



JUMP+ Plan


ASSETWISE

ASSETWISE PUBLIC COMPANY LIMITED

(ASW)

Year 2026 - 2028

This report was approved by the board of directors on 26/03/2026
and disseminated on 30/03/2026



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SET

Property & Construction / Property Development

CG Report :

 SET ESG Ratings: **AAA**

 Anti-Corruption Certification (CAC): **Yes**

Business Type

ASW is a holding company which has subsidiary operating core business companies that operate in property development for sale, including condominium, single house, townhome and home office.

Financial Statement				
Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	9,465.86	9,987.10	7,174.52	5,979.98
Expenses	7,601.60	7,950.05	5,625.68	4,324.22
Net Profit	1,077.66	1,456.72	1,092.22	1,118.52
Balance Sheet (MB)				
Assets	40,163.90	31,832.36	24,363.73	15,536.61
Liabilities	30,303.66	23,202.82	16,879.89	9,583.75
Shareholders' Equity	8,940.78	7,813.51	6,576.07	5,619.39
Cash Flow (MB)				
Operating	-1,601.40	685.91	-2,615.14	-2,965.80
Investing	-1,012.33	-1,550.43	-2,168.96	54.50
Financing	2,275.09	935.01	5,328.58	2,876.70
Financial Ratio				
EPS (Baht)	1.20	1.62	1.25	1.31
GP Margin (%)	41.63	41.40	40.82	43.84
NP Margin (%)	12.96	14.91	16.90	22.63
D/E Ratio (Times)	3.07	2.69	2.26	1.61
ROE (%)	12.86	20.25	17.91	21.40
ROA (%)	5.22	7.17	7.68	12.24

JUMP+ Plan

Business Plan

Target in 2028

Total Revenue	15,500 Baht
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Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan : Strategic plan to support revenue growth	✔		

Governance Plan

1. Enhancing the competency and performance of the board of directors
2. Enhancing anti-corruption and fraud prevention efforts
3. Enhancing the prevention of insider information

Climate Action Plan

1. Greenhouse gas inventory (GHG) plan
2. Decarbonization

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Section 1
Business Plan

Section 1 Business Plan

Target in 2028

Topic	YE/2023	YE/2024	YE/2025	Target in 2028
Total Revenue (Baht)	7,174.5	9,987.1	9,466	15,500

The company focuses on developing real estate projects that cater to the lifestyles of the new generation and urban customers. It emphasizes creating distinctive products that align with evolving living behaviors, alongside carefully selecting high-potential locations and designing living spaces creatively. The goal is to deliver quality living and a unique lifestyle experience to customers.

The company also aims to achieve continuous revenue growth through the development of a diverse range of projects, efficient portfolio management, and effective cost control. At the same time, it enhances organizational development and streamlines work processes to increase agility, strengthen the business, and support sustainable long-term growth.

Growth plan/Increase business value

Strategic Plan : Strategic plan to support revenue growth

- 1.Strengthening core business operations and continuously building backlog
- 2.Expanding the business and creating new revenue streams
- 3.Building partnerships and expanding business opportunities through alliances

This plan will promote and develop the organization in the following dimensions

- Growth

Targets

- Corporate Financial Targets

Topic	Latest data		Targets		
	YE/2024	YE/2025	2026	2027	2028
Total Revenues (MILLION BAHT)	9,987.10	9,465.86	12,500	14,000	15,500

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Key initiatives to drive sustainable revenue growth	2026	<ul style="list-style-type: none"> • Launch new projects in high-potential locations and accelerate sales from projects currently under development to increase backlog to a level sufficient to support revenue recognition over the next 2–3 years. Currently, the company has a backlog of approximately THB 34,000 million, which is sufficient to support revenue recognition for the next three years. At the same time, the company continues to explore new high-potential locations for future developments, alongside investing in data analytics to gain deeper insights into customer behavior and enhance the precision and effectiveness of sales conversions.

