



## JUMP+ Plan

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SUPALAI

**SUPALAI PUBLIC COMPANY LIMITED**

**(SPALI)**

Year 2026 - 2028

This report was approved by the board of directors on 17/03/2026  
and disseminated on 18/03/2026



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SET100 / SET100FF / SETHD / SETESG

Property &amp; Construction / Property Development

CG Report :

 SET ESG Ratings: **AA**

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

## Business Type

The Company engages in the operation of real estate development projects include 1) detached houses, duplex houses, townhouses, and condominiums projects in a variety of areas throughout Bangkok and provincial 2) office buildings for rent in the commercial districts and 3) hotel business in the provincial

Financial Statement				
Year	2025	2024	2023	2022
<b>Income Statement (MB)</b>				
Revenues	24,772.16	31,984.70	31,818.08	35,500.71
Expenses	19,657.28	23,732.91	23,927.78	25,098.95
Net Profit	4,015.03	6,189.54	5,989.43	8,173.26
<b>Balance Sheet (MB)</b>				
Assets	99,284.88	96,231.06	86,125.72	79,924.06
Liabilities	44,499.12	42,010.72	34,661.02	32,461.18
Shareholders' Equity	53,728.25	53,175.65	50,475.13	46,514.30
<b>Cash Flow (MB)</b>				
Operating	853.06	-687.17	-179.52	3,270.01
Investing	-1,736.70	-2,150.82	3,979.84	-5,072.90
Financing	-436.91	3,973.37	-407.16	1,735.21
<b>Financial Ratio</b>				
EPS (Baht)	2.09	3.17	3.07	4.19
GP Margin (%)	34.29	37.71	35.62	38.90
NP Margin (%)	16.40	19.61	19.12	23.39
D/E Ratio (Times)	0.81	0.77	0.67	0.68
ROE (%)	7.51	11.94	12.35	18.45
ROA (%)	5.98	9.48	9.80	14.26

## JUMP+ Plan

### Business Plan

#### Target in 2028

Revenue	<b>31,000</b> Million Baht
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Strategic Plan	Growth	Profitability & Efficiency	Stability
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1. Strategic Plan : Driven for Tomorrow

### Governance Plan

1. Enhancing anti-corruption and fraud prevention efforts
2. Enhancing the prevention of insider information
3. Enhancing governance of information security

### 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
Revenue (Million Baht)	31,818.00	31,985.00	24,772	<b>31,000</b>

The Company focuses on real estate development and sustainable business growth by continuously expanding and capitalizing on new business opportunities. This is pursued alongside the development of products and services that effectively meet customer needs, emphasizing the enhancement of living quality and customer experience across all dimensions. Simultaneously, we operate with a commitment to environmental responsibility, the community, and all stakeholders to ensure long-term value creation. Furthermore, the Company prioritizes the continuous development of human capital, knowledge, and expertise to strengthen organizational capabilities and support stable, sustainable growth.

## Growth plan/Increase business value

### Strategic Plan : Driven for Tomorrow

- Strategic Expansion into High-Potential Locations:** Expanding real estate development into high-potential areas across Bangkok, its vicinity, and key regional hubs to broaden the market base and capitalize on new growth opportunities.
- Strategic Portfolio Rebalancing:** Optimizing the product portfolio by increasing the proportion of condominium projects to meet evolving market demands and strengthening the overall project portfolio.
- International Investment & Diversification:** Exploring and expanding investment opportunities in international markets to enhance growth potential and diversify business opportunities and risks.
- Strategic Partnership with Financial Institutions:** Developing strong collaborations with financial institutions to streamline the credit approval process and minimize rejection rates, thereby supporting consistent revenue growth.
- Building a Learning Organization:** Commitment to the continuous development of human capital and knowledge to enhance expertise and organizational capabilities in driving sustainable business growth.

### 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)	31,984.70	24,772.16	27,000	29,000	31,000

## Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Enhancing Competitiveness and Credit Risk Management to Drive Revenue Toward the 31,000 million Baht Target by 2028.	2026	<ul style="list-style-type: none"> <li>• Revenue Recognition: Focus on the management and handover of 3 new condominium projects, Supalai Parc Ekkamai-Pattanakarn, Supalai Sense Srinakarin, and Supalai Kram Khao Tao ensuring timelines are met to achieve revenue targets.</li> <li>• Streamlining the Property Transfer Process: Optimize handover and transfer procedures for ready-to-move-in units to expedite the process, minimize cancellation risks, and secure the Company's sales backlog.</li> <li>• Mortgage Technology &amp; Innovation: Implement the D.E.A.L. System and AI to analyze customer profiles and match them with appropriate financial institutions, aiming to reduce rejection rates and accelerate the transfer cycle.</li> <li>• Portfolio Management: Align product strategies with actual purchasing power and accelerate inventory turnover through targeted marketing campaigns. Strategically expand into the high-rise market with new condominium launches valued at 8,000 million Baht.</li> <li>• Geographical Expansion: Proactively penetrate regional markets by expanding into 1 new province, achieving a total coverage of 30 provinces nationwide to reach new high-potential customer segments.</li> <li>• Business Diversification: Commencing construction in the warehousing business through joint ventures to broaden the Company's revenue streams into related industries.</li> <li>• Human Capital Development: Foster a Learning Organization culture, prioritizing Digital Literacy and Data-Driven Decision Making across all levels to ensure the organization remains agile in a rapidly evolving business landscape.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>• Geographical Expansion: Expand into 2 additional provinces, totaling 32 provinces nationwide, reinforcing the Company's leadership in regional markets.</li> <li>• Product Development &amp; Design Innovation: Diversify into new market segments by developing residential products tailored to entry-to-mid-level income groups. This involves optimizing spatial and cost efficiencies to deliver high-quality, affordable housing, thereby enhancing sustainable homeownership opportunities for society.</li> <li>• Mortgage Innovation: Deepen collaborations with financial institutions through automated data integration systems to increase the speed and accuracy of credit approvals (Systematic Credit Synergy).</li> <li>• Portfolio Management: Continuously drive new condominium launches to increase the proportion of high-rise products within the portfolio.</li> </ul>

