New Joiner Orientation and DISC for Collaboration.
ESG Program Activities	Fostering employees' sustainability mindset and actions to positively contribute to society and the environment.

Regularly, the Company invites its directors to participate in various capacity-building sessions. In 2024, these sessions include the Director Leadership Certification Program by IOD, the CAC - Ethical Leadership Program by IOD, and the Sustainability Trends in Business Across Industries by IOD. These programs cover a range of topics, including the carbon ecosystem, Thailand's draft Climate Change Act, climate risk management, the risk of corruption, and corporate ethics management. Through the utilization of the Learning Management System (LMS), the Company has facilitated employee development and data management throughout the past year. A total of 1,453 training courses were offered, providing over 107,000 hours of training to employees. For every training session, the post-training surveys were conducted to gather employees' feedback for monitoring the effectiveness of training programs and ensure that employees acquire knowledge and skills per objectives of each training program. The feedback and survey results are analyzed and utilized for enhancing training programs and promoting positive learning outcomes for employees.

Leadership and Mentoring Training

The Company recognizes that employees may encounter various challenges and adopt different approaches to address them. As such, the Company prioritizes the implementation of knowledge-sharing sessions for its employees. In 2024, the Company conducted the Leadership and Mentoring Training Program to strengthen relationships between top executives (mentors) and middle-level executives (mentees) across different business units. This program provided participants with opportunities to share knowledge and experiences, as well as receive guidance on a range of topics, such as leadership and management. The guidance and experiences shared by mentors could be valuable for mentees in overcoming the business challenges and issues they were facing. This, in turn, would help drive the Company toward achieving its business goals, such as employee management, internal collaboration, and customer satisfaction.

The program was attended by 28 participants, representing 1.77% of total employees. The Net Promoter Score (NPS) for the program was 73%, indicating a high level of employee satisfaction and an improvement in overall employee engagement levels.



DISC for Collaboration



The Company is committed to fostering strong collaboration among employees and across business units. To support this commitment, the Company held the DISC for Collaboration Program in 2024. The program aims to enhance participants' analytical abilities by providing insights into four personality types, the underlying factors of diversity, and an understanding of individual behaviors. Participants could then apply this knowledge to improve their collaboration with colleagues, thereby driving the completion of tasks that are in line with the Company's goals, such as improved reputation and increased customer satisfaction, while also supporting the development of an effective customer management approach that enhances customer satisfaction.

Throughout 2024, the program was conducted across 10 cohorts, with a total of 211 participants, representing 13.33% of the total employee. The Net Promoter Score (NPS) for the program was 90%, reflecting an enhancement of overall employee engagement levels.

Since 2021, the Company has integrated sustainability issues into human capital development plans for all employees, including executives, with the belief that sustainability knowledge will help them better understand the Company's sustainability strategic directions and contribute more effectively to its sustainability performance. In 2024, the Company provided several

sustainability training courses, such as 1) Sustainable Home Innovation, 2) The Imminent Disaster: Global Boiling, 3) Business and Human Rights (B+HR), and 4) The Build to Zero Together: Comprehensive Waste Management. A total of 17,982 hours of sustainability issue has been provided to employees.

The Imminent Disaster: Global Boiling

In 2024, the Company conducted an ESG knowledge sharing session titled “The Imminent Disaster: Global Boiling by Assistant Professor Dr. Thon Thamrong-nawasawat” to enhance employees’ understanding of climate changes and the behaviors and actions that contribute to its deterioration. During the session, the guest speaker shared experiences on global boiling to raise awareness in addressing the urgent challenges of climate change, fostering to mitigate environmental impact, promote sustainability, and adapting to the escalating climate crisis. Participants also learned about the current situations of climate change, including its impacts on biodiversity, marine ecosystems, and wildlife, as well as recommendations on how they could alter their behaviors and daily activities to reduce environmental impacts. The session was attended by 630 participants, with an average satisfaction score of 8.68.