Strategic Initiative	Year	Expected Outcomes
	2027	<ul style="list-style-type: none"> Explore the feasibility of new businesses that extend from real estate and lifestyle sectors, such as community malls, hotels, or beach clubs. This includes analyzing business models that can generate recurring income to enhance the diversification of revenue streams over the long term.
	2027	<ul style="list-style-type: none"> Develop new products and project brands that align with customer behavior, while expanding project development into new high-potential locations to diversify the project portfolio and broaden the customer base. Initiate joint venture (JV) projects with business partners to leverage each party's expertise in project development and increase opportunities to access new locations and customer segments.
	2028	<ul style="list-style-type: none"> Manage the project portfolio more efficiently by launching projects and adjusting the product mix in line with market conditions, while controlling project development costs. Expand strategic investments and partnerships to create synergies across businesses and enhance opportunities for future revenue growth.

Risk Management

Risk 1 : Risk from competitors' price competition

- **Risk Characteristic**

The real estate development business is highly competitive, especially in locations where multiple developers launch projects around the same time. Some developers may adopt pricing and promotional strategies to accelerate sales, which can put pressure on selling prices and project profit margins.

- **Risk Impact**

Intense price competition may require the company to adjust its pricing strategies or increase promotional activities to maintain competitiveness, which could impact project profit margins. It may also prolong the sales period of projects, affecting revenue recognition and the company's cash flow.

- **Risk Management Measures**

The company places importance on developing distinctive products that meet the needs of target customer segments, as well as selecting locations with strong potential and clear market demand. In addition, the company continuously analyzes market conditions and monitors the competitive landscape to determine appropriate pricing and sales strategies, while efficiently managing project development costs to maintain competitiveness and project returns.

Risk 2 : Risk from reliance on real estate development as the primary source of revenue

- **Risk Characteristic**

The company's primary revenue is derived from the development and sale of real estate projects. This business is cyclical in nature and depends on overall real estate market conditions as well as consumer purchasing power. If the market slows down, it may lead to a decline in sales and property transfers.

- **Risk Impact**

Sole reliance on revenue derived from the real estate development business may cause the company's revenue and operating performance to fluctuate in accordance with market conditions, which could, at certain times, affect the continuity of the company's revenue and cash flow.

- **Risk Management Measures**

The company adopts an approach to diversify its revenue sources by exploring the development of and investing in businesses capable of generating recurring revenue, such as hotel businesses, Community Mall projects, or other lifestyle businesses, as well as developing diverse projects in terms of location and price range, to reduce reliance on revenue from a single type of project.

Section 2

Governance Plan

Section 2 Governance Plan

Board Structure and Qualifications

Enhancing the competency and performance of the board of directors

The company has established a strategic plan to enhance good corporate governance, with the goal of developing the knowledge and capabilities of its directors by 2028. This includes encouraging directors to attend training programs related to good corporate governance and/or programs aligned with each director’s specific expertise. The objective is to strengthen the effectiveness of the board’s performance and duties, leading to governance that ensures the company’s operations deliver maximum benefit to the organization and its shareholders.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company engages external consultants to support the development of the Board's evaluation framework and to provide recommendations for the Board’s performance assessment	Not Started	In Progress	Success	Success
The company ensures that all directors attend at least one training program related to good corporate governance.	-	Offer training programs related to good corporate governance, allowing each director to select courses based on their interests.	Ensure that all directors attend training programs related to good corporate governance.	All directors have attended at least one training program related to good corporate governance.
The company ensures that all directors attend at least one training program related to their individual areas of expertise.	-	Present individual director development plans for each director to review and select training programs aligned with their specific areas of expertise.	Ensure that all directors attend training programs related to their respective areas of expertise.	All directors have attended at least one training program related to their respective areas of expertise.

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Prepare individual director development plans.	2026	<ul style="list-style-type: none"> The company has received key recommendations and/or guidelines for performance evaluation from external consultants and has applied such recommendations and/or guidelines in establishing criteria for developing individual director development plans.

Strategic Initiative	Year	Expected Outcomes
Monitor the progress of implementing individual director development plans.	2027	<ul style="list-style-type: none"> The company and each director have prepared individual director development plans by selecting and defining training programs related to good corporate governance, as well as programs aligned with each director's specific areas of expertise, along with setting timelines and evaluation criteria. Each director has attended at least one training program as specified in their individual director development plan.
Monitor the progress of implementing individual director development plans and conduct evaluations.	2028	<ul style="list-style-type: none"> Each director has completed all training programs as specified in their individual director development plan. All directors have passed the capability development evaluation as specified in their individual director development plans.