Strategic Initiative	Year	Expected Outcomes
	2028	<ul style="list-style-type: none"> <li>• International Growth: Scale developments in Australia to realize significant growth in international sales and investment income.</li> <li>• Operational Excellence: Leverage Data Analytics to forecast deep consumer insights and behaviors, enabling the Product Development team to design precise, market-responsive residential functions, thereby shortening sales cycles and enhancing transfer efficiency.</li> <li>• Market Leadership: Solidify the position as the No.1 real estate developer with the most extensive nationwide coverage in Thailand by expanding into 2 additional provinces, reaching a total of 34 provinces.</li> <li>• Portfolio Management: Strategically increase the revenue contribution from condominium projects to 35-45% of the Company's total project portfolio.</li> <li>• Risk Diversification &amp; Recurring Income: Continuously expand international investments and realize steady income from related businesses, such as warehousing, to create a balanced revenue structure and mitigate domestic economic volatility.</li> <li>• Human Capital Development: Empower employees with advanced Data Analytics skills through a centralized platform. This ensures that decision-making at all levels is rooted in authentic customer data, maintaining competitiveness and driving the organization toward its 31,000 million Baht revenue target sustainably.</li> </ul>

**Risk Management**

**Risk 1 : Economic Volatility Impacting Consumer Purchasing Power and Mortgage Accessibility**

• **Risk Characteristic**

The real estate sector is inherently linked to macroeconomic conditions. Current economic volatility, exacerbated by global geopolitical tensions, has significantly impacted market stability and consumer confidence. These factors directly influence decision-making regarding real estate acquisitions, which represent substantial long-term financial commitments. Furthermore, persistently high levels of household debt have led financial institutions to tighten credit policies and implement more stringent borrower screening criteria. These combined factors directly constrain consumers' mortgage accessibility and their overall capacity to secure home financing.

• **Risk Impact**

- **Revenue Impact:** Rising mortgage rejection rates directly affect property transfers and the Company's revenue recognition, potentially leading to performance that falls short of established targets.
- **Operational Cost Impact:** Prolonged sales cycles and delayed property transfers result in increased administrative and holding costs, impacting overall operational efficiency.
- **Inventory Management Impact:** Sluggish purchasing power in certain locations or price segments may lead to inventory accumulation, which could adversely affect the organization's cash flow and liquidity.

- **Risk Management Measures**

- **Product Portfolio & Pricing Strategy Optimization:** Closely monitor and analyze market conditions to maintain a balanced portfolio between houses and condominiums. This ensures alignment with actual purchasing power while expanding developments into high-potential locations to capture growth opportunities and diversify geographical risks.
  - **Inventory Management Optimization:** Strategically managing inventory at optimal levels through the integration of data sharing between Sales and Construction departments to minimize holding costs. This is executed in conjunction with streamlining the property transfer process to enhance efficiency, accelerate cash flow rotation, and enable a rapid response to evolving market conditions.
  - **Strategic Financial Partnerships:** Strengthen collaborations with a diverse range of financial institutions to co-design flexible mortgage packages tailored to the financial profiles of various customer segments, thereby enhancing mortgage accessibility and reducing rejection rates.
  - **Enhancing Loan Efficiency with D.E.A.L. & AI Technology:** Leverage deep customer insights from the D.E.A.L. system, integrated with AI technology, to accurately match customer profiles with specific bank lending criteria. This precision increases approval rates and accelerates the revenue recognition process.
  - **Data-Driven Excellence:** Utilize advanced Data Analytics to process internal data and enhance operational efficiency across all dimensions from designing products that meet customer preferences to optimizing production costs for competitive pricing and performing high-precision strategic planning.
  - **Business Diversification & Strategic Investment:** Conduct feasibility studies for international market expansion and explore opportunities in related businesses to mitigate risks and establish stable, new revenue streams.
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## Section 2

### Governance Plan

## Section 2 Governance Plan

### Accountability and Transparency Governance

#### Enhancing anti-corruption and fraud prevention efforts

##### 1. Objective of the Strategy

To reinforce a corporate governance system that is transparent, verifiable, and secure from all forms of corruption, by integrating anti-corruption measures into the organizational culture (Integrity Culture) and sustainable business processes. This aligns with public sector best practices (CAC) and the Corporate Governance Code of the Stock Exchange of Thailand (SET CG Code).

##### 2. Key Strategic Approaches

###### 2.1 Strengthen Anti-Corruption Policy and Risk Management System

- Review and update the Anti-Corruption Policy to cover bribery, gift-giving, donations, and political support.
- Systematically assess corruption risk across all units and integrate it into the Enterprise Risk Management (ERM) system.
- Establish Internal Control Measures to prevent and monitor transactions that may be vulnerable to corruption.

###### 2.2 Develop Mechanisms for Inspection and Transparent Information Disclosure

- Establish or enhance the role of the Audit Committee to have the authority to inspect and monitor anti-corruption operations.
- Develop a Whistleblowing Channel that is secure, confidential, and provides tangible protection for whistleblowers.
- Disclose anti-corruption performance results on the company's website, e.g., 56-1 One Report, and the ESG Data Platform to build confidence among stakeholders.

###### 2.3 Foster a Culture of Integrity and Transparency

- Organize annual training for employees, executives, and business partners on anti-corruption policies and business ethics.
- Mandate that the performance evaluation of executives and employees includes an Ethical KPI as part of the overall performance assessment.
- Promote compliance with the Supplier Code of Conduct among business partners and suppliers. New partners must complete a sustainability assessment, and significant partners must complete it annually, accompanied by site visits.

###### 2.4 Utilize Technology and Data for Proactive Monitoring

- Develop a Data Analytics system to detect behavior that may indicate irregularities in spending, procurement, or transaction approvals.
- Implement e-Procurement and e-Approval systems to reduce discretion and increase operational transparency, including digital storage of evidence and reporting (Transaction logs) for transparency and traceability.

