



TRANSFORMATIONAL LEADERSHIP FOR SUSTAINABILITY

WHA CORPORATION PUBLIC COMPANY LIMITED
SUSTAINABILITY REPORT 2022





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CEO MESSAGE

2022 is a significant milestone for WHA Group, as we have made great progress in both our operational performance and our journey towards digital transformation, with the ultimate goal of becoming a leading Tech company by 2024. Our primary objectives are to ensure sustainable growth and contribute to the economic development of Thailand, which leads to the sustainable growth of our organization, communities, and the nation.

In 2022, WHA Group experienced remarkable growth and achieved a record-breaking net profit. Our total revenue and share of profits amounted to 15,568 million Baht, with a net profits of 4,046 million Baht, representing an increase of 30% and 56% respectively compared to the previous year. Additionally, our normalized total revenue and share of profits and normalized net profits reached 15,566 million Baht and 4,065 million Baht respectively, reflecting a growth of 29% and 50% from the previous year. Our total assets were valued at 86,302 million Baht, highlighting our robust business capabilities and leadership in the logistics, industrial development, utilities and power, as well as digital service sectors in Thailand.

Furthermore, WHA Group has initiated the “Mission To The Sun” which consists of nine projects aimed at applying technology and innovation to create new products and services. This mission aims to further strengthen and enhance the business capabilities of WHA Group, providing better customer experiences

and catering to the ever-changing needs of customers. It also involves developing skills and workflows that align with the modern era, unlocking current limitations and transitioning towards becoming a tech company in the future. Mission To The Sun includes key programs such as Green Logistics, Digital Assets (Metaverse), Digital Health Tech, Circular, and more.

WHA Group has been closely monitoring the issue of climate change, which is globally significant. In November 2022, representatives from various countries participated in the 27th Conference of the Parties (COP27) under the United Nations Framework Convention on Climate Change (UNFCCC) to accelerate efforts towards achieving the goal of keeping global temperature increase below 1.5 degrees Celsius from the baseline of the year 1850. The Thai government has set targets to reduce greenhouse gas emissions by 40% by 2030 and achieve carbon neutrality by 2050, as well as net zero greenhouse gas emissions by 2065. WHA Group recognizes the importance of these goals and sees opportunities to contribute to mitigating global climate change through its products and services. To demonstrate its commitment, WHA Group has announced a target to achieve net zero greenhouse gas emissions by 2050, providing confidence to all stakeholders. In the past year, WHA Group has successfully reduced its greenhouse gas emissions from 19,250 tCO₂e in 2021 to 17,044 tCO₂e in 2022 through efficient energy use and



increased utilization of renewable energy in its operations. This includes the installation of solar energy systems for water production and treatment facilities. Additionally, WHA Group has expanded its capability to produce and distribute solar electricity through the Solar Rooftop project, which reduces greenhouse gas emissions by more than 31,599 tCO₂e, resulting in the achievement of carbon neutrality since 2021. Furthermore, WHA Group has developed a Peer-to-Peer Energy Trading platform called RENEX, which utilizes AI and blockchain technology to facilitate secure transactions between electricity from renewable energy producers and consumers. This initiative aims to accelerate the adoption of renewable energy in the industrial sector in the future. These projects have been recognized, leading to WHAUP being honored with the SET Award for The Best Innovative Company Awards in 2022. Efficient water management is also a priority for WHA Group to ensure an adequate water supply for its customers while minimizing reliance on natural sources. The Group aims to enhance its water reclamation and treatment capabilities to provide quality water for distribution through the wastewater reclamation process, contributing to value-added product development and sustainable water management.

In addition to conducting business with respect for the environment, WHA Group also supports and creates maximum positive impacts on surrounding communities and society. The Group actively controls and monitors its operations to prevent negative impacts, ensuring both environmental quality and the safety of livelihoods. WHA Group considers communities as one of the key stakeholders crucial to its business operations. Therefore, WHA Group aligns its development activities for the sustainable society with the United Nations' Sustainable Development Goals (SDGs), focusing on developing and creating opportunities for communities to grow alongside WHA Group's business. This includes

emphasizing mutually beneficial projects such as educational promotions, community development initiatives, and environmental conservation programs, such as WHA Art Camp, WHA PAN GAN, and Clean Water for Planet. Furthermore, WHA Group integrates innovation and technology to enhance overall well-being, particularly in the area of healthcare accessibility. In the past year, WHA Group has developed a platform called WHAbit, which is an application designed to provide efficient and effective online healthcare services to users, including employees within WHA Group's industrial estate. These services include telemedicine, health check-ups, smart clinics, prescription, data analytics, and other related services. Simultaneously, WHA Group places great importance on its workforce, recognizing them as a significant social group within the organization by incorporating the future of work vision into its human resources management strategy. WHA Group prepares its employees to tackle future challenges by involving organizational restructuring, developing, and enhancing the capabilities of the workforce, creating an innovative work environment, and fostering employee well-being and happiness.

WHA Group remains committed to conducting business with integrity, transparency, and adherence to the law. It emphasizes the enforcement of business ethics and corporate governance through the establishment of core values, particularly "Integrity" to ensure that business operations are conducted with fairness, ethical principles, social and environmental responsibility, and corporate governance. WHA Group has been recognized for its sustainable business practices, as reflected in prestigious awards received in 2022. These include the Commended Sustainability Awards in the Sustainability Excellence category from the Stock Exchange of Thailand, as well as the "Excellent" rating in the Corporate Governance Report of Thai Listed Companies (CGR). WHA Group has also

received the “CSR Excellent Recognition” in the “Platinum” level from the American Chamber of Commerce (AMCHAM) for 13 consecutive years. Additionally, WHA Group has been honored with the Eco Industry Town Awards in Eco-Excellence level from the Eco Innovation Forum. Furthermore, as WHA Group progresses towards becoming a tech company, it has received the Best Innovative Company Awards in the Business Excellence category from the Stock Exchange of Thailand in 2022.

Finally, as the Chairman of the Board of Directors and Group CEO of WHA Corporation Public Company Limited, and on behalf of the Board of Directors and management team, I would like to express my sincere gratitude to all parties for their continuous support to WHA Group’s business. I am deeply touched by the trust and good cooperation that have contributed greatly to our sustainable growth and the value we bring to society, investors, customers, and stakeholders. I assure you that we will remain

committed to developing our expertise and utilizing innovation and technology to maximize benefits for sustainable values, while maintaining a balanced approach to business operations. According to our unwavering commitment to be ‘The Ultimate Solution for Sustainable Growth’ we strive to lead the efforts in propelling Thailand towards achieving its stated goals in climate change. We also aim to drive Thai economy while taking responsibility for the environment and society, in order to achieve globally sustainable objectives. Furthermore, we in good governance for the maximum benefit of all stakeholders.



Ms. Jareeporn Jarukornsakul
Chairman and Group CEO
WHA Corporation PCL



2022 AWARD AND MEMBERSHIP

AWARD

1. SET AWARD 2022

COMMENDED SUSTAINABILITY AWARDS

WHA Corporation Public Company Limited (WHA Group) has been awarded the “Commended Sustainability Awards” in the Sustainability Excellence category at the SET Awards 2022. This recognition reflects our organization’s commitment to sustainable development and growth by utilizing innovation and technology to maximize benefits. We aim to create sustainable value and adhere to balanced business principles while striving for sustainable development and growth.



BEST INNOVATIVE COMPANY AWARDS

WHA Utilities and Power Public Company Limited (WHAUP) has been honored with the “Best Innovative Company Awards” in the Business Excellence category at the SET Awards 2022

These two awards reflect the WHA Group’s commitment to setting goals for sustainable development and growth through the utilization of innovation and technology to maximize benefits and create sustainable value while adhering to principles of balanced business practices. The company ultimately strives for continuous development and long-term sustainable growth.



OUTSTANDING REIT PERFORMANCE AWARDS

WHA Industrial Leasehold Real Estate Investment Trust (WHAIR), a subsidiary focused on real estate investment trusts, has been awarded the “Outstanding REIT Performance Awards” in the Business Excellence category at the SET Awards 2022.





2. SUSTAINABLE STOCKS 2022

WHA Corporation Public Company Limited (WHA Group) and WHA Utilities and Power Public Company Limited (WHAUP) have been selected as “Sustainability Stock” by Thailand Sustainability Investment (TSI) in the Real Estate and Construction sector and Resources sector, respectively, for the year 2022. This marks the third consecutive year of their inclusion in the list, reflecting the organization’s commitment to the principles of Environmental, Social, and Governance (ESG) in business operations. Furthermore, WHA Group is actively transforming into a Tech Company, emphasizing their focus on technology-driven solutions.



3. THAILAND’S BEST MANAGED COMPANIES 2022

WHA Corporation Public Company Limited (WHA Group) has been awarded “Thailand’s Best Managed Companies 2022” by Deloitte Thailand. This prestigious recognition reaffirms the confidence of our customers and stakeholders in WHA Group as a strong and stable organization with a sustainable vision. One of our core missions is to cultivate and develop young talents who will drive the future growth of WHA Group with a positive outlook and confidence.



4. THAILAND CORPORATE EXCELLENCE AWARDS 2022

WHA Corporation Public Company Limited (WHA Group) has been honored with “Thailand Corporate Excellence Awards 2022” in the category of Overall Management Excellence. This distinguished award, presented at the TMA Excellence Awards 2022.



5. THAILAND TOP CEO OF THE YEAR 2022

Ms. Jareeporn Jarukornsakul, Chairman of the Executive Committee and Group Chief Executive Officer of WHA Corporation Public Company Limited, has been awarded the “THAILAND TOP CEO OF THE YEAR 2022” in the Real Estate Industry category. This prestigious award, presented by H.E. Mr. Nurak Marpraneet, Privy Councillor, aims to recognize and honor the highest-ranking executives of organizations who have achieved remarkable success. It also serves as a platform to share knowledge and strategies for success, inspiring the next generation of business leaders.



6. IEEE PES WOMEN IN POWER AWARD 2022

Ms. Jareeporn Jarukornsakul, Chairman of the Executive Committee and Group Chief Executive Officer of WHA Corporation Public Company Limited, has been honored with the “IEEE PES Women in Power Award 2022.” The award was presented by Mr. Kulit Sombatsiri, Permanent Secretary of the Ministry of Energy, at the IEEE PES Dinner Talk 2022 organized by the Institute of Electrical and Electronics Engineers (IEEE) (Thailand). This prestigious award recognizes her significant role as a female leader in shaping best practices for sustainable development within the organization. It aligns with the group’s business direction and commitment to be “The Ultimate Solution for Sustainable Growth” by promoting the use of clean energy and renewable resources in the industrial sector.



7. AMCHAM CSR EXCELLENCE AWARDS AND THE THAI DEVELOPMENT AWARD

WHA Industrial Development Public Company Limited (WHAID), a subsidiary of WHA Group, has been honored with the AMCHAM CSR Excellence Awards in the “Platinum Level” category for the 13th consecutive year. Additionally, it has received the special award, “The Thai Development Award,” from the WeCycle project. This award recognizes WHA Group’s Clean Water for the Planet initiative, which involves recycling plastic PET bottles and water hyacinth leaves to produce various products such as school bags, gift hampers, and laptop bags. These efforts align with the principles of the circular economy, contributing to job creation and income generation for the surrounding communities near WHA Industrial Estates.



8. ECO INDUSTRY TOWN AWARDS

WHA Corporation Public Company Limited (WHA Group) has been awarded the White Flag Green Star for Environmental Governance in 2022 to recognize its outstanding commitment to environmentally sustainable industrial development as an Eco Industry Town. A total of six WHA industrial estates received this recognition. WHA Eastern Industrial Estate (WHA EIE) was awarded the Eco-Excellence Eco Industry Town, while the other five WHA industrial estates received the Eco-Champion awards at the ECO Innovation Forum 2022.

MEMBERSHIP

1. American Chamber of Commerce in Thailand (AMCHAM)
2. Australian-Thai Chamber of Commerce (AustCham Thailand)
3. British Chamber of Commerce Thailand (BCCT)
4. German-Thai Chamber of Commerce (GTCC)
5. European Association for Business and Commerce (EABC)
6. Franco-Thai Chamber of Commerce (FTCC)
7. Japanese Chamber of Commerce, Bangkok (JCC)
8. Malaysian-Thai Chamber of Commerce (MTCC)
9. New Zealand Thai Chamber of Commerce (NZTCC)
10. Singapore-Thai Chamber of Commerce
11. South African-Thai Chamber of Commerce (SATCC)
12. Thai Chamber of Commerce
13. Thailand-Vietnam Business Council (TVBC)
14. Thai-Chinese Chamber of Commerce
15. Thai-Italian Chamber of Commerce (TICC)
16. Danish - Thai Chamber of Commerce (PTCC)
17. The Federation of Thai Industries, Saraburi
18. Thai European Business Association (TEBA)
19. Thai Industrial Estate and Strategic Partner Association
20. The Federation of Thai Industries (FTI)
21. The Federation of Thai Industries, Rayong
22. Thai Auto-Parts Manufacturers Association (TAPMA)
23. Belgian-Luxembourg/Thai Chamber of Commerce (BeLuThai)





ABOUT THIS REPORT



WHA Corporation Public Company Limited (WHA Group) has published a sustainability report annually since 2019 to communicate the Group's management approach to stakeholders as well as to demonstrate practices of running business in a sustainable manner in terms of the governance/economic, social and environment. This report is WHA Group's 4th sustainability report, which covers the period from 1st January to 31st December 2022, aligning with the financial disclosure in WHA Group's 2022 Form 56-1 One Report.

The report has been prepared in accordance with Global Reporting Initiative Standards 2021 (GRI 2021). In 2022, WHA Group has improved the materiality assessment process of key sustainability issues with greater efficiency and coverage, in line with the principles of double materiality and enterprise risk management. The assessment identified six significant sustainability issues, including business ethics, technology and innovation, human resource management, occupational health and safety, water management, and climate change. The report also

highlights the progress and performance of WHA Group's sustainable development goals aligned with the United Nations Sustainable Development Goals (UN SDGs). The information in this report encompasses the business operations of WHA Group, including its subsidiaries in Thailand, where WHA Group holds a majority stake of over 50% and has managerial authority.

This report did not receive external party verification, but the contents and data were reviewed and approved by top executives from relevant functions to ensure its accuracy and completeness.

For more information, please contact:

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Tel: (662) 719-9555
E-mail: Sustainability@wha-group.com



GETTING TO KNOW WHA GROUP

VISION

Be recognized as a market leader in aligning vertical integrated logistics facilities provider, total solution industrial estates, utilities, power, and digital infrastructure platforms of high quality capturing throughout value chain in Asia.

MISSION

- Fulfill requirement of the key major business partners, shareholders and stakeholders
- Focused on innovative and effective strategic, business, finance, service quality, safety, environment, community, and good governance disciplines
- Create a last-long relationship with strategic alliance
- Provide unrivalled quality products with knowledge and expertise leading to win-win-win solutions
- Maintain financial discipline to maximize return on equity
- Develop world class logistics facilities, industrial estates, utilities, power and property customer solutions
- Differentiate a comprehensive platform for both infrastructure data center as well as customized service solutions for leading MNCs and Thai conglomerates
- Develop, engage talent and experience team and enhance organizational core competency
- Applying technology to enhance capabilities in meeting customer needs



WHA GROUP'S VALUE AND CORPORATE CULTURE

“ADVANCED”

To be initiative and proactively work to inspire, create, or adjust concept. Means. Or be innovation in order to fulfill customer's requirement and organizational goal.

“CHAMPION”

To achieve success, which results in business excellence.

“RESOURCEFUL”

To build relationship with customers as a consultant and provide professional advice.

“INTEGRITY”

To cultivate and develop trust and confidence from customers with transparent working culture, adhere to promise, sincerity, diligent, ethical and socially responsible.





Established in 2003 by a group of forward-thinking entrepreneurs involved in industrial property development, WHA Groups is now a leading player in logistics, industrial estates, utilities and power and digital services not only in Thailand, but also in the Southeast Asia region. Committed to support Thailand's national policies to foster economic growth, WHA Group established industrial clusters in the automotive, electronics and petrochemical sectors in Eastern Seaboard which has now become a key player in the development of Eastern Economic Corridor (EEC) with the goal to create new high-tech cluster industries. WHA Group abides by the regional regulations prescribed under the Ministry of Industry, Industrial Estate Authority of Thailand (IEAT), Stock Exchange of Thailand, Ministry of Natural Resources and Environment as well as international standards such as the UN SDGs. WHA Group has been listed on the Stock Exchange of Thailand (SET) since 2012, while WHA Utilities and Power Public Limited Company (WHAUP) has been listed on SET since 2017, respectively.

As Thailand's leader in fully integrated logistics and industrial facilities, WHA Group has mapped out a business strategy to become the most desirable partner for companies that would like to start or

expand their businesses in the country, or elsewhere in Southeast Asia. In 2022, there was a revision to the partnership commitment provided to customers by WHA Group. The previous commitment of being "Your Ultimate Solution Partner" was changed to "The Ultimate Solution for Sustainable Growth." This change was made to reaffirm WHA Group's dedication to assisting clients in driving their businesses towards sustainable development. Leveraging its capabilities and expertise, WHA Group, with its core competency in developing and delivering high-quality projects, aims to meet the diverse needs of each customer effectively. By incorporating Digital Innovation, utilizing technological advancements in each business group, WHA Group strives to enhance its ability to meet customer requirements. Looking ahead to the near future, WHA Group has plans to expand its business both horizontally and vertically, aiming to become a Global Company and eventually a Tech Company by 2024. Throughout this journey, WHA Group remains committed to offering a wide range of services and comprehensive conveniences to customers through its operations in the four core business groups: Logistics, Industrial Estate Development, Utilities & Power, and Digital Business.

#1 LOGISTIC FACILITIES DEVELOPER

Offering A Variety of Premium Facilities Uniquely Servicing Our Clients' Needs



LOGISTICS & INDUSTRIAL PROPERTIES

The Company is committed to be a leading company as a warehouse project developer, distribution center, and high-quality factory with Built-to-Suit concept located in a strategic location around Bangkok, Eastern Economic Corridor, and other provinces.

2.72 Million Sq.m.

Under Ownership & Management

200 +

Well-known Tenants Profile
on 48 Strategic Locations



The Largest WHA Mega Logistics Center

in Theparak Km 21 with A Total Area of

400 Rai, 68% of Phase I or

130,000 sq.m. Occupied

Successful Asset Monetization
into WHART and WHAIR

with Total Value of THB **5.4** Billion.



“WHA Office Solutions”

Offering 6 Offices in Prime Locations Covering

Over **100,000** Sq.m.

and Additional Projects in Pipeline.



Venture Deeper into
Digital World with **Startups**



NUMBER 1 INDUSTRIAL ESTATE

Developer Delivering
World-Class Solutions
to Industrial Customers



INDUSTRIAL DEVELOPMENT

Industrial Development Hub is operated through the Company's subsidiary, WHAID Group, responsible for developing industrial estates and/ or zones and selling of land to enterprises who demand to make their investment in industrial estates / zones and industrial promotional zones. Enterprises can gain special privileges provided by Industrial Estate Authority of Thailand and / or Thailand Board of Investment. Another crucial role of WHAID Group is to act as a center for providing utilities and facilities for clients inside the industrial estates/ zones e.g. electricity, water supply, wastewater treatment, waste disposal, telephone, internet and coordinating with the authority on environmental control.



No.1 Market Share with

1,899 Rai Land Sales^{/1}

^{/1} Land Sales in Thailand and Vietnam
(Excluding MOU and LOI of 899 rai)

12

Operating Industrial
Estates/ Zones and
Others in Pipeline

Real Estate Development over

71,000^{/2} rai

^{/2} Including Operating and Under
Development in Thailand
and Vietnam



2 New Upcoming Industrial
Zones in Vietnam
(Thanh Hoa and Quang Nam) Total

7,800 rai

FTTX Service Covering

11 WHA Industrial Estates
and Telecom Tower Covering
3 WHA Industrial Estates



INTEGRATED INDUSTRIAL UTILITIES & POWER PROVIDER

With Sustainable Growth



UTILITIES & POWER

Utilities & Power Hub is operated through the Company's subsidiary, WHAUP Group, the provider of utilities in the WHAID Group's industrial estates/zones i.e. raw water, industrial water, and wastewater treatment. WHAUP Group also has investments in power businesses, through joint ventures with both domestic and foreign power plants, who have expertise in the power business field. Our power plants include both Conventional Fuel and Renewable Energy power plants.



145 Million m³
Water Utilities Sales
and Management

New Water Treatment Plant and a
Wastewater Treatment Facility in WHA
Rayong 36 with Total
Capacity of **3.3** Million m³



Cumulative Signed PPAs of

683 Equity MW Power



Best Innovative Company Awards^{/1}

for its Peer-to-Peer Energy Trading Platform

^{/1} From The Stock Exchange of Thailand



Launched
Thailand Largest Solar Carpark

7.7 MW in WHAESIE1



DIGITAL SOLUTION PROVIDER

Strengthening WHA Group and Leading Digital Transformation



DIGITAL BUSINESS

Digital Business is a digital solution provider operating through the Company's subsidiary, WHA Digital Company Limited who also leads digital transformation. The aim is to become a tech company by 2024 by restructuring of its organization, new strategies, upskilled human capital, innovative corporate culture, and business process improvement to gain competitive advantages and to thrive in the digital era. It also incorporates various technologies to improve its capabilities in reaching out to customers, as well as creating new value-added products to enhance customer satisfaction

Launched

“Mission To The Sun”

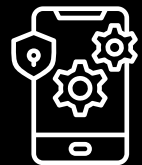
Consisting of 9 Programs i.e. Green Logistics, Digital Assets (Metaverse), Digital Health Tech, Circular, etc.



Released

WHAbit

A Digital Healthcare Solution



Plan to Launch

Meta W

The 1st Industrial Metaverse



Spearhead Digital Transformation to Become

A Tech Company in 2024



WHA 70+ STRATEGIC LOCATIONS IN THAILAND AND VIETNAM

WHA Group is Thailand's leader in fully-integrated logistics and industrial facilities solutions

1 | WHA Logistics Parks

1. WHA Mega Logistics Center Bangna-Trad km.18
2. WHA Mega Logistics Center Bangna-Trad km.19
3. WHA Mega Logistics Center Bangna-Trad km.23 (Project 1, 2, 3 & Inbound)
4. WHA Mega Logistics Center Chonlahampichit km.3 (Project 1 & 2)
5. WHA Mega Logistics Center Chonlahampichit km.4
6. WHA Mega Logistics Center Chonlahampichit km.5
7. WHA Mega Logistics Center Ladkrabang
8. WHA Mega Logistics Center Wangnoi 61
9. WHA Mega Logistics Center Saraburi
10. WHA Mega Logistics Center Panithong, Chonburi
11. WHA Mega Logistics Center Laemchabang (Project 1 & 2)
12. WHA Mega Logistics Center Rama II, km.35
13. WHA Mega Logistics Center Lamphoon
14. WHA Mega Logistics Center Khon Kaen
15. WHA Mega Logistics Center Kabinburi
16. WHA Mega Logistics Center Suratthani
17. WHA Mega Logistics Centers Wangnoi 62
18. WHA CENTRAL Mega Logistics Center Wangnoi 63
19. WHA Mega Logistics Center Lum Luk Ka
20. WHA E-Commerce Park
21. WHA Mega Logistics Center Theparak KM. 21
22. WHA Logistics Park 1 (WHA LP1)
23. WHA Logistics Park 2 (WHA LP2)
24. WHA Logistics Park 3 (WHA LP3)
25. WHA Logistics Park 4 (WHA LP4)

2 | Built-to-Suit Factories and Warehouses

1. Consumer Goods Distribution Center
2. Healthcare Air-Con Distribution Center
3. Hazardous Goods Distribution Center
4. Ladkrabang Logistics Center (2 Phases)
5. Manufacturers in WHA SIL
 - Diaper Manufacturing
 - Camera Part Manufacturing
6. Consumer Goods (D.C. Electronics)
7. Manufacturer in Industrial Estate
 - Motorbike Manufacturing
8. Manufacturer in WHA CIE 1
 - EV Automotive Part Manufacturing
9. Manufacturer in WHA ESIE 1
 - Automotive Part Manufacturing
10. Manufacturer in WHA ESIE 2
 - Packaging & Strapping System Manufacturing

3 | Industrial Estates/Lands

- A. WHA Chonburi Industrial Estate 1 (WHA CIE 1)
- B. WHA Chonburi Industrial Estate 2 (WHA CIE 2)
- C. Eastern Seaboard Industrial Estate (Rayong) (ESIE)
- D. WHA Eastern Seaboard Industrial Estate 1 (WHA ESIE 1)
- E. WHA Eastern Seaboard Industrial Estate 2 (WHA ESIE 2)
- F. WHA Eastern Seaboard Industrial Estate 3 (WHA ESIE 3)
- G. WHA Eastern Seaboard Industrial Estate 4 (WHA ESIE 4)
- H. WHA Eastern Industrial Estate (Map Ta Phut) (WHA EIE)
- I. WHA Rayong Industrial Land (WHA RIL)
- J. WHA Rayong 36 Industrial Estate (WHA Rayong 36)
- K. WHA Industrial Estate Rayong (WHA IER)
- L. WHA Saraburi Industrial Land (WHA SIL)
- M. WHA Industrial Zone 1 - Nghe An Vietnam
- N. WHA Smart Technology Industrial Zone - Thanh Hoa, Vietnam
- O. WHA Smart Technology Industrial Zone - Quang Nam, Vietnam

4 | WHA Utilities & Power

WHAUP's water and wastewater treatment plants are positioned in all WHA's Industrial Estates and projects in Vietnam

- a. Ha Noi
- b. Nghe An

WHAUP's power projects are located in the following provinces:

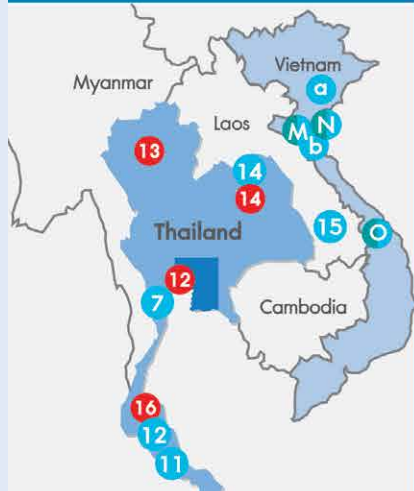
1. Ayudhya
2. Bangkok
3. Chachoengsao
4. Chonburi
5. Nakhon Nayok
6. Pathum Thani
7. Petchaburi
8. Prachinburi
9. Samut Prakarn
10. Saraburi
11. Songkhla
12. Suratthani
13. Rayong
14. Udonthani
15. Attapeu, Laos

5 | Digital

1. SUPERNAP (Thailand)

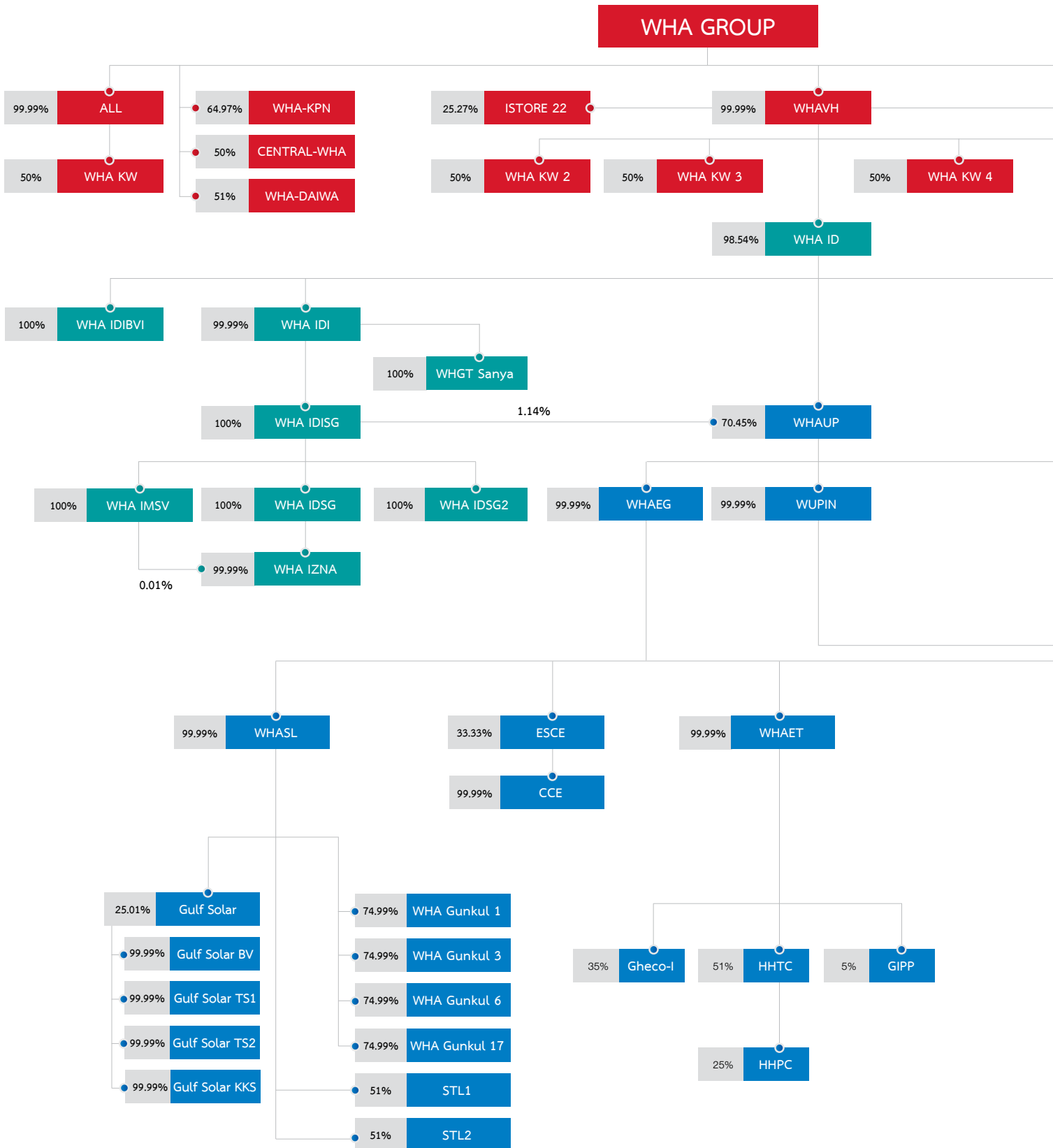
6 | Business Complex

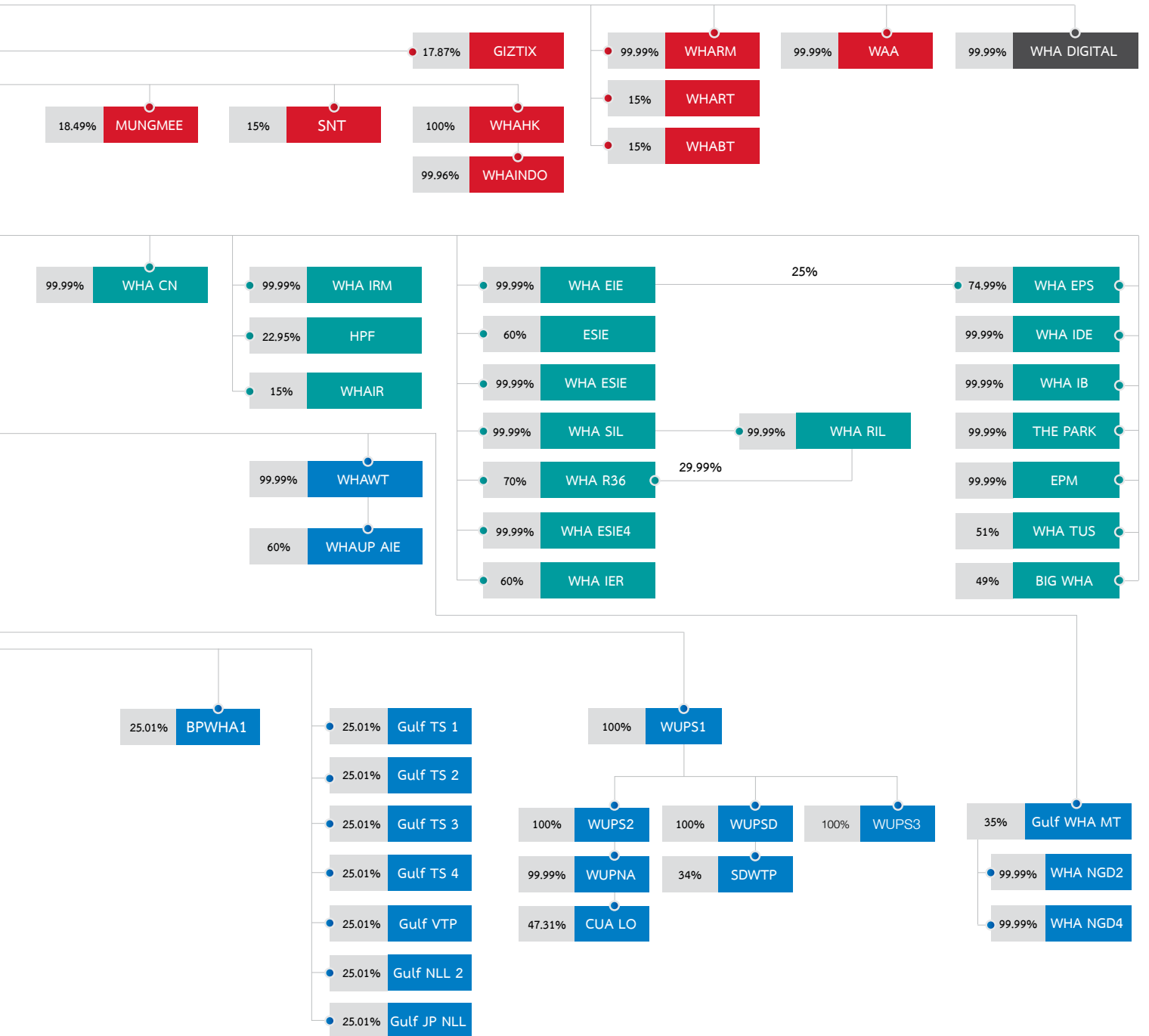
1. SJ Infinite I
2. WHA Tower & WHA Bangna Business Complex
3. TusPark WHA Incubation Center
4. @Premium
5. WHA KW Sukhumvit 25





WHA GROUP SHAREHOLDING STRUCTURE

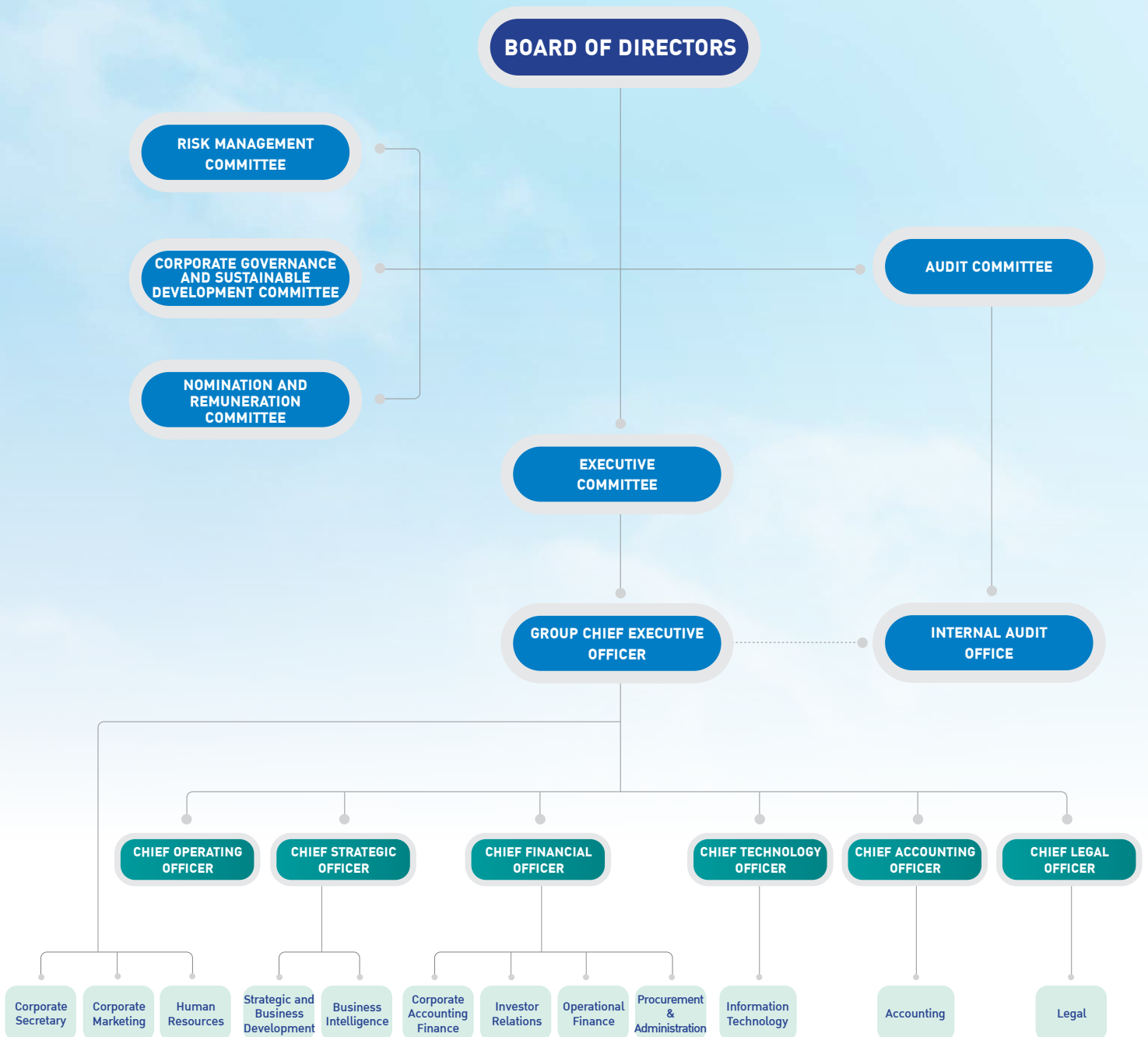






MANAGEMENT STRUCTURE

As of 31 December 2022, the Company's management structure is as below:





WHA GROUP VALUE CHAIN

Business Hubs	Upstream	Operations	Downstream
<p>Logistics Hub</p> 	<ul style="list-style-type: none"> • Land acquisition • Property development 	<ul style="list-style-type: none"> • Warehouse leasing and sale • Asset management 	<ul style="list-style-type: none"> • Maintenance • Customer service
<p>Industrial Development Hub</p> 		<ul style="list-style-type: none"> • Industrial plot sale • Asset service management 	
<p>Utilities & Power Hub</p> 	<ul style="list-style-type: none"> • Raw Water Procurement • Fuel and solar panel procurement 	<ul style="list-style-type: none"> • Water production • Wastewater treatment • Power production • Solar rooftop installation 	
<p>Digital Business Hub</p> 	<ul style="list-style-type: none"> • IT product and service procurement 	<ul style="list-style-type: none"> • Data Center service and solution management • Network service management • Managed services and solutions management 	





SUSTAINABILITY AT WHA GROUP

WHA Group is committed to diligently carrying out its operations within a 5-Year Sustainability Framework, which has been approved by the Executive Committee. The primary objective is to drive the establishment of practices that foster sustainable development and align with WHA Group’s business direction under the commitment to be “The Ultimate Solution for Sustainable Growth.” To achieve these intended goals, WHA Group has developed a development framework anchored in good governance, emphasizing the importance of human resource development as

a vital force driving the business according to the planned strategies. This includes adapting to digital transformation and conserving natural resources. The long-term sustainability objectives of the organization are closely related to key sustainability issues that hold significance for WHA Group and its stakeholders. Additionally, WHA Group conducts analyses of risks and opportunities arising from global trends and potential future issues to ensure confidence that the development strategies are efficient and suitable for the circumstances.



Business Direction

“The Ultimate Solution for Sustainable Growth”



Corporate Value



NATURAL RESOURCE

- Double the reclaimed industrial water for industrial use from 30,200 cubic meter/ day in 2020 to 60,400 cubic meter/day by 2025
- Optimize proportion of waste to landfill and incineration approach by 2025



Corporate Value

DIGITALIZATION

- Revenue generation and cost reduction from innovation projects
- 100% data breach prevention in terms of data leaks, thefts or losses of both inbound and outbound data are achieved in 2025



Corporate Value



HUMAN RESOURCE

- Maintain Human Capital Return on Investment at 14% in 2025
- 7.2% overall turnover rate in 2025
- 5% talent turnover rate in 2025



Corporate Value



GOVERNANCE

- 100% acknowledgement and communication of Code of Conduct to subsidiary, employees and suppliers/contractors by 2025
- 100% employees at all levels are trained on risk management by 2022
- Maintain market share for industrial development at 32%
- 90% customer satisfaction score



Corporate Value





SUSTAINABILITY MATERIALITY ISSUES

WHA Group conducts an annual assessment of key sustainability issues in accordance with the Global Reporting Initiative (GRI) framework. This assessment covers three dimensions: governance/economy, social, and environment which have different impacts or influences on stakeholders, as well as WHA Group's business operations. This allows the

company to understand and effectively manage organizational risks and global changes in line with the expectations of stakeholders in a balanced and efficient manner. The Board of Directors has reviewed, considered, and approved the important sustainability issues, along with the key information presented in this report.

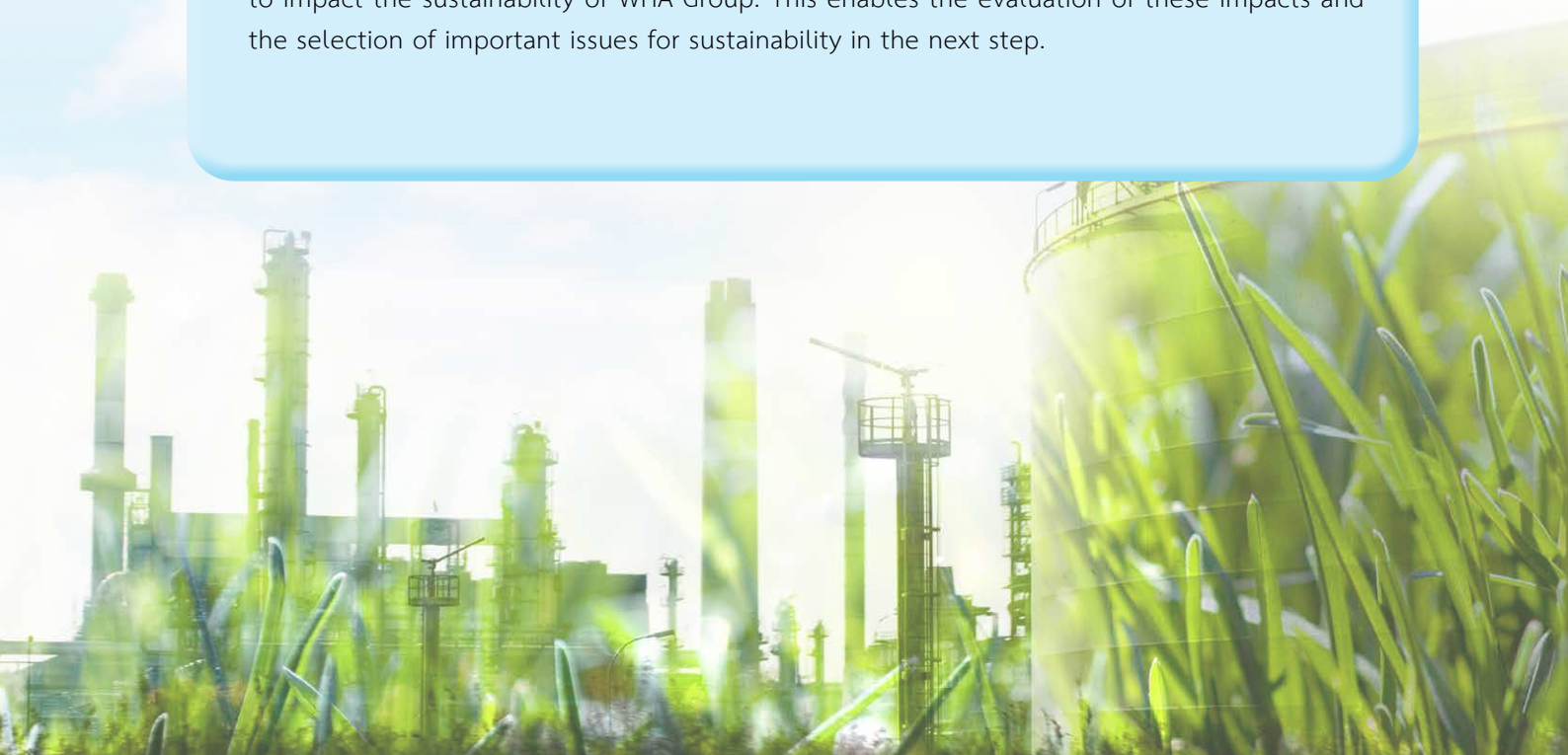
MATERIALITY ASSESSMENT PROCESS

1. UNDERSTAND THE ORGANIZATION'S CONTEXT

WHA Group has studied the key sustainability issues within the context of the company, considering both internal and external factors. This includes analyzing global trends, organizational risk factors, relevant standards and requirements, such as the United Nations Sustainable Development Goals (UN SDGs), and global trends related to the four main business groups. Additionally, the study examines and identifies the key stakeholders who have significant importance to WHA Group.

2. IDENTIFY ACTUAL AND POTENTIAL IMPACTS

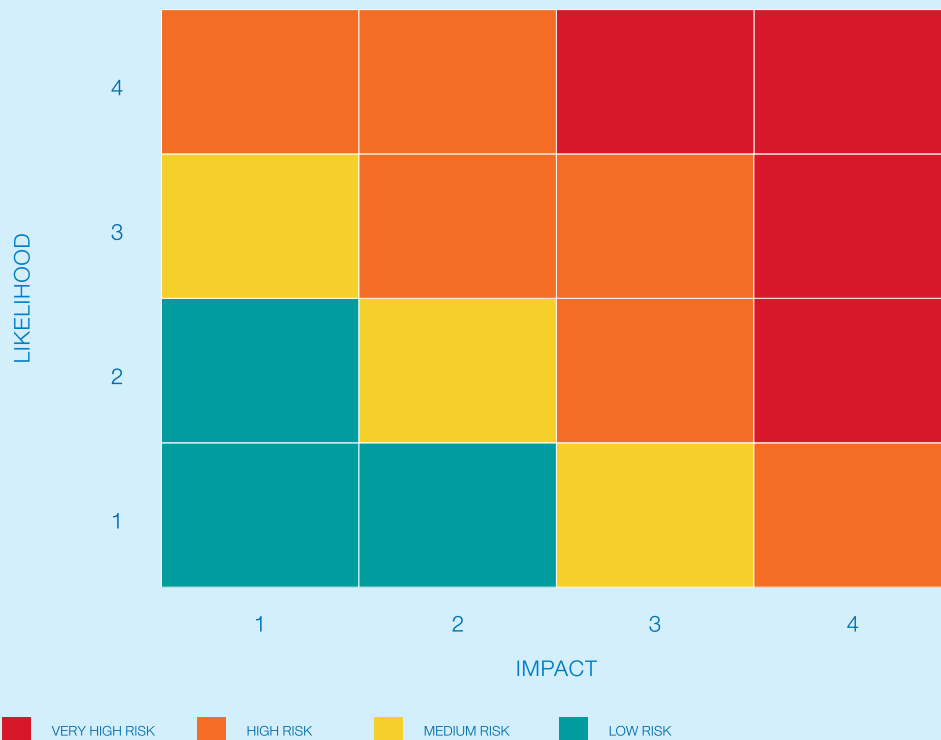
Based on the study of key sustainability issues within the context of WHA Group, it is possible to identify the issues that are expected to be significant and have an impact on or are expected to impact the sustainability of WHA Group. This enables the evaluation of these impacts and the selection of important issues for sustainability in the next step.



3. ASSESSMENT OF SEVERITY AND LIKELIHOOD

The evaluation of impacts in accordance with the Double Materiality Principle follows a step-by-step process. In the initial stage, an assessment is conducted to evaluate the environmental and social impacts resulting from the company's activities on stakeholders at large. This assessment involves collecting and analyzing relevant data. Subsequently, key issues that are of significance are identified to facilitate operational workshops. These workshops aim to gather positive and negative feedback on the impacts that are expected to arise from the company's activities, specifically to each the stakeholder groups. The evaluation encompasses sustainability issues related to the economic, environmental, and community dimensions, including human rights considerations. The participants in these workshops consist of representatives from stakeholder groups that hold importance. They provide information and perspectives from various stakeholders, including employees, shareholders/investors, customers, business partners/suppliers, government/regulator, communities, financial institutions, and the media. The evaluation criteria are based on the principles of Enterprise Risk Management, considering both the likelihood and severity of positive and negative impacts in the short and long term on the affected stakeholders. The severity levels can be categorized based on the following matrix.

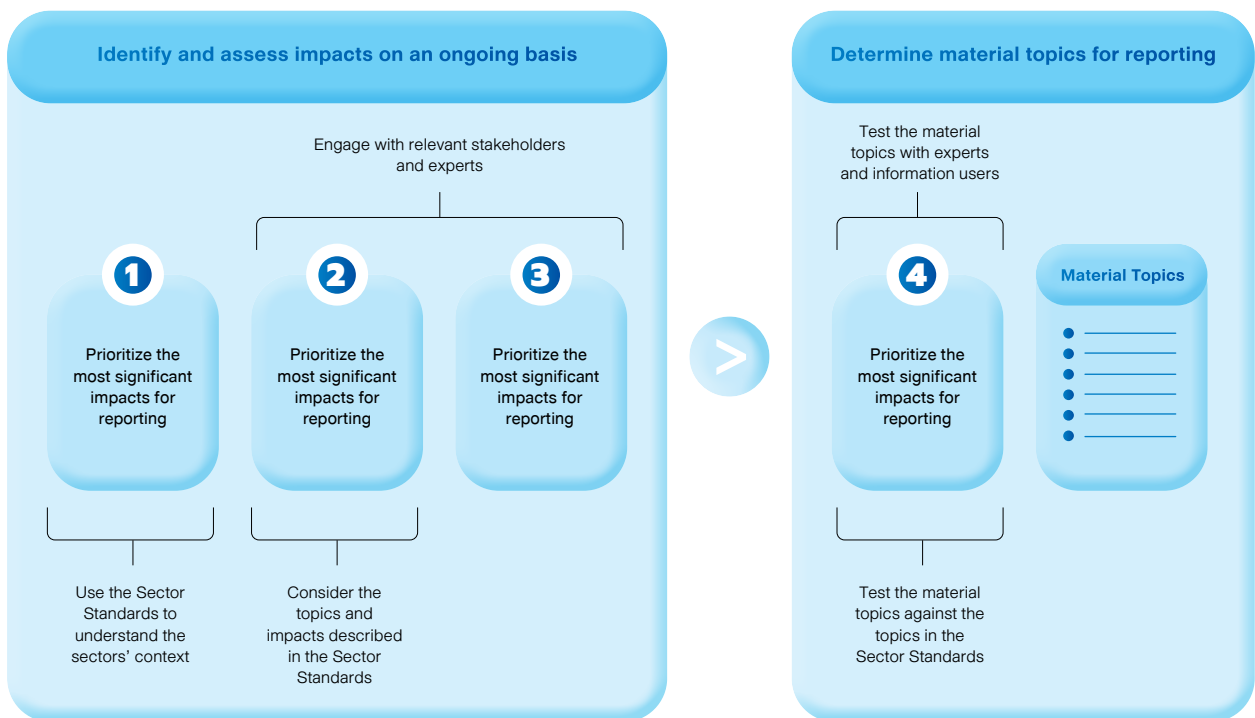
CRITERIA FOR RISK SCORING/RATING



The assessment of the level of impact includes both the actual impact that has occurred and the potential impact that may occur.

4. PRIORITIZE OF THE MOST SIGNIFICANT KEY ISSUES AND REVIEWING THE KEY ISSUES

According to the Double Materiality Principle, in the second step, WHA Group will consider issues that may have an impact on the economy, environment, community, and human rights, as well as the development, efficiency, and position of the company. The process begins with presenting the assessment results of the identified issues and the impacts assessed by the stakeholders to the sustainability team of WHA Group for selecting the highest priority issues for the company (Priorities Most Significant). The selection criteria are based on impacts aligned with the organization’s risk assessment (Enterprise Risk Management). Once the selection is completed, the results are shared with independent experts who are not involving with the four industries related to WHA Group. The experts review and provide feedback on each issue before submitting it to the board for review, validation of the assessment results, and approval for further disclosure of information in various dimensions.



2022 SUSTAINABILITY MATERIAL ISSUES

Report Dimension	Sustainability Material Issues	Key Stakeholders and Impact Boundary		SDGs	Page
		Internal	External		
Governance/ Economic	Corporate Governance and Ethics	• Employee	• Supplier/Creditor • Government/Regulator • Financial Institution • Customer		40-84
	Technology and Innovation	• Employee	• Financial Institution • Media • Shareholder/Investor		85-117
Social	Human Resource Management	• Employee	• Media • Supplier/Creditor • Shareholder/Investor	 	119-158
	(Occupational Health and Safety)	• Employee	• Customer • Community • Supplier/Creditor	 	159-171
Environment	Water Management	• Employee	• Customer • Supplier/Creditor • Government/Regulator • Community	  	271-279
	Climate Strategy	• Employee	• Customer • Supplier/Creditor • Government/Regulator • Community • Financial Institution • Shareholder/Investor	   	238-255



STAKEHOLDER ENGAGEMENT

Striving to become “The Ultimate Solution for Sustainable Growth”, WHA Group honors all stakeholders’ views in order to build good relationships with transparency, leading to a strong foundation for sustainable business growth. Stakeholder engagement is a critical activity that enables the Group to be kept informed of the stakeholders’ expectations and concerns. WHA Group’s four business hubs are strategically operated to play their roles in offering integrated solutions to the Group’s customers, driven by the commitment.

Therefore, WHA Group has developed a plan or framework for the involvement of stakeholders that encompasses the operations of WHA Group as a whole. The objective is to manage the expectations of stakeholders and analyze and prioritize stakeholder groups to determine how each group’s interests impact WHA Group’s projects or operations. Additionally, the stakeholder engagement process helps WHA Group mitigate negative impacts effectively and maximize positive outcomes. It also helps build confidence among stakeholders in the value chain.

MANAGEMENT APPROACH

1. Managing stakeholder groups is crucial in reducing negative impacts and generating positive outcomes for the benefit of society and the business operations of WHA Group. Therefore, WHA Group has developed a stakeholder management framework for the entire organization. The objective is to effectively manage the expectations of each stakeholder group. The framework includes establishing appropriate relationships with each stakeholder group and ensuring that operational activities rotate within each of the four business hubs comprehensively.
2. WHA Group analyzes and prioritizes stakeholder groups to identify the aspects in which each

group has an impact on WHA Group’s projects or operations. Additionally, the process of managing stakeholder engagement helps WHA Group mitigate negative impacts directly and efficiently, while maximizing the positive outcomes. This approach also strengthens the confidence of all stakeholder groups within the value chain. The framework for managing stakeholder engagement includes the following:

- Gathering both direct and indirect stakeholder groups to classify and prioritize the key stakeholders is important. WHA Group has established guidelines for stakeholder prioritization, considering two primary factors, impact and dependence. These factors are used to determine the importance and ranking of stakeholders who have significant relevance to WHA Group.
- Plan and define strategies for engaging with stakeholders that are suitable for the identity of each group. This can involve activities such as meetings, survey design, communication through letters, conducting interviews during visits, and more. After that, assign responsible individuals and determine appropriate timeframes. Additionally, provide guidance on managing other risks that may occur during stakeholder engagement activities, such as addressing protests or unfavorable environmental conditions like rain or flooding, in order to keep the WHA Group informed of stakeholder expectations and concerns regarding business management.
- Analyze: Assess and analyze the issues, concerns, risks, and opportunities that stakeholders are interested in. This should be done based on risk management principles, evaluating the impacts and opportunities. This will help identify the necessity and prepare appropriate response processes.



- **Manage:** Monitor and implement actions according to the stakeholder engagement processes. This involves maintaining communication with all stakeholder groups, as well as responding to issues and addressing various problems following the complaint handling procedures.
- **Review and Improve:** Evaluate the performance and effectiveness of stakeholder engagement activities by presenting them to the Executive Committee for review at least quarterly. Additionally, provide communication and public relations materials to inform stakeholders of WHA Group about the progress and development, ensuring their confidence through sustainable development reports.

stakeholders. These meetings take place once a month and aim to present suggestions, complaints, and various issues related to the community. The purpose is to collectively find solutions and prevent recurring incidents, ensuring the organization's sustainable coexistence with the community.

WHA Group has established a complaint handling process for all departments within the organization to identify problems and implement effective measures to address the concerns and complaints raised by stakeholders. Additionally, employees or external stakeholders are encouraged to report issues, provide suggestions, or file complaints.

The CSR Committee has a streamlined process to expedite the investigation and resolution of received complaints while also reporting the progress and outcomes to the relevant government agencies and the Environmental Monitoring Committee of the industrial estate

In addition to that, WHA Group also convenes monthly meetings with the Corporate Social Responsibility (CSR) Committee, comprising high-level executives of the organization and relevant

WHISTLEBLOWING CHANNEL

Reporting Channels
Channels for Employees

- https://www.wha-group.com/en/corporate-governance/corporate-governance?form=whistle_blowing#contact
- ceo_office@wha-group.com
- auditcommittee@wha-group.com
- Comment box to HR department

Reporting Channels
Channels for External Stakeholders

- https://www.wha-group.com/en/corporate-governance/corporate-governance?form=whistle_blowing#contact
- Ceo_office@wha-group.com
- auditcommittee@wha-group.com

In 2022, WHA Group determine and prioritized eight key stakeholders that are equally important including, employee, shareholder/investor, customer, supplier/creditor, government/regulator, community, financial institution, and media.



RESULTS FROM STAKEHOLDER ENGAGEMENT

Stakeholder	Engagement Approach	Stakeholders' Expectation	2022 Performance Summary
EMPLOYEE	<ul style="list-style-type: none"> • Various all time communication channels (email, supervisor, intranet etc.) • Annual CEO Town Hall • Quarterly Executive Sharing • Annual employee satisfaction and engagement survey • Suggestion box • Whistle blowing channel • Monthly management meeting • Organizing operational workshops to gather feedback on sustainability issues from all stakeholders. 	<ul style="list-style-type: none"> • WHA Group outlook • Business trends and updates • Update on news and knowledge sharing • Training and career development program • Work environment • Compensation, welfare, and benefits • Management of occupational health and safety • Business continuity plan • Progress in career path • Receiving equal treatment without discrimination • Flexible working 	<ul style="list-style-type: none"> • Update the performance and business outlook • Share business trends and updates via WHA's communication channels • Communicate and share updated situations and Executive knowledge • Develop and provide suitable training programs • Communicate on corporate values and strategy • Regularly review and improve employees' compensation and benefits • Promote good occupational health and safety culture • Update and communicate business continuity plan via various communication channels in a timely manner • Conduct business continuity plan rehearsals to ensure practices and requirements are strictly and effectively followed • Establishing a Nomination Remuneration and Compensation Committee (NRC) to oversee the appointment of executive-level employees based on qualifications, skills, and abilities, without any restrictions or discrimination based on gender, age, skin color, race, nationality, or cultural background. • Assigning tasks to individuals who possess suitable qualifications and capabilities.



Stakeholder	Engagement Approach	Stakeholders' Expectation	2022 Performance Summary
SHAREHOLDER/ INVESTOR	<ul style="list-style-type: none"> Annual general meeting Annual Report and Sustainability Report Roadshow Analyst meeting Outlook meeting Investor site visit Opportunity Day Various all time communication channels (e.g. telephone, email, website etc.) 	<ul style="list-style-type: none"> Business performance, such as returns, benefits and profits Business transparency Changes in business management and business risks Sustainability performance Sustainable growth and expansion of the business with safe working systems and standards in place, ensuring continuous management to operate the business without interruptions. Effective risk management in response to rapid changes in global climate conditions. Equal treatment and practices among shareholders 	<ul style="list-style-type: none"> Improve business competitiveness and business directions to be up-to-date Ensure good corporate governance Establishing processes for identifying, assessing, and controlling operational risks, capital risks, and profit risks of the company, both existing and emerging risks. And developing emergency response plans and procedures to ensure business continuity in the event of unforeseen circumstances. Take part in Thai Private Sector Collective Action Against Corruption (CAC) Conduct enterprise risk management and establish short and long-term plan Provide information on flooding risk prevention Manage sustainability material topics Ensure environment and social compliance Promote innovation and sustainability initiatives Manage and meet the needs of stakeholders equally, without any discrimination
Customer	<ul style="list-style-type: none"> Roadshow/ marketing events/ webinar Quarterly business meeting/ video conference Annual customer satisfaction survey Quarterly customer clubs Quarterly WHA Connect magazines Various all time communication channels (i.e. telephone, email, key contact personnel, social media etc.) 	<ul style="list-style-type: none"> Product and service inquiry Quality of after sale services Environment management, compliance and standards Risk and crisis management Efficient energy management (cost reduction) Effective waste management practices Presenting innovative and environmentally responsive products that address environmental challenges Avoiding environmental issues with neighboring communities Ensuring good corporate governance and business ethics to promote a positive image for customers. 	<ul style="list-style-type: none"> Provide product and service information on website and other media Provide prompt response to customers' inquiry Establish effective customer relationship management Continuously improve customer relationship management from customer's comments / suggestions Strictly comply with related laws and regulations and apply international environmental management standards where possible Conduct risk and crisis assessment and implement appropriate mitigation actions Inform customers of relevant risks and crisis management plans and measures Utilizing new technologies and innovations for environmental management Planning energy usage and implementing energy storage for future use Reducing the quantity of materials used and waste generated in production processes Having environmental management standards (ISO 14001) that do not impact the environment and communities.



Stakeholder	Engagement Approach	Stakeholders' Expectation	2022 Performance Summary
SUPPLIER/ CREDITOR	<ul style="list-style-type: none"> • Supplier event • Supplier site visit • Telephone • Email • Self-evaluation and onsite visits 	<ul style="list-style-type: none"> • Transparency in procurement process • Business opportunities and collaboration • Compliance with WHA Group's standard • On-time payment and following the contract agreement • Environment, social and governance management • Material quality and its environmental impacts • Labor conditions (i.e. human rights) 	<ul style="list-style-type: none"> • Developed procurement policy and procedure • Conduct Suppliers-meet- Customers day • Communicate on WHA Group's procurement policy • Conduct supplier assessment and provide feedback/ corrective action plans to guide suppliers for improvement • Follow the contract agreement • Disclose information according to the agreed condition • Communicate concerns related to environment, social and governance criteria • Reduce face-to-face meetings to reduce COVID-19 risks • Evaluate supplier criteria to ensure that environmental, social and governance concerns are limited • Ensure environmental management compliance are strictly followed • Develop screening process to ensure that it complies with the Supplier Code of Conduct • Ensure there is no violations of labor conditions or human rights issues
GOVERNMENT/ REGULATOR	<ul style="list-style-type: none"> • Meeting on occasion • Various all time communication channels (i.e. tele-phone, email and Line application) 	<ul style="list-style-type: none"> • Conducting business in compliance with laws and regulations • Stakeholder impact management • Corporate governance and transparency • Conducting business with integrity, awareness, and implementation by all employees at all levels of the organization • Serving as a role model organization for other organizations • Conducting business without creating negative environmental impacts. 	<ul style="list-style-type: none"> • Strictly comply with relevant laws and regulations • Managing the needs of stakeholders, including ensuring ethical business practices, in order to instill confidence in stakeholders. • Corporate governance and transparency Ensure good corporate governance and implementation of business code of conduct • Environmental, Social, and Governance (ESG) risk management. • Emphasizing long-term financial planning and organizational flexibility.



Stakeholder	Engagement Approach	Stakeholders' Expectation	2022 Performance Summary
COMMUNITY	<ul style="list-style-type: none"> Public hearing and meeting Community activities Community engagement survey Local community representatives Site visits 	<ul style="list-style-type: none"> Business operations' impacts on communities' well-being (i.e. Air, wastewater, waste, etc.) Environmental management performance Developing communities and promoting community activities (such as education promotion, health promotion, and community enterprise promotion) Community engagement Ensuring that business operations do not impact the geographical conditions of communities and their way of life. 	<ul style="list-style-type: none"> Conduct regular community feedback survey to ensure there is no impact on local community Implement mitigating actions where business operation activities affect community's well-being (i.e. use of smart traffic management to improve traffic problem) Involve surrounding communities in crisis management and emergency drill Ensure compliance with environmental related laws and standards Regularly implement community development project (e.g., as collaborating with educational institutions to develop youth skills aligned with labor market demands and promoting health and medical equipment support to local hospitals and healthcare facilities) Share WHA Group's expertise with local communities Provide effective and prompt response to community complaints Conduct community meeting to understand communities' needs and suggestions Conduct public consultations and report on the results of Environmental Impact Assessments (EIA) to gather feedback and develop preventive and control measures. Support the local economy by fostering community engagement and preserving cultural traditions and customs (e.g., promoting community products through WHA Pan Gan project).
FINANCIAL INSTITUTION	<ul style="list-style-type: none"> Various all-time communication channels (i.e. email, phone, line application, conference, etc.) Annual greetings Quarterly analyst meetings 	<ul style="list-style-type: none"> Business performance and outlook Compliance with the law Business transparency Changes in business management and business risks Sustainability performance Green initiative Continuous business operations 	<ul style="list-style-type: none"> Improve and keep business competitiveness and business directions up-to-date Ensure good corporate governance Strictly comply with Disclosure Policy Notify significant updates or changes in a timely manner Manage sustainability material topics Promote innovation and sustainability initiatives Assess sustainability issues along with investment decision process Investing in environmentally friendly projects. Seeking funding opportunities that prioritize green issues and related aspects. Implementing Business Continuity Planning (BCP) to ensure preparedness for crises
Media	<ul style="list-style-type: none"> Various weekly or bi-weekly communication channels (i.e. press release, photo captions, executive interview and news article) Annual press conference, press tour/visits and annual greetings Quarterly Group interviews Bi-annual press briefings 	<ul style="list-style-type: none"> Business outlook/ Business direction Strengthening relationships Updates on products and services CSR initiatives and environmental management Business outlook Financial results Technological advancements 	<ul style="list-style-type: none"> Hold annual press conference to update business plan and directions Frequently update on the development of company's activities through media channels Disclose accurate information on the basis of facts Maintain good and long-term relationships with the media



GOVERNANCE/ ECONOMIC DIMENSION





CODE OF CONDUCT

Today, business sector faces challenges related to the environment, economic volatility, technological change, and pressure to manage the environment better. Consequently, good corporate governance is crucial in empowering organizations to address and effectively manage the challenges that arise. Also, it ensures proper control over the organization's operation, safeguarding against any potential negative impacts or damages. Moreover, it strives to generate favourable outcomes for relevant stakeholders, encompassing the realms of the economy, society, and the environment, while maintaining a delicate balance that serves as the foundation for sustainable business growth.

