









Value Chain

Minor is committed to driving positive change and creating sustainable business through establishing long-term and sustainable partnerships with our key stakeholders in the upstream and downstream value chain: suppliers, business partners, and customers. These strong relationships with our key stakeholders are crucial to the sustainable growth and the competitiveness of the company especially when we are back to growth from the COVID-19 pandemic.



Management Approach

Material Topics	Sustainable Supply Chain		Customer Relationship Management	Health and Wellness	Customer Relationship Management
 Goals	Goal 1: 100% of Thailand and Australia local critical suppliers assessed on sustainability risk by 2023 ⁽¹⁾	Goal 2: 100% of identified high-risk suppliers audited and developed each year	Goal 3: Increase Minor Hotels' Guest Loyalty Net Promoter Score (NPS) to 50 by 2024	Goal 4: By 2024, all Minor Food brands offer at least one new sustainable or healthy menu	New: Group-wide Net Promoter Score of 62 by 2025
 2022 Performance	On track: 85% since 2019	On track: 94% ⁽²⁾	On track: 46	Developing: 50% ⁽³⁾	
 Boundary & Approach	Thailand and Australia: Educate and assess Thailand and Australia local critical suppliers on sustainability: Environment, Occupational health and safety, and Human Rights	Thailand and Australia: Audit, advise, and monitor 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, NH Hotel Group, and others (Private Islands, Tivoli)	Worldwide: Work closely with suppliers to develop sustainable or healthy menu in response to customers' increasing health and wellness and sustainable products and services preference	Worldwide: Use Net Promoter Score to enhance customer loyalty for all business units under Minor Food, Minor Hotels, and Minor Lifestyle
 Responsibility	<ul style="list-style-type: none"> Corporate Sustainability 		<ul style="list-style-type: none"> Minor Hotels operations 	<ul style="list-style-type: none"> Minor Food brands 	<ul style="list-style-type: none"> All business units' operations
 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 		<ul style="list-style-type: none"> 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) One critical high risk supplier was not audited as the supplier was moving the company's location and asked for audit to be postponed
- (3) 5 of 10 key Minor Food brands offered at least one new sustainable or healthy menu in 2022:
 - Thailand: Burger King, The Coffee Club, Dairy Queen, Sizzler, and Swensen's
 - Australia & Middle East: The Coffee Club

94%

Local suppliers⁽¹⁾



65%

Total spending on local suppliers⁽¹⁾



100%

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



>192

million
customers served



Remarks:

(1) In Thailand, Europe, and Australia

(2) Include special approvals from C-level executives

Minor pledges to safeguarding safe and quality products and services as our top priority. We ensure practices of our upstream suppliers are complied with environmental, occupational health and safety, and human rights legislation. Since 2019, 85% of Thailand and Australia local critical suppliers have been assessed on sustainability risk and in 2022, 94% of identified high-risk suppliers were audited and developed within the year. We actively source and procure sustainable and certified materials to support animal welfare, the environment, and the society. In addition, Minor utilizes blockchain technology to facilitate procurement and payment processes that benefit both the company and suppliers. These efforts strengthen our ability to maintain consistent supplies of safe and quality products and services for customers in our downstream value chain.



To deliver finest experiences and products to our customers, Minor is committed to creating sustainable and long-term relationships with our business partners through collaborations and strategic partnerships that enable both parties to bring their strengths forward. We continue to combine Minor's well-built expertise and knowledge in hospitality and retail with our business partners' local proficiency to develop a solid foundation and maximize business 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.

Minor strives to provide customers with quality products and/ or services that meet their expectations and desires. We value customers' opinions and continue to incorporate them into our deliverables to fulfill customers' needs and build long-term customer loyalty. By engaging and connecting with our customers, we are able to gain their insights and characteristics and identify gaps and opportunities that can be addressed. The growing understanding and awareness of health among consumers is encapsulated in the global wellness trend that include such diverse fields as nutrition, self-care, social satisfaction, and fitness. Minor Hotels nurtures the serene atmosphere at hotel properties and reinforces its multi-dimensional wellness products and/ or services that cover physical, mental, spiritual, emotional, social, and environmental aspects.

