



Value Creation Plan



THE ERAWAN GROUP PUBLIC COMPANY LIMITED

(ERW)

Year 2026 - 2028

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and disseminated on 23/01/2026

This plan is part of the JUMP+ Program and the Corporate Value Up Program.

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SET100 / SET100FF / SETESG

Services / Tourism & Leisure

CG Report : 

SET ESG Ratings: **A**

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

Business Type

Invest and develop hotel properties strategically located to match travelers' different demand.

Financial Statement					JUMP+ Plan			
Year	2024	2023	2022	2021	Business Plan			
Income Statement (MB)								
Revenues	8,053.93	7,046.29	4,717.29	1,641.26	Normalized Operating Revenue	10,000 Million Baht		
Expenses	6,267.79	5,773.91	4,539.07	3,239.22	Strategic Plan	Growth	Profitability & Efficiency	Stability
Net Profit	1,280.74	742.66	-224.19	-2,050.22	1. Expansion of growth and diversification of the investment portfolio			
Balance Sheet (MB)								
Assets	26,246.08	23,674.93	21,711.81	22,450.21	2. Building financial sustainability for the future			
Liabilities	16,754.27	17,304.99	15,990.19	16,427.49				
Shareholders' Equity	8,711.79	6,329.58	5,698.48	6,012.06	Governance Plan			
Cash Flow (MB)								
Operating	2,818.35	2,289.09	1,286.65	-633.72	1. Enhancing anti-corruption and fraud prevention efforts			
Investing	-2,682.80	-2,255.75	230.89	346.44	2. Enhancing whistleblowing mechanisms			
Financing	285.69	-344.29	-1,214.64	-121.68	3. Enhancing governance of artificial intelligence applications			
Financial Ratio								
EPS (Baht)	0.27	0.16	-0.05	-0.56	Climate Action Plan			
GP Margin (%)	58.38	56.57	50.69	13.55	1. Greenhouse gas inventory (GHG) plan			
NP Margin (%)	16.30	10.78	-4.52	-131.32	2. Decarbonization			
D/E Ratio (Times)	1.77	2.72	2.79	2.73				
ROE (%)	17.03	12.35	-3.83	-41.74				
ROA (%)	8.11	5.87	0.99	-7.28				

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Section 1

Business Plan

Business Plan

Target in 2028

Topic	YE/2022	YE/2023	YE/2024	Target in 2028
Normalized Operating Revenue (Million Baht)	4,710	7,070	7,917	10,000

The company is expected to deliver revenue growth at a compound annual growth rate (CAGR) of 7–10%.

Growth plan/Increase business value

Expansion of growth and diversification of the investment portfolio

The company focuses on expanding growth and diversifying its investment portfolio through the development and expansion of a diverse range of hotels, encompassing 5-star hotels, mid-range hotels, economy hotels, and budget hotels. This strategy aims to accommodate the varied needs of customers and enhance the stability of long-term operational performance. The company prioritizes securing high-potential locations for developing new projects to strengthen revenue stability and flexibility, while simultaneously diversifying risks within the investment portfolio.

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

- Growth
- Profitability & Efficiency

Other Targets

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Number of Hotels under development	23	20	16	14

Remark other targets : Hotel projects under development are those for which the company has purchased land or buildings, or entered into long-term lease agreements, and are currently in the design or construction phase. These hotel projects under development may take more than one year to complete.

Strategic Initiative

The company places strong emphasis on studying and developing projects with potential for the opening of new hotels, as part of its strategy to support the company's sustainable growth. Any project to be approved for investment must undergo the company's strict evaluation criteria, with primary consideration given to investment returns, as well as other supporting factors such as expected operating performance compared with projects in nearby areas, the level of investment required, and the project's strategic suitability.

Strategic Initiative	Year	Expected Outcomes
The study and development of high-potential hotel projects to support the company's growth.	2026	<ul style="list-style-type: none"> • At least 20 hotels under development in Thailand and overseas.
	2027	<ul style="list-style-type: none"> • At least 16 hotels under development in Thailand and overseas.

Strategic Initiative	Year	Expected Outcomes
	2028	<ul style="list-style-type: none"> • At least 14 hotels under development in Thailand and overseas.

