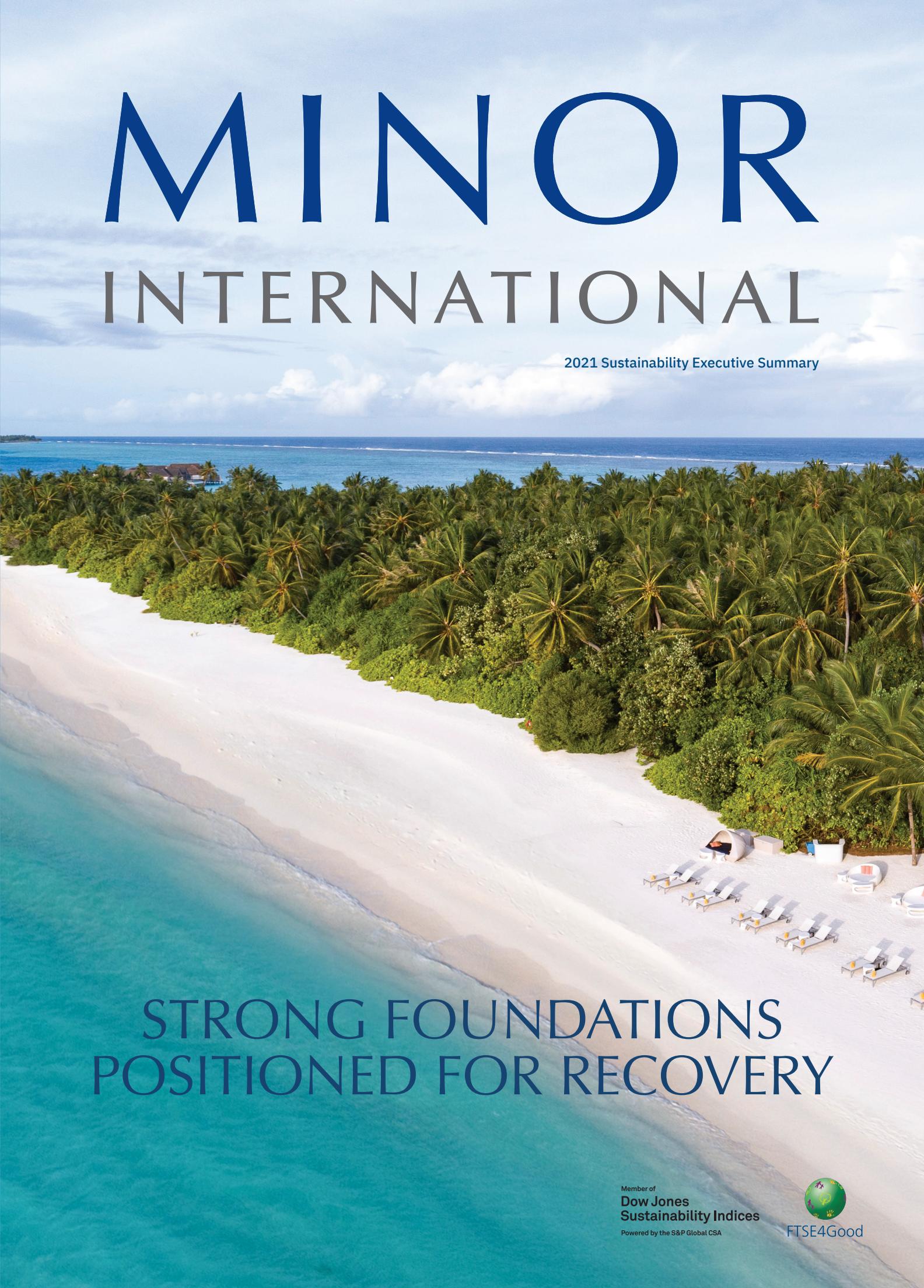


MINOR INTERNATIONAL

2021 Sustainability Executive Summary



STRONG FOUNDATIONS
POSITIONED FOR RECOVERY

Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA



About Minor International

Minor International (“Minor”) is a global company operating in 63 countries across the Asia Pacific, the Middle East, Africa, the Indian Ocean, Europe, South and North America. Minor focuses on three primary businesses including hospitality, restaurants, and lifestyle brands distribution. Minor is a hotel owner, operator, and investor with a portfolio of 527 hotels and serviced suites. Minor is also one of Asia’s largest restaurant companies with 2,389 outlets operating system-wide. In Thailand, Minor is one of the largest distributors of lifestyle brands with 386 points of sale, focusing primarily on fashion, home, and kitchenware. Minor is also a contract manufacturer with its own manufacturing plants.

Chairman's Message

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“I believe that our diversified portfolio, proven platform, and our commitment to create positive impacts on our people, value chain and planet, will help us to excel.”

William Ellwood Heinecke
Chairman

2021 was another year of hard work, dedication and agility by the Minor team members amid prolonged COVID-19 uncertainty. At its onset, there was no clarity as to when or how quickly economies would rebound. As we focused on shoring up our operational and financial strengths, we did not lose sight on maintaining sustainability to strengthen our long-term capabilities and performance in preparation for a turnaround. Looking ahead, although there continue to be headwinds, I believe that our diversified portfolio, proven platform, and our commitment to create positive impacts on our people, value chain and planet, will help us to excel. Therefore, we are already looking past the recovery and gearing up for sustainable growth post-COVID-19.

While COVID-19 may have captured everyone's attention in the past two years, Minor is fully aware of the urgent global agenda on Climate Change that adversely affects all living creatures. In 2021 we started to deploy the [TCFD \(Task Force on Climate-related Financial Disclosures\)](#) recommendations to the enterprise risk management, which were then incorporated into the development of our sustainability strategy, goals and programs.