WHA Group recognizes the significance and influence of good governance, acknowledging that adhering to good governance principles based on transparency, fairness, responsibility, and ethical conduct incorporate with the effective risk management and anti-corruption efforts are crucial components of its corporate governance. Considering this, WHA Group prioritizes implementing these practices to protect stakeholders' interests, uphold human

rights, and mitigate potential risks. By fostering trust and confidence among stakeholders, both internal and external, WHA Group upholds the rights of individuals, legal entities, and sectors impacting society, the economy, communities, and the environment. This commitment drives the company's sustainable growth.

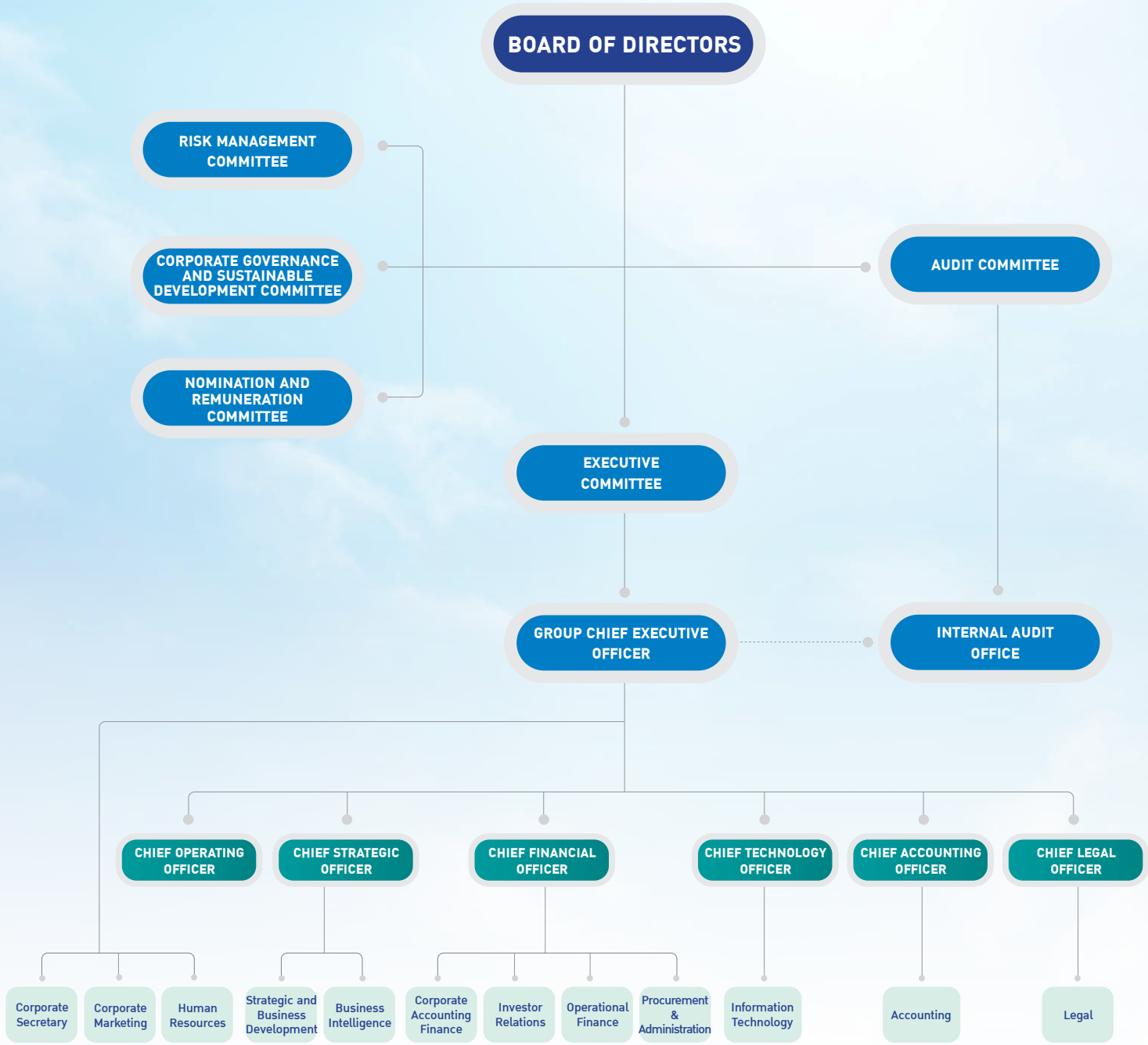
MANAGEMENT APPROACH ORGANIZATIONAL STRUCTURE AND ROLES OF THE BOARD OF DIRECTORS

Transparency is vital for the sustainable development of an organization. WHA Group prioritizes transparent and concrete management practices, enabling participation from executives and employees at all levels. Good corporate governance principles guide this commitment for all directors, executives, and employees. When selecting directors, WHA Group highly values stakeholder input and conducts an independent, conflict-free process free from interference or corruption. Competence and qualifications are the primary considerations. The Nomination and Remuneration Committee



(NRC) is appointed by the Board of Directors to nominate individuals based on their qualifications and skills, without any limitations or discrimination. This nomination process is conducted without limitations or discrimination based on factors such as gender, age, color, race, ethnicity, nationality, or cultural background. Additionally, the Nomination and Remuneration Committee is responsible for proposing clear and fair remuneration criteria and

guidelines that align with labor market conditions, holding regular meetings at least four times a year and reports its performance to the Board of Directors. For further details on the selection guidelines for the nomination and appointment of directors, as well as the structure of the Board of Directors and senior executives, please refer to the “Corporate Governance” and “Organization Structure” sections in Form 56-1 One Report 2022.





Furthermore, WHA Group has implemented an annual performance assessment system for the Board of Directors and its sub-committees. This assessment involves individual and group self-assessments to identify and address operational issues, fostering continuous improvement within the organization. The Board of Directors also conducts an annual evaluation of the Chief Executive Officer (CEO), focusing on leadership, strategy formulation and implementation, corporate governance (ESG) practices, operational planning, financial performance, stakeholder relationships, administration, personnel management, succession planning, knowledge of products and services, and personal characteristics. The evaluation results significantly influence the determination of the CEO's remuneration.

WHA Group is committed to promoting and supporting the continuous development of knowledge, skills, and experience among the Board of Directors, contributing to sustainable development. This includes facilitating training seminars and courses both within and outside the organization, such as those offered by the Thai Institute of Directors Association. Furthermore, WHA Group encourages study visits to relevant domestic and international business groups to broaden their perspectives and insights.

More information regarding the 2022 Board Performance Assessment, WHA Group CEO Performance Assessment, and knowledge development through training courses can be accessed under the "Corporate Governance" section in Form 56-1 One Report 2022.

ROLES OF THE BOARD OF DIRECTORS

The Board of Directors plays a pivotal role as the organizational leader, responsible for setting the vision, mission, business direction, objectives, goals,

strategies, and operational policies. They allocate crucial resources to develop the organization and create value for sustainable development. This includes ensures that ESG principles are incorporated into planning, policy-setting, and operational supervision, considering social and environmental impacts. They respect the rights and responsibilities of shareholders and stakeholders, operating with consideration for the broader benefits to society. To carry out corporate governance and sustainable development activities, the Board of Directors has assigned the Corporate Governance and Sustainable Development Committee. This committee communicates with executives, monitors progress, reviews and enhances corporate governance performance among employees and business partners. The committee ensures the implementation of policies according to the established plan. Regular reporting on performance is conducted throughout the year, with the committee holding meetings at least four times annually to monitor progress and ensure due diligence in corporate governance and sustainable development. Moreover, the company has established the Environment Committee, consisting of senior executives and employees from various departments. This committee is responsible for environmental quality management, energy conservation, and biodiversity preservation within WHA Group.

To ensure transparency and a balanced power structure in business operations, WHA Group places a strong emphasis on disclosing verifiable information. The Corporate Governance and Sustainable Development Committee takes on the responsibility of supervising various practices to ensure compliance with the law. The committee actively considers, reviews, and develops corporate governance

policies, while also acting as representatives for communication and conducting corporate governance activities. Moreover, the committee is entrusted with the task of overseeing and making decisions regarding management of the organization's impact on the economy, environment, society, and other crucial domains, encompassing all employees and executives within the organization.

The executives and working groups dedicated to sustainable development within WHA Group provide regular reports on the progress of corporate governance and sustainable development activities to the Corporate Governance and Sustainable Development Committee. These reports are subject to committee approval, which may also involve suggestions for improving sustainable development operations, such as addressing material issues (Materiality Issue), enhancing anti-corruption measures, and implementing environmental and social initiatives, including those related to climate change. In 2022, the Sustainable Development Working Group reported its performance progress to the Corporate Governance and Sustainable Development Committee four times, achieving a 100% completion rate. Subsequently, the Corporate Governance and Sustainable Development Committee shares the progress of these activities with the Board of Directors on a quarterly basis. This process led to the endorsement of material issues during the meeting No. 1/2023 held on February 2, 2023.

POLICY ON REMUNERATION AND SHAREHOLDING OF THE BOARD OF DIRECTORS

WHA Group has implemented a remuneration policy for the Board of Directors and senior executives that is tied to their performance in managing the organization's impact on the economy, environment, and society. This policy aims to incentivize senior management to prioritize and actively address these three impacts in their decision-making and actions.

More information on the composition, roles, and responsibilities of the Board of Directors and sub-committees, attendance ratio, remuneration for directors and top executives appear in the topic "Organization Structure" in Form 56-1 One Report 2022

In the process of determination of compensation, the nomination and remuneration committee will take into account the input and perspectives of stakeholders, including shareholders, who have an impact on remuneration decisions. The committee will carry out its responsibilities independently and without any conflicts of interest. For additional details regarding shareholders and their rights to hold shares, please refer to the Form 56-1 One Report 2022.

THE CODE OF CONDUCT AND PRACTICE GUIDELINES OF WHA GROUP ("CODE OF CONDUCT")

WHA Group prioritizes conducting business in accordance with the principles of good governance, understanding their importance for sustainable business growth and operational efficiency. The Group has formulated corporate governance guidelines that adhere to the regulations of The Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET). Moreover, WHA Group is a proud member of the United Nations Global Compact (UNGC), underscoring its dedication to upholding international standards. These values permeate throughout the organization, influencing the development of corporate governance policies and fostering a culture of strong business ethics within WHA Group.

A group-wide the Code of Conduct was consented to the Corporate Governance and Sustainable Development Committee and approved by the Board of Directors. The primary objective is to foster business practices, honesty, legal principles, ethics, and a sense of responsibility towards environmental, social, and governance (ESG). These principles encompass not only the directors, executives, employees, but also extend to suppliers, contractors, subsidiaries, and associated companies under WHA's authority. The code of conduct has been prepared in both Thai and English to ensure that stakeholders, both domestic and international, can study, comprehend, and effectively implement it. Furthermore, the code of conduct undergoes an annual review to ensure its relevance and alignment with the prevailing social context. To facilitate easy access to this vital information, WHA Group has disclosed the Code of Conduct publicly available through the Company's website and intranet, ensuring convenience for employees and external stakeholders.



WHA Code of Conduct and Practices

TH :
<https://www.wha-group.com/Uploads/eIFinder/pdf/cg/20221206-wha-code-of-conduct-and-practices-th.pdf>

EN :
<https://www.wha-group.com/Uploads/eIFinder/pdf/cg/20230116-wha-code-of-conduct-and-practices-en.pdf>

The code of conduct of WHA Group is applicable to all personnel, irrespective of their hierarchical level. To ensure adherence to the code of conduct and guidelines, WHA Group has introduced a digital acknowledgment process. Furthermore, comprehensive training programs are offered

to effectively communicate these policies to employees, suppliers, contractors, subsidiaries, and joint ventures, ensuring their comprehension and acknowledgment. WHA Group has established guidelines, operational goals, and current performance as follow:

Percentage of employees acknowledging and communicating of the Code of Conduct by 2025

2025 Target

100%

2022 Performance

100%

Percentage of subsidiary companies/ joint venture acknowledging and communicating of the Code of Conduct by 2025

2025 Target

100%

2022 Performance

100%

Percentage of suppliers/contractors acknowledging and communicating of the Code of Conduct by 2025

2025 Target

100%

2022 Performance

100%

In addition, WHA Group has implemented a Performance Management System to supervise all employees and ensure compliance with the Code of Conduct. No complaints regarding violations or non-compliance with the Code of Conduct were reported during the year 2022.



ANTI-CORRUPTION

WHA Group is dedicated to nurturing employee integrity and fostering a positive impact across all business sectors. This commitment is realized through comprehensive training programs and the cultivation of a strong Anti-Fraud and Corruption culture, as any form of fraud and corruption is deemed unacceptable. To strengthen this commitment, WHA Group has established the Anti-Corruption Policy and Practices, which undergo regular reviews to ensure relevance and effectiveness. This policy is applicable to all WHA Group personnel, including directors, executives, employees, suppliers, distributors, contractors, subsidiaries, and joint ventures. Its primary objective is to prevent the abuse of power, fraudulent activities, bribery, and to ensure that all business operations are conducted in full compliance with the law. Detailed guidelines pertaining to these principles are explicitly outlined within the code of conduct and the Anti-Corruption Policy.

The Board of Directors has entrusted the Audit committee with the responsibility of overseeing and examining operations in compliance with the Anti-Corruption Policy. This includes the review of the policy itself, the assessment of the internal control system concerning anti-corruption measures, the monitoring and mitigation of the risk of illicit activities and fraudulent behavior, the prevention of fraud and corruption within the company, and the handling of complaints and reports of corruption from relevant parties. The Internal Audit Department conducts risk assessments related to corruption to identify and implement measures for risk reduction. This scope extends to stakeholders external to the organization, as well as business interactions with customers and significant joint ventures.

WHA Group has announced and communicated the anti-corruption policy to all employees, which includes various penalties in case of wrongdoing. All employees are required to sign their acknowledgment, and it is considered part of the company's work regulations. WHA Group also organizes annual training sessions to review knowledge and enhance understanding of the Anti-Corruption Policy.

As for the directors, the Group provides training for directors through director orientation to communicate the anti-corruption policy for acknowledgment. In 2022, there was 1 new director who passed the training on anti-corruption policy. Therefore, it can be considered that all directors (100%) have been Communicate the Company's Anti-Corruption Policy completely.

To emphasize the intention to fight against corruption and against accepting bribery for all forms of business interests, the company has announced the intention to fight against corruption of the Thai private sector (Thai Private Sector Collective Action

Against Corruption or "Thai CAC) since 2014 and has been certified as a member of Thai CAC since 2017 and has been certified for the 1st renewal (CAC re-certification) for 3 years, effective from 30 June, 2020 to 29 June, 2023, which the company currently in the process of renewing the 2nd CAC re-certification with Thai CAC in year 2023. In addition, WHA Utilities and Power (WHAUP), a subsidiary accredited by Thai CAC in 2019 and has renewed its accreditation with Thai CAC in 2022. More information about anti-fraud and corruption policies and practices and certification as a member of the Thai Private Sector Collective Action Coalition Against Corruption appear in the topic "Corporate Governance" in Form 56-1 One Report 2022.

On 8th December, 2022, WHA Group announced a no-gift policy and initiated a public relations campaign directed at senior executives, suppliers, and joint ventures. This campaign, named the "No Gift Policy" project, endeavors to advance the adoption of good governance practices and foster a work culture that places emphasis on transparency in all aspects of the business.



The Anti-Corruption Policy outlines clear guidelines aimed at mitigating the risks associated with fraud and corruption. These guidelines address various areas, including the giving or receiving of gifts, charitable contributions, sponsorships, financial support, political involvement, procurement procedures, and the recruitment of government personnel. The policy extends beyond the scope of the Code of Conduct to ensure comprehensive coverage. In the event of a violation or non-compliance with this policy, the Group has established well-defined disciplinary measures that encompass offenses ranging from minor to serious. Such offenses include bribery, fraud, unauthorized disclosure of WHA Group’s confidential information or intellectual property, or any actions that significantly jeopardize the interests of WHA Group.

WHISTLE BLOWING

In order to enhance oversight and anti-corruption efforts, WHA Group has established a dedicated whistleblowing or complaint channel. This channel enables employees and stakeholders, both internal and external, to easily report suspected cases, provide leads, or make suggestions/complaints regarding misconduct, corruption, violations of laws and regulations, corporate governance policies, the Code of Conduct, or the anti-corruption policy. To foster a transparent working environment and instill confidence in whistle-blowers, the Group has implemented a policy that strictly prohibits any form of demotion, punishment, or retaliation against employees who report fraud and corruption, even if it means potentially losing business opportunities. Additionally, all parties involved in receiving whistleblowing information are obliged to maintain strict confidentiality and refrain from disclosing it to others, unless mandated by legal obligations, administrative orders, or court directives.

In the event of whistleblowing or complaints, the Internal Audit Department will gather information and

conducts a preliminary assessment. Subsequently, the findings are presented to the management for further consideration and then reported to the Audit Committee and the Board of Directors. Whenever there are any clues or complaints, the Internal Audit Department will report to the Audit Committee. The Audit Committee, in turn, provides quarterly reports to the Board of Directors, ensuring their awareness of the issues and enabling them to develop effective and appropriate strategies to address stakeholder expectations and complaints, and remediation. In 2022, no report or complaints were received which aligned with the established objectives.

More information about the process and procedures to be followed when receiving a whistleblower is stated in the “The Code of Conduct and Practices” in Form 56-1 One Report 2022.

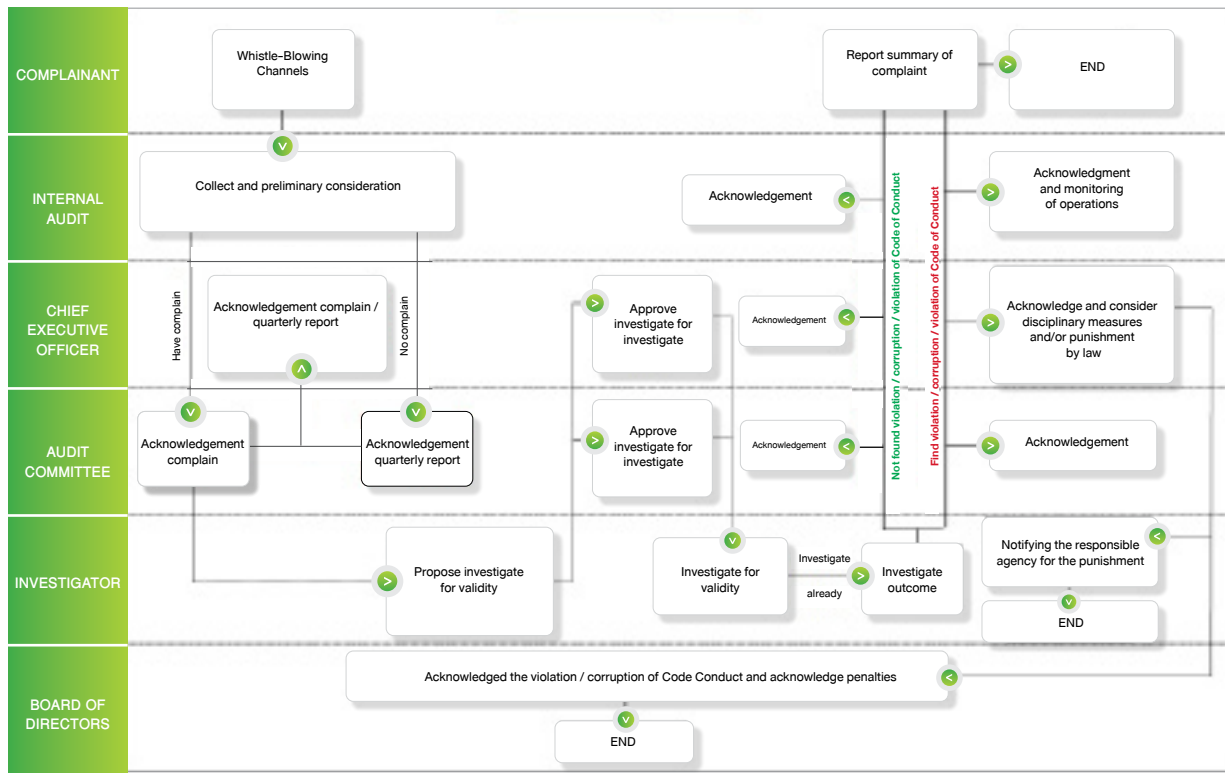
CHANNELS FOR EMPLOYEES

- **Website :**
https://www.wha-group.com/th/corporate-governance/corporate-governance?form=whistle_blowing#contact
- **E-mail :**
Chief Executive Officer
 ceo_office@wha-group.com or
The Audit committee
 auditcommittee@wha-group.com

CHANNELS FOR EXTERNAL STAKEHOLDERS

- **Website :**
https://www.wha-group.com/th/corporate-governance/corporate-governance?form=whistle_blowing#contact
- **E-mail :**
Chief Executive Officer
 ceo_office@wha-group.com or
The Audit committee
 auditcommittee@wha-group.com
- **Suggestion Box :**
 Human Resource Department

Procedures to proceed upon receiving a whistleblower or complaint.



In 2022, WHA Group organized training and activities to raise awareness of the principles of corporate governance among employees as follows.

- As part of their orientation program, all new employees are required to complete mandatory trainings on the Code of Conduct and Anti-Corruption Policy.
- WHA Group’s Corporate Secretary Department, in collaboration with the Human Resources Department, organized a training session on the 7th and 8th of December, 2022 to review knowledge through the course “The Code of Conduct and Anti-Corruption.” This course covered various important topics, including the prevention of insider trading, reporting of securities holdings, conflict of interest prevention, stakeholder reporting, and channels for whistleblowing and complaints in public relations. Following the training, the sessions

were recorded as videos to facilitate a “Self-learning program” for employees, allowing them to access the training materials online and further enhance their knowledge. This approach aims to improve the efficiency of training within WHA Group. Furthermore, WHA Group provides opportunities for all employees to express their opinions and make suggestions to enhance the course even further, ensuring that it meets the needs and expectations of the workforce.

WHA Group has effectively communicated its Code of Conduct to suppliers and contractors through various channels. One of the methods employed is the inclusion of the policy within contracts, ensuring that suppliers and contractors are aware of and obligated to comply with WHA Group’s Code of Conduct.



RISK AND CRISIS MANAGEMENT



In addition to adhering to the principles of good governance, effective risk management is crucial for organizations to achieve their operational objectives. WHA Group recognizes this importance and has implemented control activities to prevent or mitigate risks to an acceptable level. These activities are systematically monitored, assessed, and controllable, with a focus on preventing negative impact to the business, society, the environment, and other stakeholders. WHA Group has established a risk management guideline, highlighting its commitment to risk management. The company integrates sustainability into its mission and corporate strategies, conducting sustainability risk and materiality analyses to identify and address significant sustainability risks and key issues. This approach supports risk management at various levels and helps build trust and confidence among key stakeholders.

RISK MANAGEMENT AND IMPACT MANAGEMENT

WHA Group has implemented an effective and proactive risk management policy to enhance its

ability to adapt to change, increase mobility, and respond effectively to uncertain situations. This policy is designed to ensure uninterrupted business operations within WHA Group.

WHA Group is committed to implementing effective risk management practices throughout the organization. To ensure comprehensive risk management, the Board of Directors (BoD) appoints a dedicated Risk Management Committee (RMC) consisting of the Group CEO and members from the BoD. The RMC is responsible for overseeing and guiding the implementation of risk management across the organization. To ensure that risk management is effectively carried out at each business hub, Risk Working Groups have been established. These groups consist of executives and department heads from WHA Logistics, WHA Industrial Development, WHAUP business, and WHA digital platform hubs. The Risk Working Groups convene regular meetings to monitor risks associated with their respective business groups. They identify potential risks, assess their impacts, and explore opportunities while considering social, environmental, and economic



factors. The Risk Working Groups report their findings to the Risk Management Committee of each group of companies. These committee reports are subsequently presented to the Board of Directors on a quarterly basis, providing a comprehensive overview of risk management activities and their outcomes. For more details on the composition of the Risk Management Committee, please refer to Form 56-1 One Report 2022.

RISK MANAGEMENT FRAMEWORK

WHA Group has successfully implemented a robust risk management policy and framework developed by the Risk Management Committee. This policy applies to all business activities within the organization. The Risk Management Committee conducts annual reviews of the risk management policy to ensure that all material risks are adequately addressed, and appropriate measures are in place to mitigate them. Both the management team and employees have shared responsibility for effective risk management.

WHA Group has developed a comprehensive Risk Management Framework in line with the Committee of Sponsoring Organizations of the Treadway Commission (COSO), specifically the COSO Enterprise Risk Management (ERM) framework. This framework aligns with the Group’s Policy and incorporates the principles of good corporate governance outlined in the Thai Corporate Governance Code for Listed Companies 2017. The Risk Management Framework encompasses various aspects, including financial risks as well as governance, environmental, and social risks. WHA Group integrates risk management practices into its operations to ensure that all areas of potential risk are identified, assessed, and appropriately managed. Moreover, WHA Group places great emphasis on compliance with laws and regulations. It has implemented a Governance, Risk, and Compliance (GRC) framework to ensure that its operations are supervised and conducted in adherence to applicable laws and regulations. This framework serves as a guideline for risk management, and all employees are expected to regularly follow its principles and guidelines.



RISK IDENTIFICATION

- Identification of internal and external risk, along with business impacts.
- Categorization of identified risks under four categories: Strategic, Financial, Operation and Compliance.
- Identify financial risk and Non- financial risk (ESG risk)



RISK ASSESSMENT

- Calculation of risk levels following standardized assessment criteria.
- Prioritization of risks based on risk profile and appetite.



RISK RESPONSE AND MITIGATION MEASURES

- Determine actions to respond, mitigate potential impacts and ultimately reduce high level risks to acceptable levels



RISK REPORTING, MONITORING AND COMMUNICATION

- Communication of risks to all executive and employees to build a strong risk management culture.
- Risk Working Group reports risk management action plans, results and progress to RMC on a Quarterly basis.
- Optimize internal communication channels to disseminate relevant risk information.

As part of its risk management system, WHA Group has developed a robust Business Continuity Plan (BCP). This plan is designed to effectively respond to emergencies and crises, enabling the smooth operation of all business hubs within the organization. The Business Continuity Plan undergoes regular review and revision to encompass potential events that have been identified through thorough risk assessments. These events may include natural disasters, fires, pandemics, information security breaches, and other incidents that could potentially disrupt business operations. To ensure the effectiveness of the risk management system, WHA Group's internal audit unit conducts regular audits throughout the organization.

While risk management and corporate governance frameworks drive a positive risk culture, however, the most important fundamental factor is awareness, attitudes, and behavior of all employee and executive within the organization. In this regard, WHA Group

has determined that creating an effective risk culture in all business operations is a priority mission. The organization is currently in the process of modifying the motivational system according to guidelines from executives (top-down), which will include Risk management topics. Risk management is considered one of the key performance indicators (KPIs) for both management and the Risk owners. By incorporating risk indicators as one of the performance evaluation criteria, WHA Group aims to promote communication and practices that directly focus on risk. Examples of assessment criteria used across WHA Group include regulatory compliance and maintaining a good reputation. To strengthen the risk culture, WHA Group organizes regular training programs and activities related to risk management. These initiatives aim to raise awareness and develop employee skills to identify, control, and mitigate risks associated with their duties and responsibilities. These programs cover all directors, senior executives, and employees.





EMERGING RISK

WHA Group recognizes that emerging risks have the potential to significantly impact business operations. As part of its comprehensive risk management process, the Group actively monitors, assesses, and addresses these emerging risks. In this regard, WHA Group aims to identify potential challenges and develop mitigation plans to minimize any adverse impacts. Within the scope of emerging risks, WHA Group specifically focuses on two key areas: Digitalization & Business Model Disruption, and Climate Change.

1. DIGITALIZATION & BUSINESS MODEL DISRUPTION

RISK DESCRIPTION

In an era where technology plays a vital role in driving businesses forward rapidly, traditional business practices are being replaced with digital technologies to enhance capabilities. Clean technology, blockchain, remote working, and artificial intelligence (AI) are examples of such

technologies that can boost business efficiency and environmental sustainability. However, these technologies also introduce uncertainties, especially for those slow to adapt, as they may struggle to keep up with the tech-driven market competition. To mitigate potential risks and prepare for technology-driven changes, businesses must invest in readiness and risk management. Failure to do so may lead to a reduction in business potential, as inadequate preparedness can result in slower service delivery and lower-quality products or services compared to tech-savvy competitors. Such issues can lead to delays, profit losses, and the loss of crucial customer trust and loyalty.

Furthermore, emerging consumer trends in a post-COVID-19 world, changing people's lifestyles. COVID-19 accelerated the growth of e-commerce at an astonishing rate, resulting in an increased reliance on online services. Businesses that fail to embrace technology to meet customer demands may encounter financial problems, damage their



reputation, and lose crucial customer trust, resulting in decreased revenue.

In this context, WHA Group, where digitalization plays a significant role in all aspects of its businesses, holds considerable influence over the products and services offered to customers. From product development to operational activities, the group must adapt to these changes in market conditions to maintain its competitive edge and customer loyalty. By emphasizing the integration of digital technology and focusing on technology, people, and culture, WHA Group aims to promote business growth, seize new opportunities, and consistently meet evolving market expectations.

IMPACT ON BUSINESS



WHA Group perceives technological changes not only as potential risks, but also as significant business opportunities classified as follows,

- Failure to adapt to technological changes could lead to a decline in competitiveness for WHA Group as the product and service could not meet the ever-changing customer needs.
- Failure to embrace and leverage the full potential of rapidly evolving technologies could result in WHA Group missing out on valuable business opportunities, losing market shares, and experiencing a decline in revenue.
- WHA turn risk from Digital Disruption into opportunity by implemented a range of digital innovations across its businesses to effectively

respond to and capitalize on the opportunities presented by the digital age.

The Group is currently encountering fresh challenges in meeting customer expectations. As a result, it is imperative for WHA Group to enhance its products and services, fostering innovation and digital empowerment. By doing so, WHA Group can effectively address the evolving expectations and needs of customers. This involves the crucial task of tailoring products and services to cater to a wide array of customer preferences and requirements. WHA Industrial Development (WHAID) aims to capitalize on this opportunity to expand its customer base and provide innovative technology and modern infrastructure services to its customers. Similarly, WHA Utilities and Power (WHAUP) has strategically planned and implemented Clean Technology to meet customer demands while prioritizing environmental sustainability.

MITIGATION AND OPPORTUNITIES



WHA Group perceives technological changes not only as potential risks but also as significant business opportunities. This perspective aligns with WHA Group’s forecast and strategy, which aims to undergo organizational transformation into a tech company through digitalization (Digital Transformation) by 2024. As a result, WHA Group has implemented a range of digital innovations across its businesses to effectively respond to and capitalize on the opportunities presented by the digital age. The integration of digital innovation into business operations has become a key performance indicator (KPI) for evaluating the performance of all employees within WHA Group. The company also conducts

training sessions that cover technology-related topics, including innovation leadership training and seminars on various innovative subjects, to ensure that all employees are well-equipped to embrace technological advancements. Moreover, WHA Group has initiated projects such as the Innovation Bootcamp, fostering active employee participation in new innovations. To support these initiatives, WHA Group actively recruits personnel with technology expertise to join the organization. Furthermore, the company actively seeks opportunities for joint ventures with leading technology companies, both domestically and internationally.

WHA Group has implemented a range of digital innovations across its businesses to effectively respond to risk and opportunities presented by the digital age with the target of (1) Adjust and innovate on our product offering / services, (2) Adjust and keep abreast of innovation and new technologies, (3) Adjust and innovate on our internal processes and systems. To achieve those targets, the following mitigation plans has implemented throughout these business operations. For instance, intelligent technologies such as automation, robotics, and artificial intelligence (AI) are utilized to meet customer demands in the logistics business group, enhancing efficiency, speed, and reducing human errors. The Group also explores opportunities to expand its service capabilities, aligning with emerging trends and business opportunities, including the trend relating to environmental concerns. Currently, WHA Group is studying the feasibility of Green Logistics, which involves using electric vehicles (EVs) for commercial transportation to serve customers, supporting the ongoing sustainability efforts. Furthermore, WHA Group has embraced technology in healthcare services (Health tech) to reduce health and medical services inequality. These initiatives aim to reduce disparities and improve healthcare accessibility for all. WHA Group's overarching vision is to become a SMART Eco-Industrial Estate with cutting-edge infrastructure and technology, such as Unified Operations Center (UOC) which enables companies to monitor and manage environmental, safety, and operational indicators both within and outside

the industrial estates. This includes monitoring air quality, water levels, wastewater quality, traffic, safety, and etc. This includes moving towards High Value Industries customers. WHA Group continually develops and explores new offerings, such as incubators, specialized estates, science parks, and e-commerce parks, to enhance the safety, efficiency, and reliability of its services to customers. In the utilities and power sector operated by WHAUP Group, there is a commitment to increase capacity through the introduction of new utility products. This includes implementing Smart Water initiatives to reuse wastewater and provide benefits to the environment. Moreover, Smart Energy projects, such as SMART Microgrids.

Furthermore, WHA Group leverages technology across various operations within the company. One key application is the use of technology to store data (Data resources) by centralizing all data in a single location. This approach enhances convenience, speed, and enables greater effective risk response. Additionally, WHA Group has diversified its customer portfolio, aiming for a more balanced distribution of customers to mitigate risks associated with relying solely on a single group customer. This diversification strategy helps safeguard against business interruptions. Moreover, technology and innovation are infused into each business group, fostering a culture of technological advancement and creative problem-solving throughout the organization.

In addition, WHA Group proactively seeks investment opportunities in startups that align with its strategic objectives. Areas of interest include projects related to electric vehicles, robotics in warehouses, and warehouse management systems. By leveraging its business operations knowledge and expertise, WHA Group collaborates with these startups, promoting sustainable growth and fostering new innovations. For more comprehensive information, Further details can be found in the technology and innovation management section.

Additional details can see under technology and innovation chapter.

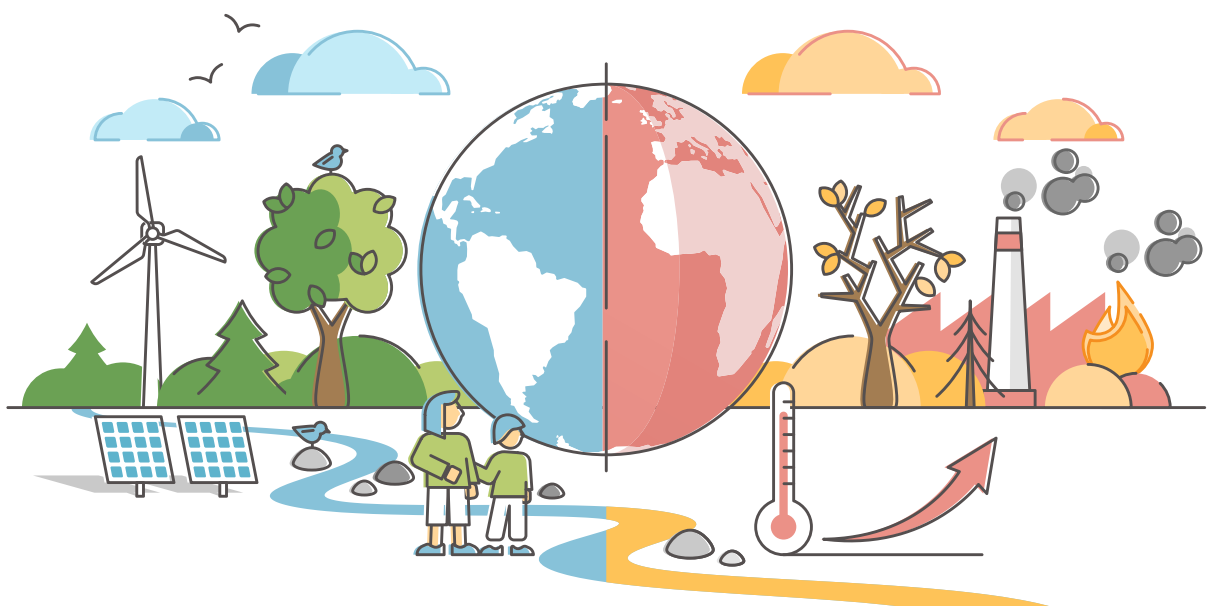


2. CLIMATE POLICY RISK

RISK DESCRIPTION

Thailand is facing significant challenges in achieving sustainable development due to climate change. In 2022, Thailand announced a long-term commitment to carbon neutrality by 2050 and net-zero emissions by 2065. This commitment has intensified significantly, leading the government to issue guidelines for reducing the country's greenhouse gas emissions for the period 2021-2030.

These guidelines include 15 measures, of which 5 measures (electricity production, industrial energy consumption, energy consumption in commercial buildings, waste management, and management of other industrial wastewater) are expected to impact WHA Group in terms of costs, operations, and maintaining their leadership status in industrial estate development. This presents both a challenge and an opportunity for WHA Group that must be prepared to be ready for the forthcoming changes.



IMPACT ON BUSINESS



Based on the impact assessment of the country's greenhouse gas reduction roadmap for the period 2021-2030, it is crucial for WHA Group to meet the expectations and fulfill its environmental responsibilities towards its stakeholders. Failure to do so is anticipated to have detrimental effects on the Group, encompassing various aspects such as costs, operations, reputation, image, and the ability to sustain its leadership position in industrial estate development. Additionally, non-compliance may lead to legal penalties and the imposition of additional responsibilities on the Group.

WHA Group also perceives Climate Change not only as potential risks, but also as significant business opportunities. WHA analyzes risk factors in order to identify the key impacts of climate change on business operations using the Qualitative Scenario analysis on RCP 8.5 & RCP 2.6 scenario. The impact of climate change to WHA business analyzed by the scenario analysis is classified as follows,

- The changes in laws and regulations may result in higher construction material costs which could have long-term impacts on the business strategies and objectives of WHA, including increased operational costs from mandatory climate change regulations. The estimated financial impact of higher operating cost is below 10 % of the development cost.
- The changes in laws and regulations may result in reduced demand for products and services

provided by WHA, resulting from fines and judgments that the customer will face. The lower customer demand is estimated to have a financial impact in terms of decreased revenue for the WHA Group, by less than 10 Million Baht of revenues from leases per quarter, and less than 400 Million Baht of revenues from sales REIT per year.

- Possible policy changes could lead to the requirement for companies to discontinue using high-carbon assets, which may result in asset impairment and early retirement of existing assets.

If WHA operations are Non-compliance with the changed law and regulation may lead to legal penalties from the government.

However, WHA Group recognizes the importance of climate change and acknowledges that it presents both risks and business opportunities. WHA Group is committed to proactively preparing for forthcoming changes in laws and regulations related to greenhouse gas emissions. In line with this commitment, WHA Group perceives the utilization of energy generated from solar rooftops as a viable solution that will yield significant benefits for both the company and its customers in terms of reducing their carbon footprint. Additionally, it allows for the possibility of offering carbon credits to other companies as a form of carbon offsetting.



Furthermore, WHA Group has planned continuous development in the installation of solar panels on rooftops to ensure a reliable source of energy and maximize benefits for customers. This includes the selection of environmentally friendly construction materials that are highly efficient in order to reduce waste and promote the reuse and recycling of construction materials.

MITIGATION AND OPPORTUNITIES

WHA Group has implemented the following mitigation actions to reduce the risks associated with climate change and capitalize on potential opportunities.

- Monitor and follow up on national-level and international-level GHG reduction mechanism, the development and mechanism of carbon markets, carbon credit pricing and enforced carbon taxes, to analyze the economic impacts on the Company. And continually monitor and study GHG reduction targets, as well as relevant policies, laws and regulations, to assess possible changes and impacts that may affect WHA Group.
- Adjust the business investment strategy to balance the investment ratio of natural gas, coal-fired power plants and renewable power plants and prepare GHG management strategy and reduction target in line with investment countries' strategic plans and targets.
- Adjust the Group's operational strategies accordingly by focuses on various project such as reducing water usage in the industrial sector (e.g., water reclamation project, Smart Metering), developing renewable energy projects (e.g., Solar rooftop project), implementing green logistics practices (e.g., Smart Traffic Management System to reduce CO2 emission), and promoting

a circular economy. These projects not only help mitigate the risks associated with climate change but also reduce operational costs and enhance business resilience. Furthermore, they contribute to creating business flexibility, resulting in a more sustainable business operation.

- Enhancing the use of building materials that lessen greenhouse gas emissions, as well as using high-quality materials to reduce waste, and recycle/reuse building materials.

Consider the application of internal carbon pricing as one of the approaches to reduce GHG emission.

Additionally, the Group keeps track of mechanisms and strategies for greenhouse gas reduction at both national and international levels. This includes the development of carbon market mechanisms, the establishment of carbon credit pricing, and carbon taxes to analyse their economic impacts on the company and adjust the Group's operational strategies accordingly. Under the mission "Mission To The Sun" WHA Group is implementing various measures through nine projects, such as Green Logistics, Digital Assets (Metaverse), and Circular Project. These initiatives provide benefits to both the Group and its customers in terms of reducing carbon footprint. Moreover, they create opportunities to offer carbon credits to other companies as a form of carbon offsetting. The Group has also planned continuous development in the installation of solar panels on rooftops to enhance the resilience of the energy supply chain and effectively communicate with stakeholders to understand and address their concerns. Through these efforts, WHA Group is confident in reducing risks and creating sustainable growth opportunities.





CRISIS MANAGEMENT AND ORGANIZATIONAL CONTINUITY MANAGEMENT

As a part of our risk management, WHA conducted sensitivity analysis and stress testing to evaluate the consequences and impact of risks events. Accordingly, risk mitigation measures were prepared. The Group's sensitivity analysis and stress testing shows that flood and drought are important risks to our business as WHA Group houses numerous factories, manufacturing and warehouses. Incidents such as flooding directly affects to operational disruption to its customers. WHA Group's utility services is dependent on the availability of natural resources (e.g., rainfall for water services), therefore, these impacts could affect its utilities services to customers.

Hence, WHA Group has initiated several projects to mitigate risks from drought and flood. For example, the rainwater drainage inside industrial estates which

can drain the rainwater effectively during heavy rains as well as setting the working level of each water pump to work automatically at the different levels. Another example is the improvement of dykes to prevent outside water from the flooding area, and the on-site; reservoirs located nearby WHA Rayong 36; application for water allocation from Nong Pla Lai Reservoir, and water reclamation. More detailed information can be found in Climate Change chapter.

As a part of the Group's risk management system, a Business Continuity Plan (BCP) is developed to prepare for effective response during the time of emergency or crisis. It helps ensuring the smooth operation of all business hubs. The plan was reviewed and revised to cover all the events identified through risk assessment that could cause potential business disruptions, for instance: natural disasters, fire, pandemic, information security, etc.



WHA Group has conducted tests to evaluate the efficiency and effectiveness of its business continuity management plan within the main business units or during operational processes. The results of these tests have been used to improve the plan, ensuring accurate and precise responses to real-life incidents. Furthermore, data security has been subjected to testing by the Information Technology department, covering aspects such as Disaster Recovery and Backup Media Recovery. The testing has achieved the desired objectives, and the time required for data recovery falls within the estimated and anticipated range.

For the backup data recovery testing of each system, the latest backup data from the designated storage is selected and imported into the recovery process to ensure that the backup data can be successfully read and restored. The results of the backup data recovery testing for the ERP system, File Sharing system, and MS SQL Database indicate that the set objectives have been achieved as planned.

In addition, WHAID performed BCP test for various scenarios including Emergency Plan for Chemical spill, Road accident and Flooding Prevention Plan. The testing covered procedures in the case of emergency as follows:

- Receiving notification report of the incidents
- Preventing the emergency incidents
- Coordinating and communicating

- Using tools and equipment
- Assessing the readiness of tools, equipment and time to respond to emergencies

According to the report, all related departments and relevant personnel can conform to instructions as stated in BCP Plan, hence the testing results are satisfied.

In addition, the company has upgraded its Unified Operations Center (UOC) to enhance its capabilities in controlling and managing public utility services. The company can remotely control and manage water and solar energy facilities through the UOC. Therefore, during emergencies or situations with movement restrictions, such as the lockdown measures implemented during the COVID-19 pandemic, the UOC serves as the second command centre to control water and solar energy facilities, ensuring the uninterrupted operation of the business.



TRANSFORMATION BETWEEN THE PAST AND THE FUTURE

In 2022, WHA Group enhanced its corporate governance policy to integrate ESG (Environmental, Social, and Governance) principles, ensuring up-to-date content and adherence to sustainable business practices. As part of this effort, improvements were made to business ethics and operational guidelines, focusing on areas such as anti-fraud and corruption measures. The treatment of stakeholders was aligned with climate change considerations, emphasizing transparency in the Board of Directors’

work. Additionally, measures were implemented to protect personal information and prevent money laundering, serving as guiding principles for WHA Group’s operations. This includes the management of key risk in conducting business operations, such as strategic risk, operational risk, emerging risk, and ESG risk. Additional information can be found in the “Corporate Governance Policy” in Form 56-1 One Report 2022.



PROMOTING AND CREATING AWARENESS OF CORPORATE GOVERNANCE

Corporate governance principles have a profound connection to the core values of WHA Group. Under the topic of “Integrity,” the steadfast adherence to the values of honesty and integrity in conducting business has earned the trust of customers and strengthened the confidence of stakeholders. This demonstrates that WHA Group upholds ethical principles in overseeing its operations.

INTEGRITY

Maintaining the dignity of integrity

Instilling trust and confidence in customers and fostering a transparent work environment, WHA Group upholds ethical principles and social responsibility.

By cultivating trust and confidence in customers, creating a transparent work culture, and adhering to ethical principles and social responsibility, WHA Group strives to uphold the principles of integrity and governance.



ADVANCED



CHAMPION



RESOURCEFUL



INTEGRITY

CODE OF CONDUCT & ANTI-CORRUPTION TRAINING

WHA Group is committed to conducting business with integrity, fairness, transparency, and in compliance with the law. This includes upholding business ethics and good corporate governance principles to ensure that operations are carried out with integrity, ethics, and social responsibility towards society, the environment, and stakeholders. To achieve this, it is crucial for the board of directors, executives, and employees of WHA Group to possess knowledge, understanding, and awareness of their roles, responsibilities, and adhere to strict guidelines. This includes establishing a whistleblower system to encourage reporting and complaints, thereby creating a culture of sustained accountability and continuous monitoring within the organization. With this in mind, WHA Group has scheduled a training program on December 7-8, 2022, to communicate its policy against corruption and corporate governance to ensure that all board members, executives, and employees of WHA Group are fully informed. The training will be conducted online, and the sessions will be recorded. In the event that any employee is unable to attend the training on the specified dates, WHA Group will provide access to the recorded sessions through Microsoft Teams.

The screenshot shows a Microsoft Teams announcement titled "ธรรมนูญบรรษัทกิจและการต่อต้านการทุจริตและคอร์รัปชัน (Code of Conduct & Anti-Corruption)". It lists three sessions:

- Session 1: วันพุธที่ 7 ธันวาคม 2565 เวลา 10:00 – 11:00 น. (Wednesday, 7 December 2022, 10:00 – 11:00 AM)
- Session 2: วันพุธที่ 7 ธันวาคม 2565 เวลา 14:00 – 15:00 น. (Wednesday, 7 December 2022, 14:00 – 15:00 PM)
- Session 3: วันพฤหัสบดีที่ 8 ธันวาคม 2565 เวลา 10:00 – 11:00 น. (Thursday, 8 December 2022, 10:00 – 11:00 AM)

Each session has a "Click" button with a hand cursor icon.

In addition, at the end of the training session, all participants are required to take a test to assess their knowledge and understanding of business ethics and the anti-corruption policy. If they do not pass the online test, they will be required to attend a remedial session to review the content. The goal is to ensure that all employees understand and are aware of the "Business Ethics and Anti-Corruption Policy." It was found that in 2022, 100% of the participants passed the test and had a good understanding of the policy. Furthermore, in 2022, WHA Group did not engage in any activities that violated business ethics.

BOARD RISK AND SUSTAINABILITY COMMUNICATION PROGRAM

WHA Group has incorporated risk considerations, including sustainability aspects, in the organization's strategy. In the year 2022, the management team presented risk issues and sustainability matters to the board of directors for their awareness and as information for discussion during meetings to determine the organization's short-term and long-term strategies, particularly in the fourth quarter of 2022.





CULTIVATING A RISK CULTURE

While risk management frameworks and corporate governance serve as positive drivers for cultivating a risk culture, the crucial factors lie in the awareness, attitudes, and behaviors of employees and management within the organization. Therefore, WHA Group has set forth initiatives to establish an effective risk culture that permeates every aspect of the business, making it a vital mission of the organization.

To further strengthen the risk culture, WHA Group has organized regular training programs and activities on risk management. These initiatives aim to enhance employee awareness and develop their skills in identifying, controlling, and mitigating risks related to their roles and responsibilities. Key training and activities include:

- Senior management is informed about trends and changes both within and outside the organization through reports from the Risk Management Committee during board meetings. This ensures that top executives,

the risk management committee, and working groups are well-informed and aware of the organization's risk framework, new risks, risk mitigation measures, and overall risk management processes. High-level executives, 100% of them, receive comprehensive training and notifications regarding risk management processes. In addition, in 2022, all members of the Board of Directors (or approximately 100% of the total number of directors) and senior executives attended training sessions to enhance their knowledge of risk management in the topic of "Key Trend of 2023 Global Risk Focus Recommended by European Confederation Institutions of Internal Auditing (ECIIA)." The training was conducted on November 11, 2022.

- Since 2020, WHA Group has adopted the Three Lines of Defense (3LOD) framework to enhance communication about risk management and control. This includes clearly defining the important roles and responsibilities of personnel involved at each level of the 3LOD framework. The supervisory unit responsible for overseeing risk management serves as the first

line of defense, while the unit responsible for controlling risks and setting policies established by the executive team acts as the second line. Finally, the independent audit unit serves as the third line. Each level of defense within the 3LOD framework has distinct roles and responsibilities within the organization's governance framework. Therefore, the participating personnel are tasked with ownership in the risk management and control processes, as well as independent auditing. WHA Group expects all relevant units to have sufficient awareness and receive adequate communication regarding the approaches. This ensures that the organization effectively manages risk.

- In 2022, WHA Group conducted risk management training for board members, executives, and employees across all business units. The aim was to increase awareness and foster a sense of responsibility for risk management among all employees. The training was conducted online in four sessions to provide convenience for all executives and employees to participate. Through this training, the company aims to foster understanding of risk identification, risk assessment, and risk mitigation measures within the area of responsibility of each employee. Additionally, it aims to cultivate awareness of

the importance of risk management among all employees. The objective is to enhance understanding of risk identification, risk assessment, and risk mitigation measures within the areas of responsibility for each employee. The workshops also aim to raise awareness of the importance of risk management.



In addition, WHA Group aims to leverage various digital innovations to promote an efficient risk culture. The group is currently developing digital systems along with alert notifications to display the status of all key risks and effectively monitor risk management activities.

PERFORMANCE AGAINST TARGETS

TARGET 2022

PERFORMANCE

CGR excellent
5 stars

ASEAN CORPORATE GOVERNANCE SCORECARD

ASEAN CORPORATE GOVERNANCE

ASEAN ASSET CLASS AWARD

MEMBER WHA
Sustainability Excellence Category

AGM checklist
100%

Board Diversity Policy >30%
36%



CUSTOMER RELATIONSHIP MANAGEMENT

Many companies around the world are facing challenges of globalization, such as increased openness to competition in borderless trade, emerging risks like epidemics, wars, or climate change. In this context, the customer relationship management (CRM) process has become increasingly important as companies believe that a strong relationship network will help maintain their customer base while attracting new customers. This is crucial for achieving stability in the economic system of businesses. Moreover, engaging in customer relationship building activities provides organizations with opportunities to understand current and future needs across various dimensions, including social and environmental aspects. This understanding enables organizations to appropriately respond to opportunities and

manage risks, leading to sustainable business practices. Effective Customer Relationship Management is a critical strategy for the long-term growth of WHA Group, especially as it transitions to become a Tech Company. WHA Group has developed technology and innovation in CRM and established an effective communication system. This allows the company to offer products and services that meet customer needs under the concept of “Mission To The Sun” The goal is to maintain the number one position in the country by excelling in all aspects of the organization’s businesses through the use of new technology to enhance the customer experience. Additionally, WHA Group aims to build confidence and prevent violations of the rights that should be given to all stakeholders in the value chain.



MANAGEMENT APPROACH

WHA Group has always been committed to meeting the needs of all customers, and it has established a robust customer relationship management policy to support this commitment. As part of this effort, the Customer Development Department was established with the responsibility of understanding and addressing customer needs and opinions. In

2022, WHA Group updated its commitment to customers, shifting from the slogan “Your Ultimate Solution Partner” to “The Ultimate Solution for Sustainable Growth”. This change emphasizes WHA Group’s dedication to assisting customers in driving their businesses towards sustainability by offering a comprehensive range of services.



WHA Group’s core competency lies in the best-in-class facilities, prime logistics locations and the ability to provide an integrated one stop service solutions that fully meet the needs of its customers. The built-to-suit concept is the strategy which WHA Logistics has adopted for its customers seeking a custom warehouse, or factory that meets world-class designed infrastructures and full accommodated operations for lease. WHA Industrial Development (WHAID) is a leading developer of industrial estates and industrial parks in Thailand, providing developed lands for factories, ready built factories and warehouses for customers. With the aspiration to provide complete services for the customers, WHA Group established WHA Utilities and Power (WHAUP) and WHA Digital Platform to provide utilities and digital services, respectively. WHAUP

represents Thailand’s largest private provider for industrial water production and distribution, which includes raw water, process water, and clarified water together with conventional and renewable energy. Moreover, WHA Digital Platform is a one-stop shop for digital infrastructures that offer comprehensive information technology solutions for the customers. Altogether with the provision of the fully integrated solutions, WHAID has become Thailand’s leading industrial estate developer, dominating the industrial estates’ market share at a leading position. Hence, WHA Group will continue to pursue its best efforts to serve its customers through service developments and improvements, which corresponds with the Group’s mission to become “The Ultimate Solution for Sustainable Growth”. As a result, sustaining its leading position in the market.





Tech Company. This system enables WHA Group to respond to customer needs promptly and efficiently. The application's goal is not only to strengthen customer relationships and experiences, but also to improve customer's profile, increase WHA employee's productivity, reduce manual working's processes and errors and enhance data accuracy and security. With this database, it allows to share the customer data across WHA group which is enable WHA's employee to focus on customer relation management and customer satisfaction.

In 2022, WHA Group implemented a Customer Relationship Management (CRM) system as part of its development plan to transition into a



To strengthened communication, WHA Group ensures that it's provided channels and methods are accessible, accurate and convenient for all customers under the four business hubs. WHA Group distributes quarterly 'WHA Connect Newsletter' to inform customers on company news, activities, training programs and CSR activities. Furthermore, to ensure two-way communications are achieved, the Group conducts regular customer visits, phone calls, emails, appointment of a focal personnel for attaining customers' concerns or requests, provision of a grievance mechanism, etc.

Feedbacks or complaints received through the provided channels are processed in accordance with the Group's Customer and Public Complaint Procedure. Upon receipt of a complaint, the Department Manager from the respective business hubs will be informed, and a competent staff will be further assigned to investigate, address and document the filed complaints. Subsequently, the complaints and progress on corrective actions are proposed to the Quality Committee during management review meeting that occurs once a year.



WHA Group conducts a customer satisfaction survey on an annual basis as customer satisfaction plays a crucial role in generating profits for the business, especially given the current scenario where changes in customer behaviour and needs have a significant impact. Retaining existing customers and acquiring new ones pose considerable challenges. Consequently, building trust serves as the foundation for effective customer relationship management and is a key strategy for strengthening WHA Group's long-term business growth while instilling confidence among all stakeholders in the value chain. The customer satisfaction survey conducted by WHA Group evaluates the outcomes of customer relationship management for WHAID and WHAUP. It covers various aspects such as satisfaction with service quality, infrastructure (including utilities,

energy, and internet services), and cleanliness of common areas in industrial estates. In 2022, a survey was conducted among WHA Group's customers. The Customer Development Department is responsible for collecting and analyzing customer data. In the event of any complaints, through investigations into the root causes are conducted, and guidelines are established to prevent similar cases from recurring in the future. The survey results are presented during executive meetings, facilitating the efficient handling of various complaints and enabling the adjustment of business strategies to enhance product and service development. Satisfaction levels, comments, and complaints are collected through multiple communication channels provided by WHA Group, including telephone, LINE, email, and LBMS applications.



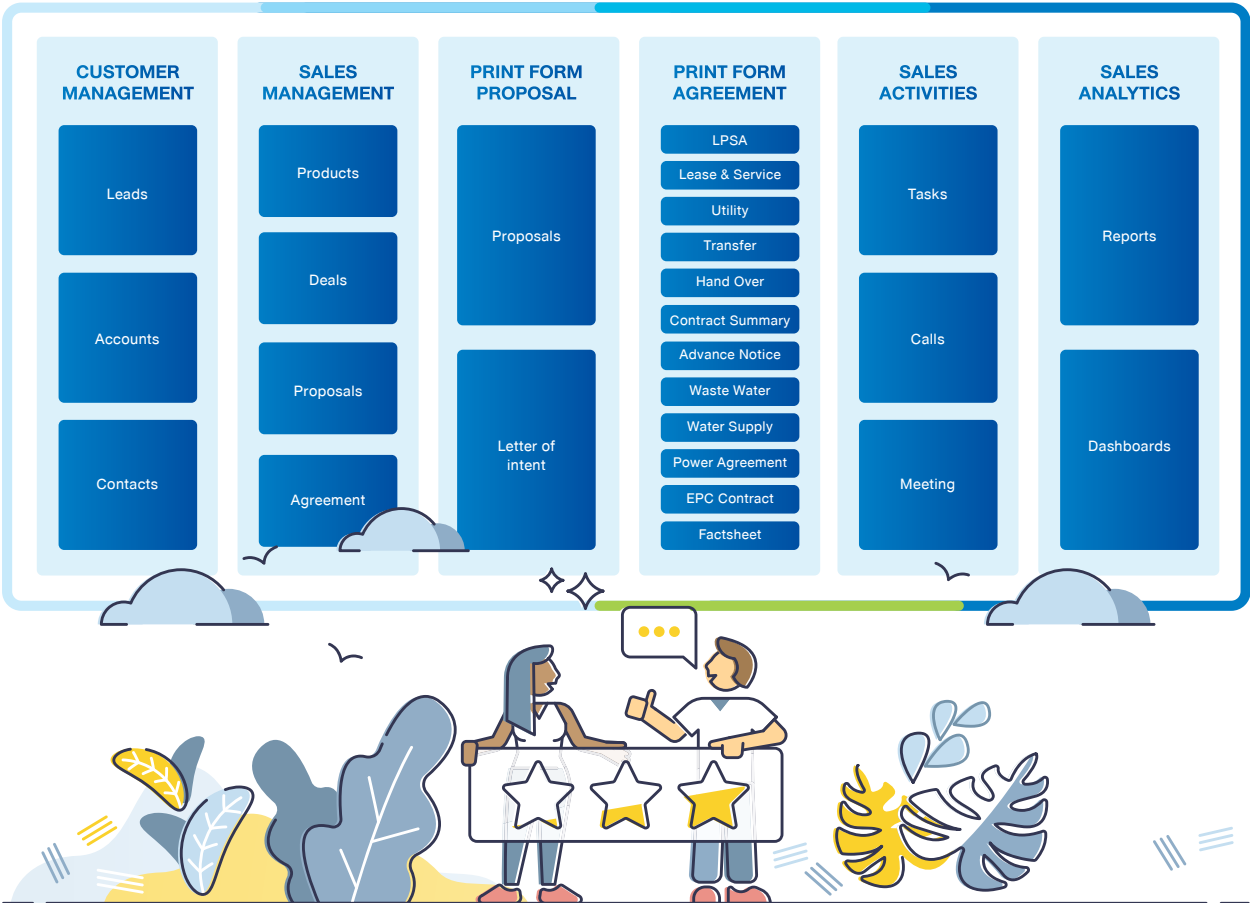
Based on the 2022 Customer Satisfaction Survey, including complaints reported through the communication channels and processes as outlined. It was found that there are issues that can be developed to improve customer satisfaction as follows,

Key Area of Concerns	Mitigation Measures Implemented
<p>Traffic management inside and outside the industrial estates</p>	<p>Inside the industrial</p> <ul style="list-style-type: none"> • Install a VMS (Vehicle Management System), which is a camera that counts the number of vehicles over time in order to analyze traffic volumes and manage traffic in the industrial estate. The system has continuously developed and improved in 2022. • Install Smart Traffic Management at high-traffic intersections, especially during rush hour, to enable the system to automatically open and close the traffic signal based on vehicle density. • In 2022, the traffic problems in industrial estates were effectively resolved, resulting in a substantial decrease in traffic complaints. This accomplishment can be attributed to the implementation of VMS technology and an intelligent traffic control system. <p>Outside the industrial</p> <ul style="list-style-type: none"> • Cooperate with local governments to improve roads near critical industrial estates. • Help improve the area outside the industrial estate, which is critical for keeping traffic flowing and safe. • Follow up on and coordinate external road construction projects that affect operators, and also inform them.
<p>Power outage at certain times</p>	<p>Inside the industrial</p> <ul style="list-style-type: none"> • There are officers of the Provincial Electricity Authority stationed at various job sites. To help coordinate and solve problems in a timely manner. • Regularly develop and inspect the electrical system to proactively prevent any potential electrical problems in the future.

TRANSFORMATION BETWEEN THE PAST AND THE FUTURE

In 2022, WHA Group implemented a Customer Relationship Management system (CRM) as part of its transition plan to become a Tech Company. This CRM system enables quick and efficient responses to customer needs. It facilitates convenient collaboration among employees across different departments by centralizing all information in one

place. Consequently, employees responsible for various areas can access all customer information within WHA Group, reducing unnecessary contact processes. This streamlined approach results in faster, more accurate, and efficient management of customer relations, ultimately leading to increased customer satisfaction.



HIGHLIGHT

WHA Group established multiple customer clubs which are considered as communication channels to closely interact with customers to address their interests or concerns. Two customer clubs highlighted in 2022 include:

1. WHA Investor Club is opened for all customers that are situated in WHA Group’s industrial estates. Members of the Club will receive monthly/quarterly newsletters and invitations

to attend variety of training seminars. In 2022, a total of 4 online webinars were facilitated for the club members, including:

- Online seminar topics: Innovation Advance Security System and Engineering Solution for Smart Factory
- Online seminar topics: Enhances Reality in Production, QC and Safety with AR/VR

- Seminar topics: Preparation for IoT and AI Risks in New Era Manufacturing
- Seminar about IoT Technology solutions for future

2. The Japanese Club, which has been established for over 20 years, consists of Japanese entrepreneurs from 130 factories located in the industrial estates of WHA Group in Chonburi and Rayong. In 2022, the club organized monthly meetings to facilitate the exchange of information in various fields. These topics included changes in laws related to factory management, waste management, energy production from waste, and more. Additionally, a Japanese Executive Club has been initiated, comprising members from 50 industrial factories. Furthermore, starting from 2022, the club will hold meetings every two months at WHA Saraburi Industrial Estate.

HUMAN RESOURCE CLUB

Two Human Resource Clubs (HR Club) were implemented with the objectives to assist and provide convenience for WHA’s potential customers that are interested to establish factories in Thailand. Through the HR Club, WHA Group ensures that customers are supported throughout the investment

process including permit application and liaison with government authorities; ensuring that vital relationships are established from the very start.

By that, Eastern Seaboard Industrial Estate Human Resource Club (ESIE HR Club) was established since 1997 and Eastern Seaboard Labor Relations Club (ESLR Club) was established since 2005. Through the Eastern Seaboard Industrial Estate Human Resource Club (ESIE HR Club), which consists of members from over 110 companies operating within WHA Group’s industrial estates, the members were regularly updated on labor laws and any labor related news that are useful for completing human resource related tasks as well as received trainings facilitated by experts in the profession of human resource on a regular basis.

Eastern Seaboard Labor Relations Club (ESLR), on the other hand, is comprised of members from 140 companies operating in WHA Group’s industrial estates. The ESLR Club served as a central labor related information support platform for members focusing on the labor union, regulations and coordination/advice on any arbitration or matters related to labor agreements. Both clubs meet on a monthly basis to ensure that information communicated to the member are up-to-date.



LOGISTICS AND BUILDING MAINTENANCE SERVICE (LBMS)

Since 2021, WHA Group has developed and piloted the Logistics and Building Maintenance Service (LBMS) application. This application aims to enhance the use of building maintenance and logistics services, providing support for quality control and assurance. It can be accessed through smartphones and computers, enabling convenient and efficient utilization. The implementation of the LBMS application has resulted in significant improvements. Customer response time has been reduced by 50 percent, leading to time and cost savings for customers across various tasks. Notably, customers can conveniently, quickly, and systematically track the status of their requests. The primary goal of the LBMS application is to provide prompt responses to customer needs while ensuring convenient and efficient status tracking. In 2022 alone, the LBMS application was used over 1,600 times, emphasizing WHA Group's commitment to digital transformation in its business operations. WHA Group continues its ongoing development of applications to maximize customer satisfaction.

VEHICLE MANAGEMENT SYSTEM (VMS)

In response to complaints regarding traffic problems and accidents within industrial estates, WHA Group has been consistently developing traffic control systems to enhance the safety and security of vehicles entering and exiting the industrial estate



areas. These efforts include the installation of a traffic light control system and automated vehicle counting devices. The automated system recognizes license plates and adjusts traffic lights based on real-time traffic conditions, thus helping to reduce fuel consumption. Through the implementation of these measures, the Virtual Message Sign (VMS) system has played a significant role in reducing the number of fatalities from traffic accidents. In 2020, there were three fatalities, which decreased to one case in 2021. Furthermore, in 2022, no fatalities occurred as a result of car accidents. To further improve traffic management, VMS systems were installed at 60 primary entrances across WHA Group's industrial estates in 2022.





VIRTUAL TOUR 360°

WHA Group has developed 360-degree virtual tours of WHA Towers and WHA Industrial Estates in Thailand and Vietnam, which are showcased on the company’s website. These virtual tours are created using drone technology. The main objective of these 360-degree virtual tours is to provide a comprehensive view of the estates, including office buildings, factories, and warehouses, to investors worldwide. The tours integrate data, related videos, and seamless connectivity, allowing investors to explore the industrial estates and buildings remotely, serving as a preliminary study of the area before their actual visit.





PRIMAX ELECTRONICS (THAILAND) CO., LTD.