Meanwhile, Minor Food brands remain committed to pursuing company's long-term goal of "All Minor Food brands offer at least one new sustainable or healthy menu by 2024", with 5 of 10 brands launched total of 59 meals to the market in 2022. Minor Food brands also work closely with Minor Food Innovation Team (M-FIT), a research and development hub for Minor Food brands worldwide, in developing new product innovations. M-FIT team also received the first runner-up award for "Future Food for Sustainability" at the 2022 APEC Plate to Planet contest taken place at the Asia-Pacific Economic Cooperation (APEC) 2022 in Thailand. In addition, Minor engages customers to participate in our cause-related marketing campaigns offering them opportunities to contribute to the society and the environment.



Minor aspires to best serve our customers and offer them with best experiences through these efforts, which ultimately drive brand loyalty and customer retention. In 2019, Minor Hotels established a 5-year goal of "50 Guest Loyalty Net Promoter Score (NPS) score for Minor Hotels by 2024" and attained a score of 46 in 2022. While Minor Hotels will continue its momentum to achieve the goal, we have deployed NPS as one of group's standard measures for customers engagement and hence launched a new NPS goal of "Group-wide Net Promoter Score of 62 by 2025". The new group-wide goal consolidates and represents a revenue-weighted NPS performance from all business groups: Minor Food, Minor Hotels, and Minor Lifestyle.

Suppliers

Safeguarding food safety and quality of products and services offered is Minor's top priority. We ensure compliances on environmental, occupational health and safety, and human rights of our upstream suppliers are adhered to. We continue to procure sustainable and certified materials that are socially, environmentally, and ethically produced. Additionally, we are open to employ new technologies such as blockchain to enhance procurement and payment processes that benefit both the company and suppliers.

Sustainable Supply chain

Minor initiated supply chain management integration of Minor Food, Minor Hotels, and Minor Lifestyle in 2021. The unification created several positive outcomes such as volume consolidation, item standardization, stronger supplier engagement, and cost savings. During 2021 - 2022, our Supply Chain Management team started the contractual process with key suppliers, hence securing availability and price which have withstand adverse impacts from

geopolitical and economic situation. The integration also leads to lower QA complaints and improved capability to open new brands within limited timeframe.

As we have already made significant progress towards achieving the goals of "100% of Thailand and Australia local critical suppliers assessed on sustainability risk by 2023" and "100% of identified high-risk suppliers audited and developed within each year", we have broadened the goal's scope to include Thailand-based suppliers of Minor Food Project Management department. This inclusion results in an increase in the total critical suppliers to be assessed by 2023. In 2022, the cumulative sustainability risk assessment performance was 85% and 94% of suppliers identified within the year as high-risk were audited and developed.

In 2022, 19 critical suppliers from Minor Food Project and Minor Food's Supply Chain Management joined Minor's Sustainable Supply Chain program. In July 2022, the virtual Supplier Workshop on Sustainability was organized for 14 critical suppliers. They were educated on Environmental, Occupational Health and Safety, and Human Rights requirements in according to local regulations. The participants rated overall satisfaction to the workshop at 87%. After the workshop, suppliers had completed online sustainability self-assessment and 16 suppliers were evaluated as high-risk suppliers. The 15 suppliers have gone through onsite audit by Minor's Corporate Sustainability team. The results are described in the following table.

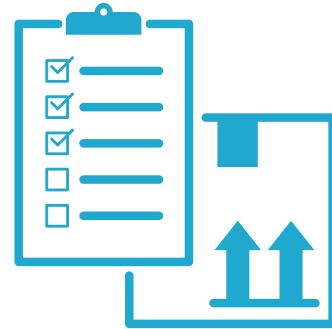


Suppliers

Business Partners

Customers

Sustainable Supply Chain | Blockchain Solution for Procure to Pay (B2P) | Sustainable Sourcing



Supplier self-assessment and audit on sustainability

Critical supplier self-assessment and audit in 2022

16⁽¹⁾

additional Minor Food Project suppliers with high sustainability risks identified

94%⁽²⁾

of Thailand's identified high-risk local critical tier 1 suppliers audited on annual basis

0%⁽³⁾

of Thailand local supplier with high sustainability risks audited once every 3 years

Critical suppliers reaudited in 2022

100%⁽⁴⁾

of Thailand's local critical tier 1 and non-tier 1 suppliers reaudited on annual basis

100%⁽⁵⁾

of Thailand's local critical tier 1 and non-tier 1 suppliers, who have good performance, reaudited once every 3 years

100%

of audited suppliers with identified gap have corrective action plans with appropriate timeline

Suppliers audit and reaudit with corrective action plans in 2022

23%⁽⁶⁾

of audited suppliers with corrective action plans that have improved their sustainability performances within 12 months

