

ESG

*Better as We
Grow: Together.*

Sustainability Report 2022
Bangkok Commercial Asset Management
Public Company Limited





Bam

ESG Investment

We believe that a good business operation must always concern on all stakeholders. From the first day of our incorporation, where we engage in a business that helps society solving the country's problems with NPLs from various institution, helps to improve the quality of those NPLs and converting them into high-quality assets and re-circulating them back into the country's economic system. We also participate in many activities that promote community and society development, making our community and society sustainably stronger.



Environment

Better As We Care Together

"We shall conduct business along with looking after and taking good care of the environment."



Social

Better As We Share Together

"We shall conduct business together by sharing the opportunities in all aspects of stakeholders."



Governance & Economic

Better As We Fair Together

"We shall conduct business with integrity, transparency, and fairness in order to move together towards sustainability."



Better as we Care Together.



BAM realizes the environmental effects of business operations, controls its operations in line with the environmental standards as required by laws, and develops multiple projects to reduce use of global resources and causes of waste by reusing waste or garbage produced. To optimize use of energy, BAM has been using renewable or clean energy, reducing water consumption, and reusing water after being treated, Therefore, BAM would like to be a part that helps drive sustainable development of the organization and the country to create social awareness of environmental conservation.

24.18%

A lower amount of power use,
compared with that of the base year 2019.

110,664.84 kWh/year

The amount of electricity produced by
solar cells in the year 2022.

15.87%

A lower amount of water consumption,
compared with that of the base year 2019.



Better as we Share Together.



BAM is committed to conducting efficient and fair human resource management, developing essential skills and knowledge in accordance with the employee development plan, promoting initiatives and creative ideas about work operation, supporting good safety and occupational hygiene management systems, encouraging the Directors, Executives and Employees at all levels to respect and abide by the International Human Rights Principles by adhering to the Equality Principles without any discrimination, including promoting the Company's involvement with related stakeholders, which help create strong relationship, understanding and cooperation, in order to reduce conflicts possibly arising in the future.

100%

The percentage of the employees attending at least one standard training course.

96.20%

The percentage of customer satisfaction with BAM's services in the year 2022.

0.00

The rate of injuries and accidents that result in work leaves per 200,000 hours.



Better as we Fair Together.



BAM is committed to operating business under the Good Corporate Governance Principles, driving business with transparency and good governance, and encouraging its personnel to realize all forms of anti-bribery and anti-corruption, and being responsible for duty performances with fairness, honesty and transparency, in order to create long-term values to the stakeholders, awareness of good corporate governance, business ethics, and human rights respect, by focusing on enhancing and extending the good corporate governance guidelines to all sectors of stakeholders and creating good culture of business operation, in order to move towards being a sustainable organization.

100%

The percentage of the employees have acknowledged communications on Corporate Anti-Corruption Policy and Guidelines.

0 Case

No conflicts of interests among the Board of Directors, the Executives and the Employees of the Company.

92%

The assessment score obtained from the corporate governance report (CGR) of Thai listed companies was five-star or excellent.



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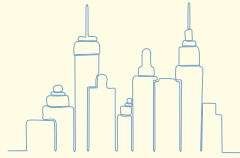
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Message from the Chairman of the Board

Bangkok Commercial Asset Management Public Company Limited is committed to developing its business for sustainable growth under the vision **“To be the leading organization in the revival of assets to drive Thai economy and society towards sustainable growth”**, by aiming to create positive impacts on society via non-performing asset management in order to help debtors, solve financial institution problems and revitalize real estate industry through the development properties foreclosed allowing them to be more standardized and demanded by the market.

The Company realizes that operating its business based on good corporate governance by employing, a sustainable business development framework, on promotion of efficient, transparent and auditable management by taking into account all the stakeholders and on being responsible for the environment, society and communities will help encourage and support the Company to achieve the goals of creating economically sustainable values and sustainably prosper alongside society.

Moreover, due to our constant determination for and continual emphasis on good corporate governance, the Company has been given a five-star assessment or **“excellent”** CG scoring by the Thai Institute of Directors (IOD) in the Corporate Governance Report (CGR), supported by the Stock Exchange of Thailand (SET). In addition, being selected to be on Thailand Sustainability Investment (THSI) list for the first time is an important step towards becoming an asset management company under the ESG principles of sustainable growth.

On behalf of the Board of Directors, Executives, and Employees of Bangkok Commercial Asset Management Public Company Limited, I would like to thank all the Shareholders, Customers, Employees, Partners, Business Partners, Government Agencies, Regulators, Communities, and Stakeholders in all sectors for your contribution to the Company’s success and pride, including giving trust and confidence to us. The Company will always adhere to the good governance and corporate governance principles and operate business with economic, social and environmental responsibility.



T. Limpiti

Mrs. Tongurai Limpiti

Chairman



Message from the CEO

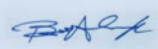


Throughout the past 23 years, Bangkok Commercial Asset Management Public Company Limited (BAM) has played a crucial part in driving the Thai economy by creating added value from comprehensive asset management, including non-performing assets, both NPLs and NPAs, and solving problems of non-performing assets in the financial institution system as well as helping the Thai economy grow sustainably, which is considered as the essential role in sustainable development of the Company.

In 2020, the Company designated the Corporate Sustainability Development Policy to be used as a framework for managing and adhered to business operation in accordance with the Sustainable Development Goals (SDGs), and a guideline for business operations mainly on the basis of environmental responsibility, society and good governance. Additionally, this creates shared value for stakeholders and maintains the responsibility and trust of all stakeholders.

The Company's sustainability operations need to be performed continually. The Company will continue to make progress in business, strengthen financial position and promote the corporate cultures to be able to address challenges and meet stakeholders' expectations.

Due to its sustainability performance last year, the Company was selected by the Stock Exchange of Thailand, to be one of Thailand Sustainability Investment (THSI) stock lists for 2022, which is considered to be an award of operation with commitment that gives priority to sustainable development business operations. In addition, it received an Excellence score from good corporate governance assessment results for listed companies organized by the Thai Institute of Directors Association (CGR) for the year 2022.

On behalf of the Management and all the employees, I would like to thank all for the continued support, confidence and trust in the Company. We will be determined to continuously build and ensure business growth by adhering to the good governance towards being a sustainable organization.



**Mr. Bundit
Anantamongkol**
Chief Executive Officer



Part 1

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Business Overview

Bangkok Commercial Asset Management Public Company Limited (BAM) ^[2-1] is the biggest asset management company in Thailand, judging from the total asset (as of September 30, 2022).

According to the Bank of Thailand (BOT), the total amount of assets in the system of asset management companies is 271,667 million Baht, whereas the Company's total asset is 128,974 million Baht or 47%. We manage non-performing and foreclosed assets in accordance with the Asset Management Decree B.E. 2541 and under supervision of the BOT by adhering to the BOT's Announcement No. Sor Nor Sor 2/2563, entitled the Rules to be Followed by Asset Management Companies, dated February 3, 2020.

The Company can provide and manage non-performing and foreclosed assets by purchasing non-performing assets from financial institutions and operators in Thailand (where the BOT has expanded the scope of asset management business operation as announced in Sor Nor Sor 2/2563) and managing them through negotiations with debtors in order to find the most suitable agreements for all parties as much as possible. Most of the non-performing assets purchased by or transferred to the Company are secured as real estate. The Company records non-performing assets as loans purchased of receivables at their acquisition cost.

Moreover, the Company manages foreclosed properties, mostly real estate, such as vacant land (including agricultural land), hotels, commercial buildings, detached homes, townhouses and condominiums, including movable properties and securities. The Company acquires foreclosed properties through various methods, such as negotiating with debtors to transfer collaterals or assets to pay off debts, foreclosing on collaterals to pay debts and directly purchasing foreclosed

properties from other financial institutions. The Company will record foreclosed property accounts at the transfer price or cost of purchase, including related expenses (if any) from the Legal Execution Department or other financial institutions, and the Company will eventually manage and sell the foreclosed properties.

The Company's income is obtained from loans purchased of receivable and foreclosed properties operation and investments in securities. Basically, the net total asset consists of the following :

- Assets related to non-performing asset management business (namely, loans purchased of receivables - net and accrued income from auction sale - net).
- Assets related to properties foreclosed management business (namely, investments in securities - net, installment sale receivables - net, properties for sale – net, and advances for expenses on asset acquisitions and others – net).





VISION

To be the leading organization in the revival of assets to **drive Thai economy and society towards sustainable growth.**



CORPORATE VALUES

B**Beyond****A****Accessible****M****Modern****G****Grow
Together****O****One-Stop**



Business Operation Strategies

The Company specifies the important operation strategies as follows :



01.

Operate business in accordance with the Digital Transformation Plan in order to adapt to harsh and rapid changes in old business environments or disruptions caused by innovative and technological development in order to satisfy customers' behavior and the world's highly volatile economic situation.



02.

Conduct corporate risk management to cover both financial liquidity and legal changes related to the Company's transactions.



03.

Express social responsibility by participating in all areas of social responsibility, that is, education, relief for the underprivileged and victims, promotion in sport, music, religion, art and culture, reforestation, and environmental conservation and operate the business with transparency in accordance with good governance.



04.

Focus on increasing sizes of assets that create competitive opportunities by determining goals of purchasing NPLs, which take into account market-sought collaterals, whereas NPAs must be liquid and can be rapidly converted into cash.



05.

Manage NPLs by adjusting the work process to accelerate the resolutions, whereas NPA management focuses on selling methods that suit target customers, including types and quality of properties (property grading).



06.

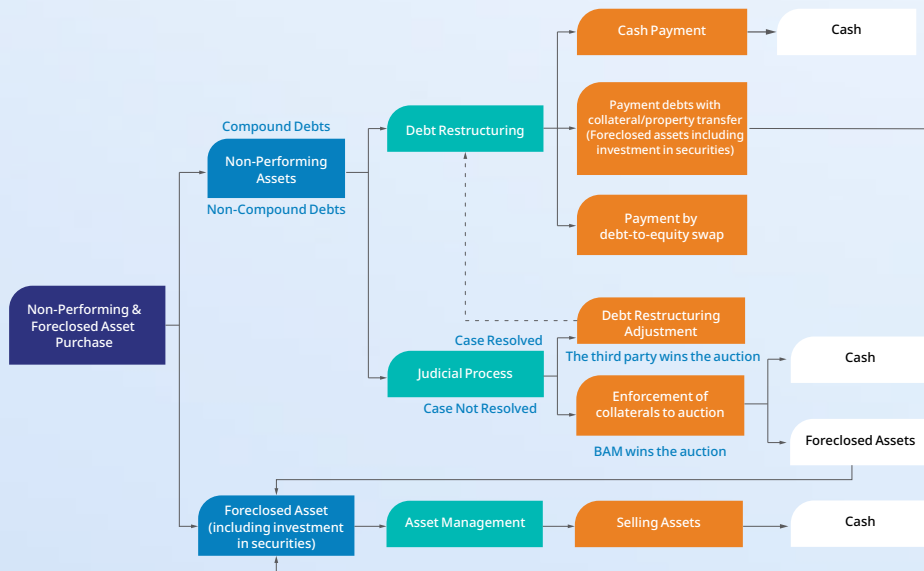
Develop the organization's information system by increasing efficiency in the work system and databases to support operations and correspond the organization's strategies, including developing the personnel by creating knowledge management systems in order to prepare the personnel for supporting the business to be continually competitive.



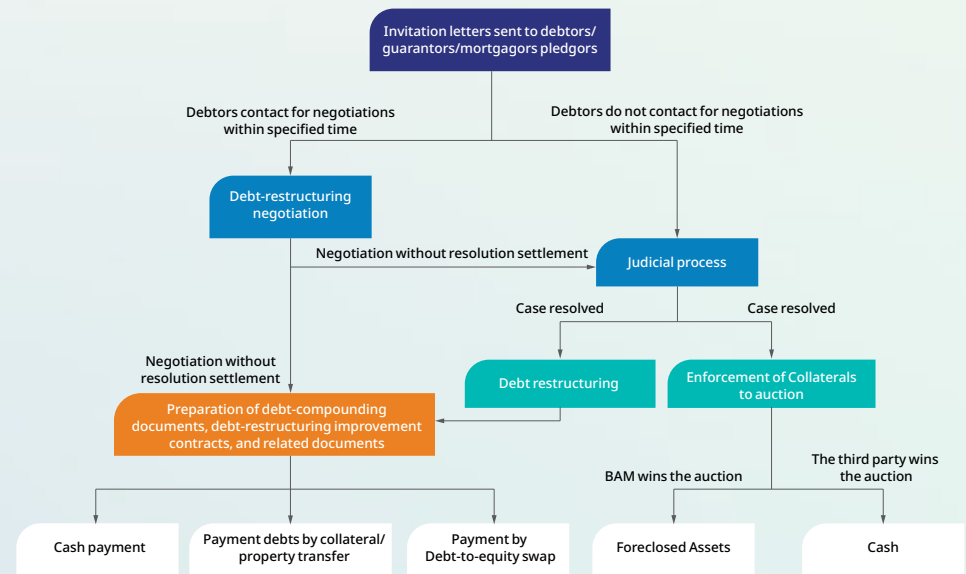
Activities, Value Chain and Other Business Relationships ^[2-6]

Bangkok Commercial Asset Management PCL belongs to the financial business industry group and the capital and securities business section. It is responsible for purchasing and transferring non-performing assets in the financial institution system before managing the assets and solving their problems so that the domestic economy will recover rapidly. The Company operates two main business groups : non-performing asset management business (NPL) and foreclosed asset management business (NPA). The details of both groups are shown in the flowcharts below :

This flowchart displays the general operation steps regarding the Company's core business :



The Company's NPL Management and Restructuring Process





The Company's Business

The details of the Company's business are as follows :

- 1) To acquire or transfer non-performing assets of financial institutions, or the assets of financial institution that have been suspended from operations, terminated, or commercial banking license has been revoked, capital business or Credit Foncier operation, including collaterals of the assets, is revoked so that they will be managed, sold or transferred.
- 2) To be employed to manage non-performing assets of financial institutions, or the assets of financial institution that have been suspended from operations, terminated, or commercial banking license has been revoked, including the collaterals of those assets.
- 3) To acquire or transfer non-performing assets belonging to financial operators, including collaterals of such assets, so that they can be managed, sold or transferred.
- 4) To be employed to manage non-performing assets belonging to financial operators, including collaterals of the assets.
- 5) To be a consultant to debtor, financial institutions or business operators regarding debt restructuring and operations related to such consulting.
- 6) Other businesses linked, related or similar to those in No. 1), 2), 3), 4) or 5), which were announced by the Finance Minister and approved by the cabinet.



Provision of Products or Services

The Company seeks opportunities to acquire non-performing and foreclosed properties from financial institutions on a regular basis. The Company purchases non-performing assets mostly through auctions or sometimes directly from financial institutions, including acquiring foreclosed assets through bidding collaterals of non-performing assets previously managed by the Company from the auctions where the debtor transfers collateral/repayment properties and from the purchase of foreclosed properties from financial institutions both in the form of bidding and purchases directly from financial institutions.

Non-Performing Asset Management (NPL)

The Company management for NPL of debtors with liquidity problems is focusing on solving the problems of debt restructuring in order to be able to find a solution without going through the judicial process or using the court process to enforce auctions of collaterals. Various measures to compound debts can be applied so that minor debtors will regain their collateral assets, which are residences or workplaces, and SME/major debtors can continue to operate or circulate into the normal economy with flexible conditions through debt compounding measures on the voluntary basis. There is a collaborative approach to ensure mutual interests and resolutions for both parties.

In addition, the Company has launched several projects to alleviate the debtors' or customers' suffering, such as the measures to assist minor and SME debtors affected by the COVID-19 pandemic,

which affects the customers' ability to pay installments, as well as restructuring debts through the measures to overcome the COVID-19 crisis together with the Company, such as Sukjai Dai Ban Khuen (Happy to Get Home Back) Project and BAM Helps Revive Business Project.

Foreclosed Property Management (NPA)

The Company has various types of foreclosed properties (NPAs) throughout the country, such as houses, pieces of land, and investment assets. After the Company has transferred ownership of NPAs and conducted property inspection surveys, the Company will create public awareness by installing banners at property locations, booths and sales advertisements through various media, both online and offline.

The Company has specified the approaches to managing NPAs according to types of properties. In regard to NPAs that cannot be sold, the Company will consider removing certain items for rent to generate income, reduce opportunity costs and holding costs. In the meantime, this is another means that helps prevent deterioration and encroachment of properties.

In addition, as for the properties with marketing potential but abandoned or unfinished, BAM will renovate and improve in a good condition in order to create added value and a good image for BAM's properties as well as increase sales opportunities by conducting a study to analyze possibility of development, considering the conditions of the nearby competitor markets, sales guidelines and opportunities, opportunities to generate returns, as well as controlling costs and timelines for improvements to be in accordance with the plan.



Creating Relationships with Other Businesses



The Company has established business collaboration with Baania, Thailand's first technology company to develop real estate Big Data,

which will support the analysis of the Company's foreclosed properties by using Baania's platform for property appraisal groupings and, analyses of price trend, attractiveness, and environment, including other information for the Company to use in marketing to increase sale efficiency.



The Company has collaborated with Design Connex in designing and renovating

the Company's foreclosed properties to increase the sales value and sales opportunity. The Company will propose the improvement blueprint designed by Design Connex with detailed costs to the customers via company platform. This alternative will facilitate customers better when they purchase the Company's foreclosed properties.



The Company has started collaboration with the SENA Group on NPAs, and they will consider selecting

the Company's foreclosed properties for investment or foreclosed projects for development, or purchasing vacant for residential purposes in the form of a consortium, which will be another channel for accelerating BAM's property sales.



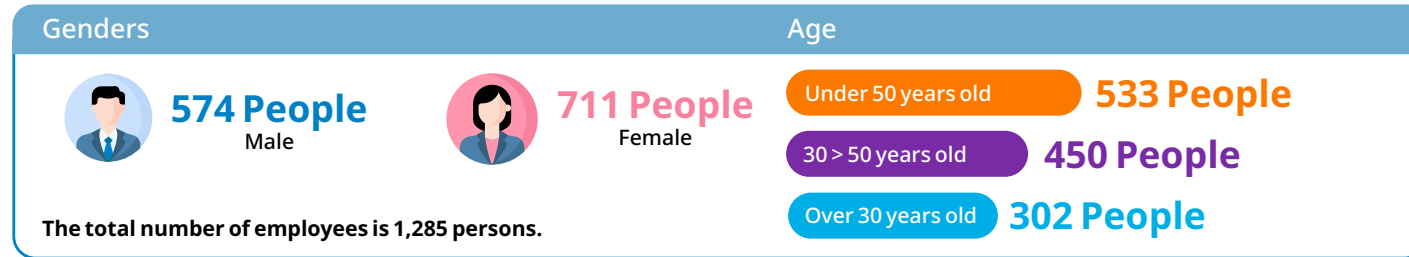
The Company collaborates with Thailand Post

to improve the asset management system nationwide with which Thailand Post will provide survey services and take care of and inspect the Company's asset conditions. Meanwhile, the Company will use marketing and public relations services and sale promotion activities via Thailand Post's media, both online and offline.



Employee Information [2-7]

Numbers of Employees



Employee Percentage Ratio.

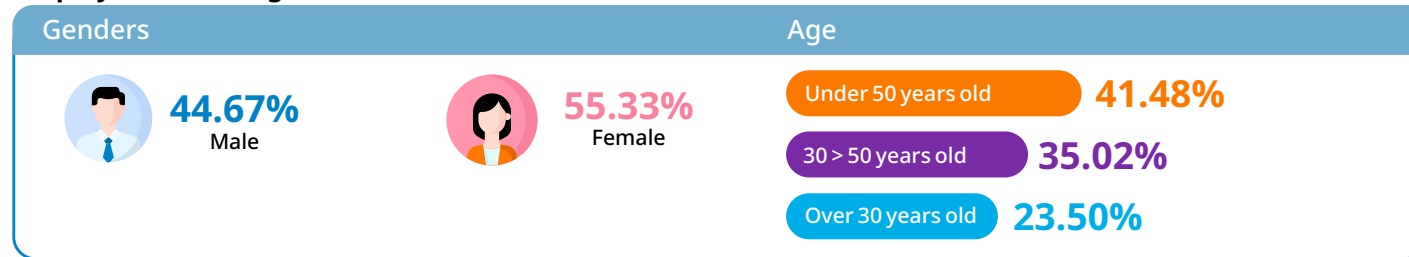
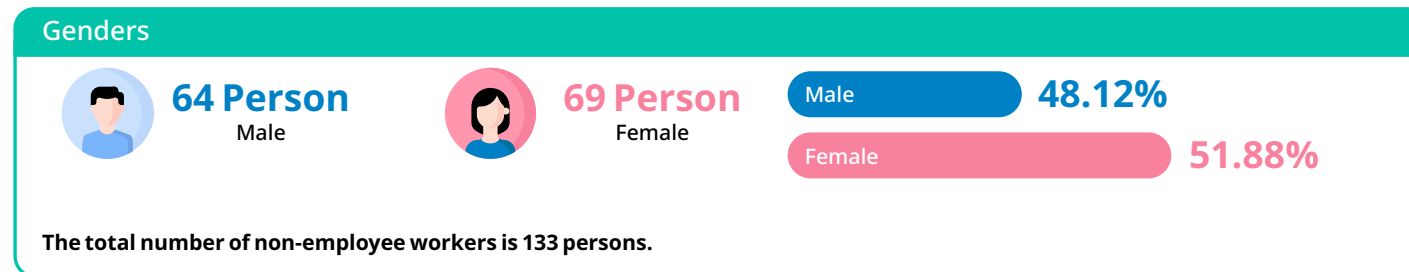
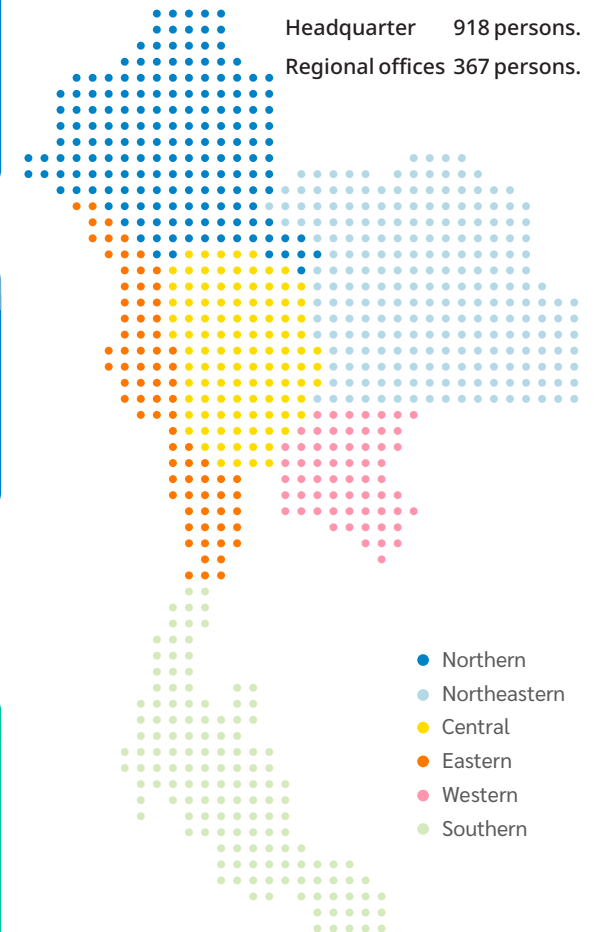


Table Numbers of Non-Employees and Workers [2-8]

Non-employee Workers



Regions

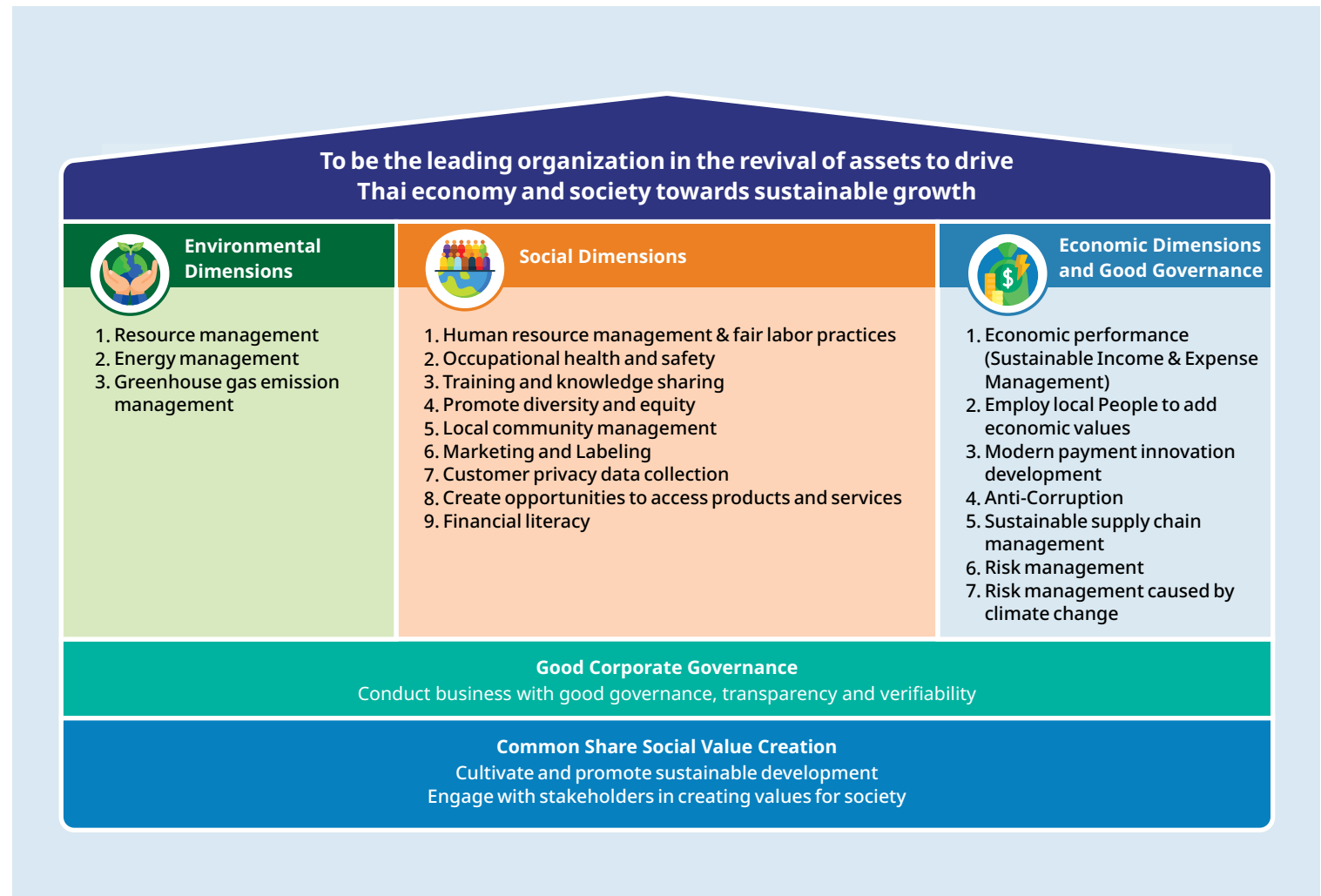




Sustainability Strategies

[2-23, 2-24, 2-25, 2-26, 2-27, 2-28]

The Company has specified a conceptual framework, goals and development strategies based on the international guidelines, namely, sustainable development goals (SDGs), with monitoring and reporting results in accordance with the Global Reporting Initiative (GRI) framework, which covers economic, social and environmental and economic issues, and good corporate governance. Moreover, shared value has been created to ensure consistent operations in all groups of the Company for sustainable development.





Based on the framework, goals and strategies, the Company has studied the principles, guidelines and standards for sustainability development of the organization, both domestically and internationally, which affect the economy, society and environment with a context similar to the Company's business. This leads to specification of the nineteen sustainability issues which will be applied to the Company's strategy to drive sustainable development in accordance with the Company's vision : **“To be the leading organization in the revival of assets to drive Thai economy and society towards sustainable growth.”**

Specification of Sustainability Development Goals and Policies

The Company realizes and prioritizes sustainable business operations in accordance with the Company's vision, that is, **“To be the leading organization in the revival of assets to drive Thai economy and society towards sustainable growth.”** by operating business in compliance with the Good Governance Principles coupled with social responsibility and environmental stewardship. To build confidence among stakeholders, the Company has developed a sustainability development policy for the organization as the Company's sustainability development management framework and designated the Directors, Executives and Employees at all levels to take responsibility for supporting, promoting and performing their duties in accordance with this policy.

Sustainable Environmental Management

The Company is committed to giving priority to business operations not affecting the environment by reduction of greenhouse gas emissions, energy conservation, decrease in climate change impacts, wastewater management, promotion of renewable or alternative energy use, appreciation of resource use, bio-diversity management, promotion of cooperation, participation in natural resource conservation and environmental stewardship between the Company and external agencies for the Company's stable and sustainable growth.

Creating Common Social Value

The Company is committed to managing human resources fairly and efficiently and developing essential knowledge and skills in accordance with the employee development plan, promoting creative initiatives at the workplace, supporting the good occupational safety and health management systems, encouraging the Directors, Executives and Employees at all levels, respecting and abiding by the International Human Rights Principles based on the principles of equality and non-discrimination, as well as supporting the Company's participation with relevant stakeholders in order to build relationships, understanding and strong cooperation to reduce conflicts that may arise in the future.

Good Corporate Governance

The Company is committed to operating business in accordance with the Good Corporate Governance Principles, transparency, verifiability and adherence to good governance in accordance with the Company's guidelines in the Good Corporate Governance Principles and the Business Code of Handbook, personal data protection, and risk management that covers the Company's value chain in order to ensure continuity of business operations by creating shared values and taking care of the benefits of all groups of stakeholders in a balanced and equitable manner.





Continual Development of Business Process

The Company is committed to operating business by reviving assets to help drive sustainable growth of the Thai economy and society by realizing creation of added values of products and services in the long run, paying attention to the environment and taking into account all groups of stakeholders in the overall picture, including promoting business development and innovation, conducting quality and standardized data management by integrating all elements of the organization and concurrently improving business work processes, information technology systems in parallel with database updating to achieve sustainable business goals.



[The Sustainability Development Policy of The Organization](#)

Human Rights Policies [2-23]

The Company specified a human rights policy framework on January 12, 2023 to ensure that its operations are in accordance with the Good Corporate Governance Principles and sustainable business operations in protection of human rights and not violating human rights with transparency and verifiability and that the stakeholders will perform their duties in accordance with international laws and principles, such as the United Nations Framework and Guiding Principles on Business and Human Rights (UNGPs). Therefore, the Company has announced a human rights policy to be used as the Company's guidelines on avoidance of human rights violations, including preventing and mitigating the impacts of human rights violations on the Company's business activities and stakeholders. Consequently, the Company has assigned duties and responsibilities to the personnel at each level as follows :

- All the Directors, Executives and Employees shall strictly follow the human rights policies.
- All the Supervisors are required to have their own responsibilities to ensure that their subordinates realize the importance of, have understanding in and comply with the human rights policies.
- The Compliance Unit is primarily responsible for communicating the human rights policies and preparing human rights practices to drive the policies for effective implementation, including clarifying inquiries in case of doubt, and supervising and monitoring the implementation in accordance with the human rights policies.



