

noble



# Live Different

be different **be noble**



**“ be different **be noble** ”**

**Be..Difference**

**Grow..Sustainably**

Over the past three decades ...Noble believes in a different identity and placed importance on design and uniqueness, and creativity in leading society to steady and sustainable growth.





## Vision

GRI 2-23

### We do not build houses, we create homes.

We set the new paradigm in property development, with our goal to enhance the living experience of each individual who become our clients. We will be uniquely modern and iconic, go above and beyond our boundaries to reach the exciting new world, and always keep reinventing ourselves to make the world a better place than it was yesterday.



## Mission

We develop our residential projects from affordable to high-end, and we will establish ourselves as Thailand's top property developer in the international market.

### We surprise our clients with unexpected design and

uniqueness with the highest quality that brings them a sense of pride to be proud members of Noble community.

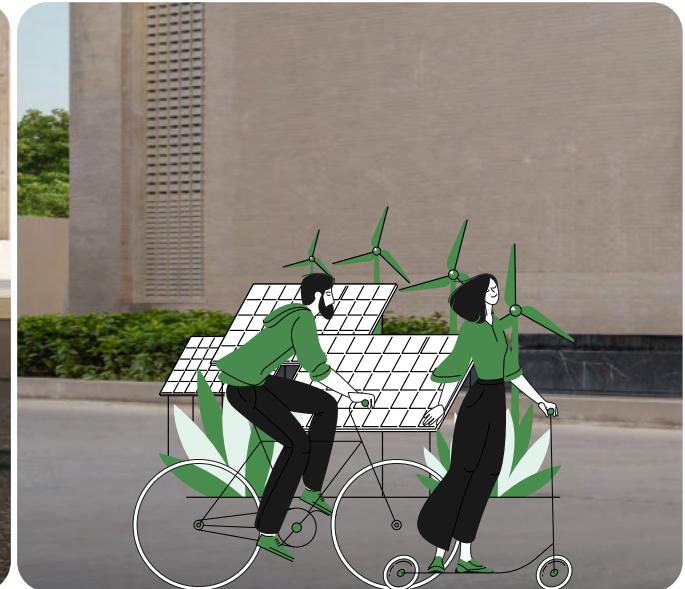
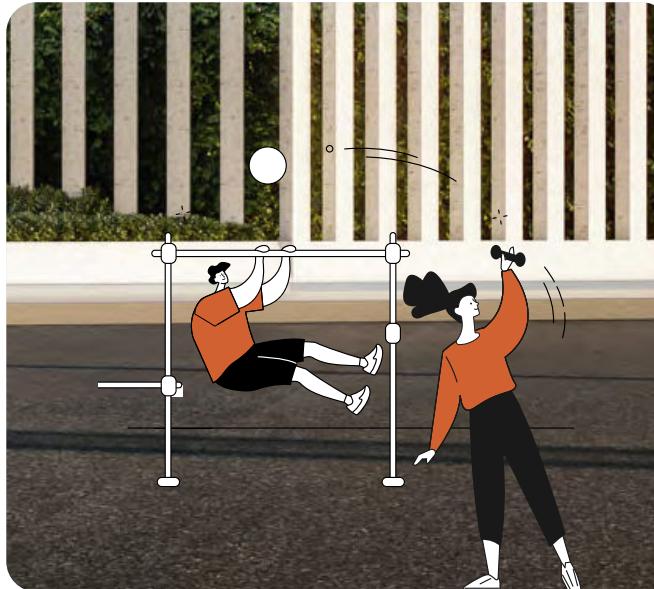
### We treat and take care of our employees as our own family.

We listen to their voice and ideas. We empower them to be both outstanding team leaders and strongest team players. They will be incentivized as they are also Noble's owners.

### We deal with our stakeholders with fairness and openness.

We also conduct ourselves with the best practice of corporate governance and social responsibility.

# Live Different



## FOR A BETTER **EXPERIENCE**

Inspiring both ideas and perspectives in every aspect sustainable urban living

## FOR A BETTER **SOCIETY**

Supporting all differences in society, sparkling inspiration, providing opportunities, and raising awareness of being a “giver” to change for the better

## FOR A BETTER **ENVIRONMENT**

Initiating eco-friendly activities and creating innovative projects that maximize the use of resources for the optimum benefits to achieve environmental sustainability

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# General Disclosure

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# Message from Chairman and Co-Chief Executive Officer

GRI 2-14, GRI 2-22, GRI 201-1, GRI 203-1, GRI 203-2

**“Noble was honored with the Commended Sustainability Award at the SET Awards and was recognized as a Sustainable Stock under the SET ESG Ratings 2024, achieving the highest rating of ‘AAA’ and has maintained this sustainable stock status for three consecutive years.”**

Noble Development Public Company Limited is committed to conducting business in accordance with the development guidelines based on good corporate governance, stakeholder engagement and risk management inside and outside of the organization, covering economic, social, and environmental dimensions to support sustainable business growth in line with the Company's vision and mission.

In 2024, the Company continued to advance its sustainability initiatives, establishing goal and target, strategies, action plans, and performance evaluations across all dimensions of the organization. These efforts are aligned with the United Nations Sustainable Development Goals (SDGs) and emphasize the active participation of the Board of Directors, executives, and employees in fostering best practices that promote sustainable organizational growth while minimizing negative impacts on communities,

society, and the environment. The Company revised its Human Rights Policy to ensure it encompasses all stakeholder groups and continued to promote innovation in residential development, placing emphasis on design standards and environmental impact considerations. Appropriate technologies were applied to enhance economic value. As a result in 2024, the Nue Riverest Ratburana project received the Asia Pacific Property Awards 2023-2024 for Residential High-Rise Architecture, recognizing its focus on sustainable living through energy-efficient design, green spaces that help mitigate urban heat, use of eco-friendly materials, and effective energy management systems.

The Company has set a target to reduce greenhouse gas (GHG) emissions by 1,500,000 kgCO<sub>2</sub> e by 2026 in pursuit of achieving Net Zero emissions. In 2024, the Company implemented ongoing non-hazardous waste management and recycling initiatives as part of its climate action efforts. These efforts resulted in a GHG emission reduction of 3,236,103 kgCO<sub>2</sub> e for the year, bringing the cumulative reduction to 4,200,021 kgCO<sub>2</sub> e. The Company also launched initiatives to preserve biodiversity, such as the Noble Green for All 2024 reforestation project. This program engaged employees in planting 2,000 trees across 10 rai of land in Nan Province, helping to increase habitats for various plant and animal species and contributing to climate change mitigation and global warming reduction.



**Ms. Punnee Chaiyakul**  
Chairwoman of Board of Director



**Mr. Thongchai Busrapan**  
Co-Chief Executive Officer

In addition to operating with a strong focus on economic, corporate governance and environmental responsibility, the Company is dedicated to maximizing positive social and community outcomes while preventing potential negative impacts on environmental quality and public safety. Community development was supported through various projects, such as Noble Give for All, which engaged employees and business partners in cultivating community gardens to strengthen local food security and environmental stewardship. The Company provided a platform for students to showcase their potential and creativity through the Thesis Exhibition, an art exhibition now held for the second consecutive year at noble PLAY. Moreover, the Company supported small-scale entrepreneurs by providing rent-free pop-up cafe spaces to specialty coffee shops across Thailand. This initiative aimed to expand business opportunities, strengthen the development of the country's coffee industry, and contribute to meaningful and lasting positive impacts on communities and society.

The Company also places great importance on employees, who are considered key stakeholders in driving organizational progress. Preparations were made to address future challenges through organizational restructuring, talent development, application of technology to enhance efficiency, and the creation of a work environment that encourages innovation while prioritizing health and safety.

Throughout the years, the Company has remained steadfast in its commitment to sustainability under the Live Different concept. It

is a great honor that the Company's dedication to sustainability driven by the collaboration of the Board of Directors, management, employees, and all stakeholder groups has helped steer the organization toward sustainable growth. As a result of these efforts, the Company was honored this year to receive the Sustainability Awards in the Commended Sustainability Awards category at the SET Awards 2024, organized by the Stock Exchange of Thailand and Money & Banking Magazine. This recognition not only affirms the Company's success but also reflects its steady and correct direction in advancing sustainable practices. Additionally, the Company was selected as a constituent of the "Sustainable Stocks" or SET ESG Ratings for 2024, achieving the highest "AAA" rating in the Property and Construction sector by the Stock Exchange of Thailand (SET). The Company has also been included in the Sustainable Stocks (SET ESG Ratings) list for three consecutive years (2022-2024).

Finally, Noble Development Public Company Limited would like to thank shareholders, customers, financial institutions, business partners and all stakeholders for always supporting the Company's operations. The Company will strive to develop its business continuously under sustainable development guidelines that consider economic and governance, social, and environmental issues, which will lead to sustainable value chain management and development. This includes strict capital management, transparency according to corporate governance principles, and corporate responsibilities toward society, communities, and the environment to lead to sustainable business growth.

# Sustainability Highlights Year 2024

## Economic & Governance



Economic Value Retained  
**THB 1,020** Million



Employees and Executives were  
trained in the Code of Conduct and  
Anti-Corruption Policy

100%



Received a Governance Assessment  
Award rating of  
**'Excellent' (5 stars)**



Customer satisfaction Arrang  
83.7%

## Social



Total Employees  
**864** persons\*



Employee Turn Over Rate  
 **19.6%**



Average Training Hour  
**12.78** hours/person/year



Employee Engagement Score  
 **76% \*\***



HCROI **2.83** times



Volunteer Time Off **240** hours



Promoted sustainable communities  
by supporting  
**15** local entrepreneurs

Remark:

\* Total employees, including both permanent and contract staff

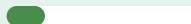
\*\*The results of the employee's engagement survey in 2023,  
conducted every two years

## Environment



Reduce in greenhouse gas emissions  
**3,236,123** kgCO<sub>2</sub>e



Electricity Consumption in offices  
decreases by  
 **12.7%**  
From 2023



Reduce General Waste  
**7,163** kg/year



**No** new construction projects  
in a nature conservation area

# Awards of Pride 2024



## SET Awards

In 2024, Noble Development Public Company Limited continued to demonstrate its strong business capabilities amid a constantly evolving and challenging environment. The Company was honored with the Commended Sustainability Awards at the SET Awards 2024, organized by the Stock Exchange of Thailand in collaboration with Money & Banking magazine. This marked the first time the Company was formally recognized for its sustainability performance, reflecting its strong commitment to driving business growth in tandem with effective sustainable development.

The Company adheres to its sustainable development approach under the concept of "Live Different," focusing on lifestyle design that respects society, communities, and the environment. This aligns with its vision of "We do not build houses, we create homes" The Company also emphasizes transparent and accountable management, considering the interests of all stakeholders. This commitment aims to enhance the quality of life for residents, create long-term organizational value, and drive sustainable growth.



## SET ESG RATINGS

The Company has been selected as "Sustainable Stocks" or SET ESG RATINGS 2024 at "AAA" level in Property Development and Construction from the Stock Exchange of Thailand and has been on the list of sustainable stocks for three consecutive years



## Corporate Governance Assessment Award

The Company received the "Excellent" 5-star Corporate Governance Assessment Award for the five consecutive year (2020-2024) from the Thai Institute of Directors (IOD).



## AGM Checklist Award

The Company received an assessment score of 100 out of 100 from the AGM Checklist for the four consecutive year (2021-2024) from the Thai Investors Association.



## Awards Winner



## BCI Asia Top 10 Developers Award 2024

The Company was honored with the "BCI Asia Top 10 Developers Award 2024" for the third consecutive year (2022-2024) by BCIA Central Company Limited. In 2024, the awarded project was Nue Riverest Ratburana, a riverside development recognized for its distinctive design that harmonizes with the natural surroundings and maximizes panoramic views of the Chao Phraya River's sweeping curve from every angle.



## Living Insider Awards 2024

The Company was recognized with the "Living Insider Awards 2024" by Living Insider Co., Ltd., receiving the "Best Exposure Condo" award for the Noble Form Thonglor project, which developed under the concept "One Form - A Singular Form of Life that Has It All," the project features a distinctive architectural design that integrates iconic architecture with urban oasis landscape elements. It includes a 1,600-square-meter garden, seamlessly connecting urban living with nature.

# About This Report

GRI 2-3, GRI 2-14

The Sustainability Report 2023 is prepared to show sustainable operational results relating to economic, social, and environmental development covered the period of January 1, 2023 to December 31, 2023 of Noble Development Public Company Limited and its subsidiary “the Company”, which has continuously published on an annual basis in accordance with the global action guidelines of the Global Reporting Initiative. The reporting framework aligned with international sustainability reporting standard (GRI Sustainability Reporting Standards) at the Core Option level. The contents of this report were framed according to the Company’s sustainable business operations and in order to distribute this report to all groups of stakeholders, the Company has disclosed the information on the website at [www.noblehome.com](http://www.noblehome.com) and will keep developing the contents of the report to be more complete in the next year.

## The Scope of This Report

The Company and its subsidiaries have established contents and reporting frameworks based on material sustainability issues in the economy, society and environment that are related to the Company's both internal and external factors that affect the stakeholders and the sustainability of the Company considering the issues that are affected by 2 dimensions (1) The impact level of each issue on the Company's business operations in terms of corporate governance/economic, society and the environment (2) The influence level of issues affecting stakeholder groups using information obtained from stakeholder engagement activities, and opinions obtained from various channels and questionnaires.

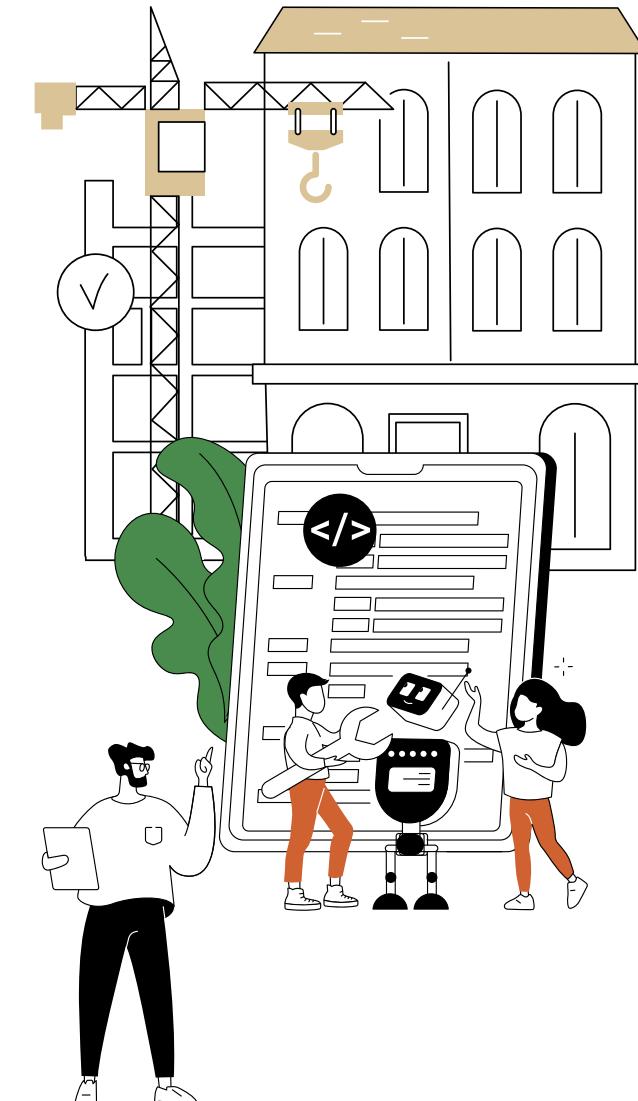
This report has been verified for the accuracy of the contents and material issues that are important to the sustainability of the Company by the data owners and the Sustainability Report Working Team as well as continually evolving to provide more reliable and complete report.

## Contact Information

GRI 2-1

### Sustainable Development Group Noble Development Public Company Limited (Head Office)

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Telephone: (66) 2251-9955



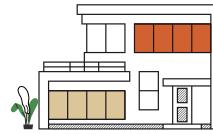
# Get to Know...Noble

GRI 2-1, GRI 2-6

## Business Overview

**79** Projects

Total Project Value  
THB 173,013 million



## Real Estate Development

The Company's main business is the development of real estate for sale. The Company develops residential projects in the form of single detached houses, condominiums, townhouses, semi-detached houses, commercial properties, and land plots. The Company's projects focus on designing for different types of lifestyles to provide options to customers who want a unique identity and want a residence that is different from the existing concepts. The Company projects emphasize prime locations near business centers equipped with amenities that add value to lifestyles.



### 1. Single Detached House

The Company has developed a total of two types of detached house projects: 1. Pre-built houses, which are houses that are ready to be moved in as an option for customers; and 2. Noble Instant houses, which are houses that are more developed compared to the pre-built houses and includes interior decorations to completely enrich the customers' lives.



### 3. Townhouse, Semi-detached House, and Commercial Property

The Company recognizes the needs of all customer groups, and so it has developed townhouse, semi-detached house, and commercial building projects to expand the market base to cover all customer groups with unique designs and functions to support every need and fulfil life with open spaces to cover and accommodate all lifestyles.



### 2. Condominium

The Company has developed a variety of projects including high-rise condominiums (eight floors or more) and low-rise condominiums (no more than eight floors) with an emphasis on prime locations near business centers, etc.



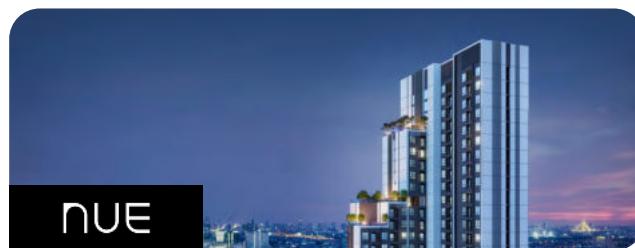
### 4. Land Plot

Land Plot allocation projects include the allocation of land plots in projects for sale. Projects provide public utilities to allow customers to add their ideas and designs to their houses according to their needs so that their houses can completely demonstrate their identity.

In addition, the Company has divided its brand groups according to different price levels according to the Company's target customers, which are as follows:



1. **“NOBLE”** brand targets products in the price range of THB 5-30 million (upper-luxury segment) up to the price range of more than THB 30 million (ultra-luxury segment), targeting middle- to upper-class customers. The highlight is that it has a unique, modern, luxurious architecture that meets the needs of residents of all ages. The brand focuses on CBD (central business district) locations or prime areas at the heart of the most desirable residential areas.



2. **“NUE or New Urban Epicenter”** brand targets products in the price range of lower than THB 5 million (premium-affordable segment) to target the new generation. The highlight is that there is a wide front room plan, emphasizing openness, airiness, comfort, and full functionality. Projects have fully organized central areas and are located at new urban epicenters along main BTS lines and extensions throughout Bangkok.

## Property Service and Asset Management

The Company is committed to becoming a leader in property services and asset care, covering the full spectrum of support before, during, and after residency. This includes maintaining property value and enhancing asset efficiency in a sustainable and continuous manner. To strengthen this objective, the Company has expanded its business to offer fully integrated services under Serv Solutions Co., Ltd., which includes the following operations:

1. Property management services for juristic person
2. Property agent for resale and rental services
3. Furniture sourcing and furnishing services
4. Fiber optic cable installation in residential projects
5. Electric vehicles (EV) charging station services to support clean energy usage
6. Solar panel installation services on the rooftops of residential developments

These business expansions aim to deliver a more comprehensive property care ecosystem, while also generating steady recurring income for the Company's business group. In 2024, the Company further expanded into the furniture business by establishing Excella Furniture Co., Ltd., specializing in the production and distribution of furniture. The business caters to the needs of residential projects, hotels, apartments, and resorts, with a focus on modern design and versatile functionality. This expansion reflects the Company's commitment to elevating real estate standards to provide more complete and comfortable living solutions. This strategic move marks an important step in strengthening the Company's capability to offer comprehensive real estate services, ensuring that it meets the diverse and evolving needs of its customers.



# Goals and Business Strategies of the Company

GRI 3-3

## 1. Expanding the real estate business to high-growth customer segments and developing related services to build a fully integrated and sustainable business model.

Increase market share by covering a wider range of pricing segments and expanding its geographical footprint beyond traditional boundaries to better meet customer needs. New business and service extensions are designed to provide comprehensive offerings and enhance the residential experience for Noble residents

## 2. Venturing into new businesses that redefine residential living through the Noble Global Community concept.

Developing real estate projects and expanding into new businesses and services that leverage its core expertise to offer lifestyle solutions aligned with the growing global trend of location-flexible living. This model enables people to live comfortably across multiple countries or cities, with every residence feeling like a primary home and contributes to positioning Thailand as a destination for sustainable living.

## 3. Business expansion through strategic partnerships with leading industry players.

Pursuing joint investment opportunities with top tier real estate partners to accelerate growth. These collaborations aim to strengthen business capabilities, leverage shared expertise, and enhance development performance.

## 4. Expanding the customer base to maintain leadership in international sales.

Maintain leadership in international sales by expanding the new customer base and strengthening the existing strong customer base in overseas markets. This strategy aims to ensure the Company's continued market leadership while developing complementary businesses and services to meet the evolving needs of international customers.

## 5. Investing in scalable businesses through an Asset-Light Model.

Pursuing investments in technology-driven and data-based businesses promote innovation, enable efficient resource use, and facilitate rapid business expansion while minimizing operating costs.

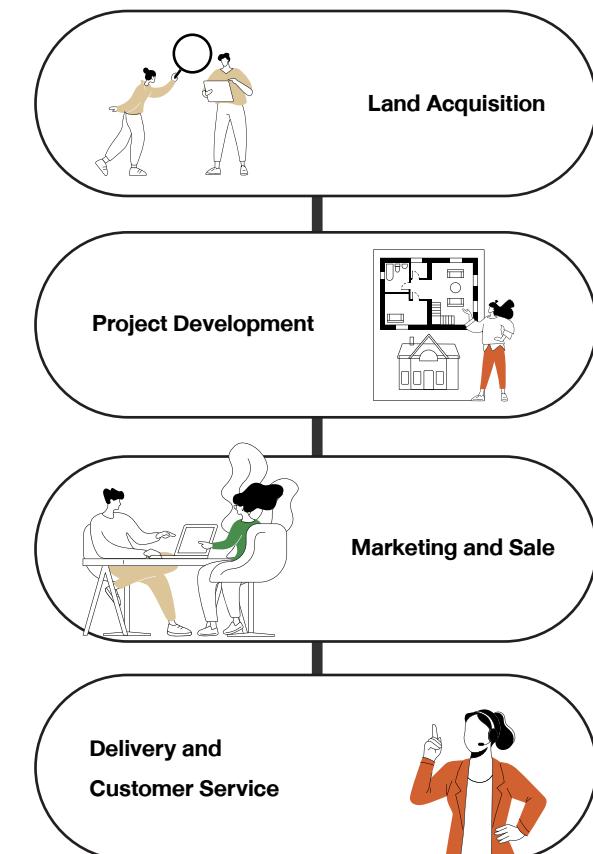
## 6. Committing to sustainable business practices.

Emphasizing sustainable residential design to ensure long-term well-being for Noble residents. It adheres to good corporate governance principles, considers the interests of all stakeholders, and promotes personal and organizational development among its executives and employees while also contributing to sustainable communities, society, and the environment.

# Value Chain Management

GRI 2-6

The Company realizes the responsibility to all groups of stakeholders in all the operational process. Therefore, the value chain management and development have been implemented as the strategy in business operation to enhance efficiency and create sustainability while taking care of the society and environment. The processes are as follows:



Value Chain	Process	Value Creation	Stakeholders
 Land Acquisition	<ul style="list-style-type: none"> <li>Select the location/find the land and study the feasibility of the project.</li> <li>Request for approval to buy the land and seek funding sources.</li> </ul>	<ul style="list-style-type: none"> <li>Establishing a vision for project development in high-potential locations to meet customer needs through thorough research and feasibility analysis. Emphasizing the importance of responsible project development that aligns with social and environmental sustainability, with a firm commitment to ensuring that no new company projects are in the nature conservation areas.</li> <li>Adhering to transparency and fairness in every step of land acquisition, as well as securing appropriate funding sources.</li> </ul>	<ul style="list-style-type: none"> <li>Landlord</li> <li>Property Agent</li> <li>Financial Institutions</li> <li>Management and Employees</li> </ul>
 Project Development	<ul style="list-style-type: none"> <li>Project design.</li> <li>Application for construction permit.</li> <li>Selection of the contractors.</li> <li>Selection of materials and equipment.</li> <li>Management of surrounding communities.</li> <li>Environmental management during construction.</li> </ul>	<ul style="list-style-type: none"> <li>Committed to developing sustainable residential project designs that enhance the quality of life for residents, with a focus on environmental responsibility by selecting energy-efficient and eco-friendly materials.</li> <li>Requesting permission to carry out various operations with the relevant authorities, ensuring compliance with applicable laws, regulations, requirements, and guidelines.</li> <li>Establishing a policy for selecting new and existing business partners, outlining a fair, transparent, and accountable process for selecting contractors and materials. The policy emphasizes the importance of choosing contractors and partners who operate with social and environmental responsibility.</li> <li>Designing prefabricated systems to reduce construction time.</li> <li>Setting targets for the use of environmentally friendly materials in the annual materials bidding process.</li> <li>Creating a "Supplier Code of Conduct" to guide business partners in operating with care and responsibility. The Company recognizes that fostering cooperation within the business chain can generate broad positive impacts and drive the Company's sustainability mission, alongside benefits for society and the environment.</li> <li>Implementing a Vendor Sustainability Assessment Survey (VAS) to evaluate the sustainability of partners, along with assessing risks associated with business partners.</li> <li>Managing contractors and those involved in the construction process to ensure activities are carried out in accordance with standards, minimizing social and environmental impacts, such as reducing effects on air, water, noise, and the environment. This also includes prioritizing the health and safety of neighboring communities that may be affected by the construction.</li> <li>Implementing communication processes and information channels to foster understanding with the surrounding community in the event of any impacts arising from the construction.</li> </ul>	<ul style="list-style-type: none"> <li>Designers</li> <li>Construction Managers</li> <li>Contractor</li> <li>Business Partners</li> <li>Customers</li> <li>Local Communities</li> <li>Government Agencies</li> <li>Management and Employees</li> </ul>
 Marketing and Sale	<ul style="list-style-type: none"> <li>Advertising and communication.</li> <li>Communication and distribution Channels.</li> <li>Building relationships with customers.</li> </ul>	<ul style="list-style-type: none"> <li>Adhering to the principles of good corporate governance in fair competition, including responsibility towards stakeholders by providing accurate and sufficient information. Respecting customer rights, fulfilling commitments made to customers, and prioritizing the protection and lawful handling of customers' personal data.</li> <li>Utilizing advertising media that is appropriate for the surrounding environment or nearby areas, ensuring that it does not pose any danger or cause negative environmental impacts.</li> <li>Committed to enhancing communication and distribution channels to facilitate customer access to accurate and comprehensive information, as well as to streamline payment processes for reservations, contract agreements, and installments.</li> <li>Developing and implementing an online project reservation system, including online payment for reservations, contract agreements, and installments, as well as issuing electronic receipts (e-Receipts) to enhance customer convenience and efficiency.</li> <li>Focusing on customer satisfaction by offering a variety of activities to foster strong relationships with customers and providing channels for feedback to enhance and improve services.</li> </ul>	<ul style="list-style-type: none"> <li>Customers</li> <li>Competitors</li> <li>Marketing Media</li> <li>Management and Employees</li> </ul>
 Delivery and Customer Service	Deliver the residence that enhances the quality of life.	<ul style="list-style-type: none"> <li>Conducting quality inspections of condominium units/houses before handover using a defect recording system to ensure efficiency and convenience for customers.</li> <li>Delivering high-quality, standard compliant residences with attention to detail in every handover process. Enhancing after-sales services through Noble Care, which provides consultation on repairs and maintenance to preserve a well-maintained environment and ensure residents' peace of mind.</li> <li>Developing the CRM Platform "Noble ID" to offer comprehensive, long-term care and services for residents.</li> <li>Providing property management services for projects, including resale and rental management, as well as furniture procurement services for residents.</li> </ul>	<ul style="list-style-type: none"> <li>Customer</li> <li>Employees</li> <li>Juristic Persons</li> <li>Competitors</li> </ul>



# Sustainable Business Structure

GRI 2-9

The Company has established a sustainable business structure under the Company's Board of Directors and sustainable development committee, specifying roles, responsibilities, and clear commitments to sustainable development. This includes two directors and one executive committee member to oversee the sustainable operation of the Company, covering governance dimensions, social dimension, and environmental dimension. It also outlines the guidelines for sustainable business development practices of the Company to align with good corporate governance principles. Additionally, the Company has designated the organization's Sustainable Development group to develop strategies and sustainability goals in line with the Company's strategic plan, as well as to advocate, monitor, and report on sustainable development performance to the Board of Directors and sustainable development committee at least once a year. The Company is committed to sustainable development and maximizing benefits for all stakeholders throughout the sustainable value chain.



# Policy and Objectives of Sustainable Development

GRI 2-23, GRI 2-24

## Sustainable Development Policy

Over the past three decades, the Company believes in a different identity and placed importance on design and uniqueness to build a house beyond a residence. The Company set the new paradigm in property development, with our goal to enhance the living experience of each individual who become our clients. The Company will be uniquely modern and iconic, go above and beyond our boundary to reach the exciting new world, and always keep reinventing ourselves to make the world a better place than it was yesterday. As a Thai company, the Company realizes the importance of conducting the business under the concept of generating revenue without exploitation and disturbance to others. At the meantime, the Company find it necessary to be socially and environmentally responsible, build trust among investors and all groups of stakeholders to lead the business, society, and environment to continually and sustainable growth.

The Company developed sustainable management policies and goals to specify the Company's sustainable development framework based on good governance, engagement from the Company's stakeholders including the organization's internal and external risks with coverage of the economic & governance dimension, social dimension, and environmental dimension in order to support sustainable growth of business operations consistent with the Company's vision and mission.

### DIFFERENT FOR A BETTER **EXPERIENCE**

The Company has the obvious guidelines to make the good entrepreneurship results on the terms with the fair and equal competition foundation under the policy on work management and capital management strictly and transparently according to good governance principles, as well as the readiness to effectively adjust the strategies to suit the changing situations.

### DIFFERENT FOR A BETTER **SOCIETY**

The Company treats all business partners fairly and transparently and realizes the importance of corporate management on the good governance and social responsibility basis as well as strives for developing the business to create a higher level of life quality for the residents and care for all stakeholders to create a better society.

### DIFFERENT FOR A BETTER **ENVIRONMENT**

The Company believes that sustainable cohabitation relies on systematic relationships, each of which has its own mechanisms that conform with the natural mechanisms to maintain the balance of the environment. With this, the Company integrates the concept of the design of green residences combined with appropriate application of technology to create innovations that meet the customer's needs and lifestyles while perfectly conserving the environment.

The Company developed the concept of "Live Different," which believes that diversity is the starting point of creative thinking. With this concept and perspective, we aim to conduct business beneficially in every aspect of urban life. We are dedicated to supporting all differences in society and creating a favourable environment to drive the organization towards sustainable prosperity for a better tomorrow.



**Sustainable Development Policy**

# Strategic Framework and Goals for Sustainable Development

GRI 2-22

The Company specified key sustainability issues including 5-year plan (2022-2026) to be consistent with business strategies and met stakeholder expectations including the United Nations Sustainable Development Goals (SDGs) in a balanced manner as follows:

## Corporate Sustainability Strategy

### LIVE DIFFERENT FOR A BETTER EXPERIENCE



#### Strategy

- Expanding the real estate business to high-growth customer segments and diversify into new businesses that redefine residential living through Noble Global Community, with the aim of establishing a fully integrated and sustainable business model.
- Emphasizing on sustainable residential design to ensure long-term well-being and quality of life for Noble residents.
- Driving revenue growth and cost reduction through the development of modern innovations.
- Operating the business in accordance with good corporate governance principles, upholding ethical conduct, compliance with laws and regulations, and considering the interests of all stakeholders.
- Implementing risk management practices that promote transparent and sustainable governance, while proactively responding to economic risks and evolving challenges.

#### Target

- Achieve a net profit of **THB 3 billion** by 2029.
- Provide management of sustainability risks in every area.
- Generate income and reduce costs by creating modern innovations.

### LIVE DIFFERENT FOR A BETTER SOCIETY



#### Strategy

- Emphasizing employee development and fostering a culture of open feedback to drive continuous improvement across the organization.
- Creating a positive work environment and promoting the health and safety of employees.
- Supporting education and fostering strong relationships with surrounding communities.
- Respecting human rights, promoting non-discrimination, and advancing equality and employment opportunities.
- Implementing comprehensive risk management practices to address social and community impacts arising from the Company's operations.

#### Target

- Achieve an Employee Engagement Score of **80%** by 2026.
- Supporting educational initiatives and strengthening community relations with surrounding neighborhoods.

### LIVE DIFFERENT FOR A BETTER ENVIRONMENT



#### Strategy

- Promoting the use of renewable energy, utilizing natural resources and energy efficiently and sustainably, reducing waste, emissions, and pollution, and encouraging reuse and recycling practices.
- Prioritizing the use of energy-efficient and environmentally friendly materials and equipment.
- Preserving biodiversity, including marine and coastal ecosystems, by ensuring that the Company's construction projects do not cause adverse environmental impacts.
- Fostering partnerships across all sectors including government, private organizations, and civil society to promote environmental stewardship and energy conservation in support of the Sustainable Development Goals (SDGs).
- Implementing risk management practices to address both short- and long-term impacts from its operations on the environment, climate change, biodiversity, and natural resources

#### Target

Towards **Net Zero** Greenhouse Gas Emissions

- Reduce total energy consumption at head office and sale offices by **5%** within 2026
- Reduce total water consumption at head office and sale offices by **5%** within 2026
- Reduce greenhouse gas emissions by **1,500,000 kgCO<sub>2</sub>e** within 2026
  - Reduce greenhouse gas emissions for the Company's activities by **1,250,000 kgCO<sub>2</sub>e**
  - Reduce CO<sub>2</sub> emissions from air pollution by **20,000 kgCO<sub>2</sub>e**
  - Reduce general waste by 10% or equivalent to **35,000 kgCO<sub>2</sub>e**
  - Reduce CO<sub>2</sub> emissions from construction site wastes by **195,000 kgCO<sub>2</sub>e**

# Key Sustainability Issues

## Assessment of Key Sustainable Development Issues

GRI 3-1

### 1. Identifying Key Issues

The Company identifies significant sustainability issues, covering economic, social and environmental issues, by considering both internal and external factors related to business operations, such as business strategy direction, risk management of the organization, related standards and requirements alongside risks and opportunities that impact business operations according to the UN SDGs and the GRI Standards, as well as considering the needs and expectations of the Company's stakeholders.