TALENT PROGRAM FOR SUCCESSION

In 2024, the Company implemented the Talent Program in accordance with its succession plan. The objectives of this program are to identify key leadership and business critical positions, and to identify talents who are suitable to succeed in these positions. The key focus areas for identifying talented individuals are: 1) integrated leadership, 2) team project with company business problems, and 3) experience with corporate founders. Once the final list of talented individuals is compiled, they are invited to participate in a variety of capacity-building programs, such as growth mindset, innovation and design thinking. This program is currently underway and is expected to conclude next year.

The Build to Zero Together: Comprehensive Waste Management

In 2024, the Company conducted the Build to Zero Together: Comprehensive Waste Management session with the objective of enhancing employees’ knowledge on sustainable waste management, focusing on waste reduction and separation at the source. During the session, the representatives from the Governance and Corporate Planning, Risk Management and Sustainability Department (GCRS) highlighted the importance of waste management, especially construction waste, and how everyone, including employees at construction sites, can contribute to managing construction waste effectively. Examples of the Company's current approach to managing construction waste with subcontractors were provided to inspire participants. In addition, the guest speaker shared his experience in improving waste management efficiency at Samyan Mitrtown, including renovating the waste storage room to increase its capacity, separating the general waste storage area from the recycling area, and installing air conditioners and curtains to reduce odors and prevent bacterial growth. Additionally, participants learned effective waste separation methods, enabling them to contribute positively to sustainable development. The session was attended by 402 participants, with an average satisfaction score of 9.19. After the training, the Company administered a knowledge test, and the employees’ post-training scores increased by 40%.



GRI Content Index

Statement of use Fraser's Property (Thailand) Public Company Limited has reported in accordance with the GRI Standard for the period of 1 October 2023 to 30 September 2024.

GRI 1 used GRI 1: Foundation 2021

Applicable GRI Sector Standard(s) GRI G4 Construction and Real Estate Sector (CRES). The Company will be validating its list of sustainability material issues with the latest GRI Sector Standard for the industry once it is published by GRI.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
General Disclosure					
GRI 2: General Disclosures 2021	2-1: Organizational details	6-7			
	2-2: Entities included in the organization’s sustainability reporting	FPT 2024 Sustainability Performance Report			
	2-3: Reporting period, frequency and contact point	7			
	2-4: Restatements of information	9, 27-28			
	2-5: External assurance	7, 111			
	2-6: Activities, value chain and other business relationships	6, 21			
	2-7: Employees	FPT 2024 Sustainability Performance Report			
	2-8: Workers who are not employees	FPT 2024 Sustainability Performance Report			
	2-9: Governance structure and composition	20 Policies and Guidelines Corporate Governance Structure 56-1 One Report			
	2-10: Nomination and selection of the highest governance body	20, 41 56-1 One Report			
	2-11: Chair of the highest governance body	56-1 One Report			
	2-12: Role of the highest governance body in overseeing the management of impacts	56-1 One Report			
	2-13: Delegation of responsibility for managing impacts	56-1 One Report			
	2-14: Role of the highest governance body in sustainability reporting	20, 27			
	2-15: Conflicts of interest	56-1 One Report			
	2-16: Communication of critical concerns	44			

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-17: Collective knowledge of the highest governance body	102 56-1 One Report			
	2-18: Evaluation of the performance of the highest governance body	56-1 One Report			
	2-19: Remuneration policies	Remuneration of Directors 56-1 One Report			
	2-20: Process to determine remuneration	56-1 One Report			
	2-21: Annual total compensation ratio	-	a, b, c	Confidentiality constraints	Annual total compensation ratio is confidential constraint information for FPT.
	2-22: Statement on sustainable development strategy	14			
	2-23: Policy commitments	39-40, 96 56-1 One Report			
	2-24: Embedding policy commitments	All chapters			
	2-25: Processes to remediate negative impacts	21-26, 44			
	2-26: Mechanisms for seeking advice and raising concerns	39, 44 FPT 2024 Sustainability Performance Report			
	2-27: Compliance with laws and regulations	FPT 2024 Sustainability Performance Report			
	2-28: Membership associations	13			
	2-29: Approach to stakeholder engagement	21-26			
	2-30: Collective bargaining agreements	94 FPT 2024 Sustainability Performance Report			
Materiality					
GRI 3: Material Topics 2021	3-1: Process to determine material topics	27			
	3-2: List of material topics	27-28			
Technology and Innovation					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 30-33			