From Advanced Manufacturing to Becoming a Smart Factory at WHA ESIE 2

Founded in 1984 with its headquarters in Taipei, Primax Electronics is a leading supplier of IT, electronic and consumer solutions. The company employs 10,000 people worldwide and operates across Asia, Europe and the USA. In 2022, the group forecasts sales of over USD 30 billion.

With a strong focus on R&D and its ‘Smart Manufacturing’ policy, together with the development of Cloud and IoT technologies, Primax has successfully developed human-machine interface products such as gaming and PC peripherals, lighting solutions, wireless charging, and docking stations with touch, voice control, gesture recognition and wearable functions. Following the acquisition in 2014 of Tymphany, a company

specialized in acoustics, Primax also diversified in audio and visual products such as gaming headsets, smart speakers and loudspeakers, as well as car connected cameras, sensors and trackers, smart surveillance systems, and other mobile devices.

In 2019, in addition to its 3 existing production sites in China (Dongguan, Kunshan and Chongqing), Primax acquired 55 rai of land at WHA ESIE 2 to establish its 4th manufacturing facility, with the support of the Board of Investment (BOI). “Thailand offers a stable business environment, competitive manufacturing costs and great business opportunities, especially in the automotive industry,” explains Mr. Charles Yang, General Manager of Primax Electronics (Thailand) Co., Ltd. “We selected WHA ESIE 2 because of its excellent geographical location, reasonable land price, convenient access and transportation, and world-class infrastructure, including water utilities and stable power supply. Moreover, we appreciate the professionalism and good service of WHA team,” he says.

Now fully completed, Primax’s factory in WHA ESIE 2 occupies an area of 25,000 sqm. It plans to build 9 SMT lines (Surface-Mount Technology) and expand the number of its product lines from 28 to 53 lines in 2023. The plant has become an important strategic manufacturing site outside China that will provide additional flexibility and operations efficiency in the long-term. The company’s management is upgrading its manufacturing capabilities to become a Smart factory by 2023.

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LINAK APAC LTD.

Developing the APAC Market of Actuator Systems from WHA ESIE 2

Established in October 2020, LINAK APAC Ltd. is the latest subsidiary of Denmark-based LINAK Group, a family-owned business specializing in the production of high-quality electric linear actuator systems. In line with the company's slogan, "We Improve Your Life," its innovation-based technology is vital to several sectors ranging from healthcare to agriculture, comfort furniture, office interior, industrial automation, and many others.

Today, the LINAK Group employs 2,400 people worldwide, with production facilities in Denmark, China, the USA, Slovakia, and Thailand, plus subsidiaries in over 30 countries. As part of its international expansion strategy and its desire to stay close to its customers, it selected Thailand to serve its growing customer base in the Asia-Pacific region.

"We selected Thailand over other Asian countries because it matched our objectives in terms of competitiveness and availability of a skilled workforce," says Mr. Kurt Lorenzen, Managing Director of LINAK APAC since August 2020, following different positions, mainly with R&D, at the Group's headquarters in Denmark. "Then we chose WHA Industrial Development because of its reputation and the professionalism of its teams, plus the world-class infrastructure, water utilities and stable power supply offered at WHA ESIE 2. The industrial estate's convenient location close to the Laem Chabang port and its easy access to arterial roads make it easy for us to import our spare parts from

overseas and export our finished products around the APAC region."

Construction of the factory started in February 2020 and was completed in April 2021, when the first products were exported to Australia. After an initial purchase of 12,000 sq.m. and an extension of 7,400 sq.m., the BOI-sponsored company recently acquired an additional 50,000 sq.m., also at WHA ESIE 2. LINAK APAC focuses on electric actuators designed for the healthcare segment, such as hospitals beds and wheelchairs, and for desk solutions, such as standing office tables and workstations. It also serves as the distribution center of LINAK products manufactured in China for the whole APAC region.

"After one year at WHA ESIE 2, we are extremely satisfied and see a very promising outlook in Thailand and the region. LINAK enjoys a long-term vision with strong emphasis on training our people and developing a sustainable business environment. In addition, we are delighted to discover that the Danish and Thai family business cultures are quite similar," comments Mr. Lorenzen.

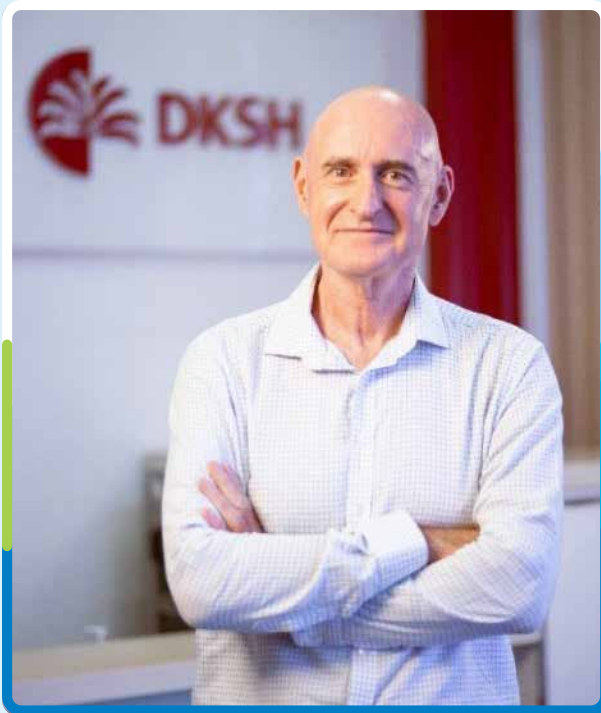
From 40 employees today, LINAK APAC confidently foresees to grow up to 500 people within the next few years, reinforcing both its presence in the region and its leadership in the global market for actuator systems.

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DKSH (THAILAND) LIMITED

Nurturing a Fruitful Long-Term Partnership with WHA Logistics



Defining itself a Market Expansion Services provider, DKSH – for DiethelmKellerSiberHegner - was founded in 1865. Although the Group’s headquarters is in Zurich, DKSH has been active since its inception across the Asia Pacific region, including Thailand where it has been present since 1906. With nearly 11,000 employees, DKSH Thailand is today the largest country operation of the Group, providing tailor-made services that cover the whole value chain, from sourcing, market analysis and research, marketing, sales, distribution, logistics, to after-sales services of a diversified range of products. In Thailand, it currently serves 480 multinational and local companies through its four specialized Business Units, namely Consumer Goods (including Luxury and Lifestyle products), Healthcare, Performance Materials and Technology.

A long-time client of WHA Logistics, DKSH Thailand occupies a total area of nearly 200,000 sq.m. in seven WHA warehouses and distribution centers, mainly located in Bangna Km 19 to 23 for its

Consumer Goods and Healthcare Business Units. As one of WHA Logistics’ advantages, these Built-To-Suit (BTS) warehouses comprise both ambient and multi-temperature facilities, depending on the nature of stored products.

Neil McCann, Vice President, Supply Chain Management Thailand, joined the company four years ago. Under his responsibility and coordination, 2,100 employees are ensuring the smooth operations of DKSH Thailand’s whole supply chain. “Throughout the years, WHA Logistics evolved from being a mere warehouse owner to becoming more of a strategic partner, helping our company develop its operations,” says Neil McCann.

“To drive the supply chain of such a dynamic and ever-developing company like DKSH Thailand requires adaptability and flexibility from our logistics partners,” he continues. “This is why we just sat down with WHA Logistics’ team to discuss strategic actions and explore longer term leases that will accompany and support our medium-term development plans. We will also collaborate to improve the working environment and ensure the safety of our employees in our warehouses and distribution centers,” he explains.

From its current distribution centers, DKSH Thailand is well equipped to serve its numerous clients in Bangkok and its vicinity. Anticipating the growing demand on a nationwide basis, the two partners are now discussing further developments upcountry, especially in the Northern and Eastern regions. “Thanks to the continuous dedication and service-minded backing of their team, we foresee a mutually-beneficial business partnership with WHA Logistics for years to come,” concluded Neil McCann.

CONTACT INFORMATION:

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Vice President
DKSH (Thailand) Limited





JOFO NONWOVEN (THAILAND) CO., LTD.

Ready to serve worldwide customers from its WHA ESIE 2 plant

Established in Thailand 3 years ago, JOFO Nonwoven (Thailand) Co., Ltd., is the Thai subsidiary of China-based global leading company JOFO Enterprises Co., Ltd., specializing in high-tech nonwoven products for several industries such as hygiene (diapers), medical (surgical clothing), automotive (car seats), furniture and bedding (fabric for mattresses and sofas), and geotextile materials used for roads and railways projects. Aside from Thailand, JOFO today has 5 manufacturing facilities in China and 2 in Saudi Arabia. It is ranked in 24 among the nonwoven industry worldwide.

After starting its commercial operations in mid-2021, and still in Phase 1 of its development, the Thai unit focuses on industrial products used for automotive, furniture & bedding, and geotextile materials, as well as face masks. The company's management is drawing plans to add hygiene and medical products in the near future. About 60% of the plant's production is exported to North America, Europe and ASEAN countries, with the remaining 40% devoted to the domestic market. "The Covid-19 pandemic obliged us to adapt our strategy," explains Mr. Cai Jiangyong, General Manager of JOFO Nonwoven (Thailand), a Hubei-born citizen with 10 years of experience in Thailand. "Our initial plan was to be part of our Group's global supply chain. However, due to the Covid situation and the relocation to Thailand of a number of export sectors

as a consequence of China-US trade tensions, we are now shifting our focus towards the local and regional markets."

A BOI-sponsored company, JOFO Nonwoven (Thailand) purchased 44 rai of land at WHA Eastern Seaboard Industrial Estate 2 (WHA ESIE 2). "We did a lot of research before making our decision, and this proved to be the best choice for our operations and business development in terms of location, easy access, infrastructure, logistics and utilities," explains Mr. Cai Jiangyong. The company is currently working with WHAUP for the installation of a solar rooftop at the plant. "WHA teams' professionalism and service-driven mindset go way beyond the purchase of land," he adds.

Thanks to its stable business environment and strong industrial base compared with other Southeast Asian countries, Thailand fits well into JOFO's global strategy. "The increasing presence of leading players in a variety of sectors represents positive opportunities for our future development," explains Mr. Cai Jiangyong, who considers the choice of WHA ESIE "a win-win decision" and foresees the future of the company with great optimism.

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PERFORMANCE AGAINST TARGETS



* Currently, Customer Satisfaction Scores are only utilized to assess the performance of WHAID, WHAUP, and WHA Logistics. As for WHA Digital Platform, it is currently undergoing product development and design. Once the products are launched in the market, a customer satisfaction survey will be conducted as the next step.



SUPPLY CHAIN MANAGEMENT



The volatility of the global economic system due to various factors such as epidemics or unstable political conditions has significantly impacted global supply chain management. Effectively delivering products and services through the supply chain has become a challenge for many organizations. Implementing a sustainable development approach that considers social, environmental, and governance issues (ESG) as integral parts of business operations throughout the entire supply chain, from upstream to downstream, is known as “Sustainable Supply Chain Management.” This approach offers numerous benefits, including increased opportunities, reduced risks, and enhanced competitiveness for businesses. Moreover, sustainable supply chain management also serves as a driving force for entrepreneurs who are our partners to recognize the importance of responsible operations as suppliers of products

or services. Consequently, sustainable supply chain management has a broad range of positive impacts on the economy, environment, society, and human rights for all stakeholders. WHA Group recognizes the benefits of supply chain management that prioritizes sustainability principles in business operation and aware that the actions of business partners can significantly impact the operations, reputation, and stakeholder perceptions toward WHA Group. Consequently, WHA Group has embraced the concept of conducting business based on sustainability principles, while also promoting fairness and transparency in their collaborations with business partners. Also, WHA Group encourage partners to have opportunities to realize their potential and foster sustainable growth in their businesses.

MANAGEMENT APPROACH

SUPPLY CHAIN MANAGEMENT AND CRITICAL SUPPLIER IDENTIFICATION

To ensure transparency, fairness, and accountability to all stakeholders, WHA Group operates based on sustainable supply chain management principles. In accordance with WHA Group's Sustainable Management Policy, a Supplier Code of Conduct has been established and is applicable to all business groups. The primary objective is to ensure that both current and new suppliers and contractors of WHA Group understand and acknowledge the direction, goals, and guidelines for sustainable supply chain management. The Supplier Code of Conduct emphasizes the importance of basic knowledge about human

rights, as well as the management of occupational health and working environments for all suppliers and contractors. WHA Group has distributed the Supplier Code of Conduct and requests that all current and prospective suppliers and contractors sign and acknowledge it. Additionally, comprehensive training sessions are conducted for all suppliers and contractors to ensure their understanding and compliance with the Code of Conduct. Furthermore, WHA Group organizes annual training programs specifically designed for suppliers to reinforce these principles and facilitate continuous improvement.



NEW SUPPLIER SELECTION PROCESS

WHA Group maintains business relationships with suppliers who operate in a transparent, fair, comply with law, and they must adhere to the Suppliers Code of Conduct. Moreover, WHA Group has a policy to promote sustainable sourcing by collaborating with stakeholders across the supply chain, from raw material procurement to product delivery. New suppliers seeking to collaborate with WHA Group are required to complete a Supplier Pre-Qualification Form (PQ). This form includes questions that assess the supplier's qualifications in terms of quality, pricing, production capabilities, management systems, and sustainability potential (ESG). In 2022,

a total of 161 new suppliers underwent assessment through established processes. It was determined that each new supplier possessed potential and met the sustainability criteria. WHA Group sets the average Credit Term at 30-45 days, depending on the mutually agreed terms and conditions between WHA Group and the suppliers. WHA Group effectively manages its cash flow based on the historical average time taken to settle debts with suppliers. Consequently, WHA Group has no difficulties in paying its suppliers, and the Credit Term conditions are typically met without any issues.

CRITICAL SUPPLIER IDENTIFICATION

WHA Group realizes that business disruptions and discontinuity of supplied products and services can cause irreparable damage to the business. To ensure the efficiency of supply chain management, WHA Group has identified critical suppliers of which the Company set up additional management measures to reduce supplier impacts and support the suppliers for business continuity and long-term business growth. Critical suppliers are identified

through ABC Analysis (spending analysis) along with additional criteria such as provision of essential or difficult to replace components.

In 2022, WHA Group conducted a review and identified all key suppliers, categorizing them into Critical Tier 1 Suppliers and Critical non-Tier 1 Suppliers as shown in the table below.

Supply Chain Analysis Table

Supply Chain Analysis	Number of Suppliers
Total supplier in 2022	594
Critical Tier 1 Supplier	21
Critical non-Tier 1 Supplier	4

SUPPLY CHAIN RISK MANAGEMENT

WHA Group conducts supplier risk assessments as part of its business operations, encompassing considerations for environmental impact and social impact. This ensures that WHA Group's supply chain is progressing towards sustainability. To address ESG risks that may impact WHA Group, particularly those associated with corruption and ethical business practices, a risk assessment form has been developed for suppliers. This form enables WHA Group to assess and mitigate these risks effectively.



In 2022, WHA Group set a goal of conducting supplier risk assessments for 100% of its suppliers, including high-risk suppliers with whom WHA Group does not conduct business (non-Tier 1 Suppliers). This target was achieved, and the assessment results can be seen in the table below.

Supply Chain Analysis	Number of Suppliers
Total supplier in 2022	594
High risk Tier 1 Supplier	51 (Contractors and Chemical Sector)
High risk non-Tier 1 Supplier	4

EVALUATION OF SUPPLIER PERFORMANCE

WHA Group has established a follow-up and evaluation system to assess the performance of Tier 1 suppliers and critical non-Tier 1 suppliers. The assessment of suppliers is divided into two categories:

- 1) The assessment after delivery focuses on the quality of the product, service, price, on time deliver, and cooperation with relevant agencies and
- 2) The on-site assessment will assess the qualifications and performance of critical Tier 1 suppliers, high-risk suppliers, and critical non-Tier 1 suppliers that are considered at risk in relation to business ethics, environment,

health, safety, and social management. It also ensures compliance with business ethics and risk prevention processes. This assessment will referencing recognized management standards such as ISO9001, ISO14001, and ISO45001, along with Thai labor standards and relevant laws.

From the results of the onsite assessment in 2022, significant suppliers include 21 Critical Tier 1 Suppliers and 51 High risk Tier 1 Suppliers, not found nonconformity which is required a corrective action plan found. For the Critical non-Tier 1 Supplier and 4 high risk non-Tier 1 Supplier, they also did not find nonconformity, which requires a corrective plan as well.





TRANSFORMATION BETWEEN THE PAST AND THE FUTURE

WHA Group has initiated a transformation process by digitizing its procurement process through the implementation of a Digital Transformation Program. This program integrates cutting-edge operating programs to enhance operational efficiency and flexibility. One such example is the utilization of the online procurement management system called “Corporate Procurement Management System (CPRS).” This system facilitates communication between WHA Group and its suppliers, promoting flexibility, transparency, and reducing issues related to delays and errors in documentation. Moreover, the operating system seamlessly integrates the principles of sustainable supply chain management. For instance, it enables online evaluation of suppliers through the Pre-Qualification Form (PQ), which assesses supplier qualifications based on factors like potential and sustainability (ESG).

HIGHLIGHT PROJECTS CORPORATE PROCUREMENT MANAGEMENT SYSTEM (CPRS)

WHA Group has improved its operational capabilities by embracing technological innovation and adopting an online procurement management program called “Corporate Procurement Management System (CPRS).” This initiative aims to improve efficiency, transparency, and streamline the project bidding process. For instance, the E-system Bidding feature within CPRS enables potential suppliers to upload quotations conveniently and securely. Subsequently, authorized personnel responsible for contract value assessment will approve the quotations. Furthermore, WHA Group has embarked on a digital transformation journey, introducing additional user functionalities. This includes the ability to assess supplier qualifications, conduct sustainability potential assessments, and manage supplier lists within the system. Additionally, the system facilitates automated project bidding.

In 2023, the CPRS module is scheduled to be activated around the middle of the year. This module will assist in managing the assessment of new suppliers by enabling them to fill out the supplier Pre-Qualification Form (PQ) online. This digitalization of the process is expected to enhance efficiency, speed, and transparency in supplier selection. Furthermore, the CPRS application can also be utilized for conducting annual supplier

performance reviews. Looking ahead, the utilization of the CPRS application for evaluating new suppliers is expected to become even more efficient and faster in the near future. Additionally, in Phase 2 of the project, an administrative management system for the supply chain will be incorporated, leveraging Power BI for data analysis and reporting on the Procurement Dashboard.

TRAINING ON BUSINESS OPERATIONS WITH REGARD TO ENVIRONMENTAL, SOCIAL, AND CORPORATE GOVERNANCE (ESG) AND WHA’S SUPPLIER CODE OF CONDUCT.

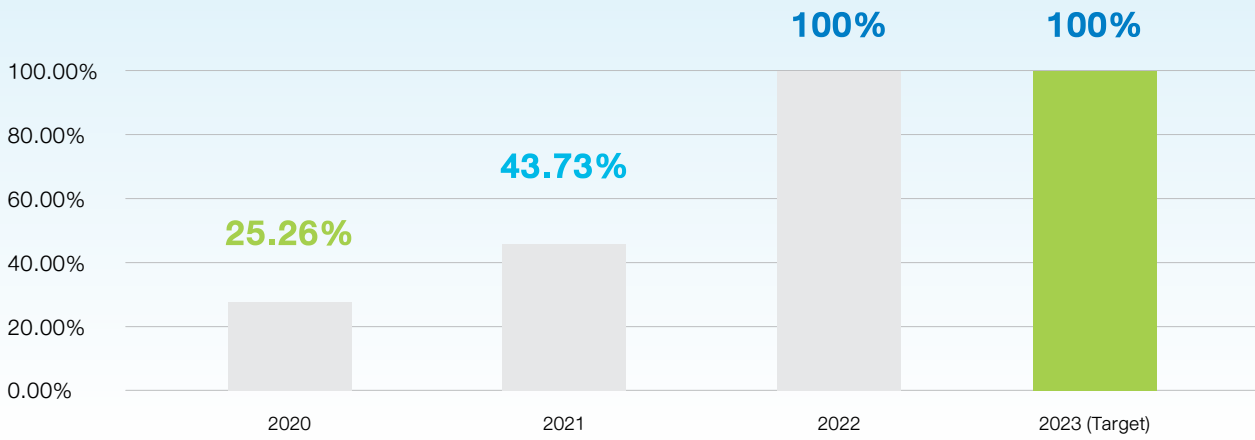
WHA Group places great importance on enhancing and developing the business potential of suppliers to foster sustainable growth together. In line with this objective, activities are organized to promote and support suppliers’ operations. One such activity is the “Training on business operations with regard to environmental, social, and corporate governance (ESG) and Business Ethics for Suppliers (Supplier Code of Conduct) of WHA Group.” This training took place on February 10, 2022, with the participation of 54 companies. It is worth noting that 100 percent of the participants acknowledged and recognized the significance of conducting business in accordance with ESG principles and WHA Group Supplier Code of Conduct.



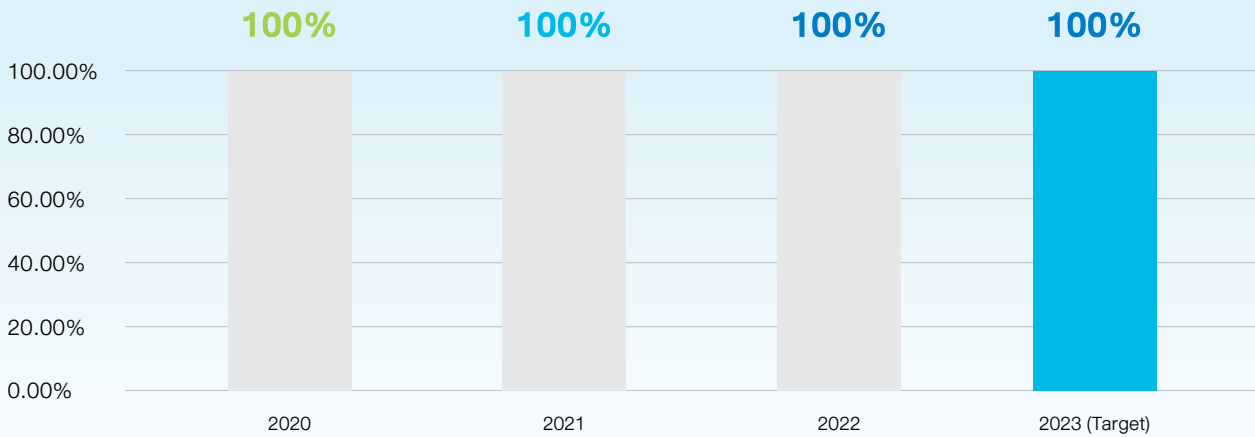
In 2023, WHA Group will provide records of training on business operations pertaining to ESG and WHA’s Supplier Code of Conduct to all suppliers.

PERFORMANCE ON SUPPLY CHAIN MANAGEMENT AGAINST TARGET

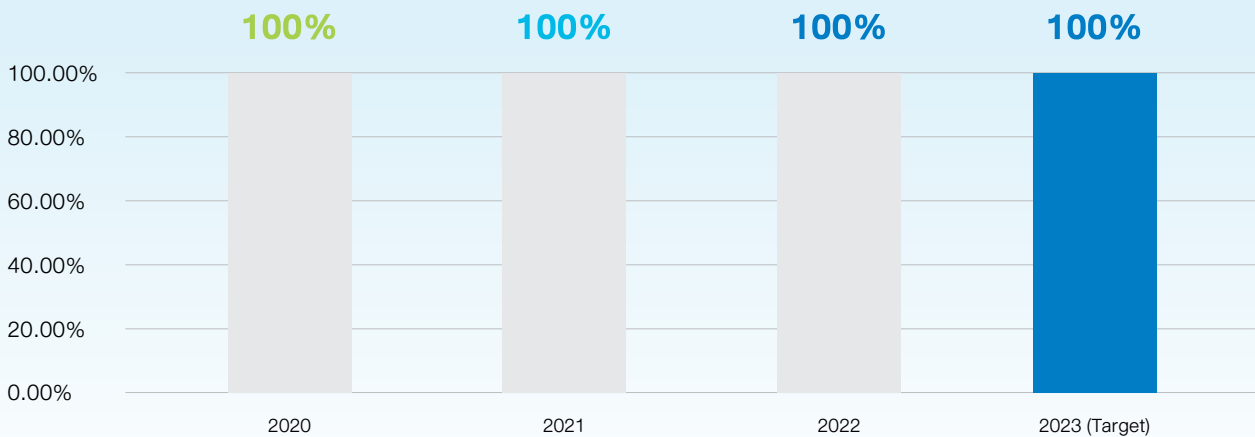
SUPPLIER CODE OF CONDUCT



SUPPLIER PRE-QUALIFICATION (NEW VENDOR)



ESG PERFORMANCE EVALUATION





INNOVATION AND TECHNOLOGY MANAGEMENT

In the era of digital transformation, competition and rapid changes occur in response to the global economic conditions. Businesses that are unable to adapt to these changes may have to shut down, which creates an impact on the economy and stakeholders within society. Therefore, entrepreneurs in this era need to prioritize digital strategies, continuous learning, and the appropriate selection and application of technology to maintain their competitive edge, increase opportunities, mitigate risks, and meet the rising expectations of customers. WHA Group have embraced the principles of Environmental, Social, and Governance (ESG) as a sustainable approach to business operations, ensuring the protection of individuals, legal entities, and stakeholders in various sectors. WHA Group

also prepared to cope with significant global trends or megatrends by announcing a roadmap for the transformation process under the initiative called “Mission To The Sun” This initiative incorporates technological innovations into each business group, known as Digital Innovation, driving development in all business segments of WHA Group. Moreover, the Group has implemented future plans to expand the business both broadly and deeply to be a global company and transition into a Tech Company by 2024. Therefore, every investment decision aims to enhance the potential of applying technology in all four business groups, enabling improved operational efficiency and responsiveness to social changes, environmental sustainability, and the delivery of exceptional customer service.





MANAGEMENT APPROACH

Under the “Mission To The Sun” project, WHA Group has implemented a policy consisting of nine projects aimed at creating innovative products and new services. The company is dedicated to developing a high-quality organization and strives to become a Tech Company with the promise of “The Ultimate Solution for Sustainable Growth” as an outstanding solution in sustainability. WHA Group is committed to delivering a better living experience, which is divided into three key commitments:



W - WELL BEING

Striving towards a better quality of life for all living beings and environment for sustainability.



H - HUMAN PROGRESS

Enhancing human development across all sectors to evolve progressively.

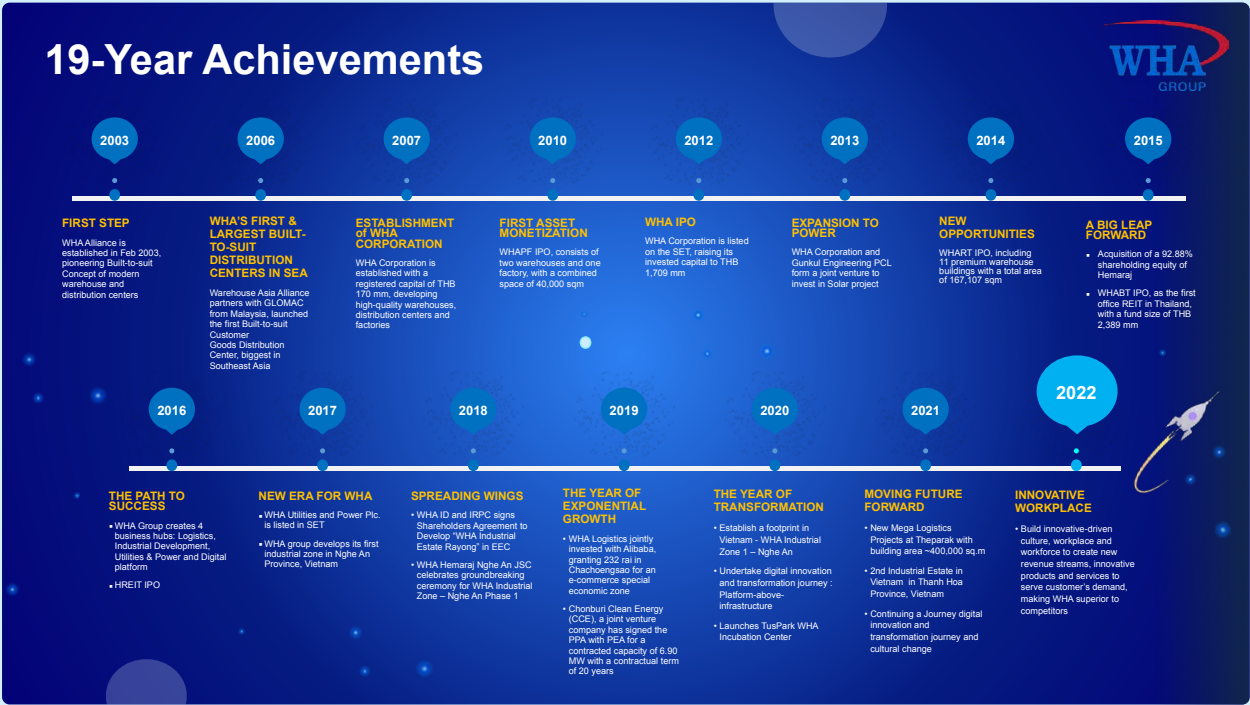


A - ACCESSIBILITY

Creating opportunities for everyone to access the essential elements which helps to improve the quality of life.

WHA Group aims to provide opportunities for all stakeholders to access innovative services and knowledge. In the year 2022, the group of companies initiated the transition to digital systems in order to become a Tech Company by 2024, aligning with Mission To The Sun plan for 2022-2024. WHA Group started the Data Driven Organization project, which involved the development of strategies, plans, data policies, WHA Data Platform, and data repositories. Additionally, efforts were made to create awareness of the effectiveness of data utilization in business operations for employees and foster an organizational culture that supports data-driven innovation in the workplace, known as the Innovation Workplace. Within this framework,

there were a total of 19 projects related to Data Driven Organization. WHA Group of companies also has plans to continue the development of Data Driven Organization projects in the coming years. Moreover, WHA Group places importance on managing other aspects of innovation, such as strategy development, defining operational frameworks aligned with innovation models, creating a culture and environment conducive to innovation, and implementing systems that support innovation within the organization. Furthermore, annual reviews or when there are changes take into account the opinions of all stakeholders to develop and improve projects in the future, maximizing the benefits for the organization’s stakeholders.”





In order to become “The Ultimate Solution for Sustainable Growth,” WHA Group focuses on enhancing competitiveness by developing and creating added value in its products and services. This is done to support customer needs and maintain the existing customer base. The company employs the following main strategies to achieve this goal.

1. DIGITIZE & EMPOWER CORE BUSINESS

WHA Group implements new technologies and innovations within the organization to enhance business reliability and efficiency through intelligent analytics, process automation, leveraging the mobility, connectivity of digital technology. WHA Group aims to provide value that surpasses industry competitors. Additionally, WHA Group focuses on the acquisition of new businesses, new ideas, incubation, and expansion through collaboration within a platform that includes WHA’s customers and stakeholders.

2. BUILD THE WORKFORCE OF THE FUTURE

To prepare for change, WHA Group focuses on establishing a way of working and thinking that

embraces digital transformation. The company aims to build a culture that empowers end-to-end digital processes and operations.

3. ENABLE THE SMART ENTERPRISE

WHA Group aims to build digital capabilities for its business processes in order to drive organizational efficiency and effectiveness, ultimately becoming a smart organization.

4. ESTABLISH DIGITAL FOUNDATION AND PLATFORM

To build an IT foundation that supports short-term business needs and drives long-term business goals by enabling flexibility and scalability by transforming operations from core platform and governance structures.

5. LAUNCH NEW BUSINESS

Bringing new technologies and innovations to facilitate new business acquisitions, foster new ideas, incubation, and drive business expansion. This is achieved through collaboration within WHA’s customer and stakeholder platform.

Digital Strategies for WHA

Simpler, Smarter, Safer



In line with WHA group’ goal to transform into a Tech Company, digital infrastructure and data utilization play a crucial role and must be aligned to benefit and facilitate the development of new business models. This allows the organization to adapt to the rapid changes and transitions towards the sustainable New Normal era amidst the fast-paced global landscape. However, maintaining stability in various systems and safeguarding data security pose challenges in the current era. Technical errors, human vulnerabilities, and cyber-attacks can potentially damage the company’s reputation. Therefore, effectively managing and mitigating risks in these areas are of utmost importance ensuring business continuity.

THE TECHNOLOGY INFRASTRUCTURE OF WHA GROUP

Over the past two years, WHA Group has adjusted its operations by implementing a Digital Transformation program, utilizing technology to enhance business

operations and address a wide range of challenging stakeholder needs. This transformation has necessitated significant investments in technology and information systems. Consequently, the risk of cybersecurity breaches and information security incidents has increased. Both WHA Group’s assets and the information of its customers, as well as its business partners, may be compromised or misused, leading to severe consequences.

Therefore, WHA Group is committed to comply with the Personal Data Protection Act (PDPA) B.E. 2562 (2019) and Cybersecurity Act B.E. 2562 (2019) as they are fundamental to ensure effective protection of customer and internal data. In addition, it is also ensured that WHA Group’s operations do not result in any violation of the rights of individuals, legal entities, or other stakeholders in various sectors. Such violations can have negative impacts on society, communities, and the environment. WHA Group has implemented a Cybersecurity and Information Security Management Policy that applies to all



employees. This policy is designed to ensure the effective development of WHA Group in the digital era. The company has established information and cybersecurity policies as guidelines for controlling relevant agencies. All employees can access these policies through the company's website. In 2022, WHA Infonite Co., Ltd., subsequently renamed WHA Connect Co., Ltd., obtained certification for information system security standards ISO/IEC 27001:2013. WHA Group is currently in the process of applying for this certification and anticipates approval in the last quarter of 2023.

An Information Technology Department (ITD) was appointed to undertake holistic review of information technology security throughout all the business hubs, including installation and maintenance of the information technology system. Additionally, the ITD is also required to summarize all the reported information security incidents, including the types and details of the issues faced (e.g., place of occurrence, consequences imposed, immediate response conducted), root causes and mitigation measures implemented. The ITD reports directly to the Cyber and Information Risk Committee that is made up of department heads, and responsible for approving policies and provide directions, perform key decisions related to data security and cyber security issues. This Committee is chaired by the Chief Information Security Officer (CISO) who is a Vice President of Information Technology. The Cyber and Information

Risk Committee subsequently reports to the Risk Management Committee (RMC) quarterly to ensure that risks related to information technology are fully captured. The RMC, consisting of a member who has a background in information technology and cybersecurity, reviews the information security risks through quarterly meetings, then reports to the Board of Directors.

To ensure the effective implementation of policies and procedures, WHA Group communicates and provides training to its employees. Tests are conducted to measure the level of comprehension among employees, and the ability to pass these tests is considered a Key Performance Indicator (KPI) for employees in completing mandatory training include.

- Cybersecurity awareness training: Account and Password Management policy is included in this session. There are 80% of employees participated in the training and all are successfully passed the tests.
- The Data and Information Protection Policy included organizing training courses called "Cybersecurity Season II" in 2022. All employees participated in the training, and 100% of them successfully passed all tests.
- Corporate Document Management System (CDMS): roll-out to all departments including document management process and system training.



- For new joiners, they must attend the induction session which includes the training on policies and procedures related to cybersecurity, physical security, email security, password security, mobile devices, wireless network and security, and etc.

WHA Group has implemented a reporting mechanism and management system for information and cybersecurity issues. In the event of a problem or incident, employees have the ability to report issues and initiate investigations into suspected cases of information breach or cybersecurity breach. This includes instances of information leakage or misconduct that violates the practices outlined in WHA Code of Conduct and Practices. The grievance process specified in the Code of Conduct section of this report.

To prepare for and mitigate risks associated with cyber threats and data theft, WHA Group has developed a comprehensive action plan for business continuity. This plan includes the establishment of contingency

plans and procedures to effectively respond to potential incidents that could lead to business interruption. Additionally, WHA Group conducts an annual emergency drill to test the efficacy of these measures, and the results of these tests are at satisfactory level.

Furthermore, WHA Group organizes testing activities in collaboration with external experts to identify and address high-risk vulnerabilities in the company’s systems. This includes sending simulated phishing test emails to employees within the organization to assess their susceptibility to phishing threats and measure their level of awareness. The results of these tests are recorded and analyzed to plan and arrange knowledge development training, as well as to enhance the company’s cybersecurity measures on an ongoing basis. The tests have consistently shown a decline in the number of employees who fell victim to phishing attempts. In the latest test conducted in 2022, the percentage of employees who successfully passed the test was 97.26%.

TRANSFORMATION

WHA Group is continuously enhancing its business operations to remain prepared and capitalize on opportunities arising from the rapid changes in today’s world. With ambitious goals set for becoming a Tech Company by 2024, WHA Group has embarked on a mission called “Mission To The Sun” to guide its journey towards achieving these objectives. The organization is dedicated to integrating technology and innovation into the infrastructure of all WHA Group activities, extending beyond specific projects.

Furthermore, WHA Group has revised its commitment from “Your Ultimate Solution Partner” to “The Ultimate Solution for Sustainable Growth.” This change highlights the significance of fostering sustainable growth in collaboration with stakeholders from all parties. The aim is to establish WHA as a pioneering partner, ready to embrace challenges and contribute to the creation of new initiatives for the betterment of society, the economy, and the environment. WHA will emphasize WHA’s characteristic to all parties, consist of




ADVANCED




CHAMPION




RESOURCEFUL




INTEGRITY

In 2022, WHA Group introduced technology and innovation projects that were conceived and initiated by internal employees to enhance operational efficiency and create new business opportunities. In that year, two selected projects were implemented, namely the Human Capital Management System and the Smart Traffic Management System, with a total investment value exceeding 20 million baht.

HUMAN CAPITAL MANAGEMENT SYSTEM

Improve and transform processes related to management and the development of all organizational human resources. This is achieved by leveraging digital technology to enhance the employee experience and increase work efficiency.

GOAL

- To create a good experience for employees in receiving HR services through a concise process and a more user-friendly system.
- To improve the procedures and work processes of the HR department to be more efficient.
- To foster positive interactions between employees and HR, which plays a crucial role in building employee engagement with the organization.

EXPECTED BENEFITS

- Better working experience for employees.
- Improved efficiency and effectiveness of human resource management and human capital development.
- Better employee engagement and employee satisfaction at high level.



SMART TRAFFIC MANAGEMENT SYSTEM



Traffic congestion, particularly during rush hour, is a major issue faced by many industrial estates. This problem arises due to the high volume of vehicles on the roads with limited traffic lanes. In response to this challenge, WHA Group has actively collaborated with local authorities to enhance and expand the road infrastructure to accommodate the growing number of vehicles. This includes improving the traffic lanes at the entrances and exits of WHA Group's industrial estates, thereby alleviating the congestion issue to a certain extent. Furthermore, WHA Group has consistently incorporated technology to facilitate traffic management within the industrial estates, with an additional investment of over 20 million baht. Below are the details of the project implementation.

ADAPTIVE SIGNAL CONTROL SYSTEM (ATC)



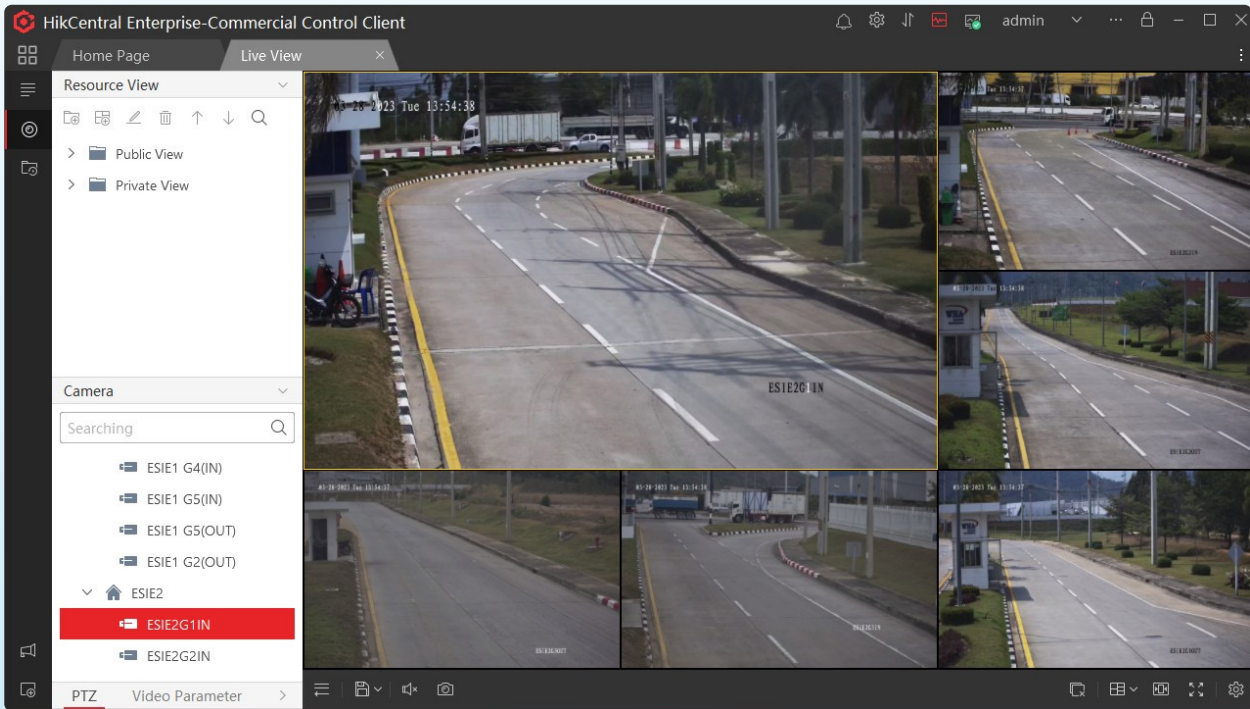
In the area of the entrance to Eastern Seaboard Industrial Estate (Rayong) (ESIE), heavy traffic congestion occurs during rush hour. Previously, the traffic light control system operated on a fixed time schedule, with officers manually controlling the traffic signals. However, WHA Group has now implemented an intelligent traffic light control system to manage the traffic flow. This system utilizes AI technology to analyze the traffic conditions in real-time and adjust the traffic lights accordingly. The objective is to minimize the waiting time for vehicles at the intersections, operating 24 hours a day. The system is connected to intersections equipped with the

intelligent control system, enabling the exchange of real-time data.

This implementation has resulted in a 30.24% reduction in overall traffic congestion compared to the previous fixed-time control system. It also leads to significant fuel savings of up to 40,969 liters per year, contributing to a reduction in air pollution and greenhouse gas emissions. In 2023, WHA Group plans to expand the intelligent traffic light control system to two additional major intersections. The company is confident that these efforts will further enhance the quality of service and customer satisfaction for those using the services in WHA Group area.



VEHICLE MANAGEMENT SYSTEM



To enhance safety and security within the industrial estate, WHA Group has installed a comprehensive CCTV system in key areas. Given the high volume of vehicles entering and exiting the estate daily, license plate recognition technology has been implemented at all 36 entrances and exits. This system enables real-time data collection on vehicle types and traffic volume at different times, facilitating effective

traffic management. Additionally, in the event of any unusual incidents, the system allows for the retrieval of vehicle registration information for vehicles that entered or exited the area during specific time periods. In 2023, WHA Group plans to install the vehicle management system at its newly-opened industrial estates.



TRAFFIC SAFETY ENHANCEMENT PROJECT

In line with the priority given to customer and road user safety within the industrial estate, WHA Group has consistently invested in ongoing projects aimed at enhancing traffic safety. These initiatives are designed to minimize the occurrence and severity of accidents, resulting in reduced losses. In 2022, the total number of accidents within the estate was 43 (or 0.31 accidents per million vehicles), marking a significant decrease 32 times from the previous year's figure of 75 accidents.

SMART LOGISTICS

The logistics business is expanding in parallel with the growth of e-commerce market in Thailand. In order to benefit from these changes, WHA Logistic is actively embracing new innovative technologies to upgrade infrastructure and accommodate the increasing number of service users. The following are the new technologies being adopted:



With the strategy of digital innovation and transformation, WHA Group focuses on utilizing modern technology and innovation to develop integrated products and services in collaboration with business partners and startup companies. As part of this initiative, WHA Group has partnered with “GIZTIX,” a Thai startup e-Logistics digital service provider. This partnership aims to develop services and technologies for business logistics, with the goal of providing comprehensive coverage across the entire country.

GIZTIX, a leading e-Logistics startup, is a digital platform provider that connects transport and logistics operators with users throughout the country. Its structure encompasses three main businesses, namely charter trucking or customer-selected delivery, parcel delivery for e-commerce, and a transportation management system (TMS).

This comprehensive approach fills the gap in logistics services and offers digital solutions across various product lines, including software solutions and cash on delivery/advance payment options.

GIZTIX is aligned with emerging Megatrends and aims to create added value and enhance the quality of WHA Group’s products and services. For instance, GIZTIX is involved in the development of a Smart Warehouse that adheres to world-class standards, integrating cutting-edge technologies such as robots and automation in tandem with 5G technology. Additionally, GIZTIX leverages Smart Logistics to assist entrepreneurs in collecting and analyzing data for in-depth business insights. Furthermore, the implementation of AI and Machine Learning by GIZTIX helps improve efficiency and reduces operating costs in the long term.





SELF-STORAGE

WHA Group aims to constantly expand its business footprint, under its long-term strategy, to create a value-added, innovative and one-stop service solution that supports customers' needs. Accordingly, WHA Group realized a great opportunity in the Self-Storage industry alongside the rising urbanization trends, and the growing sustainably in Thailand and across the region. The business has proven to be in high demand and continues to grow, as people who are living and working in smaller spaces often have trouble managing their storage space.

i-Store Self Storage offers a wide range of high-quality and reliable private storage solutions. Its customers are both individuals and businesses who are looking for a secure space for their valuable belongings. Customers can enjoy a customized storage size that fits their possessions, with the best self-storage service and of the highest quality. Currently, there are 2 operating branches in Bangkok; the Group plans to open more branches and expand its operations nationwide.

By expanding and diversifying into new business territories, WHA Group establishes a sustainable and



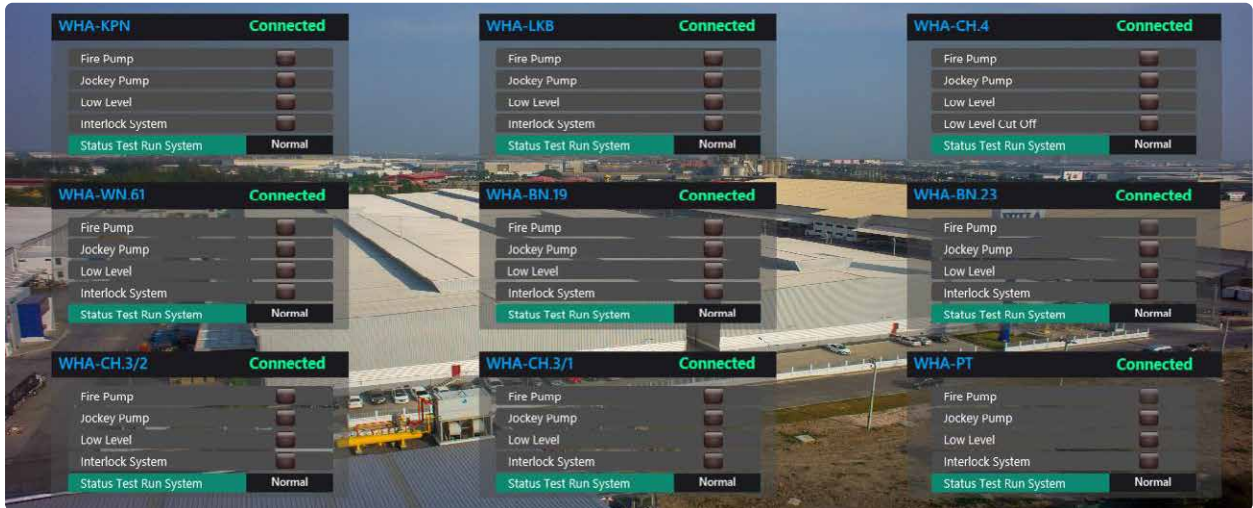
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steady growth. The Group leverage on our expertise and know-how in the logistics business to create enhanced self-storage services, using advanced technologies and innovation. This collaboration is to fulfill and expand the logistics business as well as create synergies to have the value-added products and provide innovative services.



SCADA PROJECT

SCADA technology was adopted in 9 of WHA Logistics' warehouse farms, specifically to monitor and detect the working conditions of fire protection systems, including fire pump, jockey pump, and level alarms. This technological system enables WHA Logistics to better monitor performances and prevent damage to its assets.



In 2022, the SCADA system has been used to improve operational efficiency as follows:

- WHA Mega Logistics Center Ladkrabang
- WHA Mega Logistics Center Wangnoi 61
- WHA Mega Logistics Center Chonlaharn Pichit KM.3 Phase 1 (Unilever)
- WHA Mega Logistics Center Chonlaharn Pichit KM.3 Phase 2
- WHA Mega Logistics Center Chonlaharn Pichit KM.4
- WHA Mega Logistics Center Bangna Trad KM.19
- WHA Mega Logistics Center Bangna Trad KM.23
- WHA KPN Mega Logistics Center Bangna Trad KM.23
- WHA Mega Logistics Center



LOGISTICS AND BUILDING MAINTENANCE SERVICES (LBMS) APPLICATION PROJECT

In 2022, WHA Group implemented the use of applications to facilitate and cater to the needs of customers utilizing warehouse services, including Built-to-Suit and ready-built factories/warehouses. These applications enable customers to receive

notifications regarding maintenance work, filing insurance claims, and ensure quality control and assurance. The primary purpose of these applications is to enhance WHA Group's ability to respond promptly to customer needs while allowing for easy, quick, and systematic tracking of statuses. Throughout the year 2022, continuous application development based on customer feedback resulted in improved customer satisfaction through faster support. Furthermore, the LBMS application has significantly reduced customer response time by up to 80% for WHAID. As a result, WHA Group plans to expand the development of such applications to support all software platforms, thereby increasing accessibility and the number of users.



VIRTUAL TOUR 360°

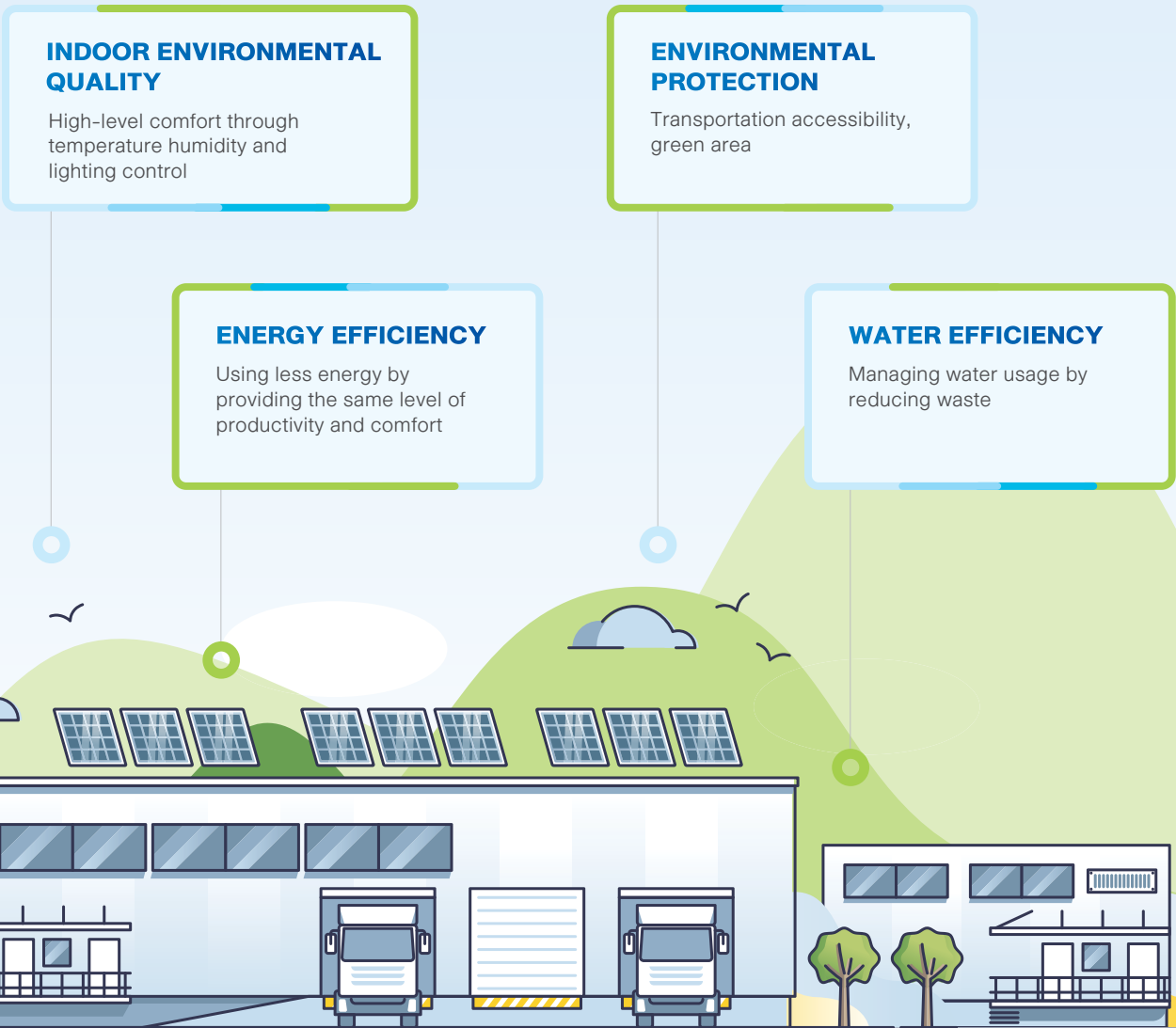
WHA Group has embraced modern technology to enhance its business development and real estate management services. This includes the utilization of drones for capturing pictures and videos, enabling customers to virtually visit the warehouse infrastructure system in real time from anywhere in the world. This innovative approach resolves the problem for some customers that cannot personally visit the warehouses.



ECO-FRIENDLY WAREHOUSE DESIGN

WHA designs warehouses under the Built-to-Suit concept, focusing on meeting the unique requirements of each customer while minimizing the environmental impact. For instance, in addition to installing solar panels on the warehouse roof, the buildings are designed to optimize lighting and temperature conditions for energy conservation.

WHA Group also emphasizes the use of eco-friendly construction materials and services from suppliers who align with the “Green Building” concept. This includes utilizing energy-saving materials and avoiding the use or production of construction materials that may emit volatile gases, contain asbestos, or contain hazardous substances.



SMART ECO INDUSTRIAL ESTATES

WHA Industrial Development continuously applies cutting-edge technologies to complement its SMART ECO Industrial Estates concept, which seamlessly supports factory production, logistics, and other businesses. These technologies include:

UNIFIED OPERATIONS CENTER: UOC

WHA Group has established a central control center for real-time monitoring and surveillance, utilizing environmental indicators such as air quality, rainfall, wastewater quality, and more. This center serves as a hub for handling complaints as well.

After the development and implementation of the UOC system, WHA Group has successfully reduced operating expenses by over 0.7 million baht. This reduction in workload for WHA Group personnel has enabled the organization to focus on developing the potential of employees to handle more complex tasks requiring specialized skills. This, in turn, supports the sustainable growth of WHA Group. Additionally, the UOC system contributes to the safety of communities and stakeholders within WHA Group's operational areas, ensuring physical safety and property protection. Furthermore, it aids in reducing environmental pollution, including



air pollution emissions and dust generation from operational vehicles. As a result, WHA Group has achieved its objective of maintaining air quality within the standards set by environmental impact assessments (EIA). Moreover, the implementation of the UOC system has contributed to a reduction in direct emissions (scope 1) by over 75 tCO₂e per year through decreased fuel consumption for operational vehicles.

INDUSTRIAL GAS SUPPLY

WHAID and Bangkok Industrial Gas Co., Ltd. (BIG) established a joint-venture company called BIG WHA Industrial Gas Company Limited (BIGWHA) since 2020. In line with WHAID strategic plan, this joint-venture was an example of establishing a win-win partnership to offer value-added products and services to WHA Group's customers. The goal of BIGWHA is to improve reliability in the supply of industrial gases such as Nitrogen, Oxygen or Argon in the industrial estates as well as reduce cost associated with supplying the gas. Providing increased reliability as well as enabling lower costs for customers will help sustainably enhance the



growth of Thailand's EEC projects. The construction of the project was completed, and commercial operation date (COD) in 2022.

SCIENCE AND TECHNOLOGY INNOVATION INCUBATOR: TUSPARK WHA



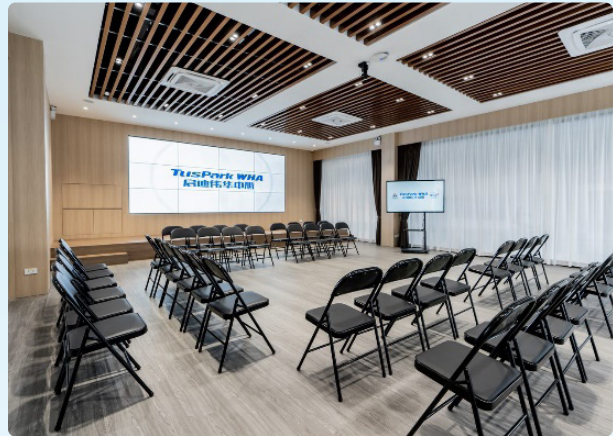
WHA Group’s WHAID together with Tus-Holdings Co., Ltd. (TUS), a leading Chinese Science and Technology service group, have established of a joint-venture company to establish Thailand’s first TusPark; it is an Innovation and Incubation Center in downtown Bangkok. The aim of this project is to incubate startups and promote cooperation in Science and Technology between China, Thailand and other ASEAN countries. TusPark WHA Incubation

Center offers more than 230 working desks to nurture over 80 startups. In additions to functional workplace and high-quality facilities, the center also provides tenants with Incubation Services which include entrepreneurship salon, venture tours, project optimizing, online training etc. Soft-landing Services will also be provided and include company registration, legal, financial, taxation advice and intellectual property services.



In addition, TusPark WHA's facilities, of more than 400 sq.m, can accommodate exhibitions, seminars, town hall, product launching, and business matching events. As a results, TusPark WHA Incubation Center will create an innovation ecosystem, in partnership with Chinese's government authorities, universities

and research institutes as well as Thailand's leading industrial developer, to enable the development of Thai startups and to create a bridge for Thai entrepreneurs to access China's technology, talent, investors and markets - particularly China and its 1.4 billion population.



Through the partnership with National Institute of Development Administration (NIDA), TusPark WHA will also offer innovative working stations in its Incubation Center for NIDA students assigned to special projects or new businesses incubated by NIDA. Significantly, through the program, the students will be able to benefit from an extensive professional network, which is vital for career advancement and business growth in the long run.

Through partnership with Chulalongkorn School of Intergrated Innovation (ScLL), TusPark WHA seeks to create an innovation ecosystem that will promote the exchange of knowledge and information, and aims to promote joint research projects and joint development of entrepreneurial ventures. This includes New Technologies (e.g. artificial intelligence, robotics or others); Advanced Manufacturing and Industrial Practices (e.g.

technologies and innovations that can transform, digitalize, and optimize manufacturing operations); Human Resources Development (e.g. studies and projects involving training and development), and various topics such as entrepreneurship, management or others. Both parties will also explore the possibility of collaborating and funding of potential innovative business ventures incubated

by ScLL and/or TusPark WHA. Similarly, TusPark WHA will also offer working spaces in its Incubation Center for ScLL students assigned to special projects or business ventures incubated by ScLL. As such, the students or business ventures will be able to benefit from the various value-added incubation services, soft landing services or other acceleration programs TusPark WHA is offering to its tenants.

SMART UTILITIES & POWER

In respond to the changes in market conditions, WHA Group has explored new market opportunities and innovations through WHA Utilities and Power (WHAUP)’s products and services. WHAUP aims to extend its capacity with new utility products as well as broaden its power portfolio with innovative energy solutions. Considering the community’s quality of living and environmental impacts, WHAUP is continuously putting efforts into developing new utility services including wastewater reclamation, and demineralized water.



WATER RECLAMATION

WHAUP develops water reclamation initiative as an alternative and sustainable source of water for industrials, especially in the EEC area. The project utilizes existing technologies in combination with new innovation to add value to wastewater by turning it to demineralized water and premium clarified water which have much higher value at lower cost. In 2022, WHA Group generated a total revenue of 178.6 million baht from the project, representing 8.5% of the revenue from the utility business. In addition, the project also creates benefits for the environment and society. By reducing the amount of wastewater discharge and drawing water from natural sources for a total of 7.0 cubic meters, as well as helping to conserve natural resources. and reduce the risk of conflicts with nearby communities as well.

DEMINERALIZED RECLAIMED WATER PROJECT: THE REAL SUSTAINABLE RESOURCE FOR FUTURE DEVELOPMENTS

WHA Group has made a significant investment in the Demineralized Water projects, a large-scale initiative comprising two water plant operations, each with a production capacity of 4.38 million cubic meters per year. This project covers 3% of the total industrial water production capacity and is situated at WHA Eastern Industrial Estate (WHA EIE). The primary objective of the project is to enhance the quality of water in wastewater treatment systems by utilizing a cost-effective and environmentally friendly process. The Demineralized Reclaimed Water projects developed by WHA Group serve as an alternative source of water production, contributing to sustainable industrial development in the country. This project builds upon existing technology while introducing new innovations to add value to the product by adjusting wastewater from the wastewater treatment system to produce demineralized industrial water.



More details about the above projects can be found in the “Water Management” section of this report.

SMART METERING

WHAUP develops the SMART Metering initiative to enhance the traceability of utilities provided. It converts the installed analog water meters that record the volume of water supplied and usage by industrial operators throughout the industrial estates to generate digital output. This digitized data recording reduced labor expenses that initially had to collect and compile data from all meters for invoicing purposes. The initiative also enables unusual water consumption behaviors and irregularities to be detected and addressed promptly. Monitoring for potential water transmission losses and pin-pointing leakage events can also be done through this online metering system. Moreover, the operating performance as well as customer satisfaction are improved. This online monitoring system is also adopted in recording the solar power consumption by WHAUP's customers, which provides convenience for invoicing scheme. Such data are projected at WHA Tower, therefore, employees are no longer required to travel to each customer site and manually record their energy consumption data. This system can help reduce associated expenses by up to 3,000 baht per megawatt. WHAUP, as per its business plan, aims to expand its renewable energy capacity from 133 megawatts to 300 megawatts in 2023. Consequently, the SMART metering system can potentially save up to 900,000 baht in costs.



SUPERVISORY CONTROL AND DATA ACQUISITION (SCADA) TECHNOLOGY AT WASTEWATER TREATMENT PLANT

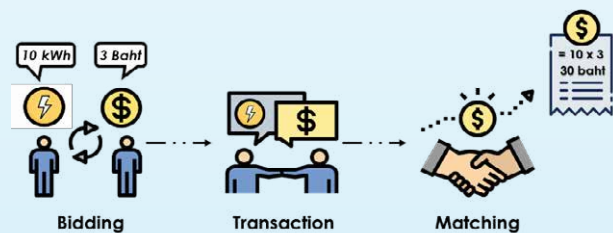
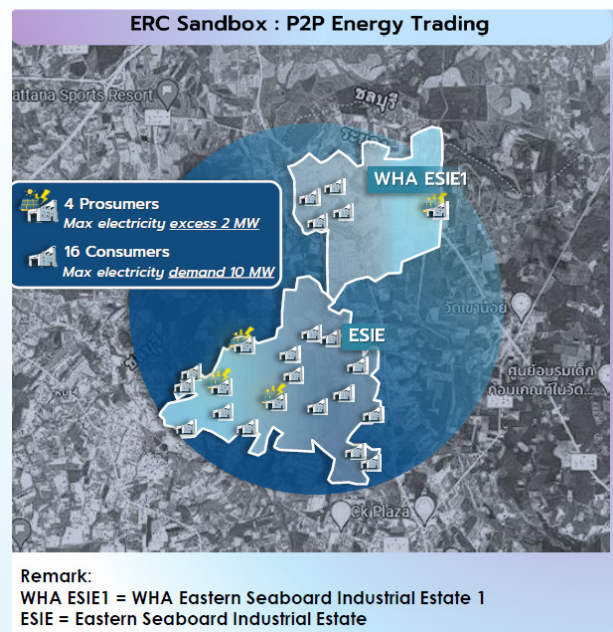
WHAUP is currently conducting studies to optimize SCADA technology at its wastewater treatment plant located within the Eastern Economic Corridor of Innovation (EECi) in Wangchan district, Rayong province. The technology enables continuous monitoring of wastewater treatment results 24 hours a day, thereby assisting WHA group. It helps in reducing operating costs by eliminating the need for on-site personnel to perform the task.