Risk Management

Risk 1 : The committee member is unable to allocate time to attend the training.

- **Risk Characteristic**

Since the company's board members are all distinguished individuals who play important roles in both the business and public sectors, managing and allocating time to align with the training schedules of each course is therefore an unavoidable challenge.

- **Risk Impact**

Each director may have scheduling constraints that prevent them from attending all the training sessions as specified in their individual director development plan.

- **Risk Management Measures**

1. The company will proceed to select and procure training courses from reputable and diverse institutions and propose them to each director for consideration from the beginning of the year so that appropriate time periods can be scheduled in the directors' work calendars in advance.
2. The company will prepare backup training courses in advance to accommodate cases where directors are unexpectedly unable to attend the scheduled training, so that the development of directors' knowledge and skills can continue smoothly and without disruption to the individual director development plan.

Risk 2 : Training courses from institutions in Thailand may not cover international-level content.

- **Risk Characteristic**

Because the company's board of directors consists of qualified individuals with specialized expertise and experience from both domestic and international contexts, the development of knowledge and perspectives in both specialized expertise and corporate governance cannot be limited solely to the context of domestic education. Furthermore, Good Corporate Governance principles are continuously updated to align with international standards. Training programs from domestic institutions may not be sufficiently diverse or adequate for developing the capabilities and performance of directors in fulfilling their duties.

- **Risk Impact**

1. If the board of directors is not continuously updated on Good Corporate Governance principles according to international best practices, policy setting and governance may become inconsistent with constantly evolving international standards. This could affect the company's competitiveness and credibility, and may lead to insufficiently comprehensive risk analysis, strategy

formulation, and oversight of management, especially in complex areas such as sustainability, technology, and internal data governance.

2. If the board does not have specialized knowledge that is modern and internationally aligned, their perspectives in questioning, reviewing, or providing recommendations to the company will become narrower, resulting in lost business opportunities and an inability to compete to become a leading real estate company in line with the company’s objectives.

• **Risk Management Measures**

1. Select courses from institutions with international standards By selecting courses from reputable institutions, with up-to-date content and clear certification, to ensure that the knowledge is of international quality.

2. In the case of courses from foreign institutions they must be courses that can be conducted online so that it is convenient for the committee to manage their time.

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

To ensure that business operations are appropriate and cover risk prevention, the company aims to expand the scope of anti-corruption governance to key partners (Critical Tier 1) by enforcing, monitoring, and evaluating partners’ anti-corruption policies to ensure opposition to all forms of corruption in accordance with good corporate governance principles and in compliance with Thailand’s anti-corruption laws.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	Complete	-	-	-
• An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's business operations,formally approved by the Board of Directors,and supported by clear and practical implementation guidelines	Complete	-	-	-
• The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations,corrective actions and preventive measures are clearly defined to prevent recurrence	Complete	-	-	-
• The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	Complete	-	-	-

Topic	Current Status	Targets		
		2026	2027	2028
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Certified	-	-	-
Implement and verify that all critical Tier 1 business partners have anti-corruption policies, and ensure that the company actively monitors and assesses business partners' adherence to these policies	-	1. Establish a governance framework and require the Critical Tier 1 partner group to have anti-fraud and anti-corruption policies and practices. 2. Establish an operational plan.	Ensure that at least 80% of the Critical Tier 1 partner group announce and implement the policy, and that compliance with the policy is comprehensively monitored.	1. Ensure that all Critical Tier 1 partners have an approved anti-corruption policy and that it is actually implemented. 2. Prepare an anti-corruption manual to be used as part of the framework to establish guidelines for partners, and partners must sign a written acknowledgment to certify compliance with such business partner guidelines.

