



# **Stakeholder Engagement Policy and Procedure**

Revised February 2024



- Translation -

## Stakeholder Engagement Policy and Procedure

Noble Development Public Company Limited (“Company”) recognizes the importance of opinions from all groups of stakeholders involved or affected by the Company’s operations, both directly and indirectly, having an aim to understand their needs and expectations, build good relationship, and strong cooperation. Moreover, the company ensures transparent processes with stakeholders to align with the Company’s sustainable development policies and business operation plans.

The Company’s stakeholders can include individuals, groups of people or organizations in the Company’s value chain, which may have significant impact on business operations, products, services, and related ac. For the process of identifying the Company’s stakeholder groups, consideration and prioritization will be made based on the nature of relevance, whether directly or indirectly, in the Company’s activities, including the influence or dependency of each stakeholder group that affects the Company’s business strategies or decisions, whereby the Company has defined all stakeholders into eight groups as follows:

1. Executives and Employees
2. Customers
3. Communities and Societies
4. Government Agencies
5. Investors and Shareholders
6. Supplier and Contractors
7. Creditors
8. Competitors

In this regard, the Company has established guidelines for stakeholder management in order to plan the operations and develop a good relationship between the Company and stakeholders through the following processes and steps.

1. **Stakeholder identification and prioritization:** stakeholders are identified and prioritized by considering the degree of influence they have on the Company’s operations and the degree of dependency that has impact on the Company’s operations covering governance, social and environmental issues, including both internal and external factors.
2. **Analysis of Stakeholder Issues** by creating different engagement based on the priorities of different stakeholders, listening to stakeholders’ opinions and concerns through engagement activities or various communication channels, such as annual reports, press releases, phone calls, emails, letters, websites,

social media, discussion and opinion surveys, etc., so that the Company will be able to access the stakeholders' needs and issues accurately and completely for the development of management plans.

3. **Management and Engagement:** activities and channels for stakeholder engagement are reviewed closely and regularly, covering development planning, operations, communication for close, accurate and uniform understanding with stakeholders, including responding to and resolving various issues or creating new approaches to reach a resolution that is mutually acceptable to all parties. There is also a channel for receiving suggestions, problems, and complaints from all groups of stakeholders.
4. **Review and Development:** operations are monitored and assessed, and the result of stakeholder engagement is reported to the Sustainable Development Committee for consideration. Furthermore, important issues are reviewed each year so that the Company will gain direct access to problems and a correct and up-to-date understanding.
5. **Result Communication and Notification:** information is disclosed correctly and completely through information dissemination channels that stakeholders can appropriately access, such as websites, social media, and the Company's annual sustainability report, etc.

#### **Duty of Management**

The Company has designated relevant individuals with responsibility for direct management of stakeholders by communicating practices throughout the organization to ensure systematic stakeholder management, build mutual understanding and enable regular monitoring of operational outcomes.

#### **Stakeholder Engagement Policy and Procedure**

##### **1. Policy Over Executives and Employees**

The Company recognizes the importance of employees at every level as valuable and important human resources. Therefore, the Company specified a policy to treat employees at every level equally without discrimination as follows:

1. Treat every employee with respect and dignity according to human rights principles and policies.
2. Assign human resources to their positions based on knowledge and ability, without bias, such as competence, experience, and other necessary requirements, without limitation on sex, nationality, and religion.
3. Provide fair compensation for employees.
4. Employee's promotion, transferring, rewarding, and punishment shall be fair and based on their competency.
5. Communicate the organizations practice guidelines clearly to create a single standard.

6. Provide employee training and develop employees' knowledge and capabilities continually to enable employees to grow with the organization effectively and prepare employees with knowledge, skills, and capabilities consistent with the organization's succession plan.
7. Facilitate the window of opportunity for enquiry, feedback, and complaints from employees. And all of these must be appropriately addressed to obtain the optimal solution for everyone involved.
8. Accept complaints from employees of every level equitably by providing channels for employees to report complaints to the company such as by reporting inappropriate conduct according to business ethics, behaviors indicative of violations of work rules, regulations, specifications, directives, notifications or laws and protect employees from being bullied or punished by the aforementioned complaints.
9. Provide a labor relations unit responsible for preparing work plans, monitoring, controlling and assessing results from labor relations activities by coordinating with the organizations involved.
10. Follow provisions in labor laws, Thai labor standards and other regulations concerned with labor.
11. Support employees to have quality of life at work, safety for life and properties including good occupational hygiene.
12. Have a consistent performance assessment system in the entire organization reflecting work capabilities and efficiency with fairness.

## **2. Policy Over Customer**

In operating business, the Company is aimed at creating maximum satisfaction and good relationship with customers, which will result in the Company's success. The regulations are as follow:

1. Treat customers equally and fairly, holding on mutual benefit for both parties.
2. Agency of After sale service to maintain good environment and repair and maintenance services of customers' houses in the Company's projects are available.
3. Provide suggestions to customers of efficient method on buying products to maximize their satisfaction.
4. Provide accurate and sufficient information to customers to let them know about period, conditions, rights and obligations without exaggeration which may cause customers to misunderstand on quality and quality of the product and any other conditions.
5. Keep customers' secret without misuse the secret to benefit employees or related parties.
6. Contact customers politely and fast and efficient respond to their need.
7. Rapid respond to customers' demand and provide an effective system or channel for customers to file complaints regarding quality of products and service.