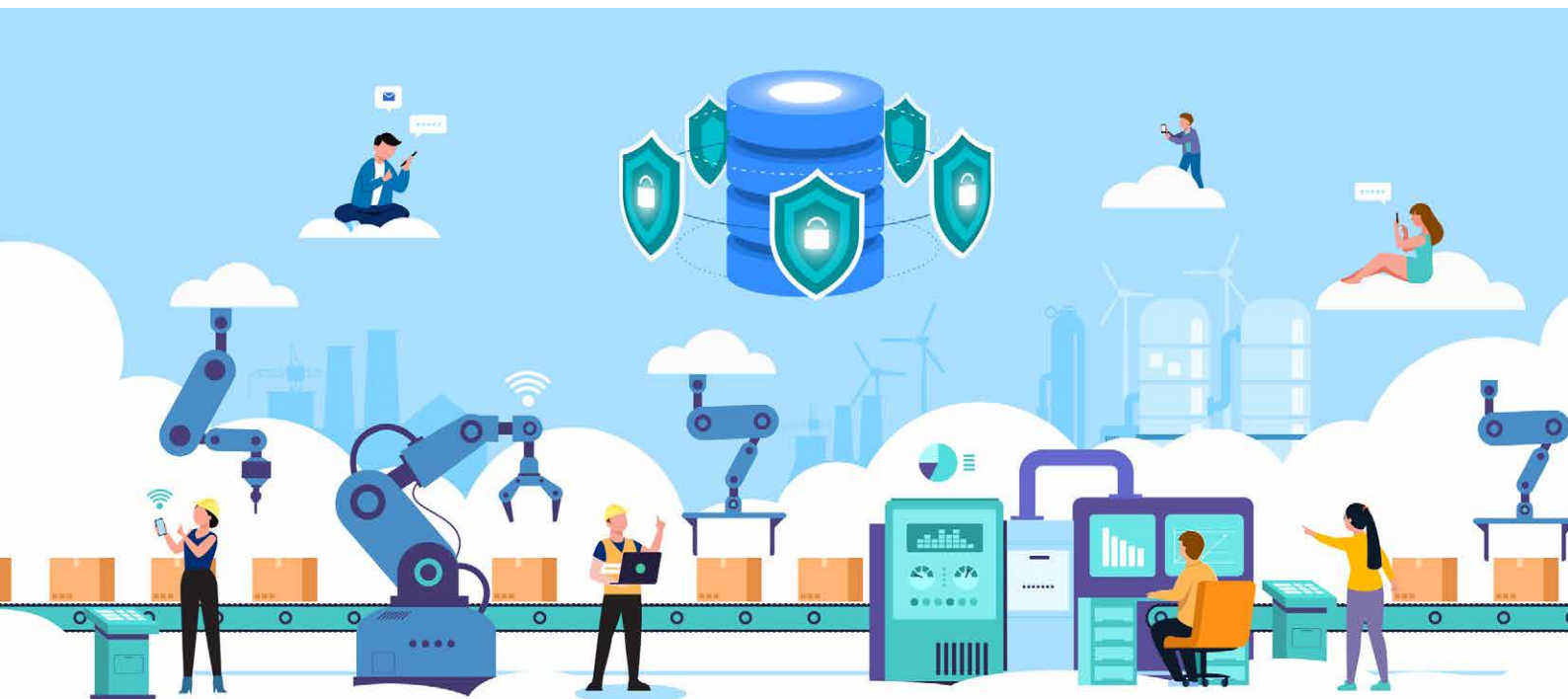


SMART ENERGY

Following WHA Group’s enthusiasm in innovative energy solutions, WHAUP continues its on going cooperation under the Memorandum of Understanding (MOU) with the Provincial Electricity Authority (PEA) for joint development of smart energy and micro-grid system to reduce electricity cost and increase reliability within the industrial complex. The first project to reach approval phase in 2021 is the Peer-to-Peer Energy Trading system which enables direct buying and selling of solar power between industrial users within the industrial estate. Moreover, WHA Group collaborates with PTT Public Company Limited and SERTIS signing a Memorandum of Understanding on Smart Energy Platform. Under this MOU, SERTIS jointly developed a platform to optimize electricity management using AI and Blockchain Technology to sell solar energy within WHA Group’s industrial estates. This platform will allow transactions to be decentralized and processed automatically without being controlled by any single party, making data management and transactions more secure and transparent between each of the buildings in the industrial estates. This collaboration was selected as part of the Energy Regulatory Commission Sandbox

(ERC Sandbox) program run by Energy Regulatory Commission of Thailand and Provincial Electricity Authority (PEA), under the Microgrid electricity management system. The Smart Energy Platform developed between PTT, WHAUP and SERTIS will help make alternative energy management more efficient and will result in better energy stability. The system, once fully implemented, will pave way for at least additional 200 MW of solar power available for use within the industrial estates, enabling industrial users to save more than 100 Million Baht per year their electricity cost and achieve over 4,300,000 tons of CO2 reduction over the project life cycle.





As industrial growth and digitalization plays important role in business, WHA Digital is committed to enhancing business capabilities and aligning with WHA's overall business strategy. The group aims to leverage advanced technology to drive digital transformation, extending existing technologies while also developing new innovations to create new business opportunities. Moreover, WHA Digital is dedicated to delivering digital solutions that truly understand customer needs, ensuring thorough deployment processes before, during, and after the sale. With a clear vision of becoming a global provider of digital solutions, WHA Digital consistently implements cutting-edge digital solutions and services. The company prides itself on offering exceptional digital services and delivering effective and innovative digital solutions to clients

in a professional manner. Additionally, WHA Digital provides service management and a range of digital solutions, including IT equipment rental services, IT outsourcing services, website development, firewalls, storage solutions, data security and backup systems, colocation management services, and server access control.

WHA Digital will collaborate with every business sector of WHA Group to apply technology and create new value-added products and services, aiming to enhance customer satisfaction and attract new customers. This includes the development of various tools and solutions such as the Solar Panel Monitoring Dashboard, Performance Monitoring Devices, analytical tools, automation systems, and smart devices, etc.



WHA Group has additional plans to introduce Meta W, the industry’s first metaverse designed to elevate the customer experience, create new opportunities, and bolster the group’s digital-age business. Meta W offers a virtual environment that encompasses various activities, operations, and new business

models. It also serves as a platform for accessing diverse information. Furthermore, WHA Digital intends to expand its range of products and services, catering to customers both within and outside WHA Group ecosystem in the future.



ONE HAPPY WORKPLACE

Employees are the most valuable assets



1. Occupation Medicine

- Annual Health Checkup
- Health Analytic + Dashboard
- Knowledge Sharing

2. Smart Clinic

- Onsite Tech Nurse
- Platform Facilitator
- Preliminary Health Check
- IoMT Connection



4. WHA Wellness Platform

- Omni Channel Support
- Corporate Wellness Dashboard
- Electronic Health Record Teleconsultant

3. Pharmacy

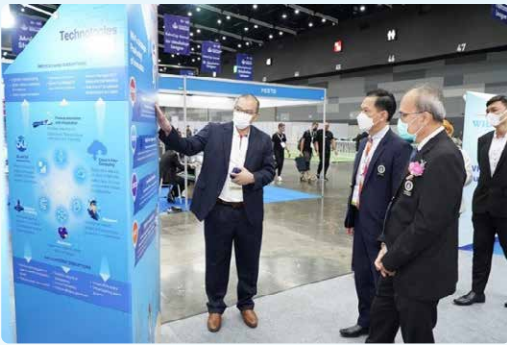
- Door-to-Door Pharmacy
- Self Pickup

Recognizing an opportunity in the health and medical service sector, WHA Group has developed and designed products and services to cater to modern lifestyles in the digital age. Leveraging technology in the communication system and data analysis, the group has introduced the “WHabit” application. This application allows users (patients) to conveniently consult with doctors online (Telemedicine) without the need to physically visit a hospital. The doctors can provide prescriptions and have medications delivered directly to the user’s home. Additionally, WHabit app assists in identifying potential health issues and provides real-time notifications to encourage users to check relevant information within the system. Overall, this facilitates user access to medical services and enhances their healthcare experience.

In 2022, WHA Group and Samitivej Hospital announced the signing of an MoU to promote and develop digital healthcare services. The collaboration aims to improve access to healthcare solutions for employees and customers located in industrial estates, logistics centers, and WHA office buildings through WHabit platform. The partnership involves leveraging Samitivej Virtual Hospital’s services, with plans to expand into Healthcare Software as a Service in the future. Both parties have worked together to understand and learn the necessary steps and processes to deliver effective online and offline healthcare solutions. This includes teleconsultation services, telemedicine, health check-ups, non-communicable disease (NCD) clinic, smart clinics, drug dispensing, data analytics, and other related services.



PROMOTING INNOVATION FOR SOCIETY



WHA Group is committed to fostering research in robotics and artificial intelligence, as well as supporting the development of skills among the new generation of IT professionals. The objective is to generate innovative solutions that enhance productivity and safety across various industries. In line with this commitment, WHA Group served as the primary sponsor of the World RoboCup 2022

WHA OFFICE SOLUTIONS



WHA Tower, serving as the new headquarters of WHA Group, have been designed with an emphasis on environmental sustainability and the use of durable materials. The building features a generous floor-to-ceiling height of 2.9 meters and is equipped with triple-glazed windows, which allow ample natural light into the offices, fostering a pleasant working atmosphere while effectively blocking 70 percent of heat, resulting in reduced electricity consumption from air conditioning. Moreover, energy-efficient LED light bulbs have been installed throughout the building, leading to 50 percent electricity savings.

WHA Tower prioritizes the “Work-Life Solution” principle, promoting a conducive environment for creativity and productivity. The building’s strategic location ensures convenient accessibility, with a mere 3-minute walk from the nearest bus stop. Furthermore, a shuttle bus service is provided, connecting employees to the transportation hub at Mega Bangna. WHA Group actively encourages sustainable commuting practices among its employees, such as carpooling, which offers various social benefits including reduced energy consumption, lower greenhouse gas emissions, and diminished traffic congestion, all contributing to the well-being of the local community and the creation of a favourable environment. In addition to providing exceptional office spaces for rent, WHA Group Office Solutions prioritize collaboration and create vibrant work environments. Evacuation plans and training are offered to tenants, ensuring their readiness and responsibility in minimizing risks within the community. Recently, 10 tenant companies participated in the training process, emphasizing the importance of collective safety and risk reduction.



In 2022, the Unified Operations Center (UOC) was installed as a center showcasing operational information for WHA Group at WHA Tower.



Real-time utility system data is collected, and the UOC system displays the data for analysis and evaluation of service efficiency for operators. This helps reduce the need for supervisors to travel from 11 WHA industrial estates to a single central location.

UOC is also a channel for industrial factory operators within WHA Group’s industrial estates to submit environmental reports in accordance with each plant’s EIA assessment requirements. For example, air pollution emissions assessment-based indicators, Environmental Impact Assessment (EIA), risk analysis, and inspection reports of the boiler or steam generation system (Boiler/Steam

Generator), etc. The Industrial Estate Authority of Thailand can efficiently verify these reports through the UOC system, which can also help reduce the use of paper.

PERFORMANCE AGAINST TARGETS

WHA Group aims to become a Tech Company by 2024, where technology and innovation will be applied to create new products and services, extending, and strengthening WHA Group’s business to meet the evolving needs of customer groups. This will generate sustainable income and growth in the future. The focus is on developing work processes to align with the current times. Since 2021, WHA Group has planned various strategies to achieve these goals, including the “Mission To The Sun” consisting of 9 projects that will push the limits and potential to new heights. In 2022, WHA Group successfully implemented planned operations, such as changes in work processes and adjustments in organizational culture to adapt to the changes. Additionally, partnerships with various stakeholders were established to enhance the organization’s capabilities and potential in innovation and technology.





DATA SECURITY



WHA Group places great importance on data security. The organization focuses on developing competitiveness by transforming itself to enter the digital age through digital transformation. This transformation is aimed at maintaining the security of information by assigning the Risk Management Committee to oversee operations related to data security. The data security projects are led by Ms. Jareeporn Jarukornsakul, a member of the Supervisory Board and Group Chief Executive Officer, and Mr. Nunsilp Janvarin, the Chief Information Security Officer (CISO). These projects have been invented and initiated by employees within the organization to enhance work efficiency.



CORPORATE DOCUMENT MANAGEMENT SYSTEM (CDMS)



To manage organization documents and align with its objectives effectively, there have been improvements to classify the information on data confidentiality integrated with Cybersecurity and Information Security Management Policy. Also, the aforementioned policy can be classified into

5 categories, ranging from public to personal. Establishing document categories can help WHA Group to manage and secure its information in each categorization effectively.



DEACTIVATION OF USB STORAGE AND EXTERNAL HARD DISK

Block USB Storage
D.4 Cyber Security and Digital Foundation

Why Block USB Storage?

- To protect our computer from the virus or malware that can be transmitted via USB Storage
- To protect un-authorized program installing from USB Storage
- To prevent data lost

How do we transfer our data or work then?

- Use Online Storage with better security such as Email, File Sharing, OneDrive, SharePoint

If you need to access USB Storage, you can request the permission from IT via ITSM (Service F1): <https://wcpcl.wha-group.com/ApplicationPortal/>

For first time Login
Please use QR Code showing on the website.

Download on the **App Store**
GET IT ON **Google Play**

Non-USB Storage Activation Date
23 September 2021

Allow Wireless Devices

In order to safeguard computers and network systems against viruses and malware that can be transmitted through USB connections, the group forbids the use of unlicensed USB devices. The purpose of this measure is to reduce the possibility of data leakage, whether deliberate or accidental. WHA Group has disabled the USB ports of all computers of employees to store huge amount of data.

MOBILE DEVICE MANAGEMENT (MDM)

WHA Group have deployed Mobile Device Management (MDM) with Microsoft EMS (Enterprise Mobile Security) to manage mobile devices in our organization, either on-premises or cloud-based in order to control how our organization's devices are used, including mobile phones, tablets, and laptops. WHA Group also configures specific policies to control applications. It helps make sure organization's data stays protected and can isolate organization data from personal data.

ASSURE SECURITY OF THE SYSTEM

According to the defense and response testing program, WHA Group conducts system testing at least twice a year, which includes penetration testing and vulnerability testing. In 2022, a vulnerability test was conducted to ensure the security of systems, protect data, reduce cyber risk, meet the needs of shareholders, and maintain the image and reputation of the organization.

WHA Infonite Company Limited, a subsidiary of WHA Group, has been certified for ISO/IEC 27001:2013. Currently, WHA Group is preparing to apply for the aforementioned certification, and it is expected to be approved within the first quarter of 2023.





INFORMATION SECURITY RESPONSE MECHANISM

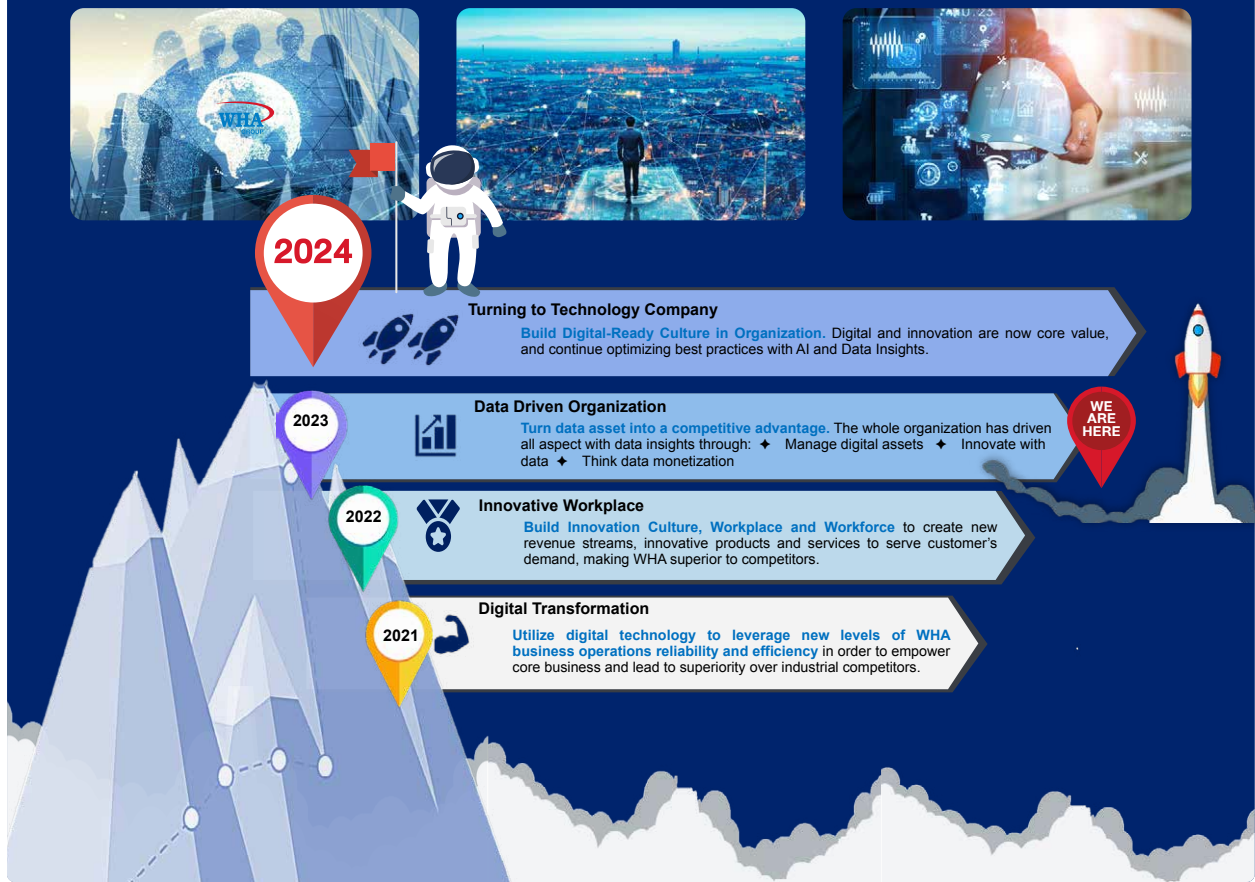
The security and confidentiality of information are also governed by WHA Group's Code of Conduct and Practices. Any suspicions, grievances, information leakage because breach of potential violations of such principles, can be reported and investigated following the established whistle-blowing process as stated in the Codes of Conduct Manual. Additionally, the Group has conducted a breach assessment and implemented a Cybersecurity and Information Security Management Policy. The Policy enforces all employees, states the procedures and responsible personnel for the management and reporting of information security events in response

to a reported breach case. For the most effective operation, WHA Group has organized training sessions to raise awareness of cyber threats among employees and related stakeholders.

For the security of customer data, WHA Group provides information technology services through WHA's digital business platform. WHA Group has recognized the importance of protecting customer data at the same level as the security of internal organization information security. We continually strive to improve and develop modern technology services to align with the current situation.



WHA' S ASPIRATION TO BECOME A TECH COMPANY



32

Digital Transformation
Projects



19

Data Driven
Use Cases



Getting
ISO 27001 in

2023

WHA Group continues to drive digital growth higher by innovating and using insight information to transform the organization into an exponentially growing technology company. This strategy aims to strengthen WHA's business operations and enhance credibility, while also creating a competitive advantage over industry rivals by integrated digital technology. At the same time, the Group also serves as a center and encourages customers to create new experiences. Over the past two years, the Group has successfully implemented 32 digital initiatives projects and 19 data-driven initiatives projects as part of its digital transformation journey.

In 2023, WHA Group will continue to drive the organization under the concept of a "Data-Driven Organization." The focus will be on effective data management, utilizing data as the centerpiece for decision-making and business operations. This involves collecting information from various sources and analyzing the data to make more efficient product development decisions, determine product pricing, and carry out sales promotions. Adopting a Data-Driven Organization approach will enable the organization to be more flexible and responsive, swiftly making necessary improvements and keeping up with market trends. It also helps mitigate the risk of making incorrect decisions and enhances operational efficiency and management within the organization.





SOCIAL DIMENSION





HUMAN RESOURCES MANAGEMENT



In a highly competitive and rapidly changing business environment, it is widely recognized that the competence and quality of an organization's personnel are crucial factors in building a competitive advantage. Consequently, human resources management has become a critical area of focus for businesses. This is because human resources management encompasses various aspects of operations, including compliant labor management, personnel development to adapt to changes in the business world, fostering employee relationships (Employee Engagement), ensuring a conducive working environment, promoting mutual respect, and safeguarding human rights. These aspects have a direct impact on employees, who are integral members of society, and significantly influence an organization's economic capacity.

Therefore, WHA Group recognizes the pivotal role of its employees in driving business activities and strategies. Consequently, new approaches have been developed in human resources management to adapt to the changing business landscape. To cater to the evolving needs of employees, WHA Group has implemented adjustments in working styles and

introduced a new way of working under the concept of the "Future of Work." This concept encompasses elements such as remote working, flexible working hours, online meetings, and virtual collaboration. Furthermore, WHA Group has formulated a comprehensive strategy to proactively respond to future changes that may impact the organization. This strategy includes human resources development and the enhancement of employee potential to align with the digital business development strategy. This requires acquiring skills beyond the current skill sets of existing personnel. Moreover, WHA Group has adjusted its human resources management principles, encompassing concepts, goals, and work processes, to ensure efficient adaptation in the highly competitive environment. In line with fostering an inclusive and equitable work environment, WHA Group has also introduced a human rights policy that serves as a guiding framework for human resources management operations within the organization. This policy ensures that established guidelines are rooted in the principles of human rights and equality. WHA Group aims to attract and retain talented individuals in the long term, fostering a positive and sustainable organizational culture.



MANAGEMENT APPROACH

WHA Group is firmly committed to effective human resources management. As part of this commitment, a 5-year strategic direction for human resources management has been established, covering the period from 2022 to 2026. The overarching goal is to become one of the leading employers in Thailand and the region. To achieve this, WHA Group has implemented a strategic plan to enhance and upgrade its human resources management system. This plan includes the implementation of an incentive system, investment in human resources development, effective labor management practices, and initiatives to retain skilled and capable employees for long-term collaboration. These measures aim to address the issue of personnel shortages and ensure a stable workforce within the organization. WHA Group also places a strong emphasis on continuous improvement and development of the human resources system to enhance the capabilities of its employees. Furthermore, ethical conduct is prioritized,

and the organization is committed to avoiding any form of human rights violations, discrimination, and illegal labor practices.

To efficiently manage human resources, WHA Group has established standardized tools and processes for human resources management. These tools and processes are designed to be equitable, reliable, and supportive in assessing work performance. They play a crucial role in supporting the achievement of strategies, visions, and goals, thereby facilitating efficient and sustainable business development. WHA Group ensures that human resource management aligns the needs of the business. This is achieved by analyzing trends, identifying human resource requirements, and considering both current and future business goals. The organization also considers changing trends and plans accordingly to effectively manage human resources in various situations.



WHA CORPORATE VALUES



WHA Group has established corporate values as a crucial element in promoting innovation within the organization and preparing for digital transformation under the “Mission To The Sun” project. These values are Advanced, Champion, Resourceful, and Integrity, and they are inherited and instilled among personnel across all four business groups. Adhering to these corporate values strengthens leadership capabilities and enhances the competency of individuals within the organization. In 2022,

WHA Group plans to align its corporate values with corporate branding and integrate cutting-edge digital thinking into the core of WHA’s DNA. This process plays a vital role in driving the organization towards digital transformation and supporting the growth of WHA Group across its diverse businesses. By implementing this strategy, WHA Group aims to achieve its goal of becoming a Tech Company by 2024.



ADVANCED



CHAMPION



RESOURCEFUL



INTEGRITY



LABOR PRACTICE

WHA Group places great importance on improving employee practices within the organization and strictly adheres to a non-discrimination policy. WHA group is committed to not engaging in or supporting any form of discrimination. Promoting diversity among personnel, both at the management level and among employees, is one of WHA Group's top priorities. To ensure fair and non-discriminatory practices, WHA Group has appointed the Nomination, Remuneration, and Compensation Committee (NRC). This committee, composed of members of the Board of Directors, has the responsibility of nominating qualified individuals without any limitations or discrimination based on factors such as nationality, religion, language, age, gender, marital status, personal attitudes, disability, union membership, employee committee affiliation, political party affiliation, or other personal beliefs, to serve as directors and senior executives. Additionally, the Nomination and Remuneration Committee is responsible for proposing clear criteria and guidelines for determining fair and appropriate remuneration, considering labor market conditions.

The committee convenes twice a year and reports its findings to the Board of Directors.

WHA Group has established channels for employees to make complaints if they believe they have been treated unfairly. In cases of discrimination complaints, WHA Group conducts a thorough review to determine whether discrimination, as defined by the International Labor Organization (ILO), has taken place. Throughout the process, preventive and remedial measures are implemented, ensuring that the matter is addressed from the beginning of the consideration until the completion of the consideration. These measures align with WHA Group's Non-Discrimination Policy, which emphasizes the effective implementation and adherence to policies that prevent discrimination. The results of complaints will be taken into consideration during the formulation of WHA Group's anti-discrimination policy. In 2022, no cases of discrimination against employees and contractors were reported within WHA Group, aligning with the organization's goal of achieving zero employee discrimination complaints.



EMPLOYEE WELFARE AND BENEFITS



Providing employees with good welfare not only ensures their satisfaction and promotes stability in their lives but also has a significant impact on the company's human resources management. WHA Group recognizes the importance of promoting a high standard of living for employees and their families, as it contributes to the motivation and retention of talented individuals. The welfare and benefits offered by WHA Group go beyond regulatory requirements, ensuring that employees are well taken care of. Upon joining the company, all WHA Group permanent employees are informed of their eligibility to receive comprehensive benefits. These benefits include life and accident insurance, health insurance that covers registered family members, annual health check-ups, provision of uniforms, participation in provident funds and grant funds, disability coverage, parental leave, lactation rooms, and more. Furthermore, employees can propose improvements or provide feedback on benefits through the Employee Benefits Committee and the Human Resources department.

Additionally, WHA Group strives to foster a positive work environment and enhance employee motivation. Various activities and projects have been organized with the aim of promoting employee well-being, such as WHappy talks and conducting an Employee Engagement Survey. The survey has achieved a high participation rate of 99%, highlighting WHA Group's commitment to prioritizing employee satisfaction across diverse fields of work. As part of its strategic approach to human resources management, WHA Group places great emphasis on employee well-being. This includes prioritizing occupational health and safety in the workplace and ensuring that employees can work happily under the principles of a Happy Workplace. In 2022, WHA Group organized various HR activities, including WHappyVerse and other initiatives, to promote employee well-being and foster a positive work environment.



TALENT ATTRACTION AND RETENTION

In this highly competitive and fast-paced environment, companies are facing increasing challenges in attracting top talent and retaining existing employees. Furthermore, the outbreak of the COVID-19 virus over the past two years has accelerated the need for companies to adopt and utilize technology to work and shape up the new normal for 'Future of Work.' Noticeable

changes include increasing in remote working, flexible working hours, online meetings and work collaborations, as well as virtual hiring. This new way of work has brought to light the importance in obtaining employees with skill and knowledge suitable and adaptable to company's directions and societal changes (e.g. technological specific skills and digital literacy).



Managing the attraction and retention of potential employees falls under the responsibility of WHA Group's Human Resources Department. A low employee turnover rate not only contributes to the efficient functioning of the business but also helps maintain long-term competitiveness. Retaining capable and experienced employees is essential.

Additionally, the recruitment and selection process is both costly and time-consuming. Therefore, to mitigate these issues, WHA Group has implemented measures to reduce the resignation rate. In 2022, the voluntary resignation rate decreased to 6.28% compared to 7.64% in 2021.

WHA Group recognizes that current human resources management strategies and corporate values alone are insufficient for ensuring sustainable business success. Therefore, adjustments have been made to the human resources management strategy, incorporating Strategic Workforce Planning (SWP) and People Analytics (PA) with HR Management Systems. SWP involves long-term planning spanning 3-5 years to anticipate future scenarios and support effective resource allocation. This approach enables WHA Group to manage its human resources effectively, aligning them with the specific requirements of each business unit and meeting desired outcomes. By focusing on the analysis of trends in human resources demand, strategic business objectives in the present and future, as well as trends of change, and planning for each situation.

STRATEGIC WORKFORCE PLANNING (SWP)

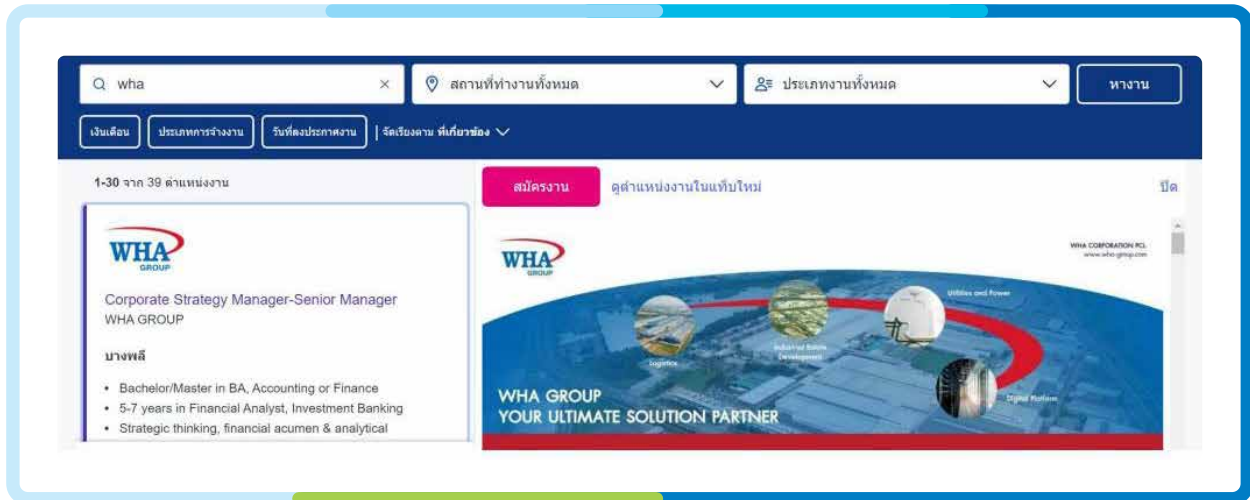
The Strategic Workforce Planning (SWP) process plays a crucial role in shaping the future of WHA Group, as it enables streamlined HR planning and significantly influences the employee experience. Moreover, it facilitates the formation of cohesive work teams that can collaborate effectively, thereby supporting operational excellence in human resources management. SWP also helps identify the required expertise and skills for each role within the organization. If it is determined that employees possess potential knowledge and experience, the company will implement a knowledge management program to foster expertise in those specific areas. In cases where certain job functions lack sufficient skills or knowledge, targeted training programs will be provided to bridge the gap. The prioritization of training initiatives will be determined using a

matrix assessment, considering factors such as the impact on products or services, organizational goals, reliance on external agencies, proficiency levels, and the sustainability of knowledge and competitiveness. Through these efforts, WHA Group aims to maximize the potential and efficiency of the organization, achieving long-term goals, and strengthening its talent management capabilities.

As part of the SWP, WHA Group utilizes People Analytics to estimate the future workforce that the Group will need along with studying external landscape. People Analytics (PA) is determined as methods, tools or applications that integrate the use of advanced analytics and large, complex data sets into human resources management system. PA allowed companies to identify current risks and opportunities, provide better understanding of organizational networks and information flows leading to an informed decision-making process in talent management. WHA Group collects data through the Human Resource Capital Management System (HCMS) in order to track current human capital and headcounts with the manpower planning and adjust implementation plans. The data collected, such as human capital vacancies, and Human Capital Return on Investment (HCROI) are used to analyze progress and success, and to monitor human capital with business performance. Therefore, WHA Group continuously implements these applications into all aspects of its human resources strategy. This includes, recruiting and hiring, measuring employee performance, identifying workforce skill gaps, and identifying flight risks to improve retention. Ultimately, this will help WHA group improve their business performance and sustainable growth.

RECRUITING & HIRING

WHA Group has well-defined employment policies that emphasize the recruitment of individuals with potential, matching the organization's needs from both internal and external recruiting channels. For its primary recruiting channels, WHA Group employs a variety of methods such as direct recruitment through the company's website, engagement with other recruiting websites services in Thailand, etc.



WHA Group has defined and effectively communicated a clear Employer Value Proposition (EVP) that aligns with its corporate values. The incentive process mentioned above is designed to improve the efficiency of employee recruitment in accordance with the manpower plan, which supports the operational plan and business objectives. In terms of communication, WHA Group gathers and analyzes information regarding the actual needs of potential talent pools from both internal and external sources. This ensures that the communication process aligns with the perspectives and expectations of external parties towards WHA Group and presents the value of EVP through various public relations channels. Moreover, WHA Group has also implemented WHA's recruitment rebranding program which aims to attract and find the best candidates. WHA Group aims to enhance their employment branding in targeted workforce markets by developing a strategic partnership with targeted academic institutions and professional groups. This is done through two engagement processes:

ACADEMIC PARTNERSHIP

- WHA Group engages with young talents through internship program, on-site visits, coaching & action-learning hackathons program, projects-based learning, etc.

PROFESSIONAL COMMUNITY OUTREACH

- WHA Group reaches out to professional/business associations and communities to increase exposure of the Group through knowledge sharing, keynotes speech, and social activities to connect with experienced professional.

To ensure an efficient and business-needs-driven recruitment process, as well as to align with the current behavior of the workforce, WHA Group has adopted a Human Capital Management System (HCMS). This system enables data analysis to enhance the recruitment process by assessing labor demand and supply, recruitment channels, the efficiency of preliminary candidate selection tools,

and analyzing applicant behavior and workforce needs. WHA Group will follow up and collect information to examine and analyze the success of these processes, while also formulating plans to improve operations and increase efficiency in order to better support business needs and facilitate organizational growth. Presently, the Human Capital Management System (HCMS) of WHA Group is fully integrated with cloud and mobile devices, ensuring user-friendly accessibility. However, WHA Group will continue to improve its recruitment process to adapt to changing market conditions, emerging trends, and the evolving landscape of the Future of Work. These improvements are intended to prepare WHA Group for its transformation into a Tech Company by 2024.

MEASURING EMPLOYEE PERFORMANCE

To maximize the potential of each employee, WHA Group conducts an annual performance appraisal, following the guidelines of the Performance Management System (PMS). Employee performance is assessed based on key performance indicators (KPIs), which impact in employee compensation and to assign the program to develop employee skill and knowledge. This evaluation aims to develop employees’ future potential and create a robust

talent pool within WHA Group. The process also facilitates reducing the gap between supervisors and subordinates. The assessment is conducted in various formats, as outlined below. In 2022, 100% of WHA Group’s employees got their performance evaluated in various models including

- Key Performance Indicators (KPIs)
- Multi-dimensional performance appraisals (e.g., 360-degree feedback).
- Team evaluation
- Agile (On-duty) conversations

Some forms of performance appraisals take place at any time, both formally and informally, to keep employees informed of their status and expectations, including the opportunity to receive timely feedback.

In addition, WHA Group conducts employee engagement assessments and evaluates employee satisfaction towards the organization in all business groups every year. The results of the employee engagement and satisfaction survey are reported to the management and executive-level employees in the respective business groups. The information is disseminated to employees through WHA Group’s SharePoint platform. Furthermore, the assessment results are analyzed to develop projects, policies, and procedures aimed at enhancing employee care as part of WHA Group’s Strategic Workforce Planning (SWP) process.



WHA Group utilizes individual employee performance appraisal activities to determine the direction of potential and skill development in alignment with the organization’s growth strategy. Various measures are employed to assess the performance of individual employees across all business groups. In terms of compensation related to individual employee performance, WHA Group has selected three assessment models.

Type of performance assessment	Total number of employees (%)
Key Performance Indicators (KPIs) cascading from corporate level to individual level	100
Multi-dimensional performance appraisals (e.g., 360-degree feedback)	Specific group of personnel
Team evaluation	100
On-duty conversations	100

WORKFORCE SKILLS GAPS IDENTIFICATION

As part of the SWP, WHA Group also identifies gaps in the current workforce, such as lack of technical skills, or specific knowledge, to ensure that the Group’s operational activities and achievement of business goals can continue smoothly towards WHA Group strategic direction. The process includes WHA Group Development program. It is a short-term approach, in order to identify which positions are needed and can be open for the next recruitment or which skills/positions are needed in specific years. This is to ensure that critical skills and knowledge’s for both existing and future business activities are timely developed and secured for the whole organization. The information collected as part of the process includes ratio on training completion per departments, training completion alignment with plans, ratio of training hours per headcounts. Similarly, this information is collected through HCMS system and used to evaluate, upskill and reskill employee skill gaps. By collecting and analysing these data, WHA Group will also be able to develop employee capabilities and build their career plan within the organization, as well as, to build talent pipeline to succession across all business hubs.

IDENTIFYING FLIGHT RISKS TO IMPROVE RETENTION

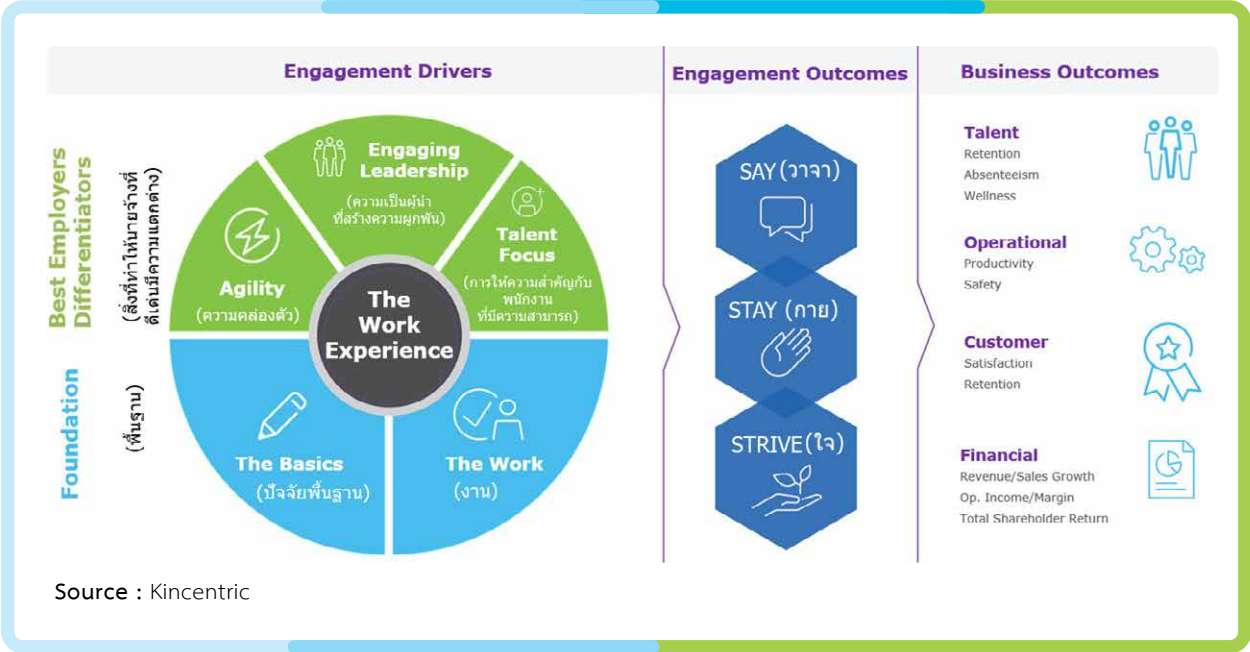
From the analysis of the factors that should be given importance to elevate employee engagement towards the organization, it was found that three main factors were: 1) work-life balance, 2) work tools and equipment, and organizational structure, and 3) division of responsibilities and decision-making power that may make employees interested in new opportunities. Therefore, WHA Group collects employee data, such as attrition rate and regrettable loss, through the Human Capital Management System (HCMS) to analyse the causes and take a preventive approach, including assessing the motivation that employees have towards WHA Group. WHA Group also arranges an annual survey to measure the level of engagement with the organization in order to identify problematic issues and understand the factors that make employees want to leave.

Employee engagement is the key process to listen to employees’ voice while monitor their involvement and bonding with the company. Employees across four business hubs that have been employed for over six months are subjected to participate in this survey. In 2020, the survey was conducted by

an external entity, NIDA, through the Employee Engagement on Meter (EMO Meter) methodology, while since 2021 the company has collaborated with Kincentric, a global employee engagement consultant, to conduct the survey for the journey

to become one of the best employers in Thailand and the region. This is to ensure the transparency of the methodology, unbiased data collection and analysis, as well as the benchmarking opportunity with other best employers.

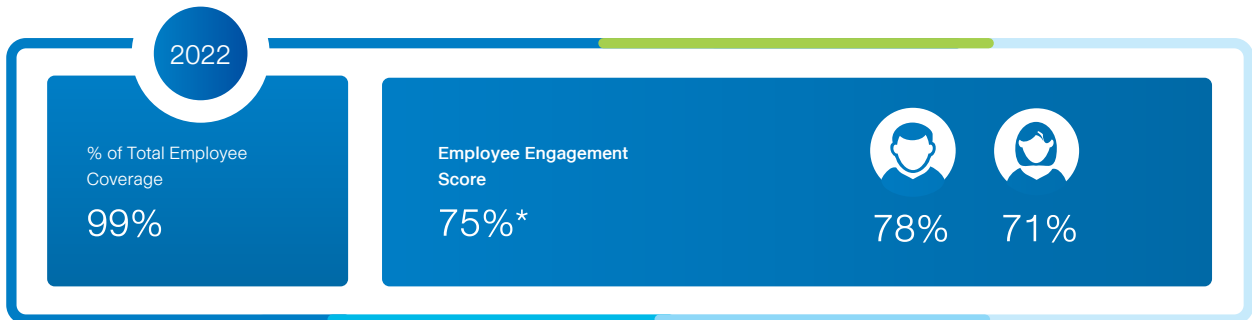
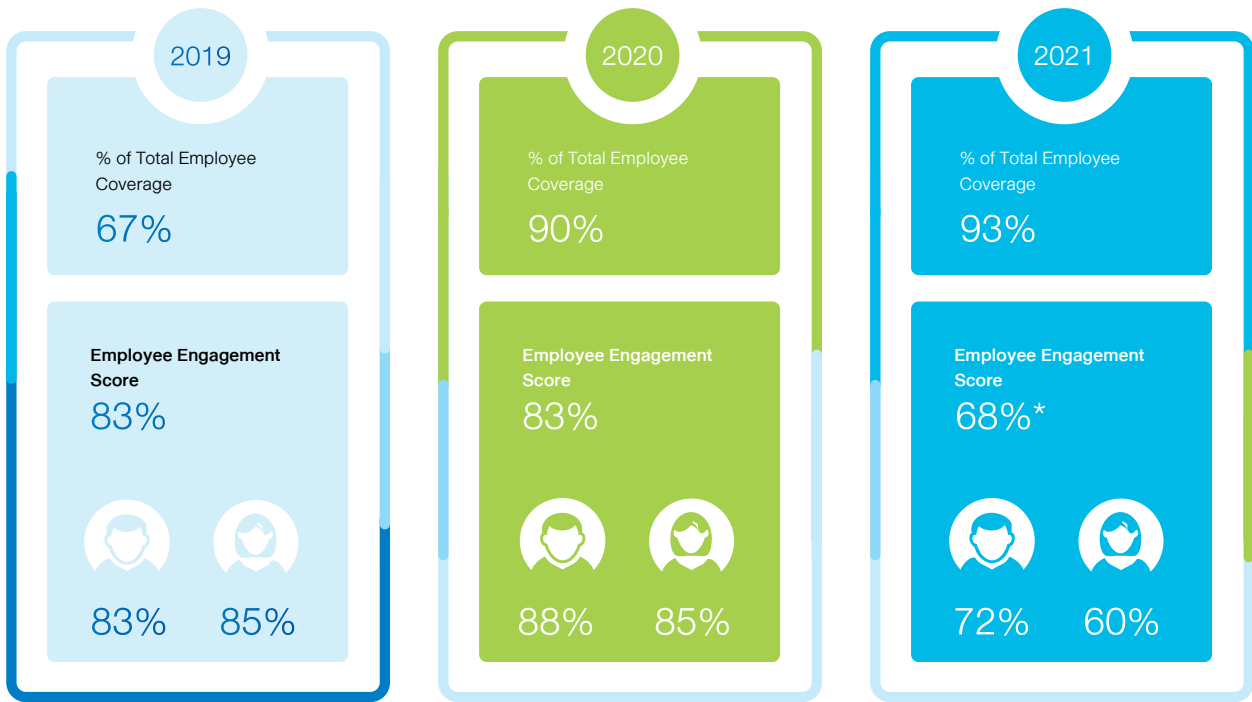
THE SURVEY ASSESSED EMPLOYEES’ SATISFACTION ON EIGHT CATEGORIES INCLUDING:



Since 2021, the group of companies has initiated development plans and pursued continuous operations with the goal of becoming one of the best employers. WHA Group has therefore decided to switch to using tools from Kincentric Thailand for conducting the first-year employee engagement survey. These tools are utilized to focus on addressing issues related to employee engagement within the organization, including factors that influence the level of engagement. This has been a researched and data-driven topic for over 20 years, with confirmed positive outcomes on long-term employee involvement with the company. Furthermore, it enables WHA Group to benchmark their performance against competitors both domestically and internationally, in order to find the most efficient ways to develop a highly effective human resources management system.

The objective is to maintain a sustainable and appropriate level of employee engagement with the organization.

Employee Engagement Survey results from the Kincentric Thailand tool for 2022 indicated a score of 75%, which is 4% above Thailand market average. It is also a significant opportunity as it allows for receiving extensive feedback from employees. Additionally, individual employee engagement surveys play a crucial role in shaping WHA Group’s long-term strategy. The employee engagement survey report is shared with the management and senior staff in the relevant business groups, and the information is disseminated to employees through WHA Group’s SharePoint platform. In 2022, an impressive 99% of employees participated in the survey, achieving a satisfactory score of 75%.



Remark: In 2021 and 2022, the rating methods and assessment criteria were modified. Therefore, the target for 2023 has to be referred to the rating methods and assessment criteria from 2021 and 2022.

As a result, all employees’ insights from the performance review, as well as the engagement survey, were gathered and analyzed to promote career advancement or formulate meaningful

development programs, job-rotation programs, and pre-retirement plans as well as to fill internal job opportunities. In 2022, 9.17% of open positions are filled by internal candidates (internal hiring).

GUIDELINES FOR DATA ANALYSIS IN HUMAN RESOURCES MANAGEMENT

	Employee Performance Appraisal	Strategic Workforce Planning (SWP)	Workforce Skills Gaps	Recruiting & Hiring	Identifying Flight Risks to Improve Retention
The types of data that companies typically collect, related to each topic (such as number of employees, job types, working hours, etc.)	<ul style="list-style-type: none"> - Potential employee rate (outstanding employee) - Completed of work evaluation - Timeline for KPI evaluation 	Number of Employee: <ul style="list-style-type: none"> - Gender - Organizational structure - Location - Gender ratio - Country 	<ul style="list-style-type: none"> - Training completion rate according to plan - Completion of training by department - Ratio of total training hours/ number of employees 	<ul style="list-style-type: none"> - New employment rate - Recruitment period - Termination rate - Recruitment Channel 	<ul style="list-style-type: none"> - Attrition rate - Loss of desirable employee
Indicators for tracking results.	<ul style="list-style-type: none"> - Percentage of goals achieved by employees 	<ul style="list-style-type: none"> - Number of open positions - Human Capital Return on Investment (HCROI) 	<ul style="list-style-type: none"> - Number of training course per employee. - The supervisor's satisfaction level with the employee's performance 	<ul style="list-style-type: none"> - Percentage of recruitment success rate 	<ul style="list-style-type: none"> - Turnover rate - Turnover rate of skilled employee
Objectives of data analysis	<ul style="list-style-type: none"> - Verify the quality of performance evaluation and provide feedback to employees 	<ul style="list-style-type: none"> - Monitor human resources information and workforce planning 	<ul style="list-style-type: none"> - Provide employees with opportunities to enhance their skills or learn new ones, in order to fill skill gaps and strengthen the workforce 	<ul style="list-style-type: none"> - Enhance workforce planning effectiveness to ensure operational alignment with the established plan and business objectives 	<ul style="list-style-type: none"> - Evaluate employee engagement with the organization
Benefits of data analysis include	<ul style="list-style-type: none"> - Increase the number of skilled and competent personnel - Enhance employee engagement with the organization - Reduce gaps in the relationship between supervisors/ managers and employees 	<ul style="list-style-type: none"> - Able to compare human resources data with business performance data 	<ul style="list-style-type: none"> - Develop employee capabilities and plan appropriate career progression within the organization - Develop personnel with abilities for job succession and career advancement 	<ul style="list-style-type: none"> - Recruit personnel for critical positions in a timely manner to support the business needs and organizational growth 	<ul style="list-style-type: none"> - Evaluate employee engagement with the organization





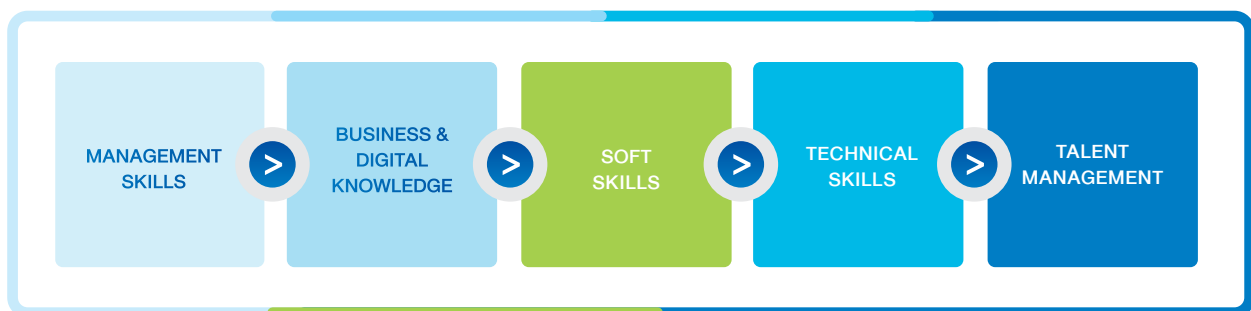
EMPLOYEE DEVELOPMENT AND PROMOTION OF ADVANCEMENT OPPORTUNITIES

WHA Group's human resources management is overseen at the corporate level by the Human Resources Department. WHA Group recognizes that investing in employee training and development not only helps to motivate employees but also creates a skilled workforce that is valuable to the company. Therefore, WHA Group provides a wide range of skills development programs to promote personal advancement in both personal skills and career paths. The process begins with identifying

skill gaps and allocating a budget for training on existing skills (Upskilling) as well as acquiring new skills (Reskilling). This ensures that all employees possess key skill sets that are relevant to WHA Group's strategy and business vision. WHA Group strongly believes in the philosophy that human beings are the company's most valuable assets and acknowledges that employees play a vital role in the sustainable growth of the organization.



The learning and development program focuses on five key growth areas including 1) Management skills development, 2) Business and digital knowledge development, 3) Soft skills development, 4) Technical skills development, and 5) Talent management.



WHA Group also analyzes the Human Capital Return on Investment (HCROI) from employee investment to use as a metric and indicator of appropriate investment levels in employees. In 2022, WHA Group achieved a HCROI rate of 14 times and aims to reach 15 times by 2026. The Group invested a total of 1,085 million baht in people development in 2022, equivalent to 1.5 million baht per full-time workforce (FTE).

HUMAN CAPITAL RETURN ON INVESTMENT (HCROI)



WHA Group has revamped its human resources strategy to accelerate people transformation through enhancing capabilities, upskills & reskills, and promote creative work environment, to support continuous self-development as

well as driving business results. In 2022, WHA Group has a plan to revisit the organization capability requirements for both current and future skill sets, this is in line with WHA’s strategic plan and each business hub’s requirements, as follows:

Business Hubs	BU’s Specific Skill Sets
WHA Group	International expansion across the Group
WHA Industrial Development (WHAID)	Specialized Estates for WHAID
WHA Logistics	Value added products and Smart Warehouse features
WHA Utilities and Power (WHAUP)	Value added products for WHAUP
WHA Digital Platform	Digital-enabled solutions for WHA Group

Moreover, WHA Group is focusing on the upskilling the Digital Competency, ranging from fundamental skills for all employees to more advance skills, e.g., data analytic, programming, or more sophisticated digital skills for specific functions and levels.

EMPLOYEE DEVELOPMENT

WHA Group has focused on developing the skills of its employees to elevate its business in the face of the rapidly changing economic climate. The company prioritizes skill development in the following areas:



MANAGEMENT SKILLS DEVELOPMENT

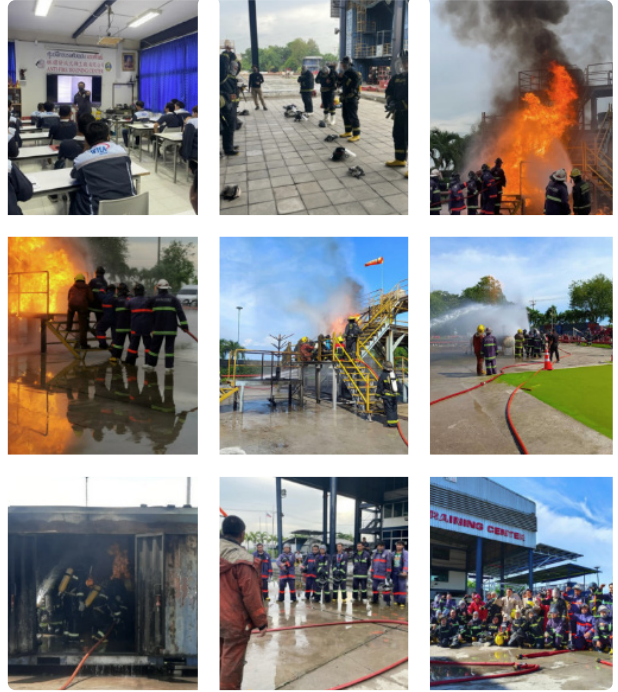
In 2022, WHA Group organized a training program aimed at developing the potential and skills in management and administration. The program included the following projects:

- WHA Group organized a training course titled “Risk Management: Key Principles, Tools, and Related Techniques,” which was made mandatory for all executives and employees

within the organization. The course aimed to enhance knowledge, understanding, and awareness of the importance of risk management, including familiarizing participants with relevant tools and techniques. In 2022, a total of four training classes were conducted, with 580 participants in total. The duration of each training session was two hours.

TECHNICAL AND FUNCTIONAL SKILLS

In 2022, WHA Group organized the following competencies and development training programs for employees to improve their functional and technical skills and knowledge they need, such as compulsory occupational safety and health trainings.



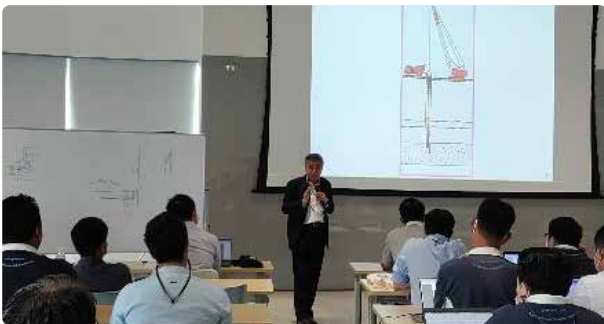
- WHA Group organized a safety training program to meet the necessary requirements, covering various aspects of workplace safety. The program included training on topics such as work safety officer, safety committee, working at heights, working in confined spaces, overhead crane operation, electrical safety, primary firefighting, advanced firefighting, fire drills, hazardous

chemicals handling, first aid, and safety driving, etc. The training program was designed for employees at different levels within the Group, ranging from managers to operational staff. In total, the program consisted of 1,169 hours of safety training, with 222 participants attending across all courses.



- WHA Group has launched the Operational Excellence program with the aim of enhancing the knowledge and capabilities of its personnel and fostering a culture of excellence throughout the organization. The program is designed to deliver the highest level of satisfaction in products and services to customers and covers five dimensions: SSHE (Safety, Security, Health, and Environment), Performance & Reliability, Work Process, Sustainability, and Organization & People. As part of this initiative,

in-depth technical knowledge enhancement and skill development are prioritized for the engineering, working, and maintenance groups, with the goal of cultivating experts within the organization. In 2022, a Technical Skill Matrix was prepared, and three training courses were organized. These courses included “Soil & Slope Stability,” “Reverse Osmosis” (for WHAUP), and “Geographic Information System.” A total of 140 participants completed these courses, accumulating 1,227 hours of training.



Following the Operational Excellence program until the end of the year, WHA Group organized a “Return of Experience: REX Day” event to exchange useful information between operational agencies. to help enhance knowledge and understanding of working

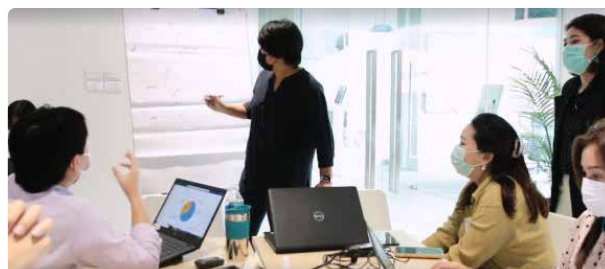
together Including an exchange of knowledge from direct experiences from representatives of all major business groups, WHAID, WHAUP, WHALG and WHADG, which this activity was held at, with a total of 85 participants, totalling 150 hours of training.



BUSINESS AND DIGITAL KNOWLEDGE DEVELOPMENT

In 2022, WHA Group organized training programs to develop comprehensive knowledge in the digital field, aiming to cultivate understanding among employees in business, digital, and IT aspects, as follows.

WHA INNOVATION JOURNEY



- WHA Group, in collaboration with RISE Accel Company Limited, organized the “WHA Innovation Journey” program in the form of a bootcamp to develop and elevate capabilities in innovation by implementing various necessary tools for ideation and innovation development. The program was divided into two phases as follows:
 - Pre-Bootcamp: This phase aimed to open the mindset about innovation and prepare participants for the innovation process (Design Thinking). Practical hands-on exercises were conducted to explore initial ideas for the Innovation Project in the upcoming bootcamp. The program involved a total of 60 participants, ranging from high-level executives to junior-level employees, and spanned a duration of 20 days, totalling 30 hours.
 - Bootcamp: This phase focused on promoting and supporting solution development through assistance and mentorship to enable participants to generate and develop innovative ideas that can address needs, problems, and challenges. The program involved 48 participants, including high-level executives and junior-level employees, and lasted approximately 3 months, with a total training duration of 60 hours. Resulting from Innovation Bootcamp, 3 projects have been selected for business implementation, which is expected to start generating revenue within 3 years amounting approximately 1,836.1 million Baht.

OTHER TRAINING COURSES

- The training in digital literacy and data knowledge has been instrumental in upskilling employees, enabling them to proficiently utilize digital tools for various tasks and adeptly address business challenges through technology. This pivotal factor played a significant role in WHA achieving its highest-ever net profit in 2022, reflecting a remarkable growth of over 50% compared to the previous year. WHA Group also conducted training sessions for the “Microsoft Excel: Level Up” core course, consisting of 2 batches, for employees at all levels who regularly use Microsoft Excel and have a need to enhance their skills for faster, more accurate, and efficient work. The training sessions invited Mr. Sirapat Ekabut, the founder of “Thep



Excel” website and fan page, as the instructor. A total of 65 participants attended the training, which lasted for 12 hours. After completing the course, the participants’ skills improved by 66% compared to their initial test results conducted before the training.

- In addition to that, WHA Group has also organized training programs for the following core courses: “Power BI” (Basic and Advanced) with a total of 11 batches, “Power Query” with 2 batches, and “Power Automate” with 2 batches. These courses were provided to employees at all levels within the organization who were interested in enhancing their skills in data management. All three courses focus on data analysis, data visualization, and linking

data to various sources, allowing employees to have effective knowledge, and understanding of utilizing existing tools or technologies. The training was conducted by in-house experts who understand the limitations and needs of the employees, ensuring targeted and comprehensive training. Moreover, these personal development initiatives were provided at no cost but can enhance employee work efficiency.

หลักสูตร

Power BI

สำหรับชาว WHA



Power BI เป็นชุดของเครื่องมือในการวิเคราะห์ข้อมูลธุรกิจ (Business Analytics Tool) และสร้างรายงานออกมาได้อย่างน่าสนใจในรูปแบบ interactive ทั้งแบบตาราง กราฟ ชาร์ต แผนที่ และรูปร่างต่างๆ Power BI Dashboard ช่วยให้ผู้มองแบบ 360 องศากับผู้ใช้งาน สามารถคลิกเพื่อดูข้อมูลในมุมมองที่ต้องการ เพื่อประกอบการตัดสินใจแบบรวมศูนย์ สามารถอัปเดตได้อย่างทันที อีกทั้งยังสามารถดูได้จากทุกๆ อุปกรณ์อีกด้วย

- The mentioned training programs have contributed to WHA Group’s ability to achieve its main strategic goal of transforming the organization into a digital era (Digital Transformation). These training initiatives serve as a foundation for knowledge and understanding among employees, preparing them to adapt to the forthcoming changes. Furthermore, this training plan aligns with the organization’s strategic plan of becoming a Data-Driven Organization.

In addition to that, WHA Group has implemented Transition Assistance Programs to provide guidance

and support to employees during their transition period, either after the end of their employment contract or upon retirement. These programs aim to help employees smoothly and effectively adjust to the retirement phase and adapt to the post-retirement environment. In some cases, these programs even enable employees with relevant skills and capabilities to continue working beyond the retirement age. The Transition Assistance Programs include activities such as Money Planning, Pre-Post Retirement seminars, general meetings, employee pension funds, as well as supporting employees with budget allocation for external training opportunities.

ขอเชิญพนักงาน WHA ทุกคนร่วมการประชุมใหญ่สามัญ กองทุนสำรองเลี้ยงชีพพนักงาน กลุ่มบริษัทดับเบิ้ลยูเอชโอ ซึ่งจดทะเบียนแล้ว ประจำปี 2565 โดยมีรายละเอียดดังนี้



10
14.00 - 15.30 น.

วันที่ : ธันวาคมที่ 10 พฤษภาคม 2565
เวลา : 14.00 – 15.30 น.
รูปแบบการจัดประชุม : จัดประชุมผ่าน MS Team

Microsoft Teams

คลิกเพื่อเข้าร่วม
ผ่าน MS Team

หัวข้อการประชุม

- รายงานผลการดำเนินงานปี 2564 และ แผนดำเนินงานระยะสั้นเดือน มิถุนายน - เมษายน 2565
- แนวโน้มเศรษฐกิจทั้งในและต่างประเทศ และกลยุทธ์การกองทุนปี 2565
- ประชาสัมพันธ์การเป็นแผนสำรอง ชุดเงินที่ 4 (70-30)

UOB Asset Management

แผนงานสำรองเลี้ยงชีพดับเบิ้ลยูเอชโอ : ฝ่ายบริหารกองทุน



HUMAN RIGHTS

Human Rights are inherent rights in which every human-being are entitled to. Nonetheless, there have been a rising number of human rights violations across the world. These violations can take the form of legal infringements, breaches of international standards and treaties concerning human rights, or events that lead to the violation of human rights. Such violations can have negative repercussions on reputation and lead to complaints from human rights advocates and protests by various rights holders. As a diverse business service provider, WHA Group believes that true sustainability in business requires the elevation of practices related to human rights. This includes promoting principles and agreements concerning human rights within WHA Group and among relevant stakeholders including vulnerable groups throughout the value chain.

WHA Group has conducted Human Rights Due Diligence (HRDD) to assess risks and impacts on human rights throughout the value chain. The Group identifies human rights issues relevant to its operations and evaluates the impacts on vulnerable groups such as children, foreign workers, and pregnant women. The assessment also considers potential impacts at the organizational, operational, and individual levels, taking into account two factors: the likelihood of occurrence and the extent of the impact on human rights issues. WHA Group's HRDD process is aligned with international frameworks such as the Universal Declaration of Human Rights (UDHR), the United Nations Guiding Principles on Business and Human Rights (UNGPs), the United Nations Global Compact (UNGC), and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work. The Group conducts regular reviews of its HRDD assessments and undertakes annual evaluations of human rights.



WHA GROUP'S MONITORING PROCESSES OF THE HUMAN RIGHTS PERFORMANCE



POLICY COMMITMENTS

WHA Group plays a crucial role in shaping the human rights policy of WHA Group itself, as part of the HRDD process and in alignment with international human rights standards, local laws, and regulations. The scope of WHA Group's human rights policy encompasses all stakeholders, including every employee involved in WHA Group's operations, as well as suppliers, contractors, and business partners.

It extends to new business activities such as mergers, joint ventures, and includes WHA Group's customers, various communities, and vulnerable groups (e.g., women, children, migrant workers, indigenous communities, persons with disabilities, elderly, and LGBTQI+). Furthermore, the Human Resources Department has communicated this policy to all employees across all business units.



ASSESS POTENTIAL AND ACTUAL HUMAN RIGHTS RISKS AND IMPACTS

WHA Group also conducts Human Rights Risk Assessment (HRRRA) as part of its overall operations, including its involvement in Environmental Impact Assessments (EIA). The HRRRA assesses human rights risks within WHA Group’s operational sites, covering 100% of the locations and categorized by business units and relevant activities (from construction phase to ongoing operations) along WHA Group’s value chain. This ensures that WHA Group is actively identifying and addressing potential human rights risks throughout its operations as follow.

Business Hubs	Upstream	Operations	Downstream
<p>Logistics Hub</p> 	<ul style="list-style-type: none"> • Land acquisition • Property development 	<ul style="list-style-type: none"> • Warehouse leasing and sale • Asset management 	<ul style="list-style-type: none"> • Maintenance • Customer service
<p>Industrial Development Hub</p> 		<ul style="list-style-type: none"> • Industrial plot sale • Asset service management 	
<p>Utilities & Power Hub</p> 	<ul style="list-style-type: none"> • Raw Water Procurement • Fuel and solar panel procurement 	<ul style="list-style-type: none"> • Water production • Wastewater treatment • Power production • Solar rooftop installation 	
<p>Digital Platform Hub</p> 	<ul style="list-style-type: none"> • IT product and service procurement 	<ul style="list-style-type: none"> • Data Center service and solution management • Network service management • Managed services and solutions management 	

In addition, WHA Group also considers the risks associated with new business relationships such as mergers and acquisitions, joint ventures, and partnerships, which may impact the human rights operations of WHA Group. Furthermore, WHA Group has established a systematic process for conducting an annual review and assessment of risk considerations to ensure that the identified risks are up-to-date and relevant.

HUMAN RIGHTS CONSIDERATION

WHA Group has identified and assess potential and actual human rights issues (including risks and impacts) as part of the due diligence process. The human rights issues covered are as follows:

EMPLOYEE RIGHTS

- Illegal forms of labor (i.e. Forced labor, Child labor, Human trafficking)
- Freedom of Association
- Right to Collective Bargaining
- Equal Remuneration
- Segregation and Discrimination
- All forms of Harassment, including sexual and non-sexual harassment (e.g. verbal threats)
- Foreign Human Capital, and Migrant Workers
- Health and Safety of Employee (and COVID-19 risks)
- Work Environment and Workers' Quality of Life
- Working Hours

COMMUNITY RIGHTS

- Resettlement
- Socio-economic impacts
- Environmental impacts
- Livelihood and Standard of Living
- Community Health and Safety
- Foreign human capital

CUSTOMER RIGHTS

- Data Privacy
- Health and Safety of Customer
- Waste, Hazardous waste and contagious waste management

SUPPLIER & BUSINESS PARTNERS RIGHTS

- Health and Safety in the Supply Chain
- Fair Hiring Condition for Suppliers
- Working Condition and Environment for Contractors and Suppliers
- Joint venture partnership's unsafety or unhealthy working conditions

VULNERABLE GROUP

- The vulnerable groups covered by the risk assessment includes:
- Own employees
 - Women
 - Children
 - Indigenous People
 - Migrant workers
 - Third-party contracted labor
 - Local communities
 - People with disabilities
 - Elderly
 - LGBTQI+ communities



In addition, WHA Group also encompasses the identification of human rights risks for its emerging business activities, such as mergers and acquisitions. Human rights criteria are also included in the merger checklist.

HUMAN RIGHTS ASSESSMENT METHODOLOGY



HUMAN RIGHTS CRITERIA

The HRRRA was conducted using WHA Group’s Human Rights Risk Assessment Criteria to determine the significance of each human rights issues. The human rights criteria covered the likelihood and impacts of each human rights issues.

WHA GROUP’S HUMAN RIGHTS PERFORMANCE

- 100% of WHA Group’s operation sites and associated activities were assessed on their human rights risks and impacts

- After the assessment, 100% of WHA Group’s operation sites and associated activities which have been identified with medium human rights risks and impacts, have mitigation measures and/or remediation actions implemented.
- 100% of WHA Group’s operation sites and associated activities were identified with medium human rights (salient issues), as follow:
 - Health and safety of communities, customers and employees
 - Health and safety in the supply chain
 - Livelihood and standard of living for communities

INTEGRATE FINDINGS AND POTENTIAL IMPACTS INTO HUMAN RIGHTS POLICY

Once the risks and potential impacts have been identified, the findings are then used to guide the revision of the Human Rights Policy to ensure that WHA Group’s Human Rights Policy and commitments is in line with the current global trends, international standards and comply with the most present laws and regulations.

