

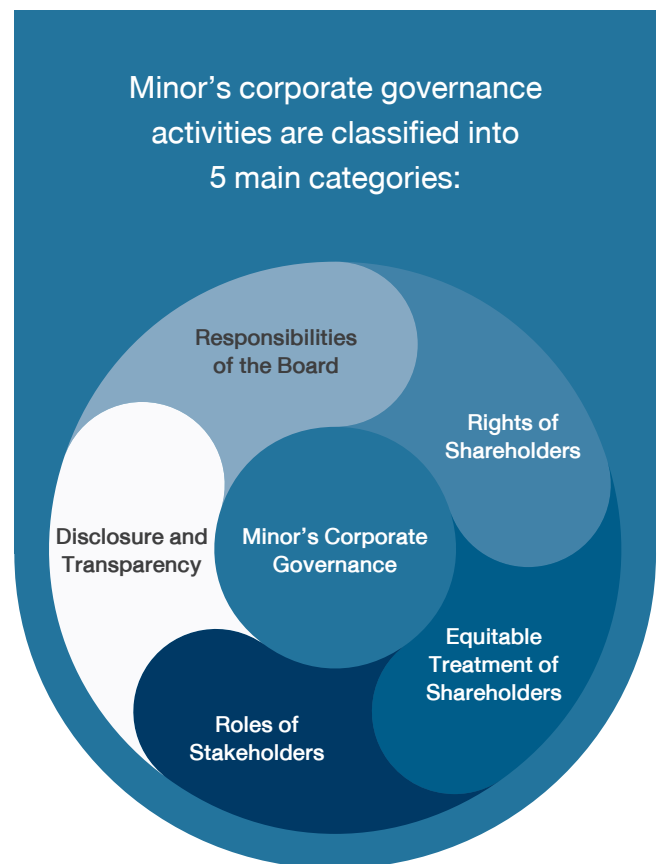
Corporate Governance	Risk Management	Cybersecurity and Data Protection	Ethics and Integrity	Grievance Mechanism
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## Corporate Governance



Minor received “Excellent” scoring for the eighth consecutive year in the Corporate Governance Report of Thai Listed Companies 2020, published by the Thai Institute of Directors Association.

Minor’s governance structure is headed by its Board of Directors, which oversees the interests of the company and its shareholders. The Board is supported by four committees, namely the Audit Committee, the Compensation Committee, the Nominating and Corporate Governance Committee, and Risk Management Oversight Committee. Responsibilities of the Board are detailed in the [Corporate Governance - CG Guidelines](#) section on our website and the [Board of Directors](#) section of Minor International 56-1 One Report 2020. The Committees’ functions are detailed in the Corporate Governance, [Charters](#) section on our website and the [Committees](#) section of the 56-1 One Report 2020. Additionally, a set of [Good Corporate Governance Guidelines](#) is published on our website. These guidelines are reviewed and updated annually to incorporate changes in business operations, the regulatory environment, and applicable laws and are approved by the Board of Directors.



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## Risk Management

Minor recognizes that conducting businesses carries a level of risks and uncertainties. Effective risk management is vital to deliver our objectives, our success, and our sustainable growth. **Risk Management Policy** aims to provide a consistent framework for managing the risks of the company in accordance with good corporate governance principles.

For risk management governance, the Board of Directors has appointed the Risk Management Oversight Committee (RMOC) to assist in its oversight of the company’s management of key risks, including strategic and operational risks as well as the guidelines, policies, and process for monitoring and mitigating such risks. The Executive Risk Management Steering Committee reports to the RMOC and is responsible for reviewing overall implementation of risk management across the group to assure that key risks are identified and effectively managed. The Risk Management Function under the Internal Audit & Risk Management Department acts as independent facilitator to support business units in identifying risks and mitigation plans. The function is also responsible for building risk awareness culture within the organization including providing proper education, reviewing and advising processes for risk management, and preparing risk reports to the Risk Management Oversight Committee for reviews and recommendations. The function reports to the Executive Risk Management Steering Committee as well as the Audit Committee.

Minor has a formal Risk Management Policy in place to support an effective risk management process which is adhered to by all business units. The Policy covers risk governance structure and reporting and risk management approach, which involves identifying risks, assessing the impact and likelihood of risks materializing, prioritizing the risks using standard risk matrices, implementing appropriate responses to risks, and monitoring the outcomes. The identified key **Risk Factors** comprising of existing and emerging risks and mitigations to those risks are presented in the Risk Factors section of Minor International 56-1 One Report 2020.