##### 3. Expected Outcomes

- The company possesses a comprehensive and verifiable anti-corruption risk management system.
- Employees and executives at all levels have an ethical conscience and uphold the principles of honesty and integrity.
- Increased confidence from investors, regulatory bodies, and stakeholders.
- The company successfully maintains its membership status in the Thai Private Sector Collective Action Against Corruption (CAC Certification).
- Establish a culture of "Transparency, Verifiability, and Zero Corruption" as the foundation for sustainable business operations.

## Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	In Progress	In Progress	In Progress	Success
<ul style="list-style-type: none"> <li>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</li> </ul>	Complete	-	-	-
<ul style="list-style-type: none"> <li>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</li> </ul>	In Progress	In Progress	In Progress	Success
<ul style="list-style-type: none"> <li>The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors</li> </ul>	In Progress	In Progress	In Progress	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Certified	-	-	-
At least 10 companies, comprising SMEs, affiliated companies, and key business partners who conduct business with the Company, declare their intention to join the CAC each year.	-	In Progress	In Progress	Success
The Company requires that at least two business partners who declare their intention to join the CAC must receive certification within three years (2025-2028)	-	In Progress	In Progress	Success

## Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
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	2026	<ul style="list-style-type: none"> <li>1. Organize awareness-building activities for employees, such as Focus Groups and prize-winning games.</li> <li>2. Plan and organize awareness-building activities for employees, such as designing "Do's and Don'ts" communications based on real-life cases, accompanied by a prize-winning challenge.</li> <li>3. Conduct communications to ensure employees have knowledge and understanding through various channels, including organizing an annual test via the Supalai Skill platform.</li> <li>4. Compile incidents and issues related to fraud and corruption from anti-corruption (channels), report them to the Audit Committee, and clearly specify the remediation plan and measures to prevent recurrence, once a year.</li> </ul>

Strategic Initiative	Year	Expected Outcomes
		<ul style="list-style-type: none"> <li>5. Execute the audit plan approved by the Audit Committee.</li> <li>6. Summarize the audit results for the Audit Committee, along with proposing remediation plans and reporting to the Board of Directors.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Continuously execute actions 1–6 in the year 2027, adapting and improving them to align with changing circumstances.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Continuously execute actions 1–6 in the year 2028, adapting and improving them to align with changing circumstances.</li> </ul>
<p>The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors</p>	2026	<ul style="list-style-type: none"> <li>1. Review the anti-corruption policies and guidelines and propose them to the Audit Committee.</li> <li>2. Propose the anti-corruption policies and guidelines to the Board of Directors for approval.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Continuously execute actions 1–2 in the year 2027, adapting and improving them to align with changing circumstances.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Continuously execute actions 1–2 in the year 2028, adapting and improving them to align with changing circumstances.</li> </ul>
<p>Achieve CAC certification from the Thai Institute of Directors (Thai IOD)</p>	2026	<ul style="list-style-type: none"> <li>1. Conduct a Corruption Risk Assessment.</li> <li>2. Gather data and documentation for the submission of the certification application.</li> <li>3. Submit the application for the 3rd continuous renewal of the certification – Round 1.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Submit the application for the 3rd continuous renewal of the certification – Round 2 (if necessary), incorporating improvements based on the CAC's recommendations.</li> </ul>
<p>At least 10 companies, comprising SMEs, affiliated companies, and key business partners who conduct business with the Company, declare their intention to join the CAC each year.</p>	2026	<ul style="list-style-type: none"> <li>1. Identify partner companies, invite them, and follow up on their declaration of intention to join the CAC.</li> <li>2. Inform business partners who declare their intention to join the CAC of special privileges and support from the Company.</li> <li>3. Establish a team to receive news and public information regarding CAC training sessions.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Continuously execute actions 1–3 in the year 2027, adapting and improving them to align with changing circumstances.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Continuously execute actions 1–3 in the year 2028, adapting and improving them to align with changing circumstances.</li> </ul>
<p>The Company requires that at least two business partners who declare their intention to join the CAC must receive certification within three years (2025-2028)</p>	2026	<ul style="list-style-type: none"> <li>1. Publicize and invite the company's business partners to attend a seminar with the CAC to study the criteria, requirements, and timeline.</li> <li>2. Establish a working team and representatives from each partner company to be responsible for coordination and operations.</li> </ul>

Strategic Initiative	Year	Expected Outcomes
		<ul style="list-style-type: none"> <li>3. Organize training/briefings for the working team and representatives of the partner companies on the preparation and collection of data and documents for the certification application.</li> <li>4. Follow up on the preparation status and documents for the partners' certification application, and provide suggestions.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>In 2027, continue to carry out items 1 – 4 by developing and adjusting them to align with changing circumstances.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>In 2028, continue to carry out items 1 – 4 by developing and adjusting them to align with changing circumstances.</li> </ul>

**Risk Management**

**Risk 1 : Risk of Corruption in Procurement**

• **Risk Characteristic**

There is a possibility that employees or partners may collude to offer unfair prices, demand benefits, or use inside information to favor certain vendors, resulting in a non-transparent procurement process.

• **Risk Impact**

- Project costs are higher than usual, and work quality is reduced.
- Risk of violating anti-corruption laws.
- Affects the confidence of stakeholders, investors, and shareholders.
- Impacts the organization's image/reputation.

• **Risk Management Measures**

- Clearly separate the roles of the approver, the inspector/receiver, and the operator/implementer.
- Utilize a Vendor Rating system and Supplier Rotation.
- Conduct Due Diligence on business partners and check for conflicts of interest (COI).

**Risk 2 : Risk of Corruption in the Construction Work Inspection/Acceptance Process**

• **Risk Characteristic**

There is a risk that employees responsible for inspecting construction work may engage in inappropriate behavior with the contractor, such as:

- Signing off on work that is incomplete or substandard.
- Overlooking defects in exchange for some form of benefit.
- Approving over-claimed installments (Over Claim), e.g., claiming 100% payment when the work is not yet complete.
- Falsifying inspection records or quality reports.

This results in the quality and progress information of the project not reflecting the actual facts.