The results and findings are also integrated into WHA Group’s management systems and approaches, procedures and work processes, and are also use to guide business direction and strategy in the future.

IDENTIFY AND IMPLEMENT MITIGATION MEASURES FOR HUMAN RIGHTS IMPACTS

Based on the nature of WHA Group’s activities as providers of logistics and industrial developments, it was identified through assessments that human rights related risks are less severe in comparison to other business sectors. This is because WHA Group complies with the governmental land zoning laws, follows the EIA requirements, and involves low numbers of foreign labors. Nevertheless, WHA Group has implemented various mitigation measures as well as tracking and monitoring processes for the human rights issues identified as follow.

Human Rights Issue	Affected Rights Holders and Vulnerable Groups	Tracking and monitoring, mitigation measures, and remediation actions
Health and Safety		
<p>Accidents that may occur within the industrial estate as a result of the operations of the industrial factories belonging to the client group include incidents such as gas pipeline explosions, chemical leaks, as well as fire incidents and/or accidents at the workplaces of WHA group, such as water production plants and wastewater treatment facilities</p>	<p>Community, Customer, Employee</p>	<ul style="list-style-type: none"> • Risk assessment is conducted to identify various potential hazards that may occur during business operations and to implement control measures to eliminate or reduce those risks. The risk assessment is reviewed annually or whenever there are changes in operational activities. • Installed the Emergency Control Center (ECC) in 9 of WHA Group’s industrial estates. The control centers are used to assess and prevent emergency incidents. ECC systems are managed by OHS specialists that can immediately respond to the incidents that have occurred in real-time. • Implemented emergency plan and conduct the annual emergency drill, and have communication channels with the communities as required by law. • Gathered Safety Data Sheet (SDS) on hazardous chemical uses within the industrial estates in order to prevent any further risks from occurring.



Human Rights Issue	Affected Rights Holders and Vulnerable Groups	Tracking and monitoring, mitigation measures, and remediation actions
Health and Safety		
<p>Health safety from the effects of noise pollution, air pollution, dust, smoke, light and vibration from project development and operation within the industrial estate</p>	<p>Community, Customer, Employee</p>	<ul style="list-style-type: none"> • Develop measures and preventive plans specified in the Environmental Impact Assessment (EIA) report and fully comply with all measures. • Various innovations are developed and utilized to reduce the risk of creating an environmental impact on the community through the operation of industrial estates and customer groups. Operators employ measures such as a central control center (UNIFIED OPERATIONS CENTER: UOC) to effectively control and monitor various safety-related indicators. • Resolve complaints from communities and tripartite committees in every case with concrete conclusions.
<p>Unsafe working conditions that can lead to accidents during work, such as accidents arising from the use of equipment. or various tools, electric shock, leakage</p>	<p>Employee</p>	<ul style="list-style-type: none"> • Organize training for employees on safety, update various laws related to safety for employees. • Provide safety equipment such as glasses, safety shoes.
<p>Unsafe workplaces during the COVID-19 pandemic</p>	<p>Employee</p>	<ul style="list-style-type: none"> • Provide vaccines for employees and their families to prevent the spread • Announcement of preventive measures of WHA Group in the event of an COVID-19 outbreak. • BCP measures by specifying roles, duties, responsibilities when an incident occurs.

Human Rights Issue	Affected Rights Holders and Vulnerable Groups	Tracking and monitoring, mitigation measures, and remediation actions
Health and Safety in the Supply Chain		
<p>Accidents from construction activities which could lead to work-related injuries or loss of life</p> <p>For example: falling off height, cuts from sharp objects, burn wounds</p>	Contractor, Supplier	<ul style="list-style-type: none"> • Developed safety manual for contractors which they must strictly followed. • Assessed safety risks and develop safety procedures for each work tasks/types. • Implemented an approval process for all suppliers and contractors before entering work premises. • Continuously assess and monitor the safety systems within the industrial estates.
Livelihood and Standard of Living		
<p>Water management, competition for water with local communities and wastewater releases into natural sources</p>	Community	<ul style="list-style-type: none"> • Committed to managing water efficiently and effectively. • Set target to reduce water uses from natural sources through Recycled water/Reclamation water system. • Strictly followed waste management requirements and procedures for industrial estates. • Controlled and monitored water management parameters in accordance with EIA requirements. • Developed and continuously improve the efficiency and effectiveness of WHA Group's water production and water treatment systems.



TRACKING AND MONITORING OF HUMAN RIGHTS PERFORMANCE

WHA Group has assigned the relevant departments to regularly monitor and review WHA Group's human rights measures. The reports are presented to the responsible executives for acknowledgment and follow-up. Human rights criteria are also included as part of WHA Group's performance indicators at all levels of employees. Additionally, WHA Group has established a reporting channel that stakeholders can easily access to report any actions that may be considered violations of human rights or contrary to the human rights policy. The grievance mechanism is detailed in the Code of Conduct section of this report.

REMEDiate ADVERSE IMPACTS

WHA Group recognizes that its business activities and operations may cause human rights violations its stakeholders/rights holders and vulnerable groups. Thus, the Group is committed to preventing and mitigating the potential human rights risks associated with these activities, across the value chain.

In the case of human rights violations, WHA Group have implemented various measures to ensure proper remediation actions to restore affected groups that have been harmed by the business's activities to the situation they would have been in had the impact not occurred. This includes grievance mechanism and complaint channels through telephone, email, and website, as well as, directly informing relevant staffs and employees. WHA Group will assess the causes and address the

issues through an anonymous process. Additionally, after the assessment, WHA Group will ensure that effective remedy, and compensation have been provided, as well as insurance coverage to those that were harmed. Moreover, WHA Group verifies its human rights results, and review the assessment and due diligence process every year. This is to ensure that its human rights practices are the most effective and updated. Finally, In 2022, there are no human rights violations, therefore, there are no remediation actions.

HUMAN RIGHTS AWARENESS

In line with WHA Group's human rights principles and commitments, the Group raises awareness and enhances understanding of human rights among all employees. The Human Rights Policy has been communicated as part of the new employee orientation since 2020 by the Human Resources Department at the group level. Furthermore, in 2022, 100% of new employees from all business groups, totaling 122 people, successfully completed the employee orientation program. In summary, all WHA Group employees attended the training, with a total of 122 hours dedicated to training on human rights policies and procedures. Additionally, the Human Resources Department emphasized the importance of various topics such as nationality, religion, language, age, gender, marital status, personal attitudes towards gender, disability, union membership, being an employee committee, and having affiliations with political parties or holding personal beliefs. Various documents related to human rights policies were prepared and shared through document management within SharePoint to increase awareness and encourage employees to review the policies.





FREEDOM OF ASSOCIATION AND RIGHTS TO COLLECTIVE BARGAINING

WHA Group places great importance on upholding the human rights of all stakeholders affected by its business operations, including issues such as human trafficking, forced labor, freedom of association, the right to collective bargaining, equal compensation, and non-discrimination. These concerns are addressed through WHA Group's comprehensive human rights policies and measures, which extend to stakeholders both within Thailand and abroad, encompassing all countries where the company operates. To ensure that all stakeholders receive their full and equal rights, WHA Group has implemented a Human Rights Due Diligence (HRDD) process. This process includes a Human Rights Risk Assessment (HRRRA) that evaluates compliance with the 35 human rights clauses outlined in the Universal Declaration of Human Rights (UDHR). Through this assessment, WHA Group identifies and

addresses any potential risks or violations, taking appropriate measures to rectify the situation and restore affected groups to a state free from the adverse effects of business activities.

In relation to issues concerning restrictions on freedom of association and the right to collective bargaining, WHA Group grants all personnel the right to lodge complaints or unite to address injustices, such as excessive working hours, inadequate compensation relative to workload, workplace insecurity, and more, through various complaint channels. Additionally, WHA Group will establish a committee to evaluate these complaints. The review process will adhere to the rules and regulations specified by the International Labor Organization (ILO).



TRANSFORMATION FROM THE PAST TO THE FUTURE

As technology has become integrated into business operations, WHA Group has adjusted its strategy by embarking on the “Mission To The Sun”, a pathway to becoming a future-oriented technology company. This mission is set to span from 2023 to 2027. WHA Group recognizes that for this mission to succeed, it must begin with its people, who form the backbone of the organization, driving sustainable growth to attain its objectives over the next five years. Consequently, WHA Group has instilled values and corporate culture through diverse communication activities, including training and capacity development in various areas, to ensure that all employees comprehend and strive towards the same overarching goal.

In driving WHA Group to achieve its goals, WHA Group has laid out the position of the organization

of the future divided into 4 worlds, consisting of

- 1) The World of Shared Values: The ability to work from anywhere, combined with advancements in telecommunication, has made it easier for people to connect with each other. However, the organization continues to prioritize the respect for individual privacy.
- 2) The World of Specialism: Having a skilled workforce and expertise will be essential in leading the company to success.
- 3) The World of Sustainability: Climate change will have the greatest impact on the way businesses operate. Consequently, the company shifted its priorities to making business operations more sustainable.
- 4) The World of Capitalism: Conducting business in accordance with the factors of production, which consist of capital and labor.



*Source: Workforce of the future; The competing forces shaping 2030, PWC 2018



WHA GROUP HAS PUT IN PLACE A STRATEGY TO DEVELOP HUMAN RESOURCE MANAGEMENT AS FOLLOWS:

- 1



Enhance WHA Group's employment branding through employee experience.
- 2



Establish a WHA DNA creation strategy to promote and support digital transformation and innovation.
- 3



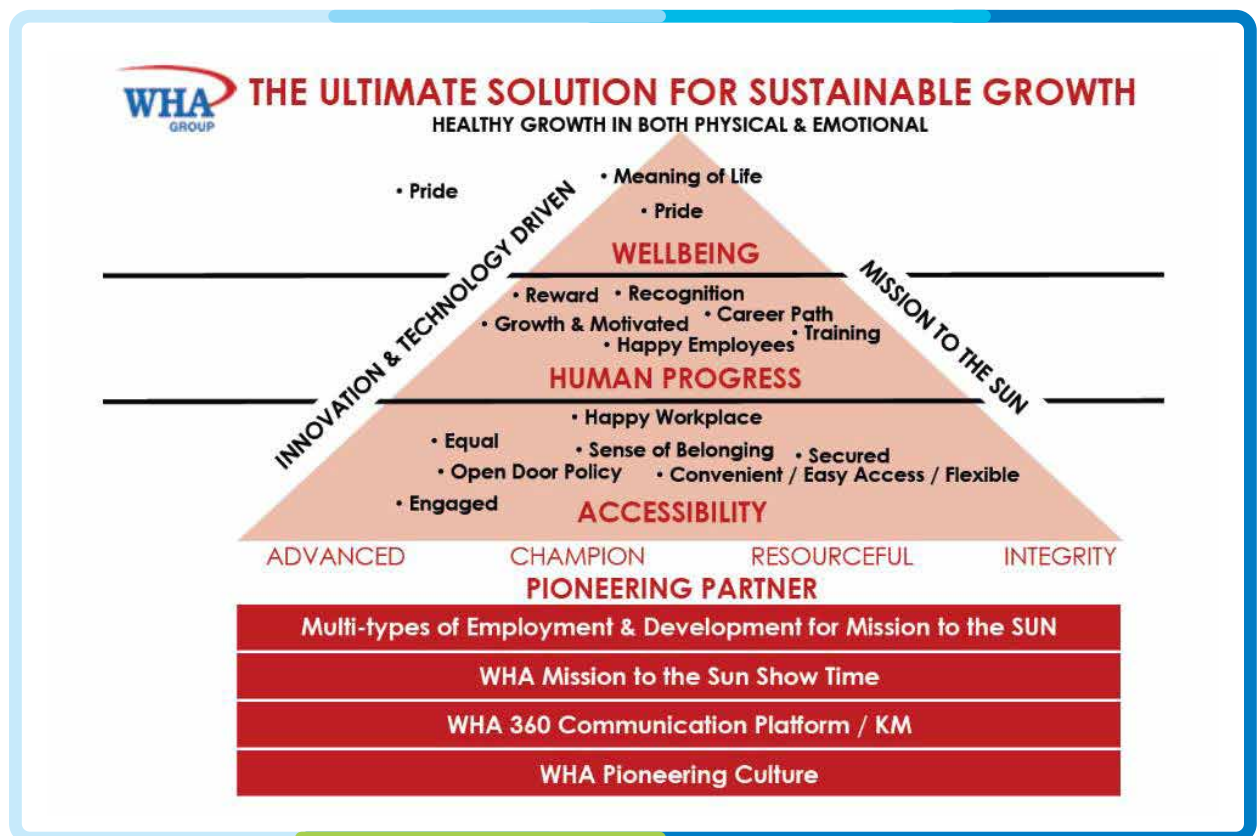
Build a future-ready workforce through capacity building and optimization to meet the skill sets needed in the future.
- 4



Implement a workforce optimization model for future organizations.
- 5



Develop capable personnel to become strong leaders for sustainable business growth.



PROGRAMS TO ENHANCE EMPLOYEES ENGAGEMENT AND SATISFACTIONS

To further enhance employee engagement and satisfaction to the company, the Group provided the following initiatives, including:



- To increase employee engagement, WHA Group organized an annual Town Hall Meeting facilitated by the Group’s CEO in 2022 to keep the employees engaged and informed on the business strategies of each business hubs for the upcoming year.
- WHA Group continues to operate by enhancing the potential of digital technology to enhance the efficiency of the HR department. The development of the “Intranet” as a communication channel between the HR department and employees across all business groups has facilitated access to WHA Group’s announcements. Additionally, the HCMS system has been developed to empower employees to independently perform certain HR tasks.

WORK-LIFE SOLUTIONS

WHA Office Solutions, a high-performance office premises, which include projects such as WHA Tower, @Premium, SJ Infinite I, and TusPark WHA. With its flexibility and adaptability, WHA Office Solutions offers a working environment that allows for creativity, innovation and collaboration with new advanced technologies - thus enhance employees’ satisfaction and attracts potential talents to the workforce.

WHA Group launched its new headquarter, WHA Tower. It is located in the Bangna business center. WHA Tower project has also received an award for “Commercial High Rise Architecture Thailand”. This transition to a new headquarter will promote employees’ work-life solutions. This is because WHA Tower has a working environment that is easily adjustable, and consists of various amenities such as co-working space, coffee shop that is surrounded by beautify scenery, garden and fountain. There is also a versatile open area for activities in order for employees to have an effective working experience, while maintaining a balanced, and healthy lifestyle, with relaxation and entertainment. Moreover, WHA Tower has advanced technologies, incorporating with safety and flexibility, as well as





innovation technologies that is operated by digital system that is highly known for its effective safety management. The technologies within the building include a face scanner for when entering or exiting, a body temperature monitoring system to ensure good public health, parking lots of up to 500 spaces, as well as, innovative technologies that is environmentally friendly”

WHAPPY PROGRAM

In 2022, WHA Group continued to implement the WHappy program, which combines WHA and Happy as a communication channel and change management initiative. The program aims to foster a positive, can-do attitude within WHA community and offers various activities to enhance employees’ knowledge, abilities, and mindset regarding health and welfare.

As part of the WHappy Programs, various sessions were conducted on different topics that are important to employee development and align with the Group’s change strategy. We have grouped all activities to 4 key categories including.

1. WHappy Talk –discussion activities aimed at sharing knowledge and inspiring participants through guest speakers from outside the organization, as well as executives or employees from within the organization. For example, there are discussion programs featuring guest speakers like Ms. Jareeporn Jarukornsakul and Mr. Kaweewut Tem Phuwat from AISC, among others.

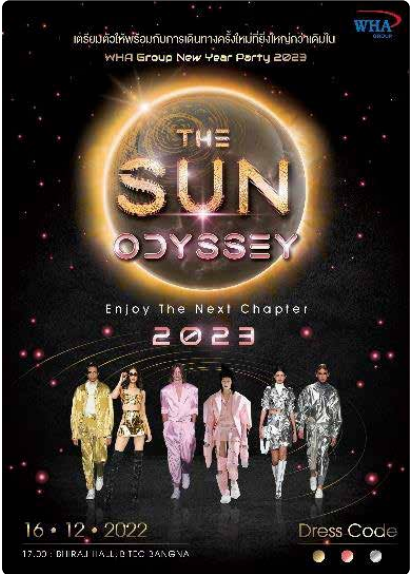


2. WHappy Activity – relaxing activity that are often held on Friday to help employees de-stress from the work week with a variety of activity topics such as WHappyVerse activity, WHappy Chilling to the SUN activity, etc.



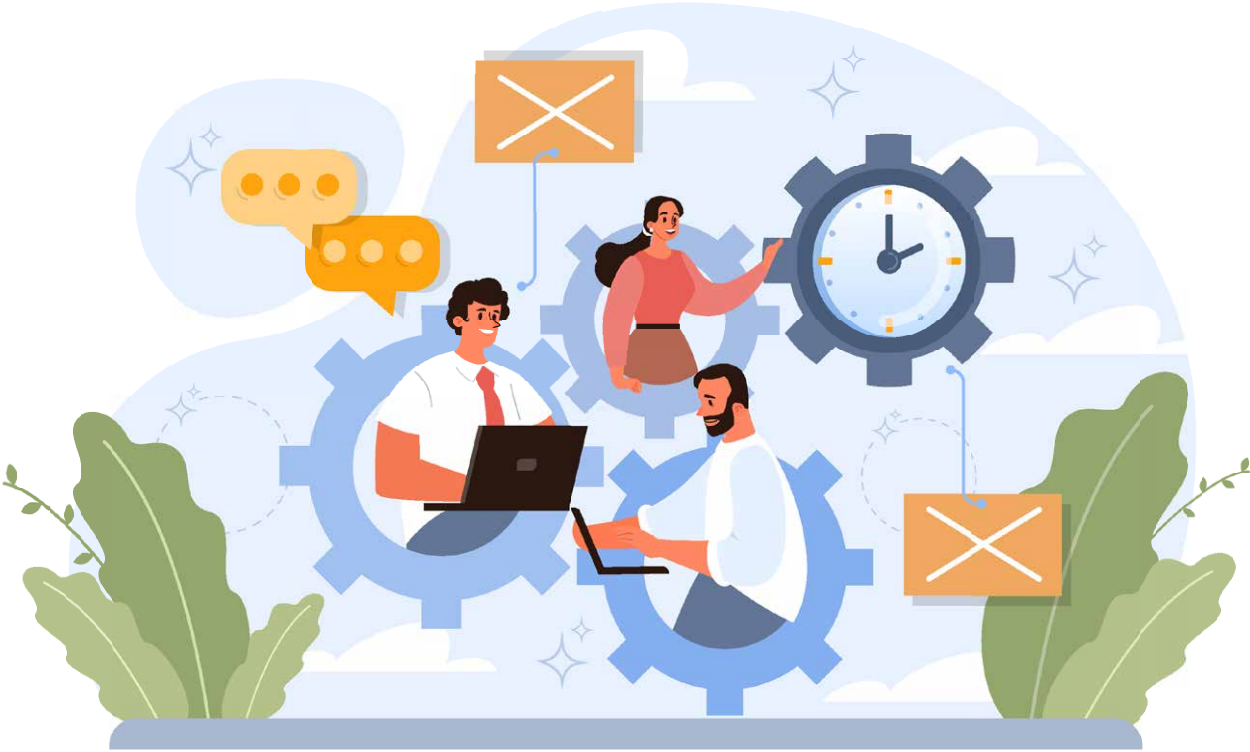
3. WHappy Cast – the podcast program that is exclusively aired within the organization to raise awareness and educate employees about new global trends and current paths of digital transformation. Examples include educational episodes on data in “Data Driven: The Series,” which aired 10 times in 2022, as well as the dental care episode held on December 7, 2022.

4. WHAppy Festival – an activity held during important festivals throughout the year to strengthen relationships and unity among employees such as Songkran Festival, annual charity event, New Year’s party, etc.



Since the launch of the WHAppy project in March 2021 until the present, a total of 40 events have been organized. All of these events have been adapted and aligned with work-from-home and social distancing protocols, which presented

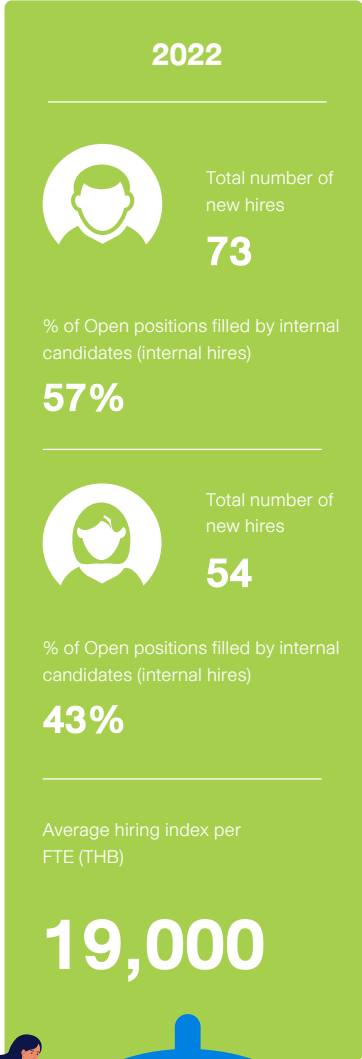
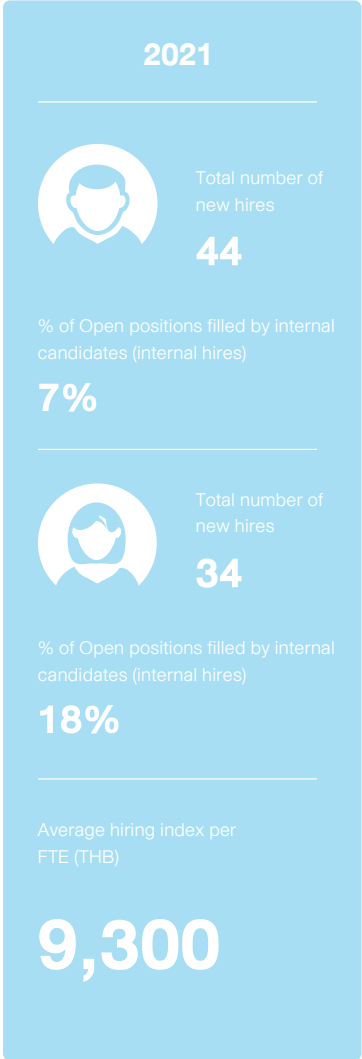
significant challenges for the team. Surpassing expectations, the working group received abundant feedback and advice from employees, which will be used in planning activities to promote and develop employees’ potential in 2023.



PERFORMANCE AGAINST TARGETS

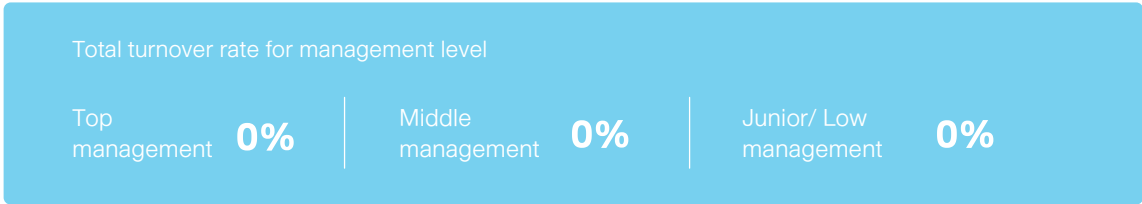
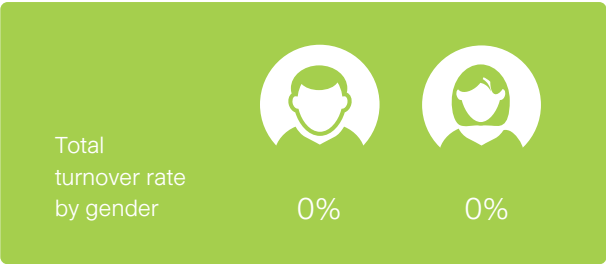
In 2022, the performance was evaluated based on the average training hours per year per employee, as detailed in the table below.

Employee detail	Average training hours per year (Hour)	Average number of training and development hours per full-time equivalent employee (Hour)	Average investment per full-time equivalent employee in training and development (Baht)
Gender			
Male	24.85	24.85	8,248.58
Female	27.06	27.06	11,647.50
Age			
Below 30 years	21.81	21.81	2,873.62
30-50 years	27.80	27.80	11,722.18
More than 50 years	19.11	19.11	6,193.68
Level			
Staff	18.24	18.24	2,219.33
Junior management	4.46	4.46	2,129.16
Middle management	52.53	52.53	26,932.27
Top management	46.05	46.05	42,918.06
Ethnicity, race, nationality, place of origin, cultural background			
Thai	25.68	25.68	9,520.85
Type of Training			
In-house training	23.37	23.37	8,637.22
Public training	2.31	2.31	883.64



MANAGEMENT PERFORMANCE

EMPLOYEE TURNOVER RATE



Remark: The performance data covered 100% of all FTEs globally



OCCUPATIONAL HEALTH AND SAFETY



Occupational health and environmental issues in the workplace are fundamental concerns that global companies prioritize, especially problems arising from emerging diseases that impact the health of the workforce and related stakeholders. Given the nature of the services provided by WHA Group, which involve numerous stakeholders, the organization prioritizes addressing emerging diseases that may affect the health of workers and related parties. To mitigate risks and minimize potential damages to life and property, such as accidents or chemical leaks, WHA Group has implemented consistent and proactive measures. These measures aim to prevent operational inconsistencies that could harm the business or damage its reputation. Additionally, WHA Group is committed to safeguarding the rights

and safety of its employees, partners, contractors, and other relevant parties.

For this reason, WHA Group has taken proactive measures to ensure the safety and well-being of its employees and all stakeholders involved. Through the occupational health and safety management system, various preventive measures are implemented, including the promotion of a culture of safety. The objective is to build confidence and morale among employees working with WHA Group, enabling them to work safely and maintain good health. WHA Group aims to prevent and reduce the number of work-related accidents, injuries, and illnesses as much as possible.



MANAGEMENT APPROACH



WHA Group has developed Occupational Health, Safety and Environmental policy to support activities that reinforce the occupational health and safety management system. These policies encompass measures that strictly adhere to Occupational Health, Safety and Environment Act B.E. 2554 (2011) and all other relevant laws. The occupational health and safety management system implemented by WHA Group encompasses all employees, suppliers, contractors, and all other related stakeholders.

WHA Group's Occupational Health and Safety management practices align with the globally recognized ISO 45001 standard ensuring an effective management. Furthermore, a safety committee has been established, comprising executives and employees from all business groups, including the human resources department, to oversee safety

management. This committee actively seeks input, provides advice, and conducts regular reviews of risks pertaining to occupational health and safety. Decision-making authority rests with all members, from the operational level to the executive level. Meeting outcomes are reported to WHA Group CEO on a quarterly basis. Additionally, the Human Resources Department offers support in procuring Personal Protective Equipment (PPE), while a dedicated safety department, supervised by the Chief Operating Officer, is tasked with overseeing safety-related issues. To achieve the goal of zero accidents throughout the organization, WHA Group has deployed safety officers possessing Occupational Health and Safety certificates. Regular fire fighting truck and fire station are stationed in all areas to prevent and mitigate dangerous incidents.

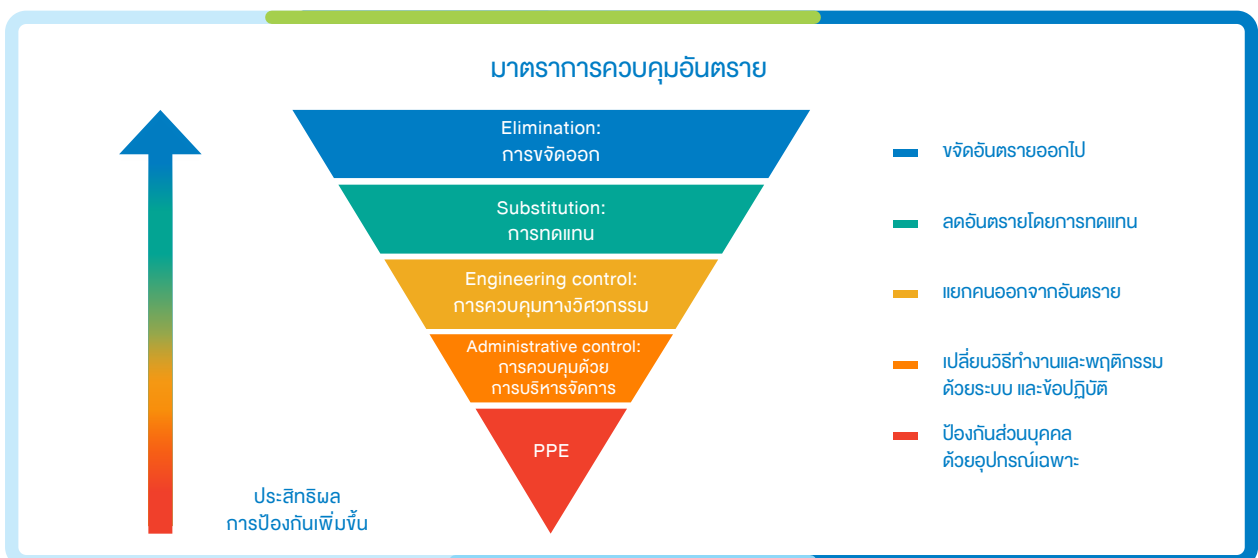
IDENTIFICATION OF RISK ISSUES, RISK ASSESSMENT, AND INCIDENT INVESTIGATION

As part of the ISO 45001 standard, WHA Group has established a process and procedure for occupational health and safety risk assessment to identify all hazards associated with its operational activities. The risk assessment process begins with the classification of all operational activities, both routine and non-routine, to identify activities that may pose risks, considering the likelihood of occurrence and the potential severity of the hazards. To prioritize risky situations, the safety department can develop a risk management plan by implementing measures to control risks and appropriately reduce the likelihood of their occurrence. This includes conducting accident investigations to analyze incidents and prevent their recurrence, as well as developing efficient work systems to enhance overall work efficiency.

The assessment of occupational health and safety risks within WHA Group has been conducted comprehensively, covering all activities in the company’s premises where employees and contractors perform their duties. Hazards related to these activities are identified to establish appropriate prevention and control measures, allowing the group of companies to effectively manage occupational health and safety risks in line with their objectives, particularly in reducing accidents. The hierarchy of controls is utilized to guide operations, starting



with personal protection measures such as wearing Personal Protective Equipment (PPE) to managing safety systems at higher levels. This includes administrative controls, which involve efficient management practices such as defining job requirements and providing training. Engineering controls are implemented through the design or modification of machinery and equipment to reduce hazards. Substitution is considered by replacing materials or work processes with less hazardous alternatives. Lastly, elimination aims to remove or prevent the entry of risks into the work area.



Furthermore, to ensure that the assessment of all risks and hazards is systematic and in compliance with relevant standards, WHA Group has established an internal review process to be conducted annually or when there are changes in operating procedures, regulations, and other relevant standards. These reviews are compared against the set objectives, and the results of the assessments and reviews are utilized to improve the occupational health and safety management system, as well as enhance the effectiveness of various measures. Additionally, the process covers handling and addressing complaints related to risk incidents.

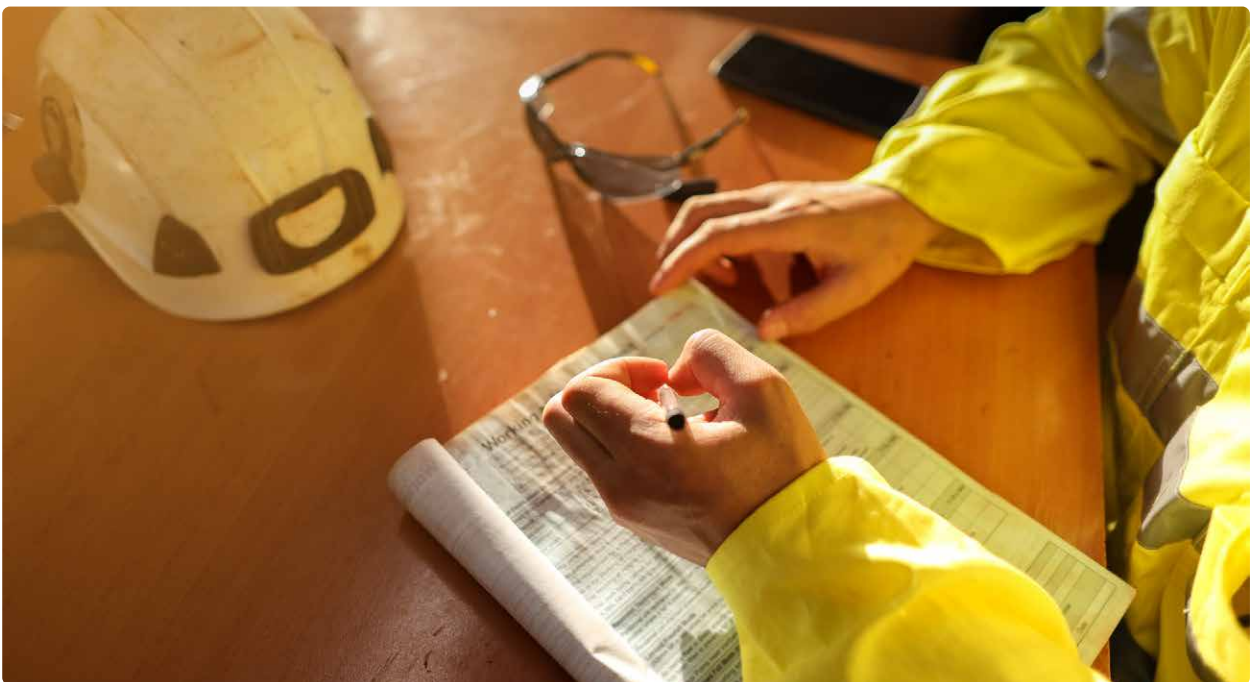
Based on the assessment of WHA Group's operational activities, several occupational health and safety risks have been identified. These risks include potential exposure to chemicals at wastewater treatment plants, construction accidents, epidemics, and transportation accidents. In response, WHA Group has implemented measures to prevent and mitigate these health and safety risks within its controlled work environment under the Hierarchy of Controls. These measures include the development of an operating manual, the provision of appropriate

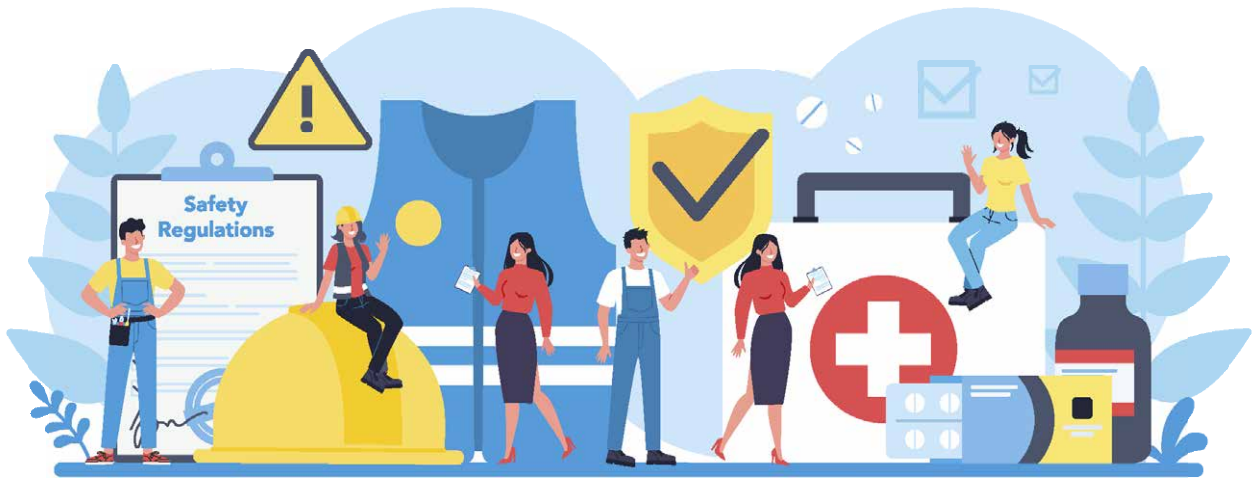
warning signs, and ensuring the availability of complete and sufficient Personal Protective Equipment (PPE). In the event of any incidents, risk incident investigations are conducted to identify the causes and establish preventive measures to avoid their recurrence. Training programs have been implemented to educate operators and relevant personnel on the established measures, ensuring their understanding and proper implementation. To ensure correct and safe operations, safety officers are assigned to supervise and monitor activities on a regular basis. Daily checks are conducted by the safety officers, and the results are reported during safety committee meetings.

EMERGENCY RESPONSE PREPAREDNESS

WHA Group has prepared a plan to support emergencies, including fire incidents and chemical spills under 3 approaches:

- Pre-incident prevention guidelines, such as the installation of an alarm system, protective equipment and suspend the preliminary, check conditions to always be ready to use.





- Guidelines for responding in the event of an emergency, such as guidelines for preliminary emergency suppression, notification, communication plan, and evacuation plan.
- Guidelines for actions after an incident, such as approaches to inspect the main damage, incident cause investigation, remedy.

All employees who come to work at WHA Group are required to undergo training and drills to prepare for emergency response. This training ensures that employees understand the emergency situation and their roles and responsibilities during such events. It also equips them with the knowledge and skills necessary to evacuate themselves from such situations quickly and safely.

ACCIDENT AND INCIDENT REPORTING

If an employee discovers unsafe working conditions or identifies a risk of harm to life, health, or property, WHA Group mandates employees to report such incidents through the incident reporting form, complaint form, or by directly informing their supervisor. Whistleblowers or individuals reporting incidents are protected under the Company's whistleblower protection measures, ensuring that the information is not disclosed to uninvolved parties. Following an accident or incident,

WHA Group assigns Security, Safety, Health and Environment (SSHE) committee to investigate the root cause and develop solutions to prevent recurrence.

HEALTH AND SAFETY OF EMPLOYEES IN VARIOUS PANDEMIC SITUATIONS

Due to the current situation, where employees are more likely to encounter various epidemics, WHA Group has established guidelines and measures to reduce the risk of epidemic situations. Due to the outbreak of COVID-19 in early 2022, WHA Group has established procedures related to COVID-19 that specify various precautionary practices complying with the requirements and regulations of the Ministry of Public Health. Moreover, all employees are also communicated on the latest COVID-19 news via internal SharePoint channels and email. In line with the government's goal of protecting factory workers and surrounding communities from COVID-19 infection, WHA Group has implemented local prevention and control measures (Bubble and Seal). WHA Group has also implemented a Business Continuity Plan (BCP) for long-term epidemic control to effectively respond to emergencies and crises, enabling the entire business group to continue operating smoothly.



COMMUNICATING SAFETY CULTURE TO EMPLOYEES AND BUSINESS RELATIONSHIPS

WHA Group has implemented a safety culture communication program that encompasses employees, contractors, customers, visitors, and surrounding communities. The program aims to foster a good understanding and awareness of occupational health and safety practices. This is achieved through various initiatives, including annual supplier audits, Supplier Day Safety Club, raising awareness through the Operational Excellence Framework, and providing specific training tailored to employee groups who are likely to be exposed to risks based on their individual workload. The training courses are designed to be easily understandable, practical, and cover all potential risks. The knowledge is imparted by occupational health and safety experts, and the courses are evaluated annually to ensure their effectiveness and currency. To ensure access to medical services, WHA Group provides health insurance, accident insurance, and annual health check-ups for employees, taking into consideration the nature of work-related risks across all four business groups. The company supports employee clubs such as fitness clubs, boxing clubs, yoga clubs, badminton clubs, etc., to promote the

health and well-being of employees. WHA Group also encourages employees to provide suggestions for improving the working environment to their supervisors. Representatives from the Human Resources security department and occupational health and safety experts are available to listen to advice on occupational health and safety through various communication channels such as email, Line, or reporting to department heads. When complaints are received, the company brings them to the Occupation Health and Safety Committee meeting for discussion and subsequent response.

WHA Group also prioritizes the safety of contractors in addition to its own employees. As a fundamental principle, WHA Group has established occupational health and safety performance as a requirement for contractors. This means that contractors working within WHA Group's premises must adhere strictly to the safety requirements set by WHA Group. Prior to commencing work, WHA Group arranges training sessions for contractors that cover three key areas: environmental policy, relevant regulations, and safety standards. Once contractors have undergone the training and obtained a contractor identification card, they are permitted to work within the designated area.

TRANSFORMATION FROM THE PAST TO THE FUTURE

In 2022, WHA Group upgraded its occupational health and environmental operations to enhance preparedness and align with WHA Group’s corporate values and culture of being “Advanced” in taking initiative and being dynamic, proactive, and adaptable to change. This includes addressing issues related to occupational health and the environment that may have a significant impact on the organization’s stakeholders. The following project had been developed:

OPERATIONAL EXCELLENCE FRAMEWORK



The operations of WHA Group acknowledge the utmost importance of safety. Consequently, safety has been incorporated into the Operational Excellence Framework, which serves as a process to ensure stakeholder satisfaction. WHA Group

has implemented a Security, Safety, Health and Environment (SSHE) policy, which includes leading and lagging indicators to establish an efficient work process that is both safe and continuously improving.

INTEGRATED WORK BETWEEN BUSINESS UNITS



Last year, WHA Group’s safety operations were conducted separately in each Business Hub. However, in 2022, WHA Group has fully integrated these operations across all business hubs under executive supervision. This integration ensures clear communication throughout the organization, aligning everyone towards a shared goal and further enhancing efficiency.

To mitigate risks and raise awareness of occupational health and safety among employees and those involved in operations, WHA Group has taken various actions to manage and mitigate such risks as follows:

ENHANCING OCCUPATIONAL HEALTH AND SAFETY

In 2022, WHA Group focused on enhancing its OHS system and approach through the “SMART Safety” concept, which addressed three key areas, including 1) Emergency Response, 2) Road Safety and 3) Asset Protection:



The idea of ‘SMART safety’ is to promote a safety culture as well as to effectively manage safety precautions across the Group’s industrial estates and their surrounding areas.

EMERGENCY MANAGEMENT

In case of an emergency, employees can report all work-related incidents through an event submission form, a complaint form, or directly to their supervisors in an emergency. Following that, these cases will be investigated in accordance with the Group's emergency call process. Employees are strongly encouraged to follow the protocol in the event of an incident and, in extreme cases, to be responsible for removing themselves from the situation. Similarly, all incidents will be thoroughly reviewed by the Safety and Security Departments to protect employees from retaliation and to prevent future accidents from occurring.

Another key safety risk identified by WHA Group's risk assessment process is the potential accident caused by construction work. Contractors or WHA Group employees may encounter injuries or fatalities while performing construction activities because of accidents such as falling from heights, amputation of limbs, burns, and so on. As a result, WHA Group developed and implemented the following mitigation strategy:

- Developed a contractor handbook in which contractors are required to follow safety standards.
- Performed a job safety analysis and developed safety procedures.
- Implemented a work permit system; and
- Surveyed orderliness within the industrial estates.



FIRE AND EVACUATION

WHA Group established an Emergency Control Center (ECC) at 10 of the Group's industrial estates to monitor and suppress emergency situations. The ECC is managed by occupational health and safety experts and is equipped with fire control systems that are ready to go at any time. In 2022, the ECC stopped one emergency case at a factory in the Group's industrial estate. Furthermore, the ECC assisted the local authorities in suppressing 6 emergency cases in the surrounding communities outside of the industrial complex premises.



Nonetheless, WHA Group organizes annual emergency drills. The drill covered advanced level firefighting training. The evaluation of drill performance, which assessed employees' readiness for all processes, including Personal Protective Equipment (PPE), responding, and reporting processes and time, received full score from the emergency drill in 2022.

SPILL INCIDENT

Through a risk assessment process, WHA Group has identified the exposure to chemicals at wastewater treatment plants, including chlorine and sodium hydroxide, as a safety risk. In response to these risks, the following mitigation measures have been identified and implemented.



On June 23, 2022, WHA Group organized an emergency response drill for a chemical spill incident at WHA Eastern Seaboard Industrial Estate 1 (WHA ESIE 1). The drill involved participants from various organizations, including the Industrial Estate Authority of Thailand (IEAT), the Department of Disaster Prevention and

Mitigation, the Department of Labor Protection and Welfare, local agencies, local communities, local hospitals, customers, and WHA Group employees. The drill covered various response mechanisms, including emergency reporting, first aid, PPE selection, command, and control, etc.



ROAD SAFETY

The roads on the premises of industrial estates are used by a variety of stakeholders, which may cause traffic congestion or accidents. As a result, another key safety risk identified during the risk assessment process is road safety. When traveling within the industrial estates, the Group's employees, customers, and commuters may encounter potential road accidents. As a result, the Group implemented the following risk-mitigation measures:

- The installation of speed bumps on its main roads, as well as barrier concrete and a new turnaround lane for incoming vehicles from local roads, to alleviate traffic congestion.
- Constant inspection, monitoring, and improvement of road conditions.
- Development of traffic control systems

WHA Group considers road safety to be of utmost importance. Therefore, it continuously improves infrastructure and develops technologies to enhance

road safety and manage traffic congestion within industrial zones. With the implementation of this system, WHA Group receives accurate data on the number of vehicles, including correct license plate numbers, color coding, and vehicle types. It also identifies vehicles that violate traffic regulations, such as driving in the wrong lane, to manage traffic congestion and respond to collisions effectively. In 2022, there were approximately 147,695 vehicle entries and exits in Eastern Seaboard Industrial Estate (Rayong) (ESIE), totaling approximately 53,908,675 vehicles per year. Additionally, WHA Group has integrated digital systems to study data related to automated traffic control systems, allowing for the monitoring of traffic congestion levels and the automatic adjustment of traffic signal timings to reduce congestion from 10-15 minutes to 3-5 minutes. Furthermore, the number of fatalities from traffic accidents has decreased from 1 in 2021 to 0 in 2022.

In 2022, WHA Group continued to develop and improve its safety prevention measures to be used as post-incident safeguards and to respond quickly and efficiently to similar events in the future.

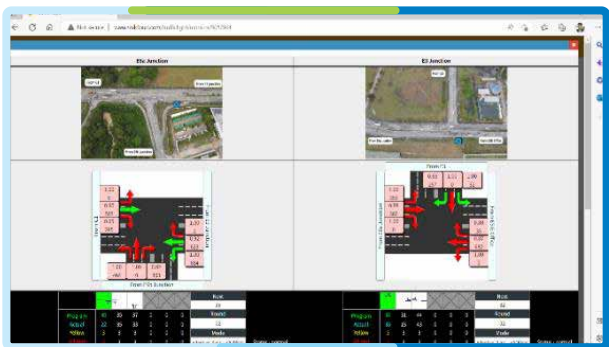
Furthermore, WHA Group has studied the use of drone technology to inspect road conditions and traffic during rush hours. It has also started using drones to inspect road conditions and traffic during emergencies, helping to detect and respond to road accidents promptly. The collected data can be further analyzed to identify and implement

preventive measures to reduce the number of accidents in the future. By utilizing drones, emergency response can be faster and more effective, leading to a decrease in road accidents and subsequently reducing traffic congestion.



ADAPTIVE TRAFFIC PHASE 2

The Adaptive Traffic project was initiated in 2021 and expanded in 2022 with Phase 2. It is a new technology aimed at improving the efficiency of traffic management. It utilizes real-time traffic signal control systems that collect data from closed-circuit cameras and calculate the optimal timing for traffic signal control. Furthermore, this system helps reduce traffic congestion and accidents caused by traffic. Additionally, it helps save travel time, leading to energy savings and reduced greenhouse gas emissions.



SAFETY CULTURE

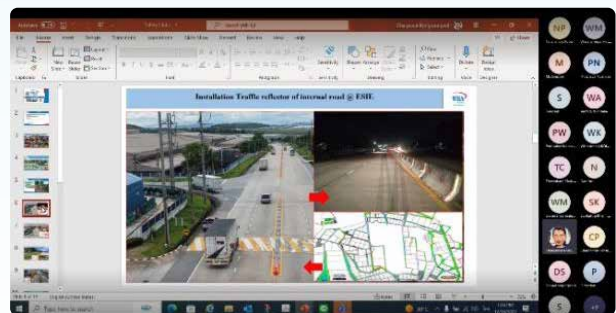
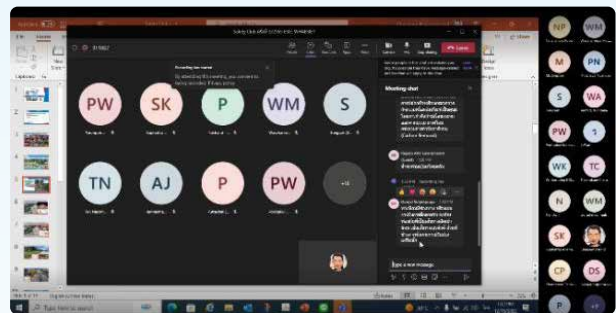
WHA Group provides training programs to its employees according to the specified requirements to instill good understanding and awareness of occupational health and safety practices. The Group conducts regular health examinations suitable for its employees every year. Additionally, employees have access to medical services through health insurance and accident insurance. Moreover, WHA Group encourages and supports employees to provide suggestions for improving the working environment to their supervisors, the Human Resources department, and experts in occupational health and safety. It is evident that WHA Group



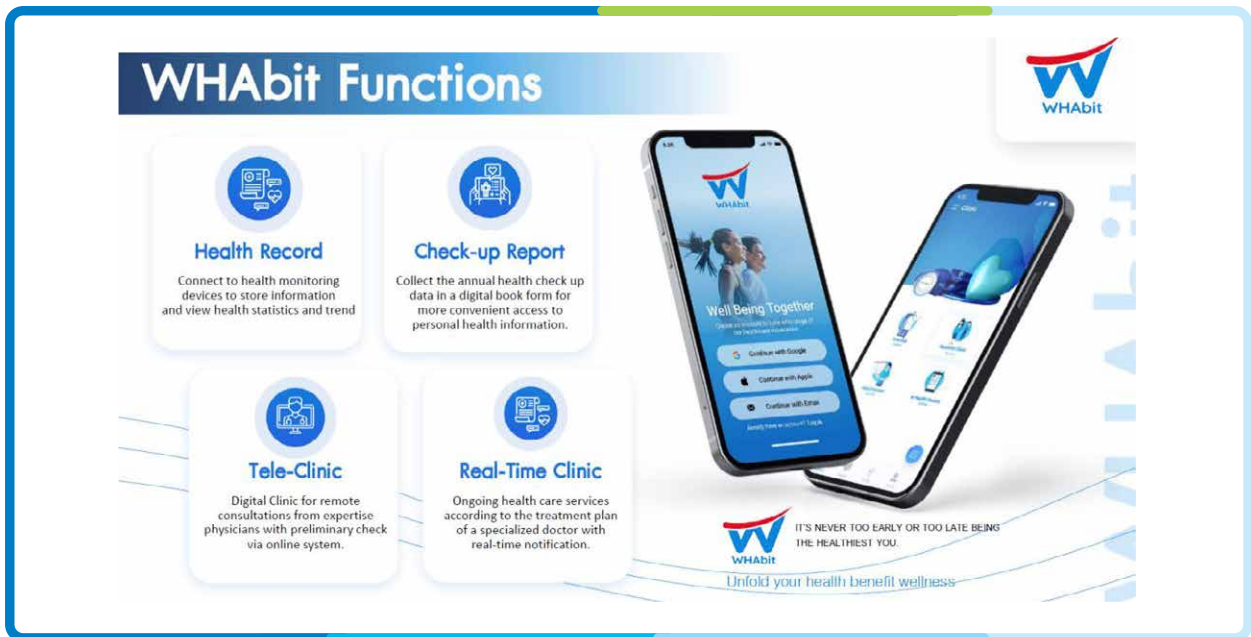
also prioritizes the safety of its contractors. All stakeholders must strictly adhere to the safety requirements of WHA Group and perform their duties to the best of their abilities. Therefore, before commencing work, contractors undergo comprehensive training covering environmental policies, relevant regulations, and safety standards. Contractors who have completed the training receive an identification card that is valid for one year from the date of issuance. Similar training programs were organized in 2022 for 1,253 new contractors and 845 contractors whose identification cards had expired. Short-term contractors are also required to undergo training to obtain a work permit for each specified period.



In addition to safety training programs, WHA Group has also established a safety club to collaboratively strengthen safety measures among stakeholders. The club consists of employees, contractors, and customers of WHAID, and WHAUP. The objective of this safety club is to encourage members to share their opinions and perspectives on safety practices. Due to the pandemic, WHA Group organized online meetings with customers. The most recent meeting was held on December 15, 2022, with the participation of 40 customers. The topics discussed during the meeting covered traffic management, road safety, control of substance abuse, misuse of medication, first aid, cardiopulmonary resuscitation (CPR), and the benefits of community enterprises. Additionally, to prepare for any potential accidents, WHA Group conducted training and drills for both office and field staff to enhance their emergency response capabilities.



WHAbit TO ENHANCE SAFETY



In addition, WHA Group has developed the WHAbit program, which is an integrated system aimed at promoting a conducive health and occupational environment within WHA Group. The WHAbit program establishes a seamless connection between online and offline platforms, providing digital medical support tools and occupational health consultation services. In case of emergencies, such as the need

for medical treatment, the program facilitates telemedicine services, allowing users to have video calls or chat consultations. Furthermore, doctors can receive real-time health examination data through specialized health monitoring devices. This enables doctors to conduct preliminary examinations or diagnoses, contributing to sustainable health care and management.

PERFORMANCE AGAINST TARGETS

WHA Group has set short-term and long-term goals for occupational health and safety operations. Through the implementation of the management system, WHA Group has achieved its occupational health objectives, enabling the prevention of accidents and illnesses according to the set targets in 2022.





COMMUNITY DEVELOPMENT AND STAKEHOLDER ENGAGEMENT

Community development is a principle that businesses must prioritize because communities are directly impacted stakeholder, positively or negatively, by the activities of the business sector. Therefore, businesses need to establish a direction for community development, monitor and mitigate negative impacts on communities, to create a foundation for peaceful coexistence and foster sustainability at the societal, national, and global levels.

WHA Group believes in conducting business with social responsibility for sustainable development and growth. Accordingly, our operation is conscious of the importance of factors that can have both direct and indirect impacts on the community such as noise, air and water pollution, waste management, non-registered population, and industrial accidents. These factors might cause conflict between

businesses and local communities, which is not only divisive but also costly. They can cost a lot of money and cause investments to be delayed for years. We understand that the right for safety living is a fundamental right, for the surrounding communities and other stakeholders and should not be violated. Therefore, we take preventive measures to mitigate these risks and ensure that every community in our operation believes that WHA is focused on its business slogan “The Ultimate Solution for Sustainable Growth” which emphasizes leaving no one behind, growing together among the organization, society, and environment, and support community development projects. Another key reason for WHA Group’s business success has been its ability to harmonize with and gain acceptance from local communities over the course of its 35-year existence.



MANAGEMENT APPROACH COMMUNITY DEVELOPMENT

WHA Group has established a social responsibility policy that has been approved by the board of directors to ensure that the Group's business operations, surrounding communities, and the environment coexist harmoniously and sustainably. Hence, WHA Group is committed to provide world-class solutions and ensure its customers of the highest quality and unyielding responsibility for environment preservation, through actions that promote energy conservation, the use of renewable energy, biodiversity management, and the incorporation of advanced technologies to maximize efficiency while being environmental and societal friendly under the "Mission To The Sun" project. This project contains 9 initiatives aiming to create new products and services, enhance customer satisfaction, reinforce organizational and personnel development within the company. Key projects include Green Logistics, Digital Assets (Metaverse), Digital Health Tech, and Circular Economy, etc.

WHA Group recognizes the critical importance of environmental management and resource conservation. As a result, WHA Group has sought to operate in a sustainable manner, focusing on a practical environmental management system. This includes the active management and monitoring of key environmental parameters such as biodiversity, wastewater quality, waste disposal, emissions, and resource conservation. These are the key parameters based on the nature of WHA Group's operations in relation to customers, suppliers, and surrounding communities, as well as the Group's ability to influence its business operations. We align practices with international standards such as the International Organization for Standardization (ISO) 14001 Environmental Management System and the ISO-9001 Quality Management System. As a result, a framework for ensuring a consistent environmental management approach across all WHA Group business hubs is provided as follows:

- Due diligence at the pre-purchase/acquisition/ investment stage initial environmental audit of each new investment

- Property/building development with environmental requirements and resource efficiency
- Maintenance programs with a focus on environmental performance and resource efficiency.
- Guidelines, training, and newsletters to ensure that property managers and tenants are up to date on emerging best practices and regulatory developments.

The project undertaken by WHA Industrial Development (WHAID) and WHA Utilities and Power (WHAUP) is considered to be 100% of the company's operations. They have conducted a study and prepared an Environmental Impact Assessment (EIA) report in compliance with the requirements and conditions stipulated in the Enhancement and Conservation of National Environmental Quality Act B.E. 2535 (1992), which the Group strictly adheres to. The EIA study considers the environmental and social impacts within a 5-kilometer radius of the project site through public participation to ensure that these impacts are monitored, mitigated, and controlled appropriately. Prior to proceeding with project construction, commencement, and operation phases, the EIA must be approved by the Office of Natural Resources and Environmental Policy and Planning (ONEP). Following that, WHA Group ensures that all environmental schemes specified in the EIA requirements are followed. The project's performance against EIA requirements and standards is monitored and reported to the Industrial Estate Authority of Thailand (IEAT), Natural Resource and Environmental Policy and Planning, and local provincial offices on a bi-annual basis, covering the months of January to June and July to December, respectively. While the communities residing in the surrounding areas may be prone to environmental impacts, WHA closely regulates, monitors and controls various management systems to prevent incidents such as chemical spills, wastewater discharge, excessive noise, and air pollution from factories resulting from our operations.



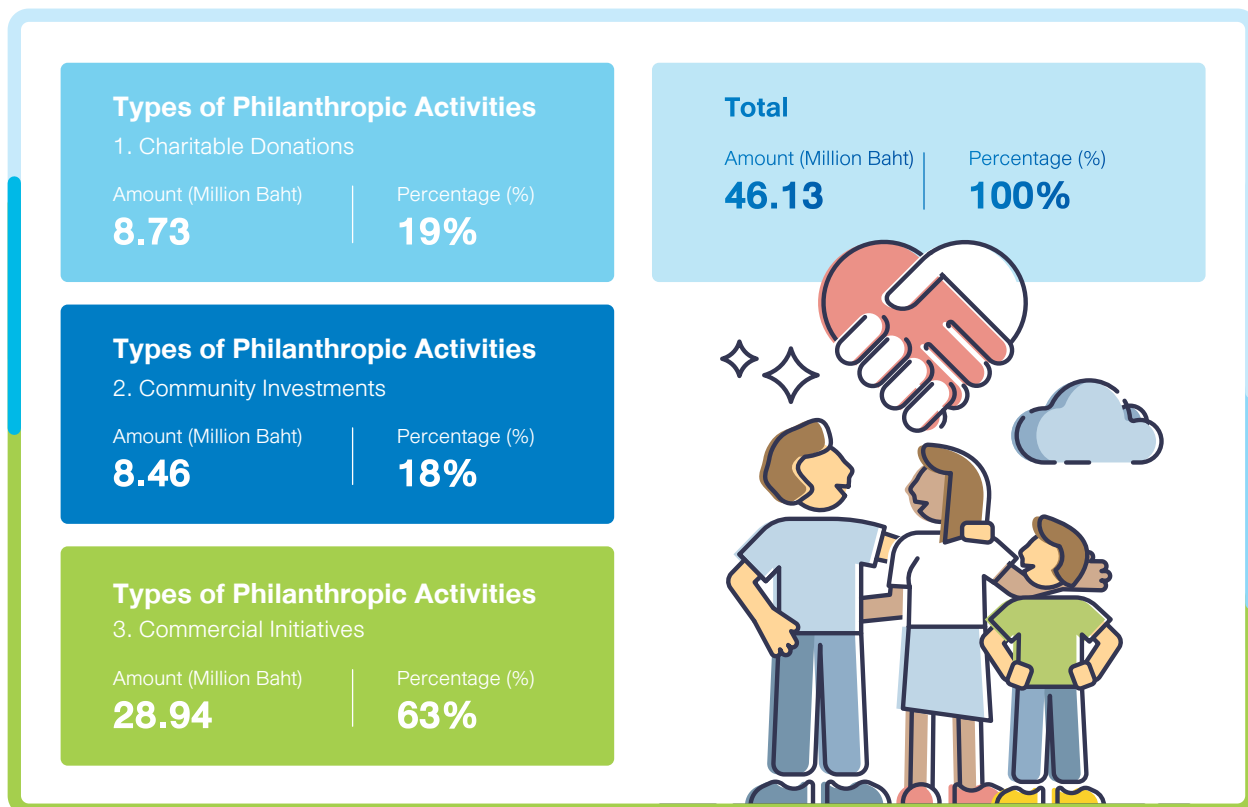
WHA Group has implemented a Unified Operations Center (UOC) system to gather, integrate, and display data from monitoring systems in projects and operational areas in real-time. This enhances transparency in various environmental indicators, aiming to prevent and provide confidence to the community. Additionally, it ensures compliance with regulatory requirements through public dissemination of monitoring results by government agencies.

WHAID and WHAUP have established guidelines for social participation and communication channels, including telephone, email, surveys, community representative appointments in the area, and a whistleblower platform (details can be found in the Business Ethics section). These initiatives aim to listen to the opinions of the community, and all suggestions and complaints will be reviewed by the established Corporate Social Responsibility (CSR) Steering Committee. Monthly meetings will be held to determine appropriate community development strategies and report to the Board of Directors.

Moreover, WHA Group established a strategy to positively impact its neighbors and society

through long-term programs centered on three pillars: education, well-being, and environmental development. The scope of development focuses on all stakeholders including vulnerable groups such as providing survival kits to the elderly and bedridden patients, as well as supporting the vaccination of the elderly, in order to support and address the needs and concerns of the communities.

In 2022, WHA Group collaborated on a number of corporate social responsibility initiatives with communities within a 50 km radius of the industrial estates. The Group contributed 46.13 million Baht to corporate social responsibility (CSR), as shown in the table below. A total of 57,095 employee working hours were contributed to the CSR initiatives' implementation. Such community development projects benefited a total of 151,564 people from 158 different communities. WHA Group has set a goal of reaching more than 97 percent of the communities in the surrounding area as part of its Community Engagement Level. In 2022, the company met this goal by working with 155 out of 158 villages in Rayong, Chonburi, and Saraburi. Its community engagement goal for 2022 will be at 98%





To ensure that the initiatives and processes implemented by WHA Group are effective and produce the most positive outcomes and benefits to the communities, the Group has conducted local stakeholder engagement review to measure the success of each stakeholder engagement activities. Hence, it is crucial for WHA Group to assess and measures the performance of these social activities organized, as the lesson learned from these activities will be incorporated into the Group's business processes and guide the improvement of the Group's CSR strategy. The stakeholder engagement review will be conducted on an annual basis. Thus, WHA Group has adopted three KPIs to

measure the performances:

- Community Satisfaction Survey (Units: as operation unit/%), conducted at the end of the engagement projects and activities.
- Social License to Operate (i.e., number of Warehouse business license, Industrial Estate Business License), that the Group has obtained and renewed.
- Complaints Channels (i.e., complaints received through whistleblowing channels and other communication channels) from local stakeholders e.g., communities, authorities, media, associations and NGOs.

THE REPORT CHANNEL AS BELOW,

The report channel as below,

Reporting Channels

- https://www.wha-group.com/th/corporate-governance/corporate-governance?form=whistle_blowing#contact
- ceo_office@wha-group.com
- auditcommittee@wha-group.com
- Comment box to Human Resource Department

The report channel as below,

Channels for External Stakeholders

- <https://www.wha-group.com/en/corporate-governance/corporate-governance>
- Ceo_office@wha-group.com
- auditcommittee@wha-group.com




RESULTS FROM STAKEHOLDER ENGAGEMENT

Stakeholders	Engagement Approach	Stakeholders' Expectation	2022 Performance Summary
Government/ Regulator	<ul style="list-style-type: none"> Meeting on occasion Various all-time communication channels (i.e., telephone, email and Line application) 	<ul style="list-style-type: none"> Regulatory compliance Stakeholder impact management Corporate governance and transparency 	<ul style="list-style-type: none"> Strictly comply with relevant laws and regulations Develop effective stakeholder engagement plans Corporate governance and transparency Ensure good corporate governance and implementation of business code of conduct
Community	<ul style="list-style-type: none"> Public hearing and meeting Community activities Community engagement survey Local community representatives Site visits 	<ul style="list-style-type: none"> Business operations' impacts on communities' well-being (i.e., traffic jam, safety, water withdrawal, etc.) Environmental management performance Community development and support Community engagement 	<ul style="list-style-type: none"> Conduct regular community feedback survey to ensure there is no impact on local community Implement mitigating actions where business operation activities affect community's well-being (i.e. use of smart traffic management to improve traffic problem) Involve surrounding communities in crisis management and emergency drill Ensure compliance with environmental related laws and standards Initiate community development programs regularly Share WHA Group's expertise with local communities Implement community development initiatives that support the COVID-19 impacts Provide effective and prompt response to community complaints Conduct community meeting to understand communities' needs and suggestions



Stakeholders	Engagement Approach	Stakeholders' Expectation	2022 Performance Summary
Employee	<ul style="list-style-type: none"> • Various all time communication channels (email, supervisor, intranet etc.) • Annual CEO Town Hall • Quarterly Executive Sharing • Annual employee satisfaction and engagement survey • Suggestion box • Whistle blowing channel • Monthly management meeting 	<ul style="list-style-type: none"> • WHA Group outlook • Business trends and updates • Update on news and knowledge sharing • Training and career development program • Work environment • Compensation, welfare, and benefits • Management of occupational health and safety • Business continuity plan 	<ul style="list-style-type: none"> • Update the performance and business outlook • Share business trends and updates via WHA's communication channels • Communicate and share updated situations and Executive knowledge • Develop and provide suitable training programs • Communicate on corporate values and strategy • Regularly review and improve employees' compensation and benefits • Promote good occupational health and safety culture • Regular communication of COVID-19 related news via internal SharePoint and emails • Implementation of management approaches to prevent COVID-19 impacts (e.g. Work from Home, sanitation as per best practices and regulations) • Update and communicate business continuity plan via various communication channels in a timely manner • Conduct business continuity plan rehearsals to ensure practices and requirements are strictly and effectively followed

TRANSFORMATION

WHA Group is committed to promoting sustainable growth through socially responsible business practices. We focus on creating a balanced, environmentally and socially friendly incorporating the Bio-Circular-Green Economic Model (BCG). We recognize the importance of the communities as one of the key stakeholders in our business operations, therefore, we align United Nation Sustainable Development Goals (SDGs) with sustainable social development activities. We continue to focus on developing and creating opportunities for the surrounding communities to grow alongside our businesses. We emphasize mutual benefit structures including scholarship projects to develop the potential of local workforce. Furthermore, the group

achieved the carbon neutrality in 2021 and aims to reach Net Zero Co2 Emissions in 2050, consequently, we prioritize social and environmental activities that promote natural resource conservation, clean renewable energy development, reducing Co2 emission activities, and WHA Clean Water For Planet Project aiming to improve the quality of water sources in the area for shared access within the communities. We also collaborate with the communities to expand tree planting areas to increase O2 and reduce Co2 levels. Additionally, we continue to promote well-being of employees and surrounding communities as well as strictly comply with ethical practices for benefits of all stakeholders.