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## Cybersecurity and Data Protection

The COVID-19 pandemic has brought about exponential growth in usage of digital platforms. Minor acknowledges the benefits and risks in utilizing such platforms in communicating, engaging, and offering products to our customers and other stakeholders. This is reflected in one of the key risk factors being “risk relating to cybersecurity, data protection and privacy”. Minor pledges to protect our cybersecurity and customers’ personal information and their privacy as well as to respect their rights to information. We also ensure compliances to related regulations and requirements.

Minor’s Board of Directors is committed to maintaining compliance with the requirement of General Data Protection Regulation (GDPR), Personal Data Protection Act (PDPA), and any other data privacy regulations and delegates sufficient authority to the Data Protection Executive Committee (DPEC) to achieve and maintain this compliance with the support of the members of the executives across the group.


In 2020, 17% of Minor’s customers including NH Hotel Group were actively using online channels through our own brand websites, online travel agents (OTAs), and other third parties. Minor’s revenue generated from online channels accounted for 24% of total revenue.

### GDPR Trainings

In 2019, Minor launched the first series of GDPR online training course: Introduction to Personal Data Protection Concept and GDPR, for Minor Hotels and Minor Corporate. In 2020, the second course, GDPR 2: How to recognize and address a Data Subject Access Request and Approach to Data Breaches, was introduced. This was followed by GDPR 3 course: Manager and Privacy by Design, which was developed for employees in management level. The online training series cover nature of information captured, use of the collected information, possibility for customers to decide how private data is collected, used, retained, and processed, request access to, transfer of, correct, and delete data, and how long the information is kept.

# 100%

of Minor Hotels (Excluding NH Hotel Group) and Minor Corporate employees trained on GDPR course 2: How to recognize and address a Data Subject Access Request and approach to data breaches



# 77%

of NH Hotel Group’s employees cumulatively trained on GDPR since 2018

# >4,900

employees of Minor Food and Minor lifestyle trained on Data Privacy Awareness

In 2020, 5 cybersecurity and data privacy incidents were identified. None was material and all incidents were reviewed and handled according to our data protection policy.

Our brands are committed to marketing and communicating in ways that are appropriate to our audiences and respect their privacy. Our brands’ websites have a “Privacy Policy” page, which details our policy and practices on the collection and processing of customer personal data. The Privacy Policy content includes descriptions on what information we collect about our customers, who is collecting data, how we will use the information, marketing communications, and customers’ ability to opt-out from receiving them at any time, how data is stored and who it could be shared with, the customers’ rights and how to exercise them, actions in case of data breaches, and cookies policy.

In addition to our strict privacy protection, Minor puts in place a “Cybersecurity Incident Response Plan” and tests it annually.

In 2020, our IT infrastructure and information security management systems have been audited by external auditors. We also performed vulnerability analysis.

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## Ethics and Integrity

All employees must sign the Employees Code of Conduct before starting employment with the company.

100% of employees of owned companies and subsidiaries acknowledged and signed a copy of the Employees Code of Conduct upon employment.

In 2020, our training modules on the Employees Code of Conduct were completed by all Thailand-based full-time employees as an annual reacknowledgement of the code. Furthermore, 100% of Minor Hotels' employees from properties in Thailand and other 17 countries in Asia, the Indian Ocean, the Middle East, and Africa also completed their trainings. Together, this accounts for over 17,000 persons trained. In 2020, we decided to remove part-time staff from targeted training list due to high-turnover rate, especially during the COVID-19 pandemic. In addition, more than 1,600 employees of Minor Hotels in Australia and New Zealand re-acknowledged the Employees Code of Conduct, accounting for 77% of its total employees.

At the Board level, 7 directors of the board have undergone the aforementioned trainings online.

Besides the Employees Code of Conduct, we have also established the Business Partners Code of Conduct to emphasize that Minor conducts business with uncompromising ethics, human rights and labor, environment, and occupational health and safety standards.

100% of new suppliers, contractors, and service providers signed the Business Partners Code of Conduct, or formally approved by C-level management for exceptional cases, before engaging in business transactions with Minor.