## **3. Policy Over Communities and Societies**

As a Thai company, which is regarded as part of the Thai society, the Company definitely has duty to help developing and returning profit to community and society so that the Company sustainably grows with community and society. The regulations are as follow:

1. Support communication and understanding to society of the information that can appropriately be publicly disclosed regarding social and environmental responsibility of the Company.

2. “Noble ID” has been created to build relationships with the customers who support the project under Noble brand. The main objective is to build sustainable relationships in accordance with the corporate main vision which is to build a house beyond a residence for better tomorrow. Noble ID is the channel for communication and provision of assistance and facilitation as well as arranging useful activities and support customer living. In addition to development of residential projects with the aim to create satisfaction beyond expectations and pride of all groups of customers and all Noble residents, Noble continuously shares the concept of Life Architecture and creation of better tomorrow to all Noble residents through Noble Living Magazine and other channels.
3. To prevent environmental damage and mitigate the adverse consequences to people’s quality of life, the Company will use the only resource that is completely necessary for its operation.
4. Regularly create social and environmental awareness among Management and employee.
5. Regularly holding social activities to return profit to society must be appropriate activity for the benefit of the community and society.
6. Inspect information of donors to ensure that receivers efficiently use the fund and beneficial to society.

#### **4. Policy Over Government Agencies**

The Company respects and follows the relevant laws and regulations strictly. We emphasize and understand the intention and objective of each of every related land and building Act, e.g., Land Allocation Act, Condominium Act, Building Construction Act, in order to advantage the Company’s customer, environment, community and society.

#### **5. Policy Over Investors and Shareholders**

The Company is determined to increase value in the long term for continuously good returns to shareholders, based on business operation with honest and equal treatment to every shareholder. The regulations are as follow:

1. Treat every shareholder equally.
2. Operate with caution and honesty that will lead to maximum value to shareholders.
3. Disseminate news and information through Company’s website [www.noblehome.com](http://www.noblehome.com)
4. Provide adequate, accurate and timely financial statements.

#### **6. Policy Over Supplier and Contractors**

The Company specifies business partners’ selection policy with fairness and transparency, strictly complies with terms of trade, as well as provides products by taking into account the Company’s maximum benefit. Both parties receive fair return by specifying requirements as follow:

1. Treat business partners based on equality basis and fair return to both parties.
2. Have criteria for selecting and assessing business partners and procure construction materials from business partners at level equally along with preparing contracts by mutual agreement with consideration given to corporate social and environmental responsibility.

3. Consider problems faced by contractors for regular joint solutions to the problems. For example, normally, the company hires contractors with lump sum wages and construction material costs. However, if shortage of construction materials exists, and the company has better bargaining power, the company will help providing the construction materials for mutual support to create maximum benefits to running business jointly between the company and its trading partners.
4. Set up the compliance system to ensure the contract's conformity and to protect fraud and misconduct.
5. Aimed at sustainably developing and keeping relationships with business partners.
6. The company does not initiate or request any kind of unfaithful benefit to business partners.

#### 7. Policy Over Creditors

The Company implements a strict policy paying attention to all types of creditors in accordance with available conditions. Loan's management, debtors' abiding by loan's conditions in accordance with term loan, as well as controlling loans and interest rates payable to all types of creditors as follow:

1. Treat business creditors based on equality basis and fair return to both parties.
2. Strictly comply with agreements or conditions towards creditors', in terms of money payment and any other conditions. If any party cannot comply with the terms of the agreement, the parties will jointly seek solutions and prevent damages from occurring.
3. Concentrate on the Company's management to create confidence in creditors towards the Company's financial position and debt repayment.
4. Set up the compliance system to ensure the contract's conformity and to protect fraud and misconduct.
5. Fully disclose information to creditors without distorting facts or amending any documents to benefit debtors.
6. Aimed at sustainably developing and keeping relationships with creditors.
7. The Company does not initiate or request any kind of unfaithful benefit to the creditors.

#### 8. Policy Over Competitors

The Company specifies policy on treatment with competitor under framework of law on principle of practice of trade competition without violating competitor's trade secret through fraud. The regulations are as follow:

1. Supporting free trade and do not force a partner to trade solely with the Company.
2. Operating under the rules of the competition.
3. No inquiring confidential information of the competitors by dishonest or inappropriate method.
4. No destructing the reputation of competitors with malicious accusations.

This policy has been approved by the meetings of Corporate Governance Committee No.1/2024 held on February 9, 2024, and the Board of Directors No. 2/2024 held on February 27, 2024.

-Signature-

(Ms.Punnee Chaiyakul)

Chairwoman of the Board

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