In 2022, WHA Group has Corporate Social Responsibility (CSR) Steering Committee responsible for setting policies and guidelines for social and environmental responsibilities along with organizing activities to build good relationships and develop sustainably independent quality of life

for communities surrounding the industrial estate. We have implemented education, community, and environment development projects for the sustainable growth and development of the surrounding communities.

EDUCATION DEVELOPMENT PROJECTS

ART CAMP FOR STUDENTS

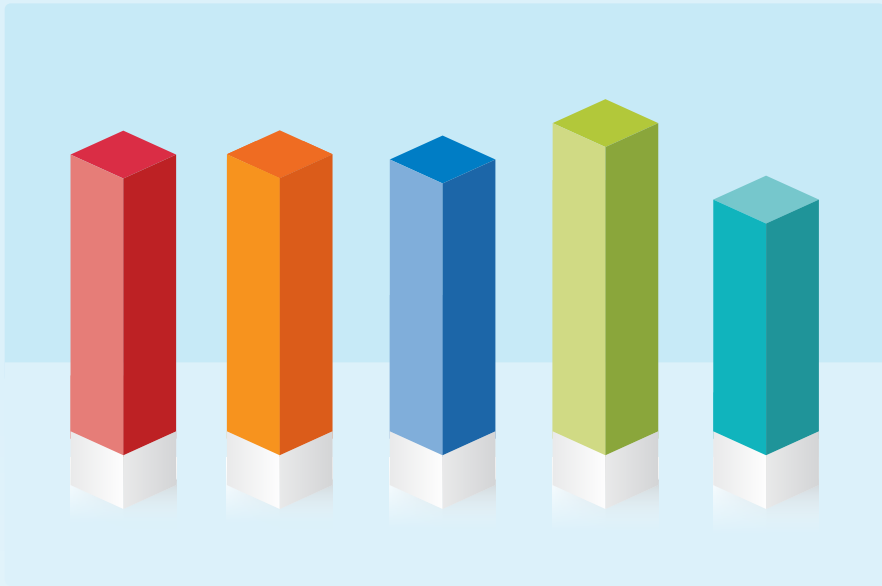
“WHA Group has been initiating Art Camp for students in the communities for over 14 years. We determine to host beneficial activities for students to cultivate art appreciation alongside environmental conservation within the communities.

In addition to that, we also reinforce their awareness about our environmental management practices. Therefore, we established Art Camp for Students to support schools that are located near our industrial estates by developing a love of art for school-age children. Moreover, environmental conservation, history, and local cultural teachings were also incorporated into the curriculum through Art Camp activities to develop the children’s creativity,

freedom of expression, and communication skills. We also share knowledge about natural resource conservation, the importance of waste sorting, and the 3R Approach (Reduce, Reuse, Recycle) implementation as a part of reducing Co2 emissions which is the main cause of the current greenhouse gas phenomenon.

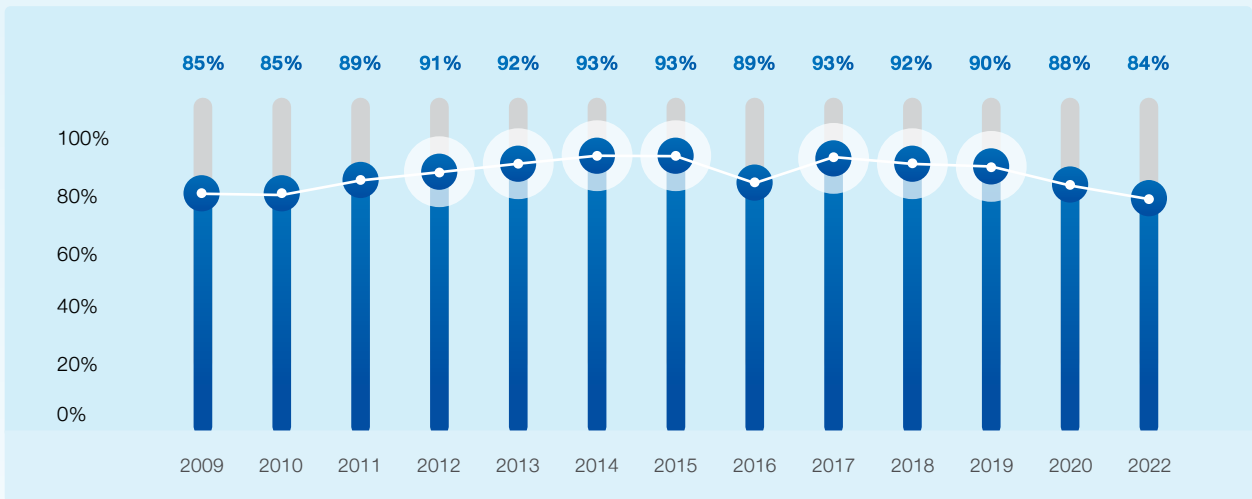


The program was attended by 551 students from 18 elementary schools. The satisfaction survey result of 551 students shows that 84 percent of the students gained knowledge in arts, 84 percent enhanced their creativity, 82 percent were able to apply the knowledge for personal and social benefits, 89 percent were satisfied and desired to participate in the future activity, and 78 percent became familiar with and understood WHA Group and the industrial estates.



- 84%**
To gained knowledge in arts
- 84%**
To enhanced their creativity
- 82%**
able to apply the knowledge for personal and social benefits
- 89%**
To satisfied and desired to participate in the future activity
- 78%**
became familiar with and understood WHA Group and the industrial estates

THE SATISFACTION SURVEY RESULT OF ART CAMP IN HOMETOWN PROJECT IN 2009 – 2022



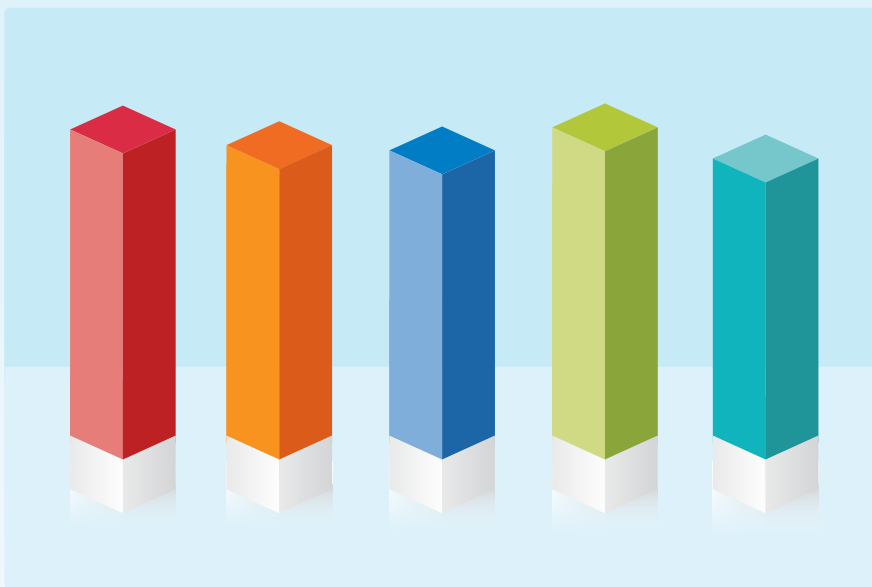
Most students feel that participating in the activity has helped improving their artistic skills and are able to apply the knowledge in their daily lives. The success of this project is promoting and fostering excellence in education for Thai youths, which is crucial for community and country development. Moreover, WHA Group is continuously bringing positive changes for better lives of these students in 2022 through educational support such as

scholarships, Children’s Day activities, providing lunch, renovating playgrounds, providing COVID-19 Antigen Test Kits (ATK), food, and drinking water for schools facing shortages during COVID-19 outbreak, renovating school buildings, bathrooms, fences, supporting sports activities for students in the schools around our industrial estates.

ART CAMP FOR TEACHERS

Art Camp for teachers is for providing basic artistic skills for teachers, enabling them to apply this knowledge into instructional materials with other subjects in classes. It also aims to promote and raise awareness of natural resource conservation through practical activities and field trips at Rayong-Chon Buri Provincial Under Royal Initiatives Pluak Daeng Development Center Project. In 2022, a total of 26 teachers from 14 schools in Rayong and Chonburi areas.

According to the satisfaction survey results, out of 25 teachers, it was found that 97% acquired fundamental art knowledge, 93% developed their creativities, 93% were able to apply the knowledge to their teaching, 97% were satisfied with the program and desired to participate in the future activity, and 91% became familiar with and understood WHA Group and the industrial estates.



- **97%**
To acquired fundamental art knowledge
- **93%**
To developed their creativities
- **93%**
To able to apply the knowledge to their teaching
- **97%**
To satisfied with the program and desired to participate in the future activity
- **91%**
To became familiar with and understood WHA Group and the industrial estates



WHA ENGLISH CAMP

WHA English Camp was organized to enhance English language communication skills for 60 students in 4-6th grade from Wat Chak Phak Kut School. The students participating in WHA English Camp: Explore the Land of WHA were encouraged to learn about the importance of English language communication and vocabulary, engaged in English conversations, and participated in game activities to promote learning and create a fun English learning experience.



SCHOLARSHIPS



Children are the future workforce and the nation's drivers. WHA Group recognizes that some students, despite being exceptionally talented and skilled, may be unable to pursue their education to the fullest extent possible due to financial constraints. As a result, the Group regards educational support as

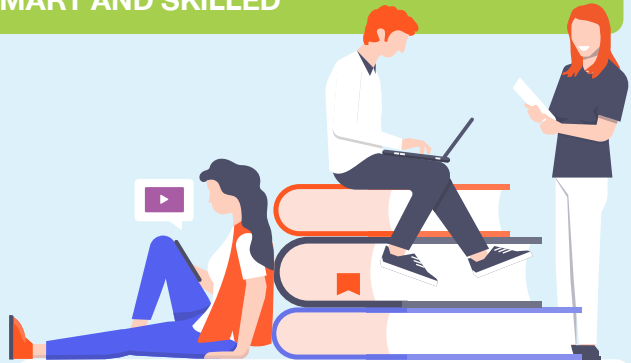
an important scheme for community development. WHA Group aspires to provide youth with opportunities to develop their skills and potentially improve their quality of life. As a result, WHA Group continues to provide educational support through scholarship funds for students at the preschool, primary, and secondary levels who lack financial resources and their families get impacted from the COVID-19 pandemic in order to provide educational opportunities for underprivileged students and empower them to become capable youths. In 2022, WHA Group granted scholarships to students in schools around WHA Industrial estates totaling 1,200,920 Baht.

GRANTS FOR THE SMART AND SKILLED

Currently, the labor market in Thailand, including factories in industrial estates, has a high demand for highly skilled, well-trained, and talented workforce. The Dual Vocational Training (DVT) initiative was created by the Office of Vocational Education as a result of collaboration between the educational sector and private company factories, allowing students to receive theoretical education with on-the-job training simultaneously and enabling companies and industrial factories to train their workforce according to their specific needs. However, many promising students are unable to complete their courses due to financial constraints. In light of this, WHA Group has been supporting the DVT Program for the past 11 years, in collaboration with Bankhai Technical College in Rayong, by awarding grants to bright, disadvantaged undergraduates. Furthermore, WHA Group assists them in locating on-the-job training opportunities among customers in its industrial estates. The only educational institution qualified for the DVT Program in the Eastern Economic Corridor (EEC) is Bankhai Technical College in Rayong.



As a result of the grants, there were a total of 102 students participating in this program up to now. In 2022, WHA Group awarded full scholarships to 13



students and over 100% of the DVT students were hired by WHA's customers in WHA industrial estates.

In addition to promoting educational opportunities for youths, this program also plays a crucial role in promoting workforce development as a key mechanism in driving the EEC, which includes the strategically important provinces of Rayong, Chonburi, and Chachoengsao, continues to attract more private investment. The government is currently developing major projects, such as motorways and double-track railway systems, as well as the expansion of U-Tapao airport and seaport facilities, with infrastructure as one of the pillars of development.

The Group recognizes the importance and aims to further support the development of capable youth to become a significant workforce to drive various factories in WHA industrial estates located in EEC area.

SETTING A GOOD EXAMPLE IN THE COMMUNITY



WHA Group and Bankhai Technical College jointly select participants for the DVT program based on their knowledge, abilities, and enthusiasm for learning. The selected students will have the opportunity to become interns in businesses and factories within the industrial estate of WHA Group.

Bankhai Technical College in Rayong province is the only educational institution that meets all the requirements for the DVT program. Mr. Prateep Chulalek, the Director of Bankhai Technical College, expressed gratitude for the annual support of WHA Group, stating, “This program benefits students, organizations, the EEC project, as well as community members. The training and practical work experience that students receive in the workplace enhance their career prospects. Companies can teach and reinforce various specialized skills that students need, and it often leads to employment opportunities after graduation. Students who participate in the DVT program serve as excellent role models for younger students, as

they see the potential for good income from their work. The vision of Bankhai Technical College is to ensure that students have good job opportunities after graduation and possess essential knowledge to contribute to the country’s development and pass on their knowledge to future generations. This greatly contributes to the growth of the industry and the well-being of people in society.”



Lecturer Yotsaphon Inchan from Bankhai Technical College stated, “I would like to request that all scholars maintain their determination, diligence, and commitment to their studies, in order to grow into citizens creating positive things for society and the country. I would like to express my gratitude to WHA Group for supporting scholarships for these youths. This scholarship is considered an opportunity for them to pursue higher education and provides them with the chance to gain vocational training in companies within the WHA network. This will help them acquire essential experiences for future success.”





Mr. Arthit Damkratok, a WHA scholar, said, “I feel delighted, proud, and greatly honored to have received such wonderful opportunities from WHA. I am currently studying in the field of production and my goal is to work with an international organization within WHA industrial estates. This will provide me

with the opportunity to work abroad in the future, ensuring a good income to support my family. I would like to express my sincere gratitude to WHA Group once again for granting me and my friends this scholarship as steppingstones for our future success. I will continue studying and strive to achieve our dreams.”

For all parties involved with the DVT program is a win-win situation. WHA Group is proud to support this excellent initiative that assists in the provision of qualified, skilled workers, particularly for sectors such as next-generation automobiles, smart electronics, agriculture and biotechnology, robotics, and other S-curve industries that the EEC welcomes under the Thailand 4.0 scheme.

TEACHER FELLOWSHIP PROGRAM



Many primary schools around WHA industrial estate areas are currently dealing with issues related to a lack of qualified teachers. WHA Group recognizes the importance of basic education for the youth in the supervised area. Therefore, we have supported contract primary school teachers in various subjects for the schools within the Group’s industrial estate areas in Rayong and Chonburi province by providing



a total of 1,260,000 Baht funds for teachers from 7 different schools in the area.

Evaluation of outcomes that provide funds to teachers. There are about 1,500 students from 7 schools in each year that were trained by WHA ‘s teacher.

SCHOOL BUILDING RENOVATION PROGRAM FOR THE SCHOOLS AROUND WHA INDUSTRIAL ESTATES

As a continuation of WHA's Art Camp for teachers in schools around the industrial estates, in 2022, WHA Group has supported participating teachers to apply their skills to instructional materials by creating artwork on classroom walls as a learning material for students.



Furthermore, WHA Group also organized activities for our employees to benefit the schools. WHA volunteers helped painting the school buildings, to improve their cleanliness and aesthetics which created learning environment for students. They also participated in renovating playgrounds and outdoor activity fields for early childhood development to promote and expand learning

resources in schools and providing a contemporary and age-appropriate imagination for students, in order to develop youths and the schools around the industrial estate areas at the same time. This program also includes canteens and bathrooms renovation for the students' hygiene, and school fences restoration for their safety.

COMMUNITY DEVELOPMENT PROJECTS

WHA Group completed the following projects in 2022 to improve the livelihoods of the communities.

SPONSOR FOR PUBLIC HEALTH BY PROMOTING DIGITAL HEALTH TECHNOLOGY.

WHA Group supported Thai startup that is developing an Artificial Intelligence (AI) system that helps doctors analyze X-ray images to help diagnose diseases. WHA gives back to society in many ways to make a positive change. Providing healthcare through sustainable initiatives and the latest technology will ensure a healthy community which is a driver for progress and growth.

In addition, the Group also promotes and develops digital healthcare on the WHAbit platform in order to enhance access to healthcare services and solutions for all employees and customers within WHA industrial estates, logistics centers, and office buildings. WHAbit is the most efficient online

healthcare services application that connects with offline channels including telemedicine, health check-up, Non-Communicable Disease (NCD) clinics, smart clinics, prescription, Data Analytics and other related services. Our goal is not only to create an adequate working environment within the industrial estate but also to improve health and well-being. We aim to provide 24/7 efficient and comprehensive healthcare access for employees and enhance medical capabilities and public health services. These efforts raise awareness, create social benefits, reduce conglomeration in healthcare facilities, especially during the COVID-19 pandemic, and help users access quality healthcare services.



SPONSOR FOR PUBLIC HEALTH BY PROVIDING MEDICAL EQUIPMENT TO HOSPITALS AND HEALTHCARE FACILITIES IN THE COMMUNITY



Because WHA Group emphasizes and cares about the health of the community, we have helped funding with Snoh Unakul Foundation to donate the 1 million Baht worth of oxygen concentrator and supported a procurement project for oral rehabilitation instruments for Pluak Daeng Hospital in Rayong, to enhance dental care services in root canal treatment and promote oral health for people in Pluak Daeng district. We also supported the

procurement of dental equipment and materials for Nong Sua Chang Health Promoting Hospital, the production of hospital curtains for the ER of Bankhai Hospital in Rayong, as well as food and drinking water for medical professionals and hospital staffs at COVID-19 vaccination centers in hospitals and healthcare facilities surrounding WHA industrial estates.



VULNERABLE GROUPS SUPPORT PROGRAM



WHA Group values every group of people in the ecosystem including vulnerable groups such as elderly, people with disabilities, and bedridden patients. Therefore, we organized activities to promote quality of life and health of the elderly in Pluak Daeng district. We provided health promotion activities and distributed survival kits to elderly and bed ridden patients in 14 communities around WHA

industrial estates, with a total value of over 217,500 Baht. We also arranged air mattresses for bedridden patients who are unable to look after themselves and lack the necessary equipment. Additionally, we assisted people with disabilities who lack necessary self-care aids, enabling them to lead independent lives and perform daily activities like any other individuals.



SUPPORT INDIVIDUALS AFFECTED BY COVID-19 PANDEMIC

The spread of COVID-19 has had an impact on various sectors, including educational institutions. In 2022, after the situation of the pandemic improved, schools resumed normal on-site learning. Being concerned about the health of the youths, WHA Group provided 1,500 sets of COVID-19 Antigen Test Kit (ATK) worth 115,080 Baht to schools facing shortages, as well as hospitals and local authorities in need.

Moreover, the Group donated survival kits to COVID-19 patients and individuals affected by the pandemic residing in communities surrounding WHA industrial estates as follows, 105 sets to Ta Sit Subdistrict Administrative Organization and 105 sets to Chomphon Chaophraya Subdistrict Municipality. We also provided basic household remedy to COVID-19 patient care centers in collaboration with local authorities.



INFLUENZA VACCINATION PROGRAM



WHA Group prioritizes quality of life for the elderly, individuals at high risk of complications or influenza virus infections, and individuals with limited access to the vaccine. Therefore, we organized a project to support influenza vaccination by providing 500 doses of influenza vaccine to community members,

including 200 doses for Pluak Daeng subdistrict, Pluak Daeng district, Rayong province, 300 doses for Bo Win subdistrict, Si Racha district, Chon Buri province, to protect elderly and high-risk groups from influenza and promote good health and well-being among community members.

WHA, IN COLLABORATION WITH SIRIRAJ HOSPITAL AND THAI RED CROSS SOCIETY, ORGANIZE REGULAR BLOOD DONATION ACTIVITIES



WHA Group collaborated with Siriraj Hospital for blood donation at the headquarter, WHA Tower, having employees, customers, and nearby community members participated. We also

partnered with Thai Red Cross Society for blood donation at WHA industrial estate offices in Rayong, Chonburi, and Saraburi province.

COOPERATION WITH CUSTOMERS

WHA Saraburi Industrial Land (WHA SIL) and WHA Rayong Industrial Land (WHA RIL), together with their housed customers, have established a Community Relationship Committee. Members of the Committee cooperatively collect funds to conduct social development programs to enhance the surrounding communities' livelihoods. There are currently 66 factories participating in WHA SIL's Community

Relationship Committee with a shared budget of 1,860,000 Baht, and 23 factories participating in WHA RIL's Committee with a shared budget of 712,000 Baht. In 2022, a total of 2,572,000 Baht of funds were collected and allocated towards scholarships, religious & youth activities and "We Care Nong Kae Project", and WHA RIL CSR Committee.



WHA PAN GAN PROJECT

WHA Group launched WHA PAN GAN since 2020, an online marketplace to promote and sell homemade products and homegrown specialties made by local people who live in the vicinity of nine of the Group's industrial estates in Chonburi and Rayong province.

There is a promotion channel through social media such as Facebook and YouTube, that aims to connect sellers and buyers by providing a showcase of products ranging from handmade crafts and traditional medicines to local food items and homemade delicacies. To reach a global audience and provide opportunities to increase sales and support communities.

Micro-entrepreneurs, food producers, small cottage industry owners, and housewives were among those who welcomed the program and were invited to participate in order to promote and sell their products to a larger market. The CSR initiative of WHA Group promotes job creation and local economic development. This opportunity represents a new source of revenue or side income for many households, allowing them to improve their lives and secure a better future for their children. Furthermore, it is a means of preserving the community's heritage and passing on the art of handicrafts and specialty food products from



various hometowns. It emphasizes the creation of value based on local traditions, the availability of agricultural products and natural materials, and the transmission of skills from one generation to the next. In 2022, WHA Group promoted local products from the program through WHA PAN GAN online marketplace and supported the products by giving them as new year gifts to various organizations, customers, benefactors, and individuals associated with the company. We also provide support for

products from this project such as snacks, food, beverages, as well as set up product booths during company meetings and conferences. In the special occasion of 2022, WHA Group has been an official communication partner in the Asia-Pacific Economic Cooperation (APEC) 2022, therefore, the group supported the product from WHA PAN GAN Project as souvenirs to leaders and honorable guests attending the event.

As a result of WHA PAN GAN market, WHA Group supported to buy products from PAN GAN for almost 800,000 Baht for New Year Basket, APEC 2022 souvenirs, and supported local products such as food and snack for meetings. The whole purchase and selling via WHA PAN PAN market gained almost 800,000 Baht to the community. There are products from 37 communities and 12 local product groups participating in this program.

WHA PAN GAN Community Shop

	Snack		Meal		Preserved Food
	Spicy Dip		Beverage		Fruit and Vegetable
	Health products		Handmade		Home Decoration
	Garment		Miscellaneous		

COMMUNITY CAREER PROMOTION PROJECT

WHA Group values sustainable coexistence, so we participate in supporting community career promotion aiming to promote income and well-being for community members. The Group created career promoting activities in various forms. For example, we invited speakers from the community who have knowledge and expertise in production and distribution of community products, providing training opportunities for community members. They hosted soap and shampoo-making workshops for household use, which helps reduce expenses and

can also be turned into second job for extra income.

In this program, supporting tools and equipment for honey collection are provided to the Pluak Daeng bee farm community enterprise group, Ta Sit subdistrict, Pluak Daeng district, Rayong province, to enhance the capacity of the group in honey collection, production, and distribution to increase income for the community. WHA Group supports honey products as New Year's gifts to organizations annually.



In addition, WHA Group organized a study visit for Banchakmahad vocational community members from Ban Khai, Rayong province, and Ta Sit Subdistrict Administrative Organization members, in Kongkiat Textile Co., Ltd., Saraburi province. The purpose of the visit was to learn about the development of natural fiber weaving process using fibers from water hyacinth and local agriculture plants in Rayong province, such as pineapples. The knowledge gained can use for further application for extra income by weaving water hyacinth fibers obtained from WHA's constructed wetland system.



WHA E-JOB MARKET



In 2022, WHA Group continues to support companies and entrepreneurs within the industrial estates in Rayong and Chonburi province to announce job vacancies through the “WHA E-Job Market” Project. It is an online platform that will match its customers’ recruitment needs with job seekers’ qualifications. The E-Job Market program is easily accessible via the company’s website as part of WHA Group’s CSR initiatives. Graduates and job seekers from all over the country can go to look for job openings on the website <https://www.wha-industrialestate.com/en/job-pool>. Furthermore, WHA Group provided the simplest way to find a job by using a QR code.

The project’s goal is to increase hiring in the surrounding communities by providing jobs within the industrial premises, promoting through local

agencies, and sending this database to WHA Group’s customer for consideration. There were 583 job positions/roles available, and 250 community members applied through this project.

AS a result of the E-Job market, WHA Group gained the benefits from created value added for WHA’s customer. Besides, there are some companies that are looking forward to filling vacancies, specifically in their production line. Through the WHA E-Job Market, WHA Group provide a platform to create a win-win situation for all, by matching WHA customers’ HR needs with job seekers’ expectations, increase their job channels and chances of attracting new and skilled talents. In addition, all process were done on-line. There were paperless. This program can help WHA’s customers to reduce number of papers for the job applications and recruitment process.



ENVIRONMENTAL DEVELOPMENT PROJECTS

WHA Group places importance on conducting business in line with the ESG principles, maintaining a balanced approach across three dimensions: environment, society, and business, along with services development to provide sufficient and sustainable solutions to meet customer needs. Therefore, various activities have been organized to support environmental conservation initiatives including the following:

WHA CLEAN WATER FOR PLANET

Established in 2016, the Clean Water for Planet project destined to treating and managing wastewater, raising awareness about the importance of water resources, and promoting accurate understanding and collective consciousness among communities about the significance of natural resources conservation. WHA Group has undertaken the construction and delivery of wastewater treatment system to the communities to improve the water quality in canals using eco-friendly constructed wetland, inspired by the late King Bhumibol Adulyadej's (King Rama IX). The Group has delivered a constructed wetland system to the Pluak Daeng Subdistrict Administrative Organization in Rayong province. In 2022, we also delivered a constructed wetland system to the Nong Khla Subdistrict Municipality in Chanthaburi province.



WHA Clean Water for Planet



1) TRAINING COURSES FOR STUDENTS AND KNOWLEDGE-SHARING WITH LOCAL ORGANIZATIONS

In collaboration with academic institutions, WHA Group provides students with training courses on water conservation and wastewater management by offering internship programs for university students each year for them to gain newfound knowledge from the Group's expertise and specialization in wastewater and water management services. The internship program had 8 students participating in 2022, including 2 Mahidol University students, 2 Suranaree University students, 2 Mahasarakham University students, and 2 Bankhai Technical College students.



Moreover, WHA Group supports organizations interested in visiting and observing the water treatment and management systems within the WHA industrial estates to provide interested parties with specialized knowledge in the management and conservation of water resources and wastewater of WHA to be applied to benefit future organizations.

The group provides opportunities for students and organizations to learn and observe the Smart Eco Industrial Estate, Smart Office Solutions, and Smart Logistics systems which are interconnected with

the Unified Operations Center (UOC) located at the headquarter, WHA Tower. The UOC enables real-time monitoring of various environmental factors such as air quality, water and wastewater quality, rainfall levels, and traffic management. In 2022, WHA Group welcomed a total of 545 individuals, including government officials, students, and interested parties, to visit and observe the operations of WHA.



2) WHA CLEAN WATER FOR PLANET LEARNING CENTER



WHA Group has delivered a prototype community wastewater treatment system to Pluak Daeng Subdistrict Administrative Organization in Pluak Daeng district, Rayong province, located near the Eastern Seaboard Industrial Estate (Rayong). The system can treat 400 cubic meters of wastewater per day as a constructed wetland using natural technology, plants and microbes, to treat wastewater. The Group is committed to sharing knowledge and expertise in wastewater treatment with the officials of Pluak Daeng Subdistrict Administrative Organization to ensure sustainable management of community water resources.

In 2022, the group organized the “Water Conservation, Forest Conservation” project for the officials of Pluak Daeng Subdistrict Administrative Organization, teachers, and students of Pluakdaengpittayakom School. The project involved educating them about wastewater treatment technologies using plant filtration, reducing environmental issues related

to wastewater in the community, and appropriate wastewater management practices for the community. This aimed to enable the community to have wastewater treatment systems for their water sources and maintain sustainably good water quality. Additionally, the project involved planting Narrowleaf cattail trees, which are plants grown in Pluak Daeng community’s constructed wetland, to further enhance the absorption of organic substances in the wastewater treatment system.

WHA Group has a project to establish the WHA Clean Water for Planet Learning Center at the Eastern Seaboard Industrial Estate (Rayong) as a hub for gathering and exhibiting knowledge and expertise in water management and administration by WHA Group in order to disseminate sustainable water management knowledge to interested individuals. In 2022, the project was in the study and design phase, and construction is scheduled to begin in 2023.



3) PROVIDE WHA CLEAN WATER FOR PLANET FOR LOCAL COMMUNITIES



Water and Environment Institute for Sustainability (WEIS), The Federation of Thai Industries, and Map Ta Phut Entrepreneur Club, WHA Group delivered this program to treat community wastewater in Nong Khla Subdistrict Municipality area.

The wastewater treatment system for communities in Nong Khla Subdistrict Municipality area was being implemented by WHA Utilities and Power Plc. under the concept of WHA Clean Water for Planet. The project covers an area of 15 rai, can treat up to 400 cubic meters of wastewater per day, and can accommodate potential increase of wastewater volume up to twice the capacity, reaching 800 cubic meters per day. The system receives wastewater from Nong Khla community and treats it using natural processes by plants such as Narrowleaf cattail and Bird of paradise trees which can absorb organic substances in biological wastewater treatment. Additionally, photovoltaic systems have been used in the project to contribute to its sustainability and environmental conservation efforts.

WHA Group is pleased to delivery Pluak Daeng constructed wetland as the first community WHA Clean Water for Planet program, considered a natural technology that is eco-friendly, cost-effective, and easy to maintain, to the Pluak Daeng Subdistrict Administrative Organization in Rayong province. The overall water treatment process in the wetland system can be found in the Water Management chapter.

Pluak Daeng Wetland Water Systems could reduce organic compounds by 81.82%, treat wastewater with a capacity of 136,656 cubic meters per year, and benefit 5,984 people, 35 apartments, 12,494 houses, and 4 local markets in Pluak Daeng community. As a result, this process may reduce the company's risk of receiving complaints about water pollution.

On September 1st, 2022, WHA Group delivered Wang Tanot constructed wetland, the second community WHA Clean Water for Planet program, to Nong Khla Subdistrict Municipality, Chanthaburi province. In collaboration with Industrial Estate Authority of Thailand, Wang Tanot Water Basin Committee, Nong Khla Subdistrict Municipal Council members, Thai Industrial Estate and Strategic Partner Association,



WATER HYACINTH PROJECT

In 2022, WHA Group has continually implemented water hyacinth project for surrounding community in Bankhai District, Rayong province, to generate job and additional income flows toward the local communities of its operations through employment. On a monthly basis, the community can take water hyacinths from Eastern Seaboard Industrial Estate (Rayong)'s wastewater polishing pond dredging process for free and use them to make and sell hampers and wickerwork products. This enabled the community to generate income and save money on the purchase of such water hyacinths, which can save cost around 100 Baht per basket, each contains 150 water hyacinth strips, and have a reliable source of raw material on a monthly basis. Every year, WHA purchase 300 baskets that made from the water hyacinth from the local community, a total worth of 120,000 Baht, and contained with the local products from WHA PAN GAN Project as New Year gifts. As a result, this project generated 590,000 Baht



in revenue for the community, an additional income of approximately 2,000 Baht/month/person.

Furthermore, WHA Group also used water hyacinth wickered products as souvenirs in 29th APEC Meeting at Queen Sirikit National Convention Center, giving additional income of 10,000 Baht for Banchakmahad community members.



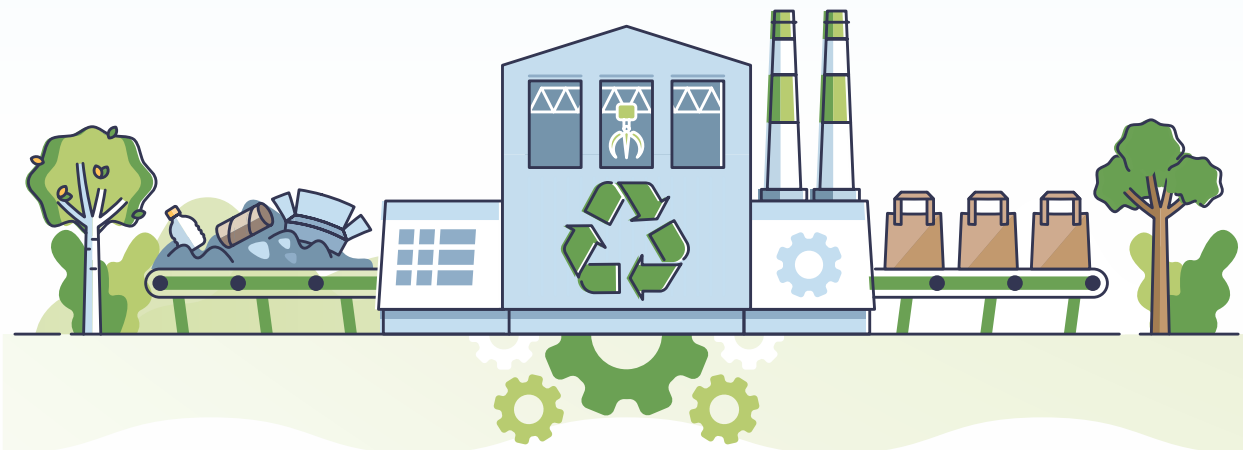
Since 2021, WHA Group, in collaboration with PTTGC, has come up with a new fabric idea to increase the value of water hyacinths through upcycle process by using water hyacinth from a constructed wetland in the group's industrial estates, weaving with fibers from used PET plastic bottles, and cotton fiber.





In 2022, WHA Group initiated “WeCYCLE” project based on the Bio-Circular-Green Economic Model” (BCG) with the following objectives:

1. To instill environmental consciousness across all sectors of the WHA Eco System and help reduce the amount of plastic waste from landfilling to address the issues of carbon dioxide emissions and global warming.
2. To produce upcycled 2,000 school bags, by encouraging businesses to donate used plastic bottles which will then be processed through the recycling system to become plastic fibers and will be blended with water hyacinth fibers
3. To develop knowledge in creating additional value for water hyacinths and used plastic bottles by upcycling them into new products which represent using resources sustainably and valuably.
4. To support the community in having second occupations, generating income, and fostering sustainable coexistence with WHA industrial estates.



WeCYCLE Project accepts plastic bottle donations from various units within WHA Eco System, including employees, customers, companies, industrial factories within WHA industrial estates, local government sectors, and schools. Collection bins called “YOU-Turn” are places to collect used PET plastic bottles at key locations such as WHA Tower (headquarter) in Bang Na district, as well as various areas within WHA industrial estates as follows:

1. ESIE Plaza 1 Building
2. ESIE Plaza 2 Building
3. WHA Plaza 3 Building
4. WHA City Park
5. Eastern Seaboard Industrial Estate (Rayong) Office
6. WHA Eastern Seaboard Industrial Estate 4 Office
7. WHA Eastern Industrial Estate (Map Ta Phut) Office
8. WHA Rayong Industrial Land Office
9. WHA Saraburi Industrial Land Office
10. WHA’s customers participating in WeCYCLE Project such as Fabrinet, Ampacet, Stars Technologies, NRB Bearings, etc.



WeCYCLE Project has received excellent cooperation from over 90 companies in the industrial estates registering for this program, as well as local government sectors, schools, and public in donating used PET plastic bottles.

Since the start of WeCYCLE project, from March to November 2022, the project has received a significant amount of donated used PET plastic bottles from participating members, in total weight of 10,368 kilograms or 609,874 bottles (600 ml. volume). In terms of Greenhouse Gas Reduction



(GHG), this amount is estimated to reduce 24,053 kgCO₂e, which is equivalent to 1-year carbon dioxide absorption of 2,673 trees.





WHA Group intends to take the used PET plastic bottles donated by WeCYCLE project members and import them into upcycling process. They will be weaved into upcycled fabric combined with water hyacinth fibers from Banchakmahad community, which made from water hyacinth from constructed wetland system within WHA industrial estates. The fabric will later be used to make school bags for students around WHA industrial estate areas.



This project created jobs and income of over 40,000 Baht for Chakmahad community by extracting fibers from water hyacinth, transforming and spinning them with upcycled PET plastic fibers and cotton fibers. These 3 fibers will be weaved together into fabrics. WHA Group also gave water hyacinth fiber bags to students in schools located around WHA industrial estates.

WHA Group gained income of approximately 50,000 Baht from selling the fibers to manufacturers for further processing into products.

The collaboration between PTTGC and WHA Group utilized this new upcycled water hyacinth and used plastic bottles fiber fabric to create the iPad case and hampers to make New Year gifts in 2022 for WHA Group’s most valued customers, who expressed their satisfaction with the gifts received.



WeCYCLE Project has received the special Thai Development Award from AMCHAM CSR Excellence Recognition event organized by The American Chamber of Commerce in Thailand. The award was presented by Mr. Varawut Silpa-archa, the Minister of Natural Resources and Environment. The project involves utilizing water hyacinths from the Group’s WHA Clean Water for Planet project and used PET plastic bottles to produce various products such as school bags, hampers, and laptop bags. This initiative aligns with the principles of a circular economy, aiming to create jobs and income for the communities surrounding WHA industrial estates. It emphasizes the company’s commitment to sustainable growth through socially responsible business operations, promoting balance and societal and environmental friendliness. The project is based on the Bio-Circular-Green Economy Model (BCG) principle.

GREEN EFFORTS PROJECT

WHA Group, in collaboration with the Industrial Estate Authority of Thailand and entrepreneurs within WHA industrial estates, helped planting trees around Nong Pla Lai Reservoir, Pluak Daeng subdistrict, Pluak Daeng district, Rayong province, to sustainably reduce greenhouse gas emissions and mitigate global warming. Together, we planted a total of 2,800 trees, including 600 resin trees, 1,000 bamboo trees, and 1,200 yellow elder trees.

Furthermore, WHA Group, together with volunteers from educational institutions, government sectors, and private organizations, helped planting landrace trees to expand green spaces in various areas. These activities took place in Bo Win subdistrict, Si Racha

district, Chonburi province, Nong Lalok subdistrict, Bankhai district, Rayong province, Maenam Khu subdistrict, Pluak Daeng district, Rayong province, and Chum Saeng subdistrict, Wang Chan district, Rayong province. We also organized landrace tree planting activity in Ban Khao Hin School, Bo Win subdistrict, Chonburi province as well as rose awareness among students from the school about the value of trees in the ecosystem and the impact of climate change on daily life. Apart from providing shade, trees also produce oxygen and help reduce carbon dioxide in the air, serve as habitats and food resources for wildlife, and help maintain the quality of water and soil.



ENVIRONMENTAL MONITORING NETWORK (ENVIRONMENTAL DETECTIVE) PROJECT



WHA Group hosted “Environmental Monitoring Network (Environmental Detective) Project 2022” for schools surrounding WHA industrial estates as follows:

1. Ban Khao Hin School, Bo Win subdistrict, Si Racha district, Chonburi province.
2. Ban Hup Bon School, Khao Khansong subdistrict, Si Racha district, Chonburi province.
3. Ban Map Lambit School, Klong Kiu subdistrict, Ban Bueng district, Chonburi Province.
4. Chumchon Borisat Namtan Tawanaok School, Ta Sit subdistrict, Pluak Daeng district, Rayong province.

5. Ban Khlong Kram School, Pluak Daeng subdistrict, Pluak Daeng district, Rayong province.

To promote environmental knowledge and understanding among youths around WHA industrial estate areas, raise environmental conservation awareness, enhance waste sorting practices and clean water and wastewater observation in public water sources, as well as advocate youth participation in disseminate the knowledge to their families and communities.



In addition, we also taught children about recycling and living an environmentally friendly lifestyle. WHA Group employees delivered color-coded trash bins to the 4 participating schools and explained the concept of sorting and recycling to the students in order to keep the planet clean. The young students engaged in lively discussions about how to sort waste materials and listened to suggestions and tips about waste reduction and reuse. Sharing the value of doing good for nature and the environment can begin at a young age.

“THAI YOUTH CARES FOR THE ENVIRONMENT: TOTE BAG INITIATIVE” PROJECT



WHA organized the Thai Youth Cares for the Environment: Tote bag initiative” project in schools surrounding WHA industrial estates as follows:

1. Ban Muen Chit School, Klong Kiu subdistrict, Ban Bueng district, Chonburi province.
2. Ban Nong Suea Chang School, Nong Suea Chang subdistrict, Nong Yai district, Chonburi province.
3. Ban Map Lambit School, Klong Kiu subdistrict, Ban Bueng district, Chonburi Province.

The activity aims to create knowledge and understanding of the 3Rs (Reduce, Reuse, and Recycle) as sustainable concepts and practices that promote environmental conservation. By utilizing available resources wisely, participants can contribute to reducing waste. The activity, which involves the use of eco-friendly cloth bags, serves to raise awareness among young people about the importance of minimizing plastic bag usage.

SPORT SPONSORSHIP

WHA Group values and supports youths and community members healthcare and recognizes the significance of sports and harmony. We also discourage youths and communities from engaging in substance abuse in order to develop their potential in youth football to compete at a national level and encourage their interest in sports.



WATER MANAGEMENT FOR COMMUNITY

In 2022, WHA Group delivered Wang Tanot constructed wetland system to the Nong Khla Subdistrict Municipality in Chanthaburi province to treat community wastewater in Nong Khla Subdistrict Municipality area.

The Nong Khla Community Water Management Program's objectives are as follows:

1. To be a constructed wetland system for Nong Khla community that is both technologically and environmentally advanced.
2. To treat Nong Khla Community wastewater before discharging it into natural water resources.
3. To serve as a recreation area for the Nong Khla community.
4. The wastewater treatment plant's capacity is 800 cubic meters per day



WHAUP takes care of the construction of wastewater treatment systems for various communities in Nong Khla Subdistrict Municipality and shares knowledge about constructed wetland with the communities to enable them to independently manage and operate the systems in the future.

Moreover, WHA Group also supports water supply for consumption in Pluak Daeng subdistrict, Pluak Daeng district, Rayong province. WHA's staffs have brought water trucks to assist local authorities, Pluak Daeng Subdistrict Administrative Organization, in distributing water to the affected individuals due to water scarcity in the area to help alleviate their troubles.



The group is dedicated to incorporating innovation into the industrial water production process. The objectives are to reduce the use of water from natural sources, minimize water allocation to communities, and reduce the discharge of wastewater into public waterways. Therefore, there has been a development of water production innovation through the Reclamation Water Project, which involves using recycled wastewater to produce high-quality water for customers in WHA industrial estates. The goal is to double the production capacity from 30,200 cubic meters to 60,400 cubic meters per day, thereby reducing the reliance on water from natural sources and minimizing wastewater discharge into public waterways by up to 6.9 million cubic meters. This also aims to ensure long-term water sustainability and provides customers within the industrial estates with demineralized or high-quality water.



MANAGEMENT APPROACH

WHA Group promotes sustainable growth through socially responsible business operation. We focus on creating balance and societal and environmental friendliness, incorporating the Bio-Circular-Green Economic Model (BCG) principle. WHA places importance on being a part of society, so WHA's take social factors into consideration when designing or operating a business. Social integration criteria were developed and applied when constructing new building or during reconstruction. This include integrating social integration criteria in the due diligence checklist, social integration criteria that are part of the planning stage and guide

the development phase, as well as an advisory committee of handicapped people or cooperate with handicapped people's associations.




As a result, WHA Group has implemented a variety of social integration initiatives and criteria to widen its contribution to society. Building social integration is a material topic that is important in the Real Estate industry. In 2022, WHA Group completed the projects listed below to benefit the community by providing good opportunities for low-income or disadvantaged individuals.

LOW RENTAL FEE FOR COMMUNITY



WHA Group supports communities by providing them with income opportunities and utilizing vacant land for agricultural cultivation. The rental fee for the leased land is approximately 250-500 baht per rai per year, allowing the community to use it for farming purposes. The low rental cost of the leased area enables job creation for the local residents while maintaining the area's protection against wildfires, littering, and encroachment. WHA Group places great importance on assisting various

communities in both social and environmental aspects. The process involves helping and support to local residents in cultivating crops such as cassava or pineapple on a large number of vacant lands owned by the the Group. In 2022, the Group supported and provided leased vacant land for agricultural purposes as follow:

	<p>WHA CIE1 Total area 143.91 Rai</p>	<p>63.04 Rai : 250 Baht/rai/year</p>	<p>80.87 Rai : 500 Baht/rai/year</p>
	<p>WHA ESIE 4</p>	<p>640.6 Rai 500 Baht/rai/year</p>	 <p>WHA RY36</p> <p>424.96 Rai 500 Baht/rai/year</p>

WHA INDUSTRIAL ESTATE

DESIGNING WHA INDUSTRIAL ESTATE TO HAVE SOCIAL SPACES

INCORPORATING AN “MG SUPER CHARGE” ELECTRIC VEHICLE CHARGING STATION WITHIN WHA INDUSTRIAL ESTATE AREAS.

WHA Group has achieved success in reaching carbon neutrality and is committed to achieving Net Zero Co2 Emissions by 2050. We promote sustainable growth through socially responsible business operation and focus on creating a balanced, societal and environmental friendliness, based on the Bio-Circular-Green Economic Model (BCG) principle. The group collaborated with SAIC Motor-CP Co., Ltd., and MG Sales (Thailand) Co., Ltd., Thailand’s MG car manufacturers and distributors. Together, we signed an agreement to install five “MG Super Charge” electric vehicle charging stations in WHA

industrial estates in the Eastern Economic Corridor (EEC) and Saraburi Province to promote the use of environmentally friendly electric vehicles (EVs) within industrial estate areas of WHA, reduce carbon dioxide emissions from combustion engines using fuel. WHA supports the use of EVs for monitoring, inspections, and document deliveries. Charging stations for EVs are designed to provide easy access in convenient locations within WHA industrial estates in Chonburi, Rayong, and Saraburi province, opening 24 hours a day.



DESIGNING SERVICE POINTS AND REST AREAS WITHIN WHA INDUSTRIAL ESTATE AREAS.

WHA places great importance on safety and sustainable coexistence with the surrounding communities. Therefore, service points and rest areas have been designed within WHA industrial estate areas to allow police officers to provide security services 24 hours a day within WHA industrial estates.



DESIGNING HEALTHCARE FACILITIES WITHIN WHA INDUSTRIAL ESTATE AREAS



Samitivej Hospital Clinic is located within the industrial estate area to provide health services for workers in WHA industrial estate and community members.

DESIGNING FIRE STATIONS WITHIN EVERY INDUSTRIAL ESTATE OF WHA

All 11 industrial estates of WHA have been designed to have fire stations located in every industrial estate with trained safety personnel responsible at the stations, and modern and comprehensive

firefighting equipment. Regular inspections are conducted within the industrial estate areas 24/7 to ensure the safety of individuals within the area and surrounding communities.



Every year, WHA Group conducts a fire and evacuation drill in which all relevant stakeholders are required to participate (i.e., all employees, customers, and community representatives). As a result, the surrounding communities can be assured that WHA Group's operations will have no negative consequences for them. As a result, this program can benefit both internal WHA Group employees and the community as a whole. In addition to community evacuation, the Emergency Control Center (ECC) stepped in to assist local authorities in the suppression of emergency situations in the communities surrounding the WHA industrial estates. We designed Unified Operations Center (UOC) that collects real-time public utilities data. UOC system shows the data for analysis and entrepreneur service efficiency assessment.

One of the important data is The Rainfall Monitoring Station (RMS) as a part of the operational data to monitor, process, and manage the accumulate rainfall within industrial estate areas. There is a total of 13 RMS installed to provide data of current rainfall levels, daily rainfall amounts, and the

volume of rainwater stored for internal use within industrial estates of WHA Group.

Additionally, some industrial estates have implemented an Ultrasonic Water Level Sensor (UWLS) system to monitor the water levels in drainage channels to help track the amount of water and manage flood prevention measures.

Moreover, WHA also has the WHA Vehicle Management System (VMS), an intelligent technology and ecosystem. It can collect vehicle data, including license plate numbers, quantities, and types of vehicles entering and exiting through various gates of the industrial estates, to analyze traffic management.

Furthermore, the VMS system also helps save fuel, thereby reducing greenhouse gas emissions, travel time during traffic periods within WHA industrial estates, and the rate of loss from traffic accidents. WHA Group has plans to install VMS system at all main entrance points in our industrial estates in 2022.



2022 AWARDS

WHA Group has won 6 industrial eco-town awards at the “ECO Innovation Forum 2022”, a scientific conference held under the theme of “Eco Journey to Carbon Neutrality” through the collaboration between the Industrial Estate Authority of Thailand (IEAT) Water and Environment Institute for Sustainability (WEIS), the Federation of Thai Industries.

The “Industrial Eco-town” awards are presented to various industrial estates that support the concept and implementation of eco-friendly industrial estates, following the BCG economic model that emphasizes resource efficiency, pollution reduction, and mitigation of the environmental and communal impacts of industrial operations, aiming towards carbon neutrality. WHA Group’s industrial estates have received 6 awards as follows:

- WHA Eastern Industrial Estate (Map Ta Phut) – Eco Excellence Level
- WHA Eastern Seaboard Industrial Estate 1 – Eco Champion Level
- WHA Eastern Seaboard Industrial Estate 2 – Eco Champion Level
- WHA Chonburi Industrial Estate 1 – Eco Champion Level
- WHA Chonburi Industrial Estate 2 – Eco Champion Level
- Eastern Seaboard Industrial Estate (Rayong) – Eco Champion Level



PERFORMANCE AGAINST TARGETS

Based on the aforementioned management system implementation, it accounts for a percentage of local community involvement, impact assessment, and development projects as follows.

Implemented topics

Social impact assessments, including gender impact assessments

Percentage of operations covered (%)

100%

Implemented topics

Environmental impact assessments and ongoing monitoring

Percentage of operations covered (%)

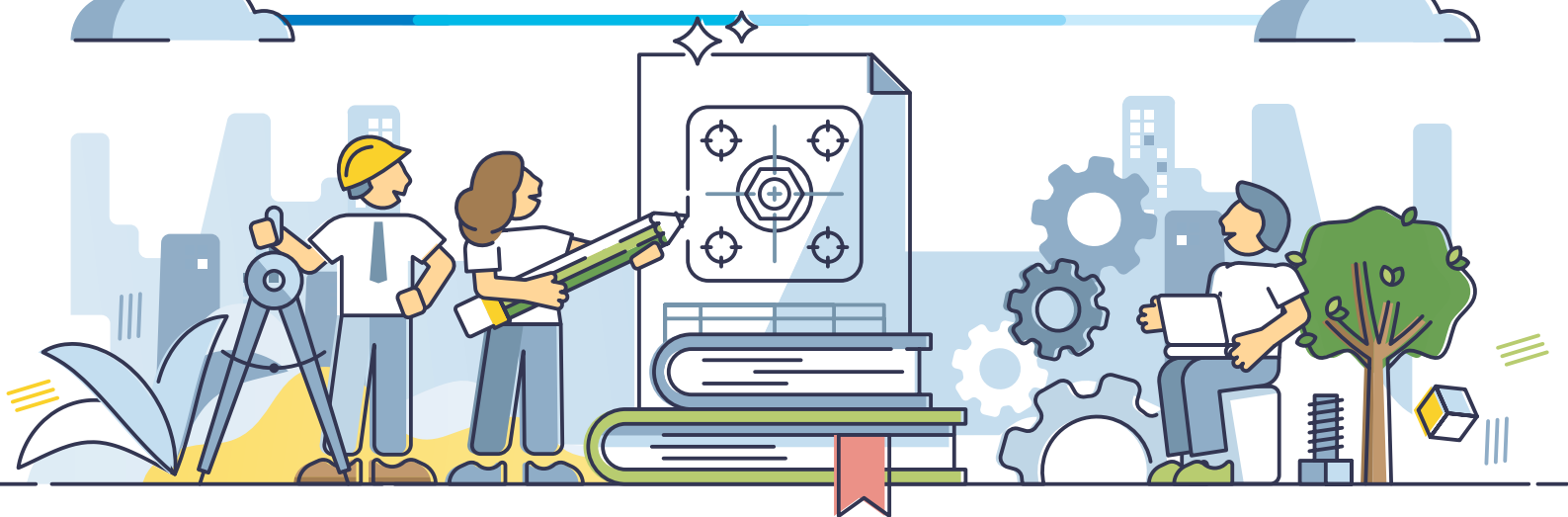
100%

Implemented topics

Public disclosure of results of environmental and social impact assessments

Percentage of operations covered (%)

100%





Implemented topics

Stakeholder engagement plans based on stakeholder mapping

Percentage of operations covered (%)

100%

Implemented topics

Broad based local community consultation committees and processes that include vulnerable groups

Percentage of operations covered (%)

100%

Implemented topics

Works councils, occupational health and safety committees and other worker representation bodies to deal with impacts

Percentage of operations covered (%)

100%

Implemented topics

Formal local community grievance processes

Percentage of operations covered (%)

100%





ENVIRONMENT DIMENSION





ENVIRONMENTAL POLICY AND MANAGEMENT SYSTEM

WHA Group has established a policy that focuses on ensuring the group's business operations can coexist with the surrounding communities and the environment in a sustainable and harmonious manner. This is achieved by the group's dedication to providing customers with globally standardized solutions and instilling confidence in delivering the highest quality services while maintaining a strong commitment to environmental preservation. This commitment is demonstrated through the promotion of energy conservation, the use of renewable energy, and the management of biodiversity.

WHA Group recognizes the utmost importance of environmental management and resource conservation, which is continuously pursued to drive sustainable business development. This involves implementing efficient environmental management systems and proactive monitoring and control measures that consider key environmental factors, such as biodiversity, wastewater quality, waste management, pollutant emissions, and resource conservation. These parameters align with the nature of the group's business operations, which are interconnected with customers, suppliers, and the surrounding communities. They also significantly influence the group's business operations.



Policy on Environmental Quality,
Energy Conservation, and Biodiversity



WHA Group's efforts to drive sustainable operations are governed by the Board of Directors' approval of the Group's Environmental Quality, Energy Conservation, and Biodiversity Policy. The Policy outlines WHA Group's commitment to preventing and mitigating environmental impacts while continuing to improve quality, ensure regulatory

compliance, and align practices with international standards such as the ISO14001 Environmental Management System and the ISO9001 Quality Management System. As a result, a framework for ensuring a consistent environmental management approach across all WHA Group business hubs is provided.



Moreover, WHA has developed a corporate environmental requirement, guidelines, and management program to manage its investments. This includes the following:

- Due diligence at the pre-purchase/acquisition/ investment stage initial environmental audit of each new investment.
- Property/building development with environmental requirements and resource efficiency.
- Maintenance programs with a focus on environmental performance and resource efficiency.
- Guidelines, training, and newsletters to ensure that property managers and tenants are up-to-date on emerging best practices and regulatory developments.

ENVIRONMENTAL IMPACT ASSESSMENT (EIA)

All of WHA Group's required projects have undergone the Environmental Impact Assessment (EIA) Study in accordance with the requirements and conditions outlined in the Promotion and Conservation of National Environmental Quality Act, B.E. 2535 (1992). The EIA study considers the environmental and social impacts within a 5-kilometer radius of the project site to ensure that these impacts are monitored, mitigated, and controlled appropriately. Prior to proceeding with project construction, commencement, and operation phases, EIA must be approved by the Office of Natural Resources and Environmental Policy and Planning (ONEP).



Following that, WHA Group ensures that all environmental schemes specified in the EIA requirements are followed. The project's performance against EIA requirements and standards is monitored and reported to the Industrial Estate Authority of Thailand (IEAT), Natural Resource and Environmental Policy and Planning, and local provincial offices on a bi-annual basis, covering the months of January to June and July to December, respectively. In 2022, no monitoring parameters were found to be in violation of environmental laws or EIA requirements. In addition, WHA Group oversees the overall environmental management schemes of its customers located within the industrial complex to ensure best practices and compliance with regulated requirements. If not, WHA Group will work with the IEAT to take appropriate next steps. Additional Details regarding the environmental practices implemented in collaboration with customers are specified in the relevant section of this report.



UNIFIED OPERATIONS CENTER (UOC)



The Unified Operations Center (UOC) system is implemented to centralize, consolidate, and project results from the three monitoring systems offered at the Group's projects and operation sites. In this regard, the UOC system is designed to support real-time monitoring of various parameters within the industrial zone, such as water production systems, solar energy generation systems, and more. This is in line with the aspirations of WHA Group, which aims to transparently display environmental performance data and comply with the reporting requirements set by government agencies for public dissemination of monitoring results.

1. ENVIRONMENTAL MONITORING AND CONTROL CENTER (EMCC) FOCUSES ON FIVE MONITORING COMPONENTS AS FOLLOWS:

- The Water Quality Monitoring Station (WQMS) will monitor the water quality of treated wastewater before it is discharged into natural sources. It will measure various parameter including the level of organic substances, chemical oxygen demand (COD), and biochemical oxygen demand (BOD). In the event of a non-compliance, an alert will be sent to the appropriate operators, who will take immediate corrective action. The water will be retreated until it reaches the required quality standard.
- An Air Quality Monitoring Station (AQMS) continuously monitors Total Suspended Particulates (TSP), Particulate Matter (PM-10), Sulfur dioxide (SO₂), and Nitrogen dioxide (NO₂). In addition, meteorological data such as wind speed and wind direction are monitored.



- The EMCC discloses the results of environmental monitoring of industrial estates in accordance with EIA requirements. Indicators include the quality of ambient volatile organic compounds, noise pollution, and surface water quality, etc.
- The EMCC serves as a channel for factory operators located within industrial estates to submit environmental reports in accordance with their respective EIA requirements. Air emission quality via stack, EIA compliance, risk analysis, and boiler/steam generator inspection reports are examples of submission reports. This system allows IEAT to effectively review submitted reports while also reducing paper consumption.
- Complaints received through available channels are recorded and tracked by this EMCC system until the complaint handling process is completed. Complaints are entered into the system and forwarded to the appropriate personnel so that they can carry out the necessary response actions.

2. CLOSED CIRCUIT TV (CCTV) AND VEHICLE MANAGEMENT SYSTEM (VMS) CENTER

At the UOC, data from all CCTV installed at critical points around the industrial estates' common areas is projected. This enables the emergency response team to easily identify and take immediate action, if necessary. The VMS is also used at the main entrance of the industrial estates to collect all traffic-related information, such as license plate numbers and times of vehicle entry and exit, for better traffic management and safety.



3. WATER AND WASTEWATER TREATMENT PLANT CONTROL CENTER

This center forecasts and monitors the performance of the equipment used at water and wastewater treatment plants. This ensures that both water and wastewater quality meet the threshold before being supplied to end users or discharged into public waterways.



ENVIRONMENTAL STANDARD AND PERFORMANCE ENVIRONMENTAL MANAGEMENT SYSTEM CERTIFICATE

WHAID and WHAUP have been certified according to international standards by the International Organization for Standardization (ISO). Their outstanding achievement is the certification for the Environmental Management System (ISO 14001), which reflects their commitment to conducting business in an environmentally conscious manner.

In addition, WHA Group has implemented an annual environmental management system through internal audits in order to monitor system implementation on a regular basis. External audits and certifications were also carried out in accordance with applicable international standards like ISO 14001: 2015.



ENVIRONMENTAL COMPLAINT HANDLING PROCESS

As part of the continuous improvement process of the environmental management system, WHA Group has established and communicated available channels for stakeholders to submit any environmental-related complaints and concerns.

The compliant handling process follows the ISO14001:2015 guidelines in which root causes are identified and appropriate preventive and mitigation measures are implemented to prevent future reoccurrences. Channels that are available include:

 <p>Telephone 038-954-543</p>	 <p>Website https://www.wha-group.com/en/home</p>	 <p>In person</p>	 <p>Complaint Center at every industrial estate</p>
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WASTE MANAGEMENT

Due to rapid population growth, as well as the development of product and service models, and changes in consumer behavior, waste generation has become a significant global challenge. According to the Global Waste Index 2022 report, each year the world produces over 2.1 billion tons of municipal solid waste. However, only 16% of this waste is properly managed. In the case of Thailand, data from the Department of Pollution Control in 2020 indicated that the country generates a total of 24.9 million tons of municipal solid waste. Only 32% of this waste is effectively utilized, while the remaining 68%, which cannot be recycled, is disposed of improperly. This includes activities such as illegal dumping in public areas and open burning. These figures reflect inefficient waste management practices. Although there has been increased awareness regarding environmental issues in recent years, resulting in improved waste management efforts, there is still progress to be made.

Therefore, WHA Group strives continuously to reduce waste generation by conserving and efficiently utilizing resources. This includes promoting a circular value chain approach in conducting its business operations. WHA Group also provides guidance and oversight to ensure the adoption of appropriate waste management practices across all business sectors.

WHA Group acknowledges the importance of waste management for both the industrial operators within WHA's industrial estates and the surrounding communities. It aims to prevent negative impacts that may arise from business activities through comprehensive ESG (Environmental, Social, and Governance) management services. This approach ensures that the rights of all stakeholders, including local communities, are protected and addresses potential issues in waste management, such as improper disposal of solid waste, hazardous waste management that could pose risks to communities, as well as pollution of soil, water, and air.

MANAGEMENT APPROACH

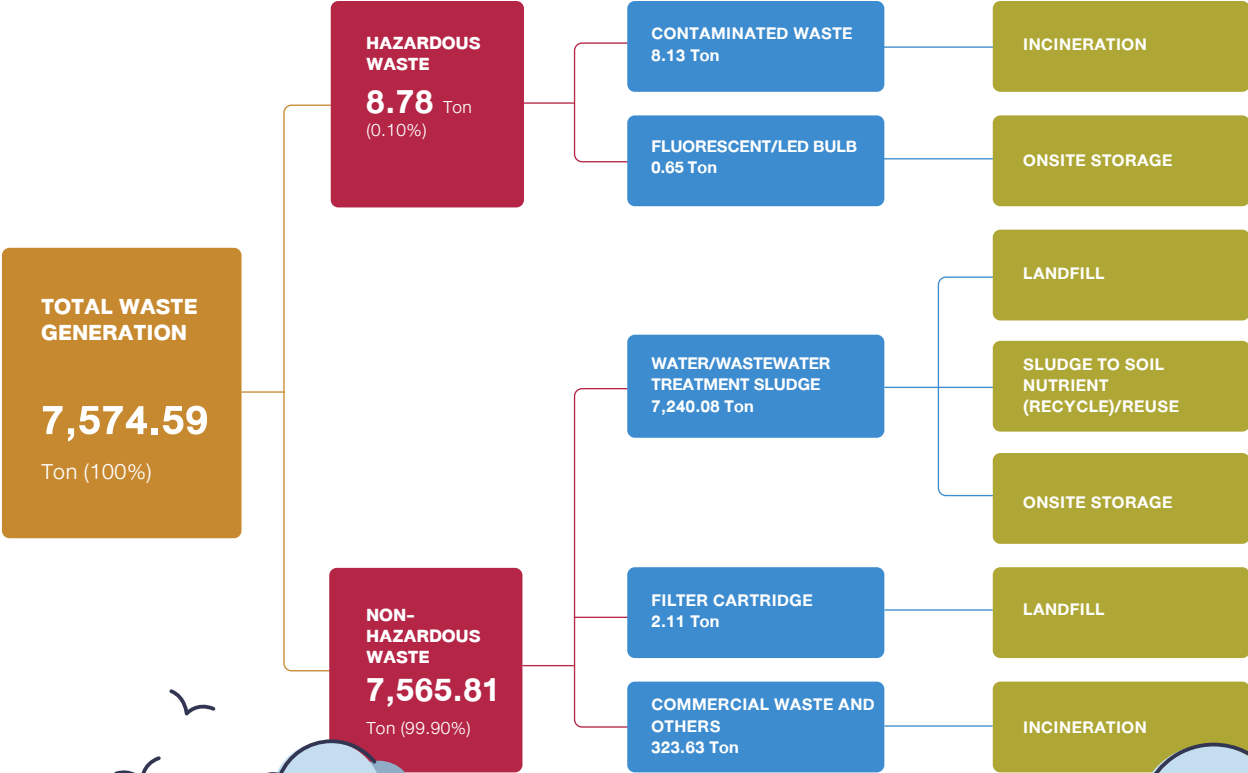
The waste and by-products generated from the activities of WHA Group encompass various types. The majority consists of general solid waste, including household waste, sludge from industrial water treatment systems (WHAUP's service), and hazardous waste from office buildings and maintenance of machinery. Examples of specific items include light bulbs, oil-soaked rags, etc. Additionally, there may be indirect waste generated from the construction projects and the infrastructure development undertaken by WHA Group, which the contractors or subcontractors working with WHA Group will manage and handle these waste materials.

WHA Group is well aware that inappropriate waste management practices can have negative environmental impacts. Therefore, the group has developed waste management processes for all four business groups in alignment with environmental quality policies. The Environmental Committee of WHA Group has been assigned to promote the participation of all executives and employees in waste management through various projects aimed at controlling and reducing the impact of waste management. In 2022, specific short-term and long-term targets were set for waste management within WHA Group to enhance its efficiency. The goal for the year 2022 is to reduce landfill disposal or incineration of waste (without energy recovery) to less than or equal to 20% in 2025 and to minimize waste generation appropriately by the year 2030.