• **Risk Impact**

- Substandard construction quality, leading to a high number of defects and increased rework/remediation costs.
- Project delays, impacting the ownership transfer schedule (or property transfer plan).
- Reduced safety at the work site, increasing the risk of accidents.
- Damage to reputation and buyer confidence.

- Risk of lawsuits and breaches of contract with the contractor.

#### • Risk Management Measures

- Utilize a Digital Site Inspection system complete with GPS-tagged photographs and real-time timestamps.
- Employ inspection criteria based on the company's central/standard guidelines to minimize individual discretion.
- Establish a Random Audit team from the Internal Audit department, Quality System department, or conduct cross-project inspections within the business line.
- Use construction quality KPIs and the defect rate as indicators of transparency.
- Utilize a Whistleblowing channel for contractors and employees to report abnormal behavior.
- Define clear penalties for both employees and contractors involved.

#### Attachments

URL Link to the Document : <https://www.supalai.com/en/about/corruption-policy>



### Enhancing the prevention of insider information

#### 1. Objective of the Strategy

To establish a rigorous, transparent system for the governance and control of the Company's insider information that aligns with Good Corporate Governance (GCG) principles. The goal is to mitigate the risk of leakage or the misuse of insider information for personal gain at the level of employees, executives, and the Board of Directors.

#### 2. Key Approaches and Strategies

##### 2.1 Strengthening Policies and the Governance Framework

- Review and update the Insider Information Policy to comply with securities law and SEC guidelines.
- Establish a Data Governance Taskforce to oversee policy compliance.
- Integrate insider information protection into the Enterprise Risk Management (ERM) system and Corporate Governance framework.

##### 2.2 Upgrading Technology Systems and Data Access Control

- Implement an Access Control System based on the Need-to-know Basis principle.
- Install a Data Usage Monitoring & Logging system to record activities related to sensitive data.
- Utilize Data Encryption and Multi-factor Authentication (MFA) systems.

##### 2.3 Developing Data Ethics Knowledge and Culture

- Conduct regular Internal Audits on the use of insider information.
- Define a Blackout Period for securities trading prior to the disclosure of material information.
- Establish a Whistleblowing Channel to allow employees or external parties to safely and confidentially report violations.

#### 3. Expected Outcomes

- Reduced risk of leakage and misuse of insider information.
- Increased confidence among shareholders, investors, and regulatory bodies.
- Creation of a transparent and ethics-driven organizational culture.

- Compliance with the criteria of the Stock Exchange of Thailand (SET) and the guidelines of OECD and IOD.

### 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	In Progress	Success
<ul style="list-style-type: none"> <li>• A Board-approved written policy on insider information prevention has been clearly defined and implemented</li> </ul>	Complete	-	-	-
<ul style="list-style-type: none"> <li>• A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy,with audits conducted at least annually.</li> </ul>	In Progress	In Progress	In Progress	Success
<ul style="list-style-type: none"> <li>• 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</li> </ul>	In Progress	In Progress	In Progress	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.	-	Prepare a draft framework for a Real-Time Updated Insider List, with the objective that the system for recording individuals with access to insider information is automatically updated whenever there is a new project or resolution that constitutes material information.	Pilot the use of an application for notifying individuals involved with insider information, alongside sending a link together with the announcement of the securities trading prohibition during the Silent Period (or Blackout Period).	Complete

### Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
A Board-approved written policy on insider information prevention has been clearly defined and implemented	2026	<ul style="list-style-type: none"> <li>• 1. Policy Review and Approval Review the Insider Information Policy and Guidelines and propose them to the Board of Directors for approval.</li> </ul>

Strategic Initiative	Year	Expected Outcomes
		<ul style="list-style-type: none"> <li>2. Communication of Knowledge and Understanding of Insider Information Use 1) Formal Communication: Disseminate the approved policy and guidelines, required practices and prohibited actions, and situational examples via: Intranet 2) Internal Email 3) Supalai Connect (or Company's internal platform) 2) E-learning Course Communication: Roll out a dedicated E-learning course for new employees. 3) Proactive Communication: Includes: - Sending alerts for the Blackout Period. - Distributing Infographics such as: "5 Risky Insider Trading Behaviors," "Think Before You Post," and "What Constitutes Insider Information." - Publicizing "Do's and Don'ts" regarding the use of insider information. -Tracking employees and executives to ensure they sign an acknowledgment of the policy.</li> <li>3. Evaluation and Monitoring of Awareness Conduct an annual Survey (e.g., once a year) to assess the understanding of the Insider Information Policy, including questions such as: - Do you know when the Blackout Period is? - Can you distinguish between insider information and public information? - Have you seen any of the Company's Infographics?</li> </ul>
	2027	<ul style="list-style-type: none"> <li>In 2027, continuously implement actions 1 – 3, with development and improvements to align with changing circumstances.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>In 2028, continuously implement actions 1 – 3, with development and improvements to align with changing circumstances.</li> </ul>
<p>A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy,with audits conducted at least annually.</p>	2026	<ul style="list-style-type: none"> <li>1. Internal Control Setup - Prepare an Insider List Register specifying: Name-Position, Department, Type of Information Accessed, and Relevant Time Period. - Define the Data Sensitivity Level (High/Medium/Low). - Identify External Parties involved with insider information, such as financial advisors, legal advisors, and auditors, as well as collaborating partners who are involved in duties concerning non-public and negotiating information, which falls under the scope of preserving insider information that may affect changes in the price or value of securities, or cause the Company to lose business benefits. These individuals must execute a Confidentiality Agreement (NDA) until the information is disclosed to the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).</li> </ul>