### 2. Prioritization of Key Issues

The Company considers the level of importance of the issues selected from relevant elements by categorizing key sustainability issues according to the following two factors:

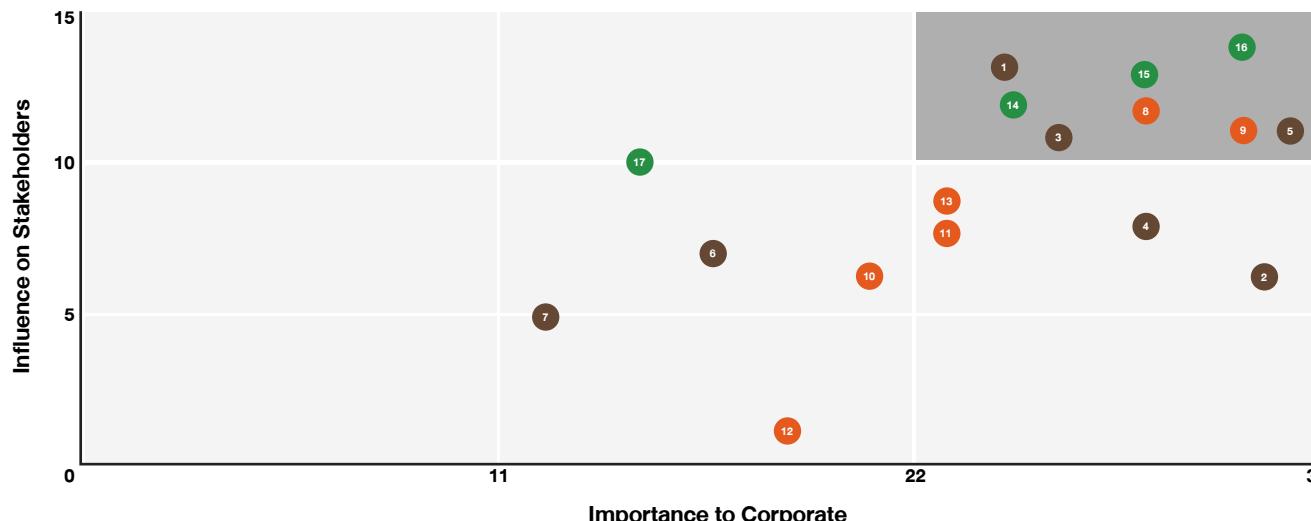
1. The impact level of each issue on the Company's business operations in terms of good governance, economics, society, and the environment.
2. The influence level of issues affecting stakeholders using information obtained from stakeholder engagement activities, and opinions obtained from various channels and questionnaires.

### 3. Verification of Key Issues

Prepare a summary of key sustainability issues and review the consistency of the assessment results with the Company's goals and strategies, as well as consistency with key issues under the GRI Standards (Core Option) section for accuracy and completeness and propose to the Sustainable Development Committee for consideration and approval of disclosure of information in various dimensions in the Company's Sustainable Development Report.

## The Result of Assessment of Key Sustainable Development Issues

GRI 3-2

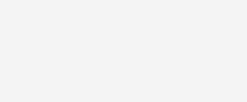
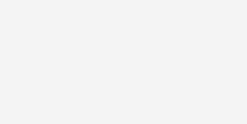


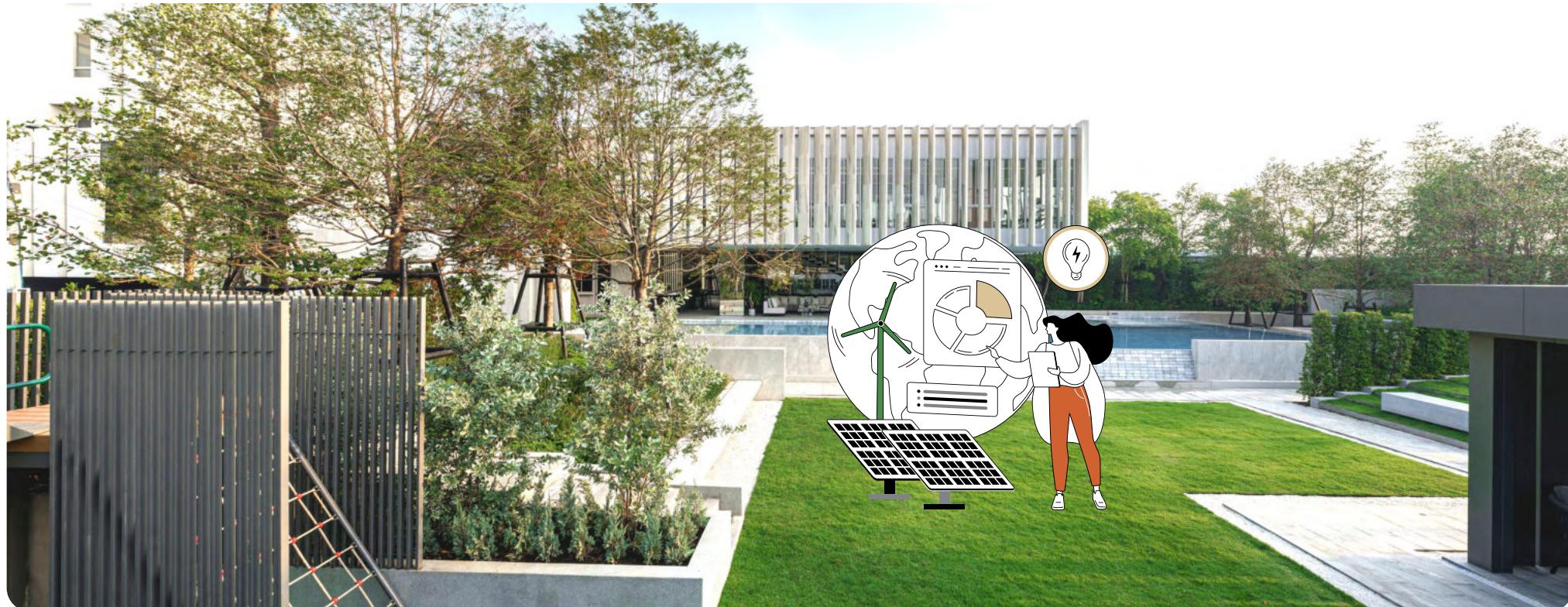
- 1 Economic Competitiveness
- 3 ESG Risk Management
- 5 Living Design Innovation
- 6 Local Communities
- 8 Human Capital Management
- 9 Waste, Water, Air Pollution
- 10 Green House Gas Management
- 11 Reduce Environmental Impacts

# Sustainability Material Issues and Scope of Impact

GRI 3-2

Sustainability Material Issues	GRI Standards	Report Boundaries		SDGs	Page
		Internal	External		
Governance	1. Economic Competitiveness	GRI 201	<ul style="list-style-type: none"> <li>• Executives &amp; Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Customers</li> <li>• Community &amp; Society</li> <li>• Government Agencies</li> <li>• Investors &amp; Shareholders</li> <li>• Suppliers &amp; Contractors</li> <li>• Creditors</li> <li>• Competitors</li> </ul>	 6-7, 27, 65, 97
	2. ESG Risk Management	GRI 2-16 GRI 205	<ul style="list-style-type: none"> <li>• Executives &amp; Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Investors &amp; Shareholders</li> <li>• Suppliers &amp; Contractors</li> <li>• Creditors</li> <li>• Government Agencies</li> </ul>	 21-25, 44-51
	3. Living Design Innovation	GRI 203	<ul style="list-style-type: none"> <li>• Executives &amp; Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Customers</li> <li>• Investors &amp; Shareholders</li> <li>• Suppliers &amp; Contractors</li> <li>• Competitors</li> </ul>	 6-7, 29-34, 87, 89
	4. Local Communities	GRI 413	<ul style="list-style-type: none"> <li>• Executives &amp; Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Customers</li> <li>• Community &amp; Society</li> <li>• Government Agencies</li> </ul>	 84-92
	5. Human Capital Management	GRI 401 GRI 403 GRI 404	<ul style="list-style-type: none"> <li>• Executives &amp; Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Customers</li> <li>• Community &amp; Society</li> <li>• Investors &amp; Shareholders</li> <li>• Suppliers &amp; Contractors</li> <li>• Competitors</li> </ul>	 64-66, 67-75, 76-78

Sustainability Material Issues	GRI Standards	Report Boundaries		SDGs	Page
		Internal	External		
6. Waste, Water, Air Pollution	GRI 303	• Executives & Employees	• Customers • Community & Society • Government Agencies		100-101, 107, 108-111
	GRI 306				
	GRI 307				
7. Green House Gas Management	GRI 302	• Executives & Employees	• Customers • Community & Society • Government Agencies		96-98, 102-107
	GRI 305				
8. Reduce environmental impacts	GRI 302	• Executives & Employees	• Customers • Community & Society • Government Agencies		100-101, 102-104, 108-112
	GRI 303				
	GRI 305				
	GRI 306				



# Stakeholder Engagement

GRI 2-16

The Company is committed to valuing the opinions of stakeholders in all groups that are directly or indirectly involved or affected by the Company's operations. This is to understand their needs, expectations, and to foster good relationships and strong cooperation. There are transparent processes in place for engaging stakeholders to align with the Company's sustainable development policy and business operation plans.

Stakeholders of the Company can be individuals, groups of individuals, or organizations within the Company's value chain, which may have significant impacts on the Company's operations, products, services, and related activities. The process of identifying the Company's stakeholder groups considers and prioritizes them based on the nature of their involvement, whether direct or indirect, in the Company's activities, as well as their influence or dependency on the Company. This prioritization helps inform the Company's business strategies and decision-making processes.

The Company has established guidelines for managing stakeholders to plan and develop positive relationships between the Company and its stakeholders. This is achieved through the following processes and steps:

**1. Identification and prioritization of stakeholders:** This involves identifying and prioritizing stakeholders based on their level of influence on the Company's operations and their level of dependency impacting the Company's operations. This includes considering economic, governance, social, and environmental factors, both internal and external to the Company.

**2. Analysis of stakeholder issues:** This involves analyzing the concerns of stakeholders by different levels of engagement based on their prioritization. This includes feedback and addressing concerns through various communication channels such as annual reports, press releases, phone calls, emails, letters, websites, social media platforms, discussions, exchanges, and surveys. This enables the Company to accurately and comprehensively access the needs and concerns of stakeholders to develop management plans accordingly.

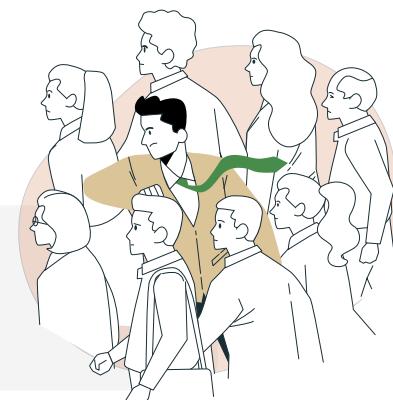
**3. Management and participation:** This involves closely and consistently reviewing activities and channels of engagement with stakeholders. This includes from development planning to implementation and communication, with a deep understanding and regular interaction with stakeholders. Operations should be responsive, addressing and resolving issues promptly or creating new pathways for mutually acceptable resolutions. Additionally, there should have channels for receiving feedback, concerns, and complaints from all stakeholder groups.

**4. Review and development:** This involves tracking and evaluating the progress of operations and reporting on stakeholder participation to the sustainable development committee. This includes examining key issues consistently each year to enable the Company to address problems directly and understand the accuracy and up to date.

**5. Communication and reporting:** This involves providing accurate and comprehensive information through channels accessible to stakeholders, such as websites, social media, and the Company's annual sustainability reports.



**Stakeholder Engagement Policy  
and Procedure**



The Company has categorized stakeholders into 8 significant groups as follows:



The Company has identified stakeholders both internally and externally within the business value chain and has created channels for collaboration with stakeholders in various groups. This is done with awareness of their interests, perspectives, and concerns on various issues. These insights are utilized as guidelines for developing operations and meeting the expectations of all stakeholders appropriately and consistently.

Stakeholders	Expectations of Stakeholders	Communication and Channels <small>GRI 2-16, GRI 2-29</small>	Summary of Performance in Responding to Stakeholder Expectations 2024 <small>GRI 2-29</small>
 Employees & Executives	<ul style="list-style-type: none"> <li>Welfare and compensation.</li> <li>Knowledge development.</li> <li>Career stability.</li> <li>Equity and Opportunity for Advancement.</li> <li>Good working environment and safety.</li> <li>Executive and employee's personal information management.</li> </ul>	<ul style="list-style-type: none"> <li>Website: <a href="http://www.noblehome.com">www.noblehome.com</a></li> <li>Email: <a href="mailto:hr@noblehome.com">hr@noblehome.com</a></li> <li>Email: <a href="mailto:cg@noblehome.com">cg@noblehome.com</a></li> <li>Intranet System</li> <li>Official Line: HR Noble</li> <li>Townhall Meeting</li> <li>Employee Engagement Survey</li> <li>Suggestion Box</li> </ul>	<ul style="list-style-type: none"> <li>Implemented a Well-being Day Policy to encourage employees to take care of their physical and mental health, as well as their families, and to contribute positively to society and the environment.</li> <li>Provided training programs for employees at all levels, including both in-house and public training sessions.</li> <li>Conducted the annual performance-based job promotion process for employees.</li> <li>Organized regular Townhall meetings to foster communication between management and employees.</li> <li>Employee engagement score for 2024 stood at 76%, reflecting a strong level of organizational commitment.</li> <li>Conducted annual safety training sessions, including the use of Automated External Defibrillators (AED), fire evacuation drills, and other safety-related training programs.</li> <li>No incidents of personal data breaches (PDPA) involving employees or executives were reported.</li> </ul>

Stakeholders	Expectations of Stakeholders	Communication and Channels <small>GRI 2-16, GRI 2-29</small>	Summary of Performance in Responding to Stakeholder Expectations 2024 <small>GRI 2-29</small>
 <b>Customers</b>	<ul style="list-style-type: none"> <li>Quality products and services.</li> <li>Communication Product. Information and the correct service.</li> <li>Attentive and fast after-sales service.</li> <li>Communication channels that are convenient, diverse, and respond to the needs of customers completely and quickly.</li> <li>Follow-up and customer satisfaction surveys.</li> <li>Customer's personal information management.</li> </ul>	<ul style="list-style-type: none"> <li>Tel: (66) 2251-9955</li> <li>Website: <a href="http://www.noblehome.com">www.noblehome.com</a></li> <li>Email: <a href="mailto:info@noblehome.com">info@noblehome.com</a></li> <li>Email: <a href="mailto:cg@noblehome.com">cg@noblehome.com</a></li> <li>Email: <a href="mailto:CEO@noblehome.com">CEO@noblehome.com</a></li> <li>Facebook: <a href="https://www.facebook.com/NobleDevelopment">www.facebook.com/NobleDevelopment</a></li> <li>Line Application @Nobledev</li> <li>Marketing/customer activities Public relations.</li> <li>Customer satisfaction surveys</li> <li>Communication through various public relations channels such as quarterly or annual press releases.</li> </ul>	<ul style="list-style-type: none"> <li>Organized four quarterly press releases to announce the Company's financial performance.</li> <li>Conducted 20 Noble ID Workshops as part of the Company's CRM program, focusing on short-form activities designed to foster learning and holistic personal development among participants.</li> <li>Carried out the 2024 Customer Satisfaction Survey, with results used to enhance service quality and improve customer experience.</li> <li>No incidents of customer personal data breaches (PDPA) were reported during the year.</li> </ul>
 <b>Community &amp; Society</b>	<ul style="list-style-type: none"> <li>Environmental operations in accordance with various laws/regulations.</li> <li>Responsibility to community, society and environment.</li> <li>Protecting construction impacts such as noise pollution and dust.</li> <li>Various complaints be fixed quickly.</li> </ul>	<ul style="list-style-type: none"> <li>Tel: (66) 2251-9955</li> <li>Website: <a href="http://www.noblehome.com">www.noblehome.com</a></li> <li>Email: <a href="mailto:cg@noblehome.com">cg@noblehome.com</a></li> <li>Email: <a href="mailto:CEO@noblehome.com">CEO@noblehome.com</a></li> <li>Line Application @Nobledev</li> <li>Community Relations Activities</li> <li>Conducting surveys to gather feedback from the community.</li> <li>Collaborative meetings with the community</li> </ul>	<ul style="list-style-type: none"> <li>Conducting a community feedback survey to assess the impact of construction activities and implemented mitigation and preventive measures to address environmental impacts, in compliance with relevant laws and Environmental Impact Assessment (EIA) regulations.</li> <li>Supporting the use of the Noble PLAY space and providing curatorial guidance for student exhibitions free of charge, for the second consecutive year. This initiative allowed thesis exhibitions from three universities to be showcased from May 19 to July 7, 2024.</li> <li>Launched the "NOBLE GIVE FOR ALL 2024" initiative, aimed at enhancing the quality of life for communities and society. The project focused on converting unused land near Wat Phai Tan in Phaya Thai District into community vegetable gardens and a petanque practice field for youth.</li> <li>Supported the "15-Minute Garden" initiative and provided solar-powered lighting systems for the pedestrian walkway along Khlong Song Krathiam and Khlong Lam Kriang in the Lat Phrao District, benefiting local communities through improved safety and green space development.</li> <li>Launched the "NOBLE GREEN FOR ALL 2024" initiative, to support natural resource restoration through a reforestation activity in Nan Province, a key upstream watershed area of Thailand. The project aims to expand green areas, enhance biodiversity, and contribute to long-term carbon sequestration.</li> </ul>

Stakeholders	Expectations of Stakeholders	Communication and Channels <small>GRI 2-16, GRI 2-29</small>	Summary of Performance in Responding to Stakeholder Expectations 2024 <small>GRI 2-29</small>
 <b>Government Agencies</b>	<ul style="list-style-type: none"> <li>Operations in accordance with the law, requirements and regulations as specified by the government.</li> <li>Social Responsibility and environment.</li> </ul>	<ul style="list-style-type: none"> <li>Tel: (66) 2251-9955</li> <li>Website: <a href="http://www.noblehome.com">www.noblehome.com</a></li> <li>Email: <a href="mailto:cg@noblehome.com">cg@noblehome.com</a></li> <li>Email: <a href="mailto:CEO@noblehome.com">CEO@noblehome.com</a></li> <li>Line Application @Nobledev</li> <li>Communicating through various public channels such as quarterly press releases or annual press conference.</li> </ul>	<ul style="list-style-type: none"> <li>Conducted a community opinion survey regarding the impacts of construction activities. The Company also implemented corrective and preventive measures to address environmental impacts, in accordance with applicable laws and relevant Environmental Impact Assessment (EIA) regulations.</li> <li>Organized the 2024 Annual Business Plan Press Conference to communicate the Company's strategic direction and operational goals.</li> <li>Released quarterly press announcements to report the Company's financial performance and key business highlights throughout the year.</li> </ul>
 <b>Investors &amp; Shareholders</b>	<ul style="list-style-type: none"> <li>Good Rewards.</li> <li>Business is stable sustainable growth.</li> <li>Good Corporate Governance.</li> <li>Conducting business with transparency and accountability.</li> <li>Ensuring accurate, complete, and timely disclosure of information to shareholders.</li> <li>Investors and shareholder's personal information management.</li> </ul>	<ul style="list-style-type: none"> <li>Annual General Shareholders' Meeting</li> <li>Organize quarterly Opportunity Day events</li> <li>Organize roadshows both domestically and internationally.</li> <li>Arrange Analyst Meeting quarterly.</li> <li>Form 56-1 One Report of the Company</li> <li>Tel: (66) 2251-9955</li> <li>Website: <a href="http://www.noblehome.com">www.noblehome.com</a></li> <li>Email: <a href="mailto:cg@noblehome.com">cg@noblehome.com</a></li> <li>Email: <a href="mailto:CEO@noblehome.com">CEO@noblehome.com</a></li> <li>Email: <a href="mailto:ir@noblehome.com">ir@noblehome.com</a></li> <li>Email: <a href="mailto:corporate.s@noblehome.com">corporate.s@noblehome.com</a></li> <li><a href="http://www.set.or.th">www.set.or.th</a></li> </ul>	<ul style="list-style-type: none"> <li>Pay dividends for the 2024 fiscal year at the rate of 0.189 baht per share.</li> <li>No reports of complaints regarding breaches of organizational ethics, business integrity, and corporate corruption.</li> <li>Holding the Annual Shareholders' Meeting 2024.</li> <li>Organizing Opportunity Day quarterly.</li> <li>Conducting Roadshow activities within the country.</li> <li>Arrange Analyst Meeting quarterly.</li> <li>Organizing the Annual Press Conference for the 2024 Business Plan.</li> <li>Released quarterly press announcements to disclose the Company's financial performance to the public.</li> <li>No incidents of personal data breaches (PDPA) involving investors or shareholders were reported.</li> </ul>
 <b>Suppliers &amp; Contractors</b>	<ul style="list-style-type: none"> <li>Fair and equitable procurement practices.</li> <li>Collaboration in business development.</li> <li>Occupational health and safety.</li> <li>Respect for human rights.</li> </ul>	<ul style="list-style-type: none"> <li>Tel: (66) 2251-9955</li> <li>Website: <a href="http://www.noblehome.com">www.noblehome.com</a></li> <li>Email: <a href="mailto:cg@noblehome.com">cg@noblehome.com</a></li> <li>Email: <a href="mailto:CEO@noblehome.com">CEO@noblehome.com</a></li> <li>Line Application @Nobledev</li> <li>Visiting business partners' companies.</li> <li>Self-assessment and inspection of business partners' operational areas.</li> </ul>	<ul style="list-style-type: none"> <li>Communicated the Company's Business Code of Conduct for Partners to all relevant suppliers, with full disclosure published on the Company's official website.</li> <li>Conducted ESG risk assessments for suppliers and performed on-site operational audits to evaluate compliance and sustainability practices.</li> </ul>

Stakeholders	Expectations of Stakeholders	Communication and Channels <small>GRI 2-16, GRI 2-29</small>	Summary of Performance in Responding to Stakeholder Expectations 2024 <small>GRI 2-29</small>
 <b>Creditors</b>	<ul style="list-style-type: none"> <li>Repayment of debts on time.</li> <li>Strictly comply with various conditions.</li> </ul>	<ul style="list-style-type: none"> <li>Tel: (66) 2251-9955</li> <li>Website: <a href="http://www.noblehome.com">www.noblehome.com</a></li> <li>Email: <a href="mailto:cg@noblehome.com">cg@noblehome.com</a></li> <li>Email: <a href="mailto:CEO@noblehome.com">CEO@noblehome.com</a></li> <li>Line Application @Nobledev</li> <li>Communicating through various public channels such as quarterly press releases or annual press conference.</li> <li>Opportunity Day Activity</li> <li>Arrange Analyst Meeting quarterly.</li> </ul>	<ul style="list-style-type: none"> <li>The net interest-bearing debt-to-equity ratio as of the end of 2024 was 2.15 times, which remains within the financial covenant limit of 2.50 times applicable to the Company's debt instruments (loans and debentures).</li> <li>Organized quarterly Opportunity Day events.</li> <li>Arrange Analyst Meeting quarterly.</li> <li>Organizing the Annual Press Conference for the 2024 Business Plan.</li> <li>Released quarterly press announcements to disclose the Company's financial performance to the public.</li> </ul>
 <b>Competitors</b>	<ul style="list-style-type: none"> <li>Network collaboration in accordance with government guidelines.</li> <li>Meeting with industry-related organizations.</li> <li>Sustainable value creation and economic diversification.</li> </ul>	<ul style="list-style-type: none"> <li>Tel: (66) 2251-9955</li> <li>Website: <a href="http://www.noblehome.com">www.noblehome.com</a></li> <li>Email: <a href="mailto:cg@noblehome.com">cg@noblehome.com</a></li> <li>Line Application @Nobledev</li> <li>Communicating through various public channels such as quarterly press releases or annual press conference.</li> </ul>	<ul style="list-style-type: none"> <li>Organizing the Annual Press Conference for the 2024 Business Plan.</li> <li>Conducting Press Release for quarterly business performance.</li> <li>Organizing Opportunity Day quarterly.</li> <li>Organized a meeting with the Circular Economy in Construction Industry (CECI) collaborative group and participated in the 2024 CECI Steering Committee Meeting.</li> </ul>





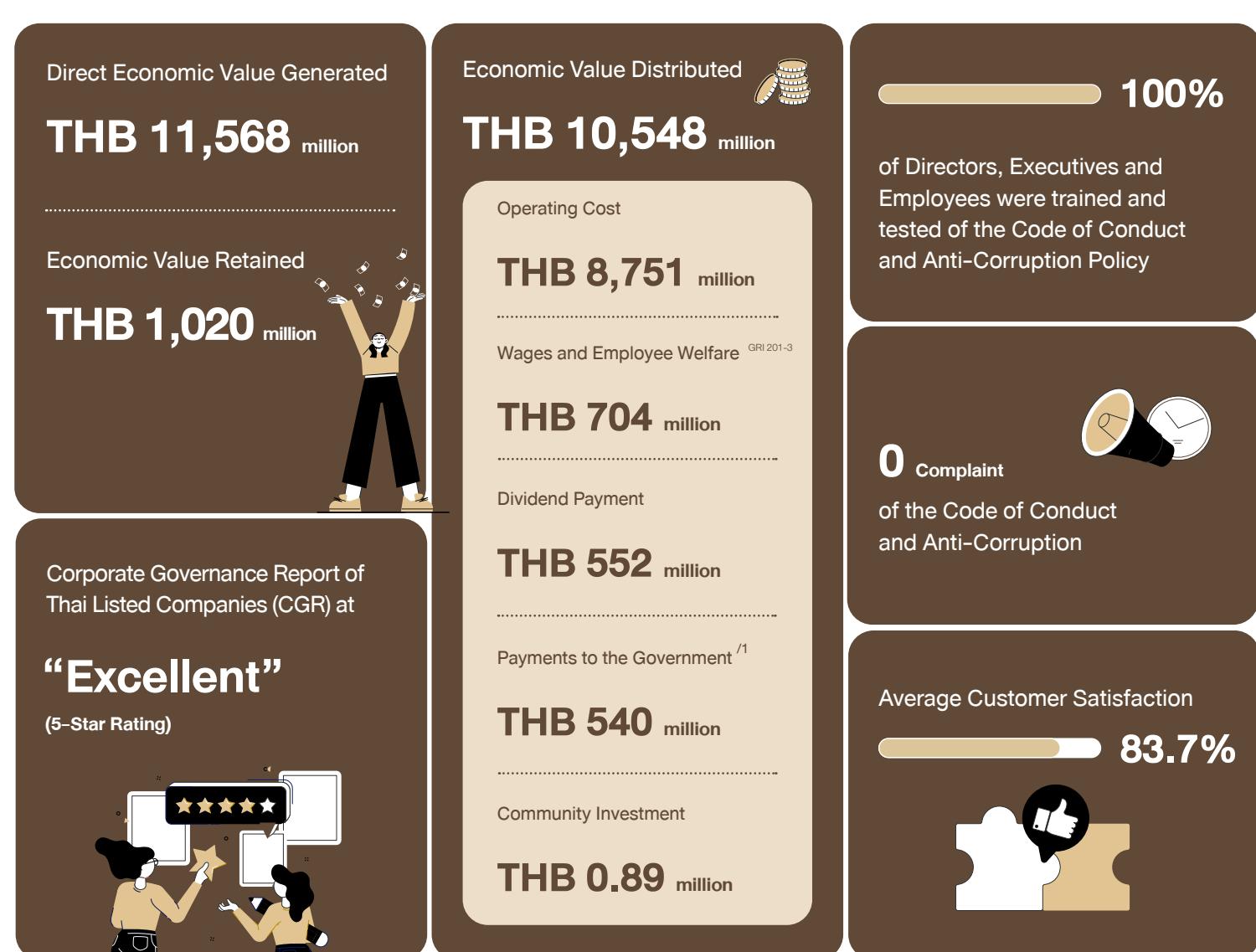
# Economic & Governance

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# Sustainable Development Growth

## Economic & Governance Performance 2024

GRI 3-3, GRI 201-1



Remarks:

<sup>/1</sup> Payments to the government consist of corporate tax, specific business tax and transfer fees.

Source: Consolidated Financial Statements for the Year 2024

## Economic Policy & Guidelines

The Company has established the policy and guidelines to ensure economic sustainability as follows:

1. Conduct the business focusing on the principles of good corporate governance, and relevant laws and rules to create transparency, reliability, and fairness to all stakeholders.
2. Focus on innovations to surprise our clients with unexpected design and uniqueness with the highest quality that bring them a sense of pride in being a member of noble community.
3. Place importance on effective management of value chain, we deal with our partners with fairness and openness focusing on fair and transparent treatment of business partners.
4. Apply economic risk management and economic crisis management in all business processes to minimize the loss of failure in achieving the Company's goals and increase opportunities to support business growth and change.



# Innovation and Technology for Sustainability

GRI 3-3, GRI 203-1, GRI 203-2

The Company has a policy to be a pioneer and leader in residential in terms of design and creativity to become a product innovation leader in the residential sector, including in providing services to offer high-quality, unique products and services while creating value coupled with social and environmental responsibility to drive sustainable growth.



**Your Home Butler, Your Life Partner**

A Total of  
**10 Services**

for a Total of  
**70 Noble Projects**

**Let's be a Member!**

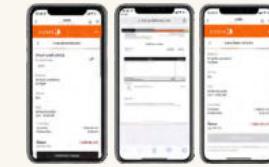
Anyone can join! Become a member of Noble ID and enjoy many exclusive benefits in just 3 easy steps!



- 01 Add Line @nobledev  
Access through the Noble ID menu
- 02 Click "Join" for register  
Fill in the information and follow the steps
- 03 Verify your identity via email  
and log in to begin using the service



- Choose your project and room.
- Click to view payment details.
- Click to view credit card fees details.



## Special experiences at every step of your lifestyle journey.

The experiences of Noblers that transform every step of your lifestyle into something extraordinary and uniquely yours.



### LIVING SOLUTION

When you *need help*



### PRIVILEGES

When you *want more*



### ACTIVITIES

When you *get bored*

"Noble ID" has been developed based on an analysis of customers' interests, preferences, and lifestyles, as well as various recommendations from residents seeking enhanced convenience and benefits in their living experience. This includes the creation of activities among customers to develop a pleasant community and a strong relationship between the Company and the customers. Customers can easily access the CRM Platform through the "Noble ID" mini-application available via the Line Official Account: @nobledev.

The Company offers comprehensive services, covering everything from pre-living to moving-in, repair requests, after-sales services, and investor services such as resale and rental management. It's like having a personal home assistant. The Contact Center manages these services to assist residents with scheduling or rescheduling services. It includes monitoring standards and services in the manner of a personal assistant, to ensure that residents live in the project areas with the utmost safety and peace of mind.

Additionally, customers can make installment payments through Noble ID for greater convenience and speed. They can also easily check payment schedules, view payment history, and download receipts instantly. After-sales services are available to facilitate contact with Noble Care staffs for consultations on renovations, repairs, and property inspections. Moreover, there are services for resale and rental management, interior design, and furniture packages.

Furthermore, the Company recognizes the diverse lifestyles of residents and has a policy to expand its partner base to enhance services and provide additional privileges. This aims to meet the needs of customers comprehensively within the "Noble ID" platform, serving as a central hub to coordinate services that cater to all aspects of living.

## Innovation and Technology for Residential

The Company recognizes the importance of external impacts on the business by emphasizing the importance of management to reduce greenhouse gas problems, both directly and indirectly, through the design of residential projects under the “Dare to Be Different, Build a Better Tomorrow” concept, which means considering environmental impacts in the ideas and creativity in order to design living spaces from architectural concepts that adopt appropriate technologies, and designs that are in line with nature to help utilize benefits from nature. From the concept to initiate and introduce value-added innovations that can perfectly meet customers’ lifestyles and needs and integrate environmental conservation, the Company is able to conduct its business in tandem with social and environmental responsibility to grow sustainably, as well as to enhance the Company’s income growth and reduce costs from creating modern innovations.

The Company is committed to developing “**NOBLE ARCHITECH**” (**Innovation & Smart Home Concept**) residential under the following concepts:



**Contemporary:** The contemporary architectural design matches the lifestyle of today's people who are entering an era where technology plays an increasingly important role in their lives.



**Simple:** Simple: Cutting down on unnecessary details to make life simpler and full.



**Adopt to Change for Future Living:** The ability to develop and capitalize for future lifestyles endlessly.

### NOBLE ARCHITECH (Innovation & Smart Home Concept)



Environmental Design



Green Energy



Home Automation

### 1. Environmental Design

GRI 302-5

The design considers internal and external factors that affect the environment. The principles of consideration are as follows:

#### Building Design Concepts

The L-shaped building layout enhances natural ventilation and ensures each unit enjoys optimal views. Oriented along the east-west axis, the design maximizes natural airflow and reduces reliance on air conditioning, promoting energy efficiency.



Example of Ground Floor Plan of Nue Noble Centre

Bangna Project



Example of 4<sup>th</sup> Floor Plan of Nue Noble

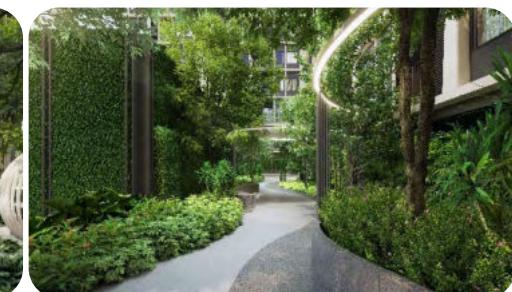
Faichai-Wanglang Project

#### Open Space and Green Space Concepts

The design provides a large green space in front of the projects and around the buildings, as well as green spaces on the buildings and rooftops, providing both shrubs and perennials to increase shade and help absorb CO<sub>2</sub> for the residents of the projects as well as people in the surrounding areas and to create attractive scenery for commuters in front of the projects.



Example of Green Space of Nue Riverest Ratburana Project



Example of Green Space of Nue Ren Chaengwattana Project

## Nature Utilization Concepts

GRI 302-5

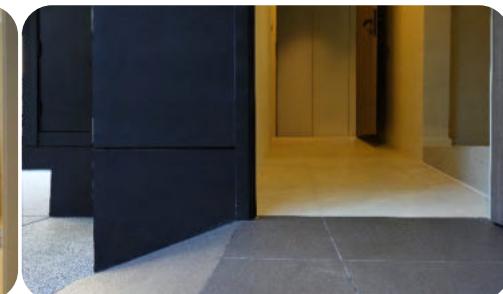
The design of the buildings is in harmony with nature under the Passive Design concept, which creates a comfortable environment with buildings placed in a north-south direction to receive wind and sunlight, allowing the wind to reach all residential units. In addition, the rooftops are designed to have a swimming pool, a garden, and trees for shade to reduce the heat impact on the buildings from the roof. This helps reduce the use of air conditioners inside residential units and buildings. In addition, the buildings are designed to have gabled roofs with attic spaces for a passive ventilation system that uses natural wind without using electricity to cool the attics to reduce accumulated heat from entering the houses.



Example of a passive ventilation system, which cools the attics with natural wind at the Noble Gable Watcharapol Project

## Universal Design Concept

Houses are designed according to the Universal Design Principles or environmental design for all groups of people, e.g., people in general, the elderly or people with disabilities, so that all residents can access amenities easily and to create equality in using the common areas, i.e., the pool area is designed to have ramps for disabled and elderly people who use wheelchairs, floors are designed to be absorption floors, and bathing chairs are included for the elderly, etc.