Risk Management

Risk 1

Performance Risk and Tourism Demand

Risk Characteristic

The company's performance is correlated with the level of tourism demand, which may be affected by external factors beyond the company's direct control, such as overall economic conditions both domestically and internationally, fluctuations in tourist numbers, changes in consumer behavior, unforeseen events like natural disasters, epidemics, political instability, and competitive factors within the hotel industry.

Risk Impact

The impact of such risks may lead to a decrease in occupancy rates, average room rates, and revenue per available room, which could affect the company's revenue, profitability, and overall operational performance.

Risk Management

The company has established careful and systematic measures for managing risks related to performance and tourism demand to limit potential impacts on the company's overall operations and performance, with the following key approaches:

1. Diversification of the hotel portfolio. The company manages a diverse project portfolio in terms of location, hotel type, and price level, covering hotels from 5-star to mid-range, economy, and budget categories, to accommodate a wide range of customer segments and mitigate the impact of demand fluctuations in each market segment.
2. Close monitoring and analysis of industry trends. The company regularly monitors tourism conditions, economic trends, and consumer behavior to adjust operational strategies, marketing, and room pricing to suit market conditions.
3. Efficient revenue and cost management. The company utilizes a Revenue Management system to enhance pricing efficiency and occupancy rate management, coupled with appropriate control over operating costs to maintain profitability.
4. Development of service quality and customer loyalty. The company prioritizes elevating service standards, creating brand differentiation, and retaining a loyal customer base to reduce long-term revenue volatility.
5. Contingency planning for unexpected events. The company has developed a Business Continuity Plan to address emergency situations or events that may affect tourism and hotel operations.

Building financial sustainability for the future

The company places importance on maintaining long-term financial sustainability through prudent management of its financial structure and debt levels, in order to support business growth while ensuring sufficient liquidity for ongoing investment and operations

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

- Stability
- Profitability & Efficiency

Other Targets

Topic	Baseline		Targets	
	2024	2026	2027	2028
Debt to Equity Ratio*	1.3	1.7	1.7	1.7

Remark other targets : Debt to Equity ratio for bank loan: definition of debt is total liabilities excluding 1. Deposit from lessees and deferred income, 2. Deferred tax liabilities, 3. Account payable for land lease hold rights, and 4. Lease Liability and the definition of equity is total shareholders' equity.

Strategic Initiative

1. Restructuring debt to an appropriate level by assessing the debt-to-equity ratio and adjusting the structure to reduce interest expenses.
2. Securing appropriate sources of funding for investment by maintaining a balanced mix between equity financing and debt financing.
3. Prudent liquidity management, with close monitoring and cash flow planning to support investments and accommodate revenue volatility.
4. Increasing the capital base through the spin-off of subsidiaries to enhance shareholders' equity and create financial flexibility to support long-term investment and business expansion.

Strategic Initiative	Year	Expected Outcomes
Appropriate financial restructuring	2026	<ul style="list-style-type: none"> • Restructuring loans to improve efficiency and reduce financial costs and exploring the spin-off of subsidiaries to strengthen the capital base.
	2027	<ul style="list-style-type: none"> • Reviewing the loan structure to enhance efficiency and reduce financial costs. A subsidiary has submitted a filing in preparation for an initial public offering (IPO) on the Stock Exchange.
	2028	<ul style="list-style-type: none"> • Reviewing the loan structure to improve efficiency and reduce financing costs. A subsidiary has been listed on the Stock Exchange to increase the company's shareholders' equity.

Remark : The listing of a subsidiary on the stock exchange is part of the company's plan to increase shareholders' equity and enhance financial flexibility. The execution of the IPO depends on market conditions, the economic environment, and the appropriateness of the timing for market entry. The company will evaluate and proceed when market conditions are favorable to ensure an efficient listing and maximize value for shareholders.

Risk Management

Risk 1

Risks in Liquidity and Cash Flow Management.

Risk Characteristic

Associated risks include insufficient cash flow to cover debt obligations and operating expenses. The impact of such risks may reduce the company's ability to invest in new projects, create the possibility of debt default, increase financial costs, and limit operational flexibility. Therefore, the company places strong emphasis on prudent management of liquidity and cash flow to maintain financial stability and support continuous operations.

Risk Impact

The impact of such risks may reduce the ability to invest in new projects, create a risk of debt default, increase financial costs, and reduce the company's operational flexibility.