Strategic Initiative	Year	Expected Outcomes
		<ul style="list-style-type: none"> <li>2. Monitoring of Insider Information Use for Daily Operations using the 3 Lines of Defense Principle First Line: Operation Owners (Data Owners) 1. Verify authorized users' access to various systems (ERP, Server, Shared Drive). 2. Report abnormal events, such as the downloading of a large number of files. Second Line: Governance Control (Monitoring Unit) The Corporate Governance Department conducts a review every quarter: 1. Movement in shares of Directors and Executives. 2. Submission of reports to the SEC (Securities and Exchange Commission). 3. Changes in the list of individuals with access to information. 4. Consistency of information disclosure through the SET Portal (Stock Exchange of Thailand). Third Line: Internal Audit 1. Review processes and conduct sample checks once a year. 2. Prepare a report for submission to the Audit Committee. 3. In-depth Audit Process (Annual Compliance): 3.1 Audit Planning: 1. Review the risk of information leakage. 2. Identify systems and departments with potential risk, such as: &gt; Sales Department (Sales data) &gt; Finance Department (Budget, Financial statements) &gt; Marketing Department (New project launch plan) 3.2 Process Review: 1. Review Data Access Logs. 2. Check the execution of Pre-briefs and the Blackout Period. 3. Review the gap between the internal information vulnerability and the disclosure date. 4. Report Directors' and Executives' securities holdings to the Board of Directors. 3.3 Interview Test: &gt; Interview key personnel from various departments to check: 1. Understanding of the Policy. 2. The department's readiness of Control Systems. 3. Employees' Risk Behaviors.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>In 2027, continuously implement actions 1 – 2, with development and improvements to align with changing circumstances.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>In 2028, continuously implement actions 1 – 2, with development and improvements to align with changing circumstances.</li> </ul>
<p>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</p>	2026	<ul style="list-style-type: none"> <li>1. Hold a meeting of the Data Governance Taskforce at least once a year, with an agenda to report on the performance results according to the approved scope of work.</li> <li>2. Prepare and submit a report on the compliance with the Insider Information Prevention Policy to the Board of Directors at least once a year.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>In 2027, continuously implement actions 1 – 2, with development and improvements to align with changing circumstances.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>In 2028, continuously implement actions 1 – 2, with development and improvements to align with changing circumstances.</li> </ul>
<p>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.</p>	2026	<ul style="list-style-type: none"> <li>1. Prepare a draft framework for a Real-Time Updated Insider List, with the objective that the system for recording individuals</li> </ul>

Strategic Initiative	Year	Expected Outcomes
		with access to insider information is automatically updated whenever there is a new project or resolution that constitutes material information.
	2027	<ul style="list-style-type: none"> <li>2. Pilot the use of an application for notifying individuals involved with insider information, alongside sending a link together with the announcement of the securities trading prohibition during the Silent Period (or Blackout Period).</li> <li>Revise and improve the application system for notifying individuals involved with insider information, alongside sending a link together with the announcement of the securities trading prohibition during the Silent Period (or Blackout Period).</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Verify the application system for notifying individuals involved with insider information is ready for use.</li> </ul>

## Risk Management

### **Risk 1 : Use of Insider Information for Personal Gain (Insider Trading)**

- **Risk Characteristic**

Some employees or executives may use the Company's insider information such as performance results, new project data, or strategic information that has not yet been disclosed to the public to trade securities for personal benefit or disclose it to external parties.

- **Risk Impact**

- 1) The Company may face legal action from regulatory bodies such as the SEC.
- 2) Loss of credibility and trust from investors and shareholders.
- 3) Causes abnormal volatility in securities prices, impacting the Company's image in the capital market.

- **Risk Management Measures**

- 1) Clearly define the Insider Information Policy and Guidelines.
- 2) Conduct annual training for employees and executives on laws and prohibitions regarding the use of insider information, and assess understanding through a yearly test.
- 3) Restrict access to material information on a Need-to-Know Basis.
- 4) Establish a Blackout Period for securities trading prior to the disclosure of material information.

### **Risk 2 : Leakage of Insider Information due to Improper Transmission or Communication**

- **Risk Characteristic**

Insider information, such as meeting minutes, customer data, financial data, or project documents, may be transmitted outside the organization without authorization via email, social media, or personal portable devices.

- **Risk Impact**

- 1) Leakage of business secrets, leading to loss of competitive advantage.
- 2) Damage to the organization's reputation and credibility.
- 3) Potential violation of Personal Data Protection Act (PDPA) or information security requirements.

- **Risk Management Measures**

- 1) Implement an Access Control System and Encryption system.
- 2) Establish an Insider Data Management Policy and communicate through secure channels.
- 3) Conduct regular Cybersecurity and PDPA training for employees.
- 4) Implement a Data Usage Monitoring system.

### Attachments

URL Link to the Document : <https://www.supalai.com/en/about/governance/employee-information>



## Governance of Risk and Management Compliance

### Enhancing governance of information security

#### 1. Objective of the Strategy

The organization aims to enhance the governance and management of information security in alignment with the ISO/IEC 27001:2022 standard in order to protect critical information and information systems, reduce cybersecurity risks, and strengthen the confidence of stakeholders and investors. The strategy focuses on preparing the organization for international certification and supporting sustainable and continuous business operations.

#### 2. Approach and Key Strategies

##### 2.1 Governance and Management Structure

- Establish an information security working committee and define roles and responsibilities.
- Review and update existing policies, and develop a comprehensive information security policy aligned with the organization's context and risk profile, approved by top management and communicated across all levels of the organization to ensure effective implementation.

##### 2.2 Information Security Risk Management

- Conduct risk assessment and risk treatment covering critical information, systems, and business processes.
- Prepare a Statement of Applicability (SoA) by selecting appropriate controls under ISO/IEC 27001:2022 that are suitable for the organization's context.
- Define Key Risk Indicators (KRIs) to continuously monitor and evaluate information security risks.

##### 2.3 Information Security Controls and Operations

- Implement controls across Organizational, People, Physical, and Technological domains, such as access control, information asset management, network security, and third-party/vendor management.
- Develop and test an Information Security Incident Management plan.
- Promote information security awareness and provide regular training for personnel.

##### 2.4 Monitoring, Review, and Continuous Improvement

- Conduct information security Internal Audits and Management Reviews in accordance with defined schedules.
- Apply the Plan-Do-Check-Act (PDCA) principle to continuously improve the effectiveness of the organization's information

security management.

- Prepare for external certification audits for ISO/IEC 27001:2022 by independent third-party auditors.

### Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established policies and guidelines for information security governance.	In Progress	Success	Success	Success
<ul style="list-style-type: none"> <li>• The company has developed a clear, documented IT security policy and guidelines, which have been approved by the Board of Directors.</li> </ul>	In Progress	Success	Success	Success
<ul style="list-style-type: none"> <li>• Information cybersecurity undergoes evaluation by an independent external auditor, accompanied by clear and actionable improvement and development strategies</li> </ul>	In Progress	Success	Success	Success
<ul style="list-style-type: none"> <li>• All employees undergo training, communication, and understanding assessments to enhance awareness of IT security.</li> </ul>	Complete	-	-	-
Conduct cybersecurity penetration testing at least once every three years.	-	In Progress	Success	Success
Conduct testing of the Business Continuity Plan (BCP) in response to cyber threats affecting the organization's information systems.	-	In Progress	Success	Success

### Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Development and Improvement of the Information Security Management System (ISO/IEC 27001) in Preparation for Certification	2026	<ul style="list-style-type: none"> <li>• The organization has established and implemented an Information Security Management System (ISMS) in conformity with ISO/IEC 27001, covering the defined scope.</li> <li>• Information security policies, controls, procedures, and related forms have been developed, reviewed, and consistently implemented across the organization.</li> <li>• A comprehensive Gap Analysis and Risk Assessment of the information systems have been completed, together with a clear and actionable risk management plan.</li> <li>• The organization has officially achieved ISO/IEC 27001 certification.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>• The Information Security Management System (ISMS) has been continuously operated and remains in conformity with the requirements of ISO/IEC 27001 to maintain certification status.</li> <li>• Information security management system policies, controls, and practices have been reviewed, updated, and enhanced based on operational performance and the results of the previous audit.</li> </ul>

Strategic Initiative	Year	Expected Outcomes
	2028	<ul style="list-style-type: none"> <li>The organization has successfully passed Surveillance Audit No.1 in accordance with ISO/IEC 27001 for its Information Security Management System.</li> <li>The Information Security Management System (ISMS) has been continuously operated and remains in conformity with the requirements of ISO/IEC 27001 to maintain certification status.</li> <li>Information security management system policies, controls, and practices have been reviewed, updated, and enhanced based on operational performance and the results of the previous audit.</li> <li>The organization has successfully passed Surveillance Audit No.2 in accordance with ISO/IEC 27001 for its Information Security Management System.</li> </ul>

## Risk Management

**Risk 1 :** The organization’s critical information has been leaked.

- **Risk Characteristic**

- Unauthorized access to the organization’s data or information systems caused by external threats, such as phishing, malware, ransomware, or attacks exploiting system vulnerabilities.
- Data leakage caused by internal personnel, due to improper access rights, the use of personal devices (BYOD), or lack of information security awareness.
- Storage and exchange of data through cloud systems, external systems, or third-party service providers without sufficient security controls.
- Changes in technology and working practices, such as remote work, which increase the risk of accessing systems from outside the organization’s network.

- **Risk Impact**

- Sensitive or personal data of the organization and its stakeholders may be leaked, disclosed, or misused.
- Loss of confidentiality, integrity, and availability (CIA) of information.
- Long-term impact on organizational trust, reputation, and corporate image.
- Non-compliance with applicable laws, regulations, and requirements, such as data protection laws.
- Financial losses, including costs associated with incident response, remediation, compensation, and legal proceedings.

- **Risk Management Measures**

- Develop, formally approve, and enforce an Access Control Policy, with clearly defined procedures covering the assignment, use, review, and revocation of access rights to information systems and data.
- Enforce multi-factor authentication (MFA) for critical systems and sensitive information.
- Conduct Risk Assessment and Risk Treatment activities on a regular basis, and update the Statement of Applicability (SoA) to align with emerging threat trends.
- Log, monitor, and review system activities, with alert mechanisms in place to detect and respond to abnormal events.
- Develop and regularly test the Incident Response Plan and Data Breach Response Procedures.
- Provide information security awareness and training programs for personnel at all levels of the organization.
- Manage and assess risks associated with third-party service providers through a formal Third-Party Risk Management process.

Attachments

URL Link to the Document : <https://jumpplusmedia-setlink.setgroup.or.th/SPALI/1770276377041.pdf>



## 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://sustainability.supalai.com/en/projects/84/continuously-obtaining-certification-for-reporting-standards-and-greenhouse-gas-emission-reduction-iso-14064-1-2018-and-tgo>



Prepare, verify, and publicly disclose the organization’s greenhouse gas (GHG) emissions (Scope 1, Scope 2, and Scope 3), covering active low-rise housing projects and condominiums nationwide under Supalai Public Company Limited, as well as Supalai Grand Tower (the Company’s head office). The reporting is also verified and certified by an external organization.

#### Targets

Target: Obtain certification for the Company’s greenhouse gas emissions report.

Medium-Term Target: Reduce the Company’s greenhouse gas emissions by 40% in Scope 1 and Scope 2 by 2030, compared to the Business-as-Usual (BAU) baseline.

Long-Term Target: Achieve Carbon Neutrality by 2050 (Scope 1 and Scope 2).

Topic	Targets		
	2026	2027	2028
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	Success	Success	Success
Prepare, verify, and disclose greenhouse gas emissions (Scope 1, Scope 2, and Scope 3).	Pending implementation.	Pending implementation.	Pending implementation.

### Decarbonization

The Company is committed to minimizing environmental impacts across all aspects of its operations. This includes implementing effective construction waste management processes to maximize resource utilization, as well as developing innovative solutions to reduce material consumption and promote the efficient use of materials. The Company also encourages investment in the development of environmentally friendly products, engaging both internal employees and external business partners in these sustainability efforts.

The Company is firmly committed to reducing its greenhouse gas emissions (carbon footprint) in Scope 1 and Scope 2 by 40% by 2030, compared to the Business-as-Usual (BAU) baseline. In addition, the Company has set a target to achieve Carbon Neutrality for Scope 1 and Scope 2 emissions by 2050 one of its key corporate objectives. The Company also ensures comprehensive nationwide disclosure of its greenhouse gas emissions across all three scopes, along with ongoing reporting of its performance and action plans for continuous emissions reduction.