In 2022, WHA Group adopted the principles of the Circular Economy as part of its operational plan to reduce the amount of waste that needs to be disposed of through landfilling or incineration (without converting it into energy). Based on the previous results, it was found that the total waste quantity decreased by 7% compared to 2021. This reduction in waste volume was a result of WHA Group's development and commitment, such as research and development of waste reduction processes,

waste recycling, and investment in technologies for waste management alternatives beyond landfilling and incineration. Additionally, other projects were implemented, including sourcing necessary resources for customers and communities, as well as engaging in activities to raise awareness and promote the adoption of sustainable waste management practices and related systems. To ensure that everyone involved in the business operations has knowledge and understanding of waste management, WHA Group provided efficient training programs for employees, industrial factory workers, and contractors. For instance, contractors were required to undergo training before starting their work, which emphasized the correct waste management practices and

compliance with regulations. Furthermore, knowledge was disseminated through various projects such as SORT N’ SAVE and “WeCYCLE.” Additionally, waste separation principles from construction projects were utilized to promote recycling, reuse, and proper disposal. The majority of waste generated during construction was recycled and transformed into soil amendment materials. As for other waste generated by contractors, they were responsible for the transportation and disposal. WHA Group also purchased raw materials for construction or business operations from recycling sources, and in turn, sold recycled raw materials, totaling approximately 36 tons in 2022. This helped reduce the amount of waste sent for disposal and maximize the utilization of resources.



In developing new projects, WHA Group has implemented a waste management plan as part of the Environmental Impact Assessment (EIA) process. The objective is to ensure that the waste management processes implemented throughout the project lifecycle are efficient. WHA Group communicates with customers in various industrial estates about these waste management plans, and they also oversee the progress based on the reports received from customers.

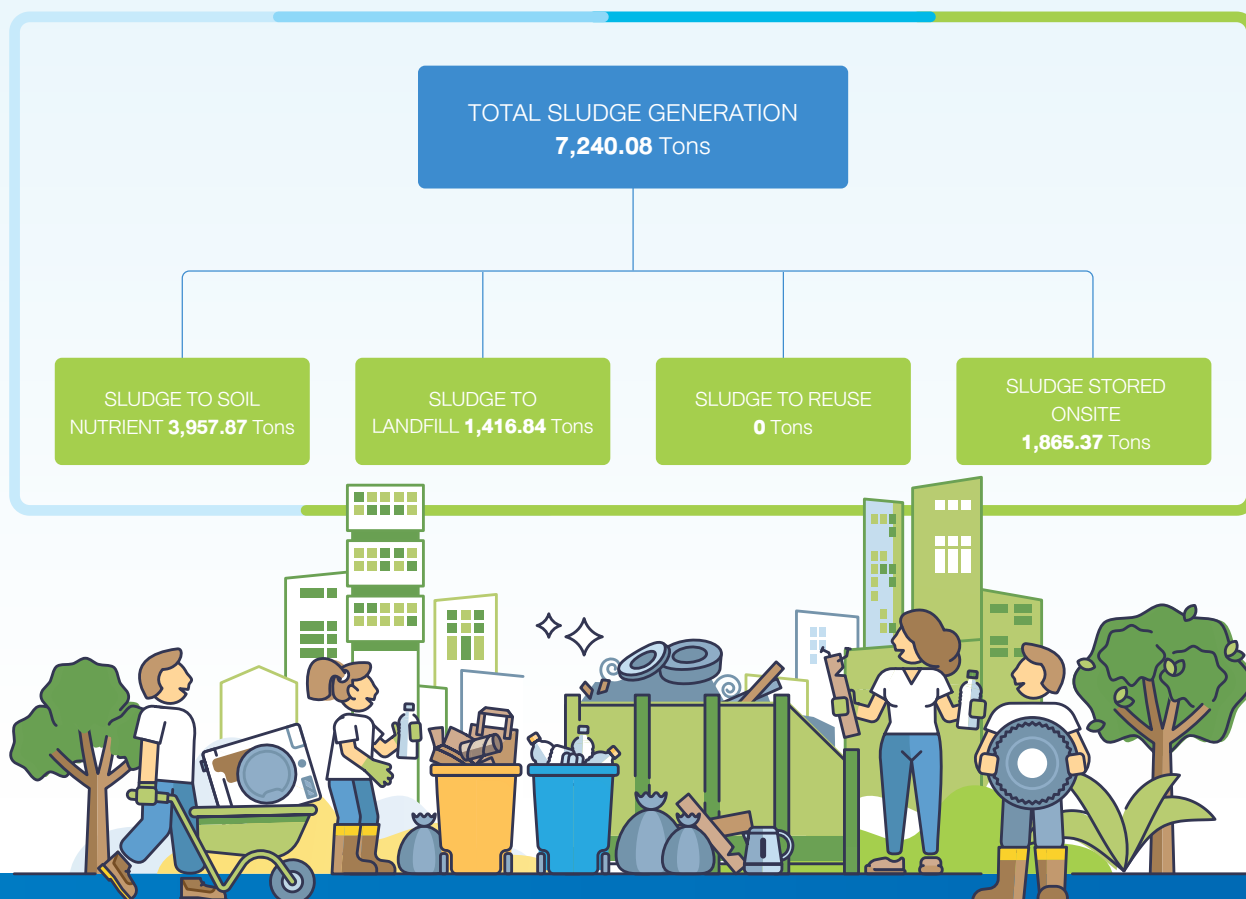
TRANSFORMATION FROM THE PAST TO THE FUTURE

In recent years, waste management has been a significant focus for WHA Group, and they have been committed to developing waste management systems for various types of waste generated within their business activities, particularly construction waste and sludge from wastewater treatment systems that have social and environmental impacts. To address these issues, WHA Group has explored innovative solutions by incorporating the principles of the circular economy. This shift in mindset involves not only determining how to manage waste effectively but also finding ways

to prevent waste generation from the source. For example, they have transitioned to using precast materials and creating value by transforming waste into new products. One such example is the conversion of sludge into soil nutrient.

SLUDGE TO SOIL NUTRIENT

WHA Group has implemented a continuous project for producing soil nutrient from sludge residue. In 2022 the project involved the production of soil nutrient to reduce the amount of waste disposed of in landfills or through incineration. Soil nutrient quality analysis was conducted to ensure the absence of heavy metals, organic compounds, and plant disease pathogens in the soil. The target was set to utilize sludge residue for producing soil nutrient, replacing landfill disposal by 50% of the total sludge volume. This year, WHA Group has achieved 55% of the target, utilizing 3,957.87 tons of sludge to produce soil nutrient, surpassing the initial goal of 3,621 tons. In the future, WHA Group is determined to continue implementing projects to further reduce waste to 20% by the year 2025, ultimately optimizing the remaining waste volume.



WASTE TO ENERGY



Broadly, the waste-to-energy concept utilizes all resources including the residues of everyday operations and converts the otherwise waste, into a valued resource ready for the next cycle of use. In alignment with Alternative Energy Development Plan 2015-2036 (AEDP 2015) which proposes a target of using 30% renewable or green energy of the total energy consumption by 2036; WHA Group views that converting waste to electricity is the prevailing method to tackle the significant waste problems and support concerns on energy demands. As a result, WHA Group along with other two shareholders, invested in a waste-to-energy power plant known as Chonburi Clean Energy (CCE).

CCE is the first industrial waste to energy facility in Southeast Asia to meet European emission standards. CCE was awarded by the Commission of Energy, Ministry of Industry to be constructed as the first industrial waste-to-energy power plant in the Eastern Economic Corridor (EEC). CCE falls in line with the concept of circular economy and sets a good example for sustainable non-hazardous industrial waste management. It has the capacity to generate electricity by converting non-hazardous waste to energy at 400 tons per day, or approximately 100,000 tons per year, enabling a maximum output of 8.63 MW of electricity energy per year.



CCE contribution in 2022:



CCE
has incinerated
104,000 ton waste

CCE
has generated
57,300 MWh to the PEA

CCE
has saved around
38,000 tco₂

Sustainable electricity
for around
32,000 homes



Since 2020, WHA Group has signed an agreement with Waste Management Siam, a transportation and waste disposal service provider. Under this agreement, WHA Group sends its waste to the CCE project annually to produce alternative energy. Therefore, from 2020 to 2022, a total of 2,829 tons of waste were sent to CCE project, which were converted into electricity at a rate of 2,449 megawatts per hour.

THE USE OF PRECAST



Currently, as part of WHA Group’s policy to improve quality and efficiency in construction, the company has implemented a policy to incorporate precast technology into its construction processes. This involves using precast concrete and steel reinforced panels manufactured off-site, reducing waste generation and minimizing environmental impact. It also helps to mitigate issues related to noise, dust, and traffic congestion at construction sites. In 2022, WHA Group utilized precast technology in the construction of its projects, covering a total area of 177,311 square meters. This adoption of precast technology has led to a reduction of 396 tons of waste, representing a 2% decrease compared to conventional construction methods.



GREEN BUILDING

The procurement of construction materials is an important step in WHA Group’s project development process. Therefore, the company has implemented sustainable procurement practices to ensure that no products are sourced from protected areas. WHA Group also emphasizes the selection of suppliers who can align with the concept of “Green Building,” as envisioned by the company in its construction projects.

Furthermore, WHA Group supports the use of environmentally friendly materials and encourages contractors to choose materials that can be reused. This significantly helps in reducing construction waste. WHA Group prioritizes environmental care in accordance with its environmental quality policy, energy conservation, and biodiversity preservation. The Group expects suppliers to adhere to these policies throughout the construction process, including regular project operations. The aim is to reduce resource consumption and implement environmentally friendly practices, as outlined in the supplier code of conduct, to minimize environmental impact.

Additionally, WHA Group promotes suppliers’ adherence to environmentally friendly practices. An example of this is the use of Plastic Column Formwork, a material that can be reused, reducing waste and debris from the construction process. Furthermore, the design of buildings aligns with Leadership in Energy and Environmental Design (LEED) standards.

PAPERLESS TRANSFORMATION



The crisis caused by the global spread of the COVID-19 virus has accelerated the adoption of digital technology in businesses worldwide, including our own company. The use of digital technology has been leveraged to reduce face-to-face interactions and protect employees from health risks. Additionally, it has facilitated the transition to online platforms for communication, data management, and meetings, resulting in a significant reduction in paper usage. Furthermore, our company has implemented the “E-Paperless” project across all business groups as part of our goal to drive digital transformation. We encourage employees to embrace available technologies and tools to enhance their work efficiency. Tablet devices have been provided to employees to promote a paperless work culture and facilitate easy access and viewing of content during meetings, presentations, reports, checklists, and meeting records. Currently, the project has helped save paper by approximately 2% compared to the previous year. WHA Group has set a target to reduce paper usage by 5% in 2023.

HAZARDOUS CHEMICAL CONTAINMENT REDUCTION

WHA Group is dedicated to reducing the total volume of hazardous waste generated from its operation. Therefore, starting in 2020, WHAUP procured most of the chemical substances for its water and wastewater treatment facilities via loading tankers. Poly Aluminium Chloride (PAC) 20% concentration and liquid chlorine are still procured within chemical containers, but an agreement was made for the

suppliers’ responsibilities to reuse or dispose the empty containers. By procuring via loading tankers, it helped to reduce WHA Group’s disposal efforts of empty chemical storage containers to landfill by 2 tons per year.

SORT N’ SAVE PROJECT

Initiated from WHA Innovation Leadership Program in 2019, WHA Group has continued to support this project in 2022. The objective of the Sort N’ Save Project is to increase environmental awareness amongst WHA Group employees as well as explore plausible innovative business platforms in alignment with the circular economy principles. Behavioural oriented campaigns were launched to increase the awareness and adjust employees’ practices on recycling and waste minimization. Communication of these campaigns were made through accessible portals such as default desktop screens, Line-application, email signatures and WHA Group’s monthly newsletter.

REDUCE DEPENDENCY ON PLASTICS

Served together with comfort and convenience, single-use plastics without proper management are the manmade predators in the ecosystem, imposing potential irreversible, global impacts on vital climate processes and biodiversity levels. To combat this, WHA Group are taking steps to reduce the consumption and disposal of single use plastics. Since 2020, WHA Group stopped serving plastic bottled drinking water to its guests and visitors.



ENHANCE CUSTOMERS' AWARENESS ON INDUSTRIAL WASTE MANAGEMENT

As an industrial estate developer, WHA Group does not have the authority to control waste management practices that are conducted by the industrial operators within the industrial complex. Nonetheless, the Waste Management Committee is responsible to oversee and ensure that proper waste management in accordance with regulations are carried out by the industrial operators. The Committee takes proactive steps to conduct audits at the operating factories or selected waste disposers and conducts other waste management schemes as inquired by the managements. Furthermore, a 3R waste campaign called 'Green Industry' was implemented across the Group's industrial estates to promote the 3R (reduce, reuse, recycle) and circular economy principles for

industrial factories. In 2022, there were a total of 189 factories participating in the campaign.

In 2022, WHA Group also communicated about its waste management system through safety club meetings, which represent industrial factories in ESIE, WHA ESIE1, WHA ESIE2, WHA CIE1, WHA CIE2, WHA ESIE4, WHA RIL, WHA SIL and WHA EIE via the safety club meeting. In 2022, 25 meetings were held. The topics of communication include waste reduction, methodology of waste to recycle, waste transportation and using of manifest according by laws, as well as implementation of CCE project (turning waste to energy). This is to enhance awareness and corporation on waste management practices in the industrial estates.

WECYCLE DAY

In 2022, WHA Group organized the WeCYCLE Day event at ESIE in Rayong to express gratitude to companies and organizations that participated in the "WeCYCLE" project. The project aimed to promote clean and safe environmental practices. It supported the separation of used clear plastic bottles (PET) to be upcycled with water hyacinth fiber from wastewater treatment ponds within WHA Group's industrial estate. The upcycled materials were then used to produce 2,000 eco-bags distributed to students in the surrounding area, effectively reducing plastic waste by over 613,462 bottles. The WeCYCLE project received collaboration from PTT Global Chemical Public Company Limited (GC) in implementing the initiative. The "YOUTURN" platform, a plastic management system, supported



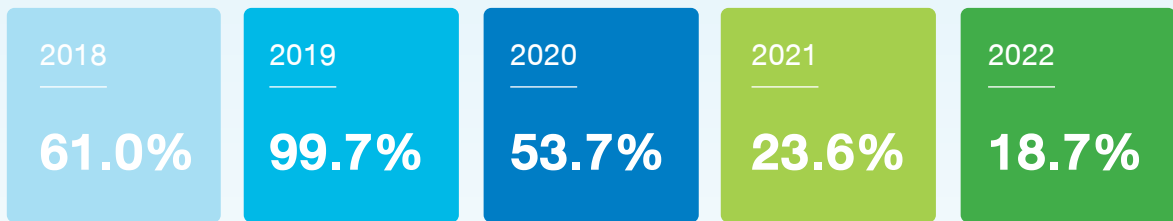
the establishment of clean plastic drop points and facilitated convenient transportation of used plastics. These efforts aligned with the principles of the circular economy, driving sustainable growth together with organizational development.

PERFORMANCE AGAINST TARGETS



Performance

The proportion of waste disposal through landfilling or incineration (without conversion into energy)



Target Year

Reduce the proportion of waste disposal through landfilling or incineration to less than **50%** by the year **2022** and less than **20%** by the year **2025** (without conversion into energy).



AIR EMISSION MANAGEMENT



In the present time, various sectors, particularly the social sector, are increasingly concerned about the serious problem of air pollution, which considered one of the major threats to human life as it can have significant impacts on health and the productivity of the population. These impacts can also affect the future economy of the country if all sectors do not collaborate in addressing this problem collectively.

Therefore, WHA Group has recognized the potential impact of air pollution arising from its direct and indirect activities and services on the population and the environment as a whole. Factors such as global warming and climate change have led to proactive measures being taken to address both short-term

and long-term air pollution issues. The company has established core values in its Environmental Quality, Energy Conservation, and Biodiversity Policy, guided by the use of Green Technology or environmentally-friendly technologies. Under the “Mission To The Sun” project, the company actively participates in reducing the environmental impact of industrial activities. A key principle guiding this project is that industrial parks, communities, and nature must coexist in harmony and sustainability, without causing harm to individuals, legal entities, or stakeholders in other sectors, which would have detrimental effects on society, communities, and the environment as a whole.





MANAGEMENT APPROACH

WHA Group has developed screening criteria for categorizing customers' industrial activities based on their potential air pollution factors, starting from the signing process of the service agreement to the operation of customers' businesses. This is in line with the Environmental Quality, Energy Conservation, and Biodiversity Policy, which include measures to control air pollutants such as Total Suspended Particulates (TSP), Nitrogen Oxides (NOx), and Sulfur Dioxide (SO2) according to the specified standards. Additionally, WHA Group has implemented measures to monitor and regulate the air emissions from industrial factories located within its industrial estate in accordance with the air emission standards set forth by the Ministry of Industry, the Industrial Estate Authority of Thailand (IEAT), and the specific emission allocation rates specified in the Environmental Impact Assessment (EIA) reports for each industrial estate. If any factory is found to exceed the prescribed emission rates, WHA Group will notify the respective factory to improve and upgrade its pollution control systems to meet the standard requirements. Additionally, the local administrative organization will be notified to supervise and oversee the factory. If the factory fails to comply with the prescribed standards, WHA Group and the local administrative organization will take necessary measures to suspend the factory's operations. Furthermore, WHA Group has set internal targets for air pollution standards within its business operations and industrial factories within its industrial estate. The goal is to ensure that air pollutants are below 20% of the specified concentration rate per unit

area specified, which can be controlled according to the set target.

WHA Group conducts regular air quality monitoring in the vicinity of its industrial estate and surrounding communities. The measurements include Total Suspended Particulates (TSP), Particulate Matter with a diameter not exceeding 10 microns (PM10), Particulate Matter with a diameter not exceeding 2.5 microns (PM2.5), Nitrogen Oxides (NOx), and Sulfur Dioxide (SO2). These monitoring activities are conducted at least twice a year within a radius of 5 kilometers from the industrial estate, both within the industrial park and in the nearby community areas. In addition to the regular monitoring, WHA Group has established an automated Air Quality Monitoring Station (AQMS) that continuously monitors air quality and meteorological data in the industrial estate. The AQMS provides real-time data and sends the results to the Environmental Monitoring and Control Center (EMCC), which serves as an environmental surveillance and control center. The collected air quality data mentioned above is reported to relevant government agencies such as the Ministry of Natural Resources and Environment, the Industrial Estate Authority of Thailand, and the Office of Natural Resources and Environmental Policy and Planning. These reports are part of the Environmental Impact Assessment (EIA) Monitoring Report, which is submitted twice a year. In 2022, WHA Group has successfully achieved the targets set in the Environmental Impact Assessment (EIA) evaluation. The air quality indicators in the general atmosphere are within the specified standards.



In addition to regulating and monitoring the release of pollutants from industrial factories located within the industrial estate, WHA Group has also upgraded the design and management of the environmental aspects of the industrial estate according to the environmental industrial estate criteria. This includes emphasizing resource management, environmental management, and energy promotion. The company focuses on promoting environmentally friendly manufacturing processes and has developed data and initiatives to reduce greenhouse gas emissions. WHA Group has implemented sustainable practices to ensure the environmental sustainability of its business operations. This includes utilizing renewable energy sources such as solar power and implementing energy-efficient projects. For example, the company has adopted clean and energy-saving technologies such as LED lighting, motor control systems to optimize electrical equipment operations, and the use of appropriate electrical devices. The company has also managed energy consumption to reduce it while maintaining efficiency. In 2022, the company successfully implemented projects that resulted in a reduction of approximately 526,476 kWh per year

in energy consumption. This reduction is equivalent to reducing approximately 418,871 kilograms of carbon dioxide emissions.

TRANSFORMATION BETWEEN THE PAST AND THE FUTURE

WHA Group places great importance on reducing air pollution emissions and has adjusted its role to align with the context of the industrial estate. This commitment is demonstrated through the implementation of two approaches:

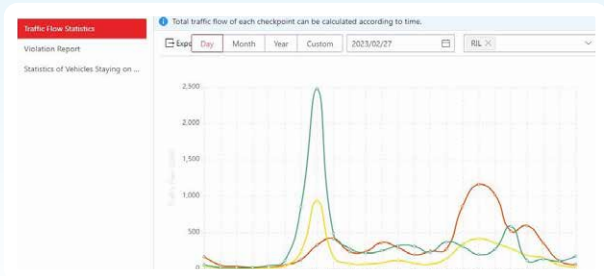
1. Promoting cooperation among industrial factories within the industrial estate.
2. Ensuring efficient management of transportation services and infrastructure to improve efficiency and reduce traffic congestion at intersections within the area of responsibility.

During this year, WHA Group has actively searched for appropriate technologies to mitigate air pollution issues. The implemented technologies have allowed WHA Group to monitor the situation and identify solutions more quickly, leading to enhanced control efficiency and reduced air pollution emissions.

VEHICLE MANAGEMENT SYSTEM

Traffic congestion outside industrial estate during rush hour cause air pollution. WHA Group has invested heavily on smart ecosystems and technologies including the permanent tracking for vehicles and visitors, and drones for traffic management for managing and decreasing traffic congestion as well as pollution. Vehicle Management system is one major system can count number, type and license plate of

vehicles, which enter and exit through the industrial estate gates. This system is not benefit only security but also data analysis for traffic improvement. Since 2021, there have been the implementation of traffic control systems in 9 projects, including ESIE, WHA ESIE 1, WHA ESIE 2, WHA EIE, WHA CIE 1, WHA CIE 2, WHA ESIE 4, WHA RIL, and WHA SIL.

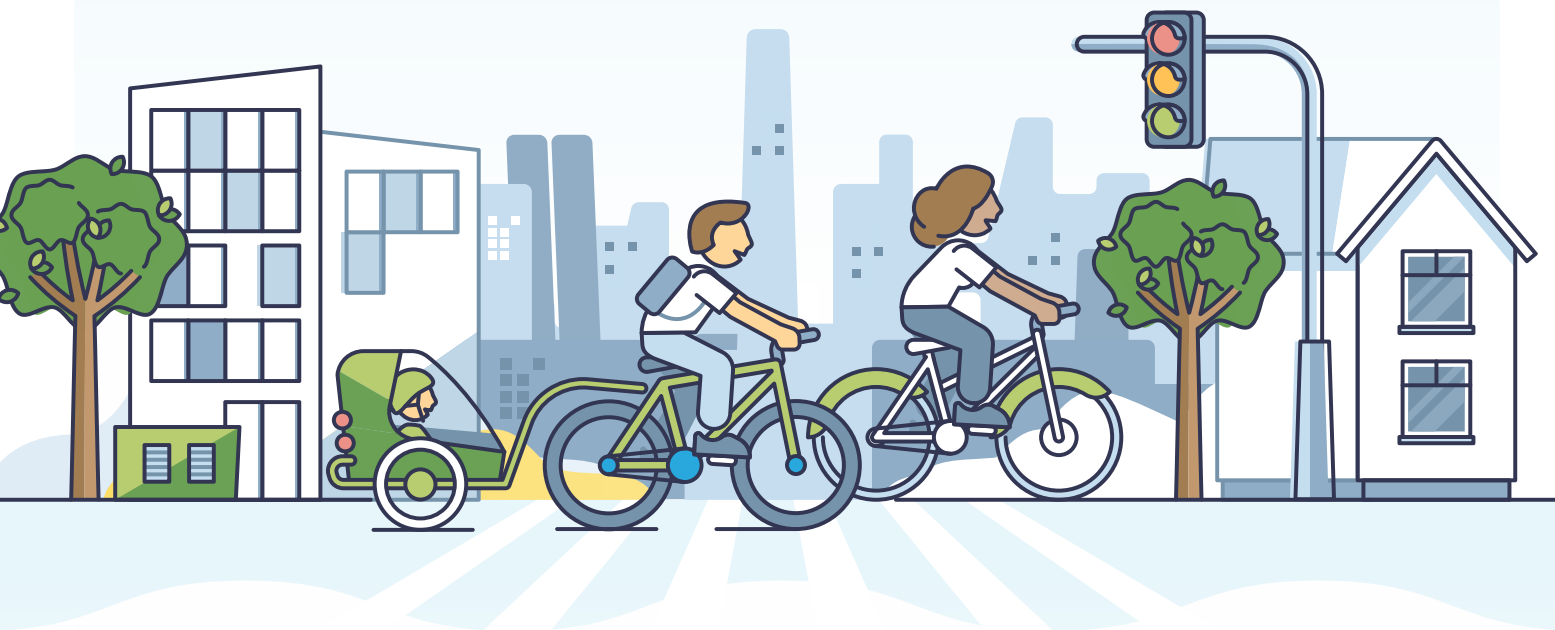


ADAPTIVE TRAFFIC CONTROL



Since 2020 until the present, WHA Group has been continuously installing and developing an automated traffic control system using closed-circuit cameras to monitor traffic volume and calculate the number of vehicles within industrial estates. This system helps adjust traffic signals according to the traffic conditions during different time periods. When traffic flow is smooth, the

duration of red signals is reduced, resulting in shorter waiting times at traffic lights. This reduction in waiting time helps conserve fuel and reduce air pollution emissions, as engines continue to operate while waiting at traffic signals. Overall, this system has saved a total of 29,804 liters of fuel in 2021 and 40,969 liters in 2022 for vehicles traveling within WHA Group’s industrial estates.



DRONE TECHNOLOGY

In 2022, WHA Group also implemented drone technology to survey road conditions and traffic during rush hours. This allows for the inspection and monitoring of road accidents, as well as identifying important risk factors. The gathered data is then analyzed to establish preventive measures and reduce future accidents. In the event of an accident, the use of drones enables quick and efficient emergency response and situation control. As the number of accidents decreases, traffic flow



improves. By identifying risky situations, the use of drones has contributed to a reduction in fuel consumption for emergency vehicles, ultimately leading to a decrease in air pollution emissions.

WHA GROUP'S AIR QUALITY MONITORING STATIONS



WHA Group is committed to the development, monitoring, surveillance, and implementation of environmental protection and mitigation measures. As part of these efforts, WHA Group has installed Continuous Air Quality Monitoring Stations (AQMS) in various industrial estates. Each monitoring station collects real-time data on air quality,



which is displayed and reported on the website. This allows for timely and efficient monitoring and response to air pollution incidents. In 2022, WHA Group had seven air quality monitoring stations in operation, located at WHA ESIE 1, WHA CIE 2, WHA ESIE 2, WHA ESIE 4, WHA ESIE 3, WHA Rayong 36, WHA Vietnam Industrial Estate.

ONLINE AIR QUALITY MONITORING STATIONS

WHA Group has further enhanced its air quality reporting system by installing air quality monitoring stations in the industrial estate areas. This allows stakeholders from all groups to efficiently and conveniently track the air quality results online. They can access the air quality data through the website <https://air.wha-industrialestate.com/>.



Parameter

SO2 (PPM)
Sulphur Dioxide It is a colorless gas colorless to slightly yellow gas, has taste and smell at high concentration, dissolves in water easily. Health effects to irritate the eyes, skins and respiratory system. Chronic bronchitis is a long-term condition. (STD 0.3 PPM)

NO2 (PPM)
Nitrogen Dioxide It is a colorless and odorless gas, interact slightly with water. Health effects to visibility system and people with asthma or human respiratory system. (STD 0.17 PPM)

PM10 (ug/m3)
Particles with a diameter of 10 micrometers or smaller PM10 effects to health when inhaled, they can accumulate in the respiratory tract. (STD 120 ug / m3)

“WHITE FLAG GREEN STAR PROJECT” AND “ECO-INDUSTRIAL TOWN PROJECT”

WHA Group promotes factories to participate in the “White Flag Green Star” project, which is a program under the policy of Thailand’s industrial estates. The project aims to encourage industrial factories to prioritize environmental concerns and demonstrate social responsibility. In 2020, WHASIL was recognized by the Ministry of Industry as the first 100% green industrial zone in Thailand. WHA Group also emphasizes the importance of designing and managing eco-industrial towns according to the guidelines set by the Industrial Estate Authority of Thailand (IEAT). This is done to promote sustainable economic development and environmental conservation. In 2022, WHA Group received eco-industrial town certification for a total of six locations. In 2022, WHA Group was certified as eco-industrial towns at a total of six locations, with WHA ESIE, WHA CIE 1, WHA ESIE 1, and WHA CIE 2 achieving “Eco-Champion” level certification.

Additionally, in 2022, WHA ESIE 2 received “Eco-Champion” level certification. Moreover, WHA EIE has upgraded its eco-industrial town standard from “Eco-Champion” to “Eco-Excellence” since 2020. Consistently receiving environmental governance awards each year is a good indication that WHA Group is continuously developing its business towards sustainability.



TRIPARTITE MEETINGS TO MONITOR AND INSPECT THE AIR QUALITY OF FACTORIES WITHIN INDUSTRIAL ESTATES

WHA Group participates in the Tripartite Committee meetings, which comprise representatives from WHA Group, government representatives, and relevant government agencies. The three parties work together to ensure that WHA Group's business operations do not have negative impacts on the community, society, or the environment. The Group also aim to promote and improve the quality of life in the surrounding communities and the overall environmental conditions. Air quality is one of the key topics discussed in these meetings, where continuous monitoring is conducted to

ensure that the air quality within the industrial estates complies with standards and agreed-upon regulations. Furthermore, these meetings serve as a platform to listen, discuss, and address complaints or concerns raised by different stakeholder groups regarding environmental issues, including air quality. The information gathered from these discussions is used for further improvement and development. The outcomes of these meetings are documented in the Environmental Impact Assessment (EIA) reports, which are presented to the Natural Resources and Environmental Policy and Planning.

PERFORMANCE AGAINST TARGETS

TARGET

Ensure the proper management and control of air pollution emissions from industrial factories located within the industrial estate of WHA industrial Group in accordance with the air emission standards set by the ministry of industrial of Thailand

TARGET

Ensure the proper monitoring and control of air pollution to comply with the specified emission standards as stated in the environment impact assessment (EIA) reports of each industrial estate.

TARGET

Control and maintain air pollution levels below 20 percent of the specified emission intensity per unit of designated area



Additional air quality performance can be found in the performance data summary section.





CLIMATE STRATEGY

Climate change is one of the global importance issues, as the rising temperature contributes to rising sea levels and increased volatility in weather patterns, making it more challenging to predict future timeframes and the magnitude of impacts. These phenomena have significant implications for the economy, society, and the overall well-being of humanity. Therefore, all relevant sectors must be prepared to mitigate and adapt to the multidimensional impacts that may occur. In November 2022, representatives from various countries participated in the 27th Conference of the Parties (COP27) to address climate change. The objective was to accelerate efforts to achieve the goal of keeping global temperature rise below 1.5 degrees Celsius above the pre-industrial baseline temperature of the year 1850 or 2393 in the Buddhist calendar, as stated in the Paris Agreement and the United Nations Framework Convention on Climate Change (UNFCCC). Thailand has demonstrated its commitment by setting a target to reduce greenhouse gas emissions by 40 percent by 2030.

WHA Group adheres to the principles of conducting sustainable business in the dimensions of environment, society, and governance (ESG) to

prevent violations of rights towards individuals, legal entities, or stakeholders in various sectors. With the company's business activities relying on natural factors (such as rainwater for sourcing and producing water, and solar energy for renewable energy services), the impacts of climate change may affect the services provided by WHA Group, including its customers. Furthermore, WHA Group also serves various industries, and the challenges arising from climate change, such as floods, droughts, or hurricanes, can directly impact the company's operations and cause disruptions for both WHA Group and its customers. Due to these reasons, climate change is a matter of utmost importance for WHA Group. However, the Group also sees climate change as an opportunity for business expansion, where it can provide services and products that meet the needs and demands of customers to address and mitigate the impacts of climate change. Over the years, WHA Group has initiated various projects, such as providing renewable energy services, particularly solar energy services on rooftops, and incorporating new technologies and innovations. For example, implementing a Peer-to-Peer (P2P) electricity trading system and utilizing Smart Microgrid networks in industrial estates.



MANAGEMENT APPROACH

Aligned with the organization's business philosophy and global trends for addressing the aforementioned challenges, WHA Group closely monitors the COP27 conference and plans its operational framework to meet international standards. It also aligns with government policies to reduce the impacts of climate change and greenhouse gas emissions, supporting the government's declared targets set at the COP27 conference. Therefore, WHA Group has established an Environmental Quality, Energy Conservation, and Biodiversity Policy, promoting the adoption of new innovations for development and business operations. The company focuses on promoting and utilizing green energy, such as solar energy, to reduce greenhouse gas emissions from its related activities. Additionally, WHA Group aims to minimize its impact on biodiversity.

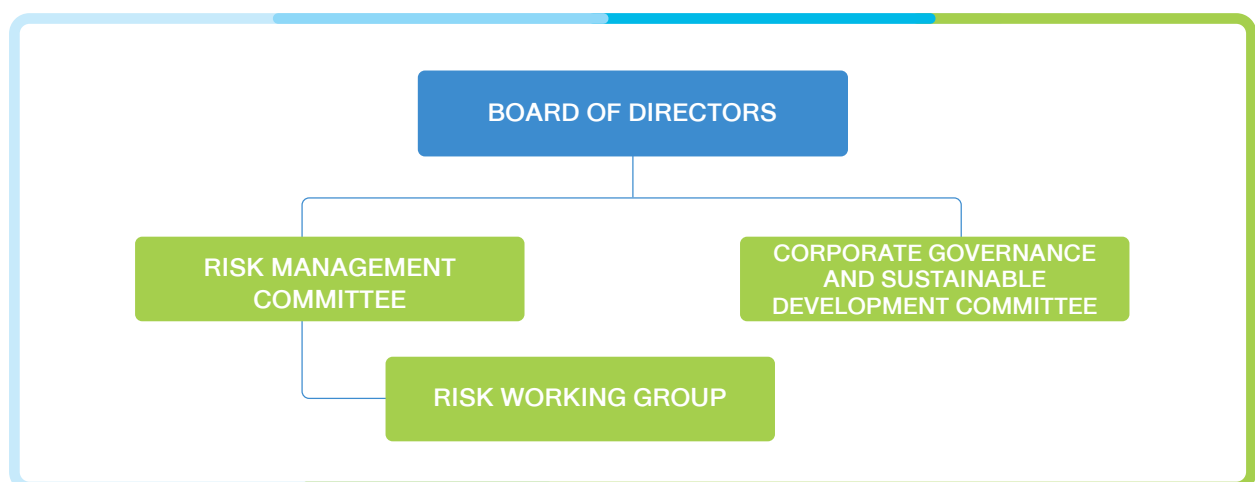
WHA Group acknowledges the urgency of the challenges posed by climate change and has accelerated its efforts in line with relevant action plans. The organization has adopted the Task Force on Climate-Related Financial Disclosure (TCFD) framework to manage risks associated with climate change. It integrates risk into strategies, analyzes and assesses risks, establishes risk management rankings, and monitors outcomes. WHA Group conducts analysis on financial risks, impacts, and opportunities arising from climate change, following the TCFD guidelines, as disclosed in this sustainability report.

The organization regularly reviews and updates the data through the activities of the sustainability task force, risk management unit, and environmental department to ensure transparency and meet stakeholders' expectations. Furthermore, these efforts demonstrate that WHA Group's initiatives in addressing climate change have been effective and continuously improved.

GOVERNANCE

The Board of Directors has established a working group for managing risks and opportunities related to climate change, specifically. This working group consists of WHA Group's executive management, who engage in discussions and evaluate risks from both external and internal factors. These factors include strategic risks, operational risks, financial risks, compliance risks, as well as emerging risks such as climate change and Digitalization & Business Model Disruption.

The risk management working group actively monitors risk factors with the support of relevant departments and provides reports to the Risk Management and Assessment Committee. The aim is to report the outcomes to the Board of Directors at least four times a year, ensuring close monitoring of results. Additionally, the group ensures that risks are maintained within acceptable levels of risk appetite and contribute to achieving WHA Group's set objectives.



CLIMATE CHANGE GOVERNANCE AND RESPONSIBILITIES

ROLE	RESPONSIBILITIES
Board of Directors (BOD)	The BoD provides visions, missions, directions, and operational strategies with an efficient performance monitoring as well as evaluation system in place, which is independent from the management, to review the operation of Executives.
Corporate Governance and Sustainable Development Committee	The Corporate Governance Committee is responsible for developing strategies associated with climate change, which is a part of the Group's agenda on planning and performance related to sustainable development.
Chief Executive Officer (Group CEO)	The CEO is responsible to manage the Company according to the established and agreed policies, plans and budget under the authority granted by the Board of Directors. In regards to Climate Change, CEO has the responsibility of strategic movement to manage climate related risk and opportunities, and ensure sufficient resources are allocated for mitigating climate related risk.
Risk Management Working Team, Sustainable Development Working Team, in collaborations with divisions and business units	The RMC and business units working team are tasked to define comprehensive key risk management policies and practices, which include climate-related risks. Additionally, Mr. Natthapatt Tanboon-ek, Group CFO, also acts as an Executive level climate who oversees climate change related issues according to our sustainability strategy and framework. They assess and review risks, taking into account both internal and external factors which may affect the achievement of the Company's goals in order to ensure that appropriate measures that in line with the business are taken place to tackle climate change.

In addition to that, WHA Group has implemented Environmental Quality, Energy Conservation, and Biodiversity Management policy to demonstrate its commitment to addressing climate change issues. These policies serve as a motivating factor for employees at all levels, including executives and staff, to raise awareness about the organization's objectives related to climate change within the company. It also reflects the significant role of management in achieving these goals.

STRATEGY AND RISK MANAGEMENT PROCESS

WHA Group believes that inadequate management of risks arising from climate change can lead to recurring and severe weather-related problems such as droughts and floods. Therefore, WHA Group

emphasizes the consideration of climate change impacts in the planning processes of industrial estate and utility infrastructure development projects. This includes the careful selection of project locations. WHA Group adheres to land-use regulations and laws strictly, ensuring responsible land utilization. Additionally, WHA Group assesses the country's geographical structure for each development project to ensure appropriate management of significant climate change impacts in the area. Moreover, WHA Group implements preventive measures throughout project operations and establishes continuous risk assessment processes to mitigate potential impacts on industrial estates from climate change. This comprehensive approach aims to safeguard WHA Group's factories and facilities within the industrial estates.

WHA Group is aware of the potential operational risks resulting in potential business disruption or asset damage imposed by climate change upon WHA Group’s Sites and its customers. Therefore, climate change related risk assessment was conducted as part of the Enterprise Risk Management. The objectives of conducting such risk assessment are to:

- Identify significant risks based on hazards, vulnerability, and exposure.
- Understand the impacts of climate change on business operation.
- Evaluate the effectiveness of existing mitigation measures, and
- Address future challenges imposed by climate change.

Climate change can have financial implications for WHA Group, such as resource scarcity, volatility in raw material prices, and changes in laws and

regulations related to business operations. WHA Group is aware of these risks and has incorporated climate change issues into its organizational risk management to prevent, mitigate, and minimize the impacts of various risks that may arise. WHA Group recognizes the interconnectedness of the value chain, from the upstream activities to the downstream operations, regarding climate change issues. As part of its risk management approach, WHA Group has established a timeframe for risks associated with physical changes (Physical Risk) and risks associated with transitions (Transition Risk). These timeframes are categorized as short-term (1-3 years), medium-term (3-10 years), and long-term (10 years and beyond). Moreover, WHA Group has developed plans to address these risks, including adaptation plans for physical risks and strategies for managing regulatory risks related to the environment.

SCENARIO ANALYSIS

WHA Group has conducted an analysis of the climate change situation for the company, which encompasses two scenarios based on the Representative Concentration Pathways (RCP) framework developed by the Intergovernmental Panel on Climate Change (IPCC). These scenarios provide a simulated projection of greenhouse gas emissions.

<p>SCENARIO 1: RCP 8.5 Business as Usual (4 Celcius)</p> <p>The policies addressing climate change issues are still not stringent enough, and greenhouse gas emissions remain high. The risks associated with physical changes, transitional changes, and the impacts of climate change persist. This may lead to increased temperatures, water scarcity, and more volatile and severe weather conditions. And assume that there is no significant difference in business opportunities compared to the current situation.</p>	<p>SCENARIO 2: RCP 2.6 Low future Carbon (1.5 Celcius)</p> <p>There is a rapid transition towards a low-carbon economy, driven by the development of new technologies and policy changes aimed at limiting global temperature increase to no more than 1.5 degrees Celsius.</p>
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The scenario analysis takes into account the newly emerged regulations and targets, such as achieving carbon neutrality by the year 2050 and reaching net-zero greenhouse gas emissions by the year 2065.

SCENARIO ANALYSIS

WHA Group has conducted scenario analysis related to climate change, covering two aspects, physical risk and policy risk in the environmental domain. These risks stem from climate change, including its associated impacts, and financial opportunities under normal conditions (4 degrees Celsius temperature increase) and in the transition to a low-carbon economy (1.5 degrees Celsius temperature increase). The analysis takes into account the potential regulations that may be enforced, such as achieving carbon neutrality by the year 2050 and reaching net-zero greenhouse gas emissions by the year 2065.

WHA GROUP'S RISK MANAGEMENT PROCESS



RISK IDENTIFICATION

- Identification of internal and external risk, along with business impacts.
- Categorization of identified risks under four categories: Strategic, Financial, Operation and Compliance.



RISK ASSESSMENT

- Calculation of risk levels following standardized assessment criteria.
- Prioritization of risks based on risk profile and appetite.



RISK RESPONSE AND MITIGATION MEASURES

- Determine actions to respond, mitigate potential impacts and ultimately reduce high level risks to acceptable levels



RISK REPORTING, MONITORING, AND COMMUNICATION

- Communication of risks to all executive and employees to build a strong risk management culture.
- Risk Working Group reports risk management action plans, results and progress to RMC on a Quarterly basis.
- Optimize internal communication channels to disseminate relevant risk information.

THE PHYSICAL RISKS AND TRANSITION RISKS ASSOCIATED WITH CLIMATE CHANGE

WHA Group has identified the financial risks associated with climate change and its impact on the following areas, as detailed in the table below:

Type of Physical Risk	Financial and Non-Financial Impact	
	Business as Usual + 4 °C	Low Future Carbon + 1.5 °C
<p>Acute Risk: The increasing volatility and severity of weather patterns, including the occurrence of natural disasters, pose significant risks to WHA Group’s operational areas.</p>	<ul style="list-style-type: none"> The development and construction of projects may experience delays, which can result in increased costs. These delays can also impact the reputation of WHA Group and erode customer trust if projects are not delivered on schedule. The client’s business operations in the industrial estate may be temporarily halted due to natural disasters, impacting both their confidence in WHA Group and the image of their business. Additionally, there can be indirect repercussions on the supply chain management, such as the inability to deliver products on time and an increase in product prices. Increased cost from flood management and prevention expenses. Increased cost from increased insurance premium payment. Damage to assets and properties, such as infrastructure deterioration and premature wear and tear, can result in additional expenses for maintenance and repairs of buildings or machinery. <p>Impact: Medium Period: Short to Long (1-5 years)</p>	<p>The impact is less severe on maintenance expenses and revenues if the global temperature increases by no more than 1.5 degrees Celsius. The severity and frequency of natural disasters will be lower than anticipated in the case of a temperature increase of more than 4 degrees Celsius. Therefore, there will be a lower impact on maintenance costs and revenues.</p> <p>Impact: Low Period: Medium to Long (More than 5 years)</p>
<p>Acute Risk: The increasingly severe and frequent fluctuations in weather conditions, including droughts, pose a risk to the operational areas of WHA Group</p>	<ul style="list-style-type: none"> The insufficient water supply to meet the demands of customers within the industrial estate can impact the trustworthiness of WHA Group and the confidence of its customers. However, the group has planned to effectively manage water resources by increasing the capacity of Reclamation Water production. This will reduce dependence on natural water sources to the maximum extent possible. The increased cost resulting from the expenses incurred in sourcing water resources. Customers may reduce their production capacity, resulting in reduced water demand and subsequently decreased revenue. Furthermore, this could be a reason for customers to decide to relocate their facilities to other countries or areas. There is a need to increase research and development investment in new products and services to combat the challenges of drought. <p>Impact: Medium Period: Short to Long (1-5 years)</p>	<ul style="list-style-type: none"> Drought-related problems would have a lesser impact on financial capital and R&D costs at a lower temperature increase of 4 degrees Celsius. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>

Type of Physical Risk	Financial and Non-Financial Impact	
	Business as Usual + 4 °C	Low Future Carbon + 1.5 °C
<p>Acute Risk: Increasingly severe and unpredictable weather conditions, including storms, thunderstorms, and lightning.</p>	<ul style="list-style-type: none"> Thunderstorms and lightning can cause damage to the assets of WHA Group, which can impact overall operations, such as increased repair and maintenance costs and higher insurance premiums. Damage to assets and properties, such as infrastructure deterioration and premature aging, can result in additional expenses for maintenance and repairs of buildings and machinery for WHA Group. Indirect impacts from supply chain management, such as delayed product deliveries and increased product prices, can occur as a result. <p>Impact: Medium Period: Short to Long (1-5 years)</p>	<ul style="list-style-type: none"> Minor impacts to operation if the global temperature increases by no more than 1.5 degrees Celsius. The severity and frequency of natural disasters would be lower than anticipated compared to a scenario where the global temperature rises by more than 4 degrees Celsius. Consequently, there would be minimal effects on maintenance costs and revenue. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>
<p>Chronic Risk: Increasing mean temperature</p>	<ul style="list-style-type: none"> The increasing average temperature may result in inadequate ventilation within warehouses, prompting tenants to request building improvements or additional equipment installation to enhance heat dissipation efficiency. Consequently, WHA Group may incur higher operating and maintenance expenses. The use of construction materials such as metal sheets for the building's roof may deteriorate more quickly, leading to increased maintenance costs and higher construction project expenses <p>Impact: Medium Period: Short to Long (1-5 years)</p>	<ul style="list-style-type: none"> In this case, the risk is low and the impact is less than when the temperature increases by 4 degrees Celsius. However, it may result in a slight lack of ventilation inside the warehouse. Therefore, the tenant may request building improvements or additional equipment installation to enhance heat dissipation efficiency, which may increase the operating/maintenance costs for the group of companies. The construction materials used in the building may deteriorate or be damaged quickly. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>

Type of Transition Risk	Financial and Non-Financial Impact	
	Business as Usual + 4 °C	Low Future Carbon + 1.5 °C
<p>Policy & Legal: Changes in laws and regulations related to greenhouse gas reduction, such as the declaration of using construction materials that do not emit greenhouse gases, are expected to be enforced by the government in 2030, with heavy industries being the first priority group affected.</p>	<ul style="list-style-type: none"> The anticipated impact on business and finance is not significant since the laws are not yet enforced in 2025. Additionally, the current risk management measures and operational strategies are considered sufficient, and WHA Group is capable of managing and mitigating this risk effectively. <p>Impact: Low Period: Short to Long (1-5 years)</p>	<ul style="list-style-type: none"> The government may need to enforce laws and regulations related to greenhouse gas emissions by the year 2030, with a tendency to prioritize heavy industries. Changes in laws and regulations regarding greenhouse gas emissions may result in higher construction material costs. Increased operational costs due to changes in climate regulations. Private sector may need to reduce carbon dioxide or greenhouse gas emissions through Cap & Trade programs and Carbon tax policies. These laws could have long-term impacts on the business strategies and objectives of the companies, including increased operational costs. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>
<p>Technology: The changing trends and advancements in renewable energy technologies may lead to new demands and expectations from customers. However, these factors are not considered to have a significant impact as existing technologies are capable of meeting the customers' renewable energy needs sufficiently.</p>	<ul style="list-style-type: none"> The increasing demand for alternative energy is driven by the rising cost of energy and, as a result, companies are actively exploring opportunities to incorporate renewable energy sources. One such strategy is the installation of solar panels to generate electricity for internal use within buildings and warehouses. WHA Group has considered that the impact is low, as the group already has technology related to renewable energy that is offered to customers, as well as being used within the company itself. This enables efficient and timely response to customer needs. The development of new and rapidly changing technologies may potentially cause business disruptions, leading to temporary setbacks. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>	<ul style="list-style-type: none"> All sectors have a significant need for increased use of renewable energy, driven by various policies and regulations promoting renewable energy adoption. WHA Group will promote the use of renewable energy to seize business opportunities and meet the demands of customers, especially through the installation of solar panels for electricity generation within buildings and warehouses. WHA Group considers the low impact as an opportunity. This is because the group already possesses technologies related to renewable energy, which are offered to customers and used internally within WHA Group. These technologies enable WHA Group to meet the demands of customers effectively and promptly. The development of new technologies that could potentially cause business disruption due to rapid technological changes. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>



Type of Transition Risk	Financial and Non-Financial Impact	
	Business as Usual + 4 °C	Low Future Carbon + 1.5 °C
<p>Market: Due to the rapid advancement of technology, customers from certain industrial sectors have been developing their production processes by incorporating machinery and robots to enhance efficiency and reduce costs. Furthermore, there is an increasing demand for environmentally friendly buildings (both in terms of construction processes and controlling greenhouse gas emissions).</p>	<ul style="list-style-type: none"> Due to the rapid changes in technology, customers may seek to improve their production processes by utilizing machinery or robotics to increase efficiency and reduce costs. As a result, the demand for factory space may decrease. However, WHA Group has introduced various innovations to meet the evolving needs of customers and provide solutions that can adapt to changes over time. The decrease in demand for certain products and services is due to changing customer preferences and needs. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>	<ul style="list-style-type: none"> Due to rapid changes in technology, customers may need to upgrade their production processes by using machinery or robots to increase efficiency and reduce costs. As a result, there is a decrease in the space requirement within factories. However, WHA Group has utilized various innovations to present to customers to meet their ever-changing needs and provide solutions that can be adaptable over time. Customers are placing increasing importance on green energy and renewable energy. WHA Group is capable of offering renewable energy solutions to customers to meet their demands. The decreasing demand for certain products and services is due to changing customer preferences and needs. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>
<p>Reputation: The stakeholders of WHA Group may have an increased interest in environmental issues and demand that WHA Group takes measures to reduce greenhouse gas emissions.</p>	<ul style="list-style-type: none"> If WHA Group fails to meet the expectations and demands of stakeholders (such as customers, investors, communities, and society) regarding environmental responsibility and raising awareness about climate resilience, it could have an impact on its reputation and lead to long-term financial consequences. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>	<ul style="list-style-type: none"> If WHA Group fails to meet the expectations and demands of stakeholders (such as customers, investors, communities, and society) regarding environmental responsibility and increasing awareness of climate resilience, it could have an impact on its reputation and lead to long-term financial consequences. If stakeholders lose confidence in WHA Group, it can undermine the company's reputation and have financial implications in the long run. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>

PHYSICAL OPPORTUNITY AND OPPORTUNITIES ARISING FROM ENVIRONMENTAL POLICIES AS A RESULT OF CLIMATE CHANGE.

Financial opportunities for companies resulting from climate change are detailed in the following table:

Type of Physical Risk	Financial and Non-Financial Impact	
	Business as Usual + 4 °C	Low Future Carbon + 1.5 °C
<p>Resource Efficiency & Energy Source: Increasing the proportion of renewable energy production.</p>	<ul style="list-style-type: none"> Using more efficient production and distribution processes and utilizing sustainable materials sourced from renewable sources can increase the proportion of energy production from renewable energy sources. For example, implementing alternative and renewable energy projects, such as installing solar panel systems on rooftops, can help reduce electricity costs and minimize greenhouse gas emissions. This presents financial opportunities for WHA Group. Reducing waste generation and adopting circular economy principles. Enhancing resource and energy efficiency. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>	<ul style="list-style-type: none"> Using more efficient production and distribution processes and utilizing sustainable materials sourced from renewable sources can increase the proportion of energy production from renewable energy sources. For example, implementing alternative and renewable energy projects, such as installing solar panel systems on rooftops, can help reduce electricity costs and minimize greenhouse gas emissions. This presents financial opportunities for WHA Group. Reducing waste generation and adopting circular economy principles. Enhancing resource and energy efficiency. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>
<p>Market: The increasing demand for renewable energy, including environmentally-friendly buildings and energy-saving initiatives, will provide an opportunity to drive the growth of WHA Group's business.</p>	<ul style="list-style-type: none"> The market demand for renewable energy, environmentally friendly practices, and energy-efficient buildings presents a significant business opportunity for WHA Group. This is due to the diverse range of services that cater to customers' specific needs, such as international standard certifications for buildings and their environmental impact. Additionally, WHA Group also offers solar panel installation services to support customers who seek to utilize renewable energy sources. <p>Impact: Low Period: Medium to Long (More than 5 years)</p>	<ul style="list-style-type: none"> The market demand for renewable energy, environmentally friendly practices, and energy-efficient buildings presents a significant business opportunity for WHA Group. This is due to the diverse range of services that cater to customers' specific needs, such as international standard certifications for buildings and their environmental impact. Additionally, WHA Group also offers solar panel installation services to support customers who seek to utilize renewable energy sources. <p>Impact: High Period: Medium to Long (More than 5 years)</p>

The business strategy and operational approach of WHA Group encompass not only the market opportunities but also address the risks and opportunities arising from climate change. This ensures that the business model remains flexible and drives continuous organizational development.

Based on the assessment of risks associated with climate change mentioned above, WHA Group has developed plans to adapt to future risks. The following are the strategies and actions in place:

PHYSICAL CLIMATE RISK PROJECT AND ADAPTATION PLAN

MANAGING FLOOD RISK

- Selecting areas with low risk of natural disasters or no reported history of disasters for project development: The majority of WHA Group's projects are located in the Bangna-Trad or Eastern Economic Corridor (EEC) region, which has a low risk of natural disasters.
- Designing and constructing flood prevention systems that are appropriate for the rainfall and water conditions in each project area, including the installation and monitoring of water levels in water storage reservoirs and rainwater retention ponds for every industrial estate project. Additionally, WHA Group excavates pits to accommodate continuous water drainage in the event of regular flooding. However, it is essential that the design of the drainage system does not impact the natural water systems and surrounding communities by avoiding the construction of barriers to natural watercourses.
- Continuously installation and monitoring of rainfall depth measurements in every industrial estate.
- Inspect and maintain water barriers and water pumps as required to ensure they are in proper working condition at all times.
- Install water level monitoring and alert systems in the drainage channels of the WHA SIL industrial estate in order to provide timely notifications and enable proactive planning and problem prevention in case of flooding.
- Install water level monitoring and alert systems, including SCADA systems, to control the operation of water pumps and closely monitor water levels. Additionally, allocate raw water quantities in the raw water reservoir and water retention ponds within ESIE, WHA ESIE 1, and WHA RIL.
- Establish emergency response plans and procedures, including conducting drills to prepare for and respond to volatile weather conditions.
- Regular assessment of environmental and surrounding area changes in each project.



MANAGING DROUGHT RISK



Reclamation Plant at ESIE

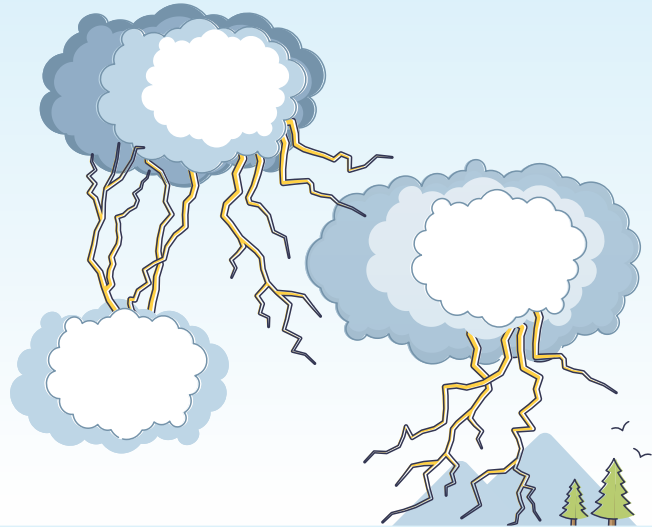


Water Reservoir Construction Project at WHA SIL

- Implement the Natural Water SCADA project to efficiently manage the utilization of water from natural sources. This includes installing water level monitoring devices in water storage reservoirs and an automated control system for water pumping equipment to closely monitor water levels. Additionally, allocate the raw water quantity in raw water storage tanks and water retention ponds in ESIE, WHA ESIE 1, and WHA RIL industrial zones.
- Consider local government or private sector water sources that have the potential to increase the raw water supply for industrial customer services (Alternative Raw Water Resources). Study and develop desalination technologies to convert seawater into fresh water (Desalination Technologies).
- Monitor and assess the usage of water from natural sources and provide reports to relevant parties at least once a month to keep them informed.
- Repairing and maintaining the surrounding soil around the water barriers in the water distribution system to prevent erosion and instability.
- Constructed additional ponds and reservoirs to ensure an adequate water supply in the WHA SIL industrial zone. A new reservoir will be built in the WHA SIL area, increasing the water capacity from 416,671 cubic meters to 800,271 cubic meters. In addition, floating pumps will be installed to maximize the water pumping capability up to the minimum capacity level of the reservoir, which is 998,798 cubic meters.
- Upgrading the groundwater reservoir at WHA RIL industrial zone to increase the water supply efficiency within the area by a daily increment of 1,121 cubic meters, which accounts for 10% of the water demand.
- WHA Group implements a water reclamation system, which helps reduce reliance on natural water sources. This system enables the reuse of wastewater and reduces the volume of discharged water into public water sources. The project not only reduces the cost of sourcing raw water but also avoids potential conflicts arising from shared resources with the local community. As a result, the project has been considered for license renewal to continue its sustainable business operations.
- Assessing the changes in the environment and the surrounding areas of each project on a regular basis.

MANAGING STORMS AND LIGHTNING RISK

- Selecting construction materials and equipment that meet high standards to ensure durability and withstand severe weather conditions.
- Studying and developing innovative materials and equipment used in the construction of solar power generation projects to reduce temperatures, prevent overheating, and protect against lightning strikes.
- Monitor closely the weather conditions and changes through various news channels and inform customers to be prepared.
- Regularly assess the environmental changes and the surrounding areas of each project.



MANAGING RISKS FROM INCREASE IN AIR TEMPERATURE

- Choose innovative materials for constructing warehouses that can help reduce internal temperatures and enhance the efficiency of the overall structure, including air ventilation.
- Develop a long-term disaster management and risk mitigation plan.
- Upgrade the infrastructure to accommodate events that may arise from climate change.
- Enhance awareness and capabilities to effectively manage the entire value chain.

TRANSITION CLIMATE RISK ADAPTATION PLAN

MANAGING POLICY & LEGAL RISK

- Track relevant legal changes and establish guidelines for effective mitigation actions.
- Plan to increase energy production from renewable energy to reduce greenhouse gas emissions and environmental impact as well as control greenhouse gas emissions.
- Focus on the use of construction materials that reduce greenhouse gas emissions, including the use of high-performance construction materials to reduce the generation of waste, and try to reuse construction materials through processes of recycling and re-use.

MANAGING TECHNOLOGY RISK

- Expand to alternative energy services for customers. With the readiness from the design process of the building that can install solar panels on the roof immediately. The aforementioned solar panel installation service is provided by WHAUP, an expert who can offer a full range of services to customers.
- Study various technologies in the reabsorption and storage of carbon dioxide to reduce the impact of climate change in the future.
- Study technologies that impact both construction processes and building materials in order to prepare for technological changes.





MANAGING MARKET RISKS

Continue to adopt cutting-edge technologies to complement the concept of SMART ECO Industrial Estates, which supports and ensure smoothness of the production of factories, logistics and other businesses processes.

- Design and construct buildings that are environmentally friendly and adhere to international standards.
- Provide alternative energy services, especially solar energy, fully integrated in the Group's warehouse building that can enable customers to reduce energy costs including reducing the environmental impact of customers as well.



MANAGING REPUTATION RISK

- Planning and implementing strategy towards becoming Net Zero while also supports customer and partners in utilizing and transitioning to renewable energy.
- WHA Group hopes to work together with its customers and partners to reduce climate change challenges throughout its business value chain.



STRATEGIES AND BUSINESS OPPORTUNITIES IN RESPOND TO CLIMATE CHANGE

WHA Group recognizes that climate change presents an opportunity for sustainable investment. It focuses on various initiatives such as reducing water usage in the industrial sector, developing renewable energy projects, implementing green logistics practices, and promoting a circular economy. One of its key objectives is the installation of solar panels to enhance the use of renewable energy in its operations. In 2022, the clean energy generated from solar panels installed on the roofs of industrial water production plants at WHA EIE and ESIE helped reduce the consumption of commercially fuel-generated electricity by approximately 1,249,074 kilowatt-hours per year, leading to a reduction of about 624 tCO₂e in Scope 2 greenhouse gas emissions. Additionally, solar energy systems installed in the parking areas of WHA Plaza 1 and WHA Plaza 2 at ESIE and WHA ESIE 4 can substitute electricity consumption from the regular power grid by approximately 362,761 kilowatt-hours per year, resulting in a reduction of over 181 tCO₂e in greenhouse gas emissions. Furthermore, WHA Group implements energy-saving projects and public utility systems in industrial estates, while also promoting energy conservation awareness and efficient energy utilization. Measures such as LED lighting, motor control systems for regulating electrical equipment operation, and the appropriate selection of electrical appliances are employed to manage energy usage effectively. These efforts have contributed to a reduction of approximately 526,476 kilowatt-hours per year, equivalent to a reduction of approximately 418.87 tCO₂e in greenhouse gas emissions.

These projects not only help mitigate the risks associated with climate change but also reduce operational costs for WHA Group and enhance business resilience. By implementing these initiatives, WHA Group can achieve cost savings in its operations. Furthermore, they contribute to creating business flexibility, resulting in a more sustainable business operation. WHA Group has set short-term

and long-term targets to respond to climate change and capitalize on opportunities arising from climate-related challenges.

In addition to that, WHA Group is dedicated to addressing the challenges of climate change by promoting the adoption of renewable energy among its customers. They offer solar rooftop installation services and act as an investor in solar rooftop systems installed on their customers' roofs. WHA Group also serves as an electricity supplier through long-term Power Purchase Agreements (PPAs). Through these investments, WHA Group has generated approximately 332 million baht in returns from its solar energy business.

CLIMATE ADAPTATION

WHA Group has developed a risk management process to address risks associated with climate change and weather-related events that could potentially disrupt its business operations and have cascading effects on other stakeholders in the value chain, such as customers in industrial estates and surrounding communities. Although WHA Group's industrial estates have not experienced significant risks or impacts from natural disasters, we have implemented an efficient site selection process that includes an analysis to ensure that the chosen locations have no historical records of flooding or other weather-related hazards. However, WHA Group continues to assess and establish comprehensive risk mitigation measures to effectively manage potential risks. We are prepared to always adapt to changing weather conditions, with the company's top management overseeing environmental initiatives and monitoring their progress. WHA Group also promotes employee participation in environmental management through various programs, including bootcamps to encourage collaboration, innovation projects to promote sustainability, and training programs to enhance employee knowledge. Additionally, WHA Group organizes WHAppy events, such as "WHAppyVerse: The Land of Sharing," which provides information and activities to raise employee awareness about the importance of sustainable operations.

Furthermore, WHA Group has considered incorporating environmental performance indicators as part of the performance evaluation of executives. The specific proportions vary depending on positions and responsibilities.

In 2022, WHA Group set the following targets regarding climate change:

- GHG emission reduction targets (e.g. scope 1, scope 2, scope 3)



WHA Group has set a long-term target to sign agreements for the purchase and provision of renewable energy systems, including solar power, totaling 300 megawatts by the year 2023. This initiative is aimed at reducing greenhouse gas emissions, specifically Scope 2 emissions, by up to 171,000 tCO₂e annually.

Target Year
2023

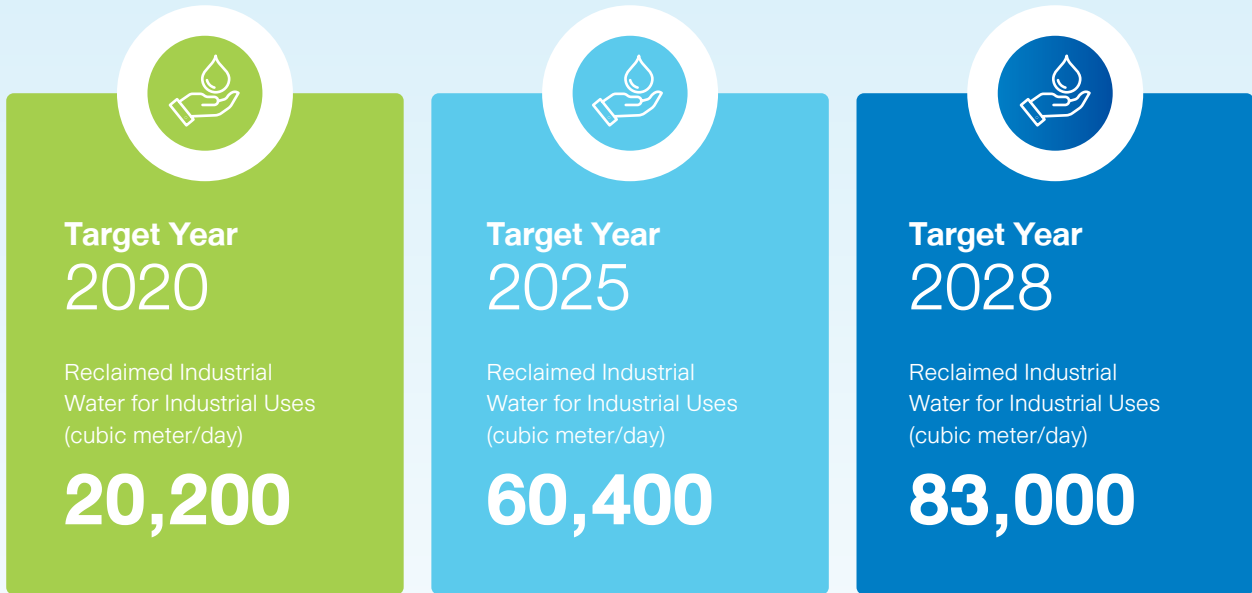
Offset from Grid Electricity
Consumption (tCO₂e)per year
171,000



OTHER CLIMATE-RELATED TARGETS

- WATER MANAGEMENT TARGETS

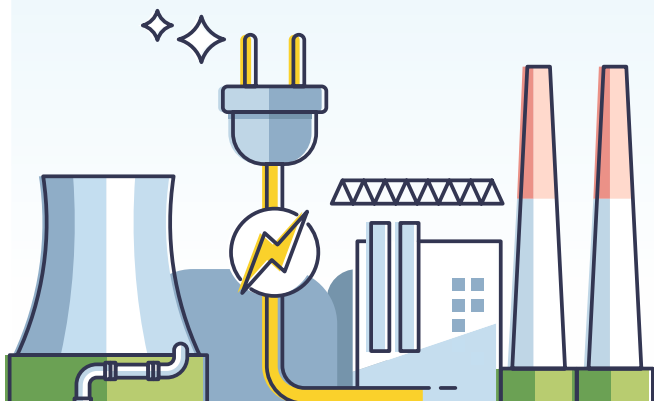
WHA Group targets to double its reclaimed industrial water for industrial use from 30,200 cubic meter/day to 60,400 cubic meter/day by 2025.



- ENERGY TARGET

WHA Group targets to reduce grid electricity consumption within its own operation by 3% within 2023 against 2019 baseline.

WHA Group targets to reduce scope 1 and 2 emissions intensity target (metric tons CO₂e per unit revenue and share of profit) within its own operation by 3% within 2023 against 2019 baseline.



- WASTE MANAGEMENT TARGET

WHA Group targets to optimize proportion of waste to landfill or incineration without energy recovery by 2025.