In 2020, 54 cases of alleged breaches of the Code of Conduct were identified, including those of NH Hotel Group, all of which were investigated, with appropriate disciplinary measures taken. In addition, in 2021 Minor has improved the Employees Code of Conduct to ensure all required conducts are clearly defined.

In 2020, 6 Whistle-blower cases were reported to the Board of Directors. Five cases were resolved and one is undergoing remediation.

Routine internal audits were conducted for 21 selected Thailand and international operations in 2020. In our audits, corruption is included as a risk factor. No significant risks, corruption or otherwise, were identified. There was also no non-compliance in social or economic area with significant impact detected.

### Anti-Corruption

Minor International is a Certified Company of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) since 2016. Our Declaration of Anti-Corruption and Anti-Fraud and Corruption Policy aim to instill good practices in business operations and prevent potential frauds and corruptions.

In 2020, over 17,000 of all Thailand-based full-time employees and employees from properties in other 17 countries in Asia, the Indian Ocean, the Middle East, and Africa undertook training modules on the Anti-Fraud and Corruption Policy. In 2020, we decided to remove part-time staff from targeted training list due to high-turnover rate, especially during the COVID-19 pandemic.

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At the Board level, 7 directors of the board have undergone the Anti-Fraud and Corruption Policy online trainings.

As part of Minor's continual commitment to good corporate governance, we continued to encourage "No Gift" Policy and reinforced the message during festive seasons. The policy encourages employees to refrain from receiving and giving gifts in all occasions, especially when the gift exceeds the threshold of Baht 3,000-equivalent or was presented in form of cash or cash-equivalent.

Minor has adopted a policy of political neutrality and in 2020 did not make contribution to political parties. The Employees Code of Conduct and the Anti-Fraud and Corruption Policy stipulate that political contributions or activities must be private matters, not on behalf of the company.

In 2020, there were no confirmed incidents of corruption and bribery against the company, nor were there any anti-competitive behavior, violations of anti-trust, and monopoly legislation.

## Human Rights

To reinforce our social commitment, we pledge to embed human rights in our operations and with relevant stakeholders in our value chain.

Minor's Human Rights Policy is adapted from the United Nations Guiding Principles on Business and Human Rights, Children's Rights and Business Principles by UNICEF, the UN Global Compact and Save the Children, and applicable international and local regulations.

The Human Rights Policy applies to Minor International PCL and entities that it owns and controls. Minor is committed to working with and encouraging our stakeholders in the value chain, including all franchisees and suppliers, to uphold and adopt the principles in this policy.

We initiated Human Rights Due Diligence in 2019 by reviewing publicly available studies from "Human Rights Watch" and "Business and Human Rights Resource Center" of all countries we have a footprint. Upon identifying jurisdictions with potential human rights issues, we distributed Human Rights self-assessment to human resource representatives of Minor Hotels and Minor Food businesses in 32 countries and received a 63% response rate. Two key stakeholders, our employees and suppliers, were prioritized due to their criticality to our business and vulnerability to human rights issues. Due to the COVID-19 pandemic, a plan to extend potential Human Rights risks assessment to include indigenous groups in relevant countries was postponed. We will integrate this assessment in 2021.



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With the assessment results, remedial actions were planned and implemented. We continue to monitor potential human rights risks in our own operations and our value chain from various channels. The approach, potential issues, and remedial actions are described below:

Key Stakeholders	Monitoring Approach	Assessment & Potential Issues	Remedial Actions	Mitigation Site
<b>Employees</b>	Three primary channels: <ul style="list-style-type: none"> <li>Whistle-blower reports</li> <li>Employee engagement survey</li> <li>Minor Food's staff hotline</li> </ul>	<ul style="list-style-type: none"> <li>Unsafe equipment and lack of personal protective equipment</li> </ul>	<ul style="list-style-type: none"> <li>Review and adjust work processes to ensure safety</li> <li>Provide appropriate personal protective equipment</li> </ul>	Minor Businesses in Thailand
		<ul style="list-style-type: none"> <li>Challenges in requests for leave</li> </ul>	<ul style="list-style-type: none"> <li>Arrange annual leave roster for employees</li> <li>Provide labor laws training to store managers</li> </ul>	
		<ul style="list-style-type: none"> <li>Impolite and disrespectful verbal interactions</li> </ul>	<ul style="list-style-type: none"> <li>Provide workplace behaviors trainings</li> </ul>	
<b>Suppliers</b>	Suppliers' onsite audit	<ul style="list-style-type: none"> <li>Occupational Health and Safety Personnel<sup>(1)(2)</sup> <ul style="list-style-type: none"> <li>No appointments and relevant training records legally filed</li> <li>Number of occupational health and safety committee members not in accordance with relevant legal requirement and the committee cannot perform safety checks and monthly meetings as required by law.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Appoint occupational health and safety committee members and provide relevant training as required by law</li> <li>Appoint additional occupational health and safety committee members in accordance with law and ensure role and responsibility are enforced. Monthly meeting plan including action plan must be priority scheduled.</li> </ul>	Suppliers' sites in Thailand