## Targets

Topic	GHG emissions in the base year (tCO <sub>2</sub> e)	Target for reducing GHG emissions compared with the base year (tCO <sub>2</sub> e)		
	2024	2026	2027	2028
Greenhouse gas emission reduction volume	12,092 tCO <sub>2</sub> e (Scope 1+2)	3%	4%	5%

## Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Transition the head office's shared vehicles and project vehicles to electric vehicles (EVs) and hybrid vehicles. The company also promotes the use of electric vehicles among employees and encourages the use of E20 and E85 fuel for company vehicles.	2026	• This measure is expected to reduce carbon dioxide emissions by approximately 20.20 tons per year, equivalent to 0.20% of greenhouse gas emissions compared with the base-year level.
	2027	• This measure is expected to reduce carbon dioxide emissions by approximately 22 tons per year, representing 0.22% of greenhouse gas emissions compared with the base-year level.
	2028	• This measure is expected to reduce carbon dioxide emissions by approximately 27.35 tons per year, representing 0.27% of greenhouse gas emissions compared with the base-year level.
2026: Pilot the use of 50% organic fertilizer in place of chemical fertilizer in common green areas of low-rise residential projects in Bangkok and its surrounding areas. 2027: Expand the use of 50% organic fertilizer replacing chemical fertilizer in common green areas of low-rise residential projects to provincial areas. 2028: Implement the use of 50% organic fertilizer in place of chemical fertilizer in common green areas of low-rise residential projects nationwide.	2026	• This measure is expected to reduce carbon dioxide emissions by approximately 18.50 tons per year, representing 0.18% of greenhouse gas emissions compared with the base-year level.
	2027	• This measure is expected to reduce carbon dioxide emissions by approximately 18.50 tons per year, representing 0.18% of greenhouse gas emissions compared with the base-year level.
	2028	• This measure is expected to reduce carbon dioxide emissions by approximately 18.50 tons per year, representing 0.18% of greenhouse gas emissions compared with the base-year level.
Install solar panels at sales offices, show houses, clubhouses, and other common areas in new projects nationwide.	2026	• This measure is expected to reduce carbon dioxide emissions by approximately 328 tons per year, representing 3.21% of greenhouse gas emissions compared with the base-year level.
	2027	• This measure is expected to reduce carbon dioxide emissions by approximately 328 tons per year, representing 3.21% of greenhouse gas emissions compared with the base-year level.
	2028	• This measure is expected to reduce carbon dioxide emissions by approximately 328 tons per year, representing 3.21% of greenhouse gas emissions compared with the base-year level.
Install air conditioning systems using low-carbon refrigerant (R32) in sales offices, show houses, and clubhouses.	2026	• This measure is expected to reduce carbon dioxide emissions by approximately 110 tons per year, representing 1.08% of greenhouse gas emissions compared with the base-year level.
	2027	• This measure is expected to reduce carbon dioxide emissions by approximately 110 tons per year, representing 1.08% of greenhouse gas emissions compared with the base-year level.
	2028	• This measure is expected to reduce carbon dioxide emissions by approximately 110 tons per year, representing 1.08% of greenhouse gas emissions compared with the base-year level.

Strategic Initiative	Year	Expected Outcomes
A project to replace Two-Way Valves with Pressure Independent Control Valves (PICV) to improve energy efficiency and reduce electricity consumption at Supalai Grand Tower, the company's head office.	2026	<ul style="list-style-type: none"> <li>This measure is expected to reduce carbon dioxide emissions by approximately 210 tons per year, representing 2.05% of greenhouse gas emissions compared with the base-year level.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>This measure is expected to reduce carbon dioxide emissions by approximately 210 tons per year, representing 2.05% of greenhouse gas emissions compared with the base-year level.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>This measure is expected to reduce carbon dioxide emissions by approximately 210 tons per year, representing 2.05% of greenhouse gas emissions compared with the base-year level.</li> </ul>
A project to replace the CW2 clean water pump at Supalai Grand Tower, the company's head office, to improve operational efficiency and energy performance.	2026	<ul style="list-style-type: none"> <li>This measure is expected to reduce carbon dioxide emissions by approximately 95.13 tons per year, representing 0.93% of greenhouse gas emissions compared with the base-year level.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>This measure is expected to reduce carbon dioxide emissions by approximately 95.13 tons per year, representing 0.93% of greenhouse gas emissions compared with the base-year level.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>This measure is expected to reduce carbon dioxide emissions by approximately 95.13 tons per year, representing 0.93% of greenhouse gas emissions compared with the base-year level.</li> </ul>
Happiness Forest' Project: Planting a total of 6,000 trees on 30 rai of company-owned land (approximately 2,000 trees per year).	2026	<ul style="list-style-type: none"> <li>This measure is expected to reduce carbon dioxide emissions by approximately 19 tons per year, representing 0.18% of greenhouse gas emissions compared with the base-year level.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>This measure is expected to reduce carbon dioxide emissions by approximately 28.5 tons per year, representing 0.28% of greenhouse gas emissions compared with the base-year level.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>This measure is expected to reduce carbon dioxide emissions by approximately 57 tons per year, representing 0.56% of greenhouse gas emissions compared with the base-year level.</li> </ul>
Green Procurement: Prioritizing the use of environmentally friendly construction materials with a low Carbon Footprint of Products (CFP).	2026	<ul style="list-style-type: none"> <li>Drive suppliers and business partners toward the production of construction materials with 100% low Carbon Footprint of Products (CFP).</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Continuously maintain the use of construction materials with 100% low Carbon Footprint of Products (CFP).</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Institutionalize this as a permanent procurement standard for all future projects.</li> </ul>

**Risk Management**

**Risk 1 :** Risks associated with global warming and increasing temperatures.

• **Risk Characteristic**

Global Boiling and the increase in the Earth's average temperature are considered chronic physical risks arising from climate change, driven by long-term trends. These include continuously rising temperatures, more frequent and severe heatwaves, as well as seasonal variability and drought, all of which may significantly impact the supply chain.