[Human Rights Policy](#)



Guidelines for Human Rights Respect

The Company has specified the guidelines for respecting human rights, which are a fundamental right since each individual is born, with equality and without discrimination, regardless of their origin, nationality, race, ethnic group, gender, color, religion, language, or social status. The guidelines for human rights respect aim to be used for driving the Company's human rights policies, leading to effective implementation and supporting operations in accordance with the Company's Good Corporate Governance Principles (CG CODE) as follows :

- The Company is committed to promoting corporate culture and being a good role model in operating business in accordance with the International Standards on Human Rights Principles, rights, freedoms and equality.
- The Company is committed to operating business responsibly by taking into account the potential impact on community and environmental rights, building good relationships with stakeholders, including providing opportunities to employees, communities, and stakeholders to participate in discussions on such issues to concurrently build understanding, collaboration and benefits.
- The Company requires a comprehensive assessment of human rights risks and impacts that may arise from human rights due diligence, such as labor rights, service user rights, rights to natural resources and the environment, and rights to housing and occupations.
- The Company encourages integration of the human rights respect measures and prevention of human rights impacts in the business operation process that may be vulnerable to human rights violations by monitoring and reporting cases of human rights violations and providing complaint/whistleblowing channels for those who witness human rights violations related to the Company in accordance with the procedures for handling complaints/whistleblowing issues specified by the Company, which have been published in Bamnet.com, and cooperating in the investigation of facts until it is final, as well as the process of appropriate remedies for impacts and damage if a human rights violation arises from business operations.
- The Company requires communication, dissemination of knowledge, and other human rights support to the Directors, Executives, Employees and Stakeholders to understand the rights, freedoms and equalities that all human beings deserve and participate in the business operations in a virtuous manner, respect human rights and treat everyone in compliance with the Human Rights Principles

in accordance with the Company's policy, which will reduce the risk of human rights violations in operating business in accordance with the Good Corporate Governance Principles and sustainable business operation.

- The Company encourages the disclosure of human rights performance in accordance with the information disclosure criteria of listed companies and good practices.
- All the Executives and Employees should respect human rights, treat each other equally and equitably without discrimination against stakeholders and vulnerable groups, and without discrimination against differences in race, religion, gender, color, language, origin or any other status, to prevent and reduce the risk of human rights violations from the Company's business operations, which will affect the Stakeholders throughout the supply chain.
- All the Executives and Employees shall be careful about performing their duties to prevent and reduce the risk of human rights violations in the Company's business operations, including preventing all forms of harassment, opposing all forms of harassment, both sexual and non-sexual, and helping to ensure human rights respect, not ignoring or neglecting actions regarded as human rights violations in the Company's activities.



Human Rights Respect Practices

Human rights policies and guidelines for human rights respect will be reviewed by the Compliance Authority at least once a year. In the event of a change, the Sustainable Development Working Group will present changes to the Sustainability Steering Committee for scrutiny and to the Sustainability Corporate Governance Committee for approval.





Complaint Management Process [2-25, 2-26]

The Company has specified a complaint/whistleblowing management process for all the Stakeholders and updated its operation procedures to be in accordance with the complaint receiving criteria as prescribed by the Bank of Thailand in order to ensure that the relevant departments have clear guidelines to perform their tasks on the same standards. Whistleblowing for customers and third parties, as well as providing clues about employees involved in violations of the Code of Conduct, such as dissemination of confidential information, personal information, fraud, misconduct, etc. for the highest efficiency. The process includes the following :





The total number of all types of complaints in 2022 reported via the complaint receiving channels .

Complaint	Amount
 NPL	5 Case
 NPA	9 Case
 Employee	15 Case
 Asset	10 Case
 Others	1 Case
All Complaints	40 Case
 Completed	38 Case
 Under Revision	2 Case

The Company has specified the management guidelines in accordance with the types of complaints as follows :

- Complaints related to dissemination of confidential information or personal information, fraud and misconduct caused by the Employees. If any of the Employees has violated or committed fraud and misconduct, it is considered an unethical act of the Company's business. The Employees shall be given disciplinary punishment in accordance with the Company's regulations. As for the anti-corruption and misconduct policies, including the Chief Executives, the Company shall communicate the policies to the Executives and Employees at all levels of the organization and conduct annual monitoring, auditing and evaluation of measures to prevent corruption and misconduct. In the event that an employee is considered to have committed a violation of the policy, the employee is subject to disciplinary punishment in accordance with the work regulations prescribed by the Company and shall be liable to indemnify the Company or those affected by such actions, as well as may be punished according to the law if the act is illegal.
- Employees' complaints. The Employees wishing to make a complaint can visit or send it by post, mail, telephone, or fax to the recipients or related agencies. The Company will conduct fact-checking with transparency and fairness to all parties. In response to complaints, the Company will protect and keep the list of complainants or whistleblowers confidential both before and after processing and report the results of the fact-checking to the complainant or the whistleblower when the consideration process is completed.
- Complaints related to customers/third parties. Complaints or whistleblowing can be processed through postal channels, mail, face to face, telephone, fax, electronic channels (Internet Website), and others to the recipient of the complaint, who will notify customers/third parties that the complaint has been received within 3 days (not more than 7 days from the date of receipt of the complaint). The Company will conduct a fact-checking process in accordance with the complaint receiving rules and procedures in a timely manner with transparency and fairness to all parties. The Company will protect and conceal the list of complainants confidentially both before and after the operation and immediately inform the complainant of the results of the fact-checking once the consideration process has been completed. The Company has prepared the processes for monitoring the effectiveness of the operation, such as monitoring the relevant departments periodically and every third week of the month by following via Outlook, and setting estimated timelines for handling grievances/complaints by presenting reports approved by the Corporate Governance for Sustainability Committee (CGS).



Compliance with Laws and Regulations [2-27]

- Operation in accordance with the announcements and regulations of the Bank of Thailand (BOT), the Anti-Money Laundering Office (AMLO), the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).
- Operation in accordance with the Personal Data Protection (PDPA) Act B.E. 2562.
- Operation in accordance with the Good Corporate Governance Principles to be in line with the international standards and equivalent to the SET and SEC's standards.
- The Labor Protection Act B.E. 2541 and additional amendments.
- The Labor Relations Act B.E. 2518 and additional amendments.
- The Environmental Quality Promotion and Control Act B.E. 2535 and additional amendments.
- The Conservation Promotion Act B.E. 2535 and additional amendments.
- The Safety, Occupational Hygiene and Work Environment Act B.E. 2554.
- The report on the total number of significant non-compliance with laws and regulations during the reporting cycle.

Memberships Participated by The Organization [2-28]

- A member of the Thai Private Sector Collective Action Against Corruption (CAC) by being accredited by the Thai Institute of Directors Association (IOD) for a period of 3 years from the date of certification from September 30, 2020, and the certification period is 3 years and matures on September 30, 2023.
- A member of the Institute of Internal Auditors Thailand (IIAT) to promote the development of the internal audit profession, exchange techniques, news and experiences in both academics and new concepts of internal audit work, promote standards and enhance efficiency.
- A member of the Internal Auditors of Banks and Financial Institutions Club, whose role is to create good relationship between the internal auditors of the banks and of the financial institutions, jointly preventing and solving various problems, enhancing internal audit operations to a higher standard and making improvements. exchanging useful news, and increasing knowledge and work efficiency.
- A member of the Marketing Association of Thailand to participate in trainings and seminars and cooperate with external agencies and exchange, learn, create networks and build relationships with various institutions, provide an opportunity to develop and participate in expressing opinions.
- A member of Thailand Greenhouse Gas Management Organization (Public Organization) (TGO) to promote greenhouse gas reduction activities and move towards a sustainable low-carbon society and economy.
- A member of Thailand Carbon Neutral Network organized by Thailand Greenhouse Gas Management Organization (Public Organization) (TGO) to jointly increase greenhouse gas reduction in order to create sustainable growth in a climate-friendly society and towards net zero greenhouse gas emissions in accordance with the purpose of the global community.
- A member of the Thailand Banking Sector CERT (TB-CERT) Coordination Center of the Thai Bankers' Association, to exchange information and experiences for the overall benefits of the financial institutions in Thailand, especially to be adopted for preventing cyber threats that may affect the services, resources or personnel of the organization.



Good Corporate Governance

The Company realizes the importance of good corporate governance, which is an important process in strengthening the organization to have effective management in accordance with management standards and good business ethics in line with the Company's intentions and demonstrate transparent and verifiable operational processes in order to build confidence in customers, suppliers, creditors, debtors, shareholders and employees, as well as all relevant stakeholders. This brings the ultimate benefits to all stakeholders fairly and creates sustainable values for the business and society.



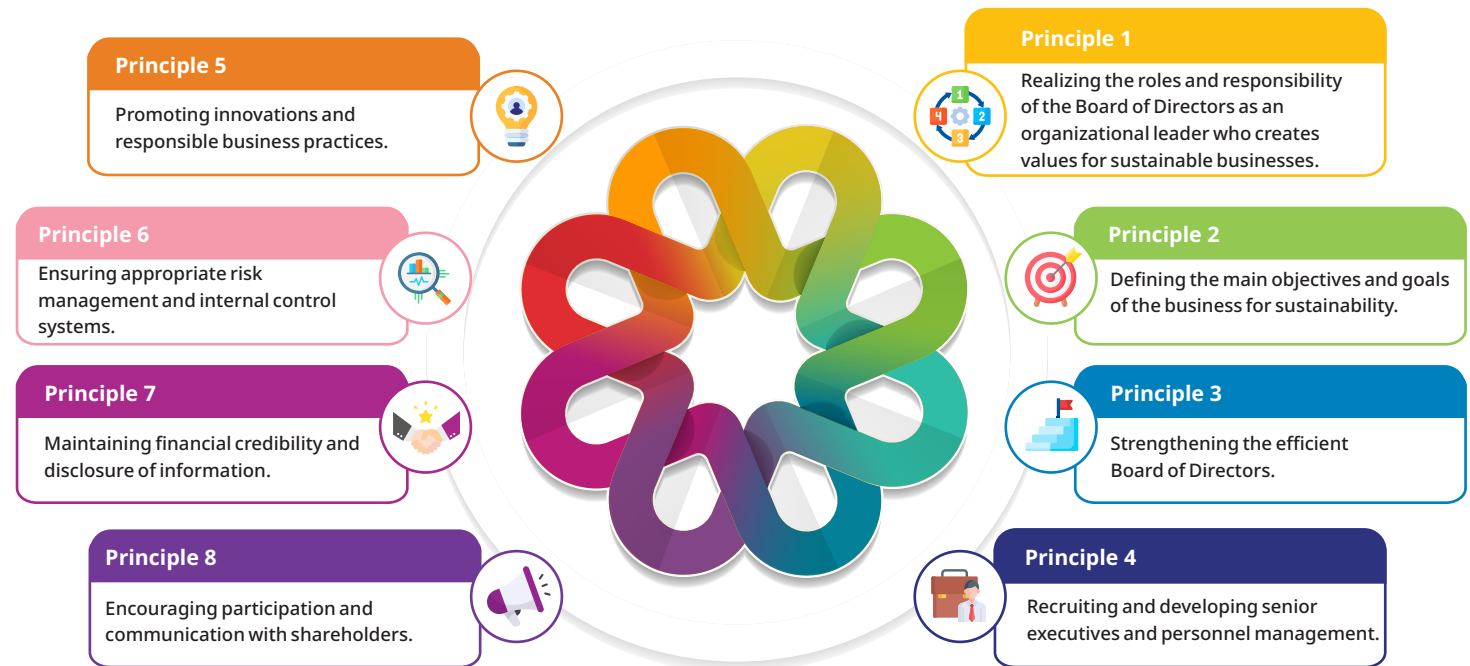
Good Corporate
Governance Policy



Good Corporate
Governance Principles

Good Corporate Governance Management Guidelines

The Company realizes the importance of operating with good corporate governance, which is the main factor in strengthening the organization to have good management standards and business ethics, builds confidence in customers and the public that the Company's operating processes are independent, transparent, efficient and fair to all parties involved. This will result in the Company being recognized as trustworthy. It also promotes The strength of the Company's business operations will lead the organization to achieve the goal of stable and sustainable growth. Therefore, the Company has specified policies and manuals on the Good Corporate Governance Principles to communicate to the Board of Directors, senior executives, executives and employees at all levels to adhere to and comply with the Good Corporate Principles (CG Code). which can be summarized as follows :





Good Corporate Governance Projects [2-9] [2-12] [2-13]

The Company's committee is responsible for formulating the Company's guidelines and policies, which are fully qualified under Section 68 of the Public Limited Company Act and in accordance with the Notification of the Capital Market Supervisory Board on the application for permission and authorization for the offering of newly issued shares. The Board of Directors has a role and responsibility as the leader of the organization in order to maintain the shareholders and stakeholders' interests by formulating policies, goals, strategies and directions in the business operation, both at the present time and in the long term, establish the audit and supervision processes to ensure that the Company's business operations are in accordance with the laws, objectives, the Company's regulations and the resolutions of the shareholders' meeting, and be transparent in order to create added values for the organization towards sustainability.

The Board of Directors has appointed six sub-committees consisting of the Executive Board Committee, Audit Committee, Risk Oversight Committee, Corporate Governance for Sustainability Committee, Nomination and Remuneration Committee and Technology Committee, whose responsibilities are screening the work as assigned by the Board of Directors. In order that the business operation will be in accordance with the policies, goals, strategic plans and visions, therefore, the business targets have been set as a framework for operation by requiring that operation be reported to the Company's Committee on a regular basis or as appropriate. The plan is divided into four perspectives.

The work plan, which is conducted for the Company's Board of Directors on a regular basis or as appropriate, consists of four perspectives.



The Board of Directors has appointed the Corporate Governance for Sustainability Committee to support the Company's operations in formulating policies. The company's rules and guidelines for conducting various aspects shall be in accordance with the Good Corporate Governance and Sustainability Principles for listed companies, along with business operations and sustainable development for the Stakeholders in the economic, social and environmental dimensions, including supervising the Company's operations in accordance with the rules, in order to lead the Company to sustainable success in order to lead the Company to sustainable success, by making the Company's announcements on the Charter of the Sustainable

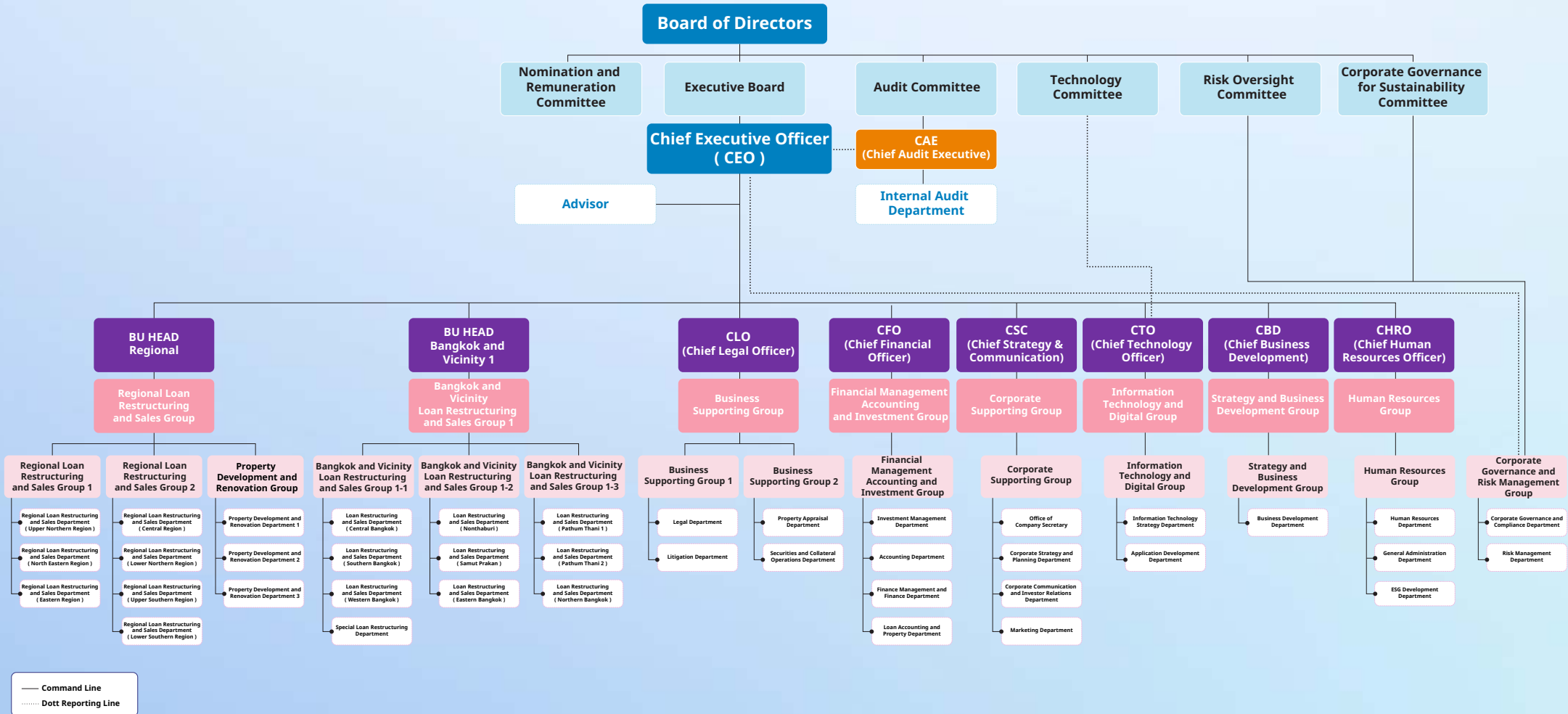
Business Regulatory Board at the Board of Directors' Meeting No. 14/2022 held on November 4, 2022 and approving the cancellation of the Company's announcement on the Charter of the Sustainable Corporate Governance Committee dated August 30, 2022, and adopting the Company's announcement instead.^[2-14]

The Corporate Governance for Sustainability Committee has duties and responsibilities as follows :

1. Consider and formulate policies, plans, and criteria regarding the Good Corporate Governance Principles and sustainable business operations for the Stakeholders in economic, social and environmental dimensions, including conflicts of interest in accordance with the Company's business operations and presentation to the Board of Directors.
2. Supervise and monitor the Company's performance in accordance with the policies and plans in accordance with the Good Corporate Governance and Sustainability Principles in order to achieve the results effectively.
3. Recommend the requirements of the Code of Conduct of the Company, the Board of Directors, Senior Executives, Executives and Employees of the Company.
4. Encourage the Board of Directors, Senior Executives, Executives and Employees to participate in good corporate governance and sustainability by continuously carrying out good corporate governance activities and social and environmental activities.
5. Consider appointing an implementation committee or a sub-working group to support the work in terms of good corporate governance. Sustainable business operations and compliance supervision as appropriate.
6. Support and create opportunities or channels for the Stakeholders, which can reflect information, facts or observations to the Company for the purpose of improving good corporate governance.
7. Supervise the Company to comply with the rules and regulations as stipulated in the Company's Compliance Policy.
8. Review the Company's compliance system so that it will be efficient and independent.
9. Approve the Corporate Governance and Compliance Plan for the Annual Governance and Performance Department and monitor the operation to be performed in accordance with of the specified annual plan.
10. Consider and approve the Corporate Governance and Sustainability Performance Report and the Annual Compliance Report and report to the Board of Directors.
11. Consider and scrutinize the Annual Sustainability Business Drive Report before presenting it to the Board of Directors for consideration.
12. Give priority to integrating work processes related to governance, risk management and compliance (GRC), including coordinate and exchange information among the related sub-committees, in order to integrate operation and support the atmosphere and culture that promote GRC throughout the organization.
13. Consider and/or conduct other matters as assigned by the Company's Board of Directors.



Corporate Structure [2-9]



The Chairman does not hold the position of the Company's Senior Executive for the organization's independence and prevention from conflicts of interests. [2-11]



Development of the Board of Directors' Knowledge and Skills [2-17]

The Board of Directors gives priority to participating in training/seminar courses related to knowledge, ability and skill development in performing the duties as directors continuously. The courses are organized by the Thai Institute of Directors Association (IOD), the Securities and Exchange Commission, the Stock Exchange of Thailand, the Capital Market Supervisory Board, the Association of Thai Listed Companies and other institutions on topics related to the performance of duties. In addition, the Company's Secretary will send training courses to the Directors for considering additional courses that they are interested in, as well as in-house briefing by inviting experts and consultants from leading companies to lecture and present information that is useful to business operations on a regular basis.

As for newly inaugurated Directors, the Board of Directors will provide orientation by assigning the Company's Secretary to meet with the new Directors to provide information on the performance of the Directors' duties, including the Company's business policies, objectives, goals, visions, missions, and related laws and regulations, as well as the delivery of information sheets and manuals for the Directors, including information about meetings, meeting documents, and answers to inquiries regarding the new Directors' special interest.

In 2022, all the Directors attended training courses related to the Directors' duty performance, both internal and external training courses, as follows :

Schedule of Trainings and Seminars Attended by the Board of Directors in 2022

Directors' Names	Training/Seminar Courses	Organizers
1. Mrs. Tongurai Limpiti, Chairman	• Successful Formulation & Execution of Strategy (SFE39/2022).	Thai Institute of Directors.
	• Regulatory 2022 Technology.	Krungsri Bank Plc.
	• Online Forum on "Easy listening : Accounting Tips that AC shouldn't Miss (EP.1, EP.2).	The Securities and Exchange Commission.
	• BOT Digital Finance Conference 2022	Learning Center, Bank of Thailand.
	• Business Strategy Planning Project via Agile Strategy Transformation Office (ASTO).	Bluebik Group Plc. Ltd.
	• Metaverse	Bangkok Commercial Asset Management Plc. Ltd., Information and Digital Line.
	• BAM CG DAY 2022	Bangkok Commercial Asset Management Plc. Ltd., Good Corporate Governance and Risk Management Line.
2. Mr. Bunyong Visatemongkolchai, Vice Chairman	• Role of the Chairman Program (RCP52/2022)	Thai Institute of Directors.
	• Business Strategy Planning Project via Agile Strategy Transformation Office (ASTO).	Bluebik Group Plc. Ltd.



Directors' Names	Training/Seminar Courses	Organizers
3. Mr. Vasant Thienhom, Independent Director	<ul style="list-style-type: none"> Auditing via Data Analytics. 	EY Office Co., Ltd.
	<ul style="list-style-type: none"> Amidst the Economic Crisis from the Pandemic, Energy Wars and Inflation, How should the Business Sector Adapt Strategies to be Up-to-date and Survive the Crisis and Grow Sustainably. 	EY Office Co., Ltd.
	<ul style="list-style-type: none"> Business Strategy Planning Project via Agile Strategy Transformation Office (ASTO). 	Bluebik Group Plc. Ltd.
	<ul style="list-style-type: none"> Metaverse. 	Bangkok Commercial Asset Management Plc. Ltd., Information and Digital Line.
	<ul style="list-style-type: none"> BAM CG DAY 2022. 	Bangkok Commercial Asset Management Plc. Ltd., Good Corporate Governance and Risk Management Line.
	<ul style="list-style-type: none"> The Three Lines of Defense. 	Master Automotive Training Center.
4. Mr. Yos Kimsawatde, Independent Director	<ul style="list-style-type: none"> Auditing via Data Analytics. 	EY Office Co., Ltd.
	<ul style="list-style-type: none"> Amidst the Economic Crisis from the Pandemic, Energy Wars and Inflation, How should the Business Sector Adapt Strategies to be Up-to-date and Survive the Crisis and Grow Sustainably. 	EY Office Co., Ltd.
	<ul style="list-style-type: none"> Business Strategy Planning Project via Agile Strategy Transformation Office (ASTO). 	Bluebik Group Plc. Ltd.



Directors' Names	Training/Seminar Courses	Organizers
5. Mrs. Maneerat Srisovajati, Independent Director	<ul style="list-style-type: none"> Refreshment Training Program : Lessons Learnt from Financial Case : How Board should React (RFP 5/2022). 	Thai Institute of Directors.
	<ul style="list-style-type: none"> Online Forum on “Easy listening : Accounting Tips that AC shouldn’t Miss (EP.1, EP.2). 	The Securities and Exchange Commission and the Stock Exchange of Thailand.
	<ul style="list-style-type: none"> Seminar for Publishing Study Results of the Value of Audit Project under the topic of Approaches to Improving Auditing Values. 	The Securities and Exchange Commission and the Stock Exchange of Thailand in Collaboration with the Federation of Accounting Professions under the Royal Patronage
	<ul style="list-style-type: none"> 10th Chula the Impact Forum “Digital Assets : Situations, Opportunities and Risks”. 	Corporate Communication Center, Chulalongkorn University.
	<ul style="list-style-type: none"> Auditing via Data Analytics. 	EY Office Co., Ltd.
	<ul style="list-style-type: none"> Amidst the Economic Crisis from the Pandemic, Energy Wars and Inflation, How should the Business Sector Adapt Strategies to be Up-to-date and Survive the Crisis and Grow Sustainably. 	EY Office Co., Ltd.
	<ul style="list-style-type: none"> Business Strategy Planning Project via Agile Strategy Transformation Office (ASTO). 	Bluebik Group Plc. Ltd.
	<ul style="list-style-type: none"> Metaverse. 	Bangkok Commercial Asset Management Plc. Ltd., Information and Digital Line.
6. Mr. Songpol Chevapanyaroj, Independent Director	<ul style="list-style-type: none"> BAM CG DAY 2022 	Bangkok Commercial Asset Management Plc. Ltd., Good Corporate Governance and Risk Management Line.
	<ul style="list-style-type: none"> Business Strategy Planning Project via Agile Strategy Transformation Office (ASTO). 	Bluebik Group Plc. Ltd.
	<ul style="list-style-type: none"> Amidst the Economic Crisis from the Pandemic, Energy Wars and Inflation, How should the Business Sector Adapt Strategies to be Up-to-date and Survive the Crisis and Grow Sustainably. 	EY Office Co., Ltd.
	<ul style="list-style-type: none"> Business Strategy Planning Project via Agile Strategy Transformation Office (ASTO). 	Bluebik Group Plc. Ltd.
	<ul style="list-style-type: none"> Metaverse 	Bangkok Commercial Asset Management Plc. Ltd., Information and Digital Line



Directors' Names	Training/Seminar Courses	Organizers
7. Mr. Satorn Topothai, Director	• Business Strategy Planning Project via Agile Strategy Transformation Office (ASTO).	Bluebik Group Plc. Ltd.
	• Metaverse	Bangkok Commercial Asset Management Plc. Ltd., Information and Digital Line
8. Mr. Pisit Serewiwattana, Director	• Business Strategy Planning Project via Agile Strategy Transformation Office (ASTO).	Bluebik Group Plc. Ltd.
	• Metaverse	Bangkok Commercial Asset Management Plc. Ltd., Information and Digital Line
9. Dr. Tibordee Wattanakul, Director	• Financial Statements for Directors (FSD46/2022).	Thai Institute of Directors
	• Risk Management Program for Corporate Leaders (RCL28/2022).	Thai Institute of Directors
	• Business Strategy Planning Project via Agile Strategy Transformation Office (ASTO).	Bluebik Group Plc. Ltd.
	• Metaverse.	Bangkok Commercial Asset Management Plc. Ltd., Information and Digital Line.
	• BAM CG DAY 2022.	Bangkok Commercial Asset Management Plc. Ltd., Good Corporate Governance and Risk Management Line.
10. Mr. Thakorn Piyapan, Independent Director	• BAM CG DAY 2022 .	Bangkok Commercial Asset Management Plc. Ltd., Good Corporate Governance and Risk Management Line.
11. Mr. Budit Anantamongkol, Director and Chief Executive Officer	• Auditing via Data Analytics.	EY Office Co., Ltd.
	• Business Strategy Planning Project via Agile Strategy Transformation Office (ASTO).	Bluebik Group Plc. Ltd.
	• Sustainable Development Journey 2022 Project (First Step to Drive Business to Sustainability).	Stock Exchange of Thailand
	• Metaverse.	Bangkok Commercial Asset Management Plc. Ltd., Information and Digital Line.



Evaluation of The Board of Directors' Performance [2-18]

The Board of Directors conducts an annual assessment of their duty performance, both individually and entirely (once a year) by applying the results of the assessment to improve their duty performance. The assessment is divided into 2 categories : assessment of the whole Board's performance and that of each individual director's performance by adapting the assessment methodology from the Stock Exchange of Thailand to suit the nature and structure of the Board of Directors. The topics of assessment are defined as follows :

Topics of Each Individual Committee's Self-Assessment.	Topics of Each Individual Director's Self-Assessment.
<ol style="list-style-type: none"> 1. The Board of Directors' structure and qualifications. 2. The Board of Directors' roles, duties and responsibilities. 3. The Board of Directors' meetings. 4. The Board of Directors' duty performance. 5. Relationship with the Management. 6. The Board of Directors' self-development and The Executives' development. 	<ol style="list-style-type: none"> 1. The Board of Directors' qualifications. 2. The Board of Directors' meetings. 3. The Board of Directors' roles, duties and responsibilities.

Once the assessment form has been approved, the Office of the Secretary of the Company will submit the assessment form to all the Directors to conduct both assessment forms, then collect the results of the assessments, analyze and summarize the results, as well as report the results of the analysis to the Board of Directors.

Evaluation of The Sub-Committees' Performance [2-18]

The Sub-committee organizes an annual assessment of the duty performance, both individually and entirely (once a year) by applying the results of the assessment to improve their duty performance. The assessment is divided into 2 categories : assessment of the whole sub-committee's performance and that of each individual sub-committee member's performance by adapting the assessment methodology from the Stock Exchange of Thailand to suit the nature and structure of the Board of Directors. The topics of assessment are defined as follows :

Topics of Each Individual Sub-Committees' Self-Assessment.	Topics of Each Individual Sub-Committee Member's Self-Assessment.
<ol style="list-style-type: none"> 1. The Sub-committee's structure and qualifications. 2. The Sub-committee's meetings. 3. The Sub-committee's roles, duties and responsibilities. 4. The Sub-committee's reporting. 	<ol style="list-style-type: none"> 1. The Sub-committee's qualifications. 2. The Sub-committee's meetings. 3. The Sub-committee's roles, duties and responsibilities.

Once the assessment form has been approved, the Office of the Secretary of the Company will submit the assessment form to all the Sub-committee members to conduct both assessment forms, then collect the results of the assessments, analyze and summarize the results, as well as report the results of the analysis to the Board of Directors, who will use the analysis results and additional comments from the assessment results to improve efficiency in the Sub-committee's duty performance.



Prevention of Conflicts of Interest [2-15]

The Company realizes the importance of preventing conflicts of interest by specifying policies and practices for preventing conflicts of interest so that the Directors, Executives and Employees will be aware of performing duties with honesty. This will mainly bring the highest interests to the Company, not seeking the benefits from the Company for themselves or related persons, and also providing guidelines for preventing and resolving potential conflicts of interest, including reporting the disclosure of conflicts of interest, as well as supporting policies in accordance with the Good Corporate Governance Principles and the Company's Business Code of Conduct, which have been prepared as the Business Code of Conduct Manual for the Directors, Senior Executives and Employees who will sign their names on for acknowledgement and practice.