In November 2021, the Board of Directors approved for Minor International to commit to become a Net-zero Carbon organization by 2050. We are fully committed in striving to minimize the environmental impact from our operations and to promote biodiversity conservation. Minor Food implemented restaurant energy saving project across all Thailand equity stores and 188 The Pizza Company's franchise stores, where we have seen significant savings both in carbon dioxide emissions and costs. We stayed on course to reduce single-use plastic by 75% within 2024, and to date reduced annual volume by 27% compared to the 2018 baseline through packaging redesign or replacement with more eco-friendly materials. We continue to support the protection of lives on-land and below-water and their habitats, with 87% of our nature-based hotels have at least one long-term conservation initiative. The Golden Triangle Asian Elephant Foundation has taken in one new elephant in 2021 and continued caring for 20 elephants and their mahouts and families. It also extended its contribution to support elephant veterinarians treatments and fodders for elephants in other camps in Thailand that experienced hardship.



With the pandemic continuing to impact not only our business but also the livelihood of our communities, Minor reached out to support where we can and ensured the development of our team members remain one of our priorities. Minor deployed a 3-Tier Human Capital Development Approach that covered the development and well-being promotion for our stakeholders in the grassroot communities, our workforce, and talents & leaders. In 2019, we announced a goal of "1 million people developed and supported by 2023" and I'm delighted to report that this goal was already achieved by the end of 2021 through our various people development and CSR initiatives. Keeping up with this good momentum, in 2022 we challenged ourselves to a new long-term sustainability goal of "3 million people developed and supported by 2030". We aim to continue elevating sustainable development of the people within our organization and communities through initiatives that supports education, job opportunities and career advancement, health and well-being, and the environment where we operate. Furthermore, to ensure that sustainability is truly integrated into our operations, Minor introduced sustainability KPI to all

our executive committee members and management at the corporate office and Minor Hotels properties, which are cascaded down to their teams.

Sustainable value chain, from our suppliers to customers, is crucial to the sustainability of our business especially in these times of much uncertainty. We forged ahead with expanding our sustainable supply chain approach to our Australia hub. We made great progress in assessing Thailand and Australia local critical food & packaging suppliers on sustainability risk, and we aim to include Thailand project management suppliers in 2022. Responding to increased customers' preference for healthy and sustainable lifestyle, four Minor Food brands in Thailand, Australia and the Middle East have collectively introduced more than 50 new healthy menus in 2021. Staying true to our core value of being innovative and delivering great customer experiences, Minor Food's Young Entrepreneur Program (YEP) collaborated with the Minor Food Innovation Team (M-FIT) to develop and market new innovations. Some of the brainchildren of this program include Naughty & Rice, healthy poke rice bowl and Jooly cold-pressed juice brands. In addition,



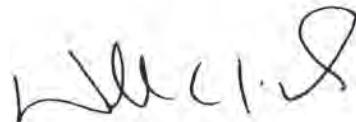
Minor Hotels embarked upon developing a “Multi-dimensional Wellness Program” covering wellness from physical, mental, spiritual, emotional, social, to environmental dimensions, starting at our Anantara properties in Asia.

As a foundation to sustainability, we continue to ensure strong corporate governance and responsible business culture are in place. Minor International received “Excellent” CG Scoring by the Thai Institute of Directors Association for the 9th consecutive year in 2021 and remains a certified member of the Private Sector Collective Action Coalition Against Corruption (CAC).

Notwithstanding the challenges, Minor forged ahead with the embracement of shared value creation to continue uplifting sustainability standards. I’m very proud that in 2021 Minor International maintained our inclusion in the Dow Jones Sustainability Emerging Markets Index for the 8th consecutive year, the FTSE4Good Index Series for the 6th consecutive year, and received MSCI ESG Rating of AA. We were also awarded “Highly Commended in Sustainability”

from the Stock Exchange of Thailand and included in the list of Thailand Sustainability Investment by the Stock Exchange of Thailand for the 7th consecutive year.

I would like to take this opportunity to thank our stakeholders – our employees, customers, shareholders, partners, suppliers, creditors, government, non-profit organizations and communities – for the continued support and trust in our company and management. My heartfelt appreciation also extends to our people for their dedication and perseverance, for outlasting such a challenging time and helping us emerge from it an even better, stronger, and more sustainable company. I am very excited and look forward to a promising 2022. There will be more challenges and uncertainties, but we have passed the worst, and are now working toward a very sustainable rebound in 2022.



William Ellwood Heinecke
Chairman



Sustainability Goals and Performance 2021

Minor established an initial set of Sustainability Goals in 2018 which addresses our materiality topics as well as responds to 7 UN Sustainable Development Goals. The goals are tracked, updated, and added according to business relevancies and global sustainability trends.

In 2021, Minor has achieved a total of four long-term sustainability goals, one under “People” and three under “Planet”: 1) 1 million people developed and supported by 2023, 2) 20% reduction in energy intensity for Minor Hotels by 2023 (Baseline 2016), 3) 20% reduction in carbon dioxide emission for Minor Hotels by 2023 (Baseline 2016), and 4) 20% reduction in water intensity for Minor Hotels by 2023 (Baseline 2016).

In addition to our accomplishment of the above four long-term goals, three annual goals were also achieved: 1) 50% internal promotion of management levels each year, 2) Minor International maintains annual “Excellent” CG scoring, and 3) 100% of employees trained on anti-corruption and Company Code of Conduct each year. We will continue to monitor our annual performance to ensure these targets are sustainably achieved.