Risk Management

1. Continuous Liquidity and Cash Flow Management through strict cost and expense control measures, including the reduction of non-essential expenditures and the renegotiation of commercial terms with partners to align with current conditions. The company is also developing relationships with potential new investors.
2. Implementation of An Effective Monitoring and Evaluation System for regular budget monitoring, coupled with analysis of key financial indicators and ongoing assessment of liquidity status and adequacy of working capital. Continuous monitoring and evaluation allow the company to promptly identify risks and adjust financial measures to respond to market conditions or business volatility.
3. Management of Financial Institution Relationships and Capital Structure by focusing on maintaining strong relationships with partner financial institutions while managing its capital structure appropriately. This approach enhances financial stability, increases operational flexibility, and ensures sufficient funding capacity to support future investments and business expansion.

Section 2

Governance Plan

Section 2 Governance Plan

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

To ensure that business operations are conducted appropriately and include effective risk prevention, the Company has established an Anti-Corruption Policy. This policy is intended to provide clear, practical guidance for management and employees at all levels to implement, fostering opposition to all forms of corruption in accordance with the principles of good corporate governance and in compliance with the laws of Thailand on anti-corruption.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	Complete	-	-	-
<ul style="list-style-type: none"> 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	-	-	-
<ul style="list-style-type: none"> 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	-	-	-
<ul style="list-style-type: none"> The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors 	Complete	-	-	-
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Certified	-	-	-
Random audits of business partners by internal auditors to review their operations and enforce a zero-tolerance policy toward all forms of corruption and misconduct.	-	In Progress	In Progress	Success

Remark : - Anti-Corruption Policy, reviewed on 9 August 2023. - The Company has established a Code of Ethics for Business Partners of The Erawan Group Plc. to define guidelines for business partners. All business partners are required to formally acknowledge and sign their acceptance of this Code of Ethics in writing.

Strategic Initiative

The key initiatives to strengthen anti-bribery and anti-corruption efforts will focus on the continuous review of anti-corruption policies and practices, along with annual monitoring and evaluation in accordance with the Company's plan. This is to reaffirm the Company's commitment to anti-corruption practices as certified by the Thai Institute of Directors (Thai IOD).

Strategic Initiative	Year	Expected Outcomes
Proceed with the renewal of CAC certification from the Thai Institute of Directors (Thai IOD) in advance, 3–6 months prior to the expiration date (expires on 30 September 2026). Each certification is valid for a period of three years.	2026	<ul style="list-style-type: none"> Received the second renewal of certification, with each certification valid for a period of three years.
Develop guidelines for random audits of business partners, obtain approval from the Board of Directors, and establish clear and well-defined practices.	2026	<ul style="list-style-type: none"> There are established guidelines for random audits of business partners, along with clear and well-defined practices.
Conduct random audits of business partners by internal auditors to review their operations and enforce zero tolerance for all forms of corruption and misconduct.	2027	<ul style="list-style-type: none"> Key business partners that engage with the Company are subject to random audits of operations related to the Company, with evaluation results indicating that at least 90% of the audited partners have no involvement in corruption or fraudulent practices.
Conduct random audits of business partners by internal auditors to review their operations and uphold a zero-tolerance policy toward all forms of corruption and misconduct.	2028	<ul style="list-style-type: none"> Key business partners that conduct business with the Company are subject to random audits of operations related to the Company, with evaluation results indicating that 100% of the audited partners have no involvement in corruption or fraudulent practices.

Remark : The Company declared its intention and received a certificate of recognition as a member of the Thai Private Sector Collective Action Against Corruption (CAC) in 2020, and obtained its first renewal of certification in 2023. Each certification is valid for a period of three years, with the current certificate set to expire on 30 September 2026. The Company plans to proceed with the second renewal 3–6 months prior to the expiration of the current certificate. Upon successful renewal, the certification will be valid for another three-year term.

Risk Management

Risk 1

Risks related to governance and compliance with anti-corruption policies

Risk Characteristic

Directors, executives, employees, as well as officers or representatives acting on behalf of the Company, may abuse their positions and/or use information obtained from the performance of their duties to engage in actions that benefit themselves, their associates, and/or others in order to obtain assets, business-inappropriate benefits, or other improper benefits for themselves, both directly and indirectly. Forms of corruption comprise four main categories, as follows:

1. Political assistance
2. Charitable donations with hidden agendas
3. Sponsorship funds that may be linked to bribery
4. Gifts, hospitality expenses, and other related costs that pose a risk of being used as channels for corrupt practices.