The Company has identified the conflict of interest patterns that can affect transparency in its operations, which result from the nature or style of operations performed by the Directors, Executives and Employees involved in the nature of work that will cause conflicts of interest or actions that cause conflicts of interest between their personal and the Company's interests, which include (1) participating in businesses that are parties to the Company, (2) exercising their powers of duty to benefit themselves or related persons, (3) receiving gifts or property or other benefits from performing duties that exceed the price specified in the Notification of the National Anti-Corruption Commission, and (4) approving transactions that benefit themselves or related persons, including conflicts of interest from the nature of the Company's work. There are 8 types of the Company's work : asset development, disposal of foreclosed properties. procurement, outsourcing (e.g., hiring appraisers, hiring lawyers, and hiring speakers, etc.), internal audit, employee recruitment and placement, investigation of disciplinary offenses and other work characteristics with conflicts of interest.



[Conflict of Interest Prevention Policy \[2-23\]](#)



[Code of Conduct Manual](#)



Conflicts of Interest Prevention Practices

1. Preventing conflicts of interest is regarded as one of the Directors, Senior Executives, Executive and Employees at all levels, who must understand, adhere to and act properly.
2. The Directors, Senior Executives, Executives and Employees at all levels are required to honestly prepare a conflicts of interest report on practices that cause conflicts of interest to comply with the Company's policy on preventing conflicts of interest.
3. The Supervisor of each department is responsible for supervising and advising the subordinates to comply with the Company's policy on preventing conflicts of interest.
4. In case of doubts about the conflicts of interest prevention policy, one can use his/her own discretion to determine the outcomes of the consideration which will not have the following effects.
 - any transaction that contradicts or affects the Company's policies and objectives.
 - any transaction that is illegal, or contrary to good morals or the Good Corporate Governance Principles/business code of conduct manual.
 - any transaction that affects the Company's vision and reputation.

Management of the Company's Conflicts of Interest

The management of the Company's conflicts of interest is classified by the Board of Directors, Committees, Senior Executives, Executives and Employees, who are required to do the following :

1. The Chairman of the Board of Directors/Directors, Chairman of the Working Group/Members of the Working Group related with the event of a conflict of interest shall disclose the conflicts of interest information, refrain from voting and giving comments or withdraw from consideration in the relevant agenda and record it in writing in the minutes of the meeting.

In addition, at the Board of Directors' meeting, all the Sub-committees and other important committees will present their statements before the start of the meeting in order to raise awareness of preventing conflicts of interest and complying with the Good Corporate Governance Principles, that is, **“in the event that the Directors have an interest or have a conflict of interest in the matter considered, in order to comply with the Company's CG Principles and the Conflict of Interest Prevention Policy to prevent conflicts of interest, please refrain from being present at the meeting unless being allowed by the Chairman of the meeting to attend the meeting but abstaining from voting and making comments.”**

2. The Senior Executives, Executives and Employees involved in the nature of work that may cause conflicts of interest as specified by the Company or include actions that may be a conflict of interest shall do the following :
 - Disclosure of conflicts of interest information to the supervisor as soon as possible in accordance with the Conflicts of Interest disclosure report.
 - the Supervisor is responsible for reviewing conflicts of interest.
 - If a conflict of interest is found during a review, the Senior Executives, Executives and Employees with conflicts of interest shall withdraw from consideration in the relevant agenda or participation in such activities.
 - The Supervisors of the Senior Executives, Executives, or employees shall make decisions and inform the Senior Executives, Executives, and Employees with conflicts of interest to acknowledge the results of the diagnosis and orders for further action.

In 2022, from the results of the audit, no cases of conflicts of interest were found among the Directors, Executives and Employees of the Company.

Stakeholder Management

The Company realizes and gives priority to the Company's Stakeholder management by establishing policies and practices on stakeholder engagement in accordance with **AA1000 (AA1000SES)** through the collection and analysis of relevant information to identify and prioritize stakeholder groups. The operation consists of the 6 steps as follows :

01. Identifying and analyzing stakeholders for prioritization.
02. Planning engagement creation with stakeholders.
03. Public Disclosure.
04. Implementing engagement creation processes with stakeholders.
05. Managing risks in stakeholders' engagement.
06. Monitoring and reviewing.

This leads to identifying stakeholder groups and grouping stakeholders into 9 groups: 1) Shareholders 2) customers/receivables 3) executives and employees 4) business partners/allies 5) competitors 6) creditors 7) government agencies/regulators 8) communities/societies 9) mass media, so that the Company can respond to issues of stakeholders' need, expectation and worry and use the information found in the preparation of a plan to build appropriate engagement relationships with each stakeholder group as well as seeing opportunities to develop relationships, collaboration between the Company and Stakeholders to promote and support the Company's mission to achieve both monetary and non-monetary objectives or goals, while maintaining good relations between the Company and all major stakeholder groups.



Stakeholders' Engagement Policy and Practices

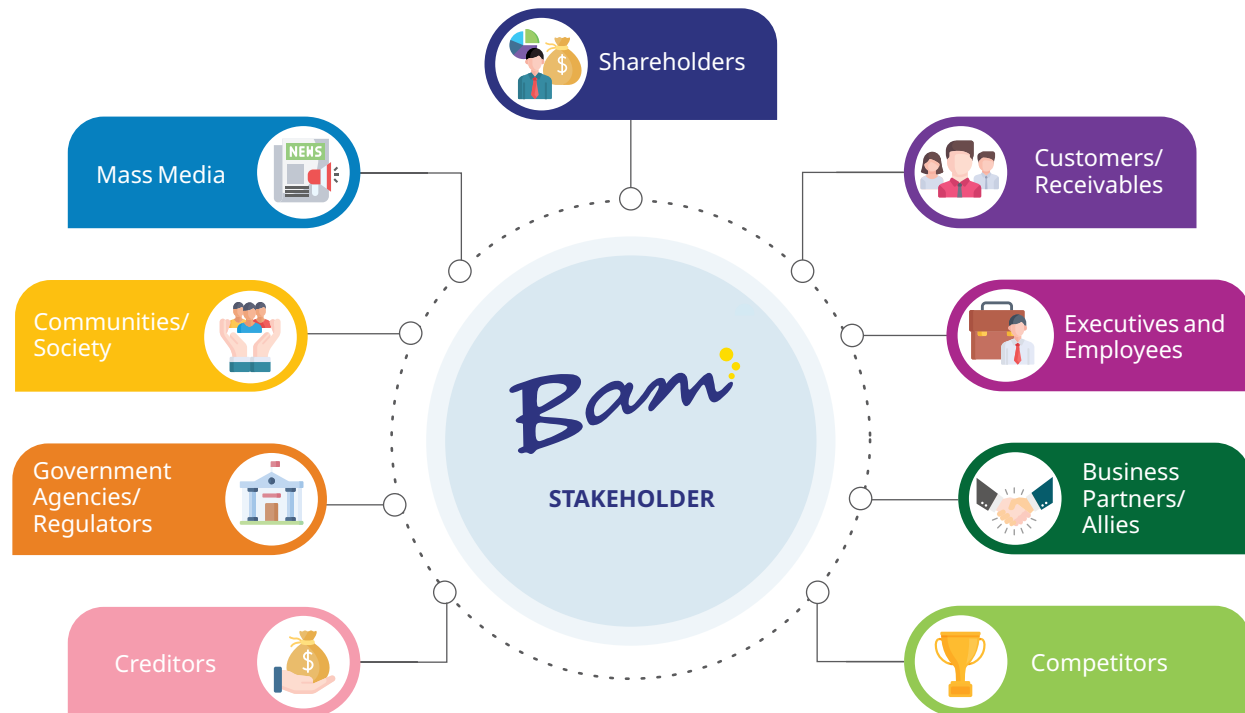




Table of Stakeholder Management



Shareholders

Channels	Expectations	Responses to Stakeholders' Expectation
<ul style="list-style-type: none"> E-mail Telephone Conference Call One-on-One/One-on- Group Meetings Websites Form 56-1 One Report 	<ul style="list-style-type: none"> Returns (dividends and stock price differences) from good and sustainable operations. The operation achieved its objectives. Being treated equally and fairly. Disclosing the Company's information based on facts. Accurate, complete, transparent and timely for decision-making. 	<ul style="list-style-type: none"> Conducting business under the Good Corporate Governance Principles and complying with the annual business plan. Disclose business results and operations through Form 56-1 One Report. Disclosing business and operational information to the public, such as websites.



Customer/Receivables

Channels	Expectations	Responses to Stakeholders' Expectation
<ul style="list-style-type: none"> Channels for receiving feedbacks, including complaints, suggestions and opinions on the use of products and services. Form 56-1 One Report 	<ul style="list-style-type: none"> Fair and appropriate debt restructuring. Products and services are of high quality and safety according to the standards. Delivery of products and services under specified conditions and conditions. Providing pre-sales services, such as methods or procedures of product use, as well as after-sales services, such as proper consultation and assistance. Compliance with contractual terms and conditions. 	<ul style="list-style-type: none"> Presenting quality products and services, safety and auditability. Setting goods and service prices that suit quality. Strictly complying with the agreements made with customers. Providing pre-and post-sales services to meet customers' needs as well as provide various and easily accessible public relations and inquiry channels. Increasing channels for receiving feedbacks and complaints. Fiving suggestions and comments on product and service use. Using technology and innovation in sales and services. Evaluating the surveys on customer satisfaction with products and services and regularly using the results of the assessment as well as suggestions for improvement and development. Prepare the Personal Data Protection Act (PDPA) Policy.



Executives and Employees

Channels	Expectations	Responses to Stakeholders' Expectation
<ul style="list-style-type: none"> Channels for receiving the Employees' complaints, suggestions and surveys of their feedbacks corporate. Surveys on engagement with the organization. Promoting news and activities through computer networks used within the organization, online and offline communication channels. 	<ul style="list-style-type: none"> Fair compensation and additional benefits other than those prescribed by laws. Being treated equally and fairly in accordance with the human rights principles. Opportunities to develop skills and abilities, as well as to promote progress and job security. Good environment, including workplace hygiene and safety. Good relationship and supportive coexistence between employees and the organization. 	<ul style="list-style-type: none"> Establishing the HR Committee. Establishing the welfare Committee in the workplace. Providing/Preparing training courses to develop work skills and ability for each profession. Increasing channels to receive diverse and easily accessible feedbacks and suggestions. Treating the Employees fairly and equitably without discrimination by taking into account the human rights principles as a basis. Establishing concrete and measurable performance evaluation criteria. Developing/improving appropriate welfare management styles. Promoting and engaging the Employees through activities and projects. Surveying the Employees' opinions on corporate engagement. Establishing the Personal Data Protection Act (PDPA). Improving and developing occupational safety and health procedures to raise operational standards.



Business Partners/Allies

Channels	Expectations	Responses to Stakeholders' Expectation
<ul style="list-style-type: none"> Partner assessment form Feedback channels, including complaints, suggestions and comments. Form 56-1 One Report 	<ul style="list-style-type: none"> Fair and transparent procurement and bidding. Compliance with contractual terms and conditions (products, services, quality, delivery and payment completed on time). Long-term business relationship management. Mutual respect for rights and non-infringement of intellectual property rights. Socially and environmentally responsible procurement. 	<ul style="list-style-type: none"> Meeting/consultation to reach mutual agreements and goals. Treating business partners fairly and equally. Adhering to contractual agreements and business ethics. Creating a clear, concrete understanding of the work process and the same standards. Measures to control and maintain business confidentiality. Efficient supply chain management to prevent and reduce the risk of both social and environmental impacts. Preparing the Supplier Code of Conduct and making a formal promulgation within the organization and communicating to the suppliers. Preparing the Personal Data Protection Act (PDPA) policy.



Competitors

Channels	Expectations	Responses to Stakeholders' Expectation
<ul style="list-style-type: none"> Participation in meetings Business seminars 	<ul style="list-style-type: none"> Operating business with transparency, integrity and ethics, fair competition and compliance with laws. Not infringing copyright or intellectual property. 	<ul style="list-style-type: none"> Treating competitors fairly, ethically in accordance with laws.



Creditors

Channels	Expectations	Responses to Stakeholders' Expectation
<ul style="list-style-type: none"> Meetings to clarify the terms and conditions 	<ul style="list-style-type: none"> Paying debts exactly as required. Compliance with terms and conditions and contractual agreements. Careful risk management for business continuity. 	<ul style="list-style-type: none"> Organizing talks, discussions and meetings to reach a mutual conclusion on the terms and conditions. Exchanging knowledge on risk management for business continuity and knowledge integration.



Government Agencies/Regulators

Channels	Expectations	Responses to Stakeholders' Expectation
<ul style="list-style-type: none"> Websites Form 56-1 One Report 	<ul style="list-style-type: none"> Compliance with applicable laws and regulations. Countering claims of interest and corruption. Full payment of taxes and fees as scheduled. Providing cooperation and support in various aspects. 	<ul style="list-style-type: none"> Operating business under good corporate governance and in accordance with relevant laws and regulations. Joining the anti-corruption network. Performing tax work in accordance with relevant laws and regulations. Providing collaboration and sponsor for events and operations.



Communities/Society

Channels	Expectations	Responses to Stakeholders' Expectation
<ul style="list-style-type: none"> Feedback channels, including complaints, suggestions and comments Websites Form 56-1 One Report 	<ul style="list-style-type: none"> Operating business responsible for and friendly to the environment and biodiversity. Participating in community development in economic and social aspects within the community. Employing local people. Utilizing resources in business operations for the highest benefits. Playing a role in community development and environmental conservation. 	<ul style="list-style-type: none"> Waste and garbage management. Using energy-efficient machinery and equipment. Using renewable energy (solar cells). Performing activities for social development. Employing local people.



Mass Media

Channels	Expectations	Responses to Stakeholders' Expectation
<ul style="list-style-type: none"> Annual general meetings of shareholders or announcements of business plans and business intentions and activities on the day when the Company meets with investors (Opportunity Day). Feedback channels, including complaints, suggestions and comments. Websites Form 56-1 One Report 	<ul style="list-style-type: none"> Receiving accurate, fast, up-to-date information. Being impartial and useful to society. Operating business to coexist with society and the environment in a sustainable manner. 	<ul style="list-style-type: none"> Delivering factual operational information regularly upon completion of operation. Disclosing information about performance results to the public and the media. Promoting knowledge and understanding of business operation, technology and innovation, including other kinds of knowledge that are beneficial to society through websites, events or other channels.

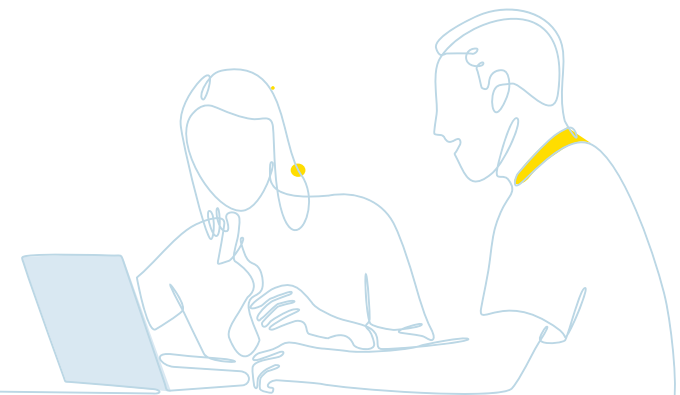


Part 2

Materiality Identification Process

Materiality Identification Process 39

Materiality Analysis 41





Materiality Identification Process

Sustainability Reporting Principles

The Company recognizes the importance of enhancing the environmental, social and governance (ESG) operations of the organization, as well as communicating policies, management plan and the performance of sustainable development to all groups of stakeholders through the preparation of sustainability reports. The Company has continuously prepared the report from 2019 to 2022, marking the fourth edition, which is the first sustainability report that has adopted the Global Reporting Initiative (GRI) sustainability reporting standard : GRI Standards 2021 edition for disclosing sustainability operations information in economic, environmental, people and human rights dimensions. The annual report period runs from January 1 to December 31, 2022.





Report Content Defining Procedures ^[3-1]

Understand the Organization's Context

The Company has studied, gathered and reviewed current status data from both internal and external sources that are consistent with the Company's business context which are in line with the Sustainability Context, such as vision, mission, policy, business relationship, industry overviews at both national and international levels, as well as information that reflects the expectations, concerns or impacts of the Company's key stakeholders. This leads to the identification of sustainability topics for the year 2022 related to the Company's context in economic, environmental, people and human rights dimensions.

Identify Actual and Potential Impacts

Executives from the Company's relevant departments have identified the actual or potential impacts, positive and negative impacts, covering economic, environmental, people and human rights dimensions throughout the supply chain in accordance with the due diligence and come up with the sustainability issues that are most relevant to the Company's business operation context.

Assess the Significance of the impacts

The Company has assessed the significant impact of its business operations on all groups of stakeholder through the prioritization process. The assessment criteria on the impact consists of severity, likelihood, human rights assessment, scale and scope of impact, including operational policy framework, and commitment to the organization's operations in such areas, which brings about sustainability issues related to the context of the organization (Material topics).

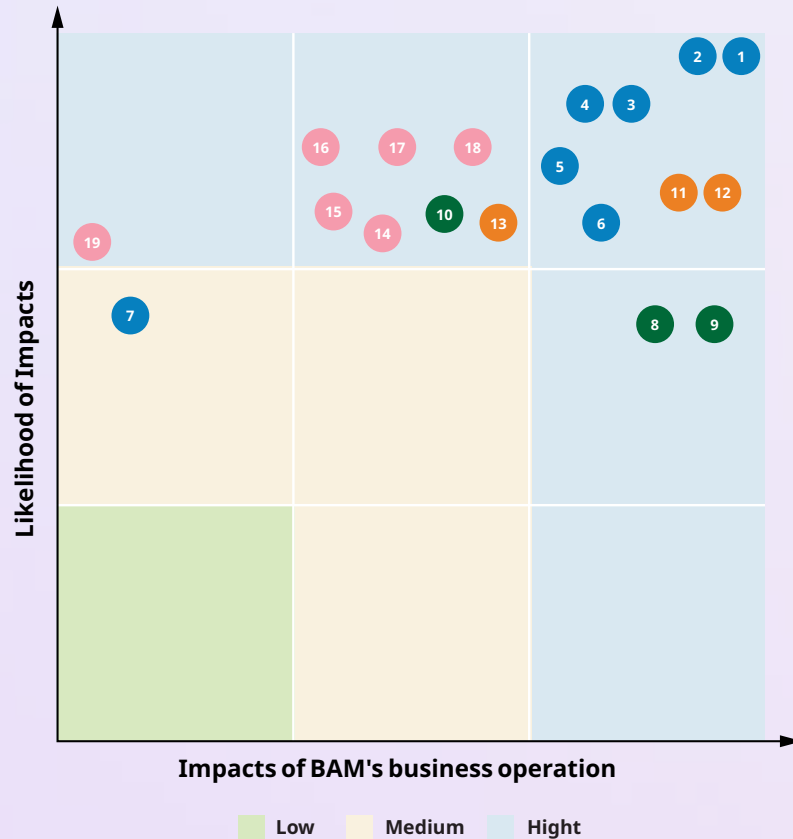
Prioritize the most significant impacts for reporting

The Company has proposed the sustainability issues to the senior management team to consider and review the completeness of sustainability issues in order to ensure that sustainability issues are aligned with the business context, the impacts that organization has on business processes throughout the supply chain and are consistent with the impacts on all groups of stakeholders. The senior management team approved and designated nineteen issues for 2022 company sustainability issues (Material topics) covering economic and environmental dimensions, people and human rights dimensions for 2022 and presents to the Board of Directors, with the following details ^[3-2]



Materiality Analysis

Materiality Matrix



Summary of Sustainability Key Issues



Economic

- 1. Economic Performance
- 2. Enable Sustainable Payments
- 3. Risk Management
- 4. Climate Change Risk Management
- 5. Anti-Corruption
- 6. Supply Chain Management
- 7. Market Presences



Environmental

- 8. Materials
- 9. Energy
- 10. Emissions



People Dimension

- 11. Training and Education
- 12. Occupational Health and Safety
- 13. Employment



Human Rights

- 14. Diversity and Equal Opportunity
- 15. Local Communities
- 16. Marketing and Labeling
- 17. Customer Privacy
- 18. Financial Inclusion
- 19. Financial Literacy

The 2022 sustainability issue is an issue that comes from the process of identifying sustainability issues according to the GRI Standards 2021 reporting principles, which has been prepared as the first issue for disclosure of sustainability performance data in the 2022 reporting period.



Bam

Part 3 Awards and Achievements





Awards and Achievements



Being given the Corporate Governance Report of Thai Listed Companies (CGR) for the year 2022 with a five-star rating

The Company was assessed for Corporate Governance Report of Thai Listed Companies (CGR) for the year 2022 from the Thai Institute of Directors Association (IOD) with support from the Stock Exchange of Thailand (SET) to be a listed company with a five-star rating or **“Excellent CG Scoring”** with the assessment scoring up to 92%.

Being certified as a member of Thai Private Sector Collective Action Against Corruption

The Thai Institute of Directors Association (IOD) has endorsed membership renewal of Thai Private Sector Collective Action Against Corruption to **“Bangkok Commercial Asset Management PCL”**. The certification is valid for three years from the date of certification resolution from September 30, 2020 to September 30, 2023.

Being chosen as one of Thailand Sustainability Investment : THSI stocks for the year of 2022 for the first time

The Company was ranked as one of the 170 listed companies listed in the ‘Thailand Sustainability Investment’ (THSI) list of companies for the year 2022 of the Stock Exchange of Thailand (SET) based on its assessment of sustainability in the environmental, social, economic dimensions, including ESG Environmental Social and Governance reinforcing the Company’s management on sustainability principles, which is considered as an important step towards becoming an asset management company that operates under the ESG principles with sustainable growth.



Being certified for Carbon Footprint for Organization : CFO

The Company was certified for the registration of Carbon Footprint for Organization : CFO in accordance with the standards and requirements of the Greenhouse Gas Management Organization (Public Organization) by receiving the Certificate Standard TGO Guidance of the Carbon Footprint for Organization on July 26, 2022. Being aware of our responsibility as one of the greenhouse gas emissions in the industrial sector, the Company establishes a “corporate carbon footprint” to show the amount of greenhouse gas emissions generated by the organization’s operations and activities. Moreover, obtaining the carbon footprint certification for organization is also a parameter for the Company to further effectively manage greenhouse gases through the value chain.

Being given the MEA Energy Awards 2021

The Company received the MEA Energy Award for energy-saving building in the category of office building on Jun 16, 2022 from the Metropolitan Electricity Authority (EGAT) as a result from the Company’s operations in 2021. Evaluation was based on the standard criteria of Management of Energy Achievement Index which developed by MEA and Indoor Air Quality (IAQ) assessment. This demonstrated the Company commitment to operate business with environmental, social, governance and economic (ESG) responsibility. During the last past years, the Company has taken various measures to efficiently reduce energy consumption aiming to minimize carbon dioxide emissions in the atmosphere in order to mitigate the current global warming.

Being given an honorary certificate for the project supporting activities to reduce greenhouse gas emissions by Thailand Greenhouse Gas Management Organization (Public Organization) Year 2022

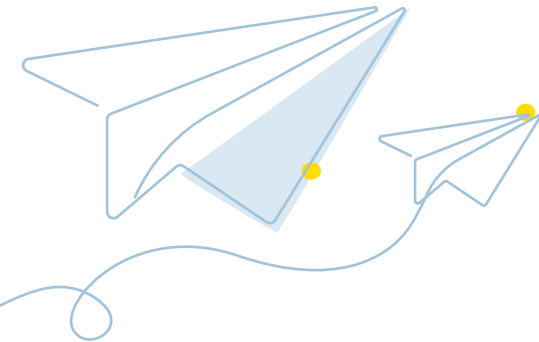
The Low Emission Support Scheme or LESS Project, is based on electricity consumption (water cooler replacement) and rooftop solar power generation system installation activities, which can reduce greenhouse gas emissions by 42,670 kgCO₂eq and 40,953 kgCO₂eq respectively. From both activities, the Company totally reduced the greenhouse gas emissions by 83,623 kgCO₂eq or 83.62 ton CO₂eq.



Bam

Part 4

Business Operations to Support The UN's Sustainable Development Goals : SDGs








Operating of Business to support The Sustainable Development Goals (SDGs) of The United Nations

The steering committee of sustainability has formulated the Company's policies, rules and guidelines to be compliant with the principles of good corporate governance and sustainable development. These are covering the economic, social and environmental dimensions including the reduction of the impact of business operations of all stakeholders. It leads to establish good relationships in order to support the Sustainable Development Goals (SDGs) of the United Nations, and to enhance the Company and society's long-term potential growth and sustainability.

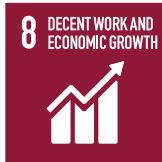


**The Company has identified 8 of 17 core sustainable development goals aligned with the business context including:**

SDGs	Operational Guidelines	Performance
 <p>3 GOOD HEALTH AND WELL BEING</p>	<ul style="list-style-type: none"> Establish the policies of remuneration, compensation and appropriate welfares, the standard of fair treatment of workers in accordance with good corporate governance and respect for human rights. Implement projects or activities to support occupational health and wellbeing of employees, such as annual health check-ups, ergonomic education, gym and fitness support, and the arrangement of appropriate working environments. 	<ul style="list-style-type: none"> Complaints about unfair management are 0 cases. The rate of work-related accidents is 0 cases. Occupational illness rate is 0 cases.
 <p>4 QUALITY EDUCATION</p>	<ul style="list-style-type: none"> Budget allocation of 82 million Baht for conducting training to develop skills, knowledge and ability for personnel in the re-skill or up-skill program based on the 2022 program of Learning and Growth Perspective, which focuses on increasing the performance efficiency of employees. BAM and SCB Academy of Siam Commercial Bank signed a Memorandum of Understanding to drive the development of digital workforce skills, set up a curriculum to drive the development of digital workforce skills towards becoming a data driven organization. 	<ul style="list-style-type: none"> Participating employees in various training courses amounting to 34 hours/person/year.
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	<ul style="list-style-type: none"> To formulate energy management policies and appoint working group of energy management to ensure the effective, efficient, and continuous operating of organization's energy management. It aims to promote and raise awareness of energy conservation for personnel. To set the 2022 Energy Conservation Action Plan consisting of a People Ware Development Plan, a System Ware Development Plan, and a Hard Ware Development Plan. To install the solar cell systems in 7 regional offices, representing 87.5% of the current solar cell system in use, and on the rooftop of the Headquarters Building on 18th floor. To measures to promote the use of electric vehicles (EV) and install EV chargers to replace 29 vehicles that have reached the service life. This project is in the procurement process in 2022, expected to be completed in 2023. To initiate the two energy reduction projects : replacing a 37 kW high-efficiency motor (IE3) and replacing a 45 kW high-efficiency motor (IE3) to reduce energy consumption within the Company. 	<ul style="list-style-type: none"> Total energy consumption in 2022 decreased by 9.61% compared to the base year 2021. Energy consumption concentration decreased by 7.62% compared to the base year 2021. Generate electricity from solar cell system totaling 110,664.84 kWh/year, calculating to savings 434,998.32 Baht/year. 2 energy reduction projects can reduce energy consumption by 14,121.00 kWh/year



SDGs



Operational Guidelines

- To synergize with Thailand Post Co., Ltd. to increase the efficiency of non-performing asset (NPA) management especially in property surveys which are located throughout the country.
- To collaborate with business partners, Baania, the Thailand's first technology company in real-estate big data development. This is to support the Company's NPA analysis by using Baania's platform for grouping the property appraisal, price trend analysis, attractiveness, and valuation including other information for the Company to use in relation to marketing and sales to be more efficient.
- To establish policies to encourage employees and external staff to receive higher level of educational opportunities in business-related fields by awarding 20 scholarships for domestic master's degree and 2 scholarships for international master's degree.
- To manage the human resources effectively by treating to all employees across the country on the basis of fairness, equality and inclusivity under the same standards spanning the recruitment process, employment, resource development, retention of resources till resignation.
- To establish human resource management processes based on fair treatment of workers in accordance with good corporate governance policies and business conduct in respect and compliance with human rights laws, domestic and international labor laws, regulations, and regulations focus on creating diversity and equality opportunities.
- Implementing environmental, social and good governance (ESG) criteria for business partner selection and investment consideration of the Company through the Approved Vendor List program.

Performance

- Provide 56 training courses to employees.
- The ratio of the standard wage of the average employee for males 1.78 and 1.78 for females compared to the minimum wage in the country.
- New hire rate of 8.02%
- 7.86% employee resignation rate.
- The ratio of the base salary and remuneration of women to men is 1:1.
- 100% of business partners acknowledges the vendor Code of Conduct.
- 77 vendors, or 13.18% of all vendors, passed the supplier selection assessment criteria in accordance with ESG criteria.
- 28 vendors, or 4.79% of all vendors, participated in the seminar of the expansion of Anti-Corruption, including listening to sustainable procurement practices and complying with supplier codes of conduct.



SDGs

Operational Guidelines

Performance



- The “Sook Jai Dai Baan Kuen” (Happy to Get Home Back) Getting) project provides an opportunity for debtors who have not yet been seized to redeem their residential collateral. The principal debt must not exceed 10.0 million Baht by choosing to make one-time repayment within 90 days or to pay installments within 20 years at the rate of 80.0% of the appraisal price according to the Company’s criteria.
- The “BAM Chuay Lod Pod Nhee” (BAM Reduces for Debt Relief) program provides opportunities for debtors who have not been seized and have no other assets to be able to repay unsecured debts. The principal debt burden does not exceed 3.0 million Baht by choosing to make a one-time payment within 90 days at the rate of 10.0% of the outstanding principal or choose to pay installments within 3 years at the rate of 15.0% of the outstanding principal and no interest.
- The “BAM Business Recovery” project provides opportunities for debtors of the Company, both individuals and juristic persons who have not been seized and have no other assets, to be able to repay debts. The principal debt burden does not exceed 20.0 million Baht by choosing to make one-time debt payments within 90 days or to pay installments within 10 years at the rate of 80.0% of the appraisal price according to the Company’s criteria.
- Installment plan to purchase property program to provide opportunities for retail customers who do not have access to the credit source of financial institutions in case the property has an approved sale price not exceeding 3.0 million Baht, or installments in some special cases, such as high-value NPA, or in cases that the original debtor wishes to buy the NPA, in order to give small entrepreneurs, the opportunity to purchase the improve-property for sales. This is to create jobs, generate income for employees/workers of small entrepreneurs as another way to contribute to society.
- BAM Virtual Store development provides customer services in all dimensions, including online debt resolution centers and viewing the Company’s properties e.g. houses, lands, condominiums and investment properties throughout the country, which will increase the efficiency of reaching the needs of customers as well.