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Proceed with renewing the CAC certification from the Thai Institute of Directors Association (Thai IOD) in advance 3–6 months before expiration (expires on December 30, 2026). Each certification term is valid for 3 years.	2026	<ul style="list-style-type: none"> Received the 1st certification renewal, with each certification period lasting 3 years.
Develop a governance framework and ensure that the Critical Tier 1 partner group has anti-fraud and anti-corruption policies and practices.	2026	<ul style="list-style-type: none"> There is a governance framework, along with anti-fraud and anti-corruption policies and practices for the Critical Tier 1 partner group, and a clear implementation plan.
Proceed with Critical Tier 1 partners to announce the policy and initiate the policy compliance monitoring process.	2027	<ul style="list-style-type: none"> At least 80% of Critical Tier 1 partners have acknowledged and implemented the anti-fraud and anti-corruption policy and guidelines, and the company has initiated the preliminary compliance monitoring process.
Carry out monitoring and evaluation of policy implementation.	2028	<ul style="list-style-type: none"> At least 90% of the partner group (Critical Tier 1) have been assessed and verified to have anti-corruption policies and practices in accordance with the criteria set by the company.
Prepare an anti-corruption manual to be used as part of establishing guidelines for business partners.	2028	<ul style="list-style-type: none"> The company's business partners must provide written confirmation by signing to acknowledge and comply with the said business partner code of conduct.

Remark : Note: The Company has declared its intention and received a certificate of recognition as a member of the Thai Private Sector Collective Action Against Corruption in 2023. The certification is valid for 3 years per term. The current certificate will expire on December 30, 2026. The Company plans to proceed with the first renewal 3–6 months in advance before the current certificate expires. If the renewal is successful, the certificate will be valid for 3 years per term.

Risk Management

Risk 1 : Governance and Business Partner Code of Conduct Compliance Risks

• **Risk Characteristic**

Because the Critical Tier 1 partner group consists of external parties who are not under the company’s supervision, they may not actually implement the certified anti-bribery and anti-corruption policies and practices, or may lack sufficient internal controls, creating gaps that could lead to bribery or operational fraud.

• **Risk Impact**

1. The company may be subject to legal action or fines if corruption occurs in the name of the company.
2. Inefficient operations and higher costs due to corruption or from giving undue benefits to oneself or associates.
3. The quality of products and services may decline as a result of corruption.

• **Risk Management Measures**

1. Provide a Business Ethics Manual and Supplier Code of Conduct, including Anti-Fraud and Anti-Corruption Guidelines, to serve as operational guidance for company employees and business partners.

Business partners must acknowledge and sign the Business Ethics Manual and Supplier Code of Conduct in writing.

2. Communicate and ensure understanding of the Business Ethics and Supplier Code of Conduct, as well as Anti-Fraud and Anti-Corruption Guidelines, to Critical Tier 1 suppliers.

3. Provide channels for business partners to contact, inquire, file complaints, or report misconduct.

Attachments

URL Link to the Document : <https://jumpplusmedia-setlink.setgroup.or.th/ASW/1774506708986.pdf>



Enhancing the prevention of insider information

The company focuses on applying technology to prevent unauthorized access to internal information, in order to strengthen good governance and promote fairness in information disclosure (Fair Disclosure).

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a policy and procedures to prevent the misuse of insider information.	In Progress	In Progress	Success	Success

Topic	Current Status	Targets		
		2026	2027	2028
<ul style="list-style-type: none"> A Board-approved written policy on insider information prevention has been clearly defined and implemented 	Complete	-	-	-
<ul style="list-style-type: none"> A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy, with audits conducted at least annually. 	Complete	-	-	-
<ul style="list-style-type: none"> The implementation of the insider information prevention policy is reviewed and reported to the Board of Directors at least annually. If any violations are detected, corrective actions and preventive measures are clearly outlined to prevent recurrence 	In Progress	In Progress	Success	Success
Internally disclose, on a per-transaction basis, the list of individuals who have access to inside information regarding any transaction that may affect the company's stock price and investor decisions.	-	Review and revise the policy	Implement and monitor compliance with policies.	Elevate safeguards against the use of insider information in accordance with policy
Enhance the prevention of the use of inside information by using technology to control the inside information database and to control access, usage, and the extraction of such information.	-	The company prepares a plan to develop systems / technologies to control and prevent the use of insider information.	Testing the use of systems/ technology to control and prevent the use of internal information	1. Implement technological systems to control and prevent the use of inside information 2. The use of technological systems to control and prevent the use of inside information has been evaluated for practicality by relevant stakeholders

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
1. Prepare a plan to enhance the prevention of insider information misuse 1.1 Designate departments/persons responsible for providing consultation, guidance, monitoring compliance, and issuing alerts regarding the prevention of insider information misuse 1.2 Establish guidelines for creating a registry of persons related to specific insider information (Ad-hoc Insider List) and define the list of insider information 1.3 Process for monitoring and auditing compliance with the policy (Compliance Audit)	2026	<ul style="list-style-type: none"> The company has clear plans and guidelines regarding the prevention of the misuse of insider information that can be practically implemented.