Example of the ramp design for disabled and elderly people who use wheelchairs in common areas at Noble Gable Watcharapol Project

Example of universal design of impact-absorbing flooring and indoor ramps for wheelchair users, elderly, and person with disabilities at Noble Aqua Riverfront Ratburana Project

## 2. Green Energy

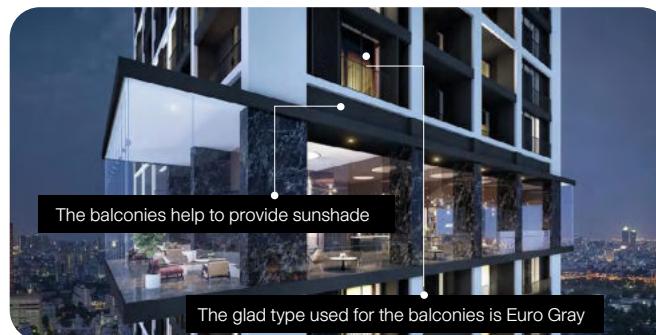
The design concept uses natural resources efficiently, in a worthwhile manner and with environmental and social responsibility, as well as adopting appropriate technology to help buildings take advantage of the natural environment. The design criteria are as follows:

- Designs for using energy and green space efficiently.
- Selection of energy-efficient building materials.
- Use of a modular system in the design minimizes material waste.
- Control of pollution emitted by the buildings after use.
- Efficient management of potable water, wastewater, drainage, and flood prevention.
- Preservation of the area's ecosystem.
- Designs focus on providing residents with comfortable conditions from outdoor green spaces.

### Noble Around Ari Project

Noble Around Ari Project has selected the Euro Gray-type glass material for the balconies of the residential units. The reflectance value of the glass used is 6%, which does not exceed the 30% according to the standard in Thailand. In addition, the color of the glass makes the building look more modern while also helping to effectively reduce the impact of reflectivity that may affect neighboring communities.

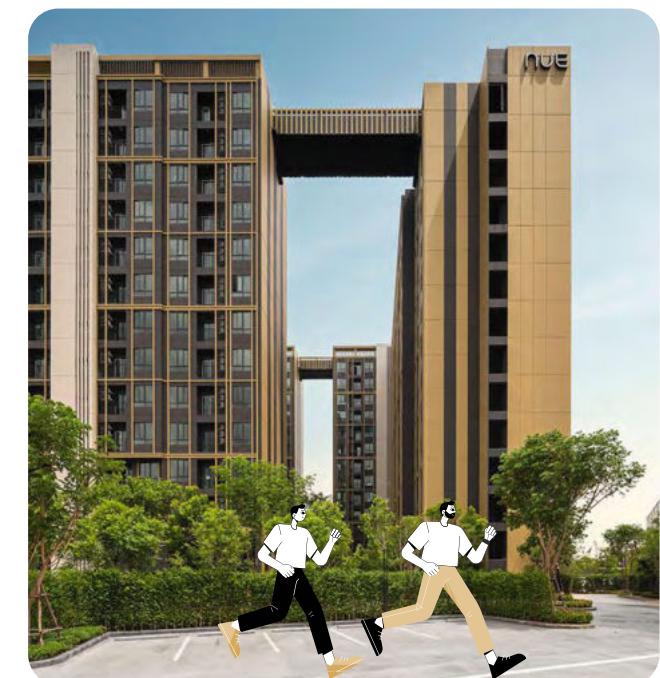
In addition to considering the reduction of impacts on neighboring communities, the use of Euro Gray glass can help reduce heat values and reduce infrared rays that pass through the residential units due to the gray tone of the glass type and the building design that include balconies, which help to provide shade and reduce heat more efficiently than when using ordinary clear glass, resulting in maximum benefits for the residents.



Example of the Euro Gray-Type Balcony Glass Material of Noble Around Ari Project

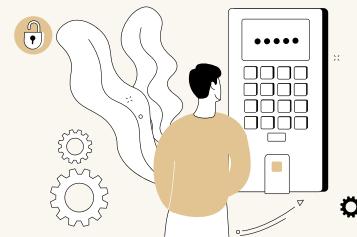
### Nue Connex Condo Don Mueang Project

Nue Connex Condo Don Mueang project emphasizes material efficiency and resource conservation by adopting prefabricated bathrooms. This approach reduces the construction period from 10 months to just 7 months, as installation is significantly faster than traditional methods. It also lowers construction costs by saving time and labor. Manufactured under factory-controlled standards, the prefabricated units offer consistent quality and long-term durability. Additionally, the use of prefabricated bathrooms minimizes construction waste and supports the use of recyclable materials aligning with the project's sustainability and environmental conservation goals.



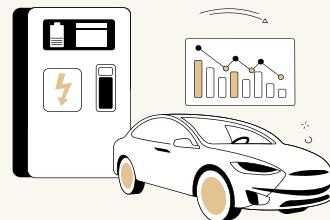
### 3. Home Automation

The design concept is in line with the age where technology plays an increasingly important role in life and creates convenience and safety for residents by introducing new innovations in projects such as the following:



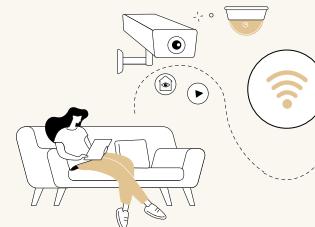
#### 5 ACCESS CONTROL

The touchless system avoids physical contact.



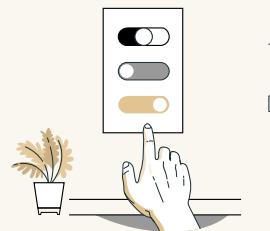
#### EV CHARGER

EV Charging Station



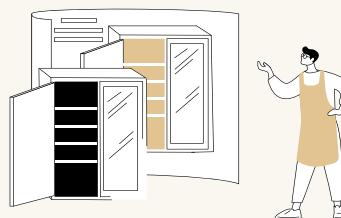
#### HOME AUTOMATION

The smart system controls the lights and air conditioning through smartphones.



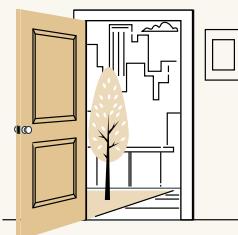
#### HDL iTouch Series Pane

The smart light switch allows convenient control and dimming of LED lights.



#### SMART LOCKER

Unlock your personal mailbox 24 hours a day



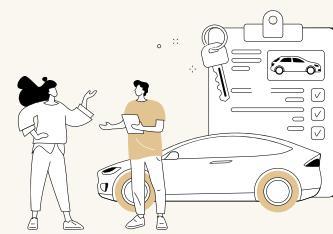
#### BLUETOOTH SMART ACCESS

Access facilitation system



#### DISABLED LIFT

Elevator for the convenience of disabled and elderly people



#### AUTOMATIC CAR PARKING SYSTEM

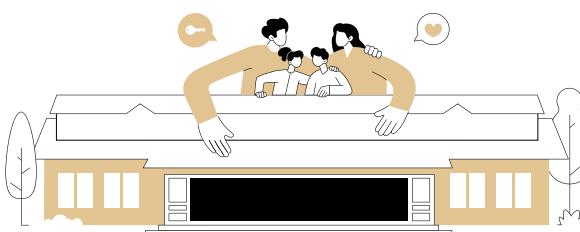
## The Rare Selection by Noble

Noble continues to expand its low-rise residential development under the concept of **“The Rare Selection,”** offering a distinctive living experience that aligns with contemporary lifestyles. Rooted in the Company’s vision, **“We do not build houses, we create homes.”** this concept is defined by three key pillars:

- **Rare Location:** Each project is developed on carefully selected plots of land that are not only highly accessible and well-connected to essential amenities but are also uniquely scarce, sought-after, and difficult to acquire.
- **Rare Design:** Emphasis is placed on creating a bold and distinctive design identity, balancing aesthetic appeal with functional innovation to deliver a truly unique living experience.
- **Rare Experience:** Each project is designed to foster an immersive connection between residents and their surrounding environment, enabling a comfortable and sustainable lifestyle that brings nature and everyday living into harmony.

In 2024, the Company launched two signature projects under this concept:

- **Noble Aqua Riverfront Ratburana**, offering a riverside living experience along the Chao Phraya River.
- **Noble Terra Rama 9 – Ekamai**, a nature-integrated residence located in the heart of the city.



### Noble Aqua Riverfront Ratburana Project

#### A riverside residence inspired by “Oneness with the River”

set on a rare, peaceful riverbend along the Chao Phraya in Bangkok.



**Rare Location:** Riverside land on the Chao Phraya River highly accessible, close to the city center, offering both a serene retreat and strong potential for future value appreciation.

**Rare Design:** Crafted under the concept “One of a Kind Discreet & High Architecture Design,” every unit is oriented to capture river views, with gable roofs, natural lighting, and generous spacing between homes to ensure maximum privacy.

**Rare Experience:** A refined living experience with modern conveniences including home automation, active air flow systems, EV chargers, and multi-generation living functionality all set within a space designed for balance and sustainable living.

### Noble Terra Rama 9 – Ekamai Project

#### Developed under the concept “Oneness with Nature”

the project connects urban living with nature to enhance quality of life through green spaces, natural ventilation, and daylight integration within the home.



**Rare Location:** Located on Soi Chamnianserm, Rama 9 Road—a prime urban location in the heart of Bangkok’s economic zone. Easily connected to the city center and surrounded by a full range of amenities.

**Rare Design:** Created for city dwellers who seek green space, the home features a central Tree Court that connects all areas to nature, offering serenity, privacy, and energy efficiency through natural ventilation and daylight. An Air Quality System ensures clean indoor air throughout the home.

**Rare Experience:** Enjoy balanced and secure living with 24-hour security, a Sensory Garden, and smart home features such as Home Automation, Active Air Flow, and an EV Charger in every home.

## Innovation Awards

### “Asia Pacific Property Awards 2023–2024 in Residential High-Rise Development”

#### Nue Riverest Ratburana Project



The project frontage resembles a lush green mountain with a parking structure covered in climbing plants. Inside, residents enjoy a nature-infused environment with Forest Cocoon, Passive Park, Pet Park, and Playscape spaces that promote relaxation, carbon absorption, and a closer connection with nature.

Each floor has a limited number of units to maximize privacy, and the project features comprehensive amenities including a riverside swimming pool, on-ground lounge, and sky facilities offering panoramic views of the river and city skyline.

Rooted in the concept of sustainable living, the project uses environmentally friendly materials, energy-efficient systems, and expansive green areas that help reduce urban heat reflecting the Company's commitment to harmonizing nature with innovation for future-ready living.



NUE Riverest Ratburana project was honored with the Asia Pacific Property Awards 2023-2024 in the Residential High-Rise Development category part of the prestigious International Property Awards, recognizing outstanding real estate projects across the region. The project's standout feature is its mountain-inspired design, symbolizing strength and the origin of rivers. Eight residential buildings are thoughtfully staggered in height and placement, enhancing airflow, natural lighting, and unobstructed views. The master plan is guided by the concept "The Origin of The River," with green spaces and activity zones inspired by the natural stages of a river's formation.

### “Best Exposure Condo Award”

#### Noble Form Thonglor Project



The Company was honored with the “Best Exposure Condo” award at the Livinginsider Award 2024 for its Noble Form Thonglor project, as judged by a panel of real estate experts committed to elevating residential development standards in Thailand. The award recognizes the project's outstanding design concept, developed under “One Form – A Singular Form of Life that Has It All,” which reflects inspiration from the vibrant Thonglor district through minimalist yet distinctive architecture. The project harmonizes urban living with nature, featuring a 1,600-square-meter Urban Oasis that serves as a versatile green space for recreation and well-being. Emphasizing functionality, durability, and long-term livability, the development also integrates sustainable practices using environmentally friendly materials, energy-efficient layouts, and wellness-oriented design aligning with Noble's vision of delivering high-quality, future-ready living environments.

## “Residential Energy Efficiency Design (REED) Award 2023”

The Company has been honored with the “Residential Energy Efficiency Design (REED) Awards 2023” for its commitment to promoting energy efficiency standards in residential properties. This recognition from the Department of Alternative Energy Development and Efficiency (DEDE) underscores the Company’s dedication to developing residential projects that prioritize energy efficiency standards and environmentally friendly technologies, contributing to sustainable business growth. Award-winning projects include:

1. Nue Verse Krungthep Kreetha Project, ASTRO Type
2. Noble Terra Rama 9-Ekamai Project, RADIX/POLLINS/ CORTEX/FORIUM Type
3. Noble Curve Ekamai-Ramindra Project, OCTA /SPHERE Type
4. Nue Connex Don Mueang Project, TANGO/OSCAR Type
5. Noble Norse Krungthep kreetha Project, TLUFT /VIN /SOL Type
6. Noble Gable Watcharapol, AINO/GEMI Type



### Noble Curve Ekamai-Ramindra Project



The Noble Curve Ekamai-Ramindra project is an “Urban Home” inspired by Mid-Century Modern architecture, featuring bold geometric forms squares and circles combined with a flexible and functional layout under the **LIVE.WORK.PLAY** concept. Designed to support all generations and seamlessly connect personal and work life, the homes maximize natural light, ventilation, and greenery, **with over 235 trees providing shade and airflow**. Thoughtful features include in-home elevators for the elderly, eco-conscious equipment such as energy-saving air conditioners and sanitary ware, and Smart Home Automation with a fresh air system for comfort and energy efficiency. The project embraces renewable energy innovations, with EV chargers and solar-ready roofing. **A 1-kilowatt solar panel system can save THB 500-600\* per month on electricity and reduce CO<sub>2</sub> emissions by 901 kilograms annually equivalent to planting around 101 trees.**

\* Source: Power Development Fund, Office of the Energy Regulatory Commission, and Energy Policy and Planning Office.

## Innovation Promotion within the Organization

### Design Thinking Course

GRI 404-2, GRI 2-30

The Company gives importance to employee satisfaction and employee engagement, which are important factors that enable employees to work happily with the organization. More importantly, the more satisfied Company personnel are with the organization, the higher the chances of them being energized and motivated to work effectively. This will also affect the achievement of the organization's goals. The Company has conducted the "Noble Caring Survey", an employee satisfaction and engagement survey process, and analyzed and obtained problems to improve employees' quality of life and work.

The Company has incorporated the principles and concepts of Design Thinking as a tool for designing and addressing various challenges. These insights stem from employee satisfaction and engagement surveys, as well as workshops where employees contribute ideas for development and improvement. Senior management actively participates in listening to and providing recommendations. They also pledge support for necessary resources to ensure sustainable solutions to various issues. Examples of projects utilizing Design Thinking for designing and addressing challenges with tangible results or implementation in 2024 include:



**1. Working Life by Noble Initiative Project** promotes physical and mental well-being among employees of all genders and age groups. Applying Design Thinking, the initiative was tailored to reflect employee needs and lifestyles. In 2024, the Company introduced an annual Well-being Day, allowing employees to focus on their personal health, mental wellness, family, and contributions to society and the environment. This initiative aims to cultivate a workplace culture that supports work-life balance, reduces stress, enhances well-being, and improves productivity, while also encouraging responsibility toward family and the broader community. (GRI 401-2, GRI 403-)



**2. The Digital Document Approval System Project (e-Memo)** is applied Design Thinking principles to redesign and improve its document approval process by implementing a fully digital e-Memo system to enhance operational efficiency. The system enables convenient and fast approvals, real-time status tracking, and transparent audit trails all in one platform. Transitioning from paper-based to digital workflows has significantly reduced costs related to paper, ink, time, and human resources in inter-office document handling. **In 2024, a total of 6,281 e-memos were processed, resulting in a reduction of 37,347 sheets of paper, which equates to a 667 kgCO<sub>2</sub> reduction equivalent to planting approximately 30 trees. The system achieved an 80% user satisfaction rate**, and the Company aims to expand its use organization-wide, contributing to greater operational efficiency and long-term environmental sustainability.



**3. The Sales Compensation System Project** is applied Design Thinking to improve the accuracy, speed, transparency, and auditability of the sales compensation process. By integrating technology into the system, monthly compensation calculations are now automated based on predefined targets and conditions. This new system reduces manual errors, minimizes paper usage, and enhances the efficiency of data management. The initiative supports a fair and reliable reward process for sales employees, while contributing to operational sustainability through digital transformation.



**4. ERP System Project** is enhancing operational efficiency and support business growth, the Company applied Design Thinking in redesigning its Enterprise Resource Planning (ERP) system. The initiative began with a thorough analysis of existing challenges and user needs, followed by restructuring data and workflows to eliminate redundancies and improve data accuracy. The ERP platform was carefully selected and customized to fit the organization's requirements, and the implementation included testing system, employee training, feedback collection, and a successful Go-Live. Ongoing monitoring and iterative improvements ensure that the system continues to optimize cross-functional integration and operational effectiveness.

In addition, several other initiatives are currently under development to further enhance operational efficiency. These efforts are aligned with the Company's commitment to improving employee satisfaction and strengthening employee engagement as key priorities moving forward.

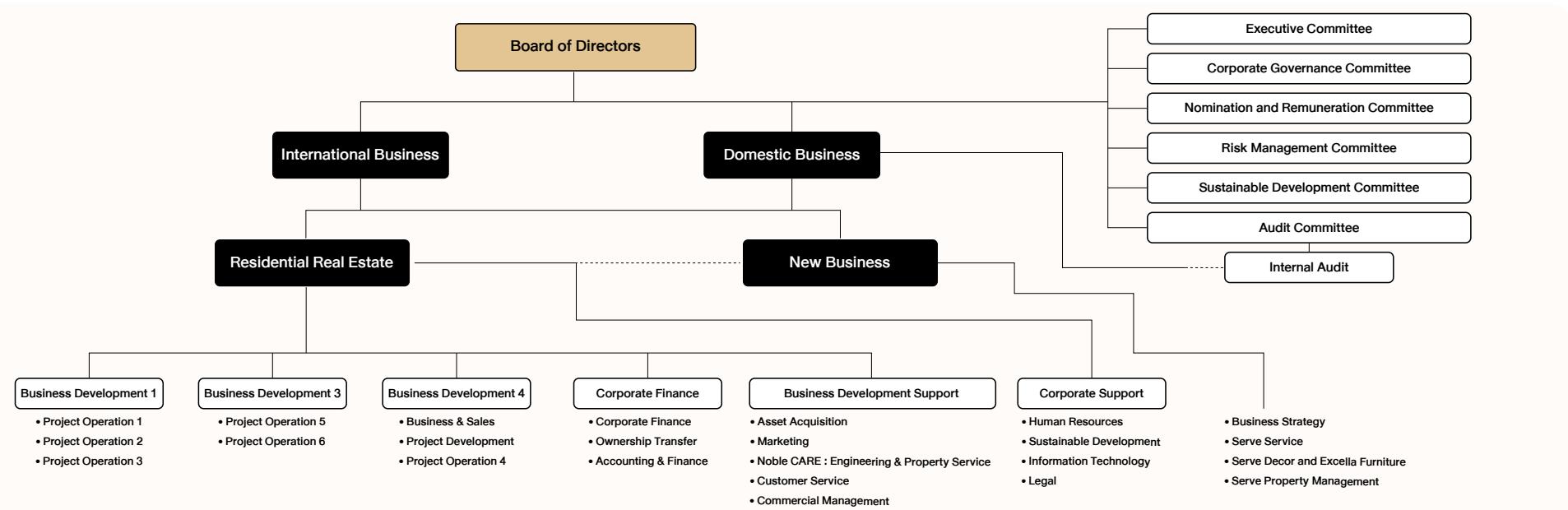
# Code of Conduct

## Corporate Governance Structure

The Company has established a governance structure by appointing a Board of Directors composed of individuals with leadership qualities, knowledge, abilities, and extensive business experience. Each director is aware of the responsibilities entrusted to them by the shareholders to represent and establish policies, vision, mission, strategies, objectives, business plans, and budgets of the Company. They oversee the management to ensure efficient and effective operations within the framework of relevant laws, regulations, company objectives, and shareholder resolutions. Additionally, the sub-committees have been formed to assist in monitoring and overseeing the Company's operations, reporting regularly to the Board of Directors.

## Organizational Structure

GRI 2-9, GRI 2-12



For additional details on roles and responsibilities, meeting attendance, compensation, board and executive recruitment, and self-assessment of the Board of Directors, sub-committees, management, and executives, please refer to the Corporate Governance Policy and Corporate Governance Structure sections in 56-1 One Report 2024.

## Components of the Company's Board of Directors

According to the Company's Articles of Association, the Board of Directors must consist of no fewer than five members, with at least half of the total number residing in the Kingdom of Thailand and possessing the qualifications as prescribed by law. As of December 31, 2024, the Company had a total of 11 directors.

Non-executive directors: 7 members, accounting for **64%** of the total board members.

Independent directors: 5 members, accounting for **45%** of the total board members, which exceeds one-third of the total board composition.

Executive directors: 4 members, accounting for **36%** of the total board members.

Female directors: 1 member, accounting for **9%** of the total board members.



Furthermore, the Company has established a diversity policy within the board structure (Board Diversity), comprising board members with diverse qualifications, experience, knowledge, skills, and expertise. This is assessed using a Board Skill Matrix to align with the Company's business strategies, without limiting based on gender, race, religion, while promoting inclusivity and independence from management influence.

## Board Skill Matrix

Board of Directors	Board Skill Matrix									
	Real Estate Development and Related Business	Law	Strategic Planning	Accounting & Finance	Marketing & PR	Risk Management	HR Management & Organization Development	Corporate Governance	International Business	Sustainable Development
1. Ms. Punnee	Chaiyakul	●	●	●	●	●	●	●	●	●
2. Mr. Thongchai	Busrapan	●	●	●	●	●	●	●	●	●
3. Mr. Frank Fung Kuen	Leung	●	●	●			●	●	●	●
4. Mr. Shuo Ting	Wu	●	●	●				●	●	●
5. Mr. William Wayne	Lau	●	●	●					●	
6. Assoc.Prof. Natchanont	Komutputipong, Ph.D.	●	●	●	●	●	●	●	●	●
7. Torboon	Puangmaha, Ph.D.	●	●	●	●	●	●	●	●	●
8. Mr. Voraphot	Chanyakomol	●	●	●	●	●	●	●	●	●
9. Mr. Wittaya	Luengsukcharoen	●	●	●		●	●	●	●	
10. Mr. Sira	Uadol	●	●	●	●	●	●	●	●	●
11. Mr. Thainthan	Chalermsaphayakorn	●	●	●	●		●	●	●	●
Total		11	3	11	6	5	7	8	11	4

# Code of Conduct

GRI 2-12, GRI 414-1

The Company adheres to the management system principles that are efficient, transparent, honest, accurate and fair, which will be the foundation for sustainable growth. For this reason, the Company recognizes the importance of the Code of Conduct, which is an important tool to strengthen transparency in operations and build confidence among investors or all related parties to lead to sustainable management growth. Therefore, the Company has established the Code of Conduct as a guideline for setting operational standards by considering transparency, honesty, accuracy and fairness, as well as responsibility to corporate governance, society and the environment.

The Company has required the Corporate Governance Committee to review the Code of Conduct and report the results of such review at the Board of Directors' meeting annually, as well as prepare a Code of Conduct Manual in both Thai and English for dissemination to the directors, executives, employees, and stakeholders so that they can access the information on the Company's website at [www.noblehome.com](http://www.noblehome.com).

In addition, the Company attaches importance to supervising operations to ensure compliance with relevant laws, rules, requirements, and procedures related to its business operations, which is an important mechanism that helps all processes and work steps of the Company to be accurate and thorough and encourage the Company to operate its business smoothly and sustainably. Therefore, the Company has appointed a Compliance Unit to oversee operations. The unit is responsible for supervising work covering four main areas as follows:

1. To supervise legal affairs related to business operations.
2. To supervise the performance of employees and executives.
3. To supervise the implementation of procurement regulations.
4. To supervise compliance with the rules and regulations of the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC) and other related aspects.



Corporate Governance Policy



Code of Conduct



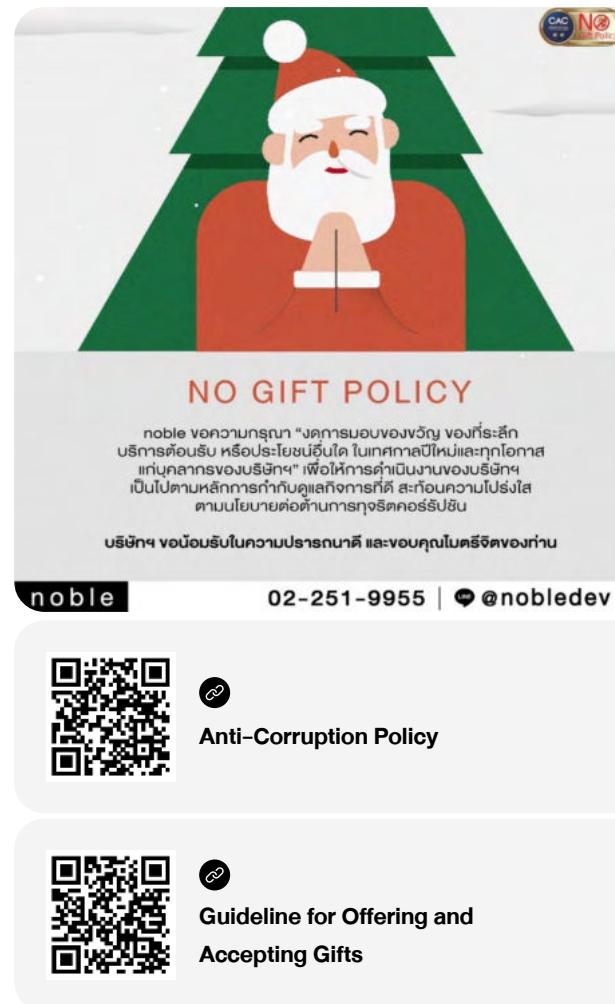
## Anti-Corruption

GRI 2-15, GRI 3-3, GRI 205-1, GRI 205-2

The Company is committed to conducting business with honesty, integrity, ethics, and transparency, and is not involved in all forms of corruption. Executives and employees of the Company are not allowed to commit acts of corruption and bribery for business benefits to prevent corruption risks. In addition, the Board of Directors has approved the Anti-Corruption Policy and guidelines and has announced their enforcement in accordance with the guidelines of the Thai Private Sector Collective Action Coalition Against Corruption to demonstrate the Company's intention to completely combat all forms of corruption through the Company's website [www.noblehome.com](http://www.noblehome.com). The Company's directors, executives and employees are prohibited from participating in any form of corruption, both directly and indirectly, and must comply with all applicable laws related to anti-corruption, as well as support and encourage personnel at all levels to see the importance and have an anti-corruption mindset, including encouraging employees to attend external trainings organized by various agencies, both public and private, to promote honesty and responsibility in performing their duties. In addition, the Company has established a central unit responsible for monitoring and assessing, as well as punishing, violations or non-compliance with such policies and guidelines.

The Company regularly assesses risks related to corruption (at least once a year)<sup>GRI 205-1</sup> and establishes guidelines on the internal control system for various aspects of operations to supervise operations and prevent potential risks from corruption. The Company has assigned to the Risk Management Committee the duties and responsibilities to oversee the assessment of risks related to corruption of the Company. The Internal Audit Group is

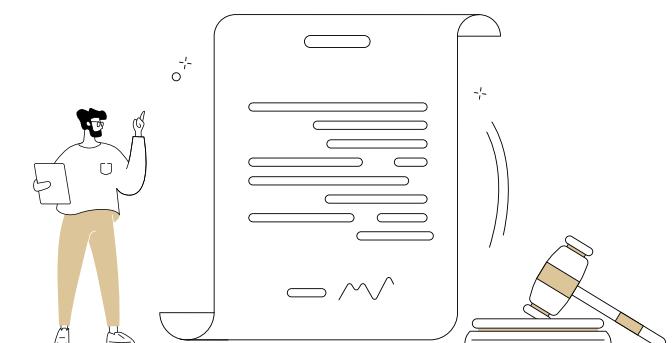
responsible for the process of auditing, monitoring, and assessing the performance of internal control and report the results to the Risk Management Committee.



## Anti-Corruption Participation

GRI 2-28

- In 2020, the Company expressed its stance on anti-corruption by declaring its intention to become a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC), which is a collaboration among eight organizations, including the Thai Institute of Directors, the Thai Chamber of Commerce, the International Chamber of Commerce, the Thai Listed Companies Association, the Thai Bankers' Association, the Federation of Thai Capital Market Organizations, the Federation of Thai Industries, and the Tourism Council of Thailand.
- The Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) by the Thai Institute of Directors Association on December 28, 2023. This is the Company's first-time certification, valid for three years, from March 30, 2024 to March 30, 2027.
- The Company issues a "No Gift Policy" announcement to business partners and affiliated companies via email every year and has issued an open letter inviting them to join the Thailand's Private Sector Collective Action Coalition Against Corruption.



# Communication and Training

GRI 205-2

The Company has provided training to employees to promote compliance with the Company's policies and guidelines. The Company provides training and knowledge on policies and practices related to the Code of Conduct, anti-corruption, conflict-of-interest prevention, and data disclosure and information annually. Additionally, the Code of Conduct and Anti-Corruption Policy are integrated into the new-employee training course to ensure that employees at all levels are informed, understand, and can comply with these practices at work.

## New-Employee Training Course:

**100 %**

of new employees were trained in the Code of Conduct and Anti-Corruption Policy.

## Training Course:

**100 %**

of directors, executives and employees were trained and tested of the Code of Conduct and Anti-Corruption Policy, as well as acknowledged the policies and guidelines for the Conflict-of-Interest Prevention Policy and the Data Disclosure and Information Policy.



# Complaint and Whistleblowing Channels

GRI 2-24, GRI 2-26, GRI 205-2

The Company establishes policies and guidelines regarding reporting misconduct and providing protection for whistleblowers to provide opportunities for both internal and external stakeholders to report misconduct or complaints related to ethical and business conduct violations, internal control deficiencies, legal non-compliance, or company regulations, including corruption, to facilitate improvements in management for better efficiency and effectiveness. For complaints received through various channels, the Company will investigate and determine appropriate corrective actions and develop more efficient work processes to prevent future violations.

# Complaint Process

- 1. Receipt and Verification:** The recipient of the complaint verifies and forwards it to the coordinator. In cases where the complained party is a department, the department conducts an internal review and informs the audit committee to appoint an internal complaint coordinator within 3 business days from the date of receiving the complaint.
- 2. Evidence Collection and Evaluation:** The coordinator collects and evaluates evidence, sending a report to the internal auditor within 7 business days of receiving the complaint.

- 3. Internal Audit:** The internal auditor conducts an audit and summarizes the findings within 7 business days of receiving the report from the coordinator.
- 4. Conclusion:** The authorized person renders a decision within 3 business days of receiving the report from the auditor.
- 5. Result Notification:** The internal auditor notifies the coordinator of the decision.
- 6. Result Reporting:** The coordinator reports the decision to the complainant, the recipient, the complained party, the cooperating auditor, or other necessary parties. The audit committee directly reports the facts to the Company's board for their consideration and to act regarding compliance policies and issues affecting senior management.

In parallel, relevant departments conducted a review of the associated processes to identify any operational deficiencies and implemented corrective measures to prevent the recurrence of similar incidents in the future.



## Whistleblowing Channels

GRI 205-2

The Company has established policies and guidelines for reporting clues of wrongdoing, protecting informants and publishing the information on the Company's website [www.noblehome.com](http://www.noblehome.com), in addition to providing channels for all stakeholder groups to report or file complaints about activities that are in violation of laws, corporate governance principles, the Code of Conduct and issues related to corruption as follows:

**Website** : [www.noblehome.com](http://www.noblehome.com)

**Email** : [cg@noblehome.com](mailto:cg@noblehome.com)

**Complaint Center** : Chairman of the Audit Committee

**Center** : Noble Development Public Company Limited  
(Head Office) 1035 Noble Building, Ploenchit Road,  
Lumpini Sub-district, Pathumwan District, Bangkok  
10330

**Tel** : (66) 2251-9955 ext. 1500



Policy and Guideline for Whistleblowing  
and Protection of Informants

## Measures to Protect and Maintain the Confidentiality of the Complainant

The Company provides protection and measures for damages. The Company shall keep the information of the whistleblower or the complainant confidential, and will only disclose necessary

information, considering the safety and damage of the person reporting the source of information or related persons, as well as providing contact information to all groups of stakeholders who report or filed a complaint in such cases. The Company provides a central agency responsible for monitoring and evaluating, as well as punishing, violations or non-compliance with policies and guidelines. The agency also serves as a center for receiving information on matters that may cause damage to the Company, before submitting the information to the Company's Audit Committee for further acknowledgement. After receiving such complaints, the Company's Board and executives will consider and investigate the facts of the complaint and take appropriate corrective action and will periodically follow up on the progress of the complaint.

## Actions Taken Against Persons Who Do Not Comply with Policies and Guidelines

GRI 205-2

- In cases where the Company receives reports of ethical misconduct, corruption, or wrongdoing by directors, executives, or employees, the Audit Committee will conduct an appropriate investigation to ascertain the facts. This process will adhere to the Company's policies, bylaws, and relevant laws. Disciplinary actions, which may include termination, will be taken in accordance with these regulations. Legal penalties may also apply if the misconduct is proven to violate the law.
- In case that representatives, intermediaries, distributors, service providers, or contractors of the Company violate the anti-corruption criteria or become aware of actions that contravene

the anti-corruption policy but fail to report them to the Company through the designated channels, or provide false information when questioned by the Company's investigating officers about actions that may violate this policy, the Company reserves the right to terminate the contract.

## Performance 2024

GRI 205-3

### 0 Complaints

related to violations of organizational ethics and Business Code of Conduct.

### 0 Complaints

related to fraud or corruption.

### 0 Incidents

of employee non-compliance with the Business Code of Conduct.