- NPLs
 - Sookjai Dai Baan Kuen Project: there were 31 closed accounts cases, 463 installment cases, total debt mediation (closed accounts) were 28.14 million Baht.
 - BAM Debts Relief Project: there were 25 closed accounts cases, 3 installment cases, total debt mediation (closed accounts) were 4.07 million Baht.
 - BAM Help Revive Business Project: there were 5 closed accounts cases, 21 installment cases, total debt mediation were 6.15 million Baht.
- NPAs
 - Installment Plan for Property Purchase Project : there are 2,424 cash payment cases, 477 installment cases, total bid amounts were 996.34 million Baht.
 - Hot Price Condos for All by Bam Project : there were 502 sales, total sales were 105.13 million Baht.
 - Number of customers using BAM Mobile payment without going to the banks were 5,235 cases.
 - Total number of BAM Virtual Store visitors were 6,762 cases.



- Efficient wastewater management by obtaining the water from the process of filtering from various contaminants by RO membrane filtration or RO Reject is used to water the plants. This method is to recycle the water for high level of utilization.

- Reusing the water obtained from RO Reject 956 cubic meters and save the expense for 16,395.40 Baht.



- Carbon Footprint for Organization (CFO) to promote climate change mitigation.

- Greenhouse gas emissions decreased by 47.39% compared to the base year 2021.
- The concentration of greenhouse gas emissions decreased by 47.22% compared to the base year 2021.

*The information is under review



- To implement risk management in relation to personal data protection (PDPA), information technology risk management and cyber security (Cyber Risk).

- Investigated complaints relating to customer privacy breaches and loss of customer data equal to 0 cases.



Part 5

Sustainability Framework

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- Human Rights Dimension Operations 101





Economic Dimension Operations

Economic Performance : Sustainable Income and Expense Management



Promoting values to non-performing assets, both NPA and NPL, so that the new values will be sufficient for the turnover in the real estate market is considered an important role in developing Thailand's economic system. As one of Thailand's large-sized asset companies, the Company aims to promote, develop and solve problems of non-performing assets (NPLs), including managing foreclosed properties (NPAs) in the financial institution system of the country under the vision of **"being the main organization of asset revival to drive Thai economy and society for sustainable growth."**

Operational Goals and Results



The total collected amount throughout the year was aimed at

17,488 million Baht.

The actual collected amount obtained was at

16,951 million Baht. ▲ 6% YoY

which can be classified into the following types according to their goals:

Non-Performing Assets (NPLs)



The collected amount was aimed at

10,283 million Baht.

The actual collected amount obtained was at

10,115 million Baht. ▲ 16% YoY

Foreclosed Property Sale (NPAs)



The collected amount was aimed at

7,205 million Baht.

The actual collected amount obtained was at

6,836 million Baht. ▼ -6% YoY



Operational and Management Guidelines

The Company has set a strategy which is consistent to the nowadays rapidly changing economic conditions, focusing on excellent management and promote good relationships with customers and financial institutions that sell NPLs and NPAs to generate long-term returns for shareholders. With the implementation of reorganizations, the human resource development, asset base expansion, and revenue acceleration are described as follows :

1. Reorganization to support long-term strategic plans.

The Company has totally restructured its front office to reduce operational bottlenecks as well as to develop the potential of employees to have knowledge and expertise in a multi-skill manner and increase the career advancement to allow employees and executives at each level to grow their careers.

In addition, the organizational structure has been redesigned to a flat organization by shortening the chain of command and decentralizing the scope of responsibilities of each line to senior management in forms of the C-Level Management model. There are objective setting of performance internal chain of command and collaboration goals. There are also encouraging executives to take on strategic and integrated roles in managing both departments/ business units, as well as contribute to driving strategic plans to support the expansion of the Company's new business and products, including goals, visions, and important missions in the future with the framework of the ESG.

2. To train staff and develop the potential of the organization and frame a succession plan.

The Company aims preparing and developing skills and adaptability to be in line with business direction and goals under many factors which are changing at any time. These include new technologies, changes of consumer behaviors, as well as high competition in order to be knowledgeable staff and increase skill to be ready for the rapid changes in following areas.

Education : To increase the skill and knowledge level, the Company has a policy to encourage employees to have additional educational opportunities at higher levels in business-related fields by providing 20 scholarships annually for domestic master's degree and 2 scholarships for international master's degree. Also, granting scholarships to external candidates on the same i.e. 20 scholarships for domestic master's degree and 2 scholarships for international master's degree to recruit high-talented and high-potential personnel and create talent to join the firm as an important workforce in the development of the organization in the future.

Skills and Knowledge Development : Arrangement of seminar and training programs to be in line with business operations and promote all employees to develop themselves appropriately and continuously towards the digital world by developing different groups of employees at all levels. This is to fill in the lacking areas, enhance the completeness of both competencies and knowledge, to empower both front office staff and support staff at the level of officers, managers, executives including successors. It would promote opportunities for professional growth and advancement in roles and careers efficiently and effectively. It leads the organization

towards the goals. Furthermore, the trainings required by laws would be provided through internal and external training, corporate training, which was due to the Covid-19 pandemic in the past year, the Company has changed the training format to be more online so that all employees are ready to learn continuously and at all times.

3. Expand the Company's Asset Base

The Company has established a network to regularly monitor the offering the NPLs and NPAs of financial institutions in Thailand. In order to expand the Company's asset base in the long run, the firm aims for sustainable growth of asset bases. Hence, such growth depends on market conditions, volumes and appropriateness of appraisal. In normal circumstances, the Company believes that financial institutions will continue to sell NPLs and NPAs to the market in the future because of many factors including the Bank of Thailand (BOT) guidelines regarding the holding of NPAs of financial institutions.





Key Activities/Plans Implemented in the Year 2022

1. BAM synergized with Design Connex - Baania to Expand

The company has partnered with Design Connex, a platform that helps homeowners to build and renovate homes with the right designers. The business is incubated by Nexter Incubator with Baania, Thailand's first big data platform leader in real estate. It strengthens the jointed business to increase opportunities and generate income for the organization to grow sustainably.

In the scope of this partnership, Design Connex, a platform that brings together more than 2,500 designers, interior designers, landscape architects and contractors in Thailand, will offer exterior architectural design services, including interior architecture, as well as detailing the use of materials and expenses of residential improvements to its customers. While Baania, Thailand's first big data development technology company in real estate, will support the analysis of the Company's NPAs. by using Baania's platform for property appraisal grouping, price trend analysis, attractiveness, surroundings. This includes other information for the Company to use in relation to marketing and sales, analyzing the cost-effectiveness of buying portfolios from financial institutions. The company's partnership with Design Connex increases the value and opportunity to sell the NPAs. Moreover, the Company will bring the improved home designed by Design Connex together with detailed costs presented to customers on the Company's platform. This will be an alternative and to facilitate customers when purchasing the Company's NPAs.

2. BAM coordinated with SENA group to create and expand network of NPL/ NPA management business.

The Company coordinated with SENA Group, Thailand's leading real estate developer, and T&T Asset Management, a subsidiary of the Sena Group, to strengthen their business in both areas of NPL and NPA management with expectation to increase opportunities to expand their business base and generate revenue for sustainable business growth.

For the initial scope of cooperation, in NPA point of view, Sena Group will consider selecting various types of NPAs of the Company e.g., properties for investment or project-type properties for development, or purchase vacant land for residential purposes in the form of joint ventures. In NPL point of view, it will consider accepting and transferring secured debtors in to project-to- management properties.

3. BAM collaborated with Thailand Post to enhance nationwide property management.

The Company has collaborated with Thailand Post Co., Ltd., a comprehensive postal and logistics service provider to reach all areas throughout Thailand. It will provide the nationwide survey and inspection services on NPAs to the Company, including to support marketing, public relations through various platforms and media of Thailand Post that reach to targeted customers. The company, therefore, collaborated with Thailand Post which has experience and expert to access all areas in Thailand. Thailand Post will provide service of survey, maintenance and inspection on assets. The company also deployed its marketing, public relations and sales promotion activities through various channels i.e., online and offline from Thailand Post.



Table of Economic Performance

Economic Details ^[201-1]	Quantity (Baht)
(A) Direct Economic Value Generated	
Revenues	12,780,632,317.41
(B) Direct Economic Value Distributed	
Employee wages and benefits	1,577,883,886.45
(C) Economic Value Retained ^[A-B]	11,202,748,450.96

Remark : Such accumulated economic value is deducted from employee wages and benefits only

Guidelines for Improving Future Operations

Increasing the number of debt restructuring customers and buying NPA customers – installation type in order to increase the stable collection, the Company is in process of studying and developing a wider range of businesses through the cooperation of business partners.





Modern Payment Innovation Development



From the world current trends that are advancing to a complete digital transformation together with the covid-19 pandemic situation in the past 2 years have forced the society to adapt quickly to the digital era. It is beneficial for facilitating transactions, including shifting products access and payment methods. As a result, the Company has developed a recent payment method through BAM mobile payment **“anywhere, anytime, and 24 hours a day”**. [3-3]

Operational Goals and Results

Number of customers who have access to property information without having to travel to the property location.



The amount aimed is not less than **5,000** suppliers

Operating Results

6,762 suppliers

Number of customers using BAM mobile payment without having to travel to a bank.



The amount aimed is not less than **40,000** suppliers

Operating Results

52,356 suppliers

Operational and Management Guidelines

The Company has established extensive payment channels using innovative technology to ease and increase the billing amount through the BAM mobile application. By implementing the identity verification system (E-KYC), it can enable customer to easily transacts without having to travel to the office. This includes increasing debt reconciliation channels, foreclosure trading (NPAs), and settling payments online via QR Code to facilitate the service.

Key Activities/Plans Implemented in The Year 2022

BAM Mobile Payment

BAM Mobile Payment provides Bill Payment service at eight banks, namely Bank of Ayudhya Public Company Limited, Bangkok Bank Public Company Limited, CIMB Thai Bank Public Company Limited, KasikornBank Public Company Limited, Krungthai Bank Public Company Limited, Land and Houses Bank Public Company Limited, Siam Commercial Bank Public Company Limited, and TMBThanachart Bank Public Company Limited. As a result of adding QR Code (cross-bank bill payment service) to allow more payments on mobile application, apart from regular Barcocde, now, the customers can settle payments via QR Code through all twelve banks.

However, the Company will still maintain the existing Bill Payment (Barcode) service to accommodate customers who pay via bank counters by stating both payment channels, Barcode and QR code on the invoices.





BAM Together with Chulalongkorn University Held The BAM Property Design Contest

The Company, in collaboration with the Faculty of Architecture, Chulalongkorn University organized **“The BAM Property Design Contest”** project in order to provide opportunities for students to participate in the contest expressing their know-how, creativity in interior and exterior renovation and design by using the Company’s foreclosed properties such as condominiums, townhouses, detached houses, and commercial buildings as their prototypes. The judgement is not only made base on beauty, utilization, hitting the brief, but also based on environmental energy management policies, innovations, modern technology, and appropriately adapted for use. All submissions will be the property of the Company and will be compiled and published for distribution as a conceptual model to customers or interested parties. The students’ portfolios will be adapted and used for improving and decorating the Company foreclosed properties such as condominium interior design, townhouse, detached house, commercial building, interior design for senior living, energy-saving house to add value to the properties and attract the customers and ensure that the customers will acquire good quality of houses at a fair cost.

In 2022, the Company together with the Faculty of Architecture, Chulalongkorn University organized **“BAM Property Design # 7 : BAM Modern Minimal & Green Office Design (BAM MMG)”** for the 7th consecutive year. This project is a design contest for BAM office by focusing on the design on shape and form of the building, beautiful, outstanding, unique office space, energy-saving, combined with modern technology systems and environmentally friendly. It has to also create work- life balance and respond to modern lifestyle of employee. There were fifty-four submissions in total and six candidates were selected to win the scholarships with certificates from BAM.

BAM Virtual Store Launching

Over the past years, the Company has developed various platforms and communication channels to meet all dimensions of customer needs, such as virtual booths, virtual events, 360-degree property tours, and video tours, social media : BAM Thailand. Additionally, the Company has also selected special deal of our foreclosed assets and promoted through many leading e-commerce platforms such as DDProperty.com, Baania.com, Kaidee.com, Dotproperty.co.th or Shopee.com. Within the BAM Virtual Store, the virtual real estate center, the customers will have access to all dimension of digital services, whether a debt restructuring service or NPL through the online debt resolving center or NPA foreclosed properties viewing through virtual 360-degree innovation, special price of nationwide properties and company foreclosed properties improvement projects. Moreover, the customers can view the properties from a bird’s eye view by helicopter or fly a drone in the BAM Virtual Store. There is also a zone that offers partnership and e-commerce platforms, which are the partners for distributing the Company’s foreclosed properties as well, representing a distance of more than 2,900 kilometers which can save more than 56 hours of time and facilitates customers to access property information without having to travel to the property location. Currently, there are 6,762 cumulative viewers.



It can reduce CO₂ emissions by

78 kgCO₂

Guidelines for Improving Future Operations

On July 22, 2022, the Company has formally launched BAM Virtual Store, a virtual real estate center, aiming to facilitate all customers to access property information and view properties in 360-degree or aerial footage (drone aerial footage) via online channels, using mobile phones, or tablets for initial decision making without the need to visit the property location. BAM Virtual Store is a project that has evolved from a virtual booth, which is characterized as a pop-up store on the website www.bam.co.th by adding more and variety of zones including 360-degree or aerial footage property viewing zone which is our highlight. The properties in the virtual store are gathered from all over the country. In addition, the developed BAM Virtual Store is able to use the customer information stored in the customer registration system as well as add the interested properties into the list for customers conveniences. The 360-degree or Drone video viewing helps the customer to view basic information for 49 foreclosed properties.



Anti-corruption



The Company is committed to conducting business with integrity and fairness, and pay attention to good corporate governance principles. The company also shows intention and commitment to anti-corruption and misconduct in all aspects. This is to support and encourage directors and staff at all levels to be conscious of combating corruption and misconduct in order to strengthen the right values and increase confidence in all stakeholders. This leads to the creation of ultimate value and transparency for stakeholders. ^[3-3]

Operational Results and Goals



Executives and officers receive on-going training courses related to anti-corruption and misconduct annually.



Executives and officers at all levels have completed the anti-corruption tests and

100% passed.

Operational Results

Executives and officers at all levels have completed the anti-corruption tests **100%**

Operational and Management Guidelines

The Company has set the anti-corruption policy Prohibits directors and staff at all levels of the Company from accepting all forms of corruption, either directly or indirectly, including giving or receiving money, gifts, rewards, presents, or other dishonest benefits, including improper reception from those involved in the business, not only customers, debtors, creditors, partners, business partners, but also other stakeholders, and encourages employees at all levels of the Company to be aware of the dangers of corruption and create accurate values, performing duties with integrity, do not take benefits from one's position of duty or unlawfully facilitate any benefits to others. This also includes the awareness of penalties, consequences damaged from corruption.



Code of Conduct



Anti-Corruption Policy

In 2022, the Company reviewed important policies such as :

1

Charter of the Corporate Governance Committee for Sustainability.

2

Policy to prevent the use of inside information for the trading of securities or to be bound by Futures contracts.

3

Corporate Governance Manual.

4

Code of Conduct Manual.



The Number of Agencies Assessed for the Risks Involved in Corruption.	Percentage of Operational Units Assessed for Corruption-Related Risks	Identified and Significant Risk Categories
The Company assesses the risks associated with corruption of each department through the Control Self-Assessment (CSA) required all agencies to conduct assessments based on unit's significant transactions. It is divided into 41 departments of the head office and 24 departments of branch offices for a total of 65 departments.	100%	The results of the Control Self-Assessment (CSA) in assessing the risks associated with corruption resulted as insignificant.

The Company has established communications to staff at all levels of the Company by acknowledging good corporate governance policies and practices, such as good corporate governance principles, business ethics, anti-corruption and conflict of interest prevention.

Table : Communication of Policies and Practices on Good Corporate Governance

Staff Level	The Total Number of Communications, Policies and Guidelines Regarding the Organization's Anti-Corruption	Percentage vs Total
Board of Directors	11/11	100
administrator	300/300	100
Staff (below officer level 7)	995/995	100

Type of Business Partner (Please specify partner type)	Total Number of Business Partners Who Have Communicated Anti-Corruption Policies and Practices of the Organization (classified by type)	Percentage vs Total
1. Legal Action	12/97	12.37
2. Managing of NPA	3/240	1.25
3. Insurance Preparation	3/17	17.64
4. Property Valuation	3/50	6
5. Others	7/180	3.88
Total	28	4.79

Remarks :

The Company has continuously communicated its anti-corruption policies and practices through training channels to educate business partners since 2020 for 30 companies, in 2021 for 57 companies, and in 2022 for 28 companies. In total of 115 companies, these have been trained such policies and guideline. This has been set as a policy to continue the training for annual basis.





Activities/Plans Implemented in The Year 2022

In 2022, the Company organized BAM CG DAY 2022 under the theme **“BAMGO & GOOD CG”**, which organized a panel discussion on business ethics and anti-corruption misconduct, human rights, ESG risk. The importance of ESG in bringing the Company to a sustainable organization, and the announcement of the CG AWARDS for outstanding qualified employees in CG as a representative of CG work.



The Company has established a policy to prevent the use of inside information for the trading of securities or to be undertaken by derivatives contracts. Executives and employees required to sign the acknowledgement of the policy in total of 1,278 cases representing as 100%.

In addition, The Company has been granted the renewal of membership of the Thai Private Sector Collective Action against Corruption (CAC) project, and the Company has enacted an anti-corruption policy in order to encourage senior executives, executives and employees to be compliant with the Company’s good corporate governance principles and business ethics.

Schedule of Training Courses Related to Anti-Corruption

Committee	Total Number	The Total Number Trained in Anti-Corruption.	Percent
Board of Directors	10	4	40.40
Senior Management (Assistant President and Above)	20	13	65
Executives and Employees (Directors and staff at all levels)	1,285	611	47.55

BAMNEWS

BAM จัดอบรมขยายแนวร่วมคู่ค้าเพื่อการต่อต้านการทุจริตประจำปี 2565

บสภ BAM โครงการอบรมขยายแนวร่วมคู่ค้าเพื่อการต่อต้านการทุจริตประเพณีนิยม ประจำปี 2565

BAM ได้จัดโครงการ “อบรมขยายแนวร่วมคู่ค้าเพื่อการต่อต้านการทุจริตประเพณีนิยม” ตั้งเมื่อเป็นปีที่ 3 โดยจัดอบรมในรูปแบบออนไลน์ มีนายสุรทิน สุทิน ผู้จำหน่ายการค้าหลักทรัพย์และการปฏิบัติงานเป็นวิทยากร โดยมีคู่ค้าของ BAM เข้าร่วมการอบรม จำนวน 28 บริษัท ซึ่งการจัดอบรมในครั้งนี้มีวัตถุประสงค์เพื่อเสริมสร้างความรู้ ความเข้าใจให้กับคู่ค้าของ BAM ในการเข้าเป็นแนวร่วมต่อต้านการทุจริต เพื่อแสดงเจตนาแนบแน่น และความมุ่งมั่นในการต่อต้านการทุจริตประเพณีนิยมในทุกๆรูปแบบ ซึ่งถือเป็นการดำเนินธุรกิจภายใต้การกำกับดูแลกิจการที่ดี โดย BAM ดำเนินการจัดโครงการดังกล่าวอย่างต่อเนื่องเป็นประจำทุกปี ซึ่งจะสนับสนุนให้ BAM มีพันธมิตรที่แข็งแกร่งในการดำเนินธุรกิจร่วมกันอย่างยั่งยืนและโปร่งใส

STOP CORRUPTION ANTI-CORRUPTION



Operating Results

In 2022, the Company has no violations of the Code of Conduct by preventing recurrence, and risk assessments were commenced at all business units throughout the organization. This is to raise the awareness of internal controls and prevent the repeated incidents. In case there are any incidents of corruption and misconduct occurring within the business unit, reporting to supervisors or report whistleblowers are required according to the channels specified by the Company as soon as possible and must be compliant with the CG Code and the Code of Conduct of the Company. In 2022, the Company has provided the training course **“The expansion of combating the Anti-Corruption”** On October 28, 2022, where the 28 partners participated in the training.



Guidelines for Improving Future Operations

- Expanding anti-corruption alliances to partners, stakeholders, by inviting to participate in anti-corruption training annually, these will become a roadmap to monitor the business code of conduct of business partners.
- Establishing preventive measures against violations of the Code of Conduct by all level of staff of the Company should submit the disclosure reports in accordance with good corporate governance principles annually.





Supply Chain Management

The Company pays attention by initiating to be part of the supply chain in the performance management in aspect of environmental, social and governance through procurement policies. By annual basis, the Company communicates policies and guidelines to suppliers through supplier training activities, and also requiring suppliers to acknowledge the practices on Supplier Code of Conduct. Such code has described the guideline by following the laws and regulations, based on respect of human rights, taking into account of the impact management on social and environmental. The Company has established criteria for evaluating suppliers by considering the responsibility of social, environment and Governance. ^[3-3]

Setting Criteria and Identifying Key Suppliers

The Company has established the criteria for classifying suppliers so that the Company can systematically analyze and formulate strategies for procurement operations, analyze operations with suppliers and efficient assess ESG risks related to suppliers. The guidelines are as follows :



Critical suppliers

Definition

Critical suppliers refer to suppliers who are sellers, contractors and/or service providers who are the most important and may affect the Company's business operation affecting the Company's core business operations.

Criteria

- The total value of products, services or work value is high.
- The products or services cannot be replaced or involve a small number of suppliers.
- The Company has a high level of dependence on suppliers.



In 2022, the Company has a total number of key suppliers at

13

suppliers from the total number of 584 suppliers, representing 2.22% of the Company's total number of suppliers.

Operational Goals



Disclosing of information related to procurement guidelines to promote good governance and sustainability Supplier Code of Conduct through the Company's website.

100%



Implementing environmental, social and governance (ESG) criteria on the selection process of the Company's suppliers.

100%

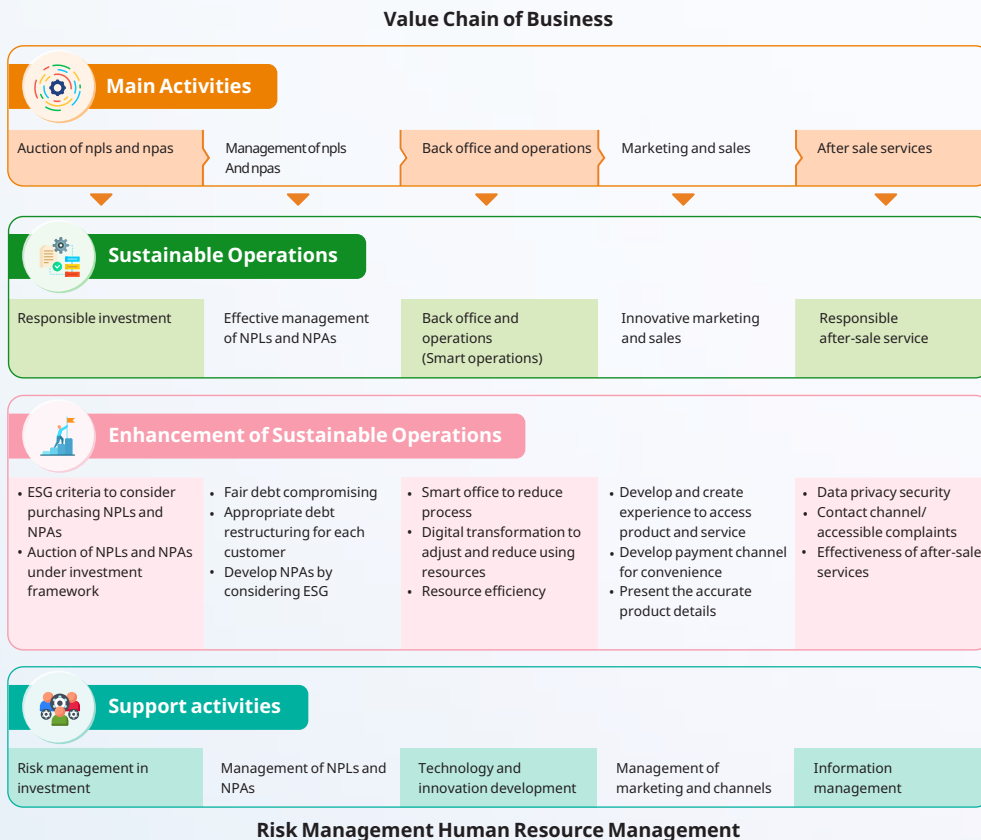




Operational and Management Guidelines

The Company is committed to creating a sustainable business based on social and environmental responsibility, which incorporates the operations of the Company and its key suppliers by establishing transparent, fair and investigable procurement practices, as well as promoting effective procurement with suppliers by taking responsibility of environment, social and governance into account. It defines the important practices as follows :

1. Formulating a Sustainable Supply Chain Management Strategies



2. Defining Sustainable Procurement Process

In 2022, the Company started the sustainable supplier assessment and apply to be the guidelines for on-going evaluation. This is to ensure that the Company's procurement process is sustainable. The company will consider risk factors in relation to corporate governance, environment and society starting with new supplier selections, pre-liminary screening, supplier evaluation, monitoring and developing suppliers in order to improve the effectiveness of supply chain management to support business growth. The Company has also incorporated the issue of ESG to be one of the criteria for supplier registration (Approved Vendor List) which was implemented in 2022 till now. This includes environmentally friendly operation, human rights and fair employment, and transparency which are additional criteria on top of the reliability of the business, pricing, product details and services. The procurement department have the role of inspecting and evaluating the registration of suppliers per principles, and requires to establish a committee consisting of staff from various departments, such as the operational support, business support, asset development, and asset sales division, who are executive officers or authorized representatives for jointly consideration on supplier registration requests and annual evaluations in the process of renewal of suppliers, withdrawal of registration or notifying the supplier to improve the task, even termination of the registration of the suppliers. Moreover, the Company has established a policy of setting the period of payment within 30 days to create liquidity in business operation to its suppliers. In 2022, the actual average payment period was lower than 30 days, which was in accordance with the policy specified by the Company.

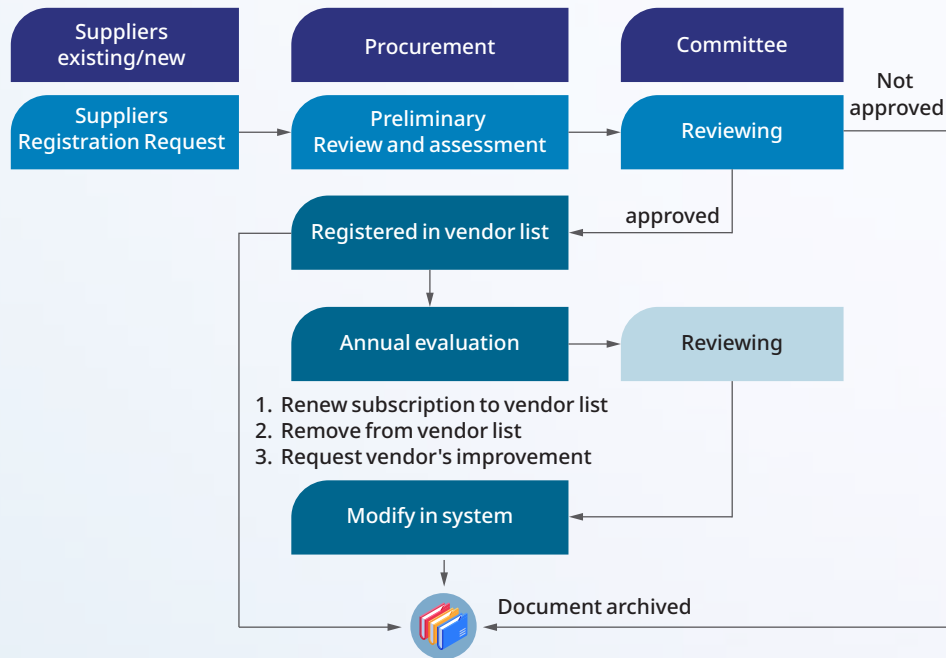




3. Defining Guidelines for Suppliers

The Company systematically select suppliers under fairness, transparency and ethical support with social and environmental responsibility based on the principles of equality and inclusivity in accordance with good corporate governance principles, such as not accepting, not paying any business benefits with suppliers in unlawful manner, and strictly complying with contracts, terms and conditions for suppliers. In case of inability to comply with the terms of the contract, they will jointly consider to resolve the problems with the rationales and to promote and support environmentally friendly products, develop technologies to save energy, reduce emissions to the environment

In addition, the Company has established the Company's Supplier Code of Conduct. This is for suppliers to refer it as a guideline for business operations to be in line with the requirements of the laws. The Company's code of conduct including international standards is taking into account of transparency principles and human rights principles, labor fair treatment, compliant with occupational safety and health standards. This includes strictly monitoring the operation accordance with this Code of Conduct. For those who are interested in more details, please visit to https://www.bam.co.th/pdf/code_of_conduct.pdf



Operating Results

28 Case
of the total number of suppliers acknowledged the supplier Code of Conduct.

77 Case
all suppliers passed the supplier selection assessment criteria in accordance with criteria of ESG
Remark : The criteria will be implemented starting from May 2022.

4.79 of all suppliers attended the seminar of expanding the combating to Anti-Corruption, including attending to sustainable procurement practices and complying with supplier codes of conduct.

The Company conducts an annual assessment of suppliers after the delivery of goods or services of suppliers under 4 topics as follows :

- Quality of goods and services.**
- Price.**
- timely delivery and completion.**
- After-sales service.**

The criteria and assessment results for 2022 are as follows :

A	B	C	D	Total 185 Suppliers
Very good 51 cases	Good 127 cases	Fair 7 cases	improvement -	
More than 91	76-90	50-75	Less than 50	

Guideline for Improving Future Operations

The Company has a sustainable approach to managing suppliers by incorporating ESG as part of the supplier selection criteria as much as possible, in order to promote awareness and improvement of operations in aspect of ESG. There is also improvement plan e.g., supplier classification, operational evaluation and risk assessment.