Strategic Initiative	Year	Expected Outcomes
2. Develop a plan for the development of systems/technology to control and prevent the use of internal information.	2026	<ul style="list-style-type: none"> The company has plans and/or guidelines for using technology to control and prevent the use of internal information.
3. Enforce the enhanced plan for preventing the use of insider information 3.1 Conduct training on internal data management guidelines for employees to acknowledge 3.2 Announce and enforce the plan, including the list of individuals who are authorized to access internal information 3.3 Monitor, collect, and keep statistics on cases of violations or breaches of policy	2027	<ul style="list-style-type: none"> Employees have received training on internal data management guidelines. There has been an announcement and communication of the work plan, including the list of individuals who are authorized to access internal data, to relevant parties. There has been reporting of audit results and monitoring of compliance with the policy. The company has tested the internal data usage control system using technology and made improvements based on the test results (if any).
4. Test the use of systems/technology for controlling and preventing the use of insider information.	2027	<ul style="list-style-type: none"> Employees have received training on internal data management guidelines. There has been an announcement and communication of the work plan, including the list of individuals who are authorized to access internal data, to relevant parties. There has been reporting of audit results and monitoring of compliance with the policy. The company has tested the internal data usage control system using technology and made improvements based on the test results (if any).
5. Implement technological systems to control and prevent the use of inside information in accordance with the insider information prevention policy.	2028	<ul style="list-style-type: none"> The company has a system to control the use of internal information using technology, and the system has been evaluated by relevant parties as being practical for real-world use.

Risk Management

Risk 1 : Technological risks

• Risk Characteristic

In adopting technology as a tool to help control and prevent the use of internal data, there may be risks that cannot be controlled, such as issues with access permission settings, risks from system vulnerabilities, and risks from Cloud and Third Parties whose service providers may have insufficient security standards.

• Risk Impact

The impact of technological risk in controlling the use of internal data may result in sensitive information being leaked, misused, or accessed by unauthorized individuals, leading to financial damage, as well as legal liability and penalties under data protection laws, and affecting the company’s reputation and credibility.

• Risk Management Measures

Focus on designing a robust access control system, enhance periodic access reviews, update and test system security, and regularly store and audit logs in a tamper-resistant manner. Also govern external service providers through contracts and clearly defined technology security standards.

Risk 2 : Policy enforcement risks**• Risk Characteristic**

Employees may lack understanding of the governance of internal data usage. Inadequate communication of policies leads to employees not understanding requirements or penalties, resulting in unintentional non-compliance. Another issue is inconsistent enforcement, which weakens company standards and may result in a lack of monitoring and auditing due to the absence of an effective internal control system or continuous oversight.

• Risk Impact

The company may lose effectiveness in governance, creating opportunities for fraud, misuse of data, or decisions that violate good governance principles, leading to financial damage and undermining stakeholders' trust, as well as resulting in legal liabilities from regulatory authorities.

• Risk Management Measures

The company must clearly define the responsibilities of those involved at all levels, communicate policies thoroughly and in an easily understandable manner, establish regular review cycles, monitoring, and performance evaluations, and review and improve policies to align with changes from regulatory authorities.

Section 3

Climate Action Plan

Section 3 Climate Action Plan

Greenhouse gas inventory (GHG) plan

The Company has published a Greenhouse Gas (GHG) emissions report

URL Link to the Document : <https://investor.assetwise.co.th/th/sustainability/sustainability-management-in-the-environmental-aspect>



The organization has prepared greenhouse gas emissions reports from 2020 to the present (using 2020 as the base year), with the scope covering the head office building.

Targets

Topic	Targets		
	2026	2027	2028
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	Success	Success	Success

Decarbonization

- Greenhouse Gas Emission Reduction Plan for Headquarters (CFO): There is a plan to install solar cells, switch to LED bulbs when regular bulbs fail, install on-off light sensors to prevent lights being left on, and gradually replace company vehicles from diesel engines to gasoline engines, or switch to hybrid or EV vehicles.
- Greenhouse Gas Emission Reduction Plan from Products (CFP): Implement Green Procurement by selecting low-carbon products and products with low VOCs, specifically for low-rise projects, as materials and products are procured directly.