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Corporate Governance and Ethic					
GRI 2: General Disclosures 2021	2-25: Processes to remediate negative impacts	44			
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 38-40, 43-44			
GRI 205: Anti-corruption 2016	205-1: Operations assessed for risks related to corruption	FPT 2024 Sustainability Performance Report	c	Information unavailable/ incomplete	FPT is in progress to enhance data collection and disclosure.
	205-2: Communication and training about anti-corruption policies and procedures	FPT 2024 Sustainability Performance Report			
	205-3: Confirmed incidents of corruption and actions taken	FPT 2024 Sustainability Performance Report			
GRI 206: Anti-competitive Behavior 2016	206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	FPT 2024 Sustainability Performance Report			
Risk Management and Compliance					
GRI 2: General Disclosures 2021	2-27: Compliance with laws and regulations	FPT 2024 Sustainability Performance Report			
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 45-46, 49			
GRI 418: Customer Privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	FPT 2024 Sustainability Performance Report			
Cybersecurity					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 52-53			
Green Investment					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 55			
Responsible Supply Chain					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 61-64			
GRI 204: Procurement Practices 2016	204-1: Proportion of spending on local suppliers	FPT 2024 Sustainability Performance Report			
GRI 308: Supplier Environmental Assessment 2016	308-1: New suppliers that were screened using environmental criteria	FPT 2024 Sustainability Performance Report			
	308-2: Negative environmental impacts in the supply chain and actions taken	61-63 FPT 2024 Sustainability Performance Report			
GRI 414: Supplier Social Assessment 2016	414-1: New suppliers that were screened using social criteria	FPT 2024 Sustainability Performance Report			
	414-2: Negative social impacts in the supply chain and actions taken	61-63 FPT 2024 Sustainability Performance Report			

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Biodiversity					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 66			
GRI 203: Indirect Economic Impacts 2016	203-2: Significant indirect economic impacts	68			
GRI 304: Biodiversity 2016	304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	66			
	304-2: Significant impacts of activities, products and services on biodiversity	66			
	304-3: Habitats protected or restored	66			
	304-4: IUCN Red List species and national conservation list species with habitats in areas affected by operations	66			
Climate Change					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 35-37			
GRI 201: Economic Performance 2016	201-1: Direct economic value generated and distributed	FPT 2024 Sustainability Performance Report			
	201-2: Financial implications and other risks and opportunities due to climate change	36 TCFD Report	v	Information unavailable/incomplete	FPT is in progress to enhance data collection and disclosure.
	201-4: Financial assistance received from government	56-1 One Report			
GRI 305: Emissions 2016	305-1: Direct (Scope 1) GHG emissions	FPT 2024 Sustainability Performance Report			
	305-2: Energy indirect (Scope 2) GHG emissions	FPT 2024 Sustainability Performance Report			
	305-3: Other indirect (Scope 3) GHG emissions	FPT 2024 Sustainability Performance Report			
	305-4: GHG emissions intensity	FPT 2024 Sustainability Performance Report			
	305-5: Reduction of GHG emissions	70 FPT 2024 Sustainability Performance Report			
	305-6: Emissions of ozone-depleting substances (ODS)	FPT 2024 Sustainability Performance Report			
	305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	a, b, c	Not applicable	Data is not applicable due to FPT’s nature of business.