ESG Risk Management

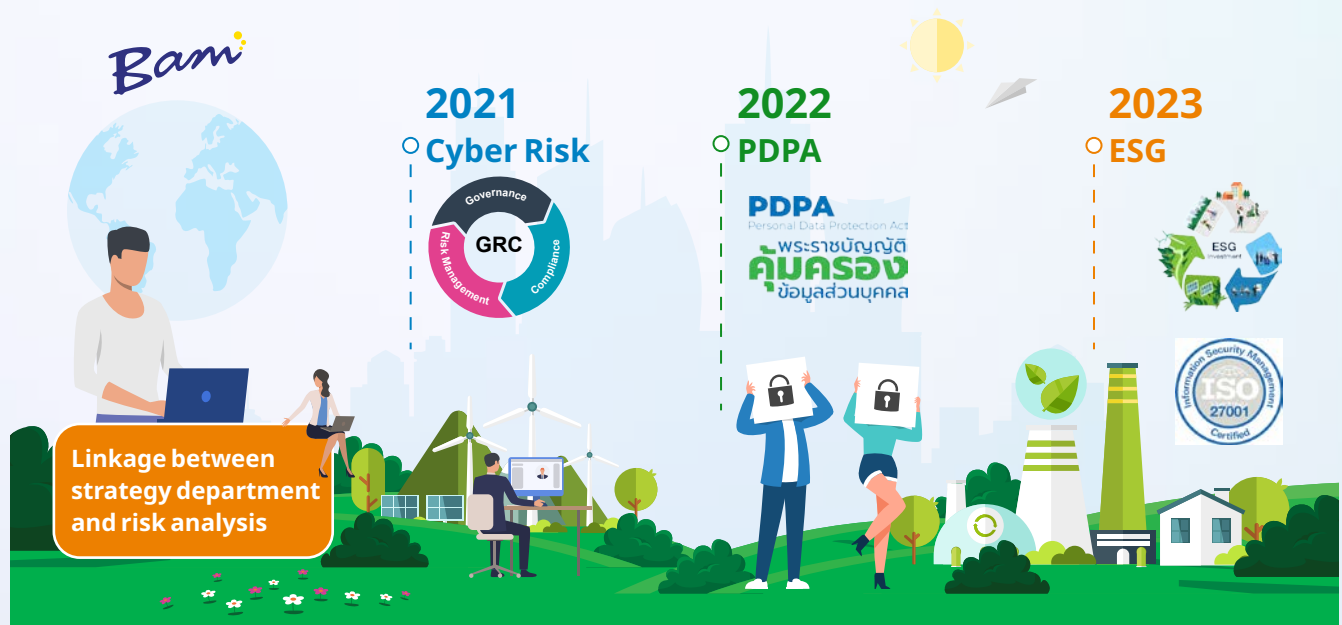
The Company recognizes the importance of risk management as one of the key corporate cultures. The Company formulates and/or reviews regularly adequate risk management policies, including current business operations, emerging risks, sustainability risks that may have the environmental, social and governance (ESG) affects, in compliance with the rules of the Bank of Thailand and the Stock Exchange of Thailand. The Company defines integrated risk management in accordance with the corporate risk management framework in line with the international standard of COSO ERM, as well as ensuring that the Company integrates its work processes on Good Corporate Governance, Risk Management and Compliance (GRC).

Overview of Operational Goals

The Company is aware of a variety of risks which may generally affect the organization. The Risk Oversight Committee shall oversee the overall, which is assigned by the Board of Directors and reviewed by the Internal Audit Department, which would regularly report to the Audit Committee.

In 2022, besides continual business risk management under the standard of COSO ERM 2017, the Company has focused on risks that may affect its the operating results and conducts risk management in the areas of personal data protection risk (PDPA), information technology and cyber risk management. It also focuses on sustainability risks, which are related to “ESG” or environmental, social and governance issues, also known as “ESG Risks”.

Enhancement of compliance and risk management



Linkage between strategy department and risk analysis



Operational and Management Guidelines

The Company has initiated to consider the risks from the Company's operations that may cause effects to Environment, Society and Corporate Governance whether in the form of emissions of pollution or greenhouse gases from the electric consumption, automobiles use or wastewater discharges, and working environment. Additionally, lack of good corporate governance can be a channel for corruption or taking advantage of personal interests.

The Company endorses the importance of good corporate governance by establishing a corporate governance and risk management division directly reporting to the Corporate Governance for Sustainability Committee and Risk Oversight Committee in order to control the Company to be in compliance with the regulators' rules, regulations and guidelines and support the risk management throughout the organization to create opportunities and reduce risks. A sustainable development working group has been appointed to support project activities in line with the ESG plan, including the Safety, Occupational Hygiene and Work Environment Committee, which has the role of supporting a safe and hygienic working environment, and the Energy Management Working Group, which manages energy in accordance with the Company's energy conservation policy and energy management approaches. This would be a method to prevent and reduce risks to a certain extent.



Risk Factors and Opportunities from ESG Risks

The Company has the Risk Management Policies in compliance with the 2017 COSO ERM guidelines consisting of 5 key principles and 20 components as shown in the figure below.



The Company has introduced the COSO ERM, an international standard for risk management, applied to analyze risks and assess risk factors and opportunities from ESG risks according to principles, procedures and guidelines. There are structures and responsibilities for systematic risk management, as well as setting risk management policies, which are reviewed annually.



Emerging Risks which may Impact the Business in the Near Future

The Company conducts a review of issues and trends of changes for the analysis of emerging risks that may arise and impact business operations in order to develop measures and directions for managing and responding to risks in a timely manner. In 2022, the Company identified emerging risks and analyzed the impacts on the business, such as PDPA risks – personal data leaks, risks caused by cyber threats. However, due to the effect and existence of pandemic of COVID-19, the Company also paid attention to epidemics such as COVID-19 as well.

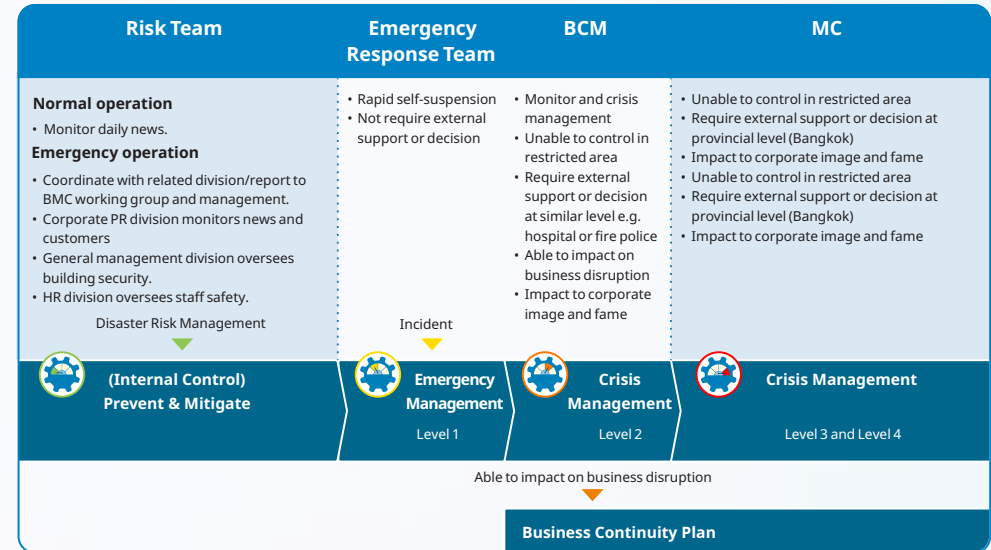
Business Continuity Management

The Company has regularly determined risk management by considering various risks that may preempt the organization from achieving results. The management at all levels has been assigned to carry out the risk management in the responsible risk areas through the executive management’s consideration. The Risk Oversight Committee oversees the overall picture, which is assigned by the Board of Directors and reviewed by the Internal Audit Department, which will report regularly to the Audit Committee.

The Company has appointed a working group for Business Continuity Management to formulate the Company’s relevant policies, standards and core processes, to ensure there will be no disruption on normal operation so that the important activities can be resumed or resolved in a timely manner. Hence, in a business continuity management, a written Business Continuity Plan must be outlined with clear description, which shall be applied in the event of an emergency, incidences, and/or crisis affecting the Company’s ongoing business operations. The Business Continuity Plan (BCP) generally covers staff, resources, customer services, as well as actions necessary for the management process.

Moreover, the Company has prepared the responses and operations in crisis or emergency conditions caused by COVID-19, including other epidemic incidences, in order to reduce the impacts of such crisis or emergency. If the Company has not provided adequate control, this may lead to the impact on the Company to halt the operations or the disruption to provide services. Crisis conditions have been prepared through 5 areas of resources, namely buildings/facilities, information technology and critical information, crucial supplies/provision and delivery of crucial supplies, key personnel, and suppliers/ service providers/stakeholders, etc.

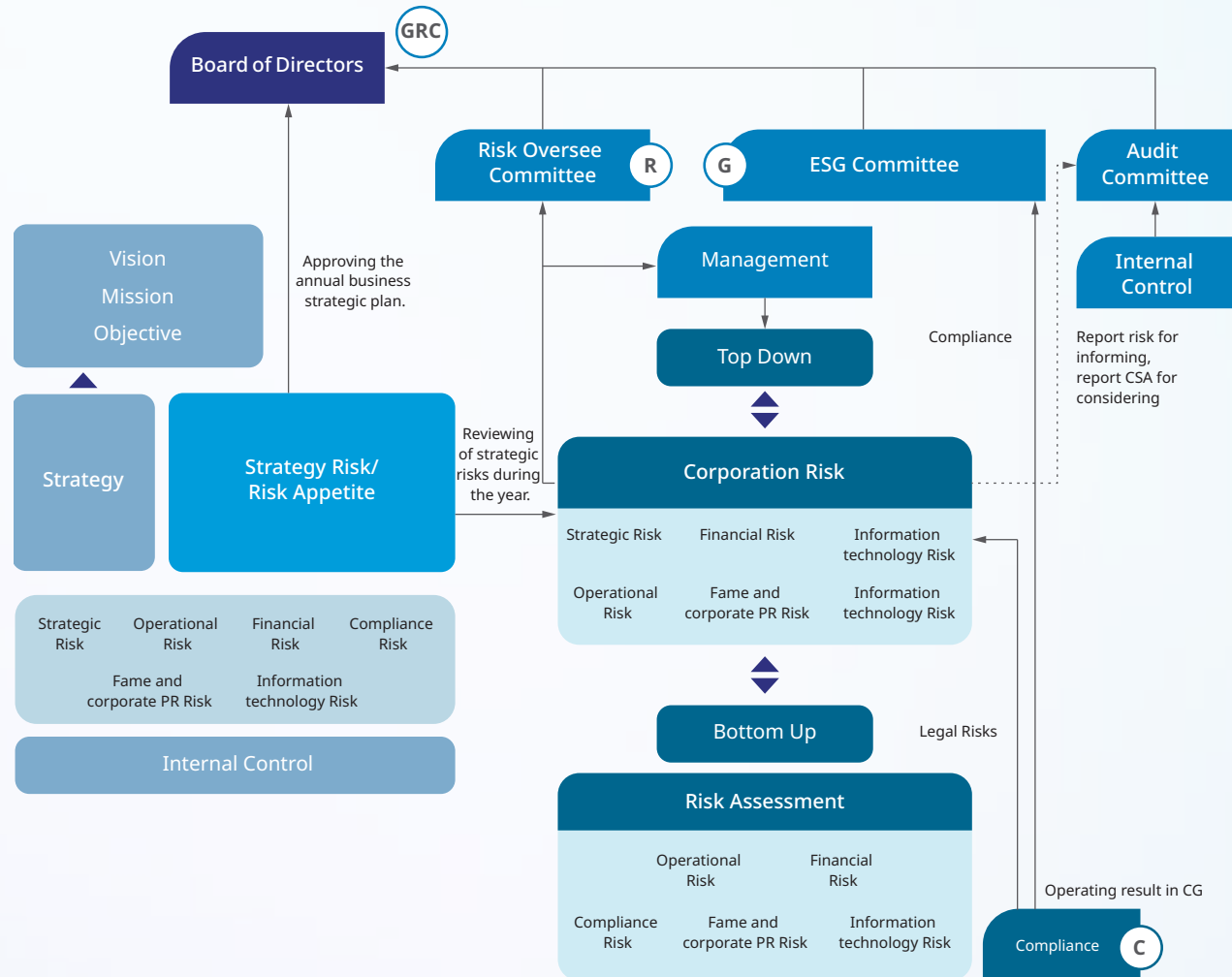
Linkage between BCM and Crisis Management





Key Activities/Plans Implemented in 2022

- The Company provides communication/training of knowledge to enhance risk culture for employees at all levels in 2022 through the BAM CG DAY 2022, under the name of **“BAMGO & GOOD CG”**, which organized discussion panels on anti-corruption, human rights, sustainability risks (ESG risk), and the importance of ESG in driving the Company to sustainable organizations and trainings to strengthen risk culture for the employees at all levels.
- The Company has implemented New Core Project, the data management project, in the field of GRC because the Company supports the importance of good corporate governance, risk management and compliance. It recognizes that GRC integrated system is an important factor in continuous, stable and sustainable business growth in order to create reliability and advantages to the related parties and stakeholders, as well as focusing on encouraging employees at all levels to adhere to and comply with. The Company has developed the organization to have a GRC integrated system by announcing a good corporate governance policy, risk management and compliance policy, improvement in good corporate governance process, risk management and compliance with international practices and data linkages.

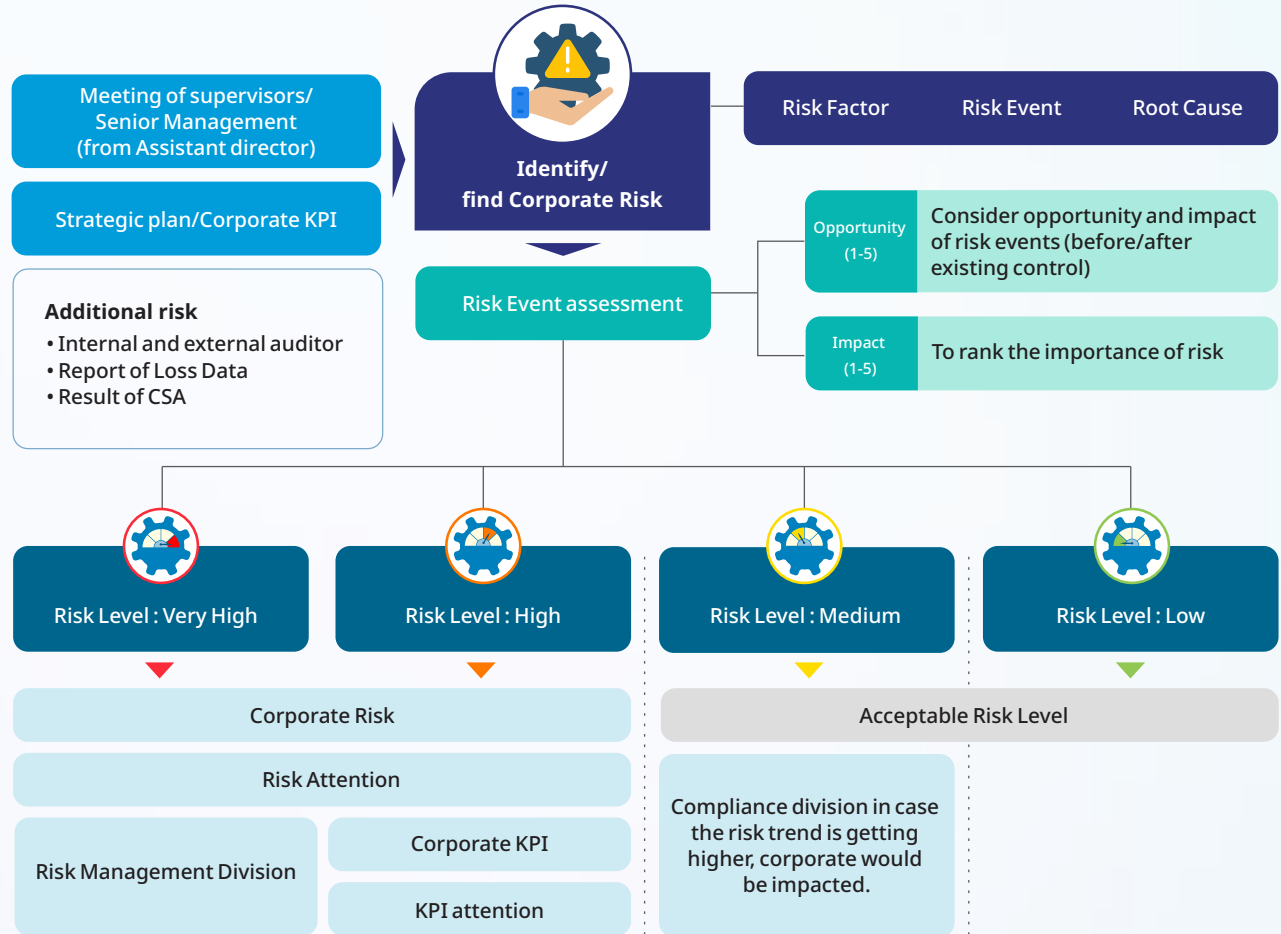




Operating Goals

The Company reports the results of risk management monitoring through key risk indicators (KRIs), as well as reporting to the Risk Oversight Committee on a monthly basis, and to the Board of Directors on a quarterly basis and implementing the tools for operational risk, such as loss data reports, to the Risk Oversight Committee on a monthly basis. If the impact level is high or very high, the reports will be presented to the Board of Directors.

Furthermore, the Company has set a strategy, an annual plan, and operational direction review in consistence with the internal and external environments. Strategic risk management starts with the Board of Directors and executives' participation in determining the Company's direction. The Company conducts an annual risk factor analysis in relation to the strategic plan, including meetings with senior management to identify key risks affecting the Company's corporate strategy plan, defines an organization's Key Risk Indicators (KRIs), and determines the acceptable Risk Appetite and acceptable level of Risk Tolerance in order to monitor the status of important risks of the organization.



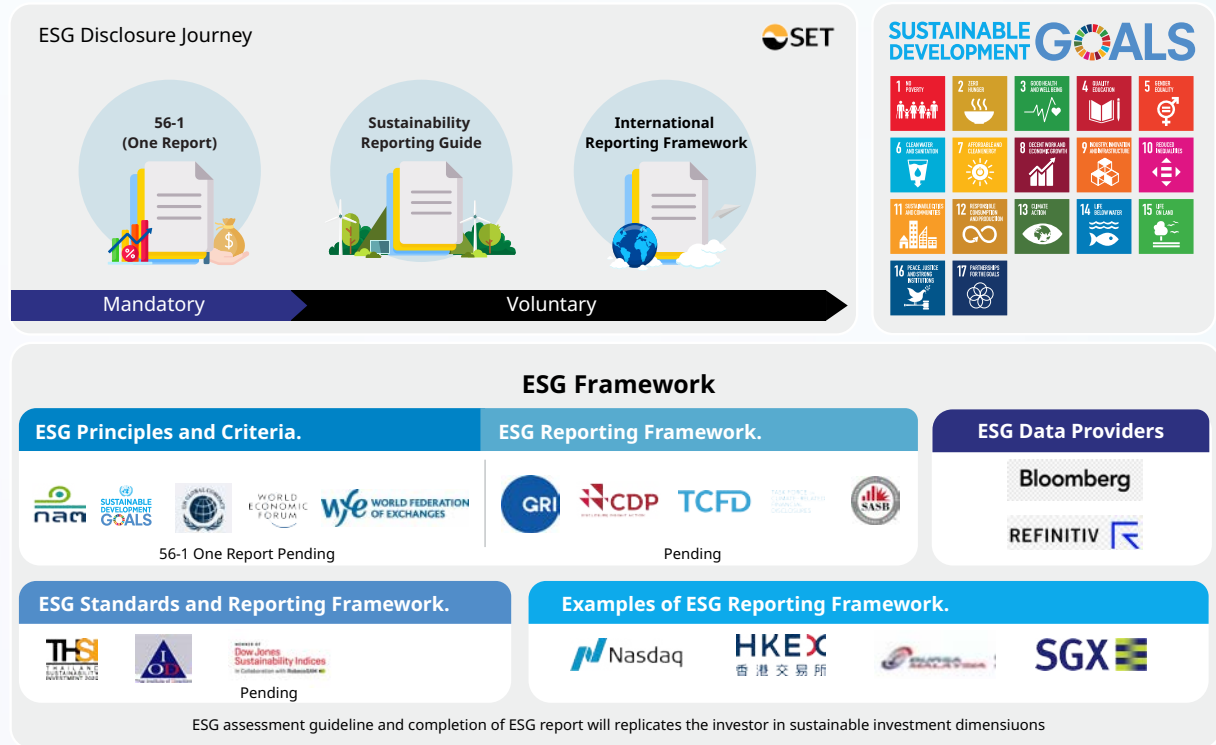


Results of ESG Risk Management

The Company focuses on ESG risk issues by integrating sustainability risk management by establishing the Enterprise Risk Management Policy to support sustainable business operations and emerging risks and sustainability risks that may have the Environmental, Social and Governance impacts in accordance with the Sustainability Assessment Guidelines of the Stock Exchange of Thailand. Risk assessments have been carried out in accordance with the standards or guidelines of sustainability disclosures. Conducting gap analysis in each dimension, including environmental dimensions, risk in relation to policy, plan, and environmental outcomes from business operations reflects the Company's ability to utilize energy and resources cost-effectively. In terms of the social dimension, risks related to policies, plans and social outcomes from business operations reflect respect for human rights and creation of employees, customers, communities and society's satisfaction. In the corporate governance and economic dimensions, risks related to policies, plans and corporate governance outcomes reflect transparency in business operations, responsibility and development of innovations benefiting businesses and stakeholders throughout the value chain.

The process of identifying and assessing risks under the COSO ERM standards and the implementation of an overview of ESG Risk referring in the ESG Disclosure Journey are in line with the development goals as shown in the diagram below :

Overview of ESG Disclosure Journey



Vocabulary related to ESG Risk

E - Climate change is the change of weather classified into 2 categories as follows

- Physical Risk from weather changes
- Transition Risk from policy and rules

S - Human Rights is equality for human beings and freedom. The equality certified without harassment and protected by constitutes.

G - Sustainable Supply Chain in managing the impact to environment, society and economy including encouragement for good corporate governance, good and service cycle, and supplier management

G - Emerging risk is new risk



Risk assessment results linked to corporate strategy are in line with the ESG risk assessment in regards to the Governance **"G"** of the 3 following aspects :



Significant IT improvements in accordance with the Zero Trust Model and ISO/IEC 27001 : 2022 certification projects may be delayed, not as planned.



Compliance with Personal Data Protection Act of the Department/Employee may not be complete and accurate in accordance with the certification standards.



Implementation of the ESG risk management enhancement plan is not complete in all dimensions in accordance with the THSI assessment criteria.

The risk assessment process is based on GRI Standards by using ESG Metrics as a gap assessment tool to identify risks, such as environmental risks (E), E1 Climate Change : Physical Risk caused by climate change, E1 Climate Change : Branches located in flooded areas can affect life and property, E2 Climate Change : Transition Risk, the risk of policy and regulatory changes, E2 Climate Change : Guidelines for managing greenhouse gas emission taxes.

Results of Covid-19 Risk Management

The Company has guidelines in place to control and prevent the spread of covid-19 as follows



1. Establishing guidelines for employees infected with Covid-19 for both patients and high-risk contacts (Circle 1), such as notifying supervisors, listing of closed contact patients, durations of symptoms observation, reporting of the Covid-19 risk assessment form, and regular work attendance.



2. Fitness facilities operation, such as temperature checks and hand sanitizer with alcohol gel before every visit, distancing while exercising, cleaning with sterilized cleaners, exercise machines and areas at risk of repeated exposure, etc.



3. Communication and education on preventing the spread of Covid-19 by communicating through various channels such as infographic via Outlook and Line BAM_HR channels.



4. Cleaning and taking care of areas at risk of spreading Covid-19, such as temperature checks before entering the building, hand sanitizer station, cleaning the air conditioner, spraying areas infected with Covid-19 (in case of employees infected with Covid-19), etc.



5. Adjusting the remote work schedule or work from home mode where appropriate.



6. Despite the government's announcement of Covid-19 as a contagious disease, the Company maintains the awareness by asking employees to ensure their safety and comply with the DMHT measures strictly.

Guidelines for Improving Future Operations

The Company will improve its risk and crisis management to a critical process, in order to help the Company plan for long-term business operations while adapting to changes and building confidence to stakeholders.



Environmental Dimension Operations

The Company is committed to conducting efficient environmental management to maximize the benefits in order to raise the organization's standards to be environmentally friendly and support the country's policies in reducing greenhouse gas emissions before the national target is reached, both carbon neutrality by 2050 and net zero emission by 2065. Hence, the environmental policy has been announced to all departments in the organization for their acknowledgment and continuous compliance. ^[3-3] The details are as follows :

2.

Promoting the procurement of environmentally friendly products and services.

4.

Promoting and supporting waste and recycling management and reducing the amount of greenhouse gas emissions from the organization's operational activities.

6.

Reviewing and improving environmental management operations on an annual basis.

**1.**

Complying with laws and regulations related to environmental management willingly.

3.

Controlling energy and resources for maximum efficient and benefits.

5.

Promoting communication to executives and employees to be aware of environmental issues.

Thus, to execute the environmental procedures, the Company increased services performance must be taken into account. Additionally, it is considered to be all employees duties and collaboration to comply with in order to achieve the objectives. In addition, the Board of Directors encourage employees at all levels to participate in taking care of the environment in the workplace extensively on (1) pollution prevention, (2) sustainable use of resources, (3) reducing and adapting to global warming, and (4) protecting the environment, in order to develop activities related to environmental protection and focus on the cost-effective use of resources. Measures are provided to control, treat and evaluate environmental quality, both within the organization and the community area, to ensure that the Company's activities are environmentally friendly.

**Environmental Policy** ^[2-23]

Under the supervision of the organization in accordance with the above environmental policy, as a result, in 2022, no violations of environmental laws and regulations were found. ^[2-27]



Energy and Greenhouse Gas Emissions Management ^[3-3]

The Company gives priority and commitment to energy management efficiently and with the highest benefits. We realize that energy resources are important and necessary resources for living, including business activities and improving people's quality of life in society. Natural resources and the environment are also systematically intertwined. The acquisition of energy resources may require limited natural resources, such as oil, natural gas, coal, etc., which will inevitably have affected the environment.

In addition, the Company's operations and business activities may affect the environment, which directly or indirectly contributes to greenhouse gas emissions, such as electrification, water supply, automobile use, and consumption. This contributes to the daily amount of landfill waste, which causes the emissions affecting the environment. The work environment affects the employees, customers and visitors' health, as well as being a major cause of climate change.

Therefore, the Company has specified the energy management policy for all departments to acknowledge and practice continuously. The Company also encourages cooperation from all parties within the organization by focusing on reducing energy consumption, promoting and raising awareness of energy conservation, as well as supporting energy conservation and use of renewable energy in order to achieve continuous and sustainable development in compliance with laws, regulations and standards related to energy conservation, resource allocation approaches to implementing energy efficient management methods, developing an appropriate energy management system, reducing unnecessary energy loss, lowering greenhouse gas emissions and promoting the use of renewable energy, continuing performing environmentally-friendly activities as well as raising awareness of energy conservation for the Employees and service users. The energy management operations are continuously reviewed and improved annually.

In 2022, the Energy Management Working Group communicated significant concerns about the impact of climate change by formulating energy management and resource management plans, such as Go Green Together (8R project, Green Office Project), as well as increasing the use of recyclable or renewable energy in order to align with and achieve the country's Carbon Neutrality and Net Zero Goals in the future. ^[2-16]

Operating Goals

The amount of electricity consumed.



The goal were **3%** compared to the base year 2019.

The operating result decreased by **24.18%** compared to base year 2019.

The amount of carbon footprint for organization (CFO).



The goal were **2%** compared to the base year 2021.

The operating result decreased by **47.39%** compared to base year 2021.

Remark :
In the process of reviewing the CFO for the year 2022.

The amount of fuel oil consumed (diesel and benzene).



The goal were **2%** compared to the base year 2021.

The operating result increased by **43.92%** compared to the base year 2021.

Remark : Due to the spread of COVID-19 in 2021, the Company had a policy to allow employees to work from home (WFH).



Energy Management Policy



Operational and Management Guidelines

The Company expresses its intention and commitment to energy conservation operations in accordance with the Energy Conservation-Promotion Act B.E. 2535 (1992) and the amendments, which focuses on energy management efficiently and with the highest benefits, promotes and raises awareness of energy conservation for the personnel within the organization, including supporting and promoting the use of renewable energy for continuous and sustainable development.

The Company has established an energy management working group to ensure the continuity of the organization's energy management operations, as well as efficiency and effectiveness in accordance with the Energy Conservation Promotion Act B.E. 2535 (1992). The Working Group consists of the following :

Components of The Energy Management Working Group	Duties	Qualifications
Chairman	Formulating policies Providing guidelines for project operations to the working group, presenting the performance to the management team for consideration and approval.	Being a senior executive with the power to set policies, goals, directions of the building operation, directing the meetings to achieve the effect of energy management operations in accordance with the specified policies and goals.
Secretary	Coordinating between the President and the Working Group in conducting and scheduling meetings for effectiveness in energy management operations and in accordance with the organization's policies and goals.	Being knowledgeable in energy and performing energy activities and being responsible for the organization's energy aspects.
Members	Specifying the activities of planning work processes Reviewing and monitoring the results of the project operation from the working group sub-committee and presenting the results to the Chairman of the Working Group	Being supervisors of different departments, being recognized by the personnel in the organization.
Energy Conservation Support Team	Performing activities in accordance with the energy conservation working group's plan and cooperating with various energy conservation activities in accordance with the energy conservation plan of the building.	Being representatives of various departments who are knowledgeable and interested in the assigned jobs which involve the following duties. <ul style="list-style-type: none"> The engineering team is responsible for surveying. The training team is responsible for determining the topics of training and organizing the training. The public relations team is responsible for spreading knowledge and understanding in the energy management system process so that the personnel in the organization shall be thoroughly informed. Academic team is responsible for providing, collecting, and categorizing laws, ministerial regulations or the Energy Management Acts or related rules and regulations to be correctly and completely implemented.

The Working Group has the important authorities and duties as follows :

1. Implementing energy management in accordance with the energy conservation policy and energy management methods of the building.
2. Coordinating with relevant agencies to request cooperation in the implementation of energy conservation policies and energy management methods, as well as organizing training or activities to raise the awareness of the personnel of the building
3. Supervising the energy management of the building in accordance with the energy conservation policy and energy management methods.
4. Making recommendations regarding the formulation or review of energy conservation policies and energy management methods to be considered by the management.
5. Supporting the building management in implementing the ministerial rules and related laws.
6. Reporting the results of energy conservation and management in accordance with the energy conservation policy and how to manage the energy of the building to the management, as well as preparing an energy management report. The working group is scheduled to have a working term of 2 years.



Energy Conservation Action Plan

The Company has specified the 2022 Energy Conservation Action Plan, which is divided into 3 parts : People Ware Development, System Ware Development, and Hard Ware Development. The details of the activities are as follows :



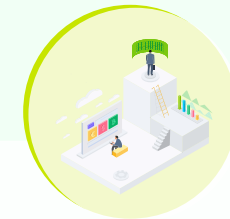
People Ware

- Energy and Environmental Conservation Training (100% Staff Training).
- New Employee Orientation Training.
- Activities in the Electric Power Use Contest held at the regional offices, and reports of monthly results.
- Activities to reduce the amount of photocopying in the agency and monthly reports.
- Activities to promote waste sorting.
- Public relations plans, such as posters, working groups, policies, public relations media information
- Energy conservation within the organization, electric power use, CFO activities, and CO₂ content that can reduce emissions.



System Ware

- Reviewing the energy management structure.
- Assessing the preliminary status.
- Reviewing policies and public relations.
- Assessing the potential for energy conservation.
- Setting goals and implementation plans.
- Implementing the plan.
- Monitoring and evaluating the energy management system.
- Reviewing previous performances.
- Submitting energy management report.
- Organizing monthly meetings.