Risk Impact

1. Business ethics and the Company's reputation
2. Financial losses resulting from potentially higher costs due to self-dealing or favoritism toward associates
3. A potential decline in the quality of products and services as a result of corruption

Risk Management

1. Establish a written policy on good corporate governance and anti-corruption as a guideline for the company's employees.
2. Provide channels for reporting complaints or whistleblowing, along with protective measures.
3. Define processes for fact-finding, ensuring fairness, and reporting on various issues.
4. Specify disciplinary procedures and communication of the outcomes.

Risk 2

Governance and compliance risks related to the Code of Conduct for business partners.

Risk Characteristic

As the Company's business operations require interactions between directors, executives, employees, as well as officers or representatives acting on behalf of the Company and business partners or external parties, there may be risks of bribery, corruption, and unfair competition.

Risk Impact

1. Business ethics and the Company's reputation
2. Financial losses resulting from potentially higher costs due to self-interest or favoritism toward associates
3. A possible decline in the quality of products and services due to corruption

Risk Management

1. Establish a Business Ethics Manual and a Business Partner Code of Conduct to serve as guidelines for the Company's employees and business partners. Business partners are required to formally acknowledge and sign the Business Partner Code of Conduct in writing.
2. Provide channels for complaints, whistleblowing, and feedback. Business partners have the right to inquire, report tips, or lodge complaints regarding violations of the Business Partner Code of Conduct or breaches of the Company's employee code of conduct of The Erawan Group, such as non-compliance with rules and regulations, solicitation of personal benefits, or improper neglect of duties.

Attachments

URL Link to the Document : <https://www.theerawan.com/en/corporate-governance/anti-corruption-policy>



Enhancing whistleblowing mechanisms

The establishment of a whistleblowing policy serves as a tool for the Company to receive complaints from both internal employees and external parties regarding violations of laws, rules and regulations, and the code of business conduct, thereby supporting and enhancing the Company's anti-corruption improvement plan.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a whistleblowing policy and procedures for reporting misconduct.	In Progress	In Progress	In Progress	Success
<ul style="list-style-type: none"> The company has established a formal, written whistleblowing policy and procedures, which have been approved by the Board of Directors Appointment of an impartial recipient for whistleblowing reports. All complaints are thoroughly investigated, and outcomes are reported to the Board in a timely manner, with appropriate corrective and preventive actions in cases of confirmed misconduct to avoid recurrence. The whistleblowing policy and procedures reviewed by the Board of Directors at least annually. 	Complete Complete In Progress Complete	- - In Progress -	- - In Progress -	- - Success
Reduce the complaint resolution time.	-	In Progress	In Progress	Success

Remark : The Company has a complaint management policy under which all complaints are promptly entered into an investigation process. An independent disciplinary committee is appointed to determine whether the complaint has merit and to complete the process as expeditiously as possible. The duration of the process depends on the specific circumstances and conditions of each case. Historically, the Company has been able to complete the process within 15 business days.

Strategic Initiative

The key initiatives to enhance the whistleblowing system will focus on defining clear timelines for handling complaints and reducing the processing time, as well as developing convenient and easily accessible reporting channels for both employees and external parties.

Strategic Initiative	Year	Expected Outcomes
Review the whistleblowing policy and procedures to ensure they are clear and documented in writing, and obtain approval from the Board of Directors.	2026	<ul style="list-style-type: none"> There is a clear, written whistleblowing policy and set of procedures that have been approved by the Board of Directors.
Reduce the time required to handle and resolve complaints.	2026	<ul style="list-style-type: none"> The average time required to handle complaints (from the date a whistleblowing report is received until the final decision is communicated to the complainant) will be reduced to no more than 45 business days by the year 2026.
Reduce the time required to handle complaints compared to the previous year.	2027	<ul style="list-style-type: none"> The average time required to handle complaints (from the date a whistleblowing report is received until the final decision is communicated to the complainant) will be reduced to no more than 30 business days by the year 2027.

Strategic Initiative	Year	Expected Outcomes
Reduce the time required to handle complaints compared with the previous year.	2028	<ul style="list-style-type: none"> The average time required to handle complaints (from the date a whistleblowing report is received until the final decision is communicated to the complainant) will be reduced to no more than 15 business days by the year 2028.