With these achievements, we have revised one goal to stretch ourselves for greater impact. The “People” goal is extended to “3 million people developed and supported by 2030”.

Minor pledges to become a “Net-zero Carbon organization by 2050”, and endeavors to set a science-based target for the combination of scope 1 & 2 in 2022 by consolidating carbon inventory of business units under our operational control. As we undertake this exercise, we decided to delay the establishment of new group-wide energy, carbon dioxide emission, and water goals in 2021.

In addition to the revised goal, a new goal under “Planet” was also established for “50% reduction in organic waste to landfill for Minor Hotels by 2030 (Baseline 2021)”.



Minor's Sustainability Goals & Performance 2021



Not on track



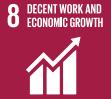
Developing



On track



Achieved

	Sustainability Goals	2021 Performance
People  	 1 million people developed and supported by 2023	 > 171,000 Total > 1.15 million people from 2019 - 2021
	 50% of Minor Corporate University (MCU) program graduates ⁽¹⁾ return to work with Minor by 2023	 39%
	 50% internal promotion of management levels each year	 50%
	 3 million people developed and supported by 2030	
Value Chain 	 100% of Thailand and Australia local critical suppliers assessed on sustainability risk by 2023 ^{(2) (3) (4)}	 11% Total 70% since 2019
	 100% of identified high-risk suppliers audited and developed each year	 0%
	 50 guest Loyalty NPS score for Minor Hotels by 2024	 45
	 All Minor Food brands offer at least one new sustainable or healthy menu by 2024	 36%⁽⁵⁾

Remarks:

- (1) Refer to MCU students in Thailand under Dual Vocational Education and Explorer programs, but does not include normal student interns
- (2) Current scope includes Thailand and Australia's local critical food and packaging suppliers and Minor Food Thailand's project management suppliers
- (3) As we have already made significant progress towards achieving the goal of "100% of Thailand and Australia local critical food & packaging suppliers assessed on sustainability risk", we expanded the goal's scope to include Thailand suppliers of Minor Food Project Management
- (4) Details of the performance are presented in "Value Chain" under "Suppliers"
- (5) Four of eleven key Minor Food brands offered at least one new sustainable or healthy menu in 2021:
 - Thailand: Sizzler, Burger King, The Coffee Club, and Dairy Queen
 - Australia & Middle East: The Coffee Club
- (6) Details of the performance are presented in "Value Chain" under topic of "Customer".

	Sustainability Goals	2021 Performance
Planet	 20% reduction in energy intensity for Minor Hotels by 2023 (Baseline 2016) ⁽⁷⁾	-47% 
	 20% reduction in carbon dioxide emission intensity for Minor Hotels by 2023 (Baseline 2016) ⁽⁷⁾	-62% 
	 20% reduction in water intensity for Minor Hotels by 2023 (Baseline 2016) ⁽⁷⁾	-62% 
	 75% reduction of single-use plastic by 2024 (Baseline 2018) ⁽⁸⁾	27% 
	 100% of nature-based hotels have at least one long-term conservation initiative by 2023	87% 
	 50% reduction in organic waste to landfill for Minor Hotels by 2030 (Baseline 2021) ⁽⁹⁾	New Goal 
Governance	 Minor International maintains annual “Excellent” CG scoring ⁽¹⁰⁾	“Excellent” 
	 100% of employees trained on anti-corruption and Company Code of Conduct each year ⁽¹¹⁾	100% 

Remarks:

- (7) The goals have been achieved with the inclusion of NH Hotel Group. No new goals are established in 2021 as science-based target of the combination of scope 1 and 2 and group-wide water goal will be set up in 2022.
- (8) Include Thailand, Maldives, and Seychelles
- (9) Measured by intensity (tons/total system sales in Baht million)
- (10) From Thai Institute of Directors Association (IOD) Corporate Governance Report of Thai Listed Companies.
- (11) Applied to Thailand-based employees and Minor Hotels properties in Thailand and other 22 countries.

Sustainability Highlights 2021

Member of
Dow Jones Sustainability Indices

Powered by the S&P Global CSA

Sustainability Yearbook
Member 2022

S&P Global

Included in Dow Jones Sustainability Emerging Markets Index (DJSI) 2021 in Hotels, Resorts and Cruise Lines Industry (eighth consecutive year)
S&P Global

As of 2021,
received an MSCI ESG
Rating of AA
MSCI



Included in FTSE4GOOD
Index Series
(sixth consecutive year)
FTSE Russell

Highly Commended Sustainability Award 2021
(Market Capitalization of over Baht 100 Billion)
The Stock Exchange of Thailand



Included in the List of Thailand Sustainability Investment (THSI) 2021 (seventh consecutive year)
The Stock Exchange of Thailand



Sustainability Disclosure
Award 2021
Thaipat Institute

2021 Excellent CG Scoring (ninth consecutive year)
Thai Institute of Directors Association



MINOR
INTERNATIONAL
Excellent CG Scoring 2021
(For the Ninth Consecutive Year)



All-Asia Executive Team 2021:
Best ESG
Institutional Investor

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Certified as a member of the Private Sector Collective Action Coalition Against Corruption (CAC) (2019 - 2022)

Thai Institute of Directors Association

2021 AMCHAM Thailand's CSR Excellence Award – Platinum Status

The American Chamber of Commerce in Thailand



Franchise of the Year 2021, Dairy Queen

Thailand Franchise Award 2021

Best Overseas Franchise, Dairy Queen

Thailand Franchise Award 2021



Supplier Engagement Rating "B-"