Hard Ware

- Measures to improve the meeting room ventilation system.
- Measures promote the use of electric vehicle (EV) and EV chargers.
- Measures to install the solar cell system at the head office.
- Measures to install the solar cell system at the regional offices and the monitoring systems measures to improve the clean water wells at the headquarters.
- Measures for each individual agency.

Solar Cell System Installation

The Company prepares and installs additional equipment in the rooftop solar cell system, namely, Arc Fault Circuit Interrupter and Rapid Shutdown Equipment to increase the safety of operating solar cell systems and improve the systems in line with the Announcement of the Electrical Installation Standards of Rooftop Solar Power Generation Systems B.E. 2565 made by the Engineering Institute of Thailand under the Royal Patronage in March 2022. In 2022, the installation of such equipment has already been carried out at 7 regional offices, representing 87.5% of the solar cell system in current use.



In addition, the Company promotes the use of renewable energy by installing solar cells on the rooftop of the 18th floor of the head office building with a maximum power capacity of 70.30 kWp and 7 regional offices with a maximum power capacity of 72.16 kWp, namely,

01. Chiang Mai Office (Kaew Nawarat), installation coordinates of **12.32 kWp**.
02. Surat Thani Office, installation coordinates of **13.20 kWp**.
03. Chonburi Office, installation coordinates of **8.80 kWp**.
04. Suphanburi Office, installation coordinates of **12.32 kWp**.
05. Phitsanulok Office, installation coordinates of **12.32 kWp**.
06. Hat Yai Office, installation coordinates of **8.80 kWp**.
07. Khon Kaen Office, installation coordinates of **4.40 kWp**.

At present, the Company's total solar cell system, both at the head office and regional offices, is capable of generating a total of 110,664.84 kWh/year, saving 434,998.32 Baht/year, which can reduce the total CO₂ emissions by 66.24 tonCO₂/year (data as of December 31, 2022).



Measures to Promote the Use of Electric Vehicles (EV) and EV Chargers

The Company has implemented measures to promote the use of electric vehicles (EV) to replace 29 vehicles that have reached the service life at the head headquarters and regional offices, and electric vehicle chargers in accordance with the organization's environmental, energy management and sustainability development policies. The objective is to promote the consideration of limiting and reducing pollution, including the use of clean energy and reducing greenhouse gas emissions. However, in 2022, the project is under procurement and expected to be completed by 2023.



Environmentally-Friendly Information Technology Selection Management Policy

At present, the Company is continuously adopting information technology to support its operations. If the information technology equipment is not appropriately chosen, it may have a negative impact on the environment. Therefore, the Company has established the management policy for choosing to use environmentally-friendly information technology, which consists the 3 key elements as follows :

- Using the user's information and communication technology** by setting up IT equipment and setting the environment of the devices in a way that is suitable for operation, which saves energy and extends the life of the devices.
- Adopting the big data processing system within the organization** by converting server usage to virtualization or cloud computing for efficient and energy-efficient use.
- Using information and communication technology to reduce carbon emissions** by adopting innovative mobile/online applications as part of facilitating transactions, such as online property reservations, online debt compounding, and enhancing the service for customers to access property from all areas. **"BAM Virtual Store"**, a modern virtual real estate center in 360 degrees format, enhances convenience, saves energy, reduce travel and fuel combustion that causes global warming. **"BAM Virtual Store addresses all the perspectives of those who want to have property."**

Promoting Knowledge and Raising Awareness of Energy and Greenhouse Gas Emissions

The Company promotes and raise awareness and understanding of energy conservation and reduces greenhouse gas emissions through various important activities as follows :

- Raising awareness among employees about energy conservation measures and energy technologies and energy management that affects greenhouse gas emissions through educational training and campaign activities, such as the **"Basic Knowledge about Carbon Footprint Assessment"** course, etc.
- Communicating, promoting and encouraging the Employees at all levels to be aware of and participate in the most efficient use of resources and energy in order to reduce the environmental impact and greenhouse gas content, such as creating waste sorting behavior before disposal and causing waste to be disposed of appropriately. Refraining from using single-use plastic, such as straws, plastic bags, and starting to use containers to replace single-use plastic, such as stainless-steel straws, pintos or cloth bags, as well as use of processed food waste as organic fertilizers, etc.
- Organizing the **"Office Waste Reduction and Sorting Program"** to raise awareness and promote waste sorting with the 8R Principle (Rethink, Refuse, Reuse, Reduce, Repair, Regift, Recycle, Recover) on a monthly basis. For example, BAM Separates Bottles to Help Doctors reduces the amount of waste from PET plastic bottles by 45 kilograms and reduces greenhouse gas emissions by 169.65 kg CO₂eq, and donation of plastic bottles to make robes for Buddhist monks reduces the amount of waste from PET plastic bottles by 116 kilograms and reduces greenhouse gas emissions by 437.32 kg CO₂eq, etc. this helps reduce the amount of landfills

that cause greenhouse gases, and install innovations to reduce the amount of food waste, remove food waste into fertilizer using biotechnology for degrading food waste. This helps reduce the amount of food waste up to 2,420 kilograms/year. The organic fertilizer derived from food waste will be used to nourish vegetable gardens and trees.





Preparing the Carbon Footprint for the Organization

The Company promotes reduction in effects related to climate change by preparing the Carbon Footprint for Organization : CFO and has specified the goals to reduce the organization's amount of the greenhouse gas emissions. In 2022, the Company collected data to prepare the CFO of the year 2021 (base year) and submitted the information to the Greenhouse Gas Management Organization (Public Organization) for consideration of carbon label registration with the organization's greenhouse gas emissions, totaling 3,268 ton CO₂eq/year. From July 26, 2022 to July 25, 2023, the Company passed the authorization to use the organization's carbon footprint certification mark (the date as specified in the contract).



Moreover, the Company has been honored for the project to support greenhouse gas reduction activities by the Greenhouse Gas Management Organization (Public Organization) for its electric power use activities (replacement of water coolers), which can reduce greenhouse gas emissions by 42,670 kgCO₂eq, and the installation of rooftop solar power generation systems, which can reduce greenhouse gas emissions by 40,953 kgCO₂eq. The implementation of both projects enables the Company to reduce greenhouse gas emissions by 83,623 kgCO₂eq or 83.62 ton CO₂eq (from January 3, 2020 to June 30, 2022)

In 2022, the Company monitored and measured its performance to prepare the CFO of the year 2022. It was found that the net amount of greenhouse gas emissions (Scopes 1, 2 and 3) were equal to 1,719 ton CO₂eq/year, when the greenhouse gas emissions of Scope 1 was equal to 499 ton CO₂eq, Scope 2 was 973 ton CO₂eq, and Scope 3 was 247 ton CO₂eq. (The information is as of December 31, 2022 and under review)

BAM received the MEA Energy Awards for its commitment to energy management.

Due to its commitment to energy management, the Company received the logo of the MEA Energy Awards on June 16, 2022. Mrs. Wipasiri Sangvacharakul, Executive Vice President, Human Resources Division, Bangkok Commercial Asset Management Public Company Limited (BAM) represented the Company to receive **The MEA Energy Awards** and a grant of 238,000 Baht from Mr. Vilas Chaloyasat, Governor of the Metropolitan Electricity Authority (EGAT) to improve energy efficiency in the buildings under the 6th year of the project to promote energy efficiency improvement in buildings. The Company has been certified energy efficiency and air quality as an energy-efficient building in the office building category for the year 2021 using the standard criteria of the project, which consists of the MEA Index (Management of Energy Achievement Index) as an indicator of energy consumption levels developed by EGAT and criteria for indoor air quality (IAQ) assessment at Wattanavipas Building, Metropolitan Electricity Authority Headquarters.





Total Energy Consumption ^[302-1]

(Unit : Gigajoule)

Energy Consumption Within Organization	Amount of Energy Consumption	
	2021	2022
Heat Energy (Non-renewable Energy)	2,164.29	3,114.79
Diesel	185.22	229.33
Benzene	1,979.06	2,885.45
Renewable Energy (Solar Power Energy)	134.34	339.19
Electric Energy	7,401.60	7,178.40
Total Energy Use	9,700.23	10,632.38

Remark :

- One kWh of electric power is equal to 0.00360 gigajoule, 1 liter of fuel (diesel) is equal to 0.03642 gigajoule, 1 liter of fuel (gasoline) is equal to 0.03148 gigajoule. The data from the Department of Renewable Energy Development and Conservation, Ministry of Energy.
- Electric Works Energy is the total electricity consumption only in the head office building.
- 2021 Renewable Energy (Solar Energy) was activated in July 2021.

Energy Consumption Concentration ^[302-3]

(Unit : Gigajoule/Operating Area)

Concentration of Energy Consumption in Organizations Classified by Types of Energy Consumption	Energy Consumption per Operating Area (square meters)	
	2021	2022
Fuel	0.048	0.068
Electric Energy	0.163	0.158
Concentration of Total Energy Consumption	0.210	0.226

Remark :

- The electric power per operating area was 45,517 square meters.

Initiatives to Reduce Energy Consumption ^[302-4]

Energy Conservation Measures	Details of Operation	Amount of Reduced Energy (Gigajoule/year)
37 kW High Efficiency Motor Replacement Project (IE3).	Replaced one 37 kW high-performance motor (IE3) in the centralized air conditioning system at the basement of the Head Office Building.	22.74
45 kW High Efficiency Motor Replacement (IE3) Project.	Replaced one 45 kW high-performance motor (IE3) in a centralized air conditioning system at the basement of the Head Office Building.	28.09
Total		50.84

Remark :

- The amount of electricity that can be saved (kilowatt-hours per year) = the actual amount of electricity that can be saved via measurement (kW) X 2,700 (operating hours/year)
- One kWh of electric power is equal to 0.00360 gigajoule





Greenhouse Gas Emissions [305-1] [305-2] [305-3]

(Unit : ton of carbon dioxide equivalent (ton CO₂eq))

The Organization's Greenhouse Gas Emissions in Accordance with the Operational Control Approach	2021	2022
Direct Greenhouse Gas Emission (Scope 1)	242.00	499
Indirect Greenhouse Gas Emission from Energy Use (Scope 2)	1,004.00	973
Other Indirect Greenhouse Gas Emissions (Scope 3)	2,022.00	247
Total (Scopes 1, 2 and 3)	3,268	1,719

Remark :

- Specifying 2021 as the baseline year for calculations because it is the year when the data collection is fully implemented. The net greenhouse gas emission for the base year was 3,268 tons CO₂eq per year.
- With reference to calculations based on the organization's carbon footprint assessment guidelines of the Greenhouse Gas Management Organization (Public Organization) and GWP from the Climate Change Assessment Report No. 5 of the Intergovernmental Panel on Climate Change (IPCC Fifth Assessment Report).
- The gases included in the calculation of greenhouse gas emissions in Scopes 1, 2, and 3 are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃). Other types and activities of indirect greenhouse gas emissions (Scope 3) included in the calculations are water supply, paper use, transportation of paper and documents for disposal, transportation of waste for disposal and the Employees' travel.
- The consolidation approach for emissions is the operational control.

Concentration of Greenhouse Gas Emission [305-4]

Concentration of Greenhouse Gas Emission	Unit	2021	2022
Per operating area	(ton CO ₂ eq/square meter)	0.072	0.038

Remark :

- The gases included in the calculation of greenhouse gas emissions are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and hydrofluorocarbons (HFCs).
- The scopes of greenhouse gas emissions include direct greenhouse gas emissions (Scope 1), indirect greenhouse gas emissions from energy consumption (Scope 2), and other indirect greenhouse gas emissions (Scope 3), per a total operating area of 45,517 square meters.



Reducing Greenhouse Gas Emissions by Conducting Projects/Activities ^[305-5]

Project/Activity	Scopes of Greenhouse Gas Emissions	Types of Reduced Greenhouse Gasses	Accumulative Amount of Greenhouse Gases of the Year 2022
37 kW High Efficiency Motor Replacement Project (IE3).	Indirect greenhouse gas emissions from energy consumption (Scope 2).	CO ₂ equivalent	3,781.95
45 kW High Efficiency Motor Replacement Project (IE3).			4,670.88
Reducing the amount of waste from PET plastic bottles in the "Separating Bottles to Help Doctors" and "Recycling" Project.	Direct Greenhouse Gas Emission (Scope 3).	CO ₂ equivalent	606.97
Bringing destroyed paper into the recycling process in the Tidy Office Happy Life Project 2022.			20,088.81

Remark :

- With reference to calculations based on the organization's carbon footprint assessment guidelines of the Greenhouse Gas Management Organization (Public Organization) (OECD)

Guidelines for Improving Future Operations

- In order for the Company to achieve its goal of becoming a carbon neutral organization and net zero greenhouse gas emissions target at least before the country has specified whether carbon neutrality defined by the country is 2050 and Net Zero is 2065. The long-term management approach is as follows :
 1. Increasing the use of clean or renewable energy (Green Energy).
 2. Increasing energy efficiency in all office buildings and increasing energy efficiency in business operations (Save Energy).
 3. Increasing the efficiency of resource utilization (Reduce Carbon Footprint), reforestation and perennial plants to absorb carbon capture.
 4. Reforestation and perennial plants for carbon capture.
- To increase and improve public relations for the Employees to understand energy conservation measures, assessment of the potential of energy conservation, objectives, importance, as well as the results of the Energy Management Matrix (EMM) assessment so that the Employees can access and acknowledge through various channels thoroughly and efficiently.
- To follow up performances, review or adjust the policy to suit the current situation.



Resource Management ^[3-3]

The Company attaches importance to environmental management, especially consumption of limited natural resources such as the use of paper, the use of water resources for efficiency and maximum benefit including promoting the eco-friendly products, and services procurement align with the corporate environmental policy to reduce environmental impacts arising from business operations or activities for business benefits as well as to reduce emissions or waste from operation and services processes that contribute to climate change.

Operational Goals and Results

Reduce paper consumption



The goal were

3% compared to the base year 2021.

The operating result decreased by

2.02% compared to the base year 2021.

Reduced water consumption



The goal were

3% compared to the base year 2019.

The operating result decreased by

15.87% compared to the base year 2019.

Operational and Management Guidelines

The Company has implemented resource management by assigning the Energy Management Working Group to supervise the operations, as well as to conduct audits and evaluate the organization's performance in accordance with the policies and plans. In addition, the Company has developed a digital service system to support and respond to customers for quick and convenience services and promote usage of less paper, to save trees, including waste reduction, and the provision of environmentally friendly office equipment. The important operational guidelines are as follows :

BAM Mobile Application

BAM Mobile Application is a service to ease customers using smart Phone and tablet, PC devices to buy the foreclosed properties of the Company more quickly and conveniently. It is another channel to facilitate customers and the general public who are interested in information or foreclosure properties of the Company in various locations. It is also an innovation that can help reduce paper resources and reduce energy consumption from traveling.



Raising Awareness and Shaping Behaviors for Using Less Paper

The Company has engaged in a campaign to reduce greenhouse gases emission from paper consumption by raising awareness of the whole process of paper production which requires limited natural resources. To understand the importance of using paper and adjusting work habits, such as using Electronic Sign instead of paper signing, using the Electronic Correspondence System (BAMFLOW) to receive and send internal documents within the Company, sending documents by e-mail, paper envelopes, reusing paper bags or paper crates, using double sided paper, and recycling unused papers, etc.





In addition, the Company also promotes incentives to reduce paper consumption. This project is a copy reduction project for the year 2022 to control and reduce the Company's costs, reduce greenhouse gas emissions, promote and campaign all employees to work together to reduce paper consumption by collecting statistics on photocopier costs, and issue communication informing employees every month. The project has been set to reduce the cost of photocopying by 30% of the budget for the use of copiers in each line of business in 2022. The project has been evaluated twice a year, first round from 1 January – 30 June 2022 and second round from 1 January – 31 December 2022.

Results of Project Operation. Able to reduce photocopying expenses by 3,949,701.46 Baht or 30% from the budget and greenhouse gas emission by 94.51 tonCO₂.



Choosing Environmentally Friendly Office Equipments

The Company procures environmentally friendly office equipment by promoting the procurement of environmentally friendly products and services. In accordance with the Company's environmental policy, eco-friendly copiers with Smart WelcomEyes technology are used to monitor when users come close within range of detection. Multifunction machines will exit sleep mode and are ready to start immediately, reducing unnecessary time to stand and wait for the machine to be ready to run. It increases efficiency and eases of operation and reduces unnecessary energy consumption. In addition, there are components of the machine that uses Biomass Plastic, which is an eco-friendly material and is a product that has been approved by Japan with eco mark certification.

Smart WelcomEyes® Technology

Smart WelcomEyes เทคโนโลยีตรวจจับการเคลื่อนไหวด้วยเซ็นเซอร์อินฟราเรดและกล้องตรวจจับใบหน้าแบบอัตโนมัติ

Fig. 3: Positions of the pyroelectric sensor and two camera

Fig. 4-1: Images captured by the human detection camera (person detected as a user)

Fig. 5: Area where people are detected

The pyroelectric sensor, which has a wide detection area while consuming only a small amount of energy.

รู้หรือไม่ว่า เครื่องถ่ายเอกสารภายใน BAM เป็นมิตรกับสิ่งแวดล้อมอย่างไร?

- Smart WelcomEyes เทคโนโลยีตรวจจับการเคลื่อนไหวด้วยเซ็นเซอร์อินฟราเรดและกล้องตรวจจับใบหน้าแบบอัตโนมัติ
- Eco Friendly ผลิตจากพลาสติกชีวภาพ (Biomass Plastic)
- Eco Mark Certificate ได้รับการรับรองจากหน่วยงานที่เชื่อถือได้

ณัฐฤกษ์ ผ่านบัตรกรีน โอส 5551



Water Management

The Company gives priority to economical and cost-effective water consumption. The essential water resources management strategies are as follows :

Water Management Strategies

- Carry out campaign activities or projects for the organization to reduce, maximize water consumption and wastewater recycling within the organization.
- Monitor and control water quality from the working before sewerage from the building on a regular basis according to the plan prescribed each year.
- Promote culture, provide knowledge and understanding of water management within the organization. Apply technology and innovation to improve quality and be able to use resources worthily for optimum benefits.

In 2022, the Company has implemented measures to adjust the water flow rate at the washbasins' faucets, and the bidets to help reduce the consumption of water resources along with efficient manage wastewater from the drinking water system by reusing wastewater for water plants, from the process of separating contaminants that are filtered through the membrane of the RO drinking water system. It is the efficient use of water resources and maximizes benefits. It is the most efficient water resources consumption with the maximum benefits. For that matter, in 2022, waste water can be recycled by 956 cubic meter and can save 16,395.40 Baht in total. (Date of install the meter on April 25, 2022)

The cumulative water supply consumption in 2022, amount of 28,384 cubic meters, represented the amount of water supply consumed compared to that of 2019, decreasing by 15.87% and represented savings expenses of 91,838.25 Baht

Measurement and Follow Up Water and Paper Consumption (Only at The Head Office) ^[301-1]

List of Measurement	Unit	2021	2022
Renewable Material Used			
Water Supply			
Water consumption (Water Supply)	Cubic meter (m ³)	30,025	28,384
Water Consumption per total number of employees	Cubic meter (m ³)/person	23.37	22.09
Percentage of wastewater treated before disposal	Percent (%)	-	-
Paper			
Total Paper consumption	Kilogram (kg)	39,379.14	38,584.28
Percentage of Recycled Paper	Percent (%)	-	24.77

Remark :

- Water consumption measurement is measured and collected from water meters. The amount of paper consumption and data collected is measured by weighing.

Guidelines for Improving Future Operations

The Company monitors and collects resource consumption data on a yearly basis, as well as conduct data analysis for improvement. The long-term plan includes replacing paper with technology and optimize recycling wastewater.

Waste Management

Operational Goals and Results

Garbage and waste



The goals were **3%** compared to the base year 2021.

The operating result decreased by **6.29%** compared to the base year 2021.

Remark : Due to the spread of COVID-19 in 2021, the Company had a policy to allow the employees to work from home (WFH).

Operational and Management Guidelines

The Company continuously pays attention to environmental responsibility management which becomes more intense every year and resulting in the sustainable business development process, and meet the country's goal of carbon neutrality, including the net zero carbon emissions target. The Company has set a five-year carbon emission reduction target (2022-2026) and has an environmental responsibility strategy to reduce organization waste by sorting waste within the office, turning food waste into organic fertilizer, PET bottle separation activities, organizing activities and communicating creative learning on waste management as well as creating campaigns to instill sense of responsibility in environmental conservation to all employees and recognize awareness of stop generating waste by starting from own self, build a network to ensure efficient waste management such as "Separate Bottles to Help Doctors" project by Bangkok and PTT GC "Less Plastic Thailand page", etc. Some samples of the projects are as follow :

- Office Waste Reduction and Sorting Program, plastic bottle, which reduced the amount of waste 615.85 kilograms and was equivalent to a total carbon emission reduction of 1.29 ton CO₂.
- Tidy Office Happy Life Project 2022 can recycle 9,557 kilograms of paper waste and helped reduce carbon emissions by 20.09 ton CO₂.
- Turning Food Waste into Organic Fertilizer project produced a total amount of 2,410 kilograms which is equal to a total reduction of carbon emissions of 5.07 tonCO₂.

Operating Results

Table of Amount of Waste Classified by Types of Waste

Unit : Kg

	The Amount of Waste Generated	The Amount of Waste Reuse/ Recycle	The Amount of Waste Disposal
Types of Waste			
Hazardous Waste	221.77	-	221.77
Nonhazardous Solid Waste	108,164.30	22,872	85,292.3
Total Waste Volume	108,386.07	22,872	85,514.07



People Dimension Operations



Human Resources Management and Fair Labour Practices

Employees are human capital that is important to the economic added-value creation of the organization and society and also a vital force that drives the organization towards the success according to its business objectives and goals. Therefore, the Company realizes and emphasizes the importance of improving and developing human resource management processes to be consistently efficient, whereby all employees across the country shall be treated on the basic of fairness, equality and non-discrimination under the same BAM standard, covering from the recruitment process, employment, personnel development, personnel maintenance, and even the employees' retirement, such as the appropriate remuneration and welfare management as required by laws, adopting an equitable approach to career growth and advancement, planning training to strengthen skills and knowledge and systematically develop the Employees' abilities in accordance with the direction of business growth, and also encouraging the Employees to cooperate and create gives behavior, and organizing activities that are beneficial to society.^[3-3]

Operational Goals



The Employees is at the level of the industry.

70%



The turnover rate does not exceed the industry's rate.

10%



BAM organized “BAM BLOOD DONATION” event on the Company’s 24th anniversary.

The Bangkok Commercial Asset Management Public Company Limited in collaboration with Vajiralongkorn School of Medicine Navamindradhiraj University organized “BAM BLOOD DONATION” event on the Company’s 24th anniversary participated by more than 266 executives and volunteers, including their families. The Company has promoted the volunteerism for being “givers” where One donor can help life and breath of more than 3 patients. For those who regularly donate the blood, this will help improve the circulatory system of their bodies and stay healthy.

For this event, BAM aims to donate 100,000 cc by January 7, 2023 by BAM volunteers from its branches nationwide and their families, either at hospitals or at blood donation points of the Thai Red Cross Society. A total blood donation from this event is more than 101,550 cc, which can help provide adequate blood reserves for patients in hospitals across the country and reduce blood shortages during the COVID-19 pandemic.

BAM organized the “Donate Cloth Bags and Take Medicine Home” activity to reduce the use of plastic bags on World Environment Day.

The Bangkok Commercial Asset Management Public Company Limited (BAM) organized the “Donate Cloth Bags and Take Medicines Home” event on World Environment Day. The BAM executives and employees, from central region and regional offices across the country had collected and consolidated both new and unused bags in good condition and shared with the hospitals, namely, 1. Rajavithi Hospital, Bangkok 2. Regional Health Promotion Center 1, Chiang Mai 3. Buddhachinaraj Hospital, Phitsanulok 4. Chaophraya Yommaraj Hospital, Suphanburi 5. Chonburi Hospital, Chonburi 6. Buriram Hospital, Buriram 7. Chalong Hospital, Phuket 8. Bang Klam Hospital, Songkhla, to give to their patients using as a replacement of plastic bag for medicine in order to reduce global warming. 2,568 bags were consolidated by the employees and 1,800 bags were contributed by the Company and total number of bags was 4,468.





Operational and Management Guidelines



Recruitment and Employment Process

The Company has specified a recruitment/employment system to obtain potential personnel.

- Posting job application ads both inside and outside the organization.
- Consisting of a systematic interview and testing process.
- Operating a clear probationary evaluation process under the labor law.
- Recruiting potential personnel to create jobs and generate income without any discrimination.
- Compensation and benefits that are appropriate and motivate potential personnel to participate.
- Creating gender balance at work by balancing the proportion of male and female employees in each job category and assigning and monitoring performance in the scope of responsibility.



Personnel Development

- Specifying the Training Road Map and the Employee Development Plan systematically and continuously on the basis of competency-based management in accordance with the direction of business growth, namely, Personnel Development Preparation.
- Preparing the organization's competency system, which consists of Core Competency, Managerial Competency, and Functional Competency by assessing competency within the frame that can help create the Employees' framework, behavior and attitude to be in line with the Company's vision, mission and strategy.
- Adopting guidelines for occupational growth and progress by planning to develop skills, knowledge and abilities in line with the direction of systematic and continuous business growth, namely, preparation of personnel development plans, as well as awarding postgraduate scholarships for domestic and international studies.



Personnel Maintenance Process

- **Work Environment** : Creating a livable work environment, strengthening occupational safety, creating an appropriate environment and facilitating creative work through organizing activities for the Employees to be happy both physically and mentally. The activities include Happy Body, Happy Heart, Happy Society, Happy Relax, Happy Brain, Happy Soul, Happy Money, Happy Family.
- **Relationship** : Organizing activities to strengthen good relationships in collaboration, including the Engagement Survey.
- **Support** : Implementing an evaluation system that promotes and supports the Employees to work and create good performance through the formulation of policies to train the Employees and develop the potential of the organization and formulate succession plans.
- **Growth** : Providing a clear career path, supporting the growth and career advancement of all the Employees at all levels of work.
- **Compensation** : Providing appropriate compensation and remuneration management by establishing a policy of wage and remuneration payment from appropriate work by surveying wage and compensation rates from other leading organizations in a variety of businesses so that the data obtained can be used for planning and adjusting wage and compensation strategies to suit current competitive and economic conditions.



However, to ensure that all human resources management processes are based on fair treatment of workers in accordance with the Good Corporate Governance Policies. Therefore, the Company has prepared the Good Corporate Governance Manual that incorporates business operation guidelines based on fair treatment of workers by specifying an operational framework that covers conducting business with respect and complying with human rights laws, domestic and international labour laws, requirements and related regulations on labour both at the national and international levels, such as

- Employing all the Executives and Employees, paying wages and work compensation, providing welfare and work benefits, providing opportunities in training, knowledge development, and career advancement, considering work promotion or positions, termination of employment or retirement on the basis of equal treatment, respecting human rights, treating the Employees fairly, as well as encourage the Employees to respect human dignity, not committing any act that infringes, threatens or acts against any other person, directly or indirectly, on the basis of differences in origins and also not bringing up grounds for discrimination, such as race, language, gender, age, religious belief, marital status, personal attitudes towards sexuality, disability, and preference in political parties, etc. For example, in 2022, the Company provided employment opportunities for a total of 3 persons with disabilities to perform their duties related to litigation and administrative tasks.
- Not committing or encouraging use of child labour under the age of 15 and all forms of forced labour.

- Specifying the measures on safety, occupational hygiene, and work environment that work characteristics that are likely to cause harm to both the Employees and related parties as strictly as required by laws, establishing guidelines for communicating rules, regulations, safety manuals, and safety training for the Employees, such as annual fire drills, introduction of safety equipment, as well as appointment of occupational hygiene and health working groups and work environments that play a role in formulating policies, supervision and monitoring of practices in order to maximize the efficiency of safety operations.

In order to maintain the personnel's satisfaction and commitment to the organization as well as maintaining the competent employees, the Company has established the Workplace Welfare Committee, which is in accordance with the laws of the Labour Protection Act B.E. 2541, Section 96, consisting of an 18-person committee with the authority to consult, discuss and make recommendations with employers to provide welfare to employees, examine, control and supervise provision of benefits provided by employers to employees, including giving employers comments and guidelines for providing welfare which is beneficial to employees. In 2022, the Company received matters from the Workplace Welfare Committee, such as the approval of special allowances to help with the cost of living due to the current economic situation with the rise in prices of goods, including travel expenses, which affect the Employees' overall cost of living. The assistance extends to the outsourced personnel who operates for the Company. ^[2-30]

Operating Results

Results of the Employee Engagement Survey in 2022



The Employees' engagement with the organization as a whole was at the moderate level

40%



The Employee turnover rate (Excluded retirees)

4.57%

Ratio of the General Employee Standard Salary Compared to the Domestic Minimum Salary ^[202-1]

Employee Minimum Wages (Baht/Day)	Average Minimum Wages (Baht/Day)	Salary Ratio
600	337	1.780

Remark :

- Minimum wage rates paid to operating-level employees nationwide.
- The average minimum wage rate is based on the Announcement of the Wage Commission on the minimum wage rate (No. 11), which has been declared effective from October 1, 2022.



New Employee Hiring Rates and Employee Turnover Rates ^[401-1]

	2020		2021		2022	
	Number (Person)	%	Number (Person)	%	Number (Person)	%
New Employees Hiring						
New Employees Classified by Genders						
Male	45	3.50	37	2.87	43	3.35
Female	28	2.18	45	3.50	60	4.67
New Employees Classified by Age Groups						
20 - < 30 Years	58	4.15	61	4.74	70	5.45
30 - 50 Years	15	1.17	17	1.32	31	2.42
> 50 Years	-	-	4	0.31	2	0.16
New Employees Classified by Regions (or Operational Areas)						
Head Office	29	2.26	39	3.03	71	5.53
Bangkok and Vicinity	16	1.24	8	0.62	9	0.70
Northern Region	4	0.31	3	0.23	7	0.55
Central Region	2	0.16	10	0.78	3	0.24
Northeastern Region	9	0.70	9	0.70	6	0.47
Eastern Region	9	0.70	5	0.39	5	0.39
Southern Region	4	0.31	8	0.62	2	0.16
Total	73	5.68	82	6.37	103	8.02

	2020		2021		2022	
	Number (Person)	%	Number (Person)	%	Number (Person)	%
Turnover Employees						
Turnover Employees Classified by Genders						
Male	44	3.42	58	4.51	66	5.22
Female	32	2.49	27	2.10	35	17.00
Turnover Employees Classified by Age Groups						
20 - 30 Years	11	0.86	19	1.48	23	1.79
30 - 50 Years	8	0.62	13	1.01	27	2.11
> 50 Years	57	4.43	52	4.04	51	3.97
Turnover Employee Classified by Regions (or Operational Areas)						
Head Office	27	2.10	40	3.11	63	4.91
Bangkok and Vicinity	16	1.24	9	0.70	6	0.47
Northern Region	14	1.09	13	1.01	6	0.47
Central Region	6	0.47	6	0.47	10	0.78
Northeastern Region	5	0.39	5	0.39	5	0.39
Eastern Region	2	0.16	6	0.47	6	0.47
Southern Region	6	0.47	6	0.47	5	0.39
Total	76	5.91	85	6.60	101	7.86



In 2022, the Company had a total employee turnover rate of 101 persons, or 7.86 percent, increasing by 1.26 percent, compared to that of 2021. The causes of turnover were classified into three types as follows :



1) Due to retirement : 38 employees, representing

37.62%



2) Due to resignation : 59 employees, representing

58.42%



3) Due to other reasons : 4 employees, representing

3.96%

It is found that nowadays the cause of employee turnover is due to retirement, which might affect manpower management and employee retirement preparation. However, the Company has effectively developed the workforce plans covering from recruiting and hiring process, and created personnel development and retention processes in order to balance the proportion of newly hired employees, current employees, and turnover employees. This leads to work assignments, workloads and allocation of appropriate benefits.