# Risk Management

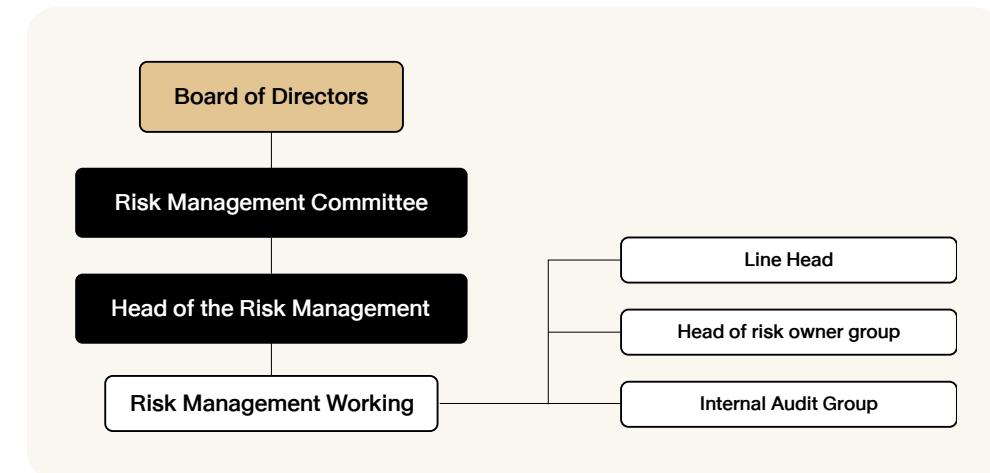
GRI 2-16, GRI 3-3, GRI 205-1

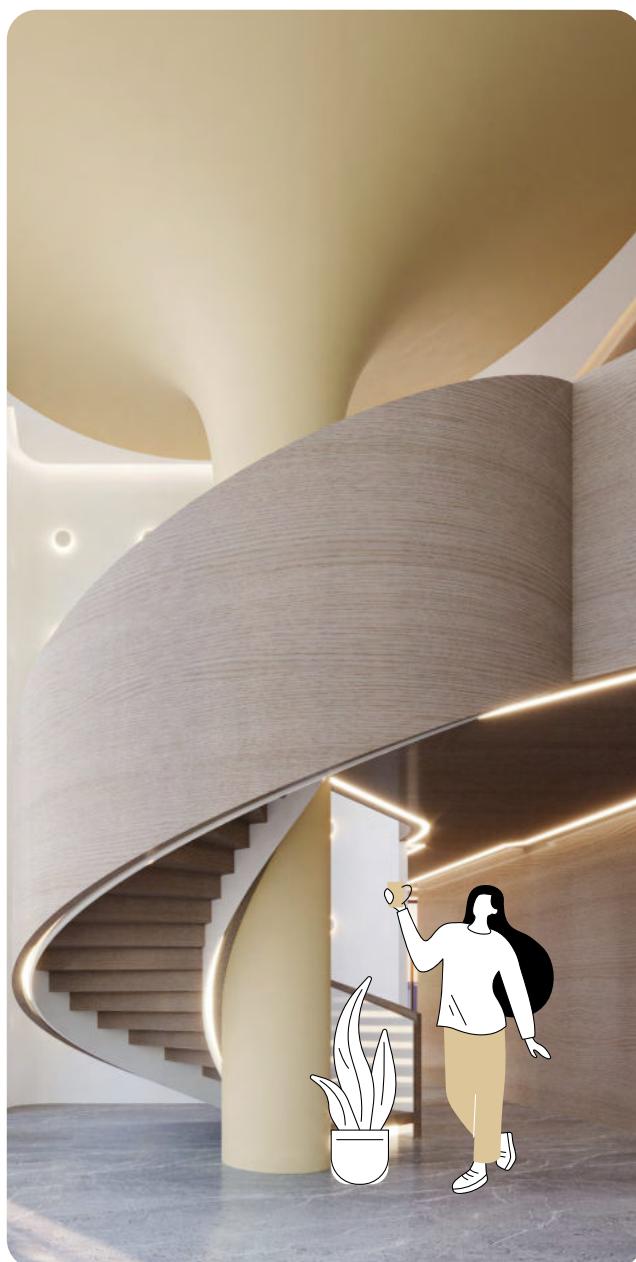
## Risk Management Policy

The Company recognized that operating its business in a continuously changing environment necessitates effective risk management in order for the Company to operate in accordance with objectives and achieve the set goals. As a result, for the risk management to be appropriate and beneficial to the Company, the Risk Management Committee has been assigned by the Board of Directors to determine the enterprise risk management policy as follows:

- The Company has set its risk management as a responsibility for all directors, executives, and employees to recognize risks in their work and the Company's work by participating and recognizing the importance of systematic risk management at a sufficient and appropriate level.
- The Company has set effective risk management processes in every step of work based on the corporate governance policy in addition to integrating risk management with information technology management for good management to minimize the likelihood of risks, effects of risks and uncertainties in overall performance, while increasing opportunities for success.
- The Company has risk management measures with effects on the Company. Risks must be managed systematically to reduce risks to acceptable levels. Furthermore, risk management measures must be consistent with dynamic environmental conditions. The measures for managing risks at an acceptable level must be approved by Risk Management Committee members before implementation.
- The Company supports successful risk management in the entire organization by using limited resources effectively to properly identify, assess and manage risks.

## The Structure of the Organization's Risk Management





## Corporate Risk Management Process

The Company has established an annual action plan, as well as corporate-level risk factors, to manage potential risks in addition to setting a risk management framework in accordance with the international standard guidelines of the Committee of Sponsoring of the Tread way Commission - Enterprise Risk Management (COSO-ERM). The procedures for corporate risk management are as follow:

1. Internal Environment
2. Objective Setting
3. Event Identification
4. Risk Assessment
5. Risk Response
6. Control Activities
7. Information & Communication
8. Monitoring & Evaluation

Furthermore, the Company's Board of Directors is responsible for promoting effective internal control systems, appropriate risk management, and ensuring compliance with internal control systems and overall risk management policies as determined by the risk management committee. The Board has reviewed and assessed the adequacy of the Company's internal control system including risk management practices at the Board of Directors Meeting No. 2/2025, held on March 11, 2025.

### Risk Factors Related to the Company's Business Operations

#### 1. Key Organizational Risks

- Risk from construction material prices and rising construction costs
- Risk in land acquisition
- Risk of delays, quality issues, contractor performance, and labor shortages
- Risks arising from global and domestic economic conditions
- Risk of future financial performance not meeting targets
- Risk related to debt servicing and covenant compliance
- Risk of interest rate volatility
- Sustainability risks
  - Environmental impact risks
  - Health and safety risks to stakeholders
  - Human rights risks in business operations
  - Corporate governance risks
- Emerging Risk
  - Cybersecurity risks
- Emerging Environmental Risks
  - Supply chain disruption risks due to natural disasters
  - Risk from climate policy enforcement

#### 2. Investment Risks to Shareholders

## Risk Appetite and Risk Tolerance

Risk Appetite Statement	Risk Appetite	Risk Tolerance
<b>1. Health &amp; Safety Risk</b>	Not accepting risks that may result in serious injury to customers or employees. In making key organizational decisions, health and safety risks are prioritized as a critical consideration.	<p>Minor incidents may occur during construction activities.</p> <ul style="list-style-type: none"> <li>While accidents such as cuts from sharp objects or nail punctures may happen mostly involving construction workers, the Company requires all contractors to provide appropriate insurance coverage to mitigate the impact of such incidents.</li> </ul>
<b>2. Reputation Risk</b>	Not accepting any risks that may cause severe negative impacts on its reputation or organizational stability. Every effort is made to minimize reputational damage and mitigate potential adverse effects on all stakeholders involved.	<p>Customers may complain regarding the quality of houses or condominium units may arise based on individual satisfaction levels, potentially impacting the Company's reputation.</p> <ul style="list-style-type: none"> <li>Accelerated construction and transfer processes may lead to inspection errors before handover. To address this, the Company has implemented QA/QC procedures, offers structural and product warranties, and provides a defect reporting system and after-sales services to ensure customer satisfaction.</li> </ul>
<b>3. Legal and Regulatory Risk</b>	Complying with all applicable laws, regulations, and official supervisory requirements, and considering setting aside appropriate provisions to cover any potential financial losses that may arise.	<p>Certain laws or regulations still allow room for discretionary interpretation by authorities, which may lead to varying interpretations and potential misunderstandings in implementation.</p> <ul style="list-style-type: none"> <li>Operations are subject to external regulations and policies, which may lead to errors due to misinterpretation. Personnel must understand relevant rules and follow a formal inquiry process with authorities when clarification is needed.</li> </ul>
<b>4. Data Privacy Risk</b>	Not tolerating any damage resulting from unauthorized or unintentional disclosure of information, as well as the collection, dissemination, or use of data in violation of the Personal Data Protection Act (PDPA) or any other applicable laws and regulations.	No information shall be disclosed or distributed without prior authorization.
<b>5. Data Security Risk</b>	Not tolerating any damage resulting from unauthorized or unintentional disclosure of information in violation of the Personal Data Protection Act (PDPA) and related laws and regulations. This includes any compromise of critical internal data caused by data breaches or technological intrusions, whether from internal threats, external attacks, or hacking activities.	<p>Technology changes or software updates may cause temporary incompatibility or service disruptions.</p> <ul style="list-style-type: none"> <li>The Company requires regular IT equipment checks, access rights reviews, penetration testing, and continuous monitoring of unauthorized access alerts to minimize potential impacts and limit the scope of damage.</li> </ul>
<b>6. Financial Risk</b>	Operating with integrity and transparency, the Company is committed to sound financial risk management while striving to enhance its credit rating. Key financial ratios, such as the interest-bearing debt-to-equity ratio (IBD/Equity), are maintained at appropriate levels. Other financial metrics are managed in accordance with the Group's financial management policy.	<p>External factors such as economic volatility, political instability, and pandemics.</p> <ul style="list-style-type: none"> <li>External factors remain uncontrollable and require continuous monitoring. Despite the Company's cautious adherence to policies, crises such as economic downturns, political instability, or pandemics may pose significant financial risks to the Company.</li> </ul>

Risk Appetite Statement	Risk Appetite	Risk Tolerance
<b>7. Liquidity Risk</b>	Not accepting any risk that may lead to default or financial error due to a lack of funding or organizational liquidity.	<p>External factors such as economic volatility, political instability, and pandemics.</p> <ul style="list-style-type: none"> <li>External factors such as economic downturns, political instability, and pandemics remain beyond the Company's control and may significantly impact financial performance. To mitigate such risks, the Company adheres to a prudent investment policy and maintains a cash reserve to cushion the effects of economic and market volatility.</li> </ul>
<b>8. Fraud Risk</b>	Not tolerating any form of fraud or bribery, whether internal or external, that may result in financial loss or reputational damage to the organization.	<p>Errors not exceeding the amount of THB 3,000.</p> <ul style="list-style-type: none"> <li>Although the Company has declared its commitment to anti-corruption and requires employees to undergo annual training and knowledge assessments, lapses in consistent policy enforcement or habitual oversight may create vulnerabilities that could be exploited for misconduct.</li> </ul>
<b>9. Operational Risk</b>	Managing operational losses arising from errors related to operations, processes, or personnel. The value of such losses must remain within the thresholds defined by the Company's internal policies.	Project delays are acceptable within a maximum of two months, with risk-related budget deviations not exceeding 5% of the total project value.
<b>10. Sustainability Risk (ESG Risk)</b>	Committing to conduct business in a manner that promotes long-term sustainability for shareholders and all stakeholders. This includes actively addressing climate-related risks, minimizing environmental impacts, and enhancing social well-being, all underpinned by strong corporate governance and ethical business practices.	<p>Inconsistent policy enforcement across business units may result in operational deviations.</p> <ul style="list-style-type: none"> <li>The Company conducts regular policy compliance reviews and welcomes complaints to ensure early detection and resolution, minimizing potential impacts and limiting the scope of damage.</li> </ul>



# Emerging Risk

GRI 2-23, GRI 2-24, GRI 3-3

The Company has assessed the situation in terms of politics, economy, society, law, environment, and trends that may pose risks to business operations. As well as analyzing changes that may be new issues or risks annually to find measures and management guidelines to mitigate such risks to be able to respond to those risks in a timely manner. The results of risk assessment and management in advance will be used to formulate proactive measures to prevent risks and create opportunities for business growth.

The Company has established a process for identifying incidents, assessing opportunities and impacts, and a risk management plan as well as risk monitoring by risk management mechanisms of the Company in driving to support the ability of the Company to achieve goals according to the strategy and direction as set.



## Risk Issues: Cybersecurity Risk

### Impact

Cyber threats have become a significant risk in the increasingly digital-driven era, especially with the shift toward remote working and work-from-anywhere models, which have amplified exposure to external attacks. Cyber risks take various forms, with ransomware being particularly prevalent in Thailand over the past 2–3 years. Such attacks can severely damage IT systems, databases, and overall business operations often demanding large ransom payments. If such incidents were to affect the Company, they could compromise its reputation, credibility, and continuity of IT-driven business activities.

### Risk Management Measures

The Company recognizes the severity of cyber threats and has implemented proactive monitoring and prevention strategies. This includes the establishment of an Information Security Policy and adherence to international cybersecurity standards (ISO 27001). The Company has deployed various cybersecurity tools such as firewalls, regularly updated anti-virus software, network access control systems, and traffic logging mechanisms. In addition, it has developed a Disaster Recovery Plan (DRP) and conducts regular recovery drills to ensure business resilience.

To build a long-term cyber-resilient culture, the Company also promotes Cybersecurity Awareness across all employee levels, encouraging proactive behavior and understanding of digital threats.

# Emerging Environmental Risks

GRI 2-23, GRI 2-24, GRI 3-3

## Risk Issues: Supply Chain Risk from Natural Disasters

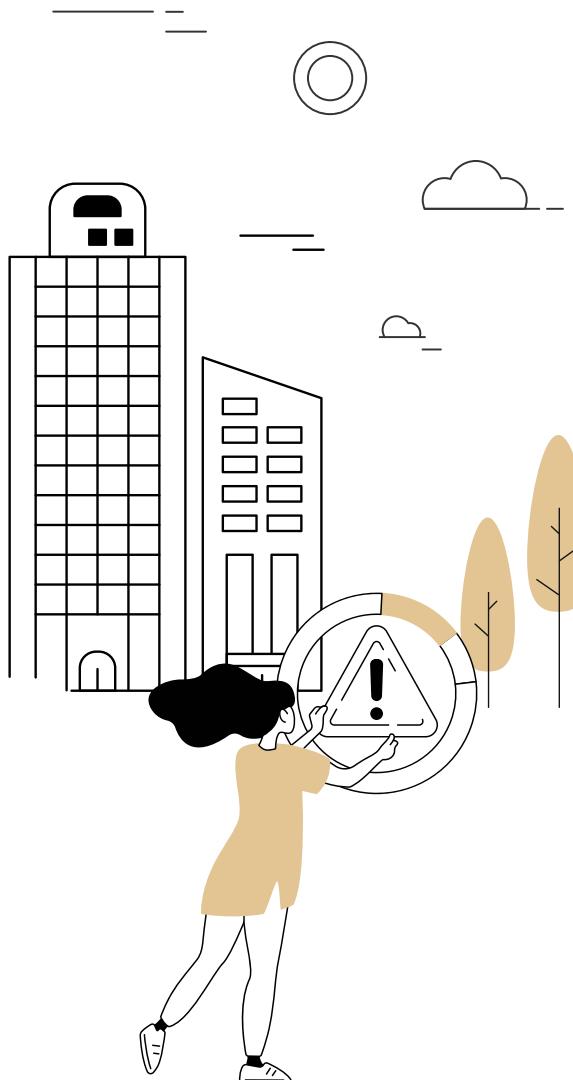
### Impact:

In the real estate development business, the supply chain is a critical component of project execution, with risks potentially impacting every stage from material procurement to construction delivery. The increasing frequency and severity of natural disasters such as floods, storms, and heatwaves can delay the transportation of construction materials and disrupt project timelines. Additionally, cost fluctuations in construction materials and energy driven by environmental regulations like carbon taxes and eco-label requirements can significantly increase project costs. A lack of supplier readiness in meeting environmental standards or providing complete carbon footprint data may also compromise ESG disclosure transparency and reduce investor confidence. Thus, supply chain risks extend beyond cost and scheduling challenges to directly affect the Company's ability to achieve its sustainability goals and maintain long-term competitiveness.

### Risk Management Measures:

The Company has implemented systematic measures to manage supply chain risks, including the development of emergency response plans and recovery strategies for projects located in high-risk areas. Risk diversification is achieved through the selection of multiple qualified contractors who can deliver on schedule and comply with environmental standards.

Additionally, the Company incorporates ESG criteria into its partner evaluation and selection processes and includes environmental clauses in contracts to ensure that all partners align with the Company's sustainability policies. Contractors are also required to provide complete, transparent, and reliable carbon footprint data for each project.



## Risk Issues: Climate Change Policy Risk

GRI 201-2, GRI 2-23, GRI 2-24, GRI 3-3

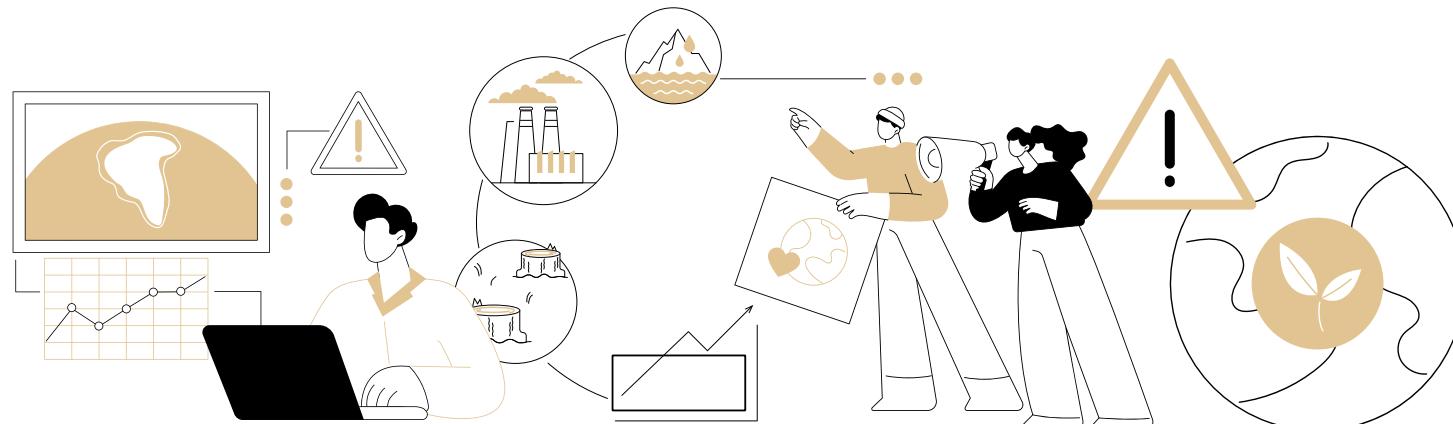
### Impact

The Company is directly exposed to risks arising from the tightening of climate-related policies and environmental regulations. These include potential mandates on carbon emissions reduction, carbon taxation, and green building standards, which may shift from voluntary guidelines to legal requirements. In addition, regulations regarding energy efficiency could compel construction projects to incorporate renewable energy technologies leading to increased development and operational costs. These costs include the use of eco-friendly materials, certification fees, and potential delays in obtaining construction permits.

Furthermore, consumer and investor preferences are increasingly shifting toward environmentally responsible developments, and ESG criteria are now widely used in investment decision-making. Projects that lack clear sustainability strategies may face reduced access to capital. In response, the Company has adjusted its strategies by selecting low-carbon materials, incorporating energy-efficient building design, and installing renewable energy systems. The Company also discloses carbon footprint data and develops buildings to meet recognized environmental standards, aiming to build trust and strengthen long-term competitiveness.

### Risk Management Measures

The Company recognizes the risks posed by climate change policies and has implemented control measures to mitigate their impact. A Sustainable Development Policy has been established, alongside the appointment of an Environmental Committee and working group to drive initiatives related to sustainable resource use, waste management, and climate change mitigation in a systematic manner. Moreover, the Company has begun calculating and verifying its organizational carbon footprint and is formulating plans to reduce greenhouse gas emissions. Key strategies include the use of environmentally friendly materials, energy- and waste-efficient building design, and the adoption of clean energy solutions across projects. These efforts aim to create energy-efficient buildings that comply with increasingly stringent environmental regulations, reinforcing the Company's long-term commitment to sustainable real estate development.



# Enhance the Organizational Risk Management Culture

GRI 2-23, GRI 2-24, GRI 2-26, GRI 205-2

The Company recognizes and gives importance to risk management to comply with the framework of rules and good ethics, as well as ensures effective governance. Therefore, the Company strives to create a corporate risk culture by establishing risk management performance into KPIs of the organization or the risk owner to foster a corporate risk culture. In addition, the managers of the risk owners are assigned the task of preparing a risk management plan and reporting the progress to the senior executives. Furthermore, survey channels are provided for all employees to comment on risk management to promote a risk culture for employees of all levels.

To strengthen the organization's risk culture, the Company reports on its enterprise risk management (ERM) activities to the Board of Directors on an annual basis. This ensures that executives and risk management teams are well-informed and aware of key organizational risks. The Company also promotes risk awareness by sharing knowledge through its internal intranet system, allowing executives and employees to regularly access and review risk management policies. In 2024, the Company organized Risk Management Workshops for personnel ranging from Assistant Directors to senior executives, **with an average of 26 participants per session, held four times a year**. The workshops focused on identifying and assessing risks, analyzing root causes and impacts, evaluating controls, and aligning risk indicators with the Company's enterprise-wide risk management plans. Additionally, all employees received training in emergency/crisis response and business continuity management. Relevant staff also participated in professional risk management courses provided by the Institute of Internal Auditors of Thailand.



# Customer Relationship Management

GRI 417-1

## Customer Responsibilities Policy

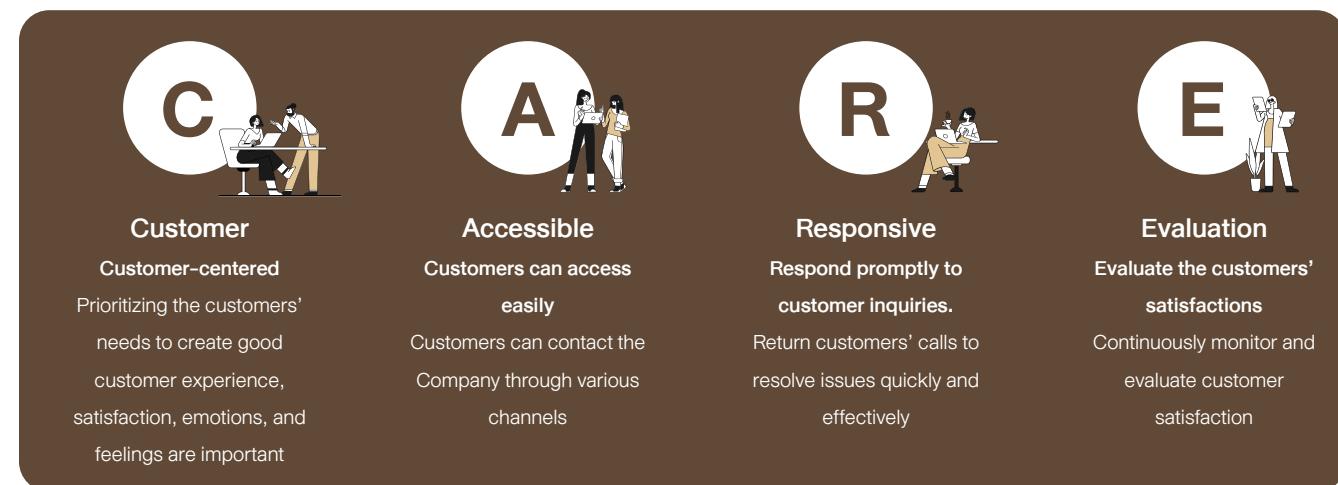
The Company strives to operate the property development business based on social and environmental responsibility which consists of society and environment of the residential projects, society and environment around the project, and society and environment in the wider range by taking account of development of sustainable residences for the society. The Board of Directors has determined the social and environmental policy in the Policy on Corporate Governance and Code of Conduct which have been announced publicly. Also, close monitoring has been practiced ensuring strictly compliance with the above policy.



## Customer Relations Management

GRI 2-29

The Company prioritizes the customers' needs, so Noble CARE team has been established as the center to solve customers' problems including accepting complaints, providing suggestions, and receiving feedback which will be used as the database to improve the Company's products and services while taking account of the customers' satisfactions in receiving the best service.



Noble CARE team comprises the staff having knowledge, ability, and expertise to assist the customers to solve problems in the Company's projects, including:

- Providing suggestions on the use of equipment in the houses and condominium units.
- Providing training on the use of safety equipment and emergency procedures.
- Providing customers with consultations and guidance on matters of decoration, addition, and repair.
- Preparing manuals for staying in the project, including initial equipment maintenance and repair in the houses and condominium units.
- Inspecting the condition of the houses and condominium units before the warranty period expires.
- Ensuring the quality of repair in terms of materials and craftsmanship.

## Management of the Customer Repair Notifications and Customer Complaints

GRI 2-25

The Company pays attention to every customer's complaint because "Every Customer Voice Matters." Therefore, the Company has established various communication channels to facilitate convenience for customers and the public to report repairs, provide feedback, complaints, suggestions, or compliments through different channels. This ensures that every customer issue is addressed promptly.

### Repair Request Channels

**Telephone :** (66) 2251-9555

**Website :** [www.noblehome.com/th/noblecare](http://www.noblehome.com/th/noblecare)  
[www.noblehome.com/th/complaint](http://www.noblehome.com/th/complaint)

**Others :** Facebook: [www.facebook.com/NobleDevelopment](http://www.facebook.com/NobleDevelopment)  
Line Application: @Nobledev

## Customer Satisfaction Assessment

GRI 2-29

The Company has adjusted the method for assessment of customer satisfaction surveys from the process of project visits, bookings, contracts, installment payments, inspection and transfer of the houses/condominium units, and notification of repairs when entering the residence until the end of the warranty handled by central call center staff. As well as periodic evaluations so that all parties involved can use the information to systematically improve and develop every step.



### Customer Satisfaction Evaluation Topics include:

1. Prospect of Customer Satisfaction: Evaluation of sales office and sales staff service during project visits.
2. Customer contract Signed: Assessment of the reservation and contract signing process, installment payments, and sales staff service.
3. Transferred Customer Satisfaction: Evaluation of material conditions and quality, unit handover process, post-sales service, and transfer procedures.
4. Move-in Customer Satisfaction: Assessment of aftersales service quality, workmanship quality, post-sales staff service, and communication channels.

## Development and Improvement to Enhance Customer Satisfaction

GRI 417-1

The Company values listening to customer feedback, complaints, and suggestions through various channels provided by the Company. Data collected from these channels are analyzed to continuously improve service quality. In 2023, the Company developed the Sales Journey Project for all new sales staff to enhance their image, promote sales skills, and focus on customer service to ensure customers have a positive experience. This project, lasting for three months from the start of employment, coincides with the probationary period and contributes to performance evaluations.

**Month 1:** Learning through real-life practice, self-study, and testing via simulated real-world scenarios to understand the sales system and processes, including fundamental knowledge related to the products.

**Month 2:** Learning and starting to engage with real customers, receiving training on sales-related skills, studying competitor information to develop a mindset for effective communication and interaction with customers. Additionally, acquiring basic skills in analysing customer profiles to provide targeted and satisfying customer service.

**Month 3:** Coaching sessions to enhance work quality and evaluation through practical exercises, enabling efficient adherence to process and maximizing customer satisfaction.

# Supply Chain Management

GRI 3-3, GRI 414-1

The real estate business today faces a range of challenges both risks and opportunities such as rapidly changing economic conditions, volatile construction material costs, and increasingly stringent legal and building standards, all of which affect the Company's project development. In this context, effective supply chain management has become a key factor in maintaining cost control and competitive advantage. Beyond cost management, the Company also emphasizes sustainable project development by applying governance-based procurement and supply chain practices. This includes selecting eco-friendly materials, promoting energy efficiency, upholding labor standards and human rights, and preventing corruption throughout the business process.

These practices align with the Company's principles of good corporate governance and comply with relevant laws, regulations, and standards. They also support the United Nations Sustainable Development Goals (SDGs), particularly Goal 9: Industry, Innovation and Infrastructure, and Goal 11: Sustainable Cities and Communities.



**Supplier Code of Conduct**

## Supplier Code of Conduct

The Company adheres to the principles of conducting business with transparency, integrity, ethics, legality, and good corporate governance, along with a commitment to promote the quality of society and the environment in accordance with the Sustainable Development Policy and the Company's business operation plan. In this regard, the Company has disseminated the Supplier Code of Conduct on the Company's website, [www.noblehome.com](http://www.noblehome.com), to inform all the Company's suppliers.



### 1. Business Ethics

- Integrity, honesty, and ethical conduct
- Anti-corruption and anti-bribery
- Conflict of interest management
- Intellectual property rights
- Confidentiality and data protection
- Supply chain management
- Shared sustainable growth



### 2. Social responsibility

- Human Rights
- Labor Rights
- Wages and Privileges
- Occupational Health and Safety



### 3. Environmental Responsibility

- Compliance with Environmental Laws and Regulations
- Operate Environmentally Friendly Businesses and Use Resources Effectively



### 4. Monitoring and Audits



The Company conducts random inspections at least once a year, or more frequently if complaints are received from stakeholders, to ensure compliance with applicable laws and internal regulations.

In addition, the Company monitors suppliers' compliance with its Business Code of Conduct through a self-assessment process. All new suppliers are required to acknowledge and sign the Company's Supplier Code of Conduct. The Code has also been published on the Company's website [www.noblehome.com](http://www.noblehome.com) to ensure that all suppliers are aware of the standards expected.

## New Selection and Existing Supplier Policy

The Company has a policy for selecting new and existing business partners to collaborate with the Company, adhering to the principles of ethics, society, and the environment (ESG) in all 5 aspects, which include:



### Transparency

Consider selecting suppliers fairly, transparently, and accountably.



### Accountability

Consider and select suppliers who are socially and environmentally responsible.



### Equity

Provide opportunities for suppliers to bid equally and fairly.

The Company emphasizes sustainable supply chain management based on good governance and social and environmental responsibility to foster long-term growth with its suppliers. To support this, the Vendor Sustainability Assessment Survey (VAS) is used to preliminarily evaluate new and existing suppliers, integrating ESG criteria into the selection process to enhance the effectiveness of value chain management.



### Ethic

Consider selecting suppliers with good work ethics and code of conduct.



### Honesty

Employees must perform their duties with honesty, integrity and anti-corruption efforts.

## Vendor Sustainability Assessment Survey (VAS)

1. Governance According to Good Governance Principles and Business Ethics
2. Human Rights and Labor Management
3. Occupational Health and Work Safety
4. Environmental Management and Compliance with Relevant Laws
5. Performance Monitoring and Report



## The evaluation and selection process for new and existing suppliers

- 1. Initial Screening and Risk Assessment** All suppliers undergo a preliminary risk assessment, including background checks and past performance reviews. Priority is given to reputable, reliable companies recognized for good corporate governance.
- 2. Quotation Submission, Analysis, and Evaluation** Suppliers must submit transparent and fair quotations through an open bidding process. The Company evaluates proposals by comparing them to market benchmarks, while also assessing the supplier's capabilities and reliability. Fair negotiation opportunities are provided.
- 3. Sustainability Performance Assessment** Suppliers are assessed on sustainability dimensions, economic, social, and environmental measures to ensure alignment with the Company's sustainability policy and long-term goals.
- 4. Performance Monitoring and Reporting** Following selection and collaboration, the Company continuously monitors supplier performance and prepares evaluation reports for consideration in future engagements.



## Criteria for Selecting New and Existing Suppliers

GRI 308-1, GRI 414-1

The Company has established clear criteria for selecting new and existing suppliers, incorporating Environmental, Social, Economic, and Governance (ESG) principles into the evaluation process. Selection begins with a Value Score assessment of the screen supplier qualifications, including operational capacity, product and service quality, and the ability to provide environmentally friendly solutions. The Company compares key aspects such as quality management systems, environmental practices, human rights and labor standards, and conducts on-site audits to ensure production processes comply with the Company's standards prior to the bidding phase.

Additionally, upon project completion, the Company evaluates supplier performance in collaboration with project teams, focusing on product and service quality, compliance with defined standards, and pricing fairness. This approach encourages suppliers to operate responsibly and in alignment with the Company's sustainability policy.



### Economics & Governance

Suppliers are expected to operate with integrity, honesty, and full accountability. They must apply their full capabilities to ensure timely delivery and quality of work, including the use of standardized materials, machinery, and skilled labor in construction.



### Social

Suppliers must employ legally compliant labor, maintain safety systems to prevent workplace accidents, and establish effective emergency response procedures.



### Environment

Suppliers are required to comply with applicable environmental laws and regulations, minimize air, noise, and vibration pollution, treat wastewater before discharge, and use environmentally friendly construction materials.

# Identification of Critical Suppliers

In pursuing sustainable business practices, the Company recognizes the importance of its supply chain, which directly impacts product quality, delivery timelines, cost efficiency, and overall competitiveness. Identifying and managing critical suppliers is a key strategy for reducing risks, improving efficiency, and promoting sustainability across the value chain.

The Company has established clear criteria for supplier classification to enable effective supply chain management:

- **Critical Tier 1 Suppliers** Suppliers who engage directly with the Company, with an annual procurement value exceeding THB 50 million, and whose products or services are difficult to substitute due to specialized expertise, technology, quality, or lead time.
- **Critical Non-Tier 1 Suppliers** Indirect suppliers with high transaction value with the Company's Tier 1 suppliers. These suppliers play an essential role in construction quality and continuity, for example, manufacturers or distributors of key materials such as concrete, steel, or prefabricated structures.
- **Tier 1 Suppliers** Direct suppliers with moderate procurement value or lower-risk engagements. Although they work directly with the Company, their contracts typically involve lower financial exposure or operational risk.

The Company's procurement department oversees the supplier identification process, with an expanded sourcing approach that promotes diversity, enhances competitiveness in pricing and quality, and supports the selection of environmentally friendly products. This strategy not only mitigates supplier-related risks but also strengthens sustainability across procurement activities. In 2024, the Company completed the identification of Critical Tier 1 and Tier 1 Suppliers and is in the process of collecting data on Critical Non-Tier 1 Suppliers to support ongoing supply chain risk management.

## Summary Table of Reviewed and Identified Critical Suppliers

Total suppliers in 2024

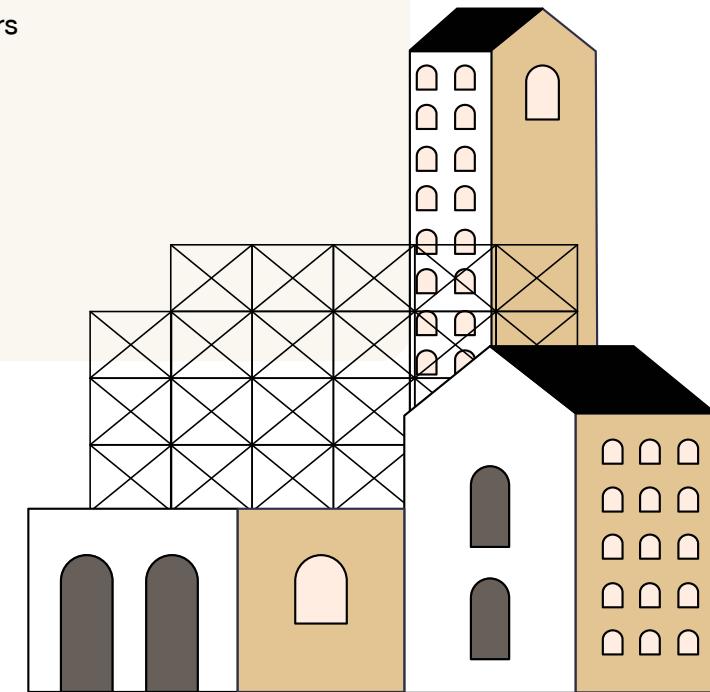
**1,209** persons

Critical Tier 1 Suppliers

**20** persons

Tier 1 Supplier

**1,009** persons

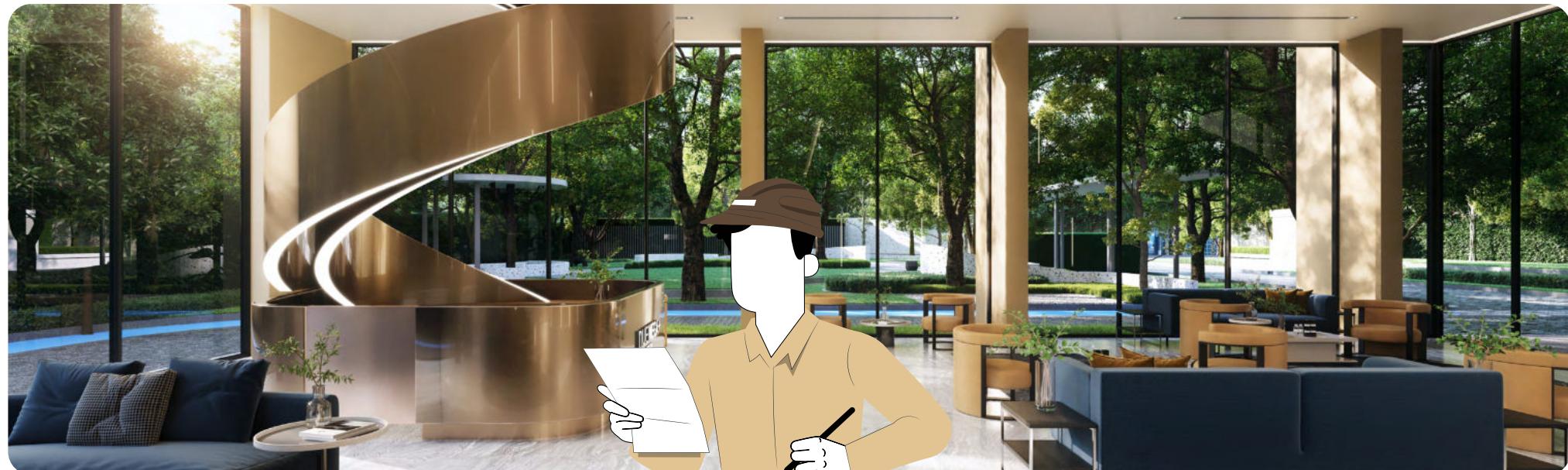


# Supply Chain Risk Management

The Company has established a schedule for evaluating key partners, and partners with ESG-related risks will undergo regular On-Site Visits at least every 2 years. The Company places great importance on control, including the assessment of partners to ensure the procurement of quality products and services. Partners are required to adhere to best practices in economics, society, and environment.