CDP



BREEAM: Total of 8 hotels in Europe certified

ISO 14001: Total of 98 hotels in Europe, America and Middle East and 3 factories in Thailand certified

ISO 50001: Total of 31 hotels in Europe and Middle East and 2 factories in Thailand certified



Green Key - Eco Label: Total of 54 hotels under NH Hotel Group in Europe and America awarded

Green Growth 2050 Members:

Total of 23 Certification Member Hotels

(5 Platinum, 17 Gold, and 1 Silver Certifications)



Eco-rating Certification, Ecotourism Kenya:

Total of 9 Certified Hotels

(6 Gold, 2 Silver, and 1 Bronze Certifications)

ISO 22000: Total of 3 hotels in Middle East and Asia and 2 factories in Thailand certified

HACCP: Total of 10 hotels in Middle East and Asia and 2 factories in Thailand certified

People

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“People Development and Support” is one of Minor’s key focuses, as reflected in our core value and sustainability strategic pillar. We believe a company can only grow and stay competitive with sustainable and capable people in the organization and the society. We commit to be a responsible employer by providing safe and healthy working environment and promoting well-being among over 64,000 employees in 63 countries worldwide. We also focus on offering personal and professional development opportunities through educational and career enhancement for our workforce, talents and leaders, and continue to foster socially responsible mindset of our employees. Concurrently, Minor continues to invest in surrounding communities through various social responsibility programs to support children, youth, and underprivileged community members.

Minor undertakes a 3-tier Human Capital Development Approach to enhance people’s capabilities within our sphere of influence: Grassroots, Workforce, and Talents & Leaders.



Management Approach

Our Topics	Training and Education	Employment	Communities
 Goals	Goal 1: 50% of Minor Corporate University (MCU) program graduates return to work with Minor by 2023	Goal 2: 50% internal promotion of management levels each year	Goal 3: 1 million people developed and supported by 2023 New Goal: 3 million people developed and supported by 2030 ⁽¹⁾
 2021 Performance	Developing: 39%	Achieved: 50%	Achieved: > 171,000 Total > 1.15 million people from 2019 - 2021
 Boundary & Approach	Thailand: Partner with vocational schools and educational institutions to develop students' hands-on capabilities to prepare them to be our future workforce	Worldwide: Enhance capability and retention of existing workforce through various development and engagement programs to prepare them for management level positions	Worldwide: Support underprivileged community members with emphasis on community investments and combination of charitable donations and commercial initiatives and concurrently provide learning and development opportunities for workforce and talents & leaders
 Responsibility	<ul style="list-style-type: none"> Human Resources Corporate Sustainability 	<ul style="list-style-type: none"> Human Resources 	<ul style="list-style-type: none"> Human Resources Corporate Sustainability
 Monitoring & Evaluation	<ul style="list-style-type: none"> Third-party verification: Employment and Communities Internal monitoring: Training and Education 		
 Grievance Mechanism	<ul style="list-style-type: none"> Whistle-Blower reporting Email: whistleblower@minor.com Comments and suggestions Email: Feedback@minor.com 		

Remark:

(1) New goal, beginning 2022.



64,389

Total employees



48% Male **52%** Female



161

Nationalities



27

Average training hours/employee/year



4,867

Participating volunteers



8,060

Volunteer hours

Minor's 3-Tier Human Capital Development Approach covers the development and support for Grassroots, Workforce, and Talents & Leaders. This approach enables the company to be responsible for capacity development and well-being of both internal and external stakeholders: employees, children, youths, and underprivileged community members.

Minor pledges to be a responsible employer and employer of choice. We uphold a safe and healthy working environment, promote employees' well-being, and provide development opportunities to cultivate their full potential. On personal and professional development, we continue to offer different forms of learning and development for our workforce, talents, and leaders to ensure our pipeline is fulfilled with skilled and capable resources.

The established "More You" program, championed by well-being committee comprising teams from all business groups, continues to ensure safe and healthy working environment in accordance with company's Occupational Health & Safety (OHS) and Well-being Framework and relevant legal regulations. We also promote well-being initiatives that focus on employees' strong body & mind, support for family and society, and encouragement of financial disciplines. In 2021, the program was adapted to include online elements during work-from-home period to keep the momentum as we aim to foster engagement, performance, and well-being of our employees.

The company continuously invests in the support and development of children, youth, and underprivileged community members through community investment, commercial initiatives, and charitable donations in alignment with Business for Societal Impact (B4SI). We also promote "social responsible mindset" among our employees and peers by encouraging our businesses worldwide to undertake social responsibility activities in line with Minor's Sustainability Strategy whilst creating positive social and environmental impacts.

These efforts collaboratively contributed to the achievement of Minor's long-term sustainability goal of "1 million people developed and supported by 2023". From 2019 to 2021, we were able to develop and support over 1.15 million people through our various initiatives. To extend this accomplishment, we launched a new goal of "3 million people developed and supported by 2030", beginning in 2022. With the new goal, we aim to elevate sustainable development of our people and integration of shared value creation into our investment in long-term initiatives that support education, health & well-being, and environment in the society where we operate.

Illustrations of People initiatives which contribute to both company and socio-environmental benefits are presented in "Shared Value" chapter.

Read more: [People](#)



Value Chain

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Minor is committed to driving positive change and creating sustainable business through establishing long-term and sustainable partnerships with our key stakeholders in the value chain: suppliers, business partners, and customers. These strong relationships with our key stakeholders are vital to the sustainable growth and the competitiveness of the company especially as we prepare for recovery.