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			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Resource Efficiency (Energy)					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 69-72			
GRI 302: Energy 2016	302-1: Energy consumption within the organization	FPT 2024 Sustainability Performance Report			
	302-2: Energy consumption outside of the organization	FPT 2024 Sustainability Performance Report			
	302-3: Energy intensity	FPT 2024 Sustainability Performance Report			
	302-4: Reduction of energy consumption	58-59, 70			
	302-5: Reductions in energy requirements of products and services	FPT 2024 Sustainability Performance Report			
Resource Efficiency (Waste)					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 73-76			
GRI 306: Waste 2020	306-1: Waste generation and significant waste-related impacts	73			
	306-2: Management of significant waste-related impacts	73-74			
	306-3: Waste generated	FPT 2024 Sustainability Performance Report			
	306-4: Waste diverted from disposal	FPT 2024 Sustainability Performance Report			
	306-5: Waste directed to disposal	FPT 2024 Sustainability Performance Report			
Resource Efficiency (Water)					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 77-78			
GRI 303: Water and Effluents 2018	GRI 303-1: Interactions with water as a shared resource	77-79			
	GRI 303-2: Management of water discharge-related impacts	78			
	GRI 303-3: Water withdrawal	FPT 2024 Sustainability Performance Report			
	GRI 303-4: Water discharge	FPT 2024 Sustainability Performance Report			
	GRI 303-5: Water consumption	FPT 2024 Sustainability Performance Report			
Community Development					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 83-84			
GRI 203: Indirect Economic Impacts 2016	203-1: Infrastructure investments and services supported	84			
GRI 413: Local Communities 2016	413-1: Operations with local community engagement, impact assessments, and development programs	FPT 2024 Sustainability Performance Report			
	413-2: Operations with significant actual and potential negative impacts on local communities	84			

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			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Customer Relationship Management					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 82-83			
GRI 416: Customer Health and Safety 2016	416-1: Assessment of the health and safety impacts of product and service categories	FPT 2024 Sustainability Performance Report			
	416-2: Incidents of non-compliance concerning the health and safety impacts of products and services	FPT 2024 Sustainability Performance Report			
Occupational Health and Safety					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 88-89			
GRI 201: Economic Performance 2016	201-3: Defined benefit plan obligations and other retirement plans	94			
GRI 403: Occupational Health and Safety 2018	403-1: Occupational health and safety management system	88-89			
	403-2: Hazard identification, risk assessment, and incident investigation	44, 89-90			
	403-3: Occupational health services	90			
	403-4: Worker participation, consultation, and communication on occupational health and safety	89-90			
	403-5: Worker training on occupational health and safety	90			
	403-6: Promotion of worker health	92			
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	90			
	403-8: Workers covered by an occupational health and safety management system	FPT 2024 Sustainability Performance Report			
	403-9: Work-related injuries	89 FPT 2024 Sustainability Performance Report			
	403-10: Work-related ill health	89 FPT 2024 Sustainability Performance Report			
Human Rights					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 96, 98-99			
GRI 401: Employment 2016	401-1: New employee hires and employee turnover	FPT 2024 Sustainability Performance Report			
	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	97			
	401-3: Parental leave	FPT 2024 Sustainability Performance Report			
GRI 404: Training and Education 2016	404-2: Programs for upgrading employee skills and transition assistance programs	97-99			
GRI 405: Diversity and Equal Opportunity 2016	405-1: Diversity of governance bodies and employees	97 FPT 2024 Sustainability Performance Report			
	405-2: Ratio of basic salary and remuneration of women to men	FPT 2024 Sustainability Performance Report			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Human Capital Development					
GRI 3: Material Topics 2021	3-3: Management of material topics	23-26, 100, 102			
GRI 404: Training and Education 2016	404-1: Average hours of training per year per employee	FPT 2024 Sustainability Performance Report			
	404-2: Programs for upgrading employee skills and transition assistance programs	101			
	404-3: Percentage of employees receiving regular performance and career development reviews	FPT 2024 Sustainability Performance Report			