## Supplier Risk Assessment Process and Approach

- 1. Supplier Categorization:** Suppliers are sorted according to the category of goods which they operate.
- 2. Supplier Risk Assessment:** A risk assessment form has been prepared for suppliers. The assessment guidelines include the governance, social, environmental, and ethical aspects. The assessment is divided into two phases: The pre-construction phase and the construction phase.
- 3. Supplier Risk Management:** Suppliers are graded according to the assessment of value score criteria. The analysis of the assessment is divided into two phases, which are summarized as follows:
  - Pre-Construction Phase: To select suppliers to bid for the job, only Grade A and Grade B suppliers are eligible to bid to prevent risks.
  - Construction Phase: Follow up with the suppliers who won the bidding to determine whether they can proceed. If the suppliers receive a grade lower than Grade B, they may not be considered for future projects.
- 4. The designated group** of partners with high-risk profiles, or those requiring On-Site ESG Audits, are the partners scoring less than 80% in the risk assessment.



## Supplier Risk Identification

The Company identifies supplier risks based on Environmental, Social, Economic, and Governance (ESG) factors, in line with international standards for assessing business responsibility and transparency. Sustainable business practices are a key driver of long-term competitive advantage and risk mitigation. Managing supplier risks through an ESG lens not only helps reduce the likelihood of legal, environmental, and social issues but also enhances supply chain resilience, strengthens investor confidence, and supports long-term business sustainability. As such, the Company places strong emphasis on supplier risk assessment and management to ensure responsible and efficient operations for all stakeholders.

Risk	Risk Factors
 <b>Economic and Corporate Governance Risks</b>	<ul style="list-style-type: none"> <li>Integrity, honesty, and transparency in business operations</li> <li>Timely delivery of quality work and services</li> <li>Selection of standardized materials, machinery, and labor</li> <li>Dependency on a limited number of suppliers</li> </ul>
 <b>Environmental Risks</b>	<ul style="list-style-type: none"> <li>Energy management</li> <li>Water management</li> <li>Air pollution control</li> <li>Control of noise and vibration impacts</li> <li>Use of environmentally friendly materials</li> </ul>
 <b>Social Risks</b>	<ul style="list-style-type: none"> <li>Human rights</li> <li>Legal compliance in labor practices</li> <li>Emergency preparedness and response</li> <li>Occupational health and safety</li> </ul>

## ESG Audit Process for Suppliers

The Company requires an on-site ESG audit for high-risk critical suppliers and those with elevated sustainability risks. These audits are conducted by the Noble Care team in collaboration with the Project Development Department to assess suppliers' performance in alignment with ESG standards. The evaluation process includes the following steps:

### 1. Preparation

- Suppliers prepare the required documents for the audit.

### 2. Audit Process

- Reviewing relevant documents
- Interviewing the supplier to assess operational practices
- Conducting a site visit to the supplier's facilities

### 3. Audit Report

- Summarizing audit scores
- Reporting non-conformities with a Corrective Action Request (CAR)
- Providing recommendations for improvement and development

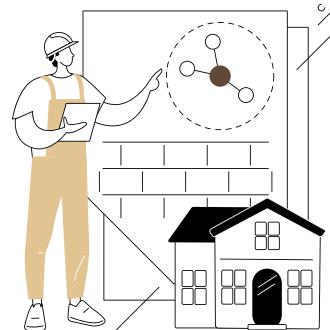
### 4. Follow-up Audit

- Reviewing corrective action documents (Off-site Audit)
- Conducting on-site visits to verify implementation (On-site Audit)

In 2024, the Company conducted ESG risk assessments of its suppliers, covering economic, governance, environmental, and social dimensions. **No suppliers were identified as high-risk.** The Company also assessed potential economic risks arising from supplier operations, including macroeconomic conditions, supplier liquidity and debt levels, construction material cost fluctuations, and over-reliance on a limited number of vendors. **No suppliers were found to pose significant economic risk during the year.** Nevertheless, the Company continues to actively monitor and manage supplier risks to enhance the long-term resilience, stability, and sustainability of its supply chain.

## Credit Term for Suppliers

The Company is committed to conducting fair and sustainable business practices with its suppliers. As such, standard Terms of Payment are set at an average of 30 days after complete delivery of materials in accordance with the specified quantity and quality, and upon acceptance by the personnel responsible. Payments are made based on the terms outlined in the TOR and contract, counted from the date the invoice and all required documents are received. The Company reserves the right to process payments only for transactions with approved PR/PO issued prior to procurement. In 2024, the Company maintained an actual average payment period of 30 days, in full compliance with its policy, with no late payments recorded.



## Suppliers Relationships Management

GRI 414-1

The Company recognizes the importance of fostering strong relationships with all suppliers and regularly organizes training and seminars to promote environmental awareness and responsible business practices. In 2024, the Company conducted a training session for suppliers involved in the Nue Mega Plus Bangna project, focusing on proper working postures to reduce the risk of workplace accidents. The training also aimed to improve understanding of safety standards, enhance operational efficiency, minimize repetitive strain injuries, and promote a culture of safe and sustainable work practices.



## Supply Chain Management Performance

The Company continuously monitors and evaluates its supply chain operations annually. Insights gathered are used to support quality improvement planning and proactively mitigate supply chain risks, with the goal of optimizing operational efficiency and resource utilization. In 2024, key performance outcomes were as follows:

Reduction in construction material procurement costs



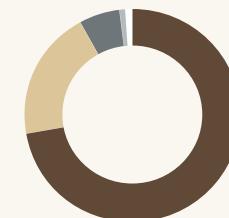
23%

A total of

**1,209** suppliers

and contractors were engaged during the year.

Distribution of supplier procurement value



• THB 0–1 million	73%
• THB 1–10 million	20%
• THB 10–50 million	6%
• THB 50–100 million	1.1%
○ Over THB 100 million	0.9%

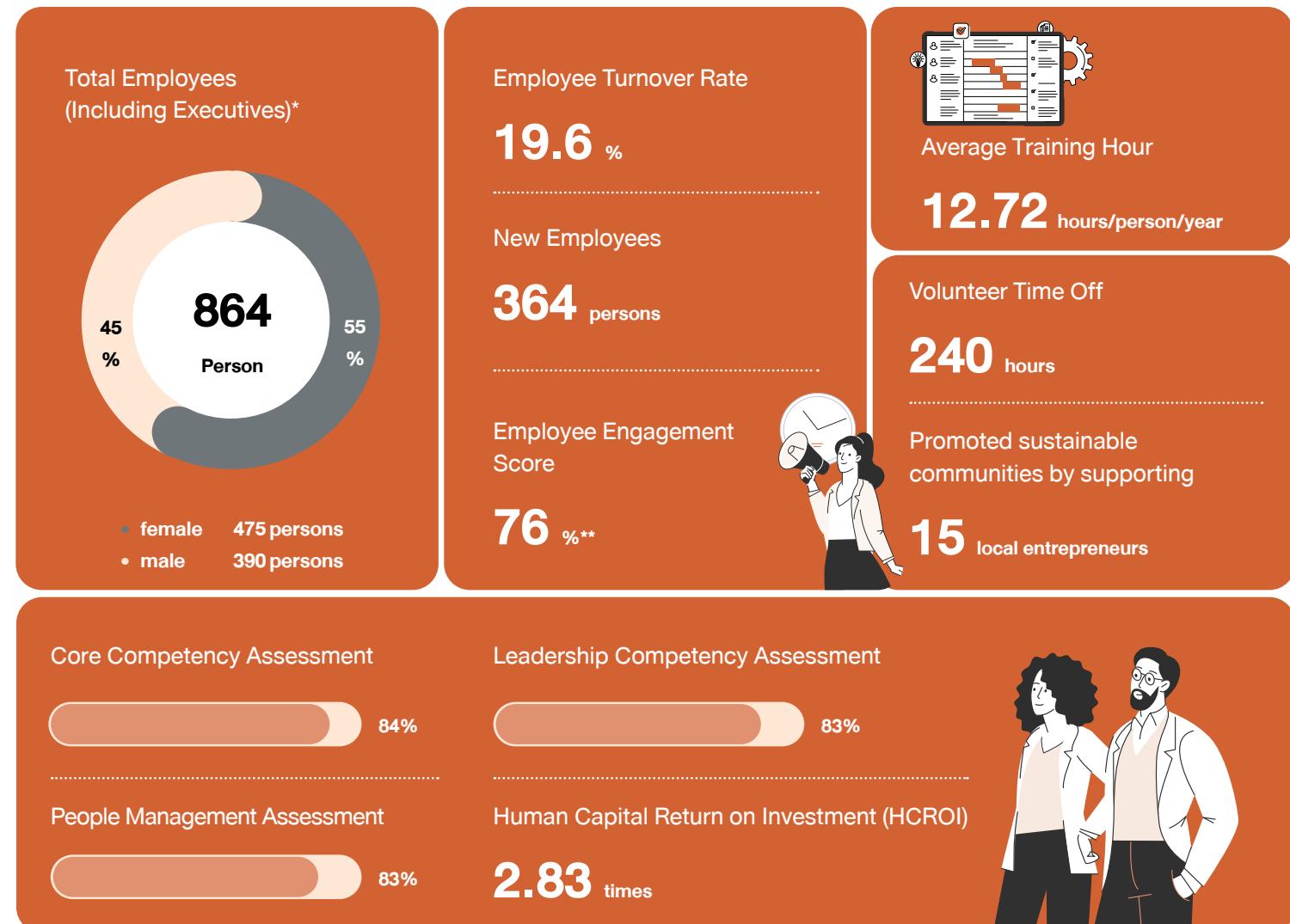


## Social

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# Human Resource Management

## Social Performance 2024



Remarks:

\* Total employees include both permanent and contract staff.

\*\* The results of the employees' engagement survey in 2024, conducted every two years

## Social Policy & Guidelines

GRI 203-1, GRI 203-2

The company has established the policy and guidelines to ensure social sustainability as follows:

1. Place important and realize the roles and responsibilities to the society, conduct business with the aim of creating positive impacts on all stakeholders to be part of creating sustainable society.
2. Pay attention and give importance to safety for communities, society, the environment and quality of life of stakeholders involved in the project's operations and support employees to have awareness and responsibility to the environment and society.
3. Operate the business under the concept that respects human rights is important to the corporate sustainability by complying with the Company's human rights policy which conforms to the human rights principles indicated in the international laws and standards such as Universal Declaration of Human Rights (UDHR), The International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, United Nations Guiding Principles on Business and Human Rights (UNGPs).
4. Support and care for all employees equitably as our own family, we listen to their voice and ideas. We empower them to be both outstanding team leaders and strongest team player. They will be incentivized as they are also the Company's owners, as well as regularly promoting, supporting, and raising awareness of responsibility to community and society.
5. Strive for operating business with integrity without exploiting or causing damage to society, arrange channels for the stakeholders and relevant people to propose ideas or opinions about the Company's business operations and file complaints in case of unfair treatment because of the Company via the topic of whistleblowing channels
6. Apply social risk management and social crisis management in all business processes to reduce impacts on stakeholders, communities, and the environment along with specifying guidelines for managing and reducing potential impacts.

## Human Resource Management

GRI 401-2, GRI 404-2, GRI 405-1

The Company values individuality, embracing the core belief of "be different be noble" We believe that diversity strengthens our team and drives collective growth and long-term success.

In addition, the Company upholds high standards of ethics and corporate governance in all aspects of human resource management from recruitment and hiring to compensation, performance evaluation, employee development, and career advancement under the following policies:

- Ensuring fair treatment of all employees, with **no discrimination** based on race, religion, gender, language, skin color, sexual orientation, social status, disability, political opinion, group affiliation, or any other factor unrelated to job performance.
- **Prohibiting illegal** labor practices, including forced labor and child labor.
- Ensuring fair and equal employment opportunities, with a strong commitment to non-discriminatory hiring and employment practices.
- Promoting diversity and inclusion by supporting employment opportunities for underrepresented groups, such as people with disabilities, and offering internships for students to develop their careers.
- Managing compensation and benefits competitively and legally, with a focus on fairness and merit-based advancement aligned with employees' knowledge, skills, and performance.
- Complying with labor laws, including clearly defined employment conditions, working hours, rest periods, leave policies, disciplinary procedures, and ensuring all employees especially new hires are properly informed through regular training and updates.
- Prioritizing human capital development, based on the belief that "every employee is a valuable asset.
- Fostering a people-centric culture, where employees are treated as part of the Company family. Management actively listens to employee feedback to improve the organization and create an environment of collaboration and constructive dialogue, while protecting employees' rights and interests.
- Promoting work-life balance and overall well-being, through initiatives and activities that support employees in caring for themselves and their families beyond work obligations.

# Employment

GRI 2-7, GRI 2-8, GRI 3-3, GRI 401-3, GRI 405-1

As of December 31, 2024, the Company employed a total of 864 employees, including both full-time and contract staff (covering senior management). Additionally, 100% of employees who took maternity leave returned to work. In 2024, the Company was granted a concession under Section 35 of the Persons with Disabilities Empowerment Act B.E. 2550 (2007) and collaborated with the Foundation for the Promotion of Educational and Quality of Life for the Blind to provide employment opportunities for seven persons with disabilities.

## Employees who took maternity leave returned to work

**100** %

## Provide employment for persons with disabilities

**7** persons

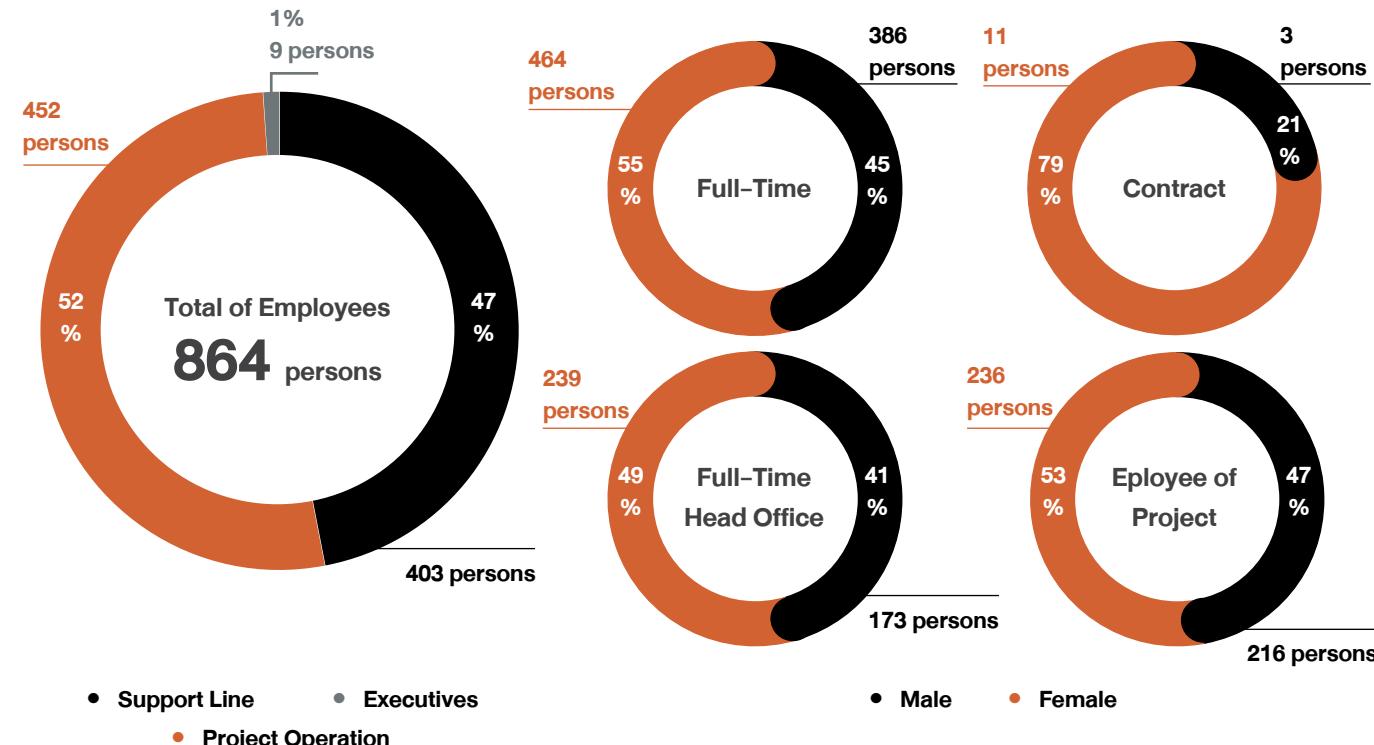
## Employ the elderly

**3** persons



# Performance in 2024

GRI 401-1, GRI 401-2



New Employees	364	Employees Resignation	255
Male	165	Male	103
Female	199	Female	152
<b>Age</b>		<b>Age</b>	
Below 30	149	Below 30	88
30 - 50	208	30 - 50	157
More than 50	7	More than 50	10

# Policy & Guidelines of Employee Remuneration, Welfare, and Provident Fund

GRI 2-19, GRI 2-20, GRI 401-2, GRI 404-3, GRI 405-2

## Compensation and Performance Management

The Company is committed to providing fair and competitive compensation to all employees, regardless of gender, race, or religion, based solely on individual performance. Employee compensation is regularly benchmarked against both the national market across industries and specifically the real estate development sector. The Company maintains a policy of annual salary adjustments and bonus payments based on employee capabilities and performance.

Performance management is standardized across the organization through three key evaluation criteria: work achievement, competency, and attitude. After each evaluation cycle, performance results are directly communicated to employees through coaching and feedback sessions to promote continuous development.

In 2024, total employee compensation, including salary, overtime, cost of living allowance, bonus, and provident fund contributions, amounted to THB

# 636,122,704

The overall compensation ratio between female and male employees stood at 60:40, respectively.

GRI 405-2



## Employee Welfare

GRI 401-2

The Company places great importance on employee well-being and has established a Welfare Committee to provide input on the design of welfare programs and activities aimed at promoting, protecting, and maintaining employees' health. All employees are entitled to equal access to standardized benefits and welfare programs without discrimination. The Company's welfare and activities are categorized into three main groups as follows:

GRI 403-6

- **Health and Life Protection** includes social security fund, workers' compensation fund, health insurance, accident insurance, and life insurance offering double coverage in the event of death due to public disasters. Employees also receive annual health check-ups and influenza vaccinations. In 2024, the Company introduced additional health initiatives, including massage services by visually impaired therapists to help prevent office syndrome and an Office Syndrome Workshop providing consultations with specialized physicians.
- **Post-Retirement Support** is a provident fund.
- **Financial and Residential Support** includes employee's welfare loans, auto loans, and the right of discounts on the purchase of residential properties developed by the Company.

## Provident Fund

GRI 201-3

Employees are encouraged to save for retirement through the Company's provident fund. The employee must contribute the collected funds to the fund, and the Company will contribute in proportion to the employee's service age.

Length of work (From the date of employment)	Employee Cumulative Rate	Company Contribution Rate
Below 2 years	2-15%	3%
From 2 years – 4 years	2-15%	5%
More than 4 years	2-15%	7%

## Policy for Selecting a Manager for a Provident Fund

The Company supports the Provident Fund Committee in selecting fund managers who adhere to the Investment Governance Code (I Code) for institutional investors and manage investments responsibly by considering Environmental, Social, and Governance (ESG) factors. The selected fund managers must demonstrate strong investment governance practices and transparently disclose their selection criteria to fund members. This approach aims to ensure that the management of the Company's provident fund prioritizes the long-term best interests of its members.

In 2024, the Company's Provident Fund Committee reviewed the performance of the provident fund management company and approved the continued appointment of Eastspring M Choice Provident Fund (registered exclusively for Noble Development Public Company Limited) as the Company's provident fund manager.

## Policy to Promote Employee Investment Knowledge and Understanding

GRI 401-2

The Company has encouraged employees to have knowledge and understanding of money management that is appropriate and in accordance with the age range or risk level by inviting experts in financial investment to give a lecture on investment knowledge as well as giving advice on rewards in order to take care of and create understanding for employees in managing their finances in the long run. Employees' investment decisions in any fund face an age appropriateness risk in order to create enough investment income during their working lives and have enough savings for life after retirement, for example, experts from Eastspring Asset Management (Thailand) Co., Ltd. or similar agencies, were invited to educate employees at all levels about the benefits of provident funds (PVD) and appropriate investments so that they can save enough money to spend during their careers and after retirement.

Noble Development Public Co., Ltd.

No. of Employees Participated PVD

**224** persons

Employees Proportion PVD/Total Employees



Continental City Co., Ltd.

No. of Employees Participated PVD

**175** persons

Employees Proportion PVD/Total Employees



## Retirement

GRI 201-3

The retirement age has been established at 60 years by the Company. When employees are due to retire, the Human Resources Group will inform them of the advantages they will receive upon retirement, such as provident funds and Labor Law for Retirees Compensation to help them plan for their post-retirement life.

## Development of Quality of Life for Persons with Disabilities

To empower persons with disabilities to be self-reliant and to contribute to society, in 2024, the Company collaborated with the Foundation for the Promotion of Educational and Quality of Life for the Blind to launch a Therapeutic Massage Program for employees, performed by visually impaired therapists. This initiative aims to promote employment opportunities and professional development for the visually impaired, while providing employees with expert therapeutic massage services to relieve physical fatigue. Through this project, the Company not only created employment for seven visually impaired individuals, but also contributed to improving their quality of life, fostering an inclusive society, and promoting sustainable coexistence.



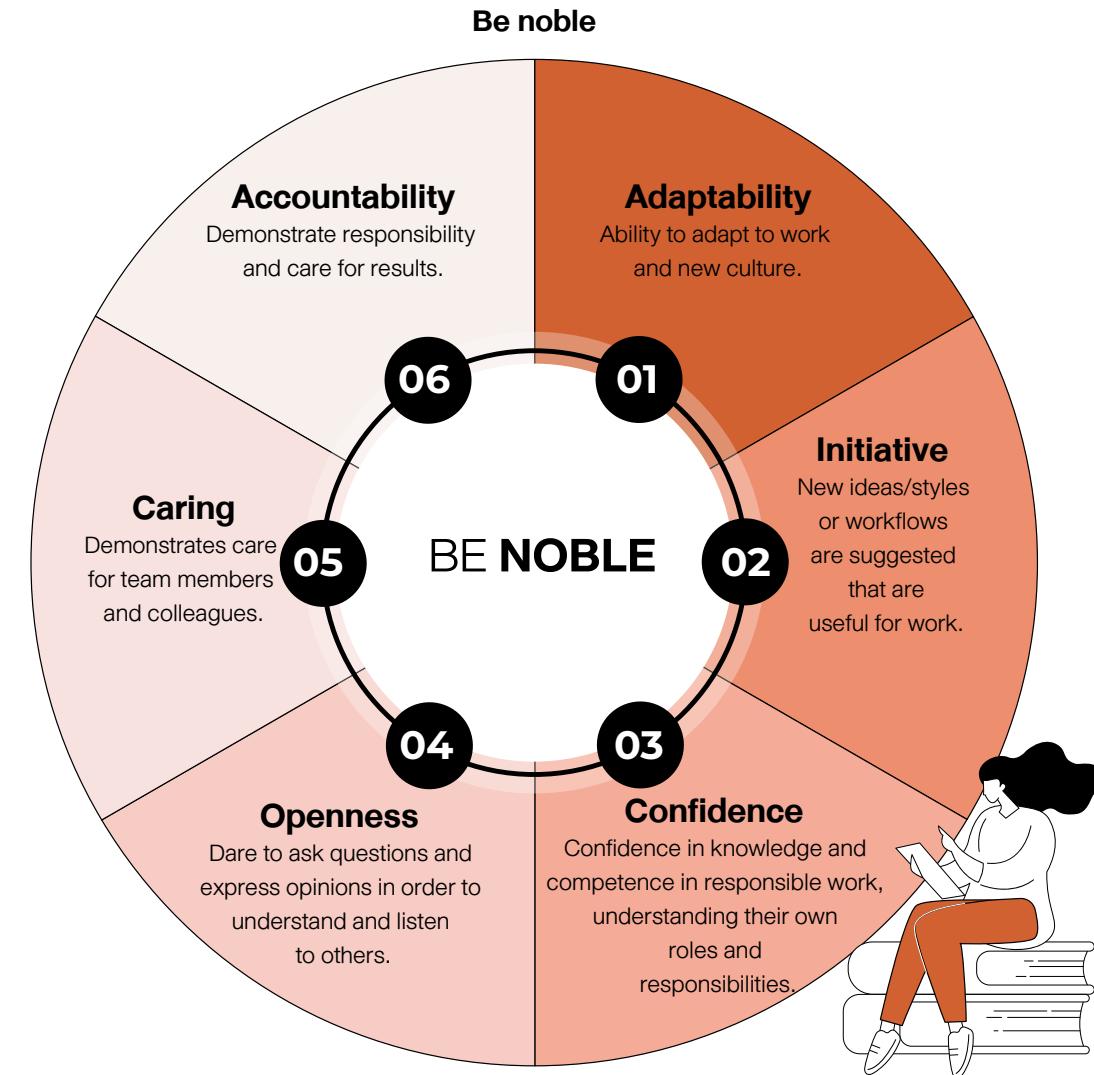
# Employee Capability Development and Career Advancement

GRI 3-3

The Company has established a framework for employee management and capability development by categorizing essential competencies into four types:

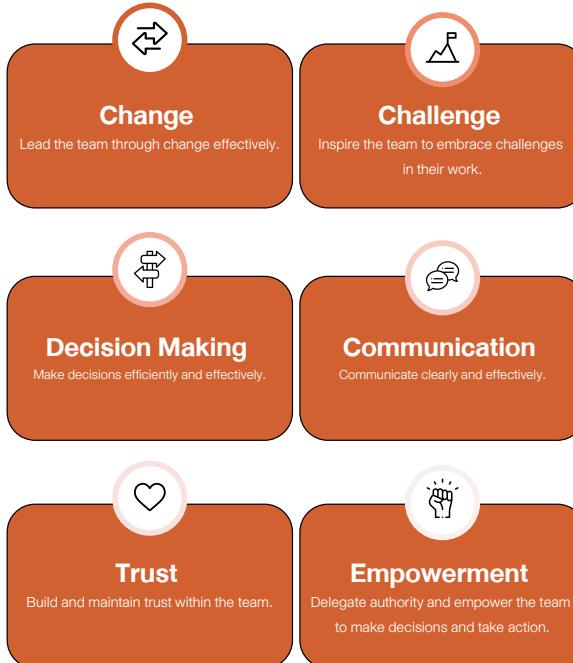
- 1. Core Competency – “Be noble”** are the skills and behaviors the Company expects all employees to embody, promoting the “be different, be noble” philosophy. The Company believes that individual differences strengthen the team, driving collective growth and elevating overall success.
- 2. Leadership Competency – “Outstanding Team Leader”** refers to the skills, behaviors, and characteristics that the Company expects from its leaders, enabling them to create a positive work environment, lead their teams in the right direction, and foster team development and advancement.
- 3. People Management Competency** involves the ability to manage teams effectively by setting work directions, assigning tasks, monitoring and evaluating performance, providing guidance, and resolving work-related issues to ensure team efficiency.
- 4. Functional Competency** includes specific knowledge, skills, and behaviors required for employees to perform their job functions effectively.

The Company integrates these four types of competencies into its personnel management processes, covering employee recruitment and selection, performance evaluation, employee development, and career progression planning.



# Developing Organizational Leadership Capability – Outstanding

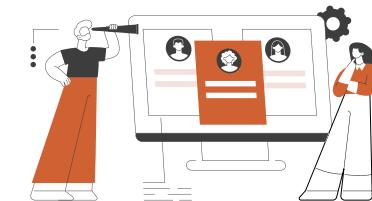
GRI 404-2



## Employee Recruitment and Selection

GRI 401-1

Recruitment and selection are critical processes in building the Company's long-term sustainability. The Company emphasizes fair, equitable, and non-discriminatory hiring practices. Candidates with the appropriate knowledge and experience for the role are recruited through various channels to promote diversity. The selection process incorporates the assessment of the Core Competency, known as "Be noble," as a key criterion to evaluate candidates' ability to integrate into the team and align with the Company's culture. This is combined with evaluations of knowledge, skills, and work experience to support the Company's long-term success.



Participated in the Job Fair at Mahidol University

## Employee Performance Evaluation

GRI 404-3

The Company focuses on managing the performance of employees in accordance with the entire system, from the organization, work fields, work groups, departments, and departments to individual employees. The Company has provided performance evaluation standards to ensure adherence to the same guideline throughout the organization through the distribution of the organization's strategies and goals down to the employees to make them understand the value of the work under their responsibility which directly affects the organization's success. The Company has set three indicators for employee performance evaluation as follows: performance success, work capabilities, and attitude.

In addition, the Company recognizes the importance of using assessment results as information for employee development. The Company provides opportunities for coaching and feedback. Performance is to be evaluated twice per year as follows:

- 1. Mid-year (June) evaluation:** This includes a discussion to inquire about the progress of the work, to improve work plans in response to changing situations, and to assess functional competency in order to create individual development plans (IDP).
- 2. Year-end (December) evaluation:** This includes a discussion and an evaluation of the performance for the entire year to summarize the success of the entire year's work, to praise good performances, to clarify what needs to be improved, and to summarize the evaluation grades in order to manage and improve employees further.

The evaluation results are graded for use in other human resource management matters in the Company, such as the following:

- Annual salary adjustment and bonus payment. This is a remuneration management that has standard criteria and is in line with the remuneration policy and guidelines that focus on paying remuneration to employees fairly and competitively. It is not based on an employee's gender, racial, or religious differences, but on each employee's performance.
- Career path management and succession planning. This includes an analysis of the results of the competency and attitude evaluation to develop employees to be ready for growth according to their job position.

## Employee Empowerment and Development

GRI 404-2, GRI 404-3

The Company recognizes that employees are a vital resource directly linked to the quality of operations across all areas of the organization. Therefore, the Company places great importance on developing employees' skills, enhancing their knowledge, creativity, and building their capabilities to grow alongside the Company.

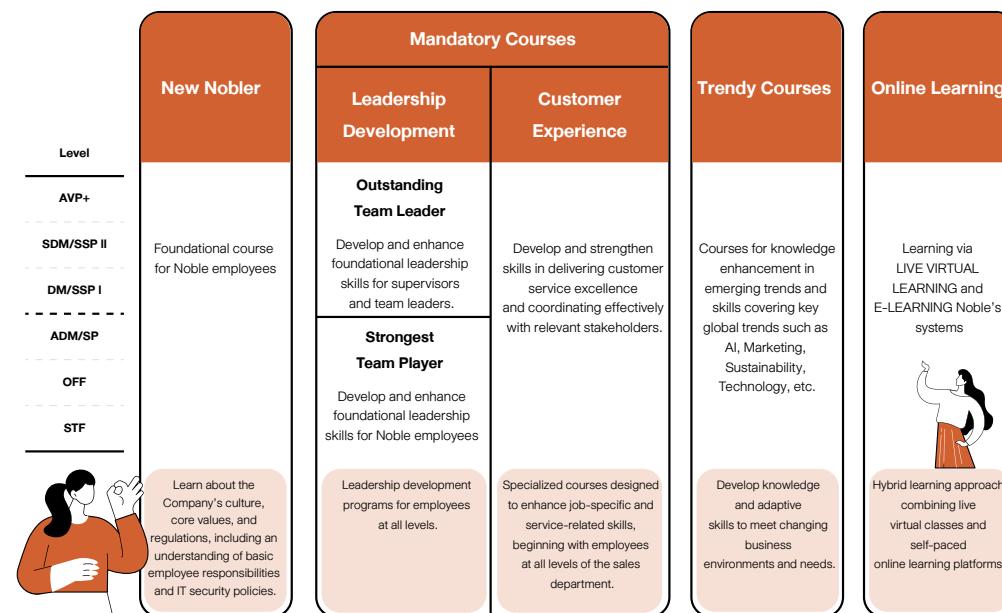
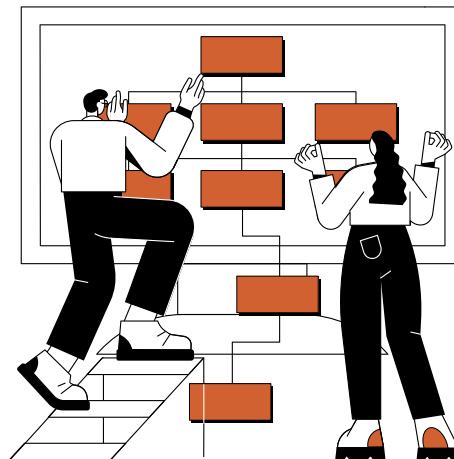
In 2024, the Company provided training courses for employees at all levels through both In-House Training and Public Training programs, covering a total of 561 employees and 10,783 training hours. The training courses focused on developing employee capabilities and potential, based on training needs assessments conducted through the preparation of Individual Development Plans (IDP) jointly created by supervisors and employees. This was further supported by a company-wide employee development plan organized under the Company's Development Model, enabling employees to grow in alignment with the Company's advancement.

In 2024, the Company organized

**561** persons

Total

**10,783** hours for employees at different levels



The Company acknowledges the ongoing global changes and, in response, promotes Hybrid Learning to support flexible, on-demand learning that can take place anytime and anywhere beyond the traditional classroom setting. As a result, three distinct learning formats have been developed:

- 1. Classroom Training** Focused on in-person learning, this format is designed for courses that require intensive hands-on practice. Course content is tailored and updated annually according to the employee development plan.
- 2. Online Learning** Enables employees to develop themselves anytime, anywhere under the principle of "Anywhere, Anytime Learning." This format is delivered through the Company's e-learning platform, promoting unrestricted access to learning opportunities.
- 3. Virtual Learning** A new learning format through virtual classrooms, allowing employees to engage in real-time learning, participate in group activities, and exchange ideas without location constraints, suitable for today's borderless world.