Management Approach

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Material Topics	Sustainable Supply Chain	Customer Relationship Management	Health and Wellness
 Goals	Goal 1: 100% of Thailand and Australia local critical suppliers assessed on sustainability risk by 2023 ^{(1) (2)}	Goal 2: 100% of identified high-risk suppliers audited and developed each year	Goal 3: 50 Guest Loyalty Net Score for Minor Hotels by 2024
 2021 Performance	On track: 11% Total 70% since 2019	Not on track: 0%	On track: 45
 Boundary & Approach	Thailand and Australia: Educate and assess Thailand and Australia local critical and food & packaging suppliers on sustainability: Environment, Occupational health and safety, and Human rights. Expand scope to include Thailand project suppliers	Thailand and Australia: Audit, monitor, and develop sustainability performances of identified high-risk suppliers against relevant local regulations to ensure their continual improvement	Worldwide: Use Net Promoter Score to enhance customer loyalty for hotel properties under Anantara, Avani, Oaks, others (Private Islands, Tivoli), and NH Hotel Group
 Responsibility	Corporate Sustainability Supply Chain Management	Minor Hotels operations	Minor Food brands
 Monitoring Evaluation	<ul style="list-style-type: none"> Internal monitoring: Sustainable Supply Chain, Health and Wellness, Customer Relationship Management 		
 Grievance Mechanism	<ul style="list-style-type: none"> Whistle-blower reporting Email: whistleblower@minor.com Comments and suggestions Email: Feedback@minor.com Customer feedback/complaint channel on brand's and Minor's online platforms Whistle-blower reporting Email: whistleblower@minor.com Comments and suggestions Email: Feedback@minor.com 		

Remarks:

(1) Current scope includes Thailand and Australia's local critical food and packaging suppliers and Minor Food Thailand's project management suppliers.

(2) Expanded scope to Minor Food Project Management in Thailand. Details of the performance are presented under "Suppliers" section.

(3) Four of eleven key Minor Food brands offered at least one new sustainable or healthy menu in 2021:

- Thailand: Sizzler, Burger King, The Coffee Club, and Dairy Queen
- Australia & Middle East: The Coffee Club



91%

Local suppliers⁽¹⁾



84%

Total spending on local suppliers⁽¹⁾



100%

of Thailand suppliers and contractors sign
Business Partners Code of Conduct⁽²⁾



> 148 million

customers served

Remarks:

(1) In Thailand, Europe, and Australia

(2) Include special approvals from C-level executives

Minor continues its efforts in safeguarding food safety and quality of products and services as our top priority. In addition, we ensure compliances to environmental, occupational health and safety, and human rights legal regulations of our upstream suppliers are adhered to. We also source sustainable and certified materials to support animal welfare, the environment, and the society. Minor employs the blockchain technology to enhance procurement and payment processes that benefit both the company and suppliers. The above initiatives help guarantee non-disrupted supplies of safe and quality food and/or services are offered to customers in our downstream value chain.

Minor vows to provide customers with quality products and/or services that can meet their expectations and desires. We aim to enhance customers loyalty by uplifting their experiences with our deep understanding of their demands and changing behaviors especially as results of COVID-19 circumstances. With this understanding, we actively connect and engage with our customers through various channels to preempt and fulfill their needs. We also invite customers to participate in our contributions to the society and the environment with our cause-related marketing campaigns.





To resonate our sustainability goal: "All Minor Food brands offer at least one new sustainable or healthy menu by 2024", Minor Food Innovation Team (M-FIT), established in 2020, continues to develop new menus to deliver best experiences for our customers. Four of Minor Food brands in Australia, Middle East, and Thailand had fully embraced this concept and launched a total of 55 sustainable or healthy menus into the market. M-FIT and all Minor Food brands will continue to create new sustainable or healthy menus for health and environmentally conscious customers in 2022. Meanwhile, Minor Hotels remains committed in offering exceptional experiences to customers with its multi-dimensional wellness products and/or services that cover physical, mental, spiritual, emotional, social, and environmental aspects.

In addition to assuring health and safety of our employees presented in "People" section, all Minor businesses adapted our operations in response to the prolonged COVID-19 by implementing the highest standard of safety and hygiene to protect our customers. Minor Food in Thailand maintained the "Zero Touch Delivery" protocol while Minor Hotels continued to implement the health and hygiene measures such as Anantara's Stay with Peace of Mind, AvaniSHIELD, Oaks SureStay, Elewana's Essential Elements, and Feel Safe at NH, and enhanced hotels' safety protocol to tighten every step of their operations. In addition, both

Minor Food and Minor Hotels in Thailand sustained their "Amazing Thailand Safety and Health Administration: SHA" certifications received since 2020. All hotel properties also obtained "SHA+" certifications in 2021 which certified business entities that provided COVID-19 vaccination to their employees. Similarly, our properties in the United Arab Emirates earned "Go Safe" certifications, issued by the Abu Dhabi government, for the implementation of cleanliness and hygiene standards designed to minimize the spread of COVID-19 virus in tourist premises.

Minor realizes the importance of creating sustainable and long-term relationships with our business partners that drives mutual growth and success. We continue to combine Minor's well-built expertise and knowledge in hospitality and retail with our business partners' local proficiency to sustain and develop strong foundation and maximize our performance in the market. We also actively engage with related trade and industry associations to amplify collective voice for mutual business, social, and environmental goals.

Illustrations of Value Chain initiatives which contribute to both company and socio-environmental benefits are presented in "Shared Value" chapter.