50%⁽⁷⁾

of reaudited suppliers with corrective action plans that have improved their sustainability performances within 12 months

Remarks:

- (1) In 2022, 18 local critical suppliers assessed on sustainability. 2 suppliers are identified as medium-risk suppliers
- (2) Percentage of total Thailand's local critical tier 1 Minor Food Project suppliers audited in 2022
- (3) The identified high-risk suppliers are audited and developed within the assessment year. The medium and low risk suppliers are audited and developed every 3 years
- (4) Percentage of total Thailand's local critical tier 1 and non-tier 1 food & packaging suppliers who has not improved their score to good performance reaudited annually (follow-up) in 2022
- (5) Percentage of total Thailand's local critical tier 1 and non-tier 1 food & packaging suppliers who have good performance, audited once every 3 years in 2022
- (6) Calculated based on total suppliers who underwent audit in 2022, either for the first time or for reaudit (follow-up). Of this, 23% represents suppliers who underwent reaudits within 12 months and received higher score in 2022. Another 23% underwent reaudit and did not have improved score. The remaining 54% are first time audited suppliers who either previously received low sustainability risk, or are new suppliers
- (7) Calculated based on only suppliers who underwent reaudit (follow-up) in 2022. Of this, 50% received higher score within 12 months

Suppliers

Business Partners

Customers

Sustainable Supply Chain | [Blockchain Solution for Procure to Pay \(B2P\)](#) | Sustainable Sourcing**Top 3 non-conformities: Social Impact****Chemical Handling**

- Inadequate provision of personal protective equipment (PPE) to employees, material safety data sheets (MSDS), and emergency equipment
- No or inadequate monitoring of hazardous chemical concentration in workplace and no or inadequate health check of employees working in respective areas
- No submission of legally required hazardous chemical safety document and reports to the authority

Fire Protection

- Missing fire and evacuation drill plan
- Inadequate maintenance of fire protection equipment and emergency equipment
- Lower percentage of employees received basic firefighting training than legal requirement

Workplace Environment

- No or inadequate annual workplace hazards measurements (heat, illumination, noise) and the results are over than legal threshold limits
- No action taken for cases over threshold limits
- No or inadequate annual health check of employees working in respective areas

Top 3 non-conformities: Environmental Impact**Waste Management**

- Mixed storage of hazardous and non-hazardous wastes
- Missing waste disposal or waste storage permits
- Inappropriate disposal method for infectious waste

Wastewater Management

- Missing parameters and inadequate frequency of wastewater quality analysis in compliance with legal regulations
- No appointment and relevant training of water pollution controllers
- No submission of water pollution control reports to the authority

Energy Management

- No submission of annual energy management report to the authority
- No appointment and relevant training of responsible persons for energy

Blockchain Solution for Procure to Pay (B2P)

Since 2019, over 700,000 invoices with combined value over Baht 45,000 million from over 2,800 suppliers were digitized via Blockchain Solution for Procure-to-pay (B2P) platform



Minor, in partnership with Siam Commercial Bank, continues to replace traditionally manual procurement platform with more efficient blockchain technology. The system digitalizes processes from purchase order generation to supplier payment, which can be monitored and traced by both parties resulting in reduction of processing time and cost.

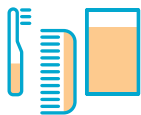
In addition, our suppliers who issued invoices through B2P platform are able to request for invoice financing directly from the bank, which benefits their cashflow management. This system also reduces paper-based documents and processing through application for e-tax invoice and receipt with the Revenue Department.

Suppliers	Business Partners	Customers
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Sustainable Supply Chain | Blockchain Solution for Procure to Pay (B2P) | [Sustainable Sourcing](#)

Sustainable Sourcing

Minor Hotels continues its endeavor to lead sustainable hospitality practices with various sustainable policies and commitments such as [Sustainable Seafood Policy](#) and [Commitment to Sourcing Cage-free Eggs](#) by 2027 for all hotel properties.



More than 430,000 pcs. of Bio-corn toothbrushes, hairbrushes, shower caps, and sanitary bags were used in 16 hotel properties and plazas



Over 1,600 tons of plastic gallon certified by ISO 14001 used in Minor Dairy Factory

Certified sustainable materials procured in 2022 - Minor Hotels and Minor Food in Thailand and Australia:

Forest Stewardship Council (FSC) and Programme for the Endorsement