Remark : The Company has clearly defined whistleblowing policies and procedures in written form. With regard to the timeframe for reviewing and investigating reported matters, the Company has established a fast and systematic fact-finding process. In practice, the Company has been able to complete such actions within 15 business days.

Risk Management

Risk 1

Risks related to the safety and protection of whistleblowers, as well as the risk of unfair investigation of the accused parties.

Risk Characteristic

Non-compliance with the whistleblowing policy and procedures.

Risk Impact

The safety of employees within the organization or external individuals who wish to report misconduct, which may discourage whistleblowing and potentially lead to financial losses, a decline in the quality of products and services, and damage to the Company's reputation.

Risk Management

- Establish secure channels for submitting complaints or reporting misconduct, along with measures to protect whistleblowers.
- Define clear procedures for fact-finding, ensuring fairness, and reporting on relevant matters.
- Conduct seminars and communications to inform employees about whistleblowing mechanisms.

Attachments

URL Link to the Document : <https://www.theerawan.com/en/corporate-governance/whistleblowing-form>



Governance of Risk and Management Compliance

Enhancing governance of artificial intelligence applications

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established policies and guidelines for the use of artificial intelligence (AI).	Not Started	Success	Success	Success

The company has established policies and guidelines for the use of artificial intelligence (AI).

Topic	Current Status	Targets		
		2026	2027	2028
• Establish roles and revise the charters of the Board, its subcommittees, or designated personnel responsible for governing AI adoption in the organization.	Not Started	Success	Success	Success
• Formulate clear and documented policies and procedures with appropriate approval.	Not Started	Success	Success	Success
• All involved employees have been trained and communicated about AI governance.	Not Started	Success	Success	Success
Report to the Board of Directors on the review and results of our responsible use of artificial intelligence.	-	In progress	Success	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Define roles and update the charter for the Board of Directors, subcommittees, or responsible parties overseeing the adoption and use of AI within the organization.	2026	<ul style="list-style-type: none"> • A charter for the Board of Directors or relevant subcommittees clearly defining their roles and responsibilities in overseeing the adoption and use of AI will be established in writing by the year 2026.
Establish clear, written policies and guidelines for the use of artificial intelligence, with appropriate approval.	2027	<ul style="list-style-type: none"> • The charter is reviewed regularly at least once a year.
All relevant employees receive training and communications on AI governance.	2026	<ul style="list-style-type: none"> • Clear, written policies and guidelines have been established to comprehensively address key AI governance issues, defining roles and responsibilities for the use of AI within the organization in accordance with the Three Lines of Defense model: 1. First Line: AI is used in operations responsibly, with a defined list of AI use cases applied in daily work. 2. Second Line: Risks related to the use of AI are identified and assessed, and the results of risk management are reported to the Board of Directors. 3. Third Line: Plans are in place to monitor and audit compliance with relevant policies and guidelines, with consideration given to involving independent experts as appropriate.
	2026	<ul style="list-style-type: none"> • All relevant employees have participated in activities or received training on AI governance within the fiscal year and have passed knowledge assessments in accordance with the specified criteria.

Strategic Initiative	Year	Expected Outcomes
There is monitoring and reporting of the responsible use of artificial intelligence to the Board of Directors.	2027	<ul style="list-style-type: none"> • The internal audit function or an independent auditor will conduct an audit of the organization's compliance with the AI Governance Policy and submit an audit report on the use of AI to the Board of Directors by the year 2027. The report must include: 1. A summary of audit results compared against the established policies and guidelines 2. Audit findings or instances of non-compliance (if any) 3. Clear corrective actions for each finding, including responsible parties and completion timelines 4. Preventive measures to avoid recurrence in the future

Risk Management

Risk 1

The misuse or improper use of personal data and artificial intelligence that is not in accordance with personal data protection principles.

Risk Characteristic

System developers or related parties may misuse personal data or use artificial intelligence for improper purposes or in ways that do not comply with personal data protection principles, which could result in harm to data subjects and the Company.

Risk Impact

1. Legal and reputational risks: The Company may face legal action or fines if personal data is used for purposes that are not permitted.
2. Financial losses: Potential financial damage resulting from inefficient or improper operations.

Risk Management

1. Establish clear, written policies and guidelines that comprehensively address key AI governance issues.
2. Provide training to raise employee awareness of AI governance and oversight.
3. Assess risks associated with the use of AI within the organization and report the results of risk management to the Board of Directors.
4. Arrange for internal audit to review compliance with the Artificial Intelligence Governance Policy.