Read More: [Value Chain](#)

Planet

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Minor International realized the urgent global agenda on Climate Change that adversely affects all living creatures. Minor therefore pledges to become a “Net-zero Carbon organization by 2050”. We have established an approach to “Net-zero Carbon organization” by reviewing our carbon inventory of scope 1, 2, and 3, implementing 4R approach – Reduce, Reuse, Recycle, Replace, and offsetting residue carbon.

As a global company with 527 hotels, 2,389 food outlets, 386 lifestyle points of sale and 7 factories in 63 countries across the continents, it is our obligation to minimize impact of our presence to the environment and the surrounding communities, from design, construction, operations, and renovation. We strive to drive our efforts through the reduction, reuse, and recycle of natural resources such as water and energy, as well as discharges such as greenhouse gas, and replacement of existing materials with more environmental-friendly and sustainable alternatives. In addition, we support biodiversity protection especially in the areas where we have footprints.



Management Approach

Material Topics	Environment – Energy, Water, Carbon Dioxide Emissions, Waste, Biodiversity			
	Goals	Goal 1: 20% reduction in energy intensity for Minor Hotels by 2023 (Baseline 2016) ⁽¹⁾	Goal 2: 20% reduction in carbon dioxide emission for Minor Hotels by 2023 (Baseline 2016) ⁽¹⁾	Goal 3: 20% reduction in water intensity for Minor Hotels by 2023 (Baseline 2016) ⁽¹⁾
2021 Performance	Achieved: -47% (Incl. NH Hotel Group)	Achieved: -62% (Incl. NH Hotel Group)	Achieved: -62% (Incl. NH Hotel Group)	On Track: 27%
Boundary & Approach	Worldwide: Address the global climate change by driving our efforts through the 4R approach: Reduce, Reuse, Recycle natural resources such as water and energy and discharges such as greenhouse gas, and Replace existing materials with more environmental-friendly and sustainable alternatives		Thailand and Indian Ocean: Respond to the rapidly increasing plastic pollution issue by implementing initiatives to reduce single-use plastic from operations and replace with more environmental-friendly alternatives. In addition, we reduce consumption of disposable items by changing internal operations while educating customers.	
Responsibility	Minor Hotels Operations		Minor Group in Thailand and Minor Food in Maldives and Seychelles	
Monitoring & Evaluation	<ul style="list-style-type: none"> Third-party verification: Energy, Water, Carbon Dioxide Emissions Third-party assessment such as ISO 14001, ISO 50001 			
Our Grievance Mechanism	<ul style="list-style-type: none"> Whistle-blower reporting Email: whistleblower@minor.com Complaints & Feedback Email: Feedback@minor.com 			

Remarks:

- (1) The goals have been achieved with the inclusion of NH Hotel Group. No new goals are established in 2021 as science-based target of the combination of scope 1 and 2 and group-wide water goal will be set up in 2022.
- (2) Include Thailand, Maldives, and Seychelles

Management Approach

Material Topics	Environment – Energy, Water, Carbon Dioxide Emissions, Waste, Biodiversity	
 Goals	Goal 5: 100% of nature-based hotels have at least one long-term conservation initiative by 2023	New Goal: 50% reduction in organic waste to Landfill for Minor Hotels by 2030 (Baseline 2021) ⁽³⁾⁽⁴⁾
 2021 Performance	On Track: 87%	
 Boundary & Approach	Worldwide: Implement long-term conservation initiatives by partnering with skilled conservation agencies to create long-term conservation initiatives with focus on elephants, turtles, wildlife, and their habitats and establishing conservation measurement methodology by integrating Task Force on Nature-related Financial Disclosures (TNFD) recommendations to ensure positive impact and link to carbon offset	Worldwide: Efficiently use natural resource and Reduce, Reuse, Recycle waste and promote utilization of organic waste such as composting and animal feeding in order to divert them from landfill
 Responsibility	Minor Hotel operations	
 Monitoring & Evaluation	Internal monitoring: Waste, Biodiversity	
 Our Grievance Mechanism	<ul style="list-style-type: none"> Whistle-blower reporting Email: whistleblower@minor.com Complaints & Feedback Email: Feedback@minor.com 	

Remarks:

(3) New goals, beginning 2022

(4) Measured by intensity (tons/total system sales in Baht million)