Targets

- Set a target to reduce greenhouse gas emissions per employee for the headquarters building, within Scope 1+2, by 3% per year, totaling 9% over 3 years.
- Set a target to increase the use of Low Carbon products by 5% per year, totaling 15% over 3 years, and reduce the use of products with low VOCs by 2% per year, totaling 6% over 3 years (horizontal projects only), using 2025 as the base year.

Topic	GHG emissions in the base year (tCO ₂ e)	Target for reducing GHG emissions compared with the base year (% Reduction)		
	2020	2026	2027	2028
Greenhouse gas emission reduction volume	1.3285	50%	53%	56%

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
1. Greenhouse gas emissions reduction plan for the headquarters building within Scopes 1+2	2026	<ul style="list-style-type: none"> Use clean energy by installing solar cells on Building B over an area of 108 square meters and in other areas as appropriate to reduce electricity consumption.
	2027	<ul style="list-style-type: none"> Replace electrical appliances with energy-efficient ones when they are damaged, such as LED bulbs. Install a sensor to automatically switch lights on/off to prevent them from being left on inside the headquarters building. Change company vehicles from diesel engines to gasoline engines, or switch 10% to hybrid or EV vehicles.
	2028	<ul style="list-style-type: none"> Replace electrical devices to save energy when they are damaged, such as LED bulbs. Change company vehicles from diesel engines to gasoline engines, or switch 20% to hybrid or EV vehicles.
2. Green Procurement Plan: Selection of low-carbon products and products with low VOCs (for low-rise projects only)	2026	<ul style="list-style-type: none"> Select the use of Low Carbon products by 5% and products with low VOCs by 2% (from the base year 2025), and communicate targets so that partners can develop products in line with these goals.
	2027	<ul style="list-style-type: none"> Choose to use Low Carbon products 10% and products with low VOCs 4% (from the base year 2025)
	2028	<ul style="list-style-type: none"> Select 15% Low Carbon products and 6% low-VOC products (from base year 2568)

Risk Management

Risk 1 : The solar cell panels' efficiency in reducing electricity consumption did not meet the target.

- Risk Characteristic**

Solar cells may fail to generate electricity at the expected levels, which can result from several factors. These include the use of low-quality or substandard solar panels with low solar energy conversion efficiency. Improper installation, such as incorrect tilt angles, orientation that does not fully capture sunlight, or shading from obstacles, can also reduce performance. Additionally, unfavorable weather conditions such as heavy cloud cover, frequent rain, or high levels of airborne dust can further decrease electricity generation efficiency.

- Risk Impact**

If the performance does not meet expectations, the electricity generation from the solar cells will fall short of the planned target. This will prevent the intended reduction in reliance on external power sources, resulting in less savings on the building's electricity costs. Consequently, the payback period for the solar cell investment will be extended, or the investment may not be cost-effective. In addition, it will also impact the organization's goals for reducing greenhouse gas emissions.

- Risk Management Measures**

1. Use high-quality solar panels that meet standards and come with certifications to ensure reliable quality and performance.
2. Hire experienced professionals for the design and installation of the system.

3. Establish a regular preventive maintenance plan and consider installing a real-time performance monitoring system to continuously track electricity generation and the system's status.

Risk 2 : New regulations set by the government related to environmental protection and climate impact reduction.

- **Risk Characteristic**

Risks arising from the introduction or revision of government regulations related to environmental protection and climate change mitigation such as energy standards, greenhouse gas emission reductions, the use of environmentally friendly materials, or stricter construction requirements may affect the company's business operations and project development.

- **Risk Impact**

Such regulatory changes may increase the company's operational or project development costs and may require adjustments to design, construction, or operational practices to comply with the new requirements. Additionally, if processes or documentation need to be updated to meet these standards, project execution could be delayed and may not proceed according to the planned schedule.

- **Risk Management Measures**

The company continuously monitors news, policies, and government regulations related to environmental protection and climate change to be prepared and adjust operations in accordance with potential future requirements. In addition, it communicates and coordinates with relevant external agencies as well as internal departments to ensure proper and timely compliance with regulations.