## Individual Development Plan

GRI 404-1, GRI 404-2, GRI 404-3



The Company has established guidelines for the development of each job position and has prepared a training manual for supervisors and employees to use in determining the development plan of employees together each year. The employee development plan should consider consistency with their position. For the development of employees in their position's first phase, emphasis should be placed on the development of position-based competencies appropriately. For employees who have been in such positions for a while, a development plan should be made to be in line with their desired future career path. In addition, information and achievements in employee development will be used as supporting information for adjustments in employees' positions and transfers.

With the evolving nature of work, supervisors now have greater flexibility in determining employee development methods beyond traditional classroom training or workshops. Alternative development approaches include virtual training, assigning special projects to provide hands-on experience, job shadowing supervisors to observe and learn directly, and mentoring by experienced colleagues. These development plans are designed to align both business needs and individual employee aspirations, ensuring that employees acquire the knowledge, skills, and competencies necessary to adapt to a rapidly changing world and contribute to the organization's continued growth.



The Conflict Management course to develop skills in resolving conflicts and collaboration.



The Changing for Growth course to build a growth mindset and adapt to change.



The Time Management & Planning course to enhance time management skills and promote a balance of work-life.

# Employee Development Success

GRI 404-2, GRI 404-3

Each year, the Company evaluates employee competencies to support continuous development, with the goal of employees achieving 100% of the defined competency standards.

## The Employee Competency Assessment 2024

Core Competency achievement:

**84.2 %**

Leadership Competency achievement:

**83 %**

People Management Competency achievement:

**82.6 %**

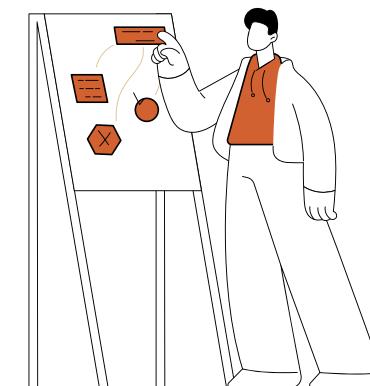
## Benefits of Employee Capability Development

1. Enhances employees' skills and provides new knowledge, fostering career advancement. In 2024, **6% of employees were promoted or transferred for development purposes.**
2. Improves employees' problem-solving abilities and helps them discover greater potential in their work.
3. Increases employees' recognition of the value and impact of their work, leading to higher engagement and greater efficiency.
4. Strengthens employee capabilities in alignment with the Company's strategic direction.

Additionally, the Company measures the effectiveness of development efforts through the Human Capital Return on Investment (HCROI), which reflects profitability from human capital expenditures. **In 2024, the Company achieved an HCROI of 2.83 times.**

## Benefits the Company Gained from Employee Development

1. Enhanced the Company's competitiveness in the business landscape.
2. **Reduced the employee turnover rate to 5.4% compared to the previous year.**
3. Improved operational efficiency and overall business performance.
4. Raised organizational work standards.
5. Fostered a positive work environment, strengthened teamwork commitment, and enhanced the efficiency of organizational systems.
6. Cultivated a learning and development-driven organizational culture, setting a strong foundation to drive the Company toward greater success.



# Building Employee Engagement

Target Employee Engagement Score of

**80 %** by 2026

Employee Engagement Score of 2024:

**76 %**

The Company places great importance on creating a positive Employee Experience and strengthening Employee Engagement, recognizing these elements as critical to the long-term sustainability of the business. The goal is to foster a sense of belonging, shared ownership, and active participation among employees by encouraging feedback and collaboration in organizational development, thereby driving the Company toward achieving its goals effectively. To maintain high levels of engagement, the Company conducts the Noble Caring Survey every two years, covering seven key focus areas.



GRI 2-30, GRI 404-3

In 2024, the Company conducted an employee engagement survey, achieving a participation rate of 97% of total employees. The survey results showed an employee engagement score of 76%. The Company communicated these results to employees through the annual Townhall meeting and via video broadcasts on the Company's internal intranet network to ensure consistent access to information.

The Company believes that strong employee engagement leads to greater participation in organizational development, enhancing overall efficiency and enabling employees to contribute higher value to the organization. This is recognized as a critical factor supporting business growth. As of the end of 2024, the Company recorded total revenue of THB 11,568 million, representing a 16% increase compared to 2023, supported by higher transfer volumes and increased service income. The Company achieved Pre-Sales of THB 16,957 million, a 13.6% increase, and transfers of THB 11,237 million, a 71% increase compared to 2023. Sales and transfers to international customers, mainly from Taiwan, China, and Myanmar, continued to grow. As a result, the Company reported a net profit of THB 432 million and had a backlog of THB 25,455 million, to be recognized as revenue over the next four years.



As of the end of 2024, the Company recorded total revenue of

**THB 11,568 Million**

representing a 16% increase compared to 2023

The Company achieved Pre-Sales of

**THB 16,957 Million**

a 13.6% increase, and transfers of THB 11,237 million, a 71% increase compared to 2023

the Company reported a net profit of

**THB 432 Million**

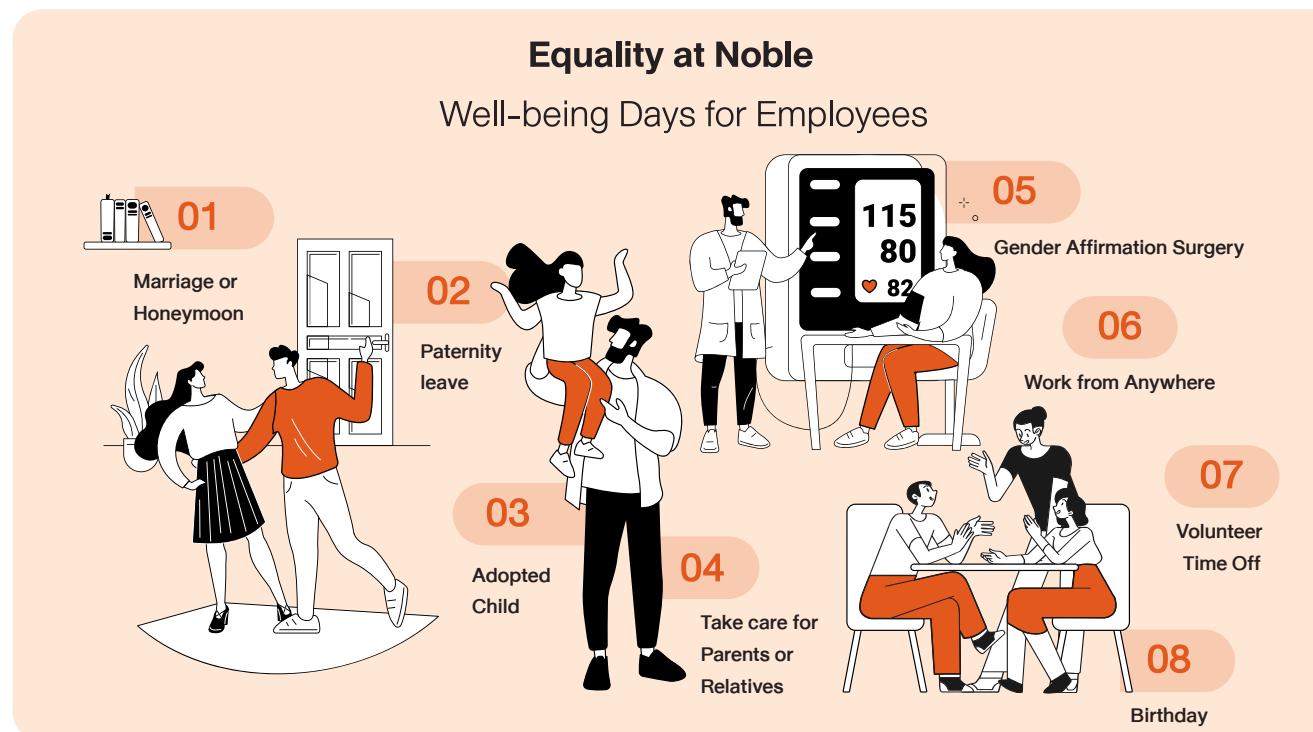
and had a backlog of THB 25,455 million, to be recognized as revenue over the next four years.

# Employee Engagement and Satisfaction Development Activities

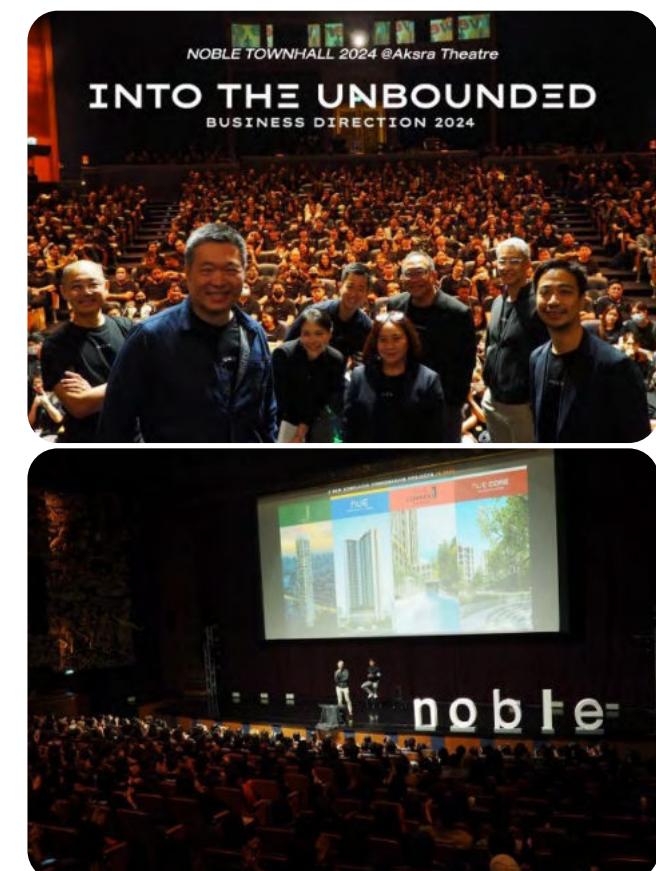
The Company continuously promotes employee engagement and satisfaction on an annual basis through various activities and communications. This includes conducting the Noble Caring Survey to assess levels of employee satisfaction and engagement. The survey results are communicated to employees, and relevant departments work collaboratively with management to analyze the findings and design activities, projects, and policies to address concerns and enhance employee satisfaction.

Key initiatives include:

1. Implementation of the Well-Being Day Policy This policy encourages employees to take time to care for their physical and mental health, spend time with family, and engage in social and environmental development activities. It aims to foster a workplace culture that supports work-life balance, reduces stress, promotes well-being, and enhances work efficiency while also reinforcing responsibility towards family and society.



2. Organizing Townhall Meetings twice a year to maintain relationships between management and employees, sharing performance results, business strategies, and providing opportunities for direct communication with senior management, thereby improving communication gaps.

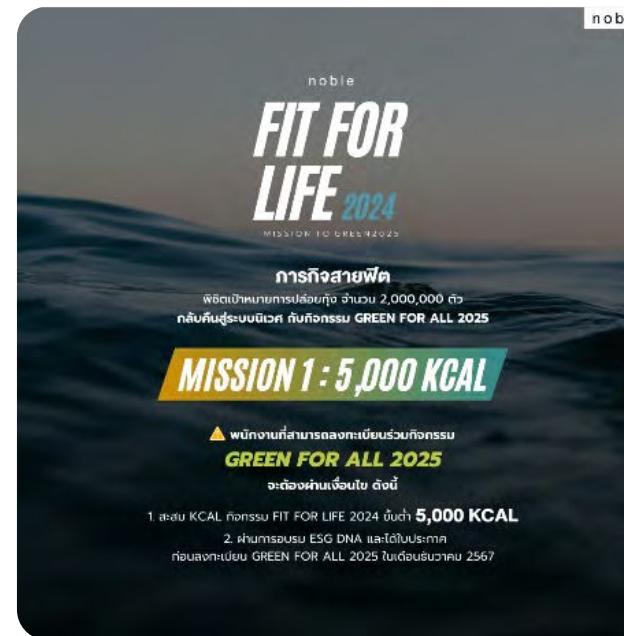


3. Utilizing LINE@HR as a communication channel between the HR department and employees, facilitating quick and immediate communication.
4. Enhancing and streamlining work processes to increase flexibility and convenience, such as implementing Employee Self-Service systems to allow employees to handle HR-related tasks independently.
5. Adapting and improving work formats within the Company to promote a more balanced work-life.
6. Developing quarterly activities to encourage relaxation, support employees' side interests, and foster good relationships between internal departments.



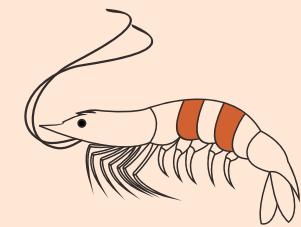
### Noble FIT for Life Project

In 2024, the Company launched the Noble Fit for Life 2024 project to encourage physical activity and health awareness. Employees burned calories through various exercises, with every 1 KCAL converted into the release of 20 aquatic animals back into nature supporting both personal health and environmental conservation in line with ESG principles.



Every 1 KCAL converted into the release of

**20** aquatic animals  
back into nature



In addition, the Company also prioritized mental well-being through Mindfulness Activities designed to foster focus and reduce stress. These included terrarium gardening for mindfulness and creativity, a Personal Color Workshop to boost confidence and self-awareness, Art Therapy "Safe Space" for emotional expression through art, DIY coaster-making for relaxation and imagination, and an Office Syndrome Workshop to relieve physical discomfort from prolonged desk work. In 2024, a total of 280 employees participated in these activities, supporting a balanced lifestyle and enhanced productivity.



Providing therapeutic massage by visually impaired therapists, with 239 employees participating to support wellness and inclusive employment.

Organizing a Personal Color Workshop to enhance employee self-image and confidence through personalized color matching.

Inviting employees to practice mindfulness and express creativity by crafting their own terrazzo-style coasters.



Hosting a Terrarium Workshop to help enhance employee mindfulness and focus.

Conducting an Art Therapy session under the theme "Safe Space", guided by art therapists and psychologists.

Promoting health by guiding employees to prevent office syndrome through daily routine adjustments.

# Occupational Health and Safety

GRI 3-3

## Occupational Health and Safety Policy

403-1

The Company considers occupational health and safety (OHS) a critical aspect of its operations, focusing on effective health and safety management and the prevention of work-related injuries and illnesses. It is committed to protecting employees and all stakeholders, including contractors, suppliers, customers, and communities from occupational risks. The Company aims to provide a safe and healthy work environment by strictly complying with relevant laws and standards, continuously improving safety measures, and fostering employee engagement and awareness through training and active participation.

The Company has set a goal of zero workplace accidents and mandates that

**100 %**

of employees receive occupational safety training.



The Company's OHS management framework includes the following key principles:

- 1. Management Involvement:** played an active role in promoting workplace safety and health, emphasizing the importance of collective responsibility and ensuring adequate resources are allocated to support safety initiatives.
- 2. Risk Assessment:** Potential hazards arising from the Company's activities, whether at construction sites, factories, sales offices, or the headquarters are identified to establish preventive and risk reduction measures.
- 3. Policy and Goal Setting:** The Company has implemented an occupational health and safety policy aligned with operational practices and in full compliance with applicable laws, regulations, and standards. The goal of zero workplace accidents has been clearly defined.
- 4. Work Planning:** Responsibilities related to occupational health and safety are assigned to relevant departments. Both preventative and corrective action plans are developed to ensure effective management of potential incidents or hazards.
- 5. Training, Awareness, and Engagement:** Relevant departments are responsible for training employees and stakeholders to raise awareness of safety procedures, proper conduct, and active participation in hazard reporting and continuous improvement of OHS practices.
- 6. Monitoring, Evaluation, and Continuous Improvement:** Regular monitoring, evaluation, and reporting ensure the Company's OHS practices are consistently reviewed and enhanced. Findings from safety reports are used to implement and refine effective safety measures. Occupational health and

safety matters are reported to the Executive Committee on an annual basis.

## Occupational Health and Safety Practices in Construction Projects

GRI 403-3, GRI 403-5, GRI 403-6

The Company places strong emphasis on strict compliance with all relevant occupational health, safety, and environmental laws and regulations during construction projects. Construction sites are required to conduct environmental impact assessments (EIA) and designate personnel responsible for occupational health and safety management. The working environment must be controlled to ensure safety for all stakeholders, and appropriate safety equipment and protective measures must be in place. Key practices include:

- Conducting annual health check-ups for construction workers at least once per year.
- Providing first aid rooms or first aid kits on-site as required by law.
- Assigning certified safety officers and security personnel to the site.
- Organizing training for workers and ensuring compliance with the Safety, Occupational Health, and Environmental Manual.
- Performing regular inspections of machinery and equipment according to safety and occupational health guidelines for construction work environments.

- Ensuring the availability of personal protective equipment (PPE) on-site.
- Regularly inspecting the effectiveness of all protective equipment.
- Installing safety signs and warning signals around construction areas.
- Managing parking facilities for trucks transporting construction materials and shuttle vehicles for workers.
- Maintaining cleanliness and orderly arrangement of materials and equipment, prohibiting installation, stacking, or erecting structures in public areas.
- Providing adequate lighting around construction sites and ensuring proper ventilation according to the Ministry of Interior regulations.
- Regularly inspecting sanitary systems, including clean drinking water, water for general use, and proper waste disposal facilities.
- Procuring accident insurance for the project to cover bodily injuries and damage to neighboring properties.
- Recording and maintaining statistics on accidents and health issues among construction workers and displaying accident statistics at the project entrance.



## Occupational Health and Safety Practices in Office

### Employee Occupational Health Initiatives

GRI 403-3

- Annual health check-ups
- Employees are covered by health and accident insurance arranged by the Company, with access to designated hospitals.
- The Company offers annual influenza vaccinations for interested employees.
- Office workspaces are equipped with adequate and appropriate lighting, with the selection of lighting types suited to the nature of employees' tasks.
- Sufficient and appropriate ventilation systems are installed, ensuring proper airflow throughout office areas.
- In case of severe infection of disease, the Company will determine the preventive measures and practices following the notifications and recommendations of Department of Disease Control, Ministry of Public Health. For COVID-19 pandemic in 2024, the Company has been vigilant and established internal guidelines within office premises to prevent the spread of the COVID-19 virus.

### Fire Safety

GRI 403-5

- Provide a fire prevention and suppression plan in the workplace.
- Install electrical devices and equipment by taking account of the safety of users and prevent fire. Appropriate Protective Safety Guards must be installed in the Company.
- Install adequate fire alarm equipment in the working area as appropriate.
- Install a suitable quantity of fire extinguishers at each position. The portable fire extinguishers must be kept in good working order and must be maintained to ensure that the amount and pressure of fire extinguishing agents are always ready to use.
- Provide suitable fire exits which are convenient to evacuate quickly in the event of a fire.
- Provide emergency exit signs and other signs indicating proper fire escape directions.
- Provide fire drills and annual fire evacuation.

## Workplace Safety System

- Arrange the security guards be on duty 24 hours to ensure safe environment and install the CCTVs to check images and sound. Install finger and face scanner before entering the Company.
- Provide access control system to control elevator operation for the headquarters at Noble Building.
- Install finger and face scanner before entering the Company.

## Employee Health Risk Assessment

GRI 403-2, GRI 403-7

For 2024, the Company has assessed the health risks of employees as follows:

- The Company measured the lighting used in work and made plans to increase lighting, including replacing fluorescent bulbs with LED bulbs.
- The Company analyzed and assessed risks arising from the work of the project operation team, resulting in the determination of the standard equipment in the distribution of PPEs.
- The Company installed HEPA-filter air systems with pathogen elimination at the headquarters and project sites to ensure a safe and healthy environment for all employees.



## Work Related Injuries

GRI 403-9

Operating Performance	Target	2024			
		Employees		Construction Sites <sup>4</sup>	
		No. of incidents	Ratio	No. of incidents	Ratio
<b>Injury Rate<sup>1</sup></b>		0	0	0	0
<b>Occupational Diseases Rate<sup>2</sup></b>		0	0	0	0
<b>Lost Time Injury Frequency Rate (LTIFR)<sup>3</sup></b>		0	1	0.12	0
<b>Fatality</b>		0	0	0	0

Remarks:

<sup>1</sup> Injury Rate calculated by multiplying the number of injuries by 200,000 (200,000 is the standard number used for calculation from OSHA (The Occupational Safety and Health Administration)) divided by total hours worked.

<sup>2</sup> Occupational Diseases Rate calculated by workers suffering from occupational diseases divided by the product of the total hours worked by 200,000 (200,000 is the standard number used for calculation from OSHA (The Occupational Safety and Health Administration)).

<sup>3</sup> Lost Time Injury Frequency Rate: (No. of injury \* 200,000) / No. of working time.

<sup>4</sup> Construction Sites for projects under construction.

GRI 403-5

The Company recognizes the importance of safeguarding employee health and safety alongside its business operations, ensuring that employees are protected from workplace accidents and occupational illnesses. To strengthen this commitment, the Company has employed a certified Occupational Safety Officer (Professional Level) responsible for planning and enhancing safety measures. Emergency response equipment, such as Automated External Defibrillators (AEDs), has been installed, and regular fire drills and safety training sessions are conducted. In 2024, there was one minor work-related injury case resulting in a temporary work stoppage. The Company promptly processed the necessary documentation for the employee's compensation claim through the Social Security Fund.

# Human Rights

## Human Rights Policy

GRI 2-23

The Company is committed to operating in accordance with the principles of good corporate governance and recognizes its social responsibility. The Company respects and strictly promotes human rights in accordance with laws and international principles. To ensure that the Company's business operations are free of human rights violations, the Board of Directors deems it appropriate to formulate a human rights policy and practices to prevent human rights violations in all processes of the Company's operations, including managing business partners in the business value chain and business allies, focusing on treating each other with respect and equality without discrimination against differences in respect, equality, and non-discrimination, regardless of race, religion, gender, sexual orientation, language, age, skin color, social status, disability, political opinion, group affiliation, or any other factor unrelated to job performance. The Company prohibits child and forced labor, supports the use of legally authorized migrant labor, and is committed to fair, non-discriminatory employment practices. It ensures equitable compensation and career advancement based on employee performance, while continuously improving workplace safety to protect the health and well-being of employees and related stakeholders.



Human Rights Policy

The Company has established the policy and guidelines related to the human rights as follows:

- Treat everyone equally on the human rights basis without discrimination.
- Conduct business without affecting directly and indirectly on violation of human rights.
- Encourage the rightful exercise of one's citizenship rights in accordance with the Constitution and Thai law.
- Support and respect human rights protection.
- Provide measures to ensure that the Company business is not involved in violation of human rights.
- Monitor, audit, and assess the risks and effects on human rights regularly and establish the plans or measures on risk management appropriately.
- Communicate, disseminate, and give knowledge of international human rights principles to executives and employees of the Company, subsidiaries, and joint ventures where under the Company control.
- Encourage relevant business partners and stakeholders through the value chain, such as suppliers, customers, main contractors, subcontractors, and joint ventures to be aware of the importance of human rights respect for sustainable business development.
- Arrange the assessment process and identify the risks of human rights violations and effects to allow the Company to plan and determine the solutions to prevent human rights violations.
- Place great importance on respecting the rights of business partners, suppliers, and all relevant stakeholders across the entire value chain. It conducts business with fairness, transparency, and accountability while adhering to applicable laws, international standards, and relevant business ethics.

This commitment fosters sustainable collaboration, free from discrimination, and ensures respect for human rights for all parties involved.

- Commit to developing and delivering high-quality projects and services that meet safety standards and customer satisfaction. It prioritizes respect for customer rights by ensuring the protection of personal data in compliance with relevant laws and standards. The Company treats all customers fairly, equitably, and without discrimination while maintaining accurate, transparent, and verifiable communication. These efforts aim to foster trust and maximize customer satisfaction.
- Priority respect for the rights and responsibilities toward communities and society by adhering to relevant laws, regulations, and requirements. It conducts environmental, health, and community impact assessments alongside stakeholder engagement processes, allowing surrounding communities to express their opinions and concerns regarding business operations. This approach facilitates appropriate measures for resolution, remediation, and the prevention of human rights violations.
- Provide a complaint management system and effective retention of data, as well as developing the whistleblowing channels regarding human rights violations regularly.

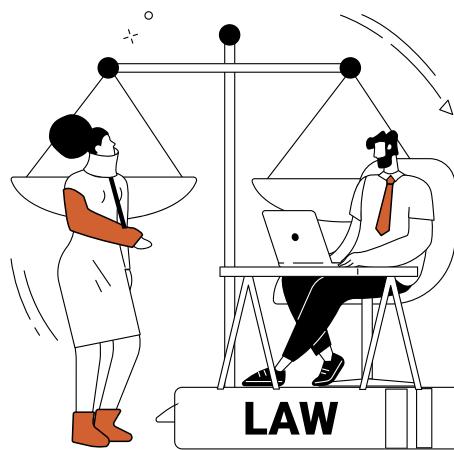
Furthermore, the Company has published its human rights policy on its website [www.noblehome.com](http://www.noblehome.com) to inform the public of its commitment and principles regarding human rights issues.



# Human Rights Due Diligence

GRI 2-23

To ensure that the Company's business operations are free from human rights violations and operate in accordance with the United Nations Guiding Principles on Business and Human Rights (UNGPR) as well as the context of business operations in Thailand, the Company has conducted a comprehensive Human Rights Due Diligence (HRDD) audit with the aim of identifying human rights risks and preventing human rights violations or other negative impacts that may arise from the Company's business activities.



The Company regularly conducts status verification to identify human rights risks and impacts on the Company's stakeholders. The Company has managed and formulated guidelines and measures for risk management in a timely and appropriate manner. All work groups related to the Company's business activities and suppliers, including business partners and investments in related businesses (mergers, acquisitions or joint ventures), shall be

responsible for governing, monitoring, managing and identifying potential human rights impacts and/or risks under such groups' responsibilities. This is especially true of the worker hiring process to avoid getting involved in human trafficking, labor employment discrimination, forced labor and child labor issues, which goes through a comprehensive human rights risk inspection and assessment process conducted systematically by the Company every year to acquire information for consideration before deciding to invest in related businesses. The consideration shall include relevant stakeholders. The comprehensive human rights due diligence and risk assessment process covers a wide range of issues, including employment conditions, health, occupational safety, forced labor, child labor, human trafficking, discrimination, fair and equal compensation, migration, land acquisition, privacy, personal data protection, and other rights such as those of persons with disabilities and protection from abuse.

Human Rights Due Diligence consists of a systematic process with the following systems and objectives:

**1. Scoping:** The Company defines clear boundaries for the Human Rights Due Diligence process to ensure comprehensive examination of human rights issues involving all relevant stakeholders. This includes considerations of various human rights issues such as labor rights, community rights, supply chain concerns, security and safety, environmental impacts, and consumer rights.

**2. Identification of potential human rights risk issues:** The Company has identified potential human rights risks arising from its business operations throughout the value chain. Guidelines for considering these human rights issues are also applied to

mergers and acquisitions and new business partnerships. Furthermore, the Company conducts regular reviews to develop risk plans and assess trends in human rights issues systematically.

**3. Human rights risk assessment:** The Company conducts human rights risk assessments considering the severity of impacts and the likelihood of human rights violations resulting from its operations. These assessments categorize severity into three levels: low severity, moderate severity, and high severity.

**4. Development of mitigation measures:** The Company conducts an analysis of potential risks and establishes control measures as well as existing mitigation measures, including the development of additional measures to reduce the likelihood and severity of impacts related to human rights issues. These actions may affect stakeholders.

**5. Human rights issues monitoring and review:** The Company monitors the methods of addressing and mitigating the impacts on human rights that may occur, and regularly evaluates its policies and operations regarding human rights. It also reports assessment results to the Company's Board of Directors annually.

**6. Remediation actions:** When there are human rights impacts resulting from business operations, the Company will collaborate in various processes that emphasize fairness, transparency, and compliance with the United Nations Guiding Principles on Business and Human Rights (UNGPR). This includes implementing recovery measures, both in financial assistance and other forms, to alleviate the impacts on those affected by the Company's activities, which may cause human rights violations in any form.

# Human Rights Risk Assessment

Stakeholder	Risk Issues	Preventive and Mitigation Measures	Remediation Measures <small>(GRI 2-25)</small>
 <b>Employees and Labors</b>	<ul style="list-style-type: none"> <li>Employment conditions</li> <li>Employee health, occupational safety, and well-being</li> <li>Non-discrimination in the workplace</li> <li>Fair and equitable compensation</li> <li>Privacy and personal data protection</li> </ul>	<ul style="list-style-type: none"> <li>Establish employment terms and workplace regulations in compliance with labor laws, including employee benefits and social security such as social security contributions, workmen's compensation fund, and provident fund.</li> <li>Treat all employees equally and without discrimination, in line with human rights principles.</li> <li>Ensure fair and equitable compensation based on employee performance.</li> <li>Prioritize employee health, occupational safety, and well-being, including annual health check-ups, health insurance coverage, and provision of safety equipment in the workplace.</li> <li>Establish a Welfare Committee to provide input on employee benefits and activities.</li> <li>Implement policies, guidelines, and procedures for managing employees' personal data.</li> <li>Provide onboarding training to ensure employees understand company rules, regulations, and policies from their first day.</li> <li>Train supervisors on labor rights to prevent rights violations in management practices.</li> <li>Establish multiple complaint and whistleblowing channels, such as websites, email, and suggestion boxes, with strict confidentiality and protection measures to prevent retaliation against complainants. <small>GRI 2-26, GRI 412</small></li> </ul>	<ul style="list-style-type: none"> <li>Conduct fact-finding investigations by an appointed committee in accordance with the Company's whistleblowing and misconduct policies.</li> <li>Upon confirmation of a violation, the Company will implement remedial actions, including: <ul style="list-style-type: none"> <li>Disciplinary action against the offender, along with revising policies, procedures, and preventive measures to avoid recurrence.</li> <li>Additional compensation for employees who have suffered unfair treatment or loss of opportunity, with continuous follow-up to assess the effectiveness of remedial actions. <small>GRI 2-25</small></li> </ul> </li> <li>Improvement of the working environment and workplace safety.</li> </ul>
 <b>Suppliers and Contractors</b>	<ul style="list-style-type: none"> <li>Non-discrimination against suppliers and contractors</li> <li>Prevention of forced labor, child labor, and human trafficking</li> <li>Health, occupational safety, and well-being of contractors</li> </ul>	<ul style="list-style-type: none"> <li>Establish a human rights policy applicable to suppliers and contractors.</li> <li>Select suppliers and contractors fairly, transparently, and without discrimination, with verifiable processes, by conducting a Vendor Sustainability Assessment Survey (VAS) for both new and existing suppliers.</li> <li>Provide human rights training to employees to ensure non-discriminatory practices toward all stakeholders.</li> <li>Communicate the Company's policy to suppliers and contractors, emphasizing the prohibition of forced labor, child labor, and human trafficking.</li> <li>Implement safety standards at construction sites in compliance with legal requirements.</li> <li>Establish complaint and whistleblowing channels for all stakeholders, with strict confidentiality and protection measures to safeguard complainants.</li> </ul>	<ul style="list-style-type: none"> <li>Resolve disputes through joint negotiation mechanisms without resorting to legal proceedings.</li> <li>Provide business-related compensation, such as late penalties or damages arising from unfair orders or cancellations.</li> <li>In cases of labor rights violations by contractors, such as the use of illegal labor, the Company will cooperate with government authorities and support contractors in correcting labor practices to comply with legal standards.</li> <li>Strictly improve workplace conditions and safety standards.</li> </ul>

Stakeholder	Risk Issues	Preventive and Mitigation Measures	Remediation Measures <small>(GRI 2-25)</small>
	<b>Customers</b> • Non-discrimination against customers and consumers • Privacy and personal data protection	<ul style="list-style-type: none"> <li>Establish a human rights policy related to customers.</li> <li>Provide human rights training to employees to promote non-discriminatory practices toward all stakeholders.</li> <li>Develop and communicate policies, guidelines, and procedures regarding customer privacy and personal data management, along with employee training.</li> <li>Implement complaint and whistleblowing mechanisms for customers, with strict confidentiality and clear procedures to ensure effective resolution and maximum customer satisfaction.</li> </ul>	<ul style="list-style-type: none"> <li>Demonstrate organizational accountability through formal apologies and clear communication of corrective actions.</li> <li>Provide compensation in cases where violations have caused harm.</li> <li>Offer additional support to help mitigate the impact on affected customers.</li> <li>Follow up on customer satisfaction after remediation and use complaint data to improve service processes.</li> </ul>
	<b>Local Communities</b> • Resettlement and land acquisition • Impacts from construction activities, such as waste, noise, vibration, and pollution	<ul style="list-style-type: none"> <li>Ensure construction projects comply with all applicable laws, regulations, and requirements</li> <li>Establish a land acquisition review committee with fair and transparent evaluation criteria.</li> <li>Conduct Environmental Impact Assessments (EIA) as well as health and community impact assessments, with continuous reporting of results.</li> <li>Implement legally required safety standards at construction sites.</li> <li>Establish processes and channels to gather feedback and enable surrounding communities to express opinions and concerns about potential impacts from project construction.</li> <li>Provide mechanisms and channels for community engagement, allowing surrounding communities to express concerns and providing feedback on project-related impacts.</li> </ul>	<ul style="list-style-type: none"> <li>Demonstrate corporate accountability through formal apologies and clear communication of corrective actions.</li> <li>Provide mitigation and remedy measures to affected communities in line with Environmental Impact Assessment (EIA) requirements, such as <ul style="list-style-type: none"> <li>Compensation for damages or lost opportunities</li> <li>Construction or improvement of public infrastructure in cases of direct project impact</li> <li>Establishment of a community relief/development fund for long-term impacts</li> </ul> </li> </ul>
	<b>Persons with Disabilities</b> • Accessibility to services • Social inclusion and participation	<ul style="list-style-type: none"> <li>Ensure that residential projects are designed with accessibility features for persons with disabilities, in compliance with legal requirements such as accessible walkways and entrances.</li> <li>Collaborate with the Foundation for the Blind to promote employment opportunities for persons with disabilities.</li> <li>Establish compliant and whistleblowing channels, along with confidentiality and protection measures for complainants.</li> </ul>	<ul style="list-style-type: none"> <li>Upgrade and improve physical accessibility facilities.</li> <li>Provide diverse and appropriate participation channels to accommodate all groups of persons with disabilities.</li> </ul>

# Monitoring and Reviewing Human Rights Performance

The Company has established grievance and whistleblowing channels, along with strict confidentiality and protection measures for complainants, as detailed on page [42].

## The Result of Human Rights Performance

GRI 2-25

The Company conducts human rights risk and impact assessments related to its operations.

In 2024, **no** human rights complaints were reported through the Company's grievance channels, and **no** human rights risks were identified within the Company and the value chain.



In 2025, the Company reviewed its Human Rights Policy to ensure it covers all stakeholder groups and employee participation in human rights practice training and understanding assessments.

GRI 413-1

The Company also promotes and supports equality and diversity, including gender diversity, and encourages employee participation in charitable activities with non-profit organizations, foundations, and charity groups to foster social responsibility and create shared value between the Company and society.