> 80%
of Minor Dairy and Minor Cheese's waste
recycled, composted, or recovered



16%
reduction in water intensity of
Minor Dairy and Minor Cheese*



43%
reduction in waste intensity of
Minor Dairy and Minor Cheese*



7%
reduction in carbon dioxide emission
intensity of Minor Food restaurants*



34%
reduction in energy intensity of
NMT factory*



64%
reduction in waste intensity of
NMT factory*



81
of IUCN Red list of threatened
Species protected

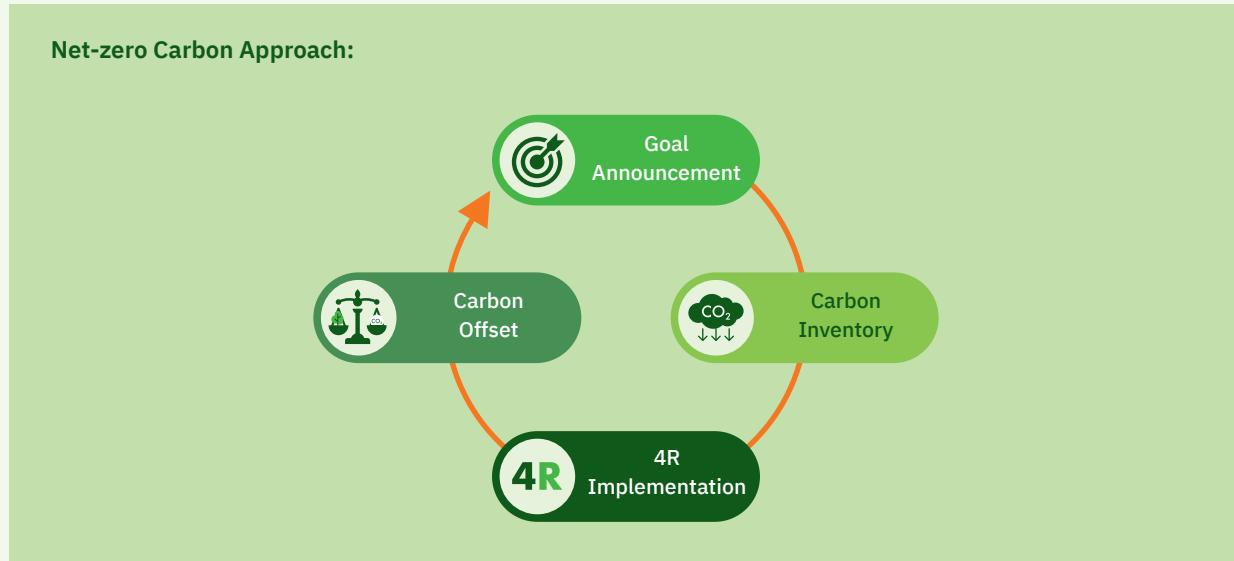
Minor strives to deliver the best products and services to our customers while also committing to help mitigate global climate change by operating our businesses in a sustainable manner as guided by our group-wide Environmental Policy.

In 2021, we started to deploy the recommendations of “TCFD Disclosures” recommendations to the enterprise risk management by describing qualitative climate-related risks and opportunities. This is part of our identification of sustainability risks and opportunities, and we will embark upon quantifying the financial impact of such risks. The identified risks and opportunities, together with stakeholders’ requirements and business strategies were then translated into the company’s Sustainability Strategy, goals, and programs.



* Reduction from 2020

In November 2021, the Board of Directors has approved for Minor International to commit to becoming a “Net-zero Carbon organization by 2050”. We have established an approach to “Net-zero Carbon” by reviewing our carbon inventory of scope 1, 2, and 3, implementing 4R approach – Reduce, Reuse, Recycle, Replace, and offsetting residue carbon.



We continue our efforts to efficiently utilize natural resources, including raw materials, energy, and water, while being mindful of our discharges and emission, such as waste, wastewater, and greenhouse gases, and endeavor to manage and minimize them where possible. We apply the 4R approach within our operations to Reduce, Reuse, Recycle natural resources and discharges, and Replace existing materials with more environmental-friendly and sustainable alternatives. Concurrently, we encourage environmental-friendly or green initiatives including renewable energy.

Minor monitors our key suppliers’ compliances to relevant environmental regulatory requirements via Sustainable Supply Chain initiatives. These initiatives aim to support Minor’s Net-zero Carbon approach in minimizing the indirect impacts our businesses have on the environment and protecting valuable natural resources.

We also promote biodiversity conservation, especially in the area where we operate. Over 50 properties of Minor Hotels are in, adjacent to, or derive income or reputation from natural-protected or ecologically significant areas or one playing a significant part in the life cycle of IUCN red list species. Therefore it is vital that we safeguard and conserve biodiversity in these areas. The proximity to nature is also one of the key attractions that bring guests to our hotels. We set a long-term goal for all Minor Hotels’ nature-based properties to implement at least one long-term conservation initiative by 2024. We believe this goal will steer us towards creating positive and sustainable impacts to the environment and communities where we operate and providing us the opportunities to engage our guests and communities in our efforts to conserve “life on land” and “life below water”. We also aim to establish conservation measurement methodology by integrating Task Force on Nature-related Financial Disclosures (TNFD) recommendations to ensure positive impact and link to residual carbon offset.

In 2021, no material non-compliance with environmental laws and regulations were identified.

Illustration of Environmental Initiatives which contribute to both company and socio - environmental benefits are presented in “Shared Value” chapter.

Read more: [Planet](#)

Governance

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Good corporate governance and responsible business culture is one of Minor's strategic sustainability enablers. We are cognizant that having good governance and conducting business responsibly are critical factors in achieving long-term sustainable growth objectives and creating trust and confidence among our stakeholders.



Management Approach

Material Topic	Good Corporate Governance and Anti-Corruption	
 Goals	Goal 1: Minor International maintains annual “Excellent” CG scoring ⁽¹⁾	Goal 2: 100% of employees trained on anti-corruption and Team Members Code of Conduct each year
 2021 Performance	Achieved: Minor International received “Excellent” CG scoring for 9 th consecutive year	Achieved: 100%⁽²⁾
 Boundary & Approach	Worldwide: Ensure good corporate governance from the Board of Directors, senior and middle management to operations levels (Although the award is given in Thailand, but it implicates group-wide practice)	Thailand and other 22 countries: Amplify good corporate governance throughout the organization and with relevant stakeholders by deploying Team Members and Business Partners Code of Conduct, human rights due diligence, and effective risk management and ensuring employees’ and stakeholders’ understanding and acknowledgement through relevant trainings
 Responsibility	<ul style="list-style-type: none"> • Board of Directors • Executive Management Committee 	<ul style="list-style-type: none"> • Human Resources
 Monitoring & Evaluation	Third-party assessment	Internal monitoring
 Grievance Mechanism	<ul style="list-style-type: none"> • Whistle-blower reporting Email: whistleblower@minor.com • Comments and suggestions Email: Feedback@minor.com 	

Remarks:

- (1) From Thai Institute of Directors Association (IOD) Corporate Governance Report of Thai Listed Companies
(2) Applied to Thailand-based employees and Minor Hotels properties in Thailand and other 22 countries.