The Company has also established a benefit management and employee retirement plan by encouraging employees to accumulate savings in the provident fund on a voluntary basis for a quality life after retirement. By the end of 2022, a total 1,255 employees participated in this program, and the savings on employee part were 111.54 million Baht, representing 56 percent, plus savings on the Company's part, another 94.72 million Baht, representing 46 percent, the total amount of savings accumulation was 206.26 million Baht. The Company has reserved sufficient funds that do not affect the cash flow. ^[201-3]

Benefits Allocated to Employees ^[401-2]

Rights/Welfares/Benefits	Full-Time Employee	Temporary Employee
Life Insurance	✓	-
Medical Expenses (Self)	✓	-
Medical Expense (Spouse, Children)	✓	-
Right to Parental Leave	✓	-
Child Tuition Fees	✓	-
Maternity Allowance	✓	-
Compensation or Retirement	✓	-
Provident Fund Contributions	✓	-
Borrowings	✓	-
Funeral Services	✓	-
Risk Factors	✓	-
Overtime and Holiday Pay	✓	-

Remark : The Company has no temporary employees in the year 2022.

Parental Leave ^[401-3]

Cases of Leave	Male	Female
• Number of eligible employees on leave to care for child.	574	711
• Number of employees exercising their right to leave to care for child.	6	-
• Number of employees who return to work after the end of the leave to care for child and continue to work for one year	6	-
• Number of employees entitled to maternity leave	-	7
• Number of employees who are entitled to maternity leave and return to work	-	7



Diversity of Employees ^[405-1]

	Classified by Gender		Classified by Age (Years)		
	Male	Female	<30	30-50	>50
Senior Management	30	26	-	7	49
Middle Management	66	61	-	30	97
Operational Officer	478	624	302	495	304
Others					

Remark : The type of employee can be adjusted according to the organization's data collection.

The Ratio of the Base Salary and Remuneration of Women to Men ^[405-2]

Operation Areas (Regions)	Base Salary and Compensation (Median)		Ratio
	Male	Female	
Headquarter	18,000.00	18,000.00	1:1
Regional offices	18,000.00	18,000.00	1:1

Guidelines for Improving Future Operations

- Development approaches derived from the results of the Employee Engagement Survey by using information to improve activities to promote employee engagement/focus on personnel as an annual plan.
- Organizational development guidelines using related tools or principles, such as leadership skill development, team building activity, process improvement, communication (Management walk around/town hall), etc.



Occupational Health and Safety

The Company prioritizes safety, occupational hygiene and working environment by implementing policies for safety, occupational hygiene and working environment. This aims to ensure safety for life, property, health and working environment which might occur to employees, organizations, and people associated with the Company including visitors, contractors, sub-contractors as well as the public which have impacts on the Company's activities. The guidelines are as follows :^[3-3]

1. Occupational safety is the first responsibility of every employee.
2. The Company will support the working conditions and safe environment improvement.
3. The Company will support and promote activities for safety activities that will raise employee awareness, such as training, incentives, public relations, safety related competitions, etc.
4. The Company will strengthen the education of employees of all levels to have more knowledge and awareness in working under safety and good occupational hygiene.
5. Supervisors at all levels must behave as a role model including leading, coaching, educating, and persuading employees to work with safety.
6. All employees must pay attention to their own safety, colleagues', as well as the Company's assets.
7. All employees must maintain cleanliness and tidiness around the working area.
8. All employees must cooperate in company's safety, occupational hygiene projects and have the rights to propose ideas on how to improve working environment and work safely.



Safety, Occupational Health and Work Environment Policies

Operational Goals



Indicators



Injury Rate

Not more than 1% of the total employees



Lost Day Injury Rate

Not more than 10 times



Lost Time Injury Rate

Not more than 10 times



Occupational Disease Rate

Not more than 1% of the total employees

Operating Guidelines and Management

The Company has implemented the safety, occupational hygiene and working environment procedures in accordance with the Occupational Safety, Health and Environment Act and the Ministerial Regulations to set standards for safety, occupational hygiene and working environment B.E. 2549 covering employees, workers, contractors, sub-contractors, and outsourced employees who are in the facilities controlled by the organization.^[403-1] The Company has designated a Safety, Occupational Health and Working Environment Committee, consisting of 8 executive committees, and 7 operational level committees, 15 in total. The committee has identified job-related hazards and assessed associated risks including considering policies, plans, regulations, and manuals, promoting and supporting workplace safety activities, continuously monitoring performance and reporting to the Board of Director's monthly.^[403-4]

The Company has established procedures for employees and workers to report job-related hazards and any at risk situation as well as situations causing injury or unwell health in the workplace, investigated job-related incidents, identified hazards and assessed risks associated with such incidents in order to determine how to solve the problems by applying a hierarchy of controls and developing the measures to improve the operations necessary for the Occupational Health and Safety Management System.



Within the process, employees, and workers can report job-related hazards and situations at risk via (1) direct supervisors (2) Safety, Occupational Health and Working Environment Committee and (3) Human Resources Department. ^[403-2]

The Company provides training and safety activities, such as advanced firefighting techniques, fire prevention and fire escape drills (head office and regional offices), occupational hygiene for all levels, and earthquake preparedness and response, including communication channels for occupational hygiene and safety information to employees and workers through updated information in the security manual, safety occupational hygiene and working environment campaign, training, public relations, and Info in the intranet. ^{[403-4] [403-5]}

Additionally, the Company also provides annual health check-ups to employees. Facilities, and activities are provided to encourage employees to stay healthy, such as ergonomics education, fitness support, fitness room, drinking water quality monitoring, physical activities through various clubs : football club, badminton club, educating on care, nutrition, diet and health, meditation room, lactation room, flexibility of working hours, including allocating an appropriate working environment by measuring air quality, humidity, temperature as well as other aspects of care that affect the employees' well-being, such as ACTIVTEK installation for air duct disinfection which can cease the growth of virus especially COVID-19, (a test result from U.S. laboratories shows that this equipment can inhibit 90 percent of virus), air exchange device with Sensor to detect fine particulate matter (pm2.5) and CO2 values for controlling external air quality, if the value exceeds the standard, the aeration system will be cut off from the outside and rinse the air conditioning system, etc. ^{[403-3] [403-6]}

Preparation of Measures and Business Continuity Plans (BCP) to Support the Covid-19 Crisis

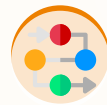
Due to the global COVID-19 crisis in early 2020, Thailand was also affected during the period from March 2020 to 2022. The Company has continuously monitored the situation and assigned the working group for Business Continuity Management (BCM) consisting of high-level executives of the Company and has set measures and prepared (BCP) to respond to The COVID-19 crisis as an urgent case, including



Announcing guidelines for employees to prevent the spread of COVID-19.



Assigning work from home proportionately according to COVID-19 situation.



Preparing the BCP Plan to determine types of essential jobs during COVID-19 pandemic.



Setting up campaigns and asking employees for cooperation in getting vaccinated against COVID-19.

1. Establishing BAM Universal Prevention and BAM Covid-19 Free Selfing.
2. Establishing operational measures during the Covid-19 pandemic by requiring all employees and outsource employees to take the Antigen Test Kit weekly on the Monday prior to entering the workplace, etc.



Designating screening stations for entering or leaving the office buildings.



Spraying disinfectant both at the Head Office and branches nationwide.



Establishing guidelines for employees in case COVID-19 is found inside office buildings.



Organizing the 2022 Annual General Meeting of Shareholders E- meeting in accordance with the Decree on Electronic Meetings B.E. 2563 for social distancing purpose.



Establishing BAM Isolation Unit at De Val Resort, Nakhon Nayok Province to accommodate COVID-19 infected employees who were in the asymptomatic or mildly symptomatic groups.



The Company has key guidelines in place to control and prevent the spread of the Covid-19 as follows :



1. Establishing guidelines for employees infected with COVID-19 guidelines for both patients and high-risk contacts (Circle 1), such as notifying supervisors, informing list of high-risk contacts, durations of symptoms observation, reporting of the Covid-19 Risk Assessment form, including regular work attendance.



2. Setting up measures for fitness facilities operation, such as temperature checks and hand washing prior to entering the facilities, distancing while exercising, cleaning exercise machines and areas at risk of repeated exposure with disinfectants or cleansers, etc.



3. Communicating and educating on how to prevent the spread of Covid-19 by broadcasting through various channels, such as Infographic via Outlook and Line BAM_HR channels.



4. Cleaning, and taking care of areas at risk of spreading the COVID-19, such as temperature checking before entering the buildings, providing hand sanitizer stations, cleaning air conditioner, spraying disinfectant on infected areas (in case employees are tested positive).



5. Adjusting flexible remote work or work from home schedule by allowing executives to manage as appropriate.



6. Despite the government's declaration of COVID-19 as a contagious disease under surveillance, the Company continues to maintain the awareness by asking the employees to ensure their safety and strictly comply with the DMHT measures.





Operating Results

Occupational-Related Injury Statistics 2022 ^[403-9]

Performance Summary		
List	Unit	2022
1. Injury Rate : IR	Number of employees per 200,000 working hours	0.00
2. Lost Time Injury Rate : LTIR	Number of employees per 200,000 working hours	0.00
3. Lost Day Injury Rate : LDIR	Number of days lost per 200,000 working hours	0.00
4. Occupational Disease Rate : ODR	Number of employees per 200,000 working hours	0.00

Remarks :

- Injury Rate : IR = (total number of all injuries x 200,000 working hours/total number of employees' working hours).
- Lost Time Injury Rate : LTIR = (total number of lost time injuries x 200,000 working hours/total number of employees' working hours).
- Lost Day Injury Rate : LDIR = (total number of lost day injuries x 200,000 working hours/total number of employees' working hours).
- Occupational Disease Rate : ODR = (total number of occupational disease injuries x 200,000 working hours/total number of employees' working hours).

Guidelines for Improving Future Operations

- Closely monitoring and identifying key risks that may affect safety, occupational hygiene and working environment to maintain the level of the outcomes as well as continuously improving and developing the safety, occupational hygiene and working environment management.
- The Company plans to the business to Pathum Thani by developing the office building in accordance with LEEDs building standards, which takes into account the landscape, usable area, ventilation and lighting within the building, heat release, and use of renewable energy (solar cells), etc., which will help promote safety, occupational hygiene and working environment of employees working in the area.

The Company, together with its business partners, organizes annual training for the Company's drivers on how to drive safely according to the law, in order to raise quality for professionalism, increase car knowledge and handle unexpected situations at hand, raise awareness of the importance of personality, build confidence to be a good, quality, happy driver and create a safety journey.





Training and Education

The Company realizes and gives priority to developing skills and knowledge and abilities for all the personnel because talent plays an important role in increasing the value of the organization in the long run in areas, such as increasing operational efficiency, building engagement with the organization, and maintaining a balanced manpower rate, reducing the Employees' turnover rate, reducing organizational costs caused by operational errors, creating a workforce with leadership and flexibility at work, being ready for future changes, as well as creating innovation, business opportunities, and competitive advantage, which leading the organization to a stable and sustainable business direction.

Operational Goals



All the Employees, representing

100%

shall be given one standard training course per person.



All the Employees, representing

100%

shall pass at least one re-skill or up-skill.

Operational and Management Guidelines

The Company gives priority employee development, which is an important strategy and goal to drive the organization to achieve its vision and mission. Therefore, the Company has specified guidelines for developing the personnel to be ready for adapting to business directions and goals under various factors that are constantly changing, such as new technologies, changing consumer behavior, as well as fierce business competition, in order to make the Employees knowledgeable, skilled and flexible, and ready to respond to changes in a timely manner through the two operational policies, consisting of



1. Education :

This policy encourages the Employees to have higher educational opportunities in related disciplines and in line with business operations by awarding 20 Master's Degree domestic and international scholarships twice a year, as well as 2 Master's Degree, international scholarships for external parties, to create opportunities for potential candidates as well as to recruit talented and high-potential personnel to participate in the work that will be a major force in the development of the organization in the future.



2. Skill and Knowledge Development :

The Company has specified training plans and seminars in accordance with business operations, as well as encouraged all the personnel to be given continuous self-development which is suitable for the groups at all levels in order to strengthen and fulfill their potentials in terms of competencies, knowledge, work management, people management, as well as promoting opportunities to grow and advance in professional roles and duties through the formulation of strategies and plans for personnel development, which includes

- An organization's competency system is a performance assessment within a framework that can help create the Employees' conceptual framework, behavior and attitude to be in line with the Company's vision, mission and strategy.
- The Management evaluates performance based on the Key Performance Indicators (KPIs) by implementing the KPI system, starting from defining a business model to converting it into an enterprise-level indicators, resulting in concrete results in terms of efficiency and effectiveness transferred to line-level indicators. Therefore, the Company's performance evaluation is in line with the direction of business operations.
- Preparation of the personnel development plan for the Employees at all levels by establishing the Training Road Map and the Employee Development Plan on the basis of Competency-Based Management with the goal of strengthening the Employees at all levels to have knowledge, ability, and skills, and increase potential to be ready for operations in order to effectively achieve the Company's goals. Also, it has established the succession and personnel development plans to support retired Executives in the future to attending various administrative courses both internally and externally.



Operating Results

The Company has allocated a budget of 82 million Baht for conducting trainings to develop the skills, knowledge and ability for the 1,285 personnel, representing 100% who participated in the re-skill or up-skill courses according to the 2022 Learning and Growth Perspective, which focuses on increasing the Employees' performance efficiency, with the main goal of giving the Employees the opportunity to develop their potential under the One Person At Least One Course Principle through various forms of training as follows : ^[404-2]



**Online self-study via BAM
Learning Hub**



**Lectures, discussion and
workshops**



On-the-job training



Public training

**The operational guidelines are as follows :**

Courses	Course Details	Target Groups
TWIST, change ways of thinking, click results	How to turn the ways of thinking when facing various situations.	Directors/Managers/Officers 6-7 (Regions)/Officers 4-7
Leadership Academy Program	Developing skills and knowledge in areas necessary for management, such as leadership, management and team management.	Managers/Deputy Managers
Strategic Coaching for High Performance	Developing leadership, understand and having guidelines for coaching staff in the team, having skills in building confidence, motivating and modifying the team's behavior with understanding.	Managers/Deputy Managers
Professional Mentor Becoming the Organization's Professional Mentor	The roles and practices as a mentor, being able to apply techniques to create an atmosphere of collaboration.	Officers 6-7
Changing for Growth	Realizing rapid changes that affect the organization and its Employee, learning how to create inspiration for making sustainable changes for themselves.	Directors/Managers/Deputy Manager/Officers 4-7
Preliminary Real Estate Valuation	Appraisal process, reviewing the approach to analyzing the real estate market as a basis of efficient operations.	Bangkok and Metropolitan Asset Development Officer 1/ Appraisal Officer
Data Analytics for Internal Auditors	Knowledge of information, analysis tools and data analysis processes for implementation, opening up new perspectives for operators and meeting the needs of rapidly changing businesses.	Corporate Governance and Operations Officer/Risk Management Officer/Internal Audit Officer Accounting Officer
Supervising compliance with the Law on the Prevention and Suppression of Money Laundering and the Law on the Prevention and Suppression of Financing of Terrorism and the Proliferation of Weapons of Mass Destruction by Financial Institutions : Asset Management Company Type.	Knowledge and understanding of the laws and practices of the AMLO, including the improved/modified ones.	Corporate Governance and Operations Officer
Governance Principles for Work Operation and Good Corporate Governance.	Principles of good corporate governance mechanism, rules and practices on good corporate governance.	Corporate Governance and Operations Officer/ Risk Management Officer
Intermediate Real estate Valuation.	Basics of valuation methods at the level of auditing property valuation reports from outsource providers to the extent that they can understand the key points in summarizing property values.	Appraisal Officer.
Land Allocation Law	Law Allocation Law	Property Development and Improvement Officer.
Risk management and internal control through information systems for new types of risk management.	Control Self - Assessment (CSA) and loss data reports, including the implementation of risk management systems.	Risk Management Officer.



Awarding the 2022 Master's degree domestic scholarships to

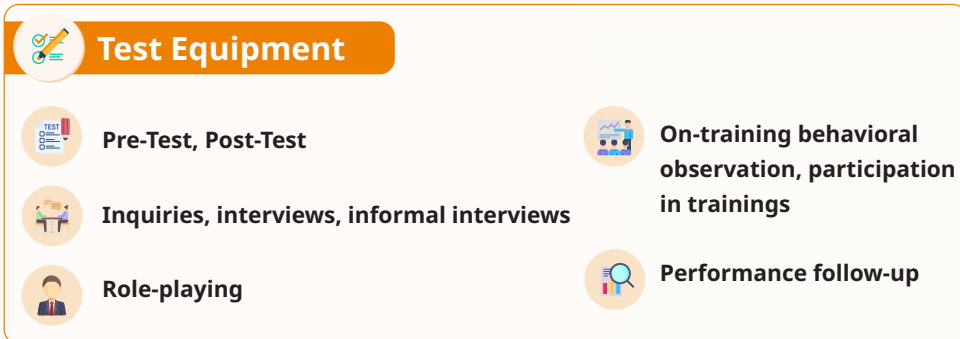
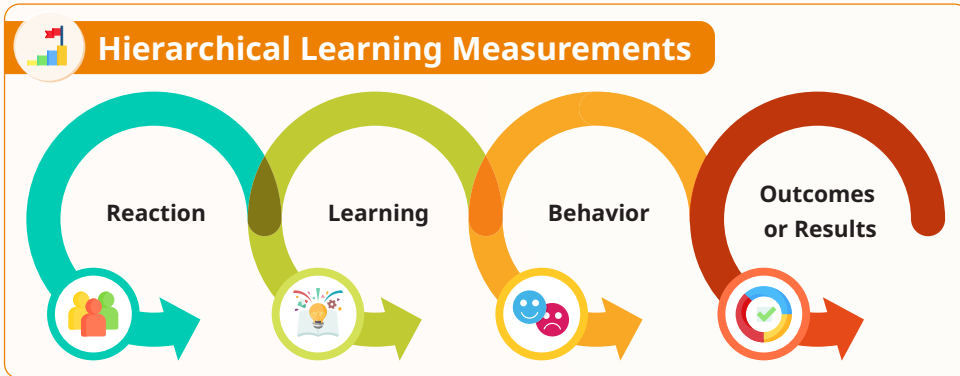
18 Employees and **1** external party.



Awarding the 2022 Master's degree international scholarships to

2 Employees and **1** external party.

However, in order to effectively develop the Company's training courses and be up-to-date in accordance with the Employees and staff's needs, the Company has established a process for evaluating the effectiveness of the courses by measuring learning hierarchically and adopting the test equipment as follows :



Since the Company has guidelines to track the results obtained through capacity development and promote the Employees' advancement, which cause benefits in various fields as follows :



1. Benefits to the employees.

- 1.1 Having skills in various fields for perform duties and responsibilities.
- 1.2 Having progress in their field of work.
- 1.3 Having various skills ready for performing higher responsibilities .



2. Benefits to the organization.

- 2.1 The performance in terms of quantity and quality has changed.
- 2.2 Economic outcomes, such as reducing costs, reducing loss or waste from production or operations, reducing accidents and reducing waste.
- 2.3 Increasing the Employees' morale through various trainings.
- 2.4 Reducing conflicts, anonymous letters, cards or complaints resulting.
- 2.5 Customer satisfaction as well as service recipients or coordinating agencies.

Schedules of Year/Employee Annual Training Average Hours ^[404-1]

Number of Average Training Hours	2021	2022**
Classified by Gender		
Male	37	41.50
Female	25	27.50
Classified by Types of Employees		
Senior Management	125	139
Middle Management	34	37
Operational Officer	25	28
Average Hours/Employee	31	34

**Classified according to the organization's contexts.

Operating Results Evaluation

The Employees' performance assessment is conducted twice a year in June and December to determine the Employees' merits and remuneration, as well as to plan and develop the personnel in the next operational cycle. There are 3 assessment topics : Key Performance Indicator (KPI), Competency Assessment, and Objectives and Key Results (OKR)/Extra assessments. The results are as follows :

Table of Regular Performance and Professional Development Audits ^[404-3]

	Number of Assessed Employees			
	KPI	Competency	OKR	Extra
Classified by Gender				
Male	574	574	12	562
Female	711	711	6	705
Classified by Types of Employees				
Senior Executive Vice President	4	4	4	-
Executive Vice President	14	14	14	-
Vice President	38	38	-	38
Managers	127	127	-	127
Deputy Manager and Officer	1,102	1,102	-	1,102

Guidelines for Improving Future Operations

Bangkok Commercial Asset Management Public Company Limited (BAM) and SCB Academy signed a memorandum of agreement on business cooperation to drive the development of digital workforce skills and design courses to drive the development of digital workforce skills to be prepared for working in the future world, in line with the Company's goal to become a data-driven organization. For this reason, the Company has formulated a roadmap to develop knowledge and enhance the skills of the Employees at all levels by preparing them for adapting in the right direction in accordance with business operations under various constantly changing factors, both new technologies and working in a different way of life. SCB Academy Group will support new types of learning, exchange innovations, develop courses to drive the development of digital skills and other courses that benefit the Company's Employees to enhance their management and work abilities. The content obtained from the design will be used as a guideline and perfectly applied to enhance success in new work and be prepared for working in the future world, with an aim to becoming a data-driven organization.





Human Rights

Dimension Operations



Local Communities

The Company gives priority on community responsibility, promote, support, assist and contribute to the improvement of the quality of life, as well as coordinate and promote communities to be self-sustainable, especially, taking into account the impact on the communities around the NPA/NPL properties, which are essential keys to create value for such properties on the basis of social responsibility principles. ^[3-3]



Operational Goals and Results

The service users' satisfaction



The goal were

90%

The operating result by

96.20%

The analysts' satisfaction



The goal were

80%

The operating result by

96%



Operational and Management Guidelines

The Company is an organization that recognizes social responsibility. In the past, social activities have been carried out continuously. Four main areas of operation, which are as follow :

1. Education : Tonkid School for Sustainable Life Project (The School of Thinkers and Sustainable Life), BAM Property Design Contest and Scholarship Programs for secondary and tertiary students (Students, Universities Students).
2. Public Health : Health Quality of Life Development Project (donates medical equipment to hospitals across the country).
3. Helping the underprivileged or those who have suffered in society : HOME & HOPE project provides housing assistance for the underprivileged in society, sports equipment donations, school supplies donations to schools in need.
4. Support other activities such as public charity and public interest, music, sports, arts, and culture and the environment.

Community Participation and Social Development

From the Company's commitment and adherence to its mission, becoming a driving force to create social activities for participation in giving concrete forms. One of our policies is to contribute to the care of the people and give back to society in all areas of the country. In addition to the policy to alleviate the suffering of customers or debtors in business, it is important as well to be aware of social responsibility, taking into the account the interests of all groups of stakeholders, along with taking part in contributing to the society, by promoting, supporting, developing, and creating projects or activities. Taking care of people both in the province where the Company's office is located and nearby. It also aims to empower executives and employees, as well as customers to understand the role of giving back to society by cultivating the power of doing good and volunteers are encouraged to participate in activities.

Operating Results

Case Study - Mida One Waste Management Project ^[413-2]

Mida One Co., Ltd. located in Tha Kham, Chachoengsao Province had operated a business in recycling industrial chemical waste from various factories prior to the revocation of the license and factory closure due to the factory released chemicals into public canals affecting the residents of the neighborhood, as well as causing air pollution from the smell of chemicals.

The Company, as the holder of vacant freeholder land, totaled approximately 12 Rai of the said property recognized the importance of the problems and urgently inspected the property that affected the environment or the communities around the factory in order to find recovery solutions. The Perfect Solutions and Consultant co., ltd. was hired as the project consultant, and S.Kanok Environmental Management Co., Ltd. had carried out the disposal of waste in the area in accordance with technical and legal principles, as well as adjusted the area to the appropriate condition to return a good environment to the community.





The management approach was divided into 3 main areas



1. Area Condition

- The project on the Company's land is 12 rai with chemical residues of more than 20,000 tons. 200 - 300 tons of waste is disposed from the area per day, and it took four months starting from January - April 2022.
- The Joint Pond Project- jointly owned by the Company and Krungthai Bank, with approximately 4,000 tons of chemical residues. It took two months to dispose waste from the area from May to June 2022.



2. Separation of up to 12 Combined Chemicals

Due to the affected area contained chemicals such as oil contaminated water, chemical solution contaminated water, water contaminated with oil, soil contaminated with chemicals and each chemical each chemical requires different disposal methods, such as using sewage system or by landfill or through Incineration process. The operators had to coordinate with nine chemical disposal companies to help with the comprehensive disposal of different chemicals in all dimensions.



3. Strong Chemical Odors both inside and beyond affected Areas and Community

The Company has installed windproof and waterproof blinds to reduce odors, and also hired consultants and environmental experts to solve, control and supervise the entire operation, including area inspection, samples analysis, attendance notification and plan communication to community leaders and inhabitants around by attending meetings with the affected residents , listening to the problems and impacts, providing information and installing a cut-out label to notify the duration of the operation to have the least impact on the community **“To return a good environment for the good health of the people of Tha Kham.”**

Guidelines for Improving Future Operations

The Company has established an investment policy on non-performing assets (NPLs) and foreclosed assets (NPAs) of the Company in order to promote efficient and responsible investment operations by considering good corporate governance and responsible factors that will have a positive impact on the Company's stakeholders as a whole.

- Consider investing in non-performing assets (NPLs) and foreclosed assets (NPAs) with caution, prudence, honesty, integrity, and maintain the interests of stakeholders.
- Consider value of the investment according to the condition and potential of the property. No compromising among buyers in accordance with the Company's anti-corruption policy.
- Consider working within sustainable investment framework, taking into account environmental, social and corporate governance (ESG) issues.
- Reject any transactions that are contrary to anti-money laundering policies, the Company's terrorism financing and the proliferation of weapons of mass destruction.
- Ensure compliance with the Conflict of Interest Policy and the Policy to Prevent The Use of Insider Information for Securities Trading or Derivatives Contracts, as well as the Company's Code of Conduct.



Marketing and Labeling

The Company is committed to enhancing products and services for customers and all sectors without exploiting or causing distress to society especially increasing the proportion of the Company's online channels, which is essential for offering products with information that make online customers understand, such as property types, property prices, and other interesting promotions, etc. A major change in operations in 2022 was that the Company adopted a 360-degree visualization model for more accurate, realistic and comprehensible information. ^[3-3]

Operational Goals



The Company aims to improve the future information display with more accuracy and clarity. The goal is to increase the foreclosed property visibility through a 360-degree viewing in the BAM Virtual Store to at least 60 items by 2023 when combined with that in 2022, totaling more than 120 items. This will allow customers to have more detailed and complete access to foreclosed properties in the future.

Operational and Management Guidelines

The Company has assigned a supervisory body responsible for providing accurate, complete, adequate, and timely information about products and services, without providing exaggerating or misleading information about quality, price and conditions of products and services. The Company has a mechanism for monitoring and evaluating products and services delivery on a regular basis to improve and develop better customer response.

Moreover, the Company also provides information to customer through online channels (website, social media) and offline channels (brochures, pamphlets, signage, etc.) and customers can enquire the information through Call Center, which provides complete and accurate information, including communicating to employees to provide fair and thorough service as well as after-sales services in accordance with the management principles of providing fair services to customers (Market Conduct). For example, property information and property images to be used for customer decisions have been rechecked and reviewed to ensure the accuracy, without over- dressing before released to the medias.

Operating Results

In 2022, no cases of violations of the Market Conduct Principles were found ^[417-2], and no cases of non-compliance with marketing communications were reported. ^[417-3]

Guidelines for Improving Future Operations

- The Company has established guidelines to add more details of foreclosed property information, by increasing the number of 360-degree property displays in the BAM Virtual Store continuously every year for clarity when comparing the information prior to the purchase.
- Increasing communication channels for NPL products by establishing an online debt resolving center in the BAM Virtual Store which will provide detailed product information, promotion information and recommendation on comprehensive customer debt management.



Customer Privacy

The Company has developed policies, practices and operational processes, including reducing risks and impacts on the personal data owners' rights and freedoms to be used as the guidelines used by the Company's Executives, Employees, Permanent Employees and Temporary Employees to carry out activities related to the personal data processing. In addition, the Company has appointed data protection officers to provide advice to the data controllers or data processors for each agency to perform duties as, including to monitor the personal data processing in accordance with the laws. Moreover, the Company has appointed personal data protection coordinators to provide advice to perform duties as the Company's representatives and provide information or report the possibility of a breach of personal data to the personal data protection officers as well as establishing further solutions. ^[3-3]

Operational Goals



To ensure that the Company realizes and understands the effective personal data protection in accordance with the basic principles of personal data protection, namely, the principles of necessity, proportionality and respect for the fundamental rights of the personal data owners in accordance with the Constitution and international standards.

Operational and Management Guidelines

The Company conducts a review of personal data processing activities so that all the parties can review the activities and risks of processing customers/debtors' personal data and can assess their risks and impacts of personal data protection, in order to find means to mitigate potential risks. The Company has incorporated the key concepts of personal data protection into its operations to ensure that the Company's personnel at all levels will apply the following principles to the work process from the planning to the implementation stage.

- 1. Principles of lawfulness, fairness and transparency :** The Company will process only the personal data of which the Company has a legitimate basis to support, and the Company will clearly determine how to collect and use personal data.
- 2. The principle of limitation of the scope of purposes :** The Company will process personal data only for the purposes specified and notified only at the time the Company receives personal data, unless it is processed for related purposes or is a clear legal obligation.
- 3. The principle of minimal use of data :** The Company will collect and use personal information only as necessary in order to achieve the purpose of data processing.
- 4. The principles of accuracy of information :** The Company will take appropriate action so that the personal data collected by the Company will be accurate, complete and up-to-date.
- 5. The principle of limitation of storage :** The Company will not store personal data for longer than the Company requires, unless the Company is required to store it in order to meet the standards of document storage or as required by laws.
- 6. The principle of authenticity and confidentiality :** The Company will provide appropriate technical and administrative measures to ensure that the personal information at the Company Storage is secured at the appropriate level.
- 7. The principle of accountability and verifiability :** The Company will provide a record of personal data processing activities and appropriate measures to ensure that the Company is responsible for how the personal data has been processed and demonstrate all the personal data protection principles.