- **Risk Impact**

1. Financial Impact

Increased costs related to research and development for heat mitigation design, as well as the selection of environmentally friendly construction materials.

2. Energy Impact

Cooling systems are required to operate more intensively, leading to higher electricity consumption and potentially affecting building energy efficiency.

3. Operational Impact

Rising temperatures may reduce work productivity, potentially causing delays in project operations and affecting the ability to meet planned schedules.

4. Health and Well-being Impact

Higher temperatures may affect the health and energy levels of workers, particularly those working outdoors. There is an increased risk of heat-related illnesses such as heatstroke. Additionally, electricity and water consumption may increase to help reduce heat during working hours on-site and during rest periods in worker camps.

- **Risk Management Measures**

1. Sustainable Project Design Project layout planning to promote natural ventilation. Building design that minimizes heat gain from sunlight. Increasing green spaces within projects to help reduce the surrounding ambient temperature.

2. Energy Efficiency Promotion Selecting building materials and systems that help reduce heat accumulation. Promoting the use of energy-efficient technologies in buildings.

3. Green Space Enhancement

Expanding green areas within projects, such as parks, shaded walkways, and large trees, to help reduce temperatures within the project area and create a more comfortable living environment.

4. Construction Site Management

The company emphasizes safety measures for workers during hot weather while also reducing energy consumption, including: Setting appropriate working hours. Providing rest areas and drinking water for workers. Monitoring weather conditions and adjusting work plans accordingly. Turning off machinery or electrical equipment when not in use to avoid unnecessary energy consumption. Using renewable energy in certain areas, such as solar panels for temporary lighting or electrical appliances in worker camps. Using LED lighting or other energy-efficient electrical systems in construction areas and worker camps.

**Risk 2 :** There is a risk that the implementation of low-carbon technologies and renewable energy within the organization may not proceed as planned or may deliver lower-than-expected performance, which could affect the organization's ability to achieve its energy reduction and greenhouse gas emission reduction targets.

- **Risk Characteristic**

The Company plans to adopt low-carbon technologies and equipment, such as installing solar power generation systems, using air conditioning systems with low global warming potential (GWP) refrigerants, and transitioning the organization's shared vehicles to electric vehicles (EVs) or hybrid vehicles. The Company also plans to upgrade equipment that enhances energy efficiency in buildings. However, there may be limitations related to investment costs, equipment availability, compatibility with existing building systems, or actual operational performance. These factors may result in project implementation delays or the inability to reduce the Company's greenhouse gas emissions under Scope 1 and Scope 2 in line with the targets set.

- **Risk Impact**

1. Environmental Impact

If low-carbon technologies or renewable energy systems do not perform as expected, the organization may not achieve its targets for energy reduction and greenhouse gas emission reduction.

2. Increased Operational Costs

Certain low-carbon technologies or renewable energy solutions require high initial investment. If their performance is lower than expected, the payback period may be extended, leading to higher energy costs or maintenance expenses.

In addition, some materials may have a shorter lifespan, resulting in increased costs for replacement.

3. Organizational Operations

If new equipment or technologies are not fully compatible with existing systems, operational issues may arise, such as electrical or air conditioning systems operating below optimal efficiency.

Furthermore, if greenhouse gas reduction targets are not achieved as planned, the organization may need to accelerate technology upgrades in the future, which could result in significantly higher costs.

4. Reputation and Credibility

If the Company is unable to implement low-carbon technology or renewable energy initiatives as planned, it may affect the organization's sustainability image and stakeholder confidence in its environmental performance.

- **Risk Management Measures**

1. Feasibility Assessment Prior to Investment

Conduct feasibility studies and investment analysis for low-carbon technologies or renewable energy before implementation to ensure the technologies are suitable for the organization's operational requirements. This may also include collaboration with government agencies or business partners.

2. Pilot Implementation

Begin with pilot projects in selected areas before expanding implementation to other projects or buildings in order to evaluate actual operational performance.

3. Selection of Qualified Suppliers and Installers

Select equipment suppliers or installers with proven expertise and recognized certifications or standards.

4. Energy Monitoring and Performance Evaluation

Establish regular equipment maintenance plans and continuously monitor electricity and fuel consumption to evaluate the performance of the implemented low-carbon technologies.

5. Capacity Building for Personnel

Provide training and knowledge transfer to relevant personnel to enhance their understanding of the operation and maintenance of low-carbon technology equipment.

**Risk 3 :** There is a risk that environmental projects may not be successfully developed into carbon credits or may not obtain certification under the relevant carbon credit standards.

- **Risk Characteristic**

The Company implements environmental initiatives such as tree planting projects, energy efficiency improvements, and the use of renewable energy to support greenhouse gas emission reductions. These initiatives may also be developed into carbon credit projects to offset the Company's greenhouse gas emissions. However, the development of such projects into certified carbon credits must comply with relevant criteria, standards, and verification processes, which can be complex and require extensive technical data. If the projects fail to pass the verification and certification processes by relevant authorities, they may not be

eligible for carbon credit issuance. This could affect the Company's ability to manage its greenhouse gas emissions and achieve its long-term carbon neutrality targets.

- **Risk Impact**

1. Environmental Impact

The Company may be unable to utilize carbon credits to offset its greenhouse gas emissions as planned.

2. Financial Impact

The Company may lose opportunities to generate economic value from carbon credits or may incur additional costs from purchasing carbon credits from external sources.

3. Operational Impact

Additional time and resources may be required to further develop projects or improve data and documentation to meet certification requirements.

4. Corporate Reputation

This may affect the Company's credibility regarding its commitment to sustainable business practices.

- **Risk Management Measures**

1. Carefully study the criteria and standards for carbon credit project development.

2. Systematically collect and manage activity data and greenhouse gas emission data in accordance with the GHG Protocol guidelines.

3. Engage experts or consultants to support the development of carbon credit projects.

4. Regularly monitor and review the progress of project implementation.

5. Consider alternative options for sourcing carbon credits from external carbon markets if the Company's projects cannot be developed into carbon credits.

This may include purchasing certified carbon credits from accredited organizations (e.g., TGO under the T-VER standard) for carbon offsetting purposes.

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