Notes:

(1) Occupational health and safety is categorized as one aspect under Minor's Human Right Policy.

(2) Non-conformities of labor practices were very minimally found during suppliers' audits compared to occupational health and safety.

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Key Stakeholders	Monitoring Approach	Assessment & Potential Issues	Remedial Actions	Mitigation Site
		<ul style="list-style-type: none"> <li>Chemical Handling<sup>(1)(2)</sup> <ul style="list-style-type: none"> <li>Safety data sheet and related emergency equipment not available and not ready to use</li> <li>Personal Protective Equipment not available nor communicated to employees</li> </ul> </li> <li>Workplace Environment<sup>(1)(2)</sup> <ul style="list-style-type: none"> <li>No annual inspection of workplace environment or inspections undertaken not in accordance with legal requirement e.g. temperature tests not undertaken in the hottest period of the year</li> <li>No corrective actions of inspected non-conformities</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Ensure safety data sheet of hazardous chemicals are in placed where chemicals are in use and kept. Routine safety inspection includes checking of available safety data sheet against chemicals used in the areas</li> <li>Include chemical related emergency equipment check into routine safety inspection</li> <li>Provide and enforce the use of personal protective equipment in areas where job hazards are found</li> <li>Schedule timing of yearly work place environment inspection in accordance with relevant law</li> <li>Put inspection results highlighting non-conformities in monthly occupational health and safety committee meeting in order to prioritize them and request for needed resource and budget</li> </ul>	
<b>Local Communities</b>	Minor Dairy and Minor Cheese: Invitation letter to attend a discussion forum from Klangdong Municipality	<ul style="list-style-type: none"> <li>Complaints of water spill into two villagers' areas located approximately 3 km. from the factories. The problem stemmed from absence of public drainage pipe in certain length of the highway (under Department of Highway)</li> </ul>	<ul style="list-style-type: none"> <li>To provide temporary relief for villagers, the factories agreed to adjust release schedule of treated wastewater while the municipality will dredge temporary water way. to link to public drainage</li> <li>For permanent solution, Department of Highway has requested building permit for permanent water pipe.</li> </ul>	Minor Dairy and Minor Cheese Limited, Thailand

Notes:

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## Grievance Mechanism

Minor has established various communication channels of grievance mechanism in order to receive comments/ complaints/ suggestions internally and externally. These include products/services complaints, human rights related complaints, and concerns regarding ethics and wrongdoings within the company. Each channel can be easily accessed by relevant stakeholders. Procedures and responsible parties are clearly defined to embark upon investigations and instigate remedial actions as appropriate.

Channels	Responsible people	Target audience
<p><u>Whistle-blower Policy</u>                      Email: <a href="mailto:whistleblower@minor.com">whistleblower@minor.com</a>                      Post: Whistle-blower Committee                      88 The Parq Building, 12<sup>th</sup> Fl. Ratchadaphisek Road, Klongtoey Subdistrict, Klongtoey District, Bangkok 10110 Thailand</p>	Whistle-blower Committee	Internal and External
Complaints through Welfare Committees and Unions	Welfare Committees and Unions	Internal
Employee Engagement Survey	3 <sup>rd</sup> party company and human resources	Internal
Minor Food's Staff Hotline	3 <sup>rd</sup> party company	Internal
Comments and suggestions Email: <a href="mailto:Feedback@minor.com">Feedback@minor.com</a>	Feedback will be shared to CFO of MINT, Chief Strategy Officer, Corporate Secretary, Group Director of Internal Audit and Risk Management to distribute to related functions for handling	Internal and External