CLIMATE-RELATED MANAGEMENT INCENTIVES

WHA Group is committed to conducting business while fostering sustainable growth together with all stakeholders, emphasizing the importance of environmental, social, and governance aspects. One of the key issues that WHA Group is determined to address as part of its management is greenhouse gas emissions and tackling the problem of global warming. This involves reducing negative impacts and mitigating greenhouse gas emissions, as well as promoting essential infrastructure development, such as promoting renewable energy utilization and utilizing existing technologies. Additionally, the company focuses on studying innovations and technologies that provide sustainable solutions to the issue of global warming, aligning with the global direction in addressing climate change. WHA Group has already achieved carbon neutrality by the year 2022. However, the company continues its commitment to reducing environmental impacts and being part of the solution to climate change, aiming to reach net-zero emissions by the year 2050. The company has established operational strategies to reduce greenhouse gas emissions through various business activities. This includes developing projects and constructing buildings based on resource-efficient principles, maximizing the use of renewable energy sources to minimize greenhouse gas emissions, and setting targets for the installation and distribution of electricity generated from renewable energy sources, aiming for 300 megawatts by the year 2023. Moreover, WHA Group is determined to reduce dependence on natural resources and promote their circular use to maximize benefits. This includes the sale of reclaimed water, which directly reduces the use of water from natural sources, after undergoing wastewater treatment processes. The company has set a goal to double the production capacity of reclaimed water from 30,200 cubic meters per day in 2020 to 60,400 cubic meters per day by the year 2025. WHA Group is continuously advancing its efforts to address climate change

issues. The company sets targets to reduce greenhouse gas emissions, explores innovations, and utilizes various technologies to mitigate greenhouse gas emissions and achieve net-zero emissions by the year 2050, in alignment with the guideline of the Science Based Targets Initiative (SBTi).

In addition, Key Performance Indicators (KPIs) have been established to create motivation in managing climate change. For example, setting the rate of increasing electricity production from renewable energy sources as a KPI for WHAUP, representing 10% of the KPI for the entire business group. Furthermore, the financial performance of the business group also considers the results of climate change management as part of its KPIs. These KPIs serve as important metrics for evaluating the performance of the management team, with different proportions assigned to each position based on their roles and responsibilities.

For performance measurement criteria, WHA Group emphasizes the importance of monitoring the release of various gases, including greenhouse gases (GHGs), by measuring Scope 1, Scope 2, and Scope 3 emissions that have an impact on the atmosphere. The aim is to control the emission rates of these gases to ensure compliance with relevant legal standards. Specific reports are provided on the release of ozone-depleting substances (ODS), such as chlorofluorocarbon CFC-11 or its equivalent, in 2022. WHA Group has also established channels for receiving complaints and feedback from stakeholders, including customers and the surrounding community, in order to listen to their opinions and suggestions for future development and improvement. In this regard, WHA Group has implemented a complaint management process in line with the ISO 14001:2015 standard, which involves investigating the root causes, implementing corrective actions, and mitigating recurring impacts. Appropriate preventive measures are also established to prevent the recurrence of similar issues.





ENERGY MANAGEMENT



The use of energy in WHA’s operations is considered a crucial factor that can impact climate change. WHA Group is committed to conducting business with global quality and standards while prioritizing environmental conservation through energy conservation efforts. To achieve this, WHA Group has established an energy conservation policy that has been approved by the management and assigned an Environmental Committee to develop plans and guidelines for environmental practices and energy conservation targets. This encompasses activities and projects that demonstrate the importance of energy conservation within the Group. The policy covers the practices of employees, as well as the management of construction projects or public utility systems in all four business groups, in accordance with the Building Control Act B.E. 2540 (1997) and the Environmental Conservation Promotion and Enhancement Act (No. 2) B.E. 2550 (2007). These efforts are aligned with the global movement towards

achieving Net Zero emissions and a Low Carbon Society, considering various factors such as market mechanisms, government plans and regulations, business opportunities, and societal objectives. All of these factors contribute to the transition towards a green economy, accelerating the development of innovative technologies and solutions that reduce carbon emissions and improve operational efficiency. As “The Ultimate Solution for Sustainable Growth,” WHA Group provides services to customers who seek to offset their carbon footprint through a diverse range of renewable energy services. Utilizing renewable energy sources helps customers efficiently manage their energy, reduce reliance on the power grid, and minimize environmental impacts. In line with this, WHA Group offers comprehensive solar energy services to customers under long-term power purchase agreements, covering design, licensing, long-term operations, and maintenance, without any upfront costs.



Even though WHA Group, as an industrial estate developer and logistics real estate developer and manager, does not have the authority to control industrial operators in industrial estates or warehouse tenants to reduce energy consumption, WHA Group is committed to supporting its customer base in transitioning to renewable energy. This is achieved through the offering of solutions and renewable energy services, such as providing solar energy systems on rooftops through the operations of WHA Utilities & Power (WHAUP). The intention of WHA Group's commitment can be demonstrated by its goal to increase the production capacity of renewable electricity by an additional 300 MW by the year 2023. Additionally, WHA Group has set targets to reduce electricity consumption from non-renewable sources in its own operations through various activities. As WHA Group continues to expand its business, it considers the proportion of electricity consumption from non-renewable sources in relation to revenue and profit sharing. In 2022, WHA Group was able to reduce electricity

consumption from non-renewable sources in relation to revenue and profit sharing from 3,031 kilowatt-hours per million baht to 2,314 kilowatt-hours per million baht, representing a decrease of 24% compared to 2021.

SOLAR ROOFTOP PANEL SYSTEM

WHA Group prioritizes the installation of solar panels within the Group's own operations to increase the use of renewable energy consumption. In 2022, renewable energy generated from the installed solar rooftop panels at the water treatment facility at WHA Eastern Industrial Estate (WHA EIE) were able to reduce conventional electricity by 1,249,074 kWh per year, thus offset 624 tCO₂e of GHG Scope 2 emission. Additionally, the solar carparks at WHA ESIE at Plaza 1 and Plaza 2 and at WHA ESIE 4 carpark also generated and substituted grid electricity usage by 362,761 kWh, thus prevented 181 tCO₂e of indirect emissions with its produced solar energy.



To further increase the Group's renewable energy generation capability, WHA Utilities and Power (WHAUP) has developed a pilot project to install solar rooftop panels coupled with battery energy storage system (BESS) at the water plant in Eastern Seaboard Industrial Estate (Rayong) (ESIE). The system's solar installed capacity is 813.2 kW with BESS capacity of 550 kWh. This project will help

WHAUP reduce around 1,150 MWh of electricity off-take from the grid each year, which is equivalent to saving on electricity expenses of around 4 million Baht per year. In parallel, WHA Group will be able to reduce greenhouse gas (GHG) scope 2 emissions by 15,000 tCO₂e due to grid electricity substitution throughout the project's lifetime.

ENERGY SAVING IN INDUSTRIAL ESTATES

REPLACE STREET CONVENTIONAL LAMP BULBS WITH LED LIGHTING



USE SMART SOLAR POWER FOR FLASHING LIGHT SYSTEM



WHA Group has implemented energy-saving and public utility systems within industrial estates, warehouse leasing projects, and built WHA Tower, aiming to promote energy conservation awareness and efficient energy utilization. These projects include the use of LED lighting, the implementation of motor control systems to optimize the operation of electrical devices, the adaptation of electrical

equipment to match usage requirements, and the management of energy consumption to reduce and optimize usage. As a result, WHA Group has been able to reduce electricity consumption by approximately 526,476 kilowatt-hours per year, which is equivalent to reducing greenhouse gas emissions by approximately 263 tCO₂e.

ENERGY SAVING IN OFFICE BUILDINGS

In addition to implementing energy-saving projects within WHA Tower and office buildings in industrial estates, all business units also collaborate to fully support energy conservation efforts. The “Let’s Save the World Together” project was initiated with the objective of inspiring employees to change their energy usage behaviors and contribute to energy conservation. This includes optimizing the operation of air conditioning and lighting systems, such as turning off

electrical appliances when not in use and using stairs instead of elevators, among other measures. These efforts have led to positive behavioral changes and a reduction in energy consumption. In 2022, WHA Group achieved significant electricity savings within WHA Tower through various measures, such as adjusting the operation of the cooling system and optimizing the air replenishment system for

the air conditioning system to be more efficient. Additionally, appropriate control of lighting based on the characteristics and working hours of employees, as well as the installation of equipment like inverters to maximize electricity efficiency, were implemented. As a result of these initiatives in 2022, energy consumption was reduced by more than 391,876 kilowatt-hours.



RENEWABLE ENERGY CONSUMPTION AND ON-SITE ENERGY GENERATION

Altogether, operational energy used in buildings in WHA Group’s investment portfolio and projects derived from renewable sources (wind, water, solar, biogas) are demonstrated below:

Indicator	2019	2020	2021	2022
Ratio of electricity from renewable sources (wind, water, solar, biogas) used in buildings in portfolio (kWh)	623,105	555,990	863,029	1,656,836



RAISING AWARENESS ON ENERGY CONSERVATION



In 2021, WHA Group has organized a workshop session on energy conservation awareness and saving technic for employees at Eastern Seaboard Industrial Estate (Rayong) (ESIE). The session was led by Dr Weera Sririyakul, a specialized lecturer on energy from Energy Quality Services Co., Ltd. The workshop was held online and with 60 participants.

In 2022, WHA Group conducted practical training on internal energy management system auditing and assessment for the operational staff of WHA Industrial Development (WHAID) and WHA Utilities & Power (WHAUP). The training was honored by Dr. Anake Thianbucha, an associate professor, as the guest speaker. A total of 60 participants attended the training. After the completion of the course,

participants were required to take a post-test to assess their knowledge. Those who passed the post-test and completed the course received a certificate of achievement. All of the participants passed the post-test and received the certificate. Furthermore, WHA Group organized a game and sports competition as an activity to promote energy conservation. A total of 250 participants took part in the training and competition.

Remark: Detailed energy consumption information can be found in the performance data in WHA website <https://www.wha-group.com/Uploads/elFinder/pdf/sd/20230526-wha-performance-data-2022.pdf>



BIODIVERSITY AND NO DEFORESTATION



Under the prevailing circumstances of severe climate change affecting the diversity of life on Earth, WHA Group recognizes the significant impact that its business operations, activities, and practices may have on the environmental value chain. Examples of such activities include construction projects, water extraction from natural sources, and transportation, which may have adverse environmental effects on biodiversity and ecosystem services. Therefore, WHA Group has established a biodiversity policy approved by a dedicated oversight committee that is committed to minimizing the impact of business operations on biodiversity. This policy follows the principles of the Mitigation Hierarchy (avoid, minimize, restore, and offset) as part of WHA Group's overall approach. By effectively managing risks and impacts on biodiversity, WHA Group ensures that its business activities generate a net positive impact or, at the very least, no net loss in terms of biodiversity values by 2030. As part of its current operations, WHA Group strictly adheres to legal requirements and regulations

specified in Environmental Impact Assessment (EIA) reports. Additionally, it avoids negative impacts by carefully selecting business sites and implementing appropriate design and construction plans. WHA Group has a policy to avoid conducting business operations in areas registered by the United Nations Educational, Scientific and Cultural Organization (UNESCO) as World Heritage Sites or protected areas under IUCN Category. However, if any business activities are located in proximity to these conservation areas, WHA Group undertakes measures to mitigate any negative impacts. If the avoidance of forest resource destruction is not possible, WHA Group compensates for the loss by replanting forests in another area. The compensatory forest plantation must be equal to or larger than the area affected by deforestation. Furthermore, WHA Group implements control measures to reduce other negative impacts and restores any damages resulting from its business activities. It actively seeks cooperation and collaboration from business partners, such as contractors and suppliers directly



engaged with the company (Tier 1), to ensure the conservation of forest resources and biodiversity during their operations. WHA Group also conducts risk assessments of its business activities to ensure that they do not have any negative impacts on biodiversity.

WHA Group conducts risk assessments of its operations related to biodiversity under the framework of relevant laws and regulations, such as the National Environmental Protection and Preservation Act B.E. 2535 (1992) and (No. 2) B.E. 2561 (2018), which is the primary environmental legislation for controlling and reducing pollution, restoring damaged ecosystems, and conducting environmental impact assessments. The Ministry of Natural Resources and Environment has also issued regulations and guidelines for preparing environmental impact assessment reports, criteria, methods, regulations, and guidelines for analyzing environmental impact reports, with the publication date of June 20, 2012. These regulations cover the scope of WHA Group’s operations, including areas adjacent to project sites, upstream activities, and downstream activities, to assess the risks associated with the impacts of nature on people or organizations that rely on the environment for their

work and the biodiversity that may be affected by environmental impacts, such as deforestation and climate change. Based on the risk assessments, WHA Group has developed a Biodiversity Action Plan (BAP) as part of its risk management strategy to mitigate potential impacts on plants, wildlife, and the environment. Furthermore, WHA Group has established plans for collaboration with external organizations to align with its stated commitments. For instance, in 2023, ESIE collaborated with WHA Group and industrial estate, as well as ecotourism groups in the Nong Pla Lai Reservoir Conservation Area, to organize a walking and running event that promotes health and tree planting. The objective of this event was to support sustainable business practices within industrial estates, increase green spaces, and create new lungs for the community. Additionally, it aimed to reduce greenhouse gas emissions and contribute to sustainable global cooling. This event took place on June 17, 2022, at Nong Pla Lai Reservoir, Moo 1, Ploenchit District, Rayong Province, with the participation of local government agencies, industrial estate developers, 47 companies within the industrial estate, and community representatives. As part of the event, 2,854 trees of three species, namely rubber trees, golden shower trees, and bamboo, were planted.



WHA Group participates in a Tripartite Committee to communicate with stakeholders to recognize the significance of the ecosystem in each WHA Group's Industrial Estate. Tripartite Committee are appointed in accordance with the quality of life measures (society and economy) outlined in the EIA report. The Tripartite Committee is comprised of representatives from the Group, representatives from the public sector, and representatives from government agencies who work together to ensure that WHA Group's operations do not have a negative impact on the community, society, or the environment. WHA Group also supports and promotes the quality of life in the surrounding community and the environment. This is consistent with the foundation

of determination to run the company for long-term growth. The Tripartite Committee will meet at least twice a year, depending on the measures jointly established in each industrial estate to jointly monitor performance. This meeting also serves as a channel for listening, consulting and resolving complaints from various stakeholder groups in order to improve and develop even further. The meeting's outcomes will be reported in an EIA report to the Office of Natural Resources and Environmental Policy and Planning. The issue of biodiversity is one of the issues that the Tripartite Committee is constantly monitoring to prevent any impact from the Group's operations.



BIODIVERSITY PROTECTION MEASURES

Following the EIA process, it was highlighted that 2 out of 11 total WHA industrial estates (Total 4,167 rai or 666.72 hectares) were identified to have biodiversity concerns due to their proximity to protected areas. These two industrial estates are WHA Chonburi Industrial Estate 2 (WHA CIE 2) which has an area of 631 rai or 101 hectares and WHA Eastern Seaboard Industrial Estate 2 (WHA ESIE 2), which has an area of 3,536 rai or 566 hectares and is located near Khao Khiao-Khao Chompu Wildlife Sanctuary in Chonburi province.

WHA Group strictly adheres to the preventive and mitigative measures stipulated in the reports of each industrial estate in order to minimize and alleviate the impacts.

At WHA ESIE 2, the Group is required to monitor the species count and abundance of wildlife within the industrial complex and surrounding areas every two years. Furthermore, WHA ESIE 2 will monitor ambient air quality and provide support for research conducted by local forest conservation organizations or educational institutions on the effects of industrial operations on the ecosystem.



WHA Group clearly defines the area scope of operation in each WHA Group's Industrial Estate and conducts activities only within the area, avoiding disturbance to the surrounding forest. Furthermore, promote the planting of trees that have the potential to reduce pollution from activities, such as the Burma Padauk and the Mast Tree, etc. Employees of WHA Group are not permitted to cut down trees, hunt, or engage in illegal activities that harm habitats and wildlife.

It is necessary to monitor nearby aquatic ecology within the canal into which the industrial estate discharges its treated wastewater. A baseline study of each biodiversity parameter (phytoplankton, zooplankton, aquatic animals, aquatic plants, and benthos) was conducted to allow for comparison with monitoring results. On a biannual basis, such monitoring is carried out at the upstream and downstream of the wastewater discharging point. Based on 2020 monitoring results, the diversity index remains at a moderate level, confirming that the operation of WHA's industrial estates had no significant impact on biodiversity. All EIA-required monitoring results are reported to local authorities as well as the Industrial Estate EIA Committee. Furthermore, biodiversity risks at WHA ESIE 2 and WHA CIE 2 are re-assessed every

two years, as required by the EIA, to investigate changes and additional impacts caused by industrial developments on forest resources and wildlife.

NO DEFORESTATION

In line with the biodiversity guidelines, WHA Group has established a policy to combat deforestation, which has been approved by the supervisory committee. The company is committed to completely ending all forms of gross deforestation and actively engaging in future reforestation efforts to achieve no net deforestation. This commitment applies to the operational activities of WHA Group's Tier 1 suppliers and strategic partners by the year 2022.

Furthermore, WHA Group has developed supporting plans to manage and mitigate risks and impacts in line with the anti-deforestation policy. A monitoring and compliance system has been established to ensure the diligent implementation of the policy and adherence to relevant forestry regulations and/or mandatory standards. The implementation and oversight of these measures are assigned to the Industrial Estates Operations Department (IEO) to conduct regular inspections and controls, including reporting on the results. These actions are specified in the Environmental Impact Assessment (EIA) conducted every six months.



TRANSFORMATION FROM THE PAST TO THE FUTURE

CLIMATE CHANGE

WHA Group has been responsive to climate change by both assessing and mitigating the risks that impact the organization directly and indirectly. This includes evaluating opportunities for new business ventures related to solar power installation and leveraging product strengths to address climate-related risks. WHA Group has been consistently implementing these measures for several years. Furthermore, WHA Group measures and controls greenhouse gas emissions in Scope 1 and Scope 2, ensuring ongoing monitoring of progress in reducing greenhouse gas emissions to align with both business and national goals. In addition, in 2022, WHA Group has promoted various measures and expanded controls to reduce greenhouse gas emissions in Scope 3, involving stakeholders across various areas such as subcontractor management, customers, and logistics management in all dimensions. This includes launching the “Mission To The Sun”, a five-year mission, considering various factors to align with sustainable business practices. Importantly, WHA Group aims to become a carbon-neutral organization and these initiatives represent significant milestones in its transition towards a new era of environmentally conscious operations.

ENERGY MANAGEMENT

WHA Group has continuously pursued development to drive the organization towards sustainable business operations. An important aspect of this transformation is the increased adoption of renewable energy. The target is to increase the proportion of renewable energy to 300 megawatts by the end of 2023. By the end of 2022, WHA Group already had a total electricity production capacity of 136 MW from renewable energy sources. This not only helps reduce reliance

on finite resources but also has the potential to mitigate greenhouse gas emissions by up to 77,400 tCO₂e per year.

BIODIVERSITY AND NO DEFORESTATION

WHA Group is committed to preserving and promoting biodiversity and actively seeks to mitigate the impacts on biodiversity. One of the key goals is to end all forms of deforestation, including encouraging suppliers to participate as Tier Suppliers in our operations. This aims to expand the scope of our work towards biodiversity conservation and combatting deforestation by achieving results within 2030.

WHA Group believes that business operations cannot achieve their goals unless the organization actively contributes to driving sustainable business practices. This includes being part of the efforts to reduce the impacts of climate change and mitigate negative effects on biodiversity. Therefore, WHA Group has implemented projects to address and mitigate climate change, which are closely linked to the efficient use of energy to reduce greenhouse gas emissions. The ultimate objective is to achieve net-zero greenhouse gas emissions and foster a low-carbon society.

HIGHLIGHT PROJECT

ENERGY EFFICIENCY PROJECT

WHA Group has implemented energy-saving projects within industrial estates, utilities systems, and the warehouse leasing project. Additionally, WHA Tower has been designed to promote efficient energy usage, such as using LED lights, employing motor control systems to regulate electrical device operations, and replacing electrical equipment with more suitable options. Furthermore, energy management practices have been implemented to reduce energy consumption.

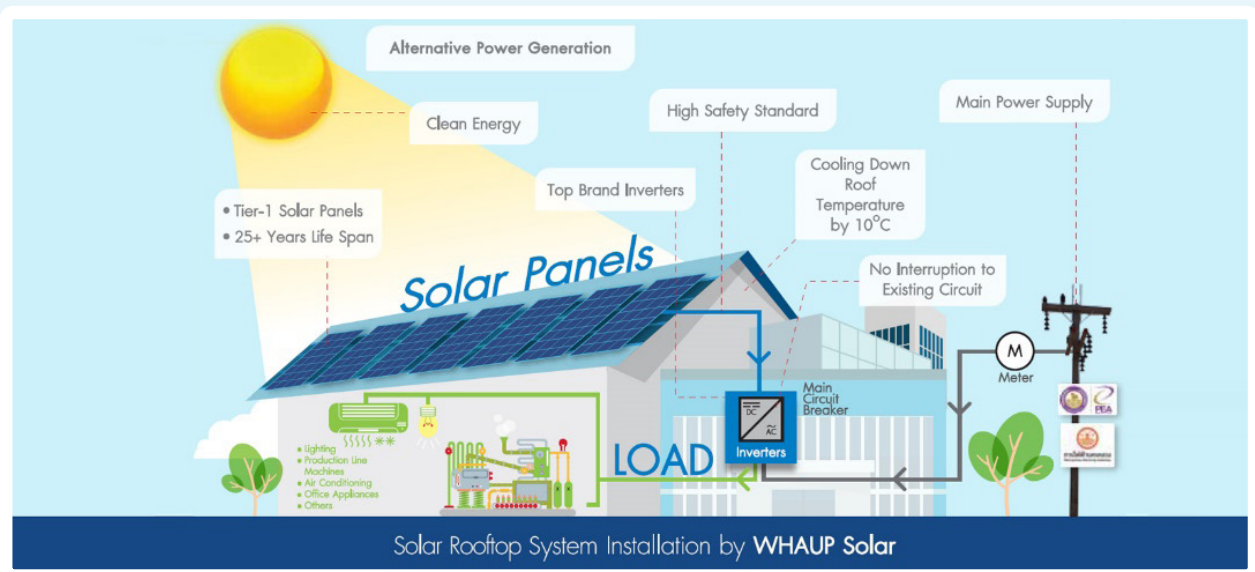


INTEGRATED SOLAR SYSTEM SOLUTIONS FOR CUSTOMERS



Due to the increasing interests from industrial operators looking to transition to green energy for lower costs and to protect the environment, installing solar rooftops have matured into the preferred solution. WHA Group's reputation for high

engineering and safety standards along with expertise in solar roof has fundamentally embedded the trust of customers to shift towards renewable energy use through WHAUP's service.



WHAUP offers an all-in solar rooftop service package for customers including design, permitting, installation, and long-term operation and maintenance at no upfront cost to customers. With zero investment and zero maintenance costs, WHAUP's solar rooftop

package helps businesses be a part of the green energy cycle under a long-term power-purchase agreement. This solar rooftop is cost-effective and has less impact on the environment.



With a strong awareness of the potential environmental impacts associated with stakeholders throughout the value chain, WHA Group is committed to achieving its goal of signing contracts and providing services for a total renewable energy capacity of 300 megawatts by the end of 2023. By the end of 2022, WHA Utilities & Power (WHAUP)

had installed solar energy systems on the rooftops of its customers, with a combined installed capacity of 133 megawatts. This solar energy can be used as an alternative to grid-supplied electricity, resulting in a potential reduction of up to 93,100 tCO₂e emissions per year from Scope 2 emission to the environment.

Energy Saving	Performance	Target	
	2022	2022	2023
Contracted Capacity (End of Year) (MW) ¹	136	150	300
GHG Emission Offset from Grid Electricity Consumption (tCO ₂ e) per year (assuming full year operation basis) ²	77,400	85,400	171,000

Remark:

- ^{1/} Included MW under both operation and development stage; as of end 2022, operational 97 MW and 39 MW under development
- ^{2/} Expected level of GHG offset on per year basis. Actual level can be varied with multiple operating parameters and standard used to calculate kg CO₂e/kwh of the grid.

Capacity of operating solar projects selling to industrial customers increased from 60 MW to 97 MW in 2022.

Energy supplied to customers total 72,135 MWh in 2022, accounted for 31,599 tCO₂e avoided emissions.



SOLAR ROOFTOP AND SOLAR CARPARK



The Solar Rooftop project, with a capacity of 19.44 megawatts, is implemented on the rooftop of Prinx Chengshan Tire Company Limited, a leading tire manufacturer from China, located in the Eastern Economic Corridor (EEC), specifically in WHA ESIE 3.



The installation covers an area of 219,000 square meters. This project aims to reduce greenhouse gas emissions and lower electricity costs for customers, resulting in a total savings of over 1,757.99 million baht throughout the 25-year project lifespan.

SOLAR PV ECO SYSTEM AT THE CONTINENTAL TYRES FACTORY IN RAYONG



The solar PV ECO system is for the tires manufacturing facility of Continental, located in WHA Eastern Seaboard Industrial Estate 4 (WHA ESIE 4), comprising a floating solar system on the factory's water pond, a solar rooftop system on its factory buildings as well as a solar car park. Solar rooftops, representing a combined space of 27,400 square meters, have been installed on two factory buildings, with a



power generating capacity of 482 and 2,275 KW respectively. Solar carparks, covering a total of 8,400 square meters, will generate 958 KW while a floating solar system, on a 7,000 square meter pond, will produce 475 KW. The complete 42,800 square meters installation will generate 4.2 MW of electrical power throughout the entire 15-year service agreement.

WHA GROUP'S GHG EMISSION DATA

Performance	Unit	2018	2019	2020	2021	2022
 Direct (Scope 1) GHG emissions	Metric tons CO ₂ e	667	693	644	1,146	1,322
 Energy indirect (scope 2) GHG emissions	Metric tons CO ₂ e	14,696	19,419	18,671	18,104	15,722
 GHG emissions (Scope 1 and Scope 2)	Metric tons CO ₂ e	15,363	20,112	19,315	19,250	17,044
 GHG emissions intensity (Scope 1 and Scope 2)	tons CO ₂ e/THB Million	1.3	1.5	2.1	1.6	1.1
Coverage	%	100	100	100	100	100



PERFORMANCE AGAINST TARGET

PERFORMANCE INDIATORS FOR CLIMATE CHANGE MANAGEMENT

Performance	Unit	2020	2021	2022	Target 2022
 <p>Amount of energy consumed from non-renewable sources.</p>	kWh	30,937,402.00	36,267,052.00	36,023,757.00	35,179,040.00
 <p>Amount of energy consumed from non-renewable sources per total revenue and share of profit</p>	kWh/mil Baht	3,289	3,031	2,314	
 <p>Amount of energy consumed from renewable sources.</p>	kWh	555,990	863,029	1,656,836	



WATER MANAGEMENT

Water resources are undeniably crucial for human livelihoods and the economic development of a country. They play a vital role in agriculture, industry, recreation, and other human activities. However, the expansion of industrial sectors and the intensification of climate change have had significant impacts on the quantity and quality of water resources. Natural disasters that disrupt seasonal rainfall patterns, such as droughts and floods, as well as issues of water scarcity and accessibility, have become critical problems affecting the economy, society, and the environment. Currently, countries worldwide are increasingly recognizing the importance of water resource management and governance, particularly in economic zones. For Thailand, the Eastern Economic Corridor (EEC) is a significant area prioritized under the Thailand 4.0 strategy to enhance the country's capabilities and competitiveness, promote economic expansion,

generate employment, and improve the quality of life and income of its citizens. Therefore, maintaining a balance between water usage and conservation becomes crucial.

Therefore, water resource management poses significant challenges for public utility service providers in ensuring an adequate water supply for business operations while respecting the rights of individuals, legal entities, and stakeholders in other sectors. Concerns regarding social and environmental aspects continue to drive WHA Group to enhance the efficiency of water management, secure alternative water sources, and ensure the treatment of wastewater before it is discharged outside industrial areas. These efforts aim to foster sustainable economic growth, minimize impacts on society, communities, and the environment.



MANAGEMENT APPROACH

As a water producer for industrial use and a wastewater treatment service provider, WHA Group recognizes the importance of water management for both businesses within WHA industrial estates and the surrounding communities. This approach aims to promote equal access to water resources among different user groups and prevent conflicts in water allocation. Additionally, emphasis is placed

on managing the quality of wastewater by treating it to meet the standards set by the Ministry of Industry before discharging it into centralized treatment facilities within each WHA industrial estate. Treated water can then be released into natural water sources or reused in production processes, helping prevent and mitigate potential impacts on communities and the environment.



WHA Group has incorporated water management as part of its environmental management policy, assigning the Environmental Committee of WHA Group to plan and guide the implementation of water management strategies. This includes promoting the participation of all executives and employees in water resource management through projects, plans, and activities aimed at reducing water loss. By the year 2022, WHA Group has set short-term and long-term goals for water management and reduction of water usage. The short-term goal includes reducing water loss in the production and distribution systems and

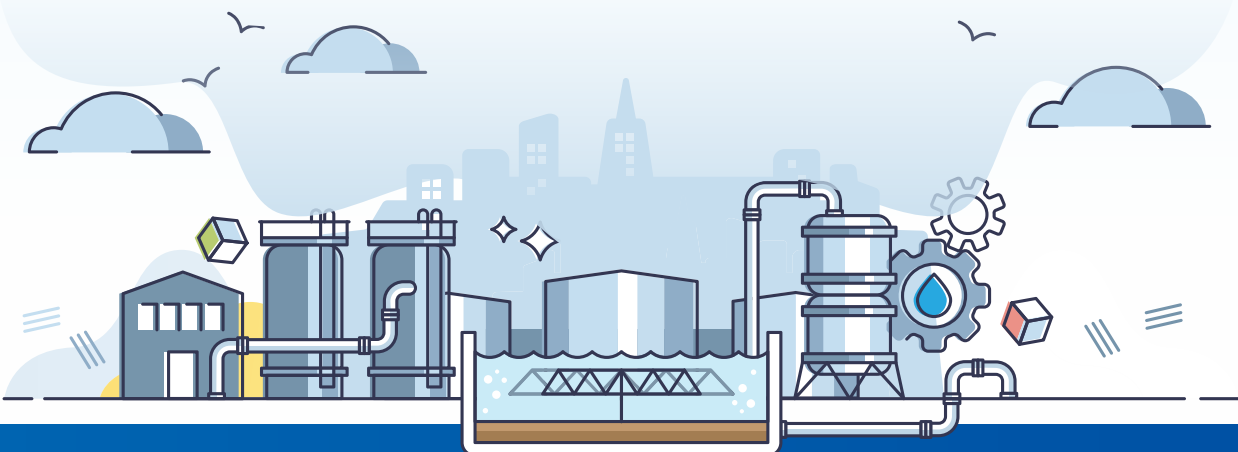
continuously developing projects for reclaimed water, aiming to increase production capacity from 30,200 cubic meters per day in 2020 to 60,400 cubic meters per day by 2025. In addition, WHA Group has set long-term goals for the next five years, within the year 2027. The objective is for WHA Group to produce approximately 30 million cubic meters of reclaimed water per year, which is a significant reduction in water usage from natural sources. Specifically, WHA Group aims to reduce water usage from natural sources by 21 million cubic meters per year, which is a significant contribution to the conservation of natural water resources.

WHA Group’s water resource management aligns with the guidelines set forth in its Environmental Quality, Energy Conservation, and Biodiversity policy. This policy has received approval from the management team, and it provides a framework for efficient water balance management. WHA Group is committed to maintaining and preserving the infrastructure, water production systems, and wastewater treatment systems to meet the required standards. The aim is to ensure that operations have minimal impact on the environment and reduce dependence on natural water sources. The water management activities within WHA Group are supervised by the Industrial Estate Operation (IEO) division of WHAID in collaboration with the public utilities division of WHAUP. These two divisions work together to fulfill their respective roles in water management and environmental impact reduction.

The overall process of water management of WHA Group includes industrial water supply management, wastewater treatment system and reclamation water management. This is to ensure effectiveness of water resource management, reduce risk related to water, as well as comply with relevant regulations. In order to achieve the water management programs, WHA Group is using technology in finding new source of water to reduce impact to community (R&D technology that reduces surface water dependency). In 2022, the technology applied in water management includes not only to enhance the existing implemented technologies such as the wastewater reclamation into the value added



product in order to introduce the new utilities to those manufacturers who may need the variety of utilities, but also to start the new frontier in developing the new projects to transform water services and management from mostly physical to digital systems. An example of such a project is the real-time monitoring and control of water management systems through SCADA. This system provides reliable, accurate data and helps in quickly detecting and resolving issues such as water leakage, thereby reducing water loss. Additionally, the establishment of the Unified Operations Center (UOC) allows management to track and command the operational activities of each unit through the UOC located in WHA Tower building. Furthermore, the implementation of Smart Utilities Solutions at WHA EIE includes the transformation of water pump meters and flow rate meters from traditional devices to smart devices. These initiatives ensure the highest level of confidence in water usage within WHA Group, reducing water loss and minimizing reliance on natural water sources.



WATER RECLAMATION PROCESS, INPUT RECCYCLE, AND PRODUCT RECYCLE



WHAUP has initiated the development of water reclamation systems to become a sustainable alternative water source, particularly in the Eastern Economic Corridor (EEC) region. The project applies existing technologies along with new innovations to create added value from wastewater. It involves

treating wastewater from the wastewater treatment system to produce demineralized water and premium clarified water, which enhances the market value of the products while reducing costs. In 2022, WHA Group generated a revenue of 178.6 million baht from the Water Reclamation project, accounting for 7.6% of the revenue and profit share from the utilities business. By implementing this reclaimed water strategy, WHA Group is able to reuse 7.0 million cubic meters of water, which translates to a reduction of 7.0 million cubic meters or 9.4% of the total water consumption. Therefore, the project contributes to environmental and social benefits by reducing wastewater discharge, minimizing reliance on natural water sources, and helping conserve natural resources while mitigating potential conflicts with nearby communities.

WATER USAGE AND WATER MANAGEMENT

Currently, the water used in WHA Group's industrial operations comes from natural water sources, including rivers, groundwater, and purchased water from suppliers. There is a meticulous process of examining the sources of water and ensuring that the water quality meets the standards required for the water treatment system. These water sources are then used in the production processes and distributed to customers in various industries.

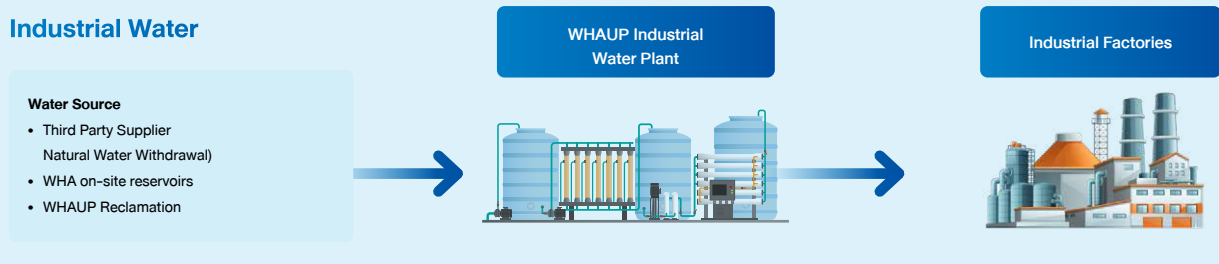
In addition to that, WHA Group has implemented measures to reclaim and reuse water. The water that has been used is treated in a centralized wastewater treatment plant using the main process of Reverse Osmosis (RO). This process treats the water and allows it to be reused in production processes. Additionally, the wastewater is treated using biological methods before being discharged



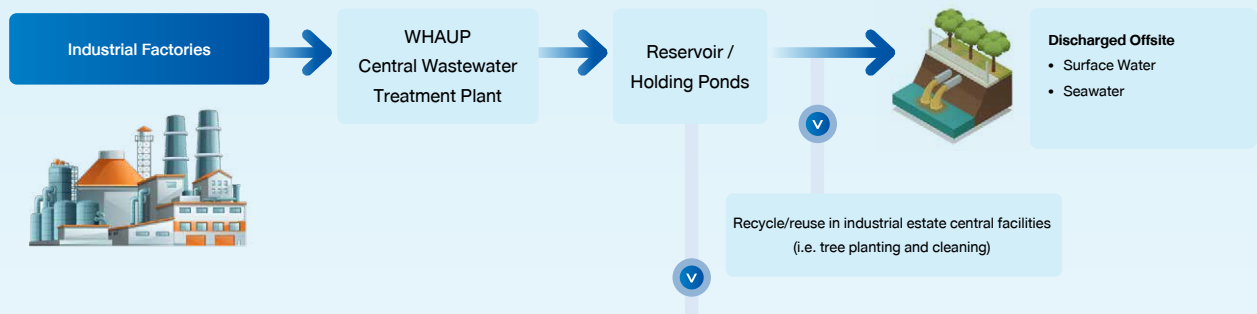
into natural water bodies, ensuring that the quality of the treated water meets the specified standards and is of sufficient quality to prevent adverse impacts on the natural water sources from WHA Group's activities. Furthermore, there are measures in place to reduce water usage in office spaces, such as selecting equipment and materials that contribute to water conservation efforts.

Reverse Osmosis : RO

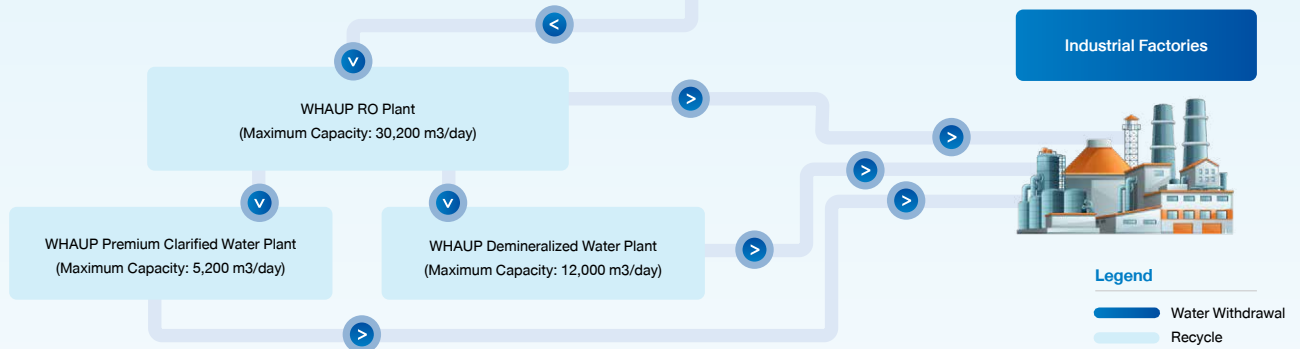
Industrial Water



Wastewater Treatment



Reclamation Water



WHAUP provides wastewater treatment services to industrial estates according to the specific industrial processes of each customer. These services include various wastewater treatment systems such as Accelerated Settling (AS) systems, Aerated Lagoon (AL) systems, and Hybrid Rotating Biological Contactor (Hybrid-RBC) systems. The Hybrid-RBC system combines the efficiency of Rotating Biological Contactor (RBC) and Accelerated Settling (AS) systems, making it highly effective in treating wastewater with high organic loading

rates (OLR) compared to conventional systems. Additionally, WHA Group has developed a vertical flow constructed wetland system, which has been in use since 2003 and has been shared with the community to develop efficient and cost-effective community wastewater treatment systems. This knowledge transfer is part of the Clean Water for the Planet project, which is WHA Group's main CSR initiative aimed at advancing and promoting wastewater treatment since 2016.



After undergoing treatment at the central wastewater treatment plant, WHAUP conducts quality testing of the treated water to ensure compliance with the standards set by the Ministry of Natural Resources and Environment, the Ministry of Industry, and the Industrial Estate Authority of Thailand, as well as the Environmental Impact Assessment (EIA) requirements before discharging the water into the environment. The parameters measured include pH, temperature, Biological Oxygen Demand (BOD), Chemical Oxygen Demand (COD), fats and oils, Suspended Solids (SS), Total Dissolved Solids (TDS),

and heavy metals. The water discharge is prioritized based on its type to ensure compliance with the standards specified by the relevant regulations and authorities, including the Industrial Estate Authority of Thailand, to avoid any adverse impacts on the environment. In 2022, all measured parameters were within the standard limits, and each year, an assessment of the water's impact on stakeholders, including communities, customers, and contractors, is conducted through an engagement process. The purpose is to identify and address any impacts resulting from WHA Group's operations, and the outcomes of the engagement process are used to improve future operations. Additionally, plans are in place to provide remedial measures for individuals or groups affected by any actual impacts, ensuring that they can return to their previous conditions. In 2022, no complaints or impacts were reported regarding water quantity and quality, indicating that WHA Group's business activities have not caused any adverse effects.

TRANSFORMATION FROM THE PAST TO THE FUTURE

WHA Group recognizes the importance of water as a crucial resource for conducting business operations smoothly. To ensure the seamless operation of WHA Group and its customers, various projects have been initiated to manage water resources effectively. In 2022, WHA Group began implementing water reservoir projects with the objective of reducing the amount of water extracted from natural sources and minimizing the risk of water scarcity. These projects include the development of six water reservoirs, with a combined capacity of up to 14 million cubic meters, which can be utilized for water supply purposes.

In addition, WHAUP has collaborated with Asia Industrial Estate Co., Ltd., as part of its commitment to being a comprehensive leader in public utilities and energy services. This collaboration aims to expand the capabilities of reusing water beyond the industrial estates of WHA Group, aligning with the



company's strategy to develop the public utility and energy business continuously. It is in line with the expansion plan for providing public utility services within both the industrial estates and surrounding areas of WHA Group, including the 11 industrial estates and other regions. This collaboration further solidifies WHAUP's goal of becoming a leader in Asia.

Furthermore, WHA Group has initiated a study on the water footprint process to prevent water scarcity and reduce the use of water from natural sources, aiming to establish sustainable water management practices.

In 2022, WHA Group expanded the utilization of the “WHAUP Intelligence Platform” technology platform to transform the organization into a Tech Company by the year 2024. This initiative aimed to enhance efficiency and accuracy in the creation of as-built drawings for the digital management of wastewater systems. The platform incorporated intelligent data analysis and smart operational technology to develop various projects undertaken by WHA Group.

These projects included the GIS Hydraulic Model system, Smart Meter system, Optical Character Recognition (OCR) technology for converting image to digital data, Automatic Meter Reading (AMR) system, Pressure Transmitter equipment system, and Data Integration database system. WHA Group allocated a budget of 10 million baht per year for projects under this platform.

DEMINERALIZED RECLAIMED WATER: THE REAL SUSTAINABLE RESOURCE FOR FUTURE DEVELOPMENT



WHA Group invested in Demineralized Water Project, a large-scale project, consisting of 2 operations with maximum capacity of 5.18 million cubic meters per year, covering 4% of total industrial water capacity. The project is developed in WHA Eastern Industrial Estate (WHA EIE) and aimed to increase treated water quality with low cost and using environmental friendly methodology. The Group has developed the Demineralized Reclaimed Water Project as an alternative water source for sustainable industrial development in the country. This is considered to extend the existing technology and create innovations to increase product value, from wastewater by turning it into demineralized industrial water.

The implementation of the aforementioned project has received positive results for the industrial development in many dimensions, such as

1. Significantly reduce the amount of wastewater entering the environment.
2. Reduce government investment budget in the development of water storage and delivery.
3. Reduce conflicts between the community and industry on the allocation of water resources.
4. The industry uses high quality water at a competitive cost.
5. Industrial operators in WHA Group’s estates receive comprehensive utility services, with a wide variety of products.

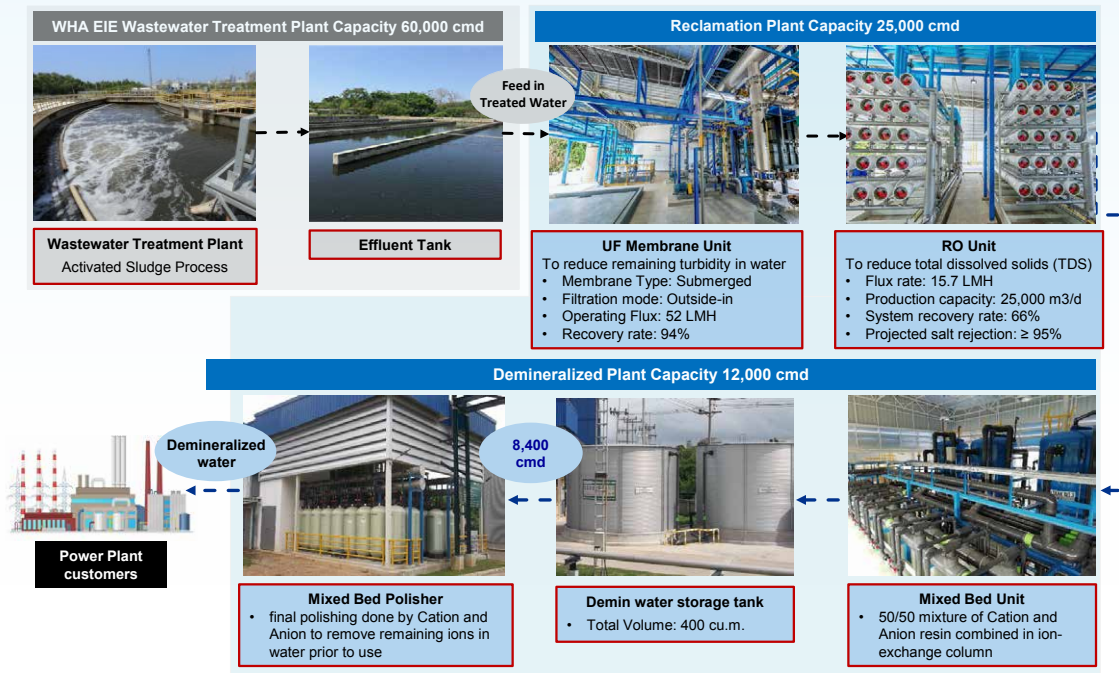


Moreover, the project also helps the Group in reducing its dependence on major raw water distributors as well as alleviating uncertainty and impacts on both the quantity and quality of upstream water sources due to drought, pollution, contamination, etc., which are the main risk factors for utility providers. This is because if the water source is not able to supply sufficient production to meet the demand for a certain period of time, it will have a significant impact on the business continuity and the customers' operations within the industrial estates. The project also helps WHA Group's customers, which are entrepreneurs in various industries, to access to high quality water products and services at reasonable cost. In addition, the Demineralized Reclaimed Water innovation is a prototype project that can be expanded in new industrial estates of WHA Group as well as extending and expanding the results

to the community, for example, using domestic wastewater that has been treated to improve its quality to produce high-quality transformed water, etc. Through such demineralized water systems, the Group was able to reduce and minimize 3.0 million cubic meters of total water withdrawal and water discharge per year. By this reclamation program, the Group could save cost on raw water sourcing by 35 million baht annually.

In 2022, WHAUP collaborated with Asia Industrial Estate Corporation Limited to engage in a business partnership. They began operating the water supply within the Asia Industrial Estate (Map Ta Phut) in order to expand their capabilities in reclaiming and reusing water. This endeavour is part of the Reclaimed Water project, aimed at sustainable development in collaboration with dedicated partners.

DEMINERALIZED RECLAIMED WATER PROCESS



SUPERVISORY CONTROL AND DATA ACQUISITION (SCADA) TECHNOLOGY AT WASTEWATER TREATMENT PLANT

Currently, WHAUP has implemented SCADA (Supervisory Control and Data Acquisition) technology to maximize efficiency in wastewater treatment plants located within the Eastern Economic Corridor of Innovation (EECI) in Wang Chan District, Rayong Province. This technology system enables continuous monitoring of the wastewater treatment operations 24 hours a day. WHA Group can effectively manage operations and reduce costs by eliminating the need for on-site personnel.

PERFORMANCE AGAINST TARGETS

2022 Performance

Increase production capacity for Reclamation Water Project by

36,200

cubic meters per day

2025 Target

Increase production capacity for Reclamation Water Project by

60,400

cubic meters per day

2022 Performance

Reduce the usage of water from natural sources by approximately

6,950,940

cubic meters per day

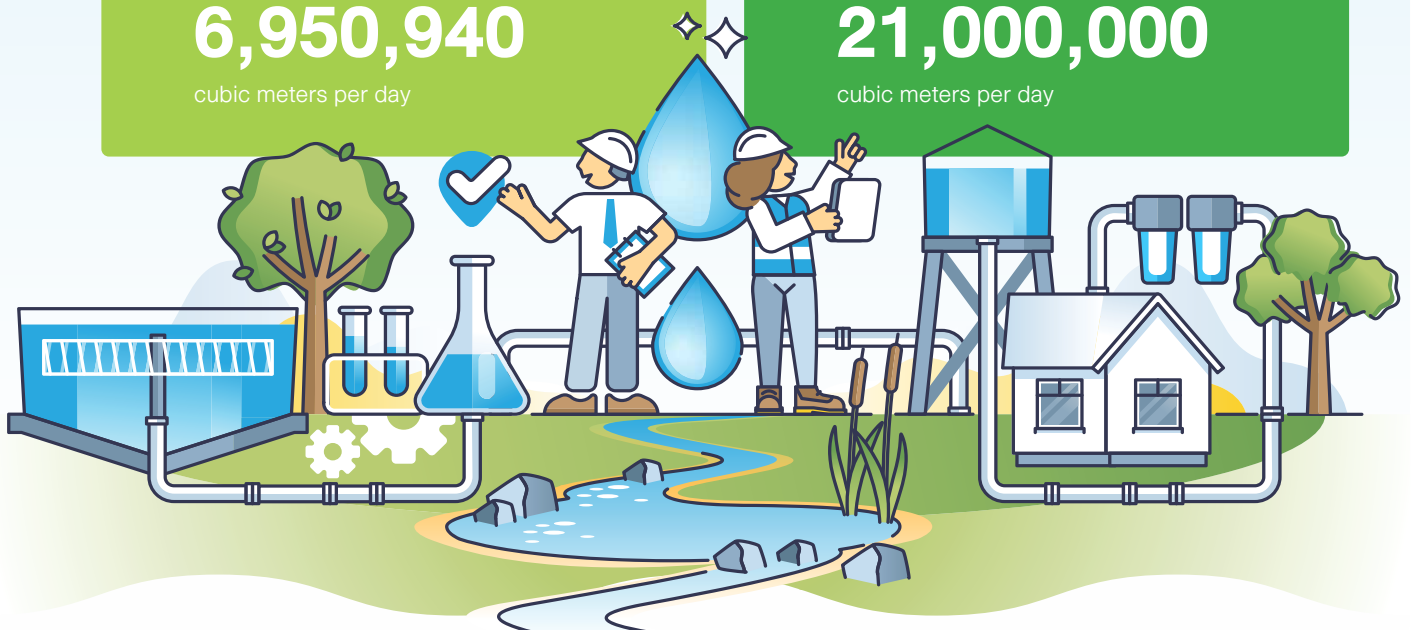
Long-term Target

2027

Reduce the usage of water from natural sources by approximately

21,000,000

cubic meters per day





GRI CONTENT INDEX

GRI Standard	Disclosure	Location		Omission		
		Chapter	Page/ Note	Requirement(s) Omitted	Reason	Explanation
General Disclosure						
GRI 2: General Disclosure 2021	2-1 Organizational details	About Report WHA Group Strategic Locations Shareholding Structure	10 22-23 24-25			
	2-2 Entities included in the organization's sustainability reporting	About Report Shareholding Structure	10 24-25			
	2-3 Reporting period, frequency and contact point	About Report	10			
	2-4 Restatements of information	(No restatements in 2022)	-			
	2-5 External assurance	External Assurance	288			
	2-6 Activities, value chain and other business relationships	Shareholding Structure Value Chain	24-25 27			
	2-7 Employees	Performance Data 2022	-			
	2-8 Workers who are not employees	Performance Data 2022	-			
	2-9 Governance structure and composition	Codes of Business Conduct	40-43			
	2-10 Nomination and selection of the highest governance body	Codes of Business Conduct	40-41			
	2-11 Chair of the highest governance body	Codes of Business Conduct	40-41			
	2-12 Role of the highest governance body in overseeing the management of impacts	Codes of Business Conduct	42-43			
	2-13 Delegation of responsibility for managing impacts	Codes of Business Conduct	42-43			
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Material Issues	29-32			
	2-15 Conflicts of interest	Codes of Business Conduct	42-43			
	2-16 Communication of critical concerns	Codes of Business Conduct	45-47			
	2-17 Collective knowledge of the highest governance body	Codes of Business Conduct	42			
	2-18 Evaluation of the performance of the highest governance body	Codes of Business Conduct	42-43			

GRI Standard	Disclosure	Location		Omission		
		Chapter	Page/ Note	Requirement(s) Omitted	Reason	Explanation
	2-19 Remuneration policies	Codes of Business Conduct	43		Data unavailable	Ex. No policy on claw backs / on process of development
	2-20 Process to determine remuneration	Codes of Business Conduct	43			
	2-21 Annual total compensation ratio	Performance Data 2022	-	a.) b.) c.)	Confidentiality Constraint	Annual total compensation ratio is confidential constraint information for WHA
	2-22 Statement on sustainable development strategy	CEO Message	3-5			
	2-23 Policy commitments	Codes of Business Conduct Labor Practices Human Rights	43-44 122 140			
	2-24 Embedding policy commitments	Codes of Business Conduct	42-43			
	2-25 Processes to remediate negative impacts	Codes of Business Conduct	47-48			
	2-26 Mechanisms for seeking advice and raising concerns	Codes of Business Conduct	47-48			
	2-27 Compliance with laws and regulations	Performance Data 2022	-			
	2-28 Membership associations	Awards and Memberships	9			
	2-29 Approach to stakeholder engagement	Sustainability Material Issues	29-32			
	2-30 Collective bargaining agreements	Human Rights	149			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Material Issues Stakeholder Engagement	29-32 33-38			
	3-2 List of material topics	About Report				
Corporate Governance & Ethics						
GRI 3: Management of material topics	3-3 Management of material topics	Codes of Business Conduct	40-48			



GRI Standard	Disclosure	Location		Omission		
		Chapter	Page/ Note	Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosure 2021	2-9 Governance structure and composition	Codes of Business Conduct	40-43			
	2-10 Nomination and selection of the highest governance body	Codes of Business Conduct	40-41			
	2-11 Chair of the highest governance body	Codes of Business Conduct	40-41			
	2-12 Role of the highest governance body in overseeing the management of impacts	Codes of Business Conduct	42-43			
	2-13 Delegation of responsibility for managing impacts	Codes of Business Conduct	42-43			
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Material Issues	29-32			
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	2-18 Evaluation of the performance of the highest governance body	Codes of Business Conduct	42-43			
	2-19 Remuneration policies	Codes of Business Conduct	43	a.) iv.	Data unavailable	Ex. No policy on claw backs
	2-20 Process to determine remuneration	Codes of Business Conduct	43			
	2-21 Annual total compensation ratio	Performance Data 2022	-			
	2-22 Statement on sustainable development strategy	CEO Message	3-5			
	2-23 Policy commitments	Codes of Business Conduct Labor Practices Human Rights	43-44 122 140			
	2-24 Embedding policy commitments	Codes of Business Conduct	42-43			
	2-25 Processes to remediate negative impacts	Codes of Business Conduct	47-48			
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GRI Standard	Disclosure	Location		Omission		
		Chapter	Page/ Note	Requirement(s) Omitted	Reason	Explanation
	2-27 Compliance with laws and regulations	Performance Data 2022	-			
	2-28 Membership associations	Awards and Memberships	9			
	2-29 Approach to stakeholder engagement	Sustainability Material Issues	29-32			
	2-30 Collective bargaining agreements	Human Rights	149			
Technology and Innovation						
GRI 3: Management of material topics	3-3 Management of material topics	Technology & Innovation	85-112			
GRI 203: Indirect Economic Impacts	203-1 Infrastructure investment and services supported	Technology & Innovation	89-112			
Occupational Health and Safety						
GRI 3: Management of material topics	3-3 Management of material topics	Occupational Health and Safety	159-171			
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	Occupational Health and Safety	159-160			
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety	161-163			
	403-3 Occupational health services	Occupational Health and Safety	160			
	403-4 Work participation, consultation, and communication on occupational health and safety	Occupational Health and Safety	160			
	403-5 Worker training on occupational health and safety	Occupational Health and Safety	164			
	403-6 Promotion of worker health	Occupational Health and Safety	164			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety	164			
	403-8 Workers covered by an occupational health and safety system	Performance Data 2022	-			
	403-9 Worker-related injuries	Performance Data 2022	-			
	403-10 Work-related ill health	Performance Data 2022	-			



GRI Standard	Disclosure	Location		Omission		
		Chapter	Page/ Note	Requirement(s) Omitted	Reason	Explanation
Human Resource Management						
GRI 3: Management of material topics	3-3 Management of material topics	Human Resource Management Labor Practices	119-121 122-123			
GRI 401: Employment 2016	401-1 New employee and hires and employee turnover	Performance Data 2022	-			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Labor practices	123			
	401-3 Parental leave	Performance Data 2022	-			
GRI 404: Training and Education	404-1 Average hours of training per years per employee	Performance Data 2022	-			
	404-2 Programs for upgrading employees skill and transition assistance programs	Human Resource Management	132-139			
	404-3 Percentage of employees receiving regular performance and career development reviews	Performance Data 2022	-			
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	Performance Data 2022	-			
	405-2 Ratio of basic salary and remuneration of woman to men	Performance Data 2022	-			
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	Labor practices	122			
GRI 407: Freedom of Association and Collective Bargaining	407-1 Operations and suppliers in which the rights to freedom of association and collective bargaining may be at risk	Human Rights	149			
Climate Strategy						
GRI 3: Management of material topics	3-3 Management of material topics	Climate Strategy	238-255			
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	Performance Data 2022	-			
	201-2 Financial implications and other risks and opportunities due to climate change	Climate Strategy	240-247			

GRI Standard	Disclosure	Location		Omission		
		Chapter	Page/ Note	Requirement(s) Omitted	Reason	Explanation
GRI 302: Energy	302-1 Energy consumption within the organization	Performance Data 2022	-			
	302-4 Reduction of energy consumption	Performance Data 2022	-			
	302-5 Reductions in energy requirements of products and services	Energy Management	256-259			
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	Performance Data 2022	-			
	305-2 Energy indirect (Scope 2) GHG emissions	Performance Data 2022	-			
	305-3 Other indirect (Scope 3) GHG emissions	Performance Data 2022	-			
	305-4 GHG emissions intensity	Performance Data 2022	-			
	305-5 Reduction of GHG emissions	Performance Data 2022	-			
	305-6 Emissions of ozone-depleting substances (ODS)	Performance Data 2022	-			
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Performance Data 2022	-			
Water Management						
GRI 3: Management of material topics	3-3 Management of material topics	Water Management	271-279			
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	Water Management	272-276			
	303-2 Management of water discharge-related impacts	Water Management	272-276			
	303-3 Water withdrawal	Performance Data 2022	-			
	303-4 Water discharge	Performance Data 2022	-			
	303-5 Water Consumption	Performance Data 2022	-			





CLIMATE CHANGE SCENARIO ANALYSIS

		Scenario 1							
		4C Scenario							
		BAU							
		Short Term (1-5 years)				Medium Term (>5 years)			
Risk Type	Specific Risk	WHALG	WHAID	WHAUP (Utilities)	WHAUP (Power)	WHALG	WHAID	WHAUP (Utilities & Power)	WHALG
PHYSICAL RISKS									
Acute	Flooding	●	●	●					
	Drought		●	●					
	Storm and lighting	●	●	●	●				
Chronic	Increase mean temperature	●	●	●	●				
TRANSITION RISKS									
Policy and Legal						●	●	●	●
Technology - New improvements or innovations						●	●	●	●
Market - shift in supply and demand						●	●		●
Reputation - Change in customer and community perception						●	●		●
OPPORTUNITIES									
Market - shift in supply and demand						●	●	●	●
Resource Efficiency & Energy Source						●	●		●
Technology - New improvements or innovations								●	

● Low ● Medium ● High ● Very high

		Scenario 2								
		1.5C Scenario								
		2DS								
Long Term (>10 years)		Short Term (1-5 years)			Medium Term (>5 years)			Long Term (>10 years)		
WHAID	WHAUP (Utilities & Power)	WHALG	WHAID	WHAUP (Utilities & Power)	WHALG	WHAID	WHAUP (Utilities & Power)	WHALG	WHAID	WHAUP (Utilities & Power)
					●	●	●	●	●	●
						●	●		●	●
					●	●	●	●	●	●
					●	●	●	●	●	●
●	●				●	●	●	●	●	●
●	●				●	●	●	●	●	●
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●	●				●	●	●	●	●	●
●					●	●		●	●	
	●						●			●





LRQA INDEPENDENT ASSURANCE STATEMENT

Relating to WHA Corporation Public Company Limited's GHG and LTIFR Report for the calendar year 2022

This Assurance Statement has been prepared for WHA Corporation Public Company Limited in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA (Thailand) Limited was commissioned by WHA Corporation Public Company Limited (WHA) to provide independent assurance on its GHG and LTIFR report 2022 against the AccountAbility's AA1000AS v3 assurance criteria to a moderate level of assurance with reference to GRI specific standard disclosures listed below and materiality level of the professional judgement of the verifier is applied, where the scope was a Type 2 engagement.

Our assurance engagement covered WHA's financial control in Thailand only and specifically the following requirements:

- Evaluating the reliability of data and information for only the selected environmental indicators listed below:
 - GRI 305-1: Direct GHG emissions (Scope 1)^{1, 2}
 - GRI 305-2: Energy indirect GHG emissions (Scope 2) – Location and Market Based
 - GRI 403-9: Lost time injury frequency rate (LTIFR) only for employees and non-employees

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

LRQA's responsibility is only to WHA. LRQA disclaims any liability or responsibility to others as explained in the end footnote. WHA's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Assertion and for maintaining effective internal controls over the systems from which the Assertion is derived. Ultimately, the Assertion has been approved by, and remains the responsibility of WHA.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that WHA has not, in all material respects:

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

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

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

¹ <https://www.globalreporting.org>

² GHG quantification is subject to inherent uncertainty.

LRQA's approach

LRQA's assurance engagements are carried out assurance using AA1000AS v3. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Auditing WHA's data management systems to confirm that there were no significant errors, material mis-statements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions, and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
- Sampling of evidence during remote verification from facilities level, only the selected indicators to confirm its reliability.

Observations

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

- Reliability: Data management systems are properly defined for the selected environmental indicators. However, should consider interim verification to further improve the reliability and timeliness of its disclosed data and information

LRQA's Standards, competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification is the only works undertaken by LRQA for WHA Corporation Public Company Limited and WHA Utilities and Power Public Company Limited and as such does not compromise our independence or impartiality.

Dated : 16 August 2023

Opart Charuratana
LRQA Lead Verifier

On behalf of LRQA (Thailand) Ltd.
No.9, G Tower Grand Rama 9, FL. 30, Room H14,
Rama 9 Rd., HuayKwang, Bangkok, 10310, THAILAND
LRQA reference: BGK406924B

Table 1. Summary of WHA Corporation Public Company Limited, GHG and LTIFR 2022

Reporting of GHG emissions and LTIFR	CY 2021 01 Jan - 31 Dec 2021	CY 2022 01 Jan - 31 Dec 2022
GRI 305-1: Direct GHG emissions (Scope 1). Biogenic emissions.	1,146 41	1,322 99
GRI 305-2: Energy indirect GHG emissions (Scope 2) – Location Based	18,130	17,925
GRI 305-2: Energy indirect GHG emissions (Scope 2) – Market Based No purchased renewal energy, only from Grid and private PPA (fossile)	18,104	17,722
GRI 403-9: LTIFR only - employees	Not reported	1.61
GRI 403-9: LTIFR only – Non employees	Not reported	0.35
Notes :		
<ul style="list-style-type: none"> • Data is presented in tonnes of CO₂ equivalent. • CY2021 is an organisation selected base year. • LTIFR is based on 1,000,000 man hours 		

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The English version of this Assurance statement is the only valid version. LRQA Group limited assumes no responsibility for versions translated into other languages.

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FEEDBACK FORM : 2022 SUSTAINABILITY REPORT

READER PROFILE

GENDER

- Female Male
- Not Specified

AGE

- Below 25 years old 25 – 40
- 41 – 60 More Than 60

RELATIONSHIP WITH WHA GROUP (PLEASE SELECT 1 ANSWER)

- Shareholder/Investor Customer Employee Supplier and Creditor
- Competitor Government / Regulator Community

WHY DO YOU PREFER READING THIS SUSTIANABILITY REPORT?

- For support investment decision For understanding more about WHA's business
- Research and educational purposes Other (Please specify)

YOUR SATISFACTION WITH THE PRESENTATION FORMAT OF "SUSTAINABLE REPORT"

- | | | | |
|--------------------------------------|-------------------------------|---------------------------------|---------------------------------------|
| Content easy to understand | <input type="checkbox"/> High | <input type="checkbox"/> Medium | <input type="checkbox"/> Dissatisfied |
| Content cover your interested topics | <input type="checkbox"/> High | <input type="checkbox"/> Medium | <input type="checkbox"/> Dissatisfied |
| Reliable information | <input type="checkbox"/> High | <input type="checkbox"/> Medium | <input type="checkbox"/> Dissatisfied |
| The design of this report | <input type="checkbox"/> High | <input type="checkbox"/> Medium | <input type="checkbox"/> Dissatisfied |
| Readability | <input type="checkbox"/> High | <input type="checkbox"/> Medium | <input type="checkbox"/> Dissatisfied |
| Overall satisfaction with the Report | <input type="checkbox"/> High | <input type="checkbox"/> Medium | <input type="checkbox"/> Dissatisfied |

AFTER READING THIS ANNUAL REPORT, ARE YOU CONFIDENT THAT WHA POTENTIALLY ACHIEVES THE SUSTAINABLE GROWTH?

- Yes, because
- No, because
- No idea, because

IN YOUR OPINION, WHICH IS THE MOST SIGNIFICANT ASPECT TOWARD WHA SUSTAINABLE GROWTH?

- Economy (Please specify)
- Environment (Please specify)
- Society (Please specify)

SUGGESTIONS

PLEASE SPECIFY OTHER SUGGESTIONS FOR DEVELOPMENT AND IMPROVEMENT OF SUSTAINABILITY REPORT OF THE FOLLOWING YEAR

Thank you for your information and valuable opinion which advantages us for improvement of next issue of the report.

Questionnaire can be sent by postal mail or email to:
Sustainability Development Working Team : WHA CORPORATION PUBLIC COMPANY LIMITED
77 WHA TOWER, 23rd-25th Floor, Moo 13, Debaratna Road (Bangna-Trad) KM.7,
Bang Kaeo, Bang Phli, Samutprakarn 10540 Thailand
E-mail : Sustianability@wha-group.com







WHA Corporation Public Company Limited

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