1. The Company supports **gender diversity and marriage equality** through inclusive and concrete policies, such as endorsing the marriage equality initiative and **enhancing well-being benefits** to ensure equal rights for all spouses. These include family care leave and health benefits that cover same-sex spouses. The Company is committed to fostering an open and inclusive workplace environment where equality is promoted, and everyone can grow together with pride.
2. The Company designates Well-being Days for employees to engage in social and environmental initiatives. Employees can use their Well-being Day for volunteering activities (**Volunteer Time Off – VTO**) with government agencies, non-profit organizations, and various associations, promoting awareness and encouraging contributions to sustainable social and environmental development. For example, employees participated in school development projects in remote areas. In 2024, employees contributed a total of 240 hours through the Volunteer Time Off (VTO) program.
3. The Company is committed to being an active member of society through relief and support programs. Employees joined efforts to **assist flood victims** in Nan Province by donating essential supplies and supporting community recovery initiatives. In addition, the Company donated goods to the **Makkasan Babies' Home** to support children in need, and contributed to the **Pan Gun Project**, which promotes resource sharing and opportunities for underprivileged groups. The Company remains dedicated to advancing positive contributions to society and expresses sincere gratitude to everyone who supported these initiatives.



# Customers and Social Responsibility

GRI 3-3

The Company creates the relationship with customers through Customer Relationship Management activities developed on the basis of the corporate vision which is building houses which are beyond normal residences for the better tomorrow, that the activities have been created to maintain relationship with customers with Noble ID Workshop is the CRM activity focusing on providing short-term courses to promote learning and development of the participants' potentials in all aspects while fostering interests among customers in alignment with the modern lifestyles. Specialists are invited to explain and provide in-depth knowledge for customers to expand in their own ways. The period of Noble ID Workshop is when customers and the Company can spend time together to build quality society by creating works. Participants' satisfactions are analyzed to assess the standard of activity in customer centric way to attract the target customers.

In addition, the Company is aware of community problems in many areas and has formulated strategies to create sustainable economic and environmental value for communities by promoting collaborations with the government sector and establishing various projects to support working groups to capitalize businesses and ideas and develop skills. The Company has analyzed expectations from communities and all groups of stakeholders and has created communication channels for all groups of stakeholders to further develop them into guidelines.



## Sustainable Community Support Project

GRI 203-1, GRI 203-2, GRI 413-1

### “noble PLAY | Inspiration Playground”

noble PLAY is a new inspirational space in the heart of the city under the concept of 'Inspiration Playground' that connects people to all possibilities so that fun spaces can be nearer than before to support a variety of creative workers and open the minds of the public.

The Company is committed to giving back to society by transforming the business districts in the heart of the city that can generate income for the Noble Ploenchit Project into public spaces where people can use and interact with one another, and into creative spaces to increase the quality of life of people in society and create open spaces for artists or creative workers to have a platform to showcase their work to society as an "inspiration playground". Furthermore, opportunities are given to interested parties and there are ways for them to create their own work in an artistic space where they can expand on their ideas, develop their skills, view creative work or use the space free of charge.

The noble PLAY area stands out for its location at the city center near the Ploenchit BTS station, which is convenient for travelling, so that outsiders can access the area easily. This is to increase opportunities for artists to pass on the inspiration for their creative work to interested people who wish to study art, and to share and exchange their ideas and workpieces as a way to create careers for countless others. This also reflects the openness of ideas that occur in society for a different and broader perspective of things. This area will allow adult who are far away from playgrounds to unlock their potential, forget about their limitations and get inspired.

The noble PLAY area is divided into five zones, namely, the Workshop, Art Space, Co-Working Space, Curated Store, and Pop-Up Cafe. The shops and exhibition spaces are different and get switched up every quarter to create new experiences for visitors and open opportunities for more diverse individuals.

## ART SPACE

An art space for sparking ideas more clearly than meets the eye is a platform that gives an opportunity for artists to showcase their artwork or express their ideas without limitations. It is also an important platform for the public to learn more about the artists' work to boost their income and expand on their creative ideas for society in the future. Throughout 2024, noble PLAY held six art exhibitions as follows:

### 1. Artist Exhibitions

#### Mad Project: Very Happy Episode



An art exhibition featuring artists with special needs was held in collaboration with a developmentally delayed artist (PDD-NOS), professional designers, and three leading Thai brands DEESAWAT, PASAYA, and PREMPRACHA. Curated by Ms. Arisara Daengprapai (Arisara Studio), the initiative promoted the creative and commercial engagement of individuals with special needs, while fostering social inclusion and sustainable acceptance of diverse abilities through workshops and knowledge exchange.

#### Strangely Real



Noble PLAY organized an exhibition in collaboration with prominent art collectors Mr. Narong and Ms. Waleeporn Ingkathanet (MoNWIC), and Mr. Uthen Patananimphon, showcasing 13 contemporary works by 10 Thai artists to the public for the first time. The exhibition conveyed social, cultural, and imaginative themes through various artistic media. It also featured a panel discussion on "The Role of Collectors and the Importance of Public Spaces," aimed at promoting understanding and supporting a sustainable art ecosystem within society.

#### Adaptation



Noble PLAY, in collaboration with artist Vitchulada Pindhanaranuwong, organized an art exhibition using reclaimed materials to highlight environmental issues and promote resource efficiency. A total of 2,865 kilograms of construction debris and site waste were transformed into artworks exploring the relationship between humans, cities, and the environment. The exhibition contributed to a reduction of 7,318.61 kgCO<sub>2</sub> e in carbon footprint and generated income for over 40 households through their participation in waste collection, sorting, and material development for sustainable art creation.



## 2. Thesis Exhibition

### Thesis Exhibition 2024: Free Space for Young Generation

Recognizing the potential of the new generation and the importance of open-mindedness, the Company has continued to support noble PLAY as a free exhibition space and advisor for student showcases for the second consecutive year. From 26 June to 9 July 2024, the Company supported thesis exhibitions for students from three universities. An “Open House: THESIS Exhibition” orientation was also organized, featuring special talks by Mr. Dulayapol Srichan (PDM BRAND) and Mr. Wanas Choktaweesak (ease studio), who shared insights on the creative business landscape and provided guidance on art exhibition practices to help students further develop their professional projects.

#### 1. Geo ‘GRAPHIC’ Good Game” Thesis Exhibition



This exhibition presented graphic media design inspired by the diversity and contemporary perspective of National Geographic, interpreted through individual conceptual analyses. The works were created in an installation format by students majoring in Graphic Arts, Department of Creative Arts, Faculty of Fine and Applied Arts, Chulalongkorn University.

#### 2. CapQuest: Chasing Dreams & Success” Thesis Exhibition



Featuring 197 photographs, this exhibition expressed personal identity and aspirations through the lens of photography students from the Department of Communication Design, Faculty of Architecture, Art, and Design, King Mongkut's Institute of Technology Ladkrabang. The works were showcased across six categories: Advertising, Portrait, Fashion, Fine Art, Editorial, and Documentary.

After the art exhibition, noble PLAY received positive feedback from attending students, external individuals, and students from other universities who had the opportunity to visit the exhibition. Additionally, the Company has been contacted by other interested universities to organize exhibitions for their students in the following years.



#### 3. “OUMUAMUA” Thesis Exhibition



Taking its name from the Hawaiian word meaning “The Messenger from Afar Arriving First,” OUMUAMUA explored the concept of new frontiers and pioneering spirits. The exhibition showcased unique and vibrant personal expressions through designs by high school students specializing in Architecture and Fine Arts from Saint Gabriel's College.

## Supporting Small Business Owners

### Pop-Up Cafe

The Company places continuous emphasis on supporting small entrepreneurs by offering opportunities for specialty coffee shops across the country to rotate and operate at the Pop-Up Cafe space within noble PLAY, free of charge. This initiative aims to enhance business opportunities, foster national-level business development, and promote the sustainable growth of Thailand's specialty coffee industry. In 2024, noble PLAY hosted six specialty coffee shops through the Pop-Up Cafe platform, sharing inspiration and supporting their expansion.

1. Espressoman
2. XXXYYY x Wonderroom.bkk
3. Bottomless
4. Matcha & More x Poonypoony
5. Mother Roaster
6. rise bkk



Following positive feedback from entrepreneurs and customers, noble PLAY expanded its space by launching new areas for merchandise and GRAB & GO outlets to meet growing customer demand. The merchandise section features eco-friendly products, such as items made from recycled materials, plastic-reduction alternatives, and products promoting sustainable living.

Highlighted brands include:

- 1. kaika** - multi-purpose bags designed with special functional materials, including distinctive upcycled designs that promote resource efficiency and sustainability.
- 2. Wastic Thailand** - Upcycled eyewear made from recycled plastic waste, offering modern designs for everyday use and supporting the concept of sustainability through practical fashion.
- 3. AHU Brand** - Dining accessories inspired by nature and forest living, crafted from premium materials like teak wood and titanium, each piece uniquely designed as a "One-of-a-Kind" creation.
- 4. WISHULADA** - Bags meticulously crafted from leftover materials such as fabric scraps, aluminum cans, plastic, and sacks, offering bold, distinctive designs with functional practicality.



The GRAB & GO area at noble PLAY welcomed five bakeries in 2024 Sauvage, Bath & Buns, have.a.foodday, Ayla, and Jo's Banoffee creating new customer experiences and supporting the growth of small entrepreneurs. This expansion reinforces the Company's commitment to promoting business diversity and strengthening local enterprises in Thailand.



## Ploencharit Festival 2024

A year end festival that blends all elements of joy and sustainability.



Ploencharit Festival 2024, organized by noble PLAY, was held for the third consecutive year from 3-20 December 2024. This year-end celebration blended joy with sustainability **under the theme "Zero Waste Event."** The festival aimed to deliver delightful experiences while raising awareness of environmental and social impacts. In addition to vibrant art and music, the event featured four social and environmental initiatives in collaboration with four strategic partners, as outlined below

### 1. "Vitamin Pluk-Ploen" with Oklin Composter

Food waste generated during the event totaling **44.67 kilograms** was fully processed using composting technology in collaboration with Oklin Composter, achieving a **100% waste-to-compost conversion rate**. This helped reduce the carbon footprint by **20.77 kgCO<sub>2</sub>e**, equivalent to the annual carbon sequestration of **216.65 trees**. Free "Vitamin Pluk-Ploen" (plant nutrient compost) was also distributed to attendees to encourage home gardening and urban greenery.

### 2. Waste Recycling with Recycle Day Thailand

The event featured clearly labeled waste bins for three categories: general waste, food waste, and recyclables. Biodegradable packaging was also encouraged throughout the event. All recyclable materials were collected and delivered to the Recycle Day Thailand initiative for proper recycling and waste management processes.

### 3. Donate goods with Pan-Kan

In its second year of collaboration, the Company partnered with Pankan to promote a culture of sharing in Thai society by placing a donation box at noble PLAY. Donated items were sorted, with selected usable goods sold at Pankan shops. Proceeds were contributed to the Yuvabhadhana Foundation to support educational opportunities for underprivileged youth, helping them complete upper secondary education or its equivalent.

### 4. Giving Furniture in Good Condition – The Mirror Foundation

For the second consecutive year, the Company donated tables, chairs, and decorative items used during the event to the Mirror Foundation. This initiative supports community development and assists underprivileged groups by improving living and working environments in local areas. It also enhances the operational capacity of the foundation's staff by providing essential equipment and fostering a more conducive workplace.



# Social Activities and Cooperation with the Government in 2024

GRI 203-1, GRI 203-2, GRI 413-1

## Noble Give for All 2024

**Community Vegetable Garden: Reducing Expenses, Increasing Income, and Enhancing Quality of Life**



The Company, in collaboration with Phaya Thai District Office, launched the Noble Give for All 2024 project to support and enhance community well-being. The initiative focused on utilizing vacant land around Wat Phai Tan in the Phaya Thai District by developing a vegetable garden and a petanque training field for local youth. The vegetable garden aims to reduce living expenses, generate additional income, and improve the quality of life for approximately 156 households. The project also created recreational spaces for youth and maximized community land use. Additionally, the Company encouraged employee engagement by organizing a vegetable garden design contest, inviting employees to apply their knowledge and creativity. The winning design was implemented during the activity. This initiative not only inspired employees but also fostered creative and sustainable community environmental development.

## Choice is Yours 2024

Organized through a collaboration among seven companies - BMW Group Thailand, Chaipattana Foundation, Microsoft Thailand, SCG Public Company Limited, Central Group, Bangchak Corporation Public Company Limited, and Noble Development Public Company Limited - Choice is Yours 2024 marks the Company's second year of participation. The initiative aims to cultivate the next generation's commitment to sustainable environmental stewardship by inviting university students nationwide to present eco-friendly innovations under the concept of the Circular Economy. It fosters the potential of young talents while building a foundation for a more sustainable society and environment and provides opportunities to work with leading organizations both locally and globally.

In 2024, the competition format was expanded to allow participants to choose from six different challenges, encouraging them to align their projects with their interests and career aspirations. During the program, the Company organized special learning activities, including visits to construction site waste management operations, training on Business Model Canvas, and visits to Circular Design Business factories.

The winning team representing the Company this year was Green Champ from King Mongkut's Institute of Technology Ladkrabang, with their project ECHO-NEST, which addresses noise pollution issues. The winning students will be offered an internship opportunity with the Company in 2025. This project continues to serve as a vital platform for advancing creativity and real-world experience toward a sustainable future.

## Reflective Safety Gear for Street Sweepers around Ari Community

**Giving back to society and supporting community development around project areas**



The Company initiated a project to recycle used plastic bottles collected from its construction sites and donation points at Noble Around Ari. A total of 42 donated 600 ml PET bottles were upcycled into reflective safety vests for sanitation workers across 22 surrounding communities in the Ari area, Phaya Thai District. This initiative not only helped reduce plastic waste but also transformed it into fiber for producing high-visibility workwear, enhancing safety for street sweepers and waste collectors during their duties. The project promotes efficient resource utilization and delivers lasting environmental and social value to the community.

## Art Installations for Public Parks around the Ari Community

**Giving back to society and supporting community development around project areas**



The Company donated plant pots, part of the artwork from the Mad Project: Very Happy Episode exhibition, to the Phaya Thai District Office for use in decorating public parks around the Ari community. This initiative promotes sustainability by expanding public art spaces, encouraging material reuse to reduce waste, enhancing the aesthetic environment, and improving the quality of life for the community.



## Noble SD Day

**Promoting Awareness and Building a Sustainable Work Culture within the Organization**



The Company organized SD Day to promote and strengthen sustainability awareness among employees. The event featured a sustainability project competition encouraging staff to develop initiatives that contribute to environmental benefits, building upon their existing work. This aimed to foster innovation and practical application of sustainability principles in daily operations. Additionally, the event included educational activities on sustainable practices across various aspects and a second-hand market to encourage resource efficiency and waste reduction, in line with the principles of environmental conservation and sustainable resource use.

## LANGUAGE OF THE SOUL

The Company continued its support for the fourth consecutive year as a partner of the art exhibition "Language of The Soul-The Language of the Spirit," celebrating diversity through art. The activity was organized by The Rainbow Room Foundation, a positive understanding center for special needs in Thailand, and Art Connection. With the support of the Bangkok Art and Culture Centre (BACC), the exhibition provided a platform for artists of all ages with special needs to showcase their work and ignite inspiration for families of individuals with special needs, as well as for everyone in society to live together in understanding. It aimed to recognize the diverse potential of humans and push for sustainable development in Thai society. In 2024, the Company supported two exhibitions as follows:

### Language of the Soul No.9 – The Artist Performance



The "Language of the Soul" exhibition showcased the creative outcomes of amateur artists collaborating with eight groups of professional artists and creators. Activities included a photography workshop, product design from recycled plastic, miniature sculpture, fabric weaving, and performing arts workshops. The exhibition encouraged storytelling, creativity, and shared learning, reinforcing that everyone can learn, create, and contribute.

### Language of the Soul No.10 – In Diversity



The 10<sup>th</sup> "Language of the Soul" Exhibition – In Diversity showcased artworks by 31 Thai and international artists with neurodiversity. The works were created through art learning and development programs in various organizations, institutions, and schools, highlighting how art education fosters human potential and encourages free expression of thoughts and emotions.

The exhibition offered new perspectives on beauty in differences and celebrated the richness of diversity. Each piece demonstrated art's power to inspire, heal, and enhance human capabilities. "In Diversity" served as a tribute to how art nurtures human growth and embraces the uniqueness within us all, continuing the series' mission to showcase human potential through art.

## The Results of Customer and Social Responsiveness Operations.

The Company recognizes the importance of developing communities and societies that are essential for creating sustainable and thriving communities. It has consistently pursued customer and community responsiveness efforts and prioritized building good relationships with all stakeholders. Additionally, the Company has been dedicated to being a positive force in society and communities throughout its history. The Company supports activities related to community revitalization and promotion of community resilience, especially in areas where the Company operates. This support goes beyond financial assistance and emphasizes participation and involvement in creative and value-adding activities for the surrounding society, such as the Ari Community Development Project and the sustainable community support project "noble PLAY | Inspiration Playground". The Company has been running the project for three consecutive years, gaining increasing recognition and positive feedback from the community. Particularly, the Pop-Up Cafe, which is considered another highlight of the project, has helped raise awareness of small coffee shop entrepreneurs and created opportunities for future business expansion.



Furthermore, in the past year, the Company has emphasized the importance and commitment to supporting education, which serves as a strong and sustainable foundation for long-term community and social development. This includes participation in projects like "Choice Is Yours 2024" and the "Thesis Exhibition 2024: Free Space for Young Generation". In addition to providing opportunities for students to showcase their creative ideas, these initiatives also help reduce the financial burden of final-year students' exhibition expenses and supported a more equal society.

Moreover, supporting university students presents a great opportunity to develop relationships and collaboration between the Company and educational institutions, building trust and increasing the Company's recognition and acceptance within society. This enables the Company to select potential students who align with its needs for real-world work experience, potentially increasing job opportunities in the future. Additionally, supporting students allows the Company to reduce expenses in recruiting new talent.





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# Environmental Management

## The Environmental Performance 2024



The Company recognizes and gives importance to environmental management by conducting its business in strict compliance with laws, regulations, and standards, such as the Environmental Impact Assessment (EIA) report, as well as continuously monitoring and preparing reports on environmental performance to reduce impacts on the environment, communities, and society throughout the value chain. In addition, the Company also gives importance to reducing energy consumption, using environmentally friendly materials, and managing waste to support the UN SDGs and to be in line with various factors and trends at the national and international levels.

**The Company aims to reduce greenhouse gas emissions by 1,500,000 kilograms of carbon dioxide by 2026 in preparation to achieve carbon neutrality by 2050 and net zero emissions by 2065, in alignment with the country's long-term sustainability vision.**

Reduce Greenhouse Gas Emissions by

**3,236,123 kgCO<sub>2</sub>e**



Reduce Greenhouse Gas Emissions from the Company's Activities by

**3,222,224 kgCO<sub>2</sub>e**

Reduce Air Pollution by

**1,306 kgCO<sub>2</sub>e**



Reduce General Waste Management by

**5,274 kgCO<sub>2</sub>e**



Reduce Waste from the Construction Process by

**7,319 kgCO<sub>2</sub>e**



# Policy & Guidelines of Environmental Quality and Energy Conservation

The Company has established the policy and guidelines to environmental quality and energy conservation policy as follows:

1. Promote, adhere to, and comply with the rules and regulations related to business development while strictly conserving the environment. This includes the Enhancement and Conservation of National Environmental Quality Act, Land Code Act, Condominium Act.
2. Focus on designing and constructing projects under the concept of conserving energy and the environment by selecting materials and equipment that reduce or conserve energy use and are environmentally friendly along with selecting safe materials without residual hazardous substances.
3. Promote use of new innovations to create housing projects under the framework of environmentally friendly management.
4. Promote use of resources to create maximum benefit throughout the value chain. Reduce waste creation and promote reuse of resources by strictly following the 5Rs principle (reduce, reuse, recycle, renewable and reject).
5. Create awareness and impart conscientiousness about environmental conservation to executives, employees at every level, and stakeholders to promote operations under environment preservation guidelines by supplying appropriate personnel, budget, instrument, time and training resources.
6. Apply environmental risk management and environmental crisis management in all business processes to reduce impacts on stakeholders, communities, and the environment along with specifying guidelines for managing and reducing potential impacts.

The Company's policy and guidelines for environmental quality and energy management have been announced to all employees for acknowledgement and strict adherence, and disclosed on the Company's website, as well as disseminated through the Company's intranet so that employees can access information to study and review the policy regularly, while enabling the organization to grow in accordance with sustainable development guidelines.

**100 %**  
of employees acknowledge the environmental quality and energy conservation policy



Environmental, Energy and Biodiversity Management Policy

The Company is committed to continuously developing an environmental management system for better efficiency by providing environmental complaint channels to the Company's stakeholders. The Company provides a process to manage and follow up on the resolution of problems, starting from recording the case to resolving the case, as well as a process for communicating the results of the complaint management back to the complainant or relevant stakeholders. In addition, the Company has established appropriate impact prevention and mitigation measures to prevent future recurrences of problems. Complaints can be filed via the following channels:



**Call Center** : (66) 2251-9955



**Facebook** : [facebook.com/NobleDevelopment](https://facebook.com/NobleDevelopment)



**Line** : @Nobledev



**Email** : [cg@noblehome.com](mailto:cg@noblehome.com)



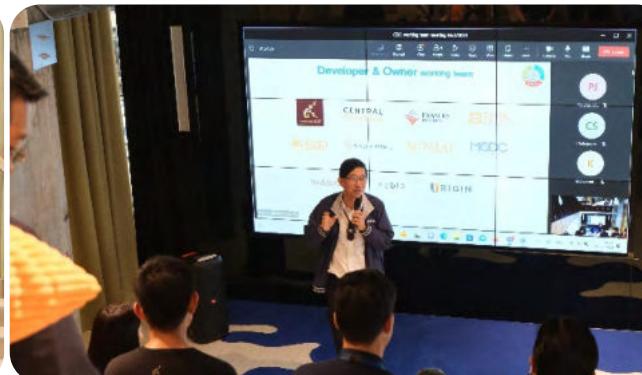
**Website** : [www.noblehome.com/th/complaint](http://www.noblehome.com/th/complaint)

# Climate Change

GRI 3-3, GRI 305-5, GRI 2-28

The increasing volatility of climate change is significantly disrupting the natural balance, posing risks to human livelihoods and potentially impacting business operations. Greenhouse gas emissions and their contribution to climate change have thus become a key sustainability issue across all industries particularly in the real estate sector. The Company recognizes both the physical risks and the evolving regulatory landscape related to climate change, and their potential impact on the Company and its stakeholders. As a result, greenhouse gas management has been designated as a key environmental priority for the Company.

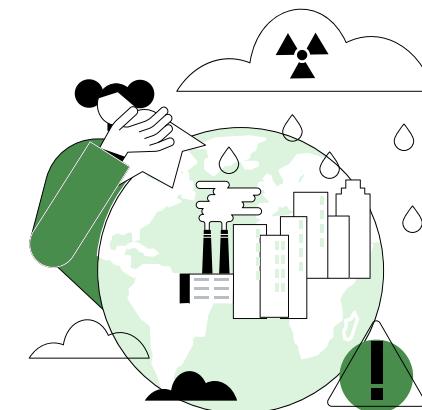
The Company is committed to minimizing the impact of climate change resulting from its core operations. In 2024, the Company continued its collaboration under the “CECI: Action for Sustainable Future” initiative to strengthen the practical application of circular economy principles in construction. The focus includes knowledge exchange, exploration of resource-efficient innovations, and environmentally friendly construction process design covering material sourcing, waste management, and efficiency improvements across the entire supply chain. These efforts aim to support long-term sustainability goals and greenhouse gas reduction in the construction industry.



## Climate Risk Assessment

GRI 201-2

The Company places strong emphasis on comprehensive climate risk management by analyzing both internal and external factors to identify and assess potential risks and opportunities. Insights from this process form the foundation for developing climate-related strategies, governance frameworks, and action plans in alignment with international reporting standards.



# Climate Risks and Opportunities

Dimension	Risks	Risk Management Framework
<b>Strategic</b>	<ul style="list-style-type: none"> <li>Market preferences are shifting toward eco-friendly real estate, creating both pressure and opportunity for competitive differentiation.</li> <li>Sustainable design adaptations responding to climate change can enhance brand value and meet customer expectations.</li> </ul>	<ul style="list-style-type: none"> <li>Closely monitor market trends and consumer behavior on environmental issues to realign strategies with emerging demands.</li> <li>Promote sustainable real estate development, including energy-efficient buildings, green buildings, and smart building solutions.</li> </ul>
<b>Operational</b>	<ul style="list-style-type: none"> <li>Increased natural disaster risks such as floods, storms, or heatwaves may disrupt construction, project timelines, and material deliveries from suppliers.</li> <li>Volatility in material and energy costs may arise due to environmental regulations or carbon-related policies.</li> <li>Contractors or suppliers lacking environmental readiness may hinder the completeness of carbon footprint reporting.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct climate risk assessments for each project location and integrate findings into project design, such as drainage planning and selection of durable materials.</li> <li>Establish emergency response and recovery plans for projects in high-risk areas.</li> <li>Diversify contractors, assess environmental compliance, and include green clauses to ensure shared responsibility for impact reduction.</li> </ul>
<b>Financial</b>	<ul style="list-style-type: none"> <li>Rising average temperatures (1–5°C) from long-term climate change increase costs due to the need for more heat-resistant building materials.</li> <li>Limited access to funding if the Company lacks clear sustainability policies, targets, or actions.</li> <li>Higher borrowing costs as banks increasingly factor ESG risks into credit and interest rate decisions.</li> <li>Unexpected expenses from rising insurance premiums, carbon taxes, or penalties for non-compliance with environmental regulations.</li> </ul>	<ul style="list-style-type: none"> <li>Explore and leverage sustainable finance tools such as green bonds, sustainability-linked loans, or government-supported funds.</li> <li>Closely monitor environmental tax and financial policy trends to proactively adjust financial strategies ahead of regulatory changes.</li> </ul>
<b>Regulation</b>	<ul style="list-style-type: none"> <li>Regulatory changes such as the draft Climate Change Act and carbon tax implementation may increase compliance costs.</li> <li>Growing ESG and carbon disclosure requirements lead to higher reporting burdens and data management efforts.</li> </ul>	<ul style="list-style-type: none"> <li>Monitor and assess regulatory changes continuously.</li> <li>Establish an environmental data management system to ensure efficient and standardized reporting.</li> <li>Build internal capacity through ESG and carbon reporting training to stay prepared for emerging requirements.</li> </ul>

# Greenhouse Gas Emissions Management Performance in 2024

GRI 305-1, GRI 305-2, GRI 305-4

The Company has systematically verified and assessed greenhouse gas (GHG) emissions resulting from its operations, following the guidelines of the Thailand Greenhouse Gas Management Organization (Public Organization). This process includes identifying and classifying emission sources for both direct emissions (Scope 1) and indirect emissions from energy consumption (Scope 2). Additionally, the Company is in the process of planning to expand the assessment to cover other indirect emissions throughout the value chain (Scope 3) in the next phase.

The data obtained from the emissions calculation will be used to set future greenhouse gas (GHG) reduction targets and support the development of construction innovations, such as the use of recycled materials, low-carbon alternatives, and energy-efficient construction methods. These efforts aim to align the Company's operations with the Sustainable Development Goals (SDGs) and long-term Net Zero Emissions targets.

## Greenhouse Gas Emissions per Year

GRI 305-4

Scope	2023	2024
Number of Projects Assessed	11	28
Direct Greenhouse Gas Emissions (Scope 1)	155	114
Indirect Greenhouse Gas Emissions (Scope 2)	556	1,302
<b>Total Greenhouse Gas Emissions (Scope 1 and Scope 2)</b>	<b>711</b>	<b>1,416</b>

(kgCO<sub>2</sub>e)

### Total Greenhouse Gas Emissions (Scope 1+2)

**1,416** kgCO<sub>2</sub>e

Scope 1	Scope 2
<b>114</b> kgCO <sub>2</sub> e	<b>1,302</b> kgCO <sub>2</sub> e
<b>8%</b> In-House Vehicles	<b>92%</b> Energy



# Biodiversity Management

## Target

No new construction projects in a nature conservation area. GRI 304-1



## Performance

The Company's total green area accounted for

**14%**

of the total space

The Company is aware of the significant impacts from the use of land, forest resource, marine resources and biodiversity in the Company's operations which impact the abundance of the ecosystem. Therefore, the Company is committed to conducting business without impacts to biodiversity by incorporating it into the business decision making process to avoid and mitigate risks that may cause impacts from the Company's operations. Hence, the Company has established a Biodiversity Policy to be used as a management measure. The details are as follows:

1. Study the project's environmental impact analysis report (EIA) according to legal requirements.
2. Consider and use materials and equipment, particularly construction materials, from legal production sources to ensure that materials and equipment are not from sources that cause negative impacts on biodiversity and reduce greenhouse gas emissions.
3. Protect and manage biodiversity by specifying for no operations to take place in areas in IUCN Category I-IV.

4. Support and encourage employees and stakeholders to recognize biodiversity impacts from business operations along with building awareness for employees to participate in showing responsibility in the Company's biodiversity activities.
5. Disclose and communicate about ecosystem and biodiversity management including measures for treating stakeholders and communicating channels for reporting information and complaints to communities and society clearly in cases where operations that may damage ecosystems and biodiversity were witnessed.

## Results of Biodiversity

## Performance

The Company develops residential projects with green spaces in accordance with the regulations regarding the allocation of land for residential purposes and the Enhancement and Conservation of National Environmental Quality Act, B.E. 2535 (1992). In 2023, the Company's total green area accounted for 14% of the total space and the Company had no new construction projects located in a nature conservation area.

### Noble Green for All Project

GRI 304-3

Additionally, the Company has driven an ecosystem restoration project through the "Noble Green For All" initiative in collaboration with the Community Forestry Center for People and Forests (RECOF) and local farmers in Santisuk District, Nan Province. On July 4, 2024, the project involved planting 2,000 trees aimed at restoring headwater sources and creating long-term economic value for the local community. The focus was on planting local

tree species, including Yangna, Takian, and Tao, which have the potential for forest restoration and future yield production. The tree planting initiative operates under the concept of "Planting and Monitoring for Change," with a system installed to track the tree locations for continuous monitoring and reporting on ecological impact over a period of three years. Local farmers will care for the trees and have the right to harvest the produce after the specified period.

This activity reflects the Company's commitment to contributing significantly to environmental balance and biodiversity, increasing green spaces to help regulate global temperatures and mitigate climate change. It also promotes sustainable participation for the benefit of the local community that relies on the forest area.

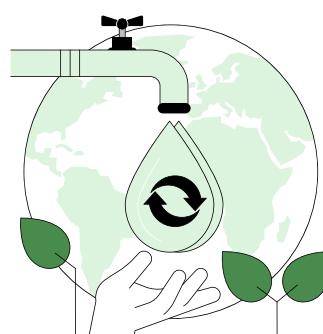


# Water Management

GRI 3-3

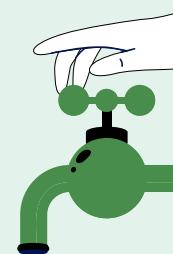
Water is a natural resource that is necessary for the survival of all stakeholders, as well as the Company's business operations. Therefore, water resource management is an important issue that the Company recognizes to efficiently manage water consumption, as well as to adhere to the responsibility and sustainably comply with water management principles throughout the value chain in order to reduce the risk of water shortage to the Company's business operations and stakeholders in all dimensions.

The Company considers the efficient use of water from the process of selecting water-saving equipment such as plumbing, sanitary ware and taps, and gives importance to the improvement and maintenance of the wastewater treatment system with modern technology to ensure that wastewater is treated to reduce or eliminate contamination before it is released into public spaces to ensure water consumption sustainability. In this regard, the Company has set water management targets and supports the use of water-saving sanitary ware for at least 20% of the total sanitary ware used in the common areas of the project.



Target: Reduce Water Consumption at the Head Office and Sales Offices by

**5 % by 2026**



In 2024, the water consumption in offices increases by

**42.38 % from 2023**

\*Remark:  
calculated from water consumption per person (m³)



## Water Management Performance (Office)

GRI 303-5

Water Consumption (m³)	2022	2023	2024
Head Office (Ploenchit)	1,070	1,415	1,664
Noble Remix Office	77	120	131
Head Office - Excella Furniture Co., Ltd	-	-	250
<b>Total Water Consumption (m³)</b>	<b>1,147</b>	<b>1,535</b>	<b>2,052</b>
Number of Employees (including Executives)	255	372	349
Water Consumption per Person (m³)	4.50	4.13	5.88
Carbon Dioxide Emissions (kgCO <sub>2</sub> e/m³)	912	1,220	1,631

Remark: The headquarters of Serve Solutions Co., Ltd. is in a leased office building, where the water utility costs are included in the rental fee.

# Efficient Water Resource Management

GRI 303-1, GRI 303-2

## Water Resource Management Guidelines in Office Buildings

- Promote the economic use of water in all areas, whether it is the bathroom, kitchen or other washing areas.
- Raise awareness about the impact of excessive water usage, providing communication channels such as LINE@ for employees to report water leakage incidents quickly and efficiently.
- Implement weekly checks on the plumbing system, equipment, and sanitary wares to ensure optimal and efficient water use.

In 2024, the Company experienced a 42.38% increase in water consumption compared to 2023, mainly due to the merger with a new office location. The Company is currently in the process of planning and implementing water management measures to efficiently control and reduce water usage in the long term, aligning with the Company's sustainable business practices.



## Water Resource Management Guidelines in Construction Projects

The Company efficiently manages water resources within construction projects with key approaches including the selection of water-saving devices and products, as well as the use of high-quality, standardized plumbing pipes to prevent leakage and reduce unnecessary water loss.

Additionally, the Company promotes water conservation awareness among construction workers through public announcement activities on-site and ensures an adequate supply of water storage tanks in construction areas and worker housing for emergency use.

Regarding water quality control and drainage systems, the Company has installed drainage pipes and water holding tanks before discharging water into the public system. Regular cleaning of construction sites and entrances/exits is conducted daily to prevent soil or construction material residue from clogging or obstructing water flow.



Clean up the construction area and the surrounding area daily.



The wastewater quality measurement points at the final clarifier before discharge from the project.

# Energy Management

GRI 3-3

The Company gives importance to energy management from the design of the building, the use of energy-saving electrical equipment, and the use of environmentally friendly technologies, especially electricity which is a major factor in business operations that focus on optimizing the construction process, managing energy, and conserving energy to ensure maximum efficiency, as well as considering the feasibility of using renewable energy to enhance the Company's greenhouse gas reduction operations.

**Target: Reduce Electricity Consumption in the Head Office and Sales Offices by**

**5 % by 2026**

In 2024, the electricity consumption in offices decreases by

**12.70 %\* from 2023.**

\*Remark: calculated from Energy Consumption per Person (kilowatt-hour)

## Energy Management Performance (Office)

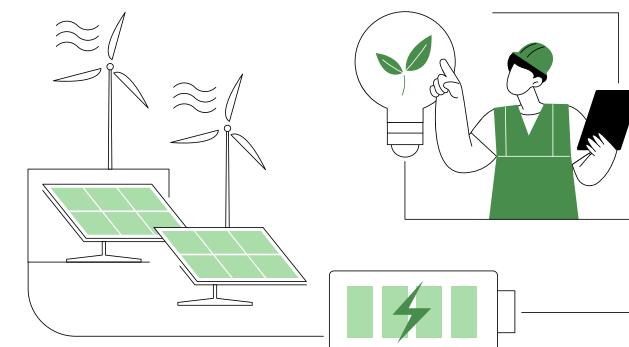
GRI 302-1

Energy Consumption (kilowatt-hour)	2022	2023	2024
Head Office (Ploenchit)	282,546	307,756	319,885
Noble Remix Office	36,266	67,321	54,063
Head Office - Serve Solution Co., Ltd*	-	-	305
Head Office - Excella Furniture Co., Ltd**	-	-	18,007
<b>Total Energy Consumption (kilowatt-hour)</b>	<b>318,812</b>	<b>375,077</b>	<b>392,260</b>
Number of Employees (including Executives)	255	372	446
Energy Consumption per Person (kilowatt-hour)	1,250.24	1,008	880
Carbon Dioxide Emissions (kgCO <sub>2</sub> e/kWh)	190,841	224,521	196,091

Remarks:

\* Serve Solutions Co., Ltd. relocated its headquarters on 1 October 2024.