70%

of Thailand and Australia's local critical food & packaging suppliers assessed on human rights risk



Minor nurtures good corporate governance by considering stakeholders' interests while putting in place governance structure, rules, guidelines, and practices to ensure the transparency of our organization.

The company implements effective risk management practices and has appointed the Risk Management Oversight Committee and Executive Risk Management Steering Committee to assist the board in its oversight of the company's management of key risks, including strategic, operational, and emerging risks such as climate change risks. It is also responsible for the development of guidelines, policies, and process for monitoring and mitigating such risks.

COVID-19 crisis accelerated Minor's use of digital technologies to ensure businesses are least interrupted. Minor acknowledges risks and opportunities from the utilizing

online platforms in communicating, engaging, and offering products to our customers and other stakeholders. We are committed to protect our cybersecurity and customers' personal information and privacy, as well as to respect their rights to information. Compliances to related regulations and requirements are strictly enforced.

Minor requires our employees and business partners to acknowledge Team Members Code of Conduct and Business Partners Code of Conduct to assure they act in accordance with the company's ethics, human and labor rights, occupational health and safety, and environmental practices and compliances with relevant legal regulations.

The company is also committed to warranting anti-corruption and human rights practices. Our employees undergo and acknowledge online anti-corruption training annually. Furthermore, after human rights due diligence undertaken in 2019, we continue to conduct annual monitoring and mitigation of potential issues via several communication channels.

We have several internal and external grievance mechanisms to receive feedbacks and/or complaints. Our Whistle-blower Policy encourages anyone who works on the company's behalf and other stakeholders to communicate concerns regarding ethics and wrongdoings within the company without fear of reprisal or retaliation. Suspected integrity violations or complaints are addressed to the Whistle-blower Committee for examination and investigation. Importantly, the policy stipulates that employee who reports unethical practices is protected.

As a result of strong commitment and actions in building sustainable and transparent organization, in 2021, Minor maintains the "excellent" scoring in the Corporate Governance Report of Thai Listed Companies 2021, published by the Thai Institute of Directors Association for the ninth consecutive year. In addition, Minor is certified as a member of the Private Sector Collective Action Coalition Against Corruption (CAC).

Read more: [Governance](#)

Shared Value

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Minor is conscious that the company's long-term success and well-being of the society and the environment are interdependent. The concept of "Shared Value Creation" is one of Minor's sustainability strategic enablers, and we aim to integrate this concept into all our operations globally. We continue to look for opportunities that bring competitiveness to our business while addressing social and/or environmental challenges.

To foster shared value creation culture, Minor developed and launched the "Sustainability 101" online training course in 2019, aiming to promote the understanding of sustainability concept and encourage employees to embed it into their daily lives as well as into business operations. The first batch of over 8,000 Thailand-based employees from all business units were trained in 2019. Our plan to expand trainings to international hubs in 2020 was postponed due to the COVID-19 pandemic. We resumed this plan in 2021 and rolled out Sustainability 101 curriculum to Minor Hotels' overseas properties in 19 countries with more than 7,000 employees completed the course. We will continue to instill the Shared Value Creation understanding via the expansion of this course to other international business units in 2022.

Furthermore, to ensure sustainability is instilled in employee's daily work, Minor introduced and deployed "Sustainability Key Performance Indicator (KPI)" rated at 5% of total KPI to employees in Minor corporate office, Minor Lifestyle, and Minor Hotels in Asia, Indian Ocean, Middle East, Africa and Brazil. Sustainability KPI is expected to serve as a reminder to our employees on how sustainability can be embedded in their daily works and contributed to both company and/or socio-environmental benefits, in alignment with the company's Sustainability Strategy.

Since 2016, Minor has held annual "Minor Sustainability Awards" to encourage Minor businesses to showcase their sustainability initiatives that demonstrate "Shared Value" concept, benefiting both company, society and/or the environment. The announcement of winning teams

and handover of awards, certificates, and seed funding was arranged at Minor Awards Night in the following year. The call for award applications was temporarily halted in 2020 and 2021. For this report, we decided to feature the past winning initiatives' continual progress as they have proved to provide sustainable company and/or socio-environmental benefits. We plan to resume Minor Sustainability Awards in 2022.

Sustainability 101 Online Training

Minor continues to communicate and educate our employees at all levels on the importance of sustainability. The Sustainability 101 Online Training was first launched in 2019 to relay the message that sustainability is relevant to everyone's daily life, and their actions can create positive impact to themselves, the company, the society, and/or the environment. The first batch in 2019 comprised 8,115 groupwide Minor employees at the headquarter and operations in Thailand. After a halt in 2020, we resumed the training in 2021. Sustainability 101 training was translated into 7 languages and extended to Minor Hotels' employees in 51 overseas properties. All 7,048 employees, from relevant properties completed the course in December 2021.

Minor Sustainability Awards

Minor Sustainability Awards was first launched in 2016 to promote "Shared Value Creation" implemented by business units worldwide. The awards recognize business units which demonstrate best practices in embedding social and/or environmental impact into their business operations. The call for award applications was temporarily halted in 2020 and 2021 to give priorities to COVID-19 responses, but we plan to resume this in 2022. The development and progress of past winning initiatives are reported below.

Read more: [Shared Value](#)

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