LRQA Independent Assurance Statement

Relating to Frasers Property (Thailand) Public Company's Sustainability Report for the fiscal year 2024 (1st October 2023 – 30th September 2024)

This Assurance Statement has been prepared for Frasers Property (Thailand) Public Company Limited in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA was commissioned by Frasers Property (Thailand) Public Company Limited (FPT) to provide independent assurance on its Sustainability Report FY 2024 for the period from 1st October 2023 to 30th September 2024 ("the report") using AA1000AS v3, where the scope was a Type 2 engagement, and the assurance criteria to a moderate level of assurance with reference to GRI specific standard disclosures¹ listed below and materiality level of the professional judgement of the verifier is applied.

Our assurance engagement covered FPT's operations and activities in Thailand only and specifically the following requirements:

- Evaluating the reliability of data and information for only the selected environmental indicators listed below:
 - GRI 2-27: Compliance with laws and regulations
 - GRI 302-1 Energy consumption within the organization
 - GRI 302-2: Energy consumption outside of the organization
 - GRI 302-3: Energy intensity
 - GRI 303-3 Water withdrawal
 - GRI 303-4 Water discharge
 - GRI 303-5 Water consumption
 - GRI 305-1 Direct (scope 1) Greenhouse Gas emissions
 - GRI 305-2 Energy indirect (scope 2) Greenhouse Gas emissions
 - GRI 305-3: Other indirect (Scope 3)) Greenhouse Gas emissions (Category 1 – Purchased goods and services, Category 2 – Capital Goods, Category 3 – Fuel- and energy-related activities, Category 5 – Waste generated in operations, Category 6 – Business travel, Category 7 – Employee Commuting, Category 11 - Use of sold products, Category 12 - End-of-life treatment of sold products, Category 13: Downstream Leased Assets)
 - GRI 305-4: GHG emission intensity
 - GRI 306-3 Waste generated
 - GRI 306-4 Waste diverted from disposal
 - GRI 306-5 Waste directed to disposal
 - GRI 403-9: Work-related injuries

Our assurance engagement excluded the data and information of FPT's operations and activities outside Thailand, as well as suppliers, contractors and any third parties mentioned in the report.

LRQA's responsibility is only to FPT. LRQA disclaims any liability or responsibility to others as explained in the end footnote. FPT'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 FPT.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that Frasers Property (Thailand) Public Company Limited has not, in all material respects:

- Met the requirements above
- Disclosed reliable performance data and information as no errors or omissions were detected.

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

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

LRQA's approach

LRQA'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:

- Auditing FPT's data management systems to confirm that there were no significant errors, material mis-statements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions, and systems, including those for internal verification.
- Sampling on-site project and remotely performance data and information, for only the selected indicators, to confirm its reliability.
- Sampling of evidence presented at FPT's head office in Bangkok and project/area selected in sampled data to confirm the reliability of the selected indicators. The extent of evidence sampled for the selected indicators reflected the level of assurance applied.

LRQA's Observations

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

- Reliability: Data management systems are properly defined for the selected environmental and social indicators. However, in relation to the indicators below FPT should consider reviewing data collection and reporting tools as this will further improve the accuracy of this data in future reports.
 - Purchased goods and waste generated from construction work.
 - Working hours for some groups of contractors e.g. maintenance contractors.

LRQA's standards, competence and independence

LRQA 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 LRQA for Frasers Property (Thailand) Public Company Limited as such does not compromise our independence or impartiality.

Kamiga S.

Kamiga Sukkeaw
LRQA Lead Verifier

On behalf of LRQA (Thailand) Ltd.
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LRQA reference: BGK00001101

Dated: 13th December 2024

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¹ <https://www.globalreporting.org> (GRI Standard 2021)

² GHG quantification is subject to inherent uncertainty.



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Frasers Property (Thailand) Public Company Limited would highly appreciate your valuable feedback.

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