Section 3

Climate Action Plan

Climate Action Plan

Greenhouse gas inventory (GHG) plan

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

Attachments

URL Link to the Document : https://www.theerawan.com/en/sustainability/sustainability-management/environment?tab_id=greenhouse-gas-management



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

In 2023, the Company prepared a greenhouse gas (GHG) inventory covering Scope 1 and Scope 2 emissions, which was verified and certified by relevant external organizations. In addition, the Company entered into memoranda of understanding with external stakeholders to support the procurement and installation of equipment that promotes the continuous use of clean energy and renewable electricity. In 2024, the Company successfully reduced its total greenhouse gas emissions intensity per total revenue (tons of CO₂ equivalent per thousand baht of revenue), reflecting more efficient operations and improved greenhouse gas management while the business continued to grow. During the period from 2025 to 2027, the Company has set targets to further reduce total greenhouse gas emissions per total revenue and total greenhouse gas emissions per unit (room), in order to achieve maximum efficiency and align with the established targets.

Targets

Topic	GHG emissions in the base year (tCO ₂ e / revenue in thousand)	Target for reducing GHG emissions compared with the base year (tCO ₂ e / revenue in thousand)		
		2026	2027	2028
Greenhouse gas emission reduction volume	0.0078	2%	2%	2%

Strategic Initiative

The Company focuses on enhancing energy efficiency and promoting sustainability by reducing electricity consumption through energy-saving technologies, installing solar panels to increase the use of renewable energy, and organizing annual tree-planting activities to support environmental conservation and reduce greenhouse gas emissions.

Strategic Initiative	Year	Expected Outcomes
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Strategic Initiative	Year	Expected Outcomes
Enhancing energy efficiency to improve cost-effectiveness.	2026	<ul style="list-style-type: none"> Enhance energy efficiency by implementing the following measures: 1. Reduce electricity consumption in guest rooms by using high-efficiency air conditioning systems. 2. Replace lighting systems with LED lights in guest rooms and common areas. 3. Install motion sensors and smart control systems in guest rooms. 4. Use RFID keycard systems to control electricity usage in guest rooms.
Increasing the use of renewable energy.	2027	<ul style="list-style-type: none"> Purchase electricity from certified renewable energy sources (Green Energy).
Expand the installation of rooftop solar panels to reduce reliance on fossil fuels and lower greenhouse gas emissions.	2026	<ul style="list-style-type: none"> Install rooftop solar panels at at least one hotel by the year 2026.
	2027	<ul style="list-style-type: none"> Install rooftop solar panels at at least one hotel by the year 2027.
	2028	<ul style="list-style-type: none"> Install rooftop solar panels at at least one hotel by the year 2028.
Forest conservation and restoration.	2026	<ul style="list-style-type: none"> Organize tree-planting activities at least 1–2 times per year to support the conservation and restoration of green spaces.
	2027	<ul style="list-style-type: none"> Organize tree-planting activities at least 1–2 times per year to support the conservation and restoration of green spaces.
	2028	<ul style="list-style-type: none"> Organize tree-planting activities at least 1–2 times per year to support the conservation and restoration of green spaces.

Risk Management

Risk 1

Risks arising from technological limitations and the suitability of renewable energy installations.

Risk Characteristic

Renewable energy technologies may have efficiency limitations or may not be suitable for certain types of buildings, such as those with limited space, locations affected by shading, or surrounding environments that are not conducive to installing renewable energy systems. In addition, maintenance requirements and high initial investment costs, as well as differences in the availability of technology and skilled personnel in each area, may pose risks to project investment and operations.

Risk Impact

Increased operating and maintenance costs.

Risk Management

Conduct technical feasibility and investment cost-effectiveness studies prior to installation.

Risk 2

Data and Monitoring Risk.

Risk Characteristic

Energy consumption and greenhouse gas emissions data may be incomplete or not standardized.

Risk Impact

Inconsistent or incomplete data may lead to findings from auditors, which could require additional time and costs to rectify.

Risk Management

1. Establish a centralized data collection system under the oversight of the Sustainability Development Division.
2. Conduct regular internal data reviews and prepare for external assurance.

Attachments

URL Link to the Document : https://www.theerawan.com/en/sustainability/sustainability-management/environment?tab_id=greenhouse-gas-management