[Personal Data Privacy Policy](#)



In addition, the Company communicates content and provides trainings to educate and understand about the protection of customer data to the management level and the Employees of all the departments. Data are layered in order of their confidentiality. The Company's customer data are classified into confidential and very confidential. In the event of violations and leaks of personal data, the Company will manage possible risks and impacts by inviting all the parties involved to be ready for responding, rehearsing the recovery plan, reporting and informing incidents to relevant departments.

In 2022, the Company conducted communication, provided knowledge, raised awareness and presented news about the laws on personal data protection.

1. Changes or enactment of new laws related to personal data production.
2. A summary of the key issues detected, including solutions, such as how to handle copies of ID card documents, etc.
3. Lessons learnt from events that are of interest or benefit, such as providing summary trainings to the General Management regarding how to install CCTV cameras without violating PDPA, etc.
4. Use of infographic to raise awareness of personal data protection laws.

In addition, the Company has reviewed and analyzed (Review and Gap Analysis) in the field of personal data protection by presenting to the Management Committee, the Risk Oversight Committee and the Board of Directors to acknowledge the Company's past performance and plans to continually improve the organization's operations. In addition, the Company also assigns the Personal Data Protection Support Group to continuously monitor all operations to ensure all parties are in line with company's customer privacy principles and practices.

Operating Results

The Company implements the Department's strategic plan prepared by the Personal Data Protection Support Group by formulating the Three Risk Management Strategic Plans for Personal Data Protection as follows :

1. Summarizing a Review and Gap Analysis.
2. Conducting Data Protection Impact Assessment (DPIA).
3. Summarizing the results of the Personal Data Protection Impact Assessment (DPIA).

The Personal Data Protection Support Group has completed 100% of the three plans.

Proven Complaints about Customer Privacy Violation and Loss of Customers' Data ^[418-1]

Types of Complaints	Frequencies	Number of Complaints (Times)	
		From External Parties	From Supervisory Units
Data Leaks	0	-	-
Data Theft	0	-	-
Data Loss	0	-	-
Other (Please identify)	-	-	-
Total	0	-	-

Guidelines for Improving Future Operations

The Personal Data Protection Support Group of the Risk Management Department is responsible for advising the Company's internal agencies, including the Company's contractors as personal data processors, in order to ensure that the Company's operations will comply with the Laws on Personal Data Protection and other related laws in such matters as considering a new work system or designing new operational processes related to personal data processing, issuance of any policies or procedures that may affect personal data protection.

In addition, the Company's Record of Processing or Data Inventory will be accurately, completely and regularly monitored and updated. An annual review of compliance with the laws on personal data protection will be planned by continually taking into account the risks from personal data protection.



Inclusion in Asset Management

The Company realizes the importance of low-income customers who wish to have their own houses. As a way to reduce social inequality, the Company has developed products and services easily accessed by low-income customers as follows :

Operating Goals



The number of low-income population who have their own houses increases to at least **500** customers

Operation and Management Guidelines

The Company is an organization which plays the leading roles in the revival of asset to drive the economy and society by resolving NPLs problems through fair debt compromising negotiation which helps debtors' return to economic system and NPA management. Projects and campaigns are provided to support the low-income population to buy properties in installment plan, which support economy and society through the Company's business operation.

1. Fair Debt Restructuring Process

Fair debt restructuring process : in case that the Company purchased NPLs from financial institutions, the Company will contact debtors, guarantors, pledgors, and mortgagors to inform the status of creditors of the Company and offer the debtors to negotiate with the Company in order to enter the restructuring process. In the event that the Company is unable to contact debtors, guarantors, pledgors, and mortgagors, the Company shall proceed to the court against the debtors. In general, for the incomplete debt restructuring debtors, the Company shall follow the debt restructuring process simultaneously to the judicial process in order to establish the collateral obligatory condition, with an aim to decrease the processing time to get the debt back in a short period of time by assessing the collaterals and ability of

repayment including other factors e.g., salary, occupation, business types, the existence of collateralization of repayment. Furthermore, the Company will consider other alternatives in debt restructuring process including the agreement of repayment by changing the repayment conditions e.g., extension of repayment period, the reduction of interest rate and/or principal, transfer of collaterals/secured assets and debt-to-capital conversion. The methods chosen by the Company for debt restructuring will depend upon the ability of repayment of each debtor by focusing on quickly reducing the time of receiving the cashflow from NPLs and finalizing the agreement with debtors as soon as possible. Subsequently, the Company will undertake the debt restructuring agreement with debtors to determine the repayment period, amount for repayment, repayment method, and collateral and guarantee agreements. Such debt restructuring agreement shall be reviewed and approved per its guideline. If the debtors are unable to make a repayment despite debt restructuring, the Company may further negotiate with the debtors.

2. Projects for Low-Income Population

2.1 "Sookjai Dai Baan Kuen" (Happy to Get Home Back) Project

It is a debt negotiation approach to allow debtors who have not yet been placed into receivership to reclaim their resident collateral where the principal of debt does not exceed 10.0 million Baht by choosing either one-time repayment within 90 days or installment payments within 20 years at the rate of 80% of the appraisal according to the Company's criteria.

2.2 "BAM Helps Reduce Debt for Discharge" Project

To provide opportunities for debtors who have not been placed into receivership and have no other assets to repay unsecured debts where the principal of debt does not exceed 3.0 million Baht by choosing either one-time repayment within 90 days at the rate of 10 percent of the outstanding principal or installments payments within 3 years at the rate of 15 percent of the outstanding principal and no interest.

2.3 "BAM Helps Recover Business" Project

The objective is to enable the Company's debtors, both individuals and juristic persons, who have not been placed into receivership and have no other assets to repay with the principal of debt not exceeding 20 million Baht by choosing either one-time payment within 90 days or installments payment within 10 years at the rate of 80% of the appraisal price per the Company's criteria. The projects initiated will not only support integrity debtor to be discharged or given collateral redemption but also helps the Company to generate more revenues from cash flow obtained from repayments or installment of debt restructuring. The project is also subject to other terms as specified by the Company.



2.4 Project to Assist Customers Fight Against COVID-19

The Company has issued measures to assist customers in restructuring their debts for retail customers, SMEs, and customers who purchase installment-repayment-plan properties with the Company who have been affected by the pandemic, resulting in a decrease in the repayment ability and to relieve customers suffering through 3 approaches; rough comprising suspension of principal and interest payments, suspension of principal and interest payments then paying only interest, and suspension of principal payments (paying interest only).

2.5 "Public-Price Condos by BAM" Project

The Company has selected more than 1,500 condos in Bangkok, vicinity, provincial areas and upcountry, with promotions up to 60% discounts and special discounts for customers when purchasing condos not exceeding 500,000 Baht, getting additional 10% off when purchasing condos more than 500,000 Baht up to 1 million Baht, and additional 20,000 Baht discounts on top for customers purchasing properties and transferring money within 30 days from the date of approval of the sale. Also, the customers will receive special privileges for free transfer fees up to 900,000 Baht and vouchers valued up to 100,000 Baht. In addition, customers with a limited budget or without loan approval from financial institutions can apply for installment programs with BAM at a 0% interest rate for 12 months with installments starting from 500 - 2,500 Baht per month only. Also, customers who book the properties online via website www.bam.co.th will receive vouchers worth up to 20,000 Baht, or customers who purchase through the E-Commerce platforms, both Shopee and Lazada, will receive a discount code valued up to 20,000 Baht. The project Public-Price Condos by BAM could generate sale volume of 502 transactions with a total amount of 105 million Baht, 27.87 million Baht of which was returned to the society.

2.6 Purchasing Assets in Installment Plan Projects

To provide opportunities for retail customers who do not access loans from financial institutions in the event that the approved sale price of the property does not exceed 3.0 million Baht, or installments in special cases, such as high-value NPAs, or in case the original debtor wishes to repurchase the NPAs, in order to be an alternative by giving small entrepreneurs the opportunity to buy the renovated-asset-for-sale property, creating jobs, generating income for employees/workers of small entrepreneurs to contribute to society.

Guidelines for Improving Future Operations

The Company plans to develop products and services that promote accessibility of all groups of people, including NPLs and NPAs, in order to increase the chances of restoration of non-performing assets into the economy, return good quality of life to people in the society, consisting of provision of NPAs for low-income groups to easily access properties and opportunities to own properties, such as public-price condo projects, expansion of installment plan with BAM to create opportunities for restoration of non-performing assets (NPLs) for people in society, to continue implementing the BAM Happy to Get Home Back Project. This would help customers to get their collaterals back by just paying off 80% of the appraisal.

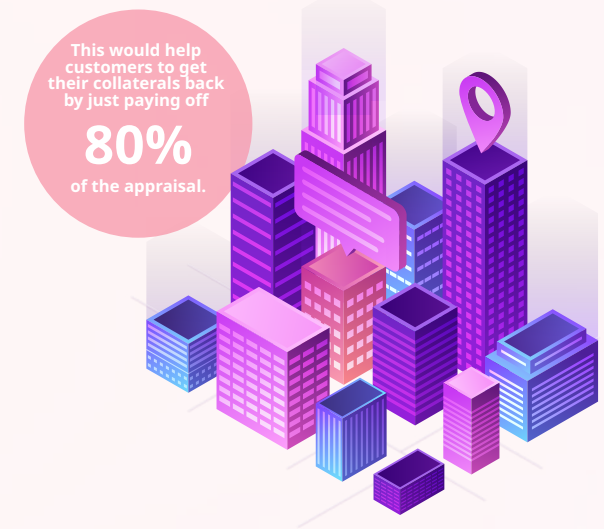
Operating Results



502 Properties were sold from the hot price condos for all by BAM project



The society was benefited from the discounts by **27.87** million Baht.





Financial Literacy

Since the Company's main business is non-performing asset management, the promotion of financial literacy is absolutely necessary. Therefore, the Company has adopted debt management practices as part of its operating procedures. This helps debtors or customers to have the opportunity to recover and become a good credit person through debt restructuring so that the debtors can get the credit as well as the collateral assets and trades back. Promoting financial literacy to people in society is an important skill that will enable people in society to access appropriate financial services, leading to an effective improvement in the quality of life. In addition, the Company has also promoted knowledge on money saving as a guideline in order to raise awareness and put into practice, which will help employees to have a better future life. ^[3-3]

Operational Goals



To provide advice on debt management to NPL customers who are willing to make a

100% debt restructuring negotiation.



To provide financial, investment and other related knowledge by

80 contents per year.



To promote savings knowledge to employees by providing two course with at least

200 employees participating.

Operational and Management Guidelines

- Solving debtors' issues and restructuring debt with debt reconciliation assistance measures which will allow the debtors to gain their housing or collateral properties back with lenient conditions.
- Relief of customers or debtors affected by COVID -19 using measures to assist debtors during the COVID-19 crisis situation.
- CONTENT EDUCATION production in social media “ **BAM THAILAND** ” to provide financial literacy, investment, etc. by 80 contents per year. This CONTENT is an educational program on Facebook and Instagram by telling a story using four or five photos, such as “Techniques for Saving Money for Buying a House or Condominium for Salary Man”, “Prohibited Behaviors if You Want to Invest in Condominium”, “Highlights of Real Estate Investment”, “What Expenses do Tenants Need to Know?”, “Advantages of Foreclosed Properties”, “What's Good for Buying Second-Hand Property”, ‘Techniques to Add Value to Your Property’, etc.

Operating Results

- Providing advice on debt management to NPL customers who are willing to make a 100% debt restructuring negotiation.
- Providing financial, investment and other related knowledge by 80 contents per year.
- 250 employees participating in Savings Training.

Guidelines for Improving Future Operations

The Company will continue to maintain the percentage of advice on debt management to NPLs customers who are willing to make a 100% debt restructuring negotiation as well as extending financial literacy to the general public by setting a target of not less than 200 employees and promoting savings knowledge among 250 employees.





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Social Development Activities



[Corporate Social Responsibility Policy](#)

Corporate Social Responsibility Policy

From the commitment and adherence to the Company's mission, it has become a driving force to create activities for society to participate in giving in a concrete and sustainable manner. In 2022, the Company allocated CSR budgets for participation in community service activity in order to achieve its goals, consisting of 4 main aspects.









1. Educational Aspect

1.1 Tonkit School for Sustainable Life

The purpose of this project was to support students to be able to learn from their own experiences in farming, such as growing organic vegetables, raising chickens for eggs and knowing how to turn the farm products to proper nutrition and sufficiently decent lunch. This also helps promote good health, cultivate culture for activity participation, manage their spare time, and encourage responsibility on how to work together. The project was organized at 5 schools, namely, Ban Thong Kung School in Samut Prakarn Province, Wattossatis School in Pathum Thani Province, Ban Dong Ket School in Nakhon Pathom Province, Siriwang Wittayakarn School, in Bangkok and Somboonsart Phatthana School in Nonthaburi Province. The total budget spent was 500,000 Baht.





Siriwang Wittayakarn School

Preparing 400 square wahs of agricultural plots.

-  **Growing a total of 11 types of vegetables which are :** Lime, Dok Khae, Yellow Berried Nightshade (Thai Eggplant), Long Eggplant, Climbing Wattle (Cha-om), Chilies, Morning Glory, Bok Choy, Kale, Chinese Cabbage, Yard Long Bean.
-  **Building one mushroom nursery :** Sajor-Caju (Bhutan Mushroom).
-  **Raising 16 laying hens :** Thai Native Chicken, Bantam Chicken (Kai Jae).
-  **Building one catfish pond.**





Wattossatis School

Preparing 150 square wahs of agricultural plots.

-  **Growing total of 20 types of vegetables which are :** Dok Khae, Eggplant, Climbing Wattle (Cha-om), Morning Glory, Bok Choy, Kale, Chinese Cabbage, Yard Long Bean, Salad Vegetables, Chinese Okra, Pumpkin, Holy Basil, Sweet Basil, Lemongrass, Galangal, Kaffir Lime, Watercress, Betel Leaves, Chilies.
-  **Building one mushroom nursery :** Fairy Ring Mushroom.
-  **Digging one catfish pond.**
-  **Building a composting fertilizer plant shed.**







Ban Thong Kung School

Preparing 100 square wahs of agricultural plots.

-  **Growing a total of 5 types of vegetables which are :** Holy Basil, Chilies, Sweet Basil, Yellow Berried Nightshade (Thai Eggplant), Lemongrass.
-  **Building one mushroom nursery :** Fairy Ring Mushroom.
-  **Building one Java Barb (Ta Pian Fish) pond.**
-  **Building one composting fertilizer plant shed.**







Ban Dong Ket School

Preparing 100 square wahs of agricultural plots.

-  **Growing a total of 5 types of vegetables which are :** Morning Glory, Chinese Cabbages, Kale, Salad Vegetables, Chilies.
-  **Building one mushroom nursery.**
-  **Raising 20 laying hens.**
-  **Building one catfish pond with 300 catfish.**
-  **Building one earthworm house.**
-  **Building one bio-fermentation plant shed.**

Somboonsart Phatthana School

Preparing 600 square wahs of agricultural plots.

-  **Growing a total of 18 types of vegetables which are :** Dok Khae, Eggplant, Climbing Wattles, Morning Glory, Kale, Chinese Cabbages, Yard Long Bean, Salad Vegetables, Chinese Okra, Pumpkin
-  **Building one mushroom nursery :** Fairy Ring Mushroom, Oyster Mushroom.
-  **Building one rai of fish pond :** Snake-Head Fish.
-  **Building one earthworm house.**
-  **Building one composting fertilizer plant shed.**
-  **Building one bio-fermentation plant shed.**





1.2 Scholarship Awarding Projects

- Awarding scholarship to secondary school students (years 1 – 6) at 8 schools, 5,000 Baht each, 40 scholarships and 200,000 Baht in total.
- Awarding scholarship to higher education students (universities students) at 10 universities, 20,000 Baht each, 200,000 Baht in total. The Company aims to create educational equality, develop the potential of school children and further develop society and the nation.



The 8 education institutions participated in the Matthayom 1-6 Project, each of which was granted 5 scholarships worth 5,000 baht each, 40 scholarships in total, worth 200,000 baht in total.

- | | |
|--------------------------------|---|
| 1. Wat Suthiwaram School | 5. Nonsiwitthaya School |
| 2. Satri Si Suriyothai School | 6. Debsirin School |
| 3. Chinorot Witthayalai School | 7. Traimitwitthayalai School |
| 4. Saipanya School | 8. Triam Udomsuksa Pattanakarn Yannawate School |



The 10 higher educational institutions participated, each of which was granted 1 scholarship worth 20,000 baht each, 10 scholarships in total, worth 200,000 baht in total.

- | | |
|--------------------------------|---|
| 1. Chulalongkorn University | 6. King Mongkut's University of Technology Thonburi |
| 2. Thammasat University | 7. King Mongkut's University of Technology North Bangkok (KMUTNB) |
| 3. Srinakharinwirot University | 8. Silpakorn University |
| 4. Kasetsart University | 9. King Mongkut's Institute of Technology Ladkrabang |
| 5. Suan Dusit University | 10. Mahidol University |



Objectives

1. To create educational equity
2. To develop the potential of schoolchildren for the further development of society and the nation.



Scholarship Granting Schedule.

Scholarship ceremony held on November 23, 2022.



2. Public Health Aspect

2.1 Medical Supplies Donation Project

for needy government hospitals all over the country, 10 hospitals per year in total (7 regional hospitals and 3 hospitals in Bangkok and Vicinity). Because a large of number of patients used their services, the problems of inadequate medical supplies arise. For this reason, the Company has established a policy to help, take care of the health of people in society, and support public health services by donating money for purchasing medical supplies that are necessary and most up-to-dated with technologies to enhance the practices of doctors and nurses.

Financial donation to purchase medical supplies is provided for the following hospitals :

- Tha Kham Tambon Health Promotion Hospital, Chachoengsao Province.
- Mae Phrik Hospital, Lampang Province.
- Khlong Khlung Hospital, Kamphaeng Phet Province.
- Khlong Toom Hospital, Nakhon Pathom Province.
- Bang Bua Thong Hospital, Nonthaburi Province.
- Buriram Hospital, Buriram Province.
- Surat Thani Hospital, Surat Thani Province.
- Srinagarind Panya Nandha Bhikkhu Hospital, Phattalung Province.
- Bangkhunthian Geriatric Hospital, Bangkok.
- Lersin Hospital, Bangkok.





3. The Underprivileged and Social Victims Relief Aspect

3.1 HOME & HOPE Project.

This project helps provide housing to the underprivileged and those suffering from social problems by giving financial support to build house to the underprivileged in Chachoengsao, Khon Kaen, Saraburi, and Prachuab Kirikhan Provinces in order to solve housing issues, help the underprivileged and those affected by lack of housing so that they can find their own stable, safe, hygienic housing for better living, and sustainability society.



3.2 Providing Sports Equipment Support.

This program aims to provide support in buying school supplies to schools in short of instructional media. The Company recognizes the importance of youth as the future of the nation; thus, it organizes donations of sports equipment and provides school supplies to various schools annually so as to promote the development of both knowledge and health, as well as spending free time spending in sports, and exercise to become healthy.

- Ban Tat PhuWong School, Sakon Nakhon Province.
- Ban Khao Phra School, Phichit Province.



4. Other Activities

4.1 Public Charity and Public Interest.

This activity aims to help develop the school's operations, government agencies, institutions, foundations, or shelter homes.



- Giving outdoor exercise equipment and children's rides and devices to Kwan Wiang village community, to promote the quality of life and well-being of people in the community sustainably.



- Giving outdoor exercise equipment and children's rides and devices to Kwan Wiang village community, to promote the quality of life and well-being of people in the community sustainably.



- Donation to Rajavithi Hospital on the 22nd anniversary of E Finance Thai journalism.

- Contributing to Public Debt Welfare Fund on the 20th anniversary of the Public Debt Management Office establishment day.

Aiming to promote the quality of life of the underprivileged and disabled in a sustainable manner.

- Joining Thot Pha Pa Ceremony for the blind at the School for Education for Blind Children with Multiple Disabilities, Cha-Am, Phetburi Province.
- Supporting Dok Kaew Kalaya Sales on the 2022, 53th National Day of Disabled Persons of the National Council on Social Welfare of Thailand, under the royal patronage.
- Financial Contribution for education of the disabled children, the Redemptorist Foundation for People with Disabilities, Chonburi Province.
- Co-Hosting the Grand Charity Thod Pha Pa Ceremony to improve the quality of life for people with disabilities of the Universal Foundation for Persons With Disabilities.

4.2 Music Activities

Promoting musical activities for Thai music conservation, sustainably cultivate art and culture heritage of indigenous music performance, as well as encouraging young people to spend their free time wisely and be able to express their creativity.

- Supporting the procurement of Thai musical instruments, instructional media, Ban Mae Tulao School, Sukhothai.
- Sponsoring the 13th Northeastern Folk Band Championship Contest (Pong Lang), Moon Mang Luang Pu Chob Thansamo School, Loei Province.

4.3 Sports Activities

The Company supports sports activities seeing that it is one of the sustainable social development guidelines to strengthen life quality both physically and mentally. It is believed that Sports can naturally develops quality of performance, ethics and moral.



- Supporting Bowling Competitions Charity, Faculty of Science, Chulalongkorn University.

4.4 Religious, Art and Cultural Activities

The Company recognizes the importance of promoting of Buddhist services, supporting art and conserving traditions for a creative and sustainable society.



- Organizing Tricycle Candle Procession and Thod Pha Pa Ceremony at Wat Don Manora, Samut Songkram Province for building the temple wall.

- Supporting the Art for Mankind Project of the Art for Man Foundation, Bangkok
- Co-Hosted Bangkok King Prajadhipok's Institute's the Royal Kathin at Wat Phra That Hariphunchai Woramahavihan, Lamphun Province.
- Joining The Administrative Court of Thailand's 2022 Royal Kathin Ceremony at Wat Bang Phai.
- Multiple-Hosting Thod Pha Pa Ceremony at Wat Nong Phue (Kerng) Nong Ruea District Khon Kaen Province.

4.5 Environmental Activities

The Company realizes this activity as part of reducing energy consumption and supporting the use of clean energy that reduces global warming.



- Giving 20,000 Baht to support "Our Khung Bang Krachao" for buying electric tricycles to help manage the environment within Khung Bang KraChao, Wat Chack Daeng, Samut Prakarn.



Environmental, Social, and Governance Non-Performing Asset Development Projects

The Company is committed to being the key organization to revive assets to help drive sustainable growth of Thai economy and society. It aims to be an importance tool in managing non-performing assets to help debtors and help solving financial institution problems by revitalizing the real estate business, developing foreclosed properties to their potential. For that matter, the Company has implemented projects under the concept of **“Sustainable Development (ESG-NPA)”**



based on ESG (Environment Social Governance) guidelines which are environmental stewardship, social responsibility, and good corporate governance to conduct business towards sustainability. The Company has developed its foreclosed properties (NPAs) for a mutual benefit between the Company and surrounding communities, both for beautiful scenery as well as adding value to its properties. In addition, apart from adding value to economy, these projects also help promote more income to the community, and create a nature-conservative attractions for tourists and the public. The Company has organized a total of 7 development projects for its foreclosed properties which are



Project : Driving Business towards Sustainability (ESG) “Easy Green Fin by BAM”

By Lower Northern Region Asset Development Division



Project : Driving Business towards Sustainability (ESG) “BAM Flower @Pang yang”

By Upper Northern Region Asset Development Division



Project : Driving Business towards Sustainability (ESG) “Plant with Love, Protect Soil, Sustainable Community”

By Northeastern Region Asset Development Division



Project : Driving Business towards Sustainability, Development of Foreclosed Properties, to promote tourism in Chachoengsao Province

By Eastern Region Asset Development Division



Project : Khok-Nong-Na Model, Ang Thong Province

By Central Region Asset Development Division



Project : Driving Business towards Sustainability, Development of Foreclosed Properties to promote tourism in Prachuap Khiri Khan Province

By Upper Southern Region Asset Development Division

Project : Driving Business towards Sustainability (ESG) "Plook Ruck Puck Tawan" at Phattalung Province

By Lower Southern Region Asset Development Division



Bam

Part 7 GRI Content Index





GRI Content Index

Statement of use : Bangkok Commercial Asset Management has reported in accordance with the GRI Standards for the period from 1 January 2022 to 31 December 2022.

GRI 1 used : GRI 1: Foundation 2021

Applicable GRI -

Sector Standard(s)

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
General disclosures							
GRI 2 : General Disclosures 2021	2-1 Organizational details	SD 9					
	2-2 Entities included in the organization's sustainability reporting	Only BAM (excluding associate & subsidiary company)					
	2-3 Reporting period, frequency and contact point	SD 39					
	2-4 Restatements of information	No any restatements					
	2-5 External assurance	No external assurance					
	2-6 Activities, value chain and other business relationships	SD 12 – 14					
	2-7 Employees	SD 15					
	2-8 Workers who are not employees	SD 15					

A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.



GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
GRI 2 : General Disclosures 2021	2-9 Governance structure and composition	SD 24 - 25					
	2-10 Nomination and selection of the highest governance body	AR - Guideline 3.3 Nomination and appointment of members and chairman of the Board of Directors					
	2-11 Chair of the highest governance body	AR – Board of Directors & Management Team					
	2-12 Role of the highest governance body in overseeing the management of impacts	SD 24					
	2-13 Delegation of responsibility for managing impacts	SD 24					
	2-14 Role of the highest governance body in sustainability reporting	SD 24, 40					
	2-15 Conflicts of interest	SD 31 - 32					
	2-16 Communication of critical concerns	SD 20					
	2-17 Collective knowledge of the highest governance body	SD 26 - 29					



GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
GRI 2 : General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	SD 30					
	2-19 Remuneration policies	AR - Guideline 3.4 Directors' remuneration, Top executive remuneration policy					
	2-20 Process to determine remuneration	AR - The Nomination and Remuneration Committee					
	2-21 Annual total compensation ratio		All Disclosures under 2-21	Confidential	The confidential information is 'Annual total compensation for the organization's highest paid-individual'		
	2-22 Statement on sustainable development strategy	SD 6-7					
	2-23 Policy commitments	SD 17 – 19					
	2-24 Embedding policy commitments	SD 19					
	2-25 Processes to remediate negative impacts	SD 20					
	2-26 Mechanisms for seeking advice and raising concerns	SD 20					
	2-27 Compliance with laws and regulations	SD 22					



GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
GRI 2 : General Disclosures 2021	2-28 Membership associations	SD 22					
	2-29 Approach to stakeholder engagement	SD 33 - 37					
	2-30 Collective bargaining agreements	SD 88					
GRI 3 : Material Topics 2021	3-1 Process to determine material topics	SD 39 - 40	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.				
	3-2 List of material topics	SD 41					
Economic Performance							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 51 – 52					
GRI 201 : Economic Performance 2016	201-1 Direct economic value generated and distributed	SD 54					SDG Target 8.1/8.2/9.1/9.4/9.5
Anti-Corruption							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 57					
GRI 205 : Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	SD 58					SDG Target 16.5
	205-2 Communication and training about anti-corruption policies and procedures	SD 58 – 59					SDG Target 16.5
	205-3 Confirmed incidents of corruption and actions taken	SD 60					SDG Target 16.5



GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
Risk Management							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 64 - 70					
Supply Chain Management							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 61 - 63					
Energy							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 72 - 77					
GRI 302 : Energy	302-1 Energy consumption within the organization	SD 78					SDG Target 7.2/7.3/8.4/12.2/13.1
	302-2 Energy consumption outside of the organization		All disclosures under 302-2	Information unavailable	BAM will collect information for this disclosures and report within next 3 years		SDG Target 7.2/7.3/8.4/12.2/13.1
	302-3 Energy intensity	SD 78					SDG Target 7.3/8.4/12.2/13.1
	302-4 Reduction of energy consumption	SD 78					SDG Target 7.3/8.4/12.2/13.1
	302-5 Reductions in energy requirements of products and services			All disclosures under 302-5	Not applicable	BAM's core business are focusing on asset management which not relate in this disclosure	



GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
Emission							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 72 – 77					
GRI 305 : Emission	305-1 Direct (Scope 1) GHG emissions	SD 79					SDG Target 3.9/12.4 /13.1/14.3/15.2
	305-2 Energy indirect (Scope 2) GHG emissions	SD 79					SDG Target 3.9/12.4 /13.1/14.3/15.2
	305-3 Other indirect (Scope 3) GHG emissions	SD 79					SDG Target 3.9/12.4 /13.1/14.3/15.2
	305-4 GHG emissions intensity	SD 79					SDG Target 13.1/14.3/15.2
	305-5 Reduction of GHG emissions	SD 80					SDG Target 13.1/14.3/15.2
	305-6 Emissions of ozone-depleting substances (ODS)	-	All disclosures under 305-6	Not applicable	BAM's core business are focusing on asset management which not relate in this disclosure		SDG Target 3.9/12.4
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	All disclosures under 305-7	Not applicable	BAM's core business are focusing on asset management which not relate in this disclosure		SDG Target 3.9/12.4/14.3/15.2



GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
Employment							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 87 – 88					
GRI 401 : Employment	401-1 New Employee hires and employee turnover	SD 89 – 90					SDG Target 5.1/8.5/8.6/10.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	SD 90					SDG Target 3.2/5.4/8.5
	401-3 Parental leave	SD 90					SDG Target 5.1/5.4/8.5
Training and Education							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 96 – 97					
GRI 404 : Training and Education	404-1 Average hours of training per year per employee	SD 99					SDG Target 4.3/4.4/4.5/5.1/8.2/8.5/10.3
	404-2 programs for upgrading employee skills and transition assistance programs	SD 98 – 99					SDG Target 8.2/8.5
	404-3 Percentage of employees received regular performance and career development reviews	SD 100					SDG Target 5.1/8.5/10.3



GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
Diversity and Equal Opportunity							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 85, 87 - 88					
GRI 405 : Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	SD 91					SDG Target 5.1/5.5/8.5
	405-2 Ratio of basic salary and remuneration of women to men	SD 91					SDG Target 5.1/8.5/10.3
Marketing and Labeling							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 104					
GRI 417 : Marketing and Labeling	417-1 Requirements for product and service information and labeling	SD 104					SDG Target 12.8
	417-2 Incidents of non-compliance concerning product and service information and labeling	SD 104					SDG Target 16.3
	417-3 Incidents of non-compliance concerning marketing communications	SD 104					SDG Target 16.3



GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	SDG Linkage To Disclosure
			Requirement(S) Omitted	Reason	Explanation		
Customer Privacy							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 105 - 106					
GRI 418 : Customer Privacy	418-1 Substantiate complaints concerning breaches of customer privacy and losses of customer data	SD 106					SDG Target 16.3/16.10
Financial Literacy							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 107 - 108					
Financial Inclusion							
GRI 3 : Material Topics 2021	3-3 Management of material topics	SD 109					



We would like to ask for your participation in Bangkok Commercial Asset Management Public Company Limited's survey on the Sustainability Report 2022.



Thank you for your cooperation. Your comments are very helpful and essential to further improve sustainability operations and update the sustainability report of Bangkok Commercial Asset Management Public Company Limited.



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