\*\* The Company officially commenced operations on 19 September 2024.



# Efficient Energy Management

## Energy Management Guidelines in Office Buildings

GRI 302-4

The Company has continuously implemented energy-saving measures within the office by increasing the air conditioning temperature by 1°C and reducing operating hours by one hour before the end of the workday, resulting in a 10% reduction in air conditioning energy consumption. Additionally, the Company encourages employees to use stairs instead of elevators, turn off electrical devices when not in use, and report malfunctions via LINE@ promptly.

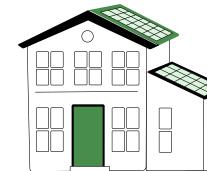
In 2024, the Company expanded its energy conservation initiatives through the "Save Water Save Energy Save Noble" campaign, encouraging employees to participate in behavioral changes such as turning off lights during lunch breaks and switching off air conditioning after work hours. As a result, electricity consumption decreased significantly by 12.70% compared to the previous year, reflecting the success of sustainable energy management within the organization through employee engagement.



## Energy Management Guidelines in Construction Projects

GRI 302-2, GRI 302-5

### Solar Rooftop



Solar rooftops are installed on the temporary offices in construction projects, which is clean energy obtained from sunlight and converted into direct current electricity for office use. It helps to reduce the use of electricity that produces greenhouse gases and is environmentally friendly.

### Solar Cell Light Poles



Solar cell light poles are installed around construction projects, which can store solar energy during the day and then use it as electricity at night. The lights are able to turn on and off automatically and last longer than ordinary streetlights. They are easy to install, help to reduce electrical system wiring costs, and help to reduce maintenance costs.

### Motion Sensor



Motion-sensor-controlled lights that turn on and off automatically are installed in places where lights do not always need to be on, such as in corridors, restrooms, or other rooms where lights are turned on only temporarily. This helps to extend the useful life of lightbulbs, reduce electricity waste, and save on electricity costs.

# Air and Noise Pollution Management

GRI 2-27

The Company prioritizes the management of air and noise quality both within construction sites and surrounding communities. Regular monitoring of air quality in the ambient environment, vibration levels, wind speed, and direction is conducted to ensure compliance with established standards. Additionally, the Company continuously improves its air and noise quality control systems, with consistent measurement and monitoring to ensure operations comply with regulations and provide assurance to stakeholders.

**Target: Reduce air pollution by**

**20,000** kgCO<sub>2</sub>e by 2026

In 2024, the Company reduced office air pollution by switching to electric vehicles, reducing carbon dioxide emissions by

**1,306** kgCO<sub>2</sub>e

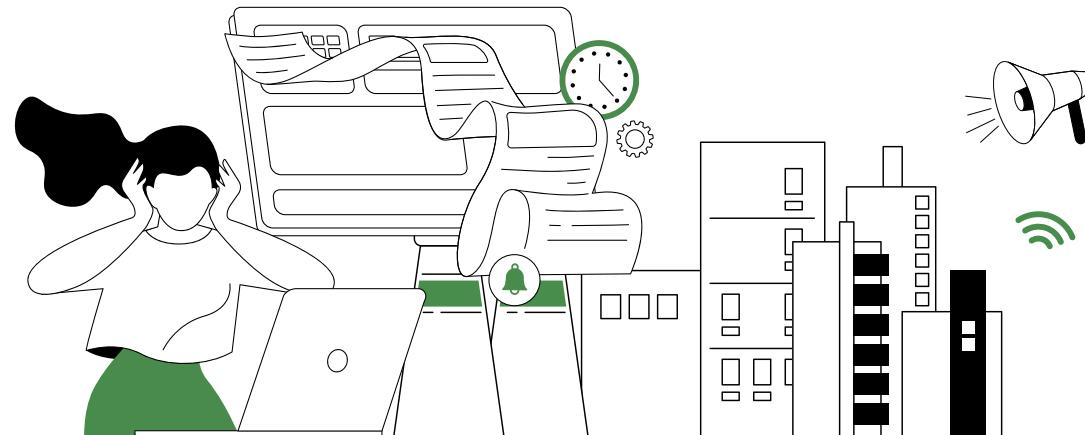
## Air Pollution Reduction Activities in Office

GRI 305-5, GRI 305-7

In 2024, the Company continued its efforts to reduce environmental impact by focusing on air pollution reduction. This included the installation of HEPA air filters in office spaces and sales gallery to capture fine particulate matter (PM2.5 and PM10). Additionally, the Company transitioned from fuel-powered vehicles to electric vehicles for operations, which helped reduce carbon monoxide (CO) emissions and airborne particulate matter. Over the year, the Company's electric vehicles traveled a total of 6,782 kilometers, saving approximately 565 liters of fuel and reducing carbon dioxide emissions by 1,306 kgCO<sub>2</sub>e, equivalent to planting 441 trees. This reflects the Company's commitment to improving air quality and promoting sustainable business practices.

These measures not only help reduce greenhouse gas emissions but also significantly contribute to improving air quality in surrounding areas, aligning with the Company's sustainability goals and its responsibility towards society and the environment.

Note: \*Calculations based on average fuel consumption of 12 km/l for standard fuel vehicles and the emission of 2.31 kg CO<sub>2</sub> per liter of gasoline.



## Air Pollution Reduction Activities in Construction Projects



Mesh sheets matching the height of the buildings are installed for cover during construction to prevent the dispersal of dust to nearby areas.



Truck wheels are washed before leaving the project to prevent debris from falling onto the road causing pipe blockages, dust and rode accidents.



A water spraying system is installed along the fences around project areas at appropriate points to reduce the problem of dust from construction.



Workers are provided to spray water around the construction sites throughout the construction period. The spraying frequency will increase if there are large volumes of dust in a day, and workers are provided to sweep dust and sediment after the spraying to prevent clogging the drainpipes.

Furthermore, the Company has conducted air quality measurements in the atmosphere, assessing Total Suspended Particles (TSP), particulate matter not exceeding 10 microns (PM10), particulate matter not exceeding 2.5 microns (PM2.5), nitrogen dioxide, and sulfur dioxide gases both within the project areas and surrounding communities on a regular basis. This is considered part of the Environmental Impact Assessment (EIA) Monitoring Report. In 2023, the Company achieved its targets as stipulated in the Environmental Impact.



## Noise Pollution Control

GRI 307-1

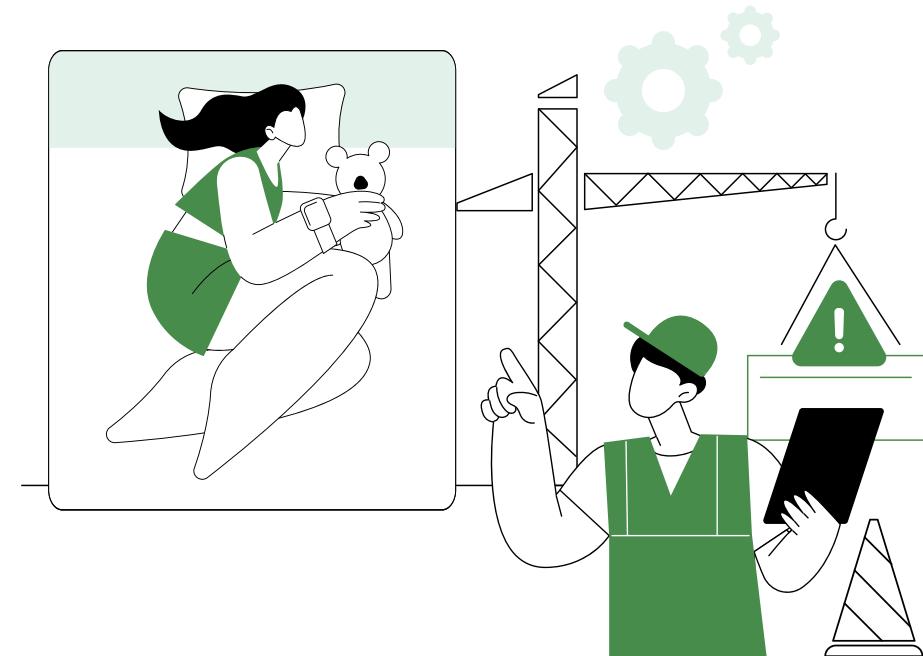
The Company takes into consideration greatly the impact on the surrounding communities from noise pollution caused by the Company's operations. The Company has created plans and strict construction methods, scheduled construction to be at appropriate times, and selected construction methods that can reduce noise and vibration levels well. In addition, values are regularly measured to ensure that they are within the specified criteria, for example, temporary portable sound barriers designed to be assembled and disassembled are provided and can be placed at the source of the noise. Such sound barriers can reduce the noise level to a standard level and reduce the noise impact of construction operations on surrounding communities. In addition, the tools, equipment, and machinery are inspected and maintained in good condition regularly and covers are provided to reduce noise levels, etc.



Measurement of air quality in the atmosphere of project construction area and surrounding areas.



Measurement of general sound level in the project construction area and surrounding areas.



## Air and Noise Pollution Emissions from Construction Projects in 2024

GRI 305-7, GRI 307-1, GRI 403-6

The Company recognizes the potential environmental impacts on stakeholders and is committed to strictly complying with the Environmental Impact Assessment (EIA) measures across all projects. Continuous air quality monitoring is conducted to assess the environmental and community impacts of construction activities. In 2024, all active construction projects recorded air quality, noise, and vibration levels within regulatory limits, with no instances of pollution exceeding legal standards.

In 2024, all construction projects are maintained air quality, noise, and vibration levels within legal standards, with **no** exceedances.

Detail	Unit	Standard	Noble Form Thonglor Project	Noble Create Project	Nue Mega Plus Bangna Project	Nue Noble Ratchada Latprao Project	Nue Connex Condo Dong Muang Project	Nue Evo ARI Project	Nue Core Khu Khot Station Project
<b>1. Particulate Matter</b>									
Total Suspended Particulates (TSP) (not exceeding 100 microns)	mg/m <sup>3</sup>	not exceeding 0.33	0.076	0.0690	0.0937	0.0734	0.0866	0.0883	0.1577
Particulate Matter not exceeding 10 microns (PM <sub>10</sub> )	mg/m <sup>3</sup>	not exceeding 0.12	0.050	0.0380	0.0592	0.0462	0.0488	0.0434	0.0711
<b>2. Air Pollution</b>									
Carbon Monoxide (CO)	ppm	not exceeding 30	0.2500	0.8036	0.2500	0.2500	1.1790	0.7151	0.833
Nitrogen Dioxide (NO <sub>2</sub> )	ppm	not exceeding 0.17	0.0027	0.0145	0.0025	0.0082	0.0152	0.0122	0.0239
Sulfur Dioxide (SO <sub>2</sub> ), 24-Hour Avg.	ppm	not exceeding 0.12	0.0026	0.0059	0.0026	0.0025	0.0055	0.0029	0.0016
Sulfur Dioxide (SO <sub>2</sub> ), 1-Hour Avg.	ppm	not exceeding 0.30	0.0026	0.0077	0.0018	0.0025	0.0077	0.0044	0.0021
Total Hydrocarbons (THC)	ppm	-	4.27	5.53	3.93	1.49	3.34	5.99	2.69
<b>3. Noise Pollution</b>									
Average Noise Level over 24 Hours (L <sub>eq</sub> 24hr)	dB(A)	not exceeding 70	62.02	63.33	67.90	59.37	63.23	58.69	64.88
Maximum Noise Level (L <sub>max</sub> )	dB(A)	not exceeding 115	90.82	95.85	93.17	77.17	93.63	93.85	96.65
<b>4. Vibration Monitoring</b>									
Transverse	mm/s	not exceed 5.000 mm/s at frequencies ≤10 Hz	0.317	0.488	0.252	0.384	0.158	0.246	-
Vertical	mm/s		0.331	1.632	0.252	0.339	0.93	1.082	1.44
Longitudinal	mm/s		0.435	0.644	0.831	0.526	0.268	0.351	3.53

Source: 2024 Environmental Impact Assessment (EIA) Compliance and Monitoring Report

# General Waste Management

GRI 3-3, GRI 306-1, GRI 306-3

Waste management is one of the issues that the Company attaches importance to and adheres to the waste management guidelines in accordance with the 5Rs principles (Reduce, Reuse, Recycle, Renewable, and Reject) to reduce environmental impact due to waste disposal to achieve zero waste-to-landfill goals in business operations. At present, the Company is focusing on minimizing the amount of waste disposal generated.

**Target: Reduce General waste by**

**10 %**

or equivalent to reduce carbon dioxide emissions by

**35,000** kgCO<sub>2</sub>e by 2026

**Results of Accumulated General Waste Management at the end of 2024**

**14,248** kgCO<sub>2</sub>e

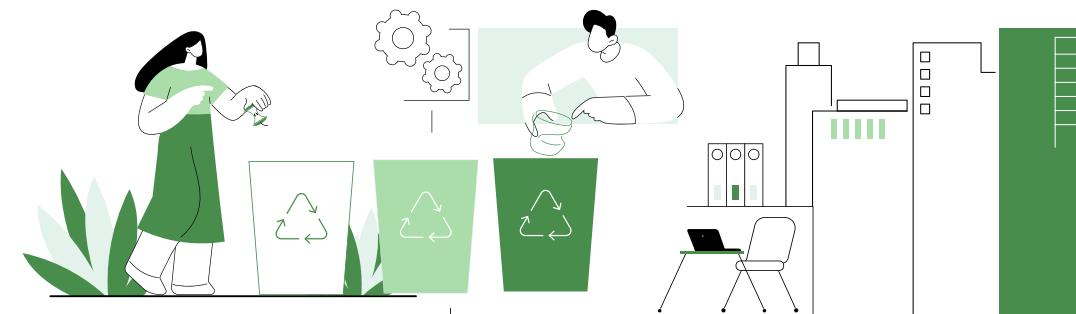
## General Waste Management in Office

GRI 306-2, GRI 306-3, GRI 306-4

The Company has implemented effective waste management practices for non-hazardous waste within its office spaces. Separate waste bins are provided for each category, and employees are encouraged to dispose of waste correctly. The waste is categorized into general waste, recyclable waste, hazardous waste, food scraps, and infectious waste, covering the headquarters at Ploenchit and the Remix office. The Company also organizes various activities such as Waste to Wear, Noble Recycle Day, Noble Paper Circularity, and food waste segregation initiatives to raise awareness and promote employee participation. These efforts aim to use resources efficiently and ensure long-term environmental stewardship. As a result of these activities in 2024, the Company successfully recycled a total of 7,163 kilograms of waste, reducing carbon dioxide emissions by 5,274 kgCO<sub>2</sub>e equivalent which equivalent to planting 454 trees.

### Results of Office Waste Management

Details	2022	2023	2024
Recycled Waste (kilograms)	1,557	3,461	7,163
Reduction in CO <sub>2</sub> Emissions (Kg CO <sub>2</sub> e)	3,011	5,963	5,274
Equivalent to Trees Planted (trees)	316	338	454



## Projects and Collaborations with Other Agencies

### Recycle Bag Project

Upcycling old uniforms into bags.



In 2024, the Company collaborated with Sang Charoen Grand Co., Ltd. under the “CIRCULAR” brand to upcycle old uniforms into durable, stylish recycle bags. This initiative not only helped reduce waste from old uniforms that could contribute to environmental pollution but also reflects the Company’s commitment to environmental responsibility. It supports the concept of a circular economy by reusing materials for maximum benefit. As a result, the project successfully recycled 539 kg of old uniforms, reducing CO<sub>2</sub> emissions by 261 kilograms and saving 19,710 liters of water, equivalent to 10,380 days of water usage.

### Noble Paper Circularity

Separating paper for recycling



In 2024, the Company continued its Noble Paper Circularity project for the second year. The initiative involved setting up sorting bins in the office to collect three types of used paper: brown cardboard, black-and-white paper, and mixed paper. These materials were then delivered to SCGP Recycle for proper recycling and transformed into new paper for office use. The project also promoted awareness and encouraged employees to separate waste materials at the source, ensuring efficient resource circulation in line with circular economy principles. As a result, the Company successfully collected 978 kilograms of used paper for recycling, which led to a reduction of 665 kgCO<sub>2</sub> e, equivalent to planting 17 trees.

### Vitamin Pluke Ploen Project

From Food Waste to Plant Food for a Greener World



In 2024, the Company expanded the “Vitamin Pluke Ploen” initiative, originally launched at the “Ploenchart Festival” to be implemented within the office. The project focuses on raising environmental awareness among employees by segregating food scraps, which are then composted into organic fertilizer for use in planting trees in the office’s common areas. The initiative also includes small-scale planting activities on the rooftop, promoting the concept of Circular Economy while creating a green, relaxing atmosphere in the workplace. This reflects the Company’s commitment to sustainability within the organization. In the same year, the Company successfully collected 301 kilograms of food waste, reducing carbon footprint by approximately 111 kgCO<sub>2</sub> e, equivalent to planting 5 trees.

**Noble SD Day**

The Company organized the Noble SD Day to raise environmental awareness among employees. The event featured activities such as learning about waste recycling, a second-hand goods exchange, and donating used items to the Pankan Foundation. These initiatives aimed to promote the efficient use of resources and reduce waste generation. Additionally, the Company held a sustainability project competition, offering employees an opportunity to present their ideas and innovations for sustainable practices. This event helped strengthen employees' commitment to environmental conservation and encouraged eco-friendly behaviors both in the workplace and in daily life.

**Financial Day activity for the New Mega Plus Bangna**

The Company organized the Financial Day event at Nue Mega Plus Bangna project under the concept of Green Living, aligning with the "Live Different" approach. The event focused on creating an environmentally friendly experience, including decorations with vegetables and fruits, as well as refraining from using foam, paper, and single-use plastic containers. Instead, all materials used were natural resources, supporting waste reduction and minimizing pollution from the event's activities. After the event, the Company extended its sustainability concept by passing on resources that could be reused, such as

- 3,000 aluminum cans were donated to the Pollution Control Department for their project to recycle aluminum for making prosthetic limbs as royal donations.
- 100 ready-to-eat meal sets were donated to the Scholars of Sustenance Foundation (SOS) to support those in need in the community.
- 35 liters of used cooking oil were sent to Bangchak Corporation Public Company Limited for conversion into biofuel for aircraft.
- 15 kilograms of food scraps were given to Chai West Management Co., Ltd. to be processed into organic fertilizer for local farmers.

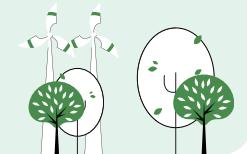


All activities contributed to a reduction of greenhouse gas emissions by a total of

**58,214**  
kgCO<sub>2</sub>e,

which is equivalent to planting

**3,529**  
trees.



# Construction Waste Management

GRI 413-1

The Company is committed to developing waste management processes in accordance with the environmental, energy and biodiversity management policy, as well as determining operational methods in accordance with the processes related to waste management specified in the Environmental Impact Assessment (EIA) results. The construction of projects generates large volumes of waste. Therefore, the Company gives importance to the selection of suppliers who have systematic waste management in the construction site, such as waste separation and management within the construction site by processing pile waste, gypsum scraps, cement bags and general waste into various materials to help and reduce landfill waste generated from the activities in the construction areas. The waste designated for landfills is to be handled by a legitimate agency as well.

## Waste Sorting in Construction Projects

GRI 306-3

The Company has implemented waste separation management in the construction project areas, such as construction material scraps, cement bags, paint cans, solid waste, recyclable waste, and hazardous waste. The purpose of sorting the waste type at the origins is to reduce the volume of waste before delivering it over to the relevant waste management agencies for proper processing to prevent impacts on the environment within the project and nearby communities. Furthermore, the Company promotes employee participation in creative initiatives, such as the "Waste Bank for Eggs" project at Nue Riverest Ratburana project. This program encourages workers to exchange recyclable waste for eggs, aiming to foster awareness of waste segregation at the source. Additionally, the Company supports the upcycling of recyclable materials. For example, at Nue Evo Ari project, PET plastic bottles are collected and transformed into reflective vests, which are donated to Bangkok's street sweepers. This initiative promotes the responsible use of resources and enhances the safety of public service workers serving the community.

## Reducing and Recycling Construction Materials

GRI 306-4, GRI 306-5

In 2024, the Company implemented prefabricated bathroom systems at Nue Connex Condo Don Mueang Project to enhance construction quality and tangibly reduce environmental impact. These prefabricated units help prevent common issues such as water leakage found in traditional construction methods. They are quick to install, require less labor, and offer significant savings in terms of time and cost. More importantly, factory production minimizes construction waste such as cement, sand, and tiles that would typically be left over on-site, reducing project waste and the burden of waste management. This approach also lowers dust, noise, and pollution at the actual construction site.

The Company remains committed to ensuring that all projects adopt resource-efficient practices and promote the reuse and recycling of construction materials. This includes sorting leftover materials for reuse, selecting recyclable building materials such as steel, wood, or specialty plastics, and repurposing leftover concrete or bricks as backfill or sub-base material in infrastructure works. Furthermore, the Company encourages suppliers and contractors to participate in sustainable construction practices through environmentally conscious procurement processes. These efforts ensure that the Company's developments contribute to minimizing environmental impact throughout the building lifecycle.

Target: Reduce construction waste by

**195,000 kgCO<sub>2</sub>e by 2026**

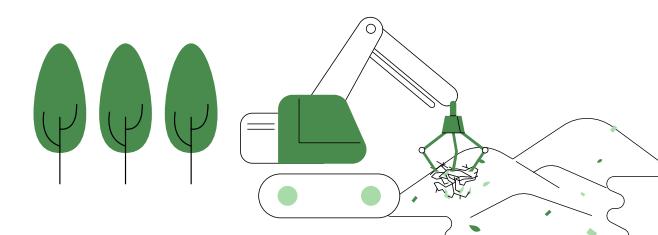
Results of Accumulated Construction Waste Management at the end of 2024

**70,032 kgCO<sub>2</sub>e**

## Recycling and Reusing Water from Construction Projects

GRI 303-2

The Company has designed an efficient wastewater treatment system and defined the wastewater treatment process for all projects. Each construction project is required to measure and analyze water quality once a month throughout the construction period to meet the criteria specified by the Environmental Impact Assessment, which includes analysis indices such as pH, biochemical oxygen demand (BOD), suspended solids (SS), settleable solids, total dissolved solids (TDS), sulfide, total kjeldahl nitrogen (TKN), fat, oil and grease (O&G), total coliform bacteria, and fecal coliform bacteria (FCB) levels. The projects will water the trees with treated water and then the remaining water will be further discharged into natural water sources.



# Environmentally Friendly Materials

GRI 305

Currently, many alternative durable and long-lasting materials resembling natural materials have been developed to replace the use of natural materials. The use of these alternative materials will greatly reduce natural resource destruction. The Company recognizes the importance of environmental sustainability in all project development processes.

## Low-Carbon Aluminum



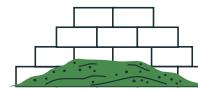
In 2024, the Company adopted the use of low-carbon aluminum in the construction processes of Noble Form Thonglor and Noble Create projects to support its sustainability goals and reduce greenhouse gas emissions. This low-carbon aluminum is produced using 30% clean energy and highly efficient manufacturing processes, resulting in a significantly lower carbon footprint compared to conventional aluminum. Moreover, it is fully recyclable without any loss of engineering properties. The use of this material has contributed to a reduction of approximately 3,164,010 kgCO<sub>2</sub> e, which is equivalent to the annual carbon absorption capacity of around 142,000 trees. This initiative not only quantitatively reduces environmental impact but also demonstrates the Company's commitment to sustainable development and supports the transition toward a low-carbon economy in the real estate sector.

## The Green Label Project



certified by the Thai Environment Institute. The project has composition, production, usage, and disposal processes that have less impact on the environment than similar products that are not certified, such as synthetic wood flooring, sanitary ware, etc.

## Lightweight Concrete



Lightweight concrete, a smart cold block with minuscule, unconnected internal pores distributed evenly throughout the block, is made using autoclaved steam treatment, thus making it an energy-saving wall block.

## Low VOC Paint



Low VOC paints are free of mercury and lead to ensure health, safety and safe living.

## Hydraulic Cement



The use of hydraulic cement to reduce the use of ordinary Portland cement (OPC) due to the process of reducing clinker burning results in a reduction in carbon dioxide emissions, which in turn reduces greenhouse gases.



# GRI Content Index

GRI Content Index

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# GRI Content Index

Statement of use	Noble Development Public Company Limited has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024					
GRI 1 used	GRI 1: Foundation 2021					
Applicable GRI Sector Standard(s)						
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER(S)	REQUIREMENT(S) OMITTED	OMISSION REASON	EXPLANATION	SDG Mapping
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	10-12	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.			
	2-3 Reporting period, frequency and contact point	10				
	2-6 Activities, value chain and other business relationships	11-13				
	2-7 Employees	64				
	2-8 Workers who are not employees	64				
	2-9 Governance structure and composition	15, 38				
	2-11 Chair of the highest governance body					SDG 16
	2-12 Role of the highest governance body in overseeing the management of impacts	38, 40				
	2-14 Role of the highest governance body in sustainability reporting	6-7, 10				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER(S)	OMISSION			SDG Mapping
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 2: General Disclosures 2021</b>	2-15	Conflicts of interest	41			SDG 16
	2-16	Communication of critical concerns	21-25, 44-47			SDG 11 SDG 16
	2-19	Remuneration policies	65			SDG 10
	2-20	Process to determine remuneration	65			SDG 16
	2-21	Annual total compensation ratio			not disclosed	
	2-22	Statement on sustainable development strategy	6-7, 17			SDG 12 SDG 16
	2-23	Policy commitments	2, 16, 48-51, 79-80			SDG 12 SDG 16
	2-24	Embedding policy commitments	16, 42, 48-51			SDG 16
	2-25	Processes to remediate negative impacts	53, 81-82			SDG 16
	2-26	Mechanisms for seeking advice and raising concerns	23, 42, 51			SDG 16
	2-28	Membership associations	41, 96			SDG 17
	2-29	Approach to stakeholder engagement	22-25, 52-53			SDG 16 SDG 17
	2-30	Collective bargaining agreements	37,72			SDG 8 SDG 16
<b>Material Topics</b>						
<b>GRI 3: Material Topics 2021</b>	3-1	Process to determine material topics	18-20	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	19-20			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER(S)	OMISSION			SDG Mapping
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Economic Performance</b>						
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	13, 27			
<b>GRI 201: Economic Performance 2016</b>	201-1	Direct economic value generated and distributed	6-7, 27			SDG 8 SDG 9
	201-2	Financial implications and other risks and opportunities due to climate change	50, 96-97			SDG 9 SDG 13
	201-3	Defined benefit plan obligations and other retirement plans	27, 65-66			SDG 8
	201-4	Financial assistance received from government		did not financial assistance received from government		SDG 12 SDG 17
<b>Indirect Economic Impacts</b>						
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	29-34			
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1	Infrastructure investments and services supported	6-7, 29-34, 63, 84-87, 89-92			SDG 7 SDG 9 SDG 11
	203-2	Significant indirect economic impacts	6-7, 29-34, 63, 84-87, 89-92			SDG 3 SDG 8
<b>Procurement Practices</b>						
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	54-60			SDG 8
<b>Anti-corruption</b>						
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	44-51, 41-42			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER(S)	OMISSION			SDG Mapping
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	41, 44-51				SDG 16
	205-2 Communication and training about anti-corruption policies and procedures	41-43, 51				SDG 16
	205-3 Confirmed incidents of corruption and actions taken	43				SDG 16
<b>Energy</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	102-103				
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	102				SDG 7 SDG 13
	302-2 Energy consumption outside of the organization	103				SDG 7 SDG 12 SDG 13
	302-3 Energy intensity					
	302-4 Reduction of energy consumption	103				SDG 7 SDG 13
	302-5 Reductions in energy requirements of products and services	30, 31, 103				SDG 7 SDG 9 SDG 12
<b>Water and Effluents</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	100-101				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER(S)	OMISSION			SDG Mapping
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interaction with water as a shared resource	101, 111				SDG 6 SDG 12 SDG 14 SDG 15
	303-2 Management of water discharge-related impacts	101				SDG 6 SDG 12 SDG 14 SDG 15
	303-5 Water consumption	100				SDG 6 SDG 12 SDG 13
<b>Biodiversity</b>						
<b>GRI 304: Biodiversity</b>	304-3 Habitats protected or restored	99				SDG 13 SDG 15
<b>Emissions</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	96-97				
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	98				SDG 13
	305-2 Energy indirect (Scope 2) GHG emissions	98				SDG 7 SDG 13
	305-3 Other indirect (Scope 3) GHG emissions					SDG 9 SDG 11 SDG 12 SDG 13 SDG 14 SDG 17

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER(S)	OMISSION			SDG Mapping
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 305: Emissions 2016</b>	305-4	GHG emissions intensity	98			SDG 13
	305-5	Reduction of GHG emissions	112			SDG 9 SDG 13
	305-7	Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ) and other significant air emissions	104, 107			SDG 3 SDG 11 SDG 12
<b>Waste</b>						
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	108-111			
<b>GRI 306: Waste 2020</b>	306-1	Waste generation and significant waste-related impacts	108			SDG 11 SDG 12
	306-2	Management of significant waste-related impacts	108			SDG 11 SDG 12
	306-3	Waste generated	108, 111			SDG 12
	306-4	Waste diverted from disposal	108, 111			SDG 12
	306-5	Waste directed to disposal	111			SDG 9 SDG 11 SDG 12 SDG 13 SDG 14 SDG 17
<b>Pollution</b>						
<b>GRI 307: Environment Compliance</b>	307-1	Non-compliance with environment loans and regulations	106-107			SDG 12 SDG 16

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER(S)	OMISSION			SDG Mapping
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Employment</b>						
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	64-65			
<b>GRI 401: Employment 2016</b>	401-1	New employee hires and employee turnover	64			SDG 4 SDG 5 SDG 8
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	63-66			SDG 4 SDG 5 SDG 8
<b>GRI 401: Employment 2016</b>	401-3	Parental leave	64			SDG 4 SDG 5 SDG 8
<b>Occupational Health and Safety</b>						
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	76-78			
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1	Occupational health and safety management system	76			SDG 8
	403-2	Hazard identification, risk assessment, and incident investigation	76, 78			SDG 3 SDG 8
	403-3	Occupational Health services	76-77			SDG 3
	403-5	Worker training on occupational health and safety	76-78			SDG 4 SDG 8
	403-6	Promotion of worker health	65, 76, 107			SDG 3

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER(S)	OMISSION			SDG Mapping
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 403: Occupational Health and Safety 2018</b>	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	78			SDG 3 SDG 8
	403-8	Workers covered by an occupational health and safety management system				SDG 8
	403-9	Work-related injuries	78			SDG 8
	403-10	Work-related ill health				SDG 3
<b>Training and Education</b>						
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	67-75			
<b>GRI 404: Training and Education 2016</b>	404-1	Average hours of training per year per employee	70			SDG 4 SDG 5 SDG 8
	404-2	Programs for upgrading employee skills and transition assistance programs	37, 63, 68-70, 71			SDG 4 SDG 5 SDG 8
	404-3	Percentage of employees receiving regular performance and career development reviews	68-72			SDG 4 SDG 5 SDG 8
<b>Diversity and Equal Opportunity</b>						
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1	Diversity of governance bodies and employees	64			SDG 8 SDG 10
	405-2	Ratio of basic salary and remuneration of women to men	65			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER(S)	OMISSION			SDG Mapping
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Non-Discrimination</b>						
<b>GRI 406: Non-discrimination 2016</b>	406-1	Incidents of discrimination and corrective actions taken			not incidents of discrimination	
<b>Freedom of Association and Collective Bargaining</b>						
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk			not incidents of discrimination	
<b>Local Communities</b>						
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	84-92			
<b>GRI 413: Local Communities 2016</b>	413-1	Operations with local community engagement, impact assessments, and development programs	84-91		SDG 3 SDG 8 SDG 10 SDG 11	
	413-2	Operations with significant actual and potential negative impacts on local communities			SDG 3 SDG 8 SDG 10 SDG 11	
<b>Supplier Social Assessment</b>						
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1	New suppliers that were screened using social criteria	54-60		SDG 8 SDG 12	
<b>Customer Health and Safety</b>						
<b>GRI 416: Customer Health and Safety 2016</b>	416-1	Assessment of the health and safety impacts of product and service categories			Anti-corruption policy	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER(S)	OMISSION			SDG Mapping
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Marketing and Labeling</b>						
<b>GRI 417: Marketing and Labeling 2016</b>	417-1	Requirements for product and service information and labeling	52-53			

# Reader's Opinion Survey: Noble Sustainability Report 2024

## 1. Please select the option that describes you best.

- Shareholder/Investor       Co-owner/Resident
- Customer       Neighboring house around Noble's project
- Business Partner/Contractor       Others .....
- Employee/Executive of Noble Development PLC

## 2. Your satisfaction with the presentation format of the Sustainability Report.

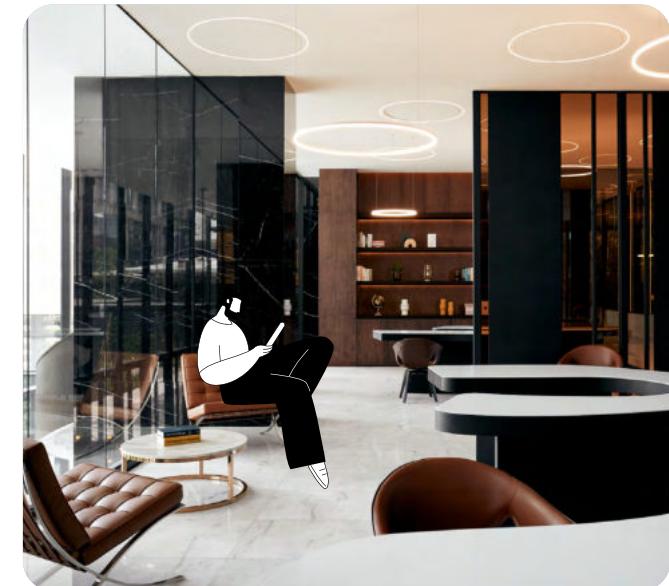
	Very Satisfied	Neutral	Less Satisfied	Should be Improved
You acknowledge and understand the general operations of the Company better.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
You realize and understand the operation of social, economic, and environmental responsibility	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Content covers your interested topics	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Content is easy to understand	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Content Reliability	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The design of this report	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Overall satisfaction with the report	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

## 3. What is your objective for reading the "Sustainability Report"?

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.....  
.....

## 4. Please provide any suggestions for developing and improving the Sustainability Report for the following year.

.....  
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.....  
.....



**Sustainable Development Group**  
**Noble Development Public Company Limited**  
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Thank you for your cooperation. Your comments will be very helpful for the development and improvement of the quality of the report for following year.



Scan for Reader's Opinion

Survey Noble Sustainability Report 2024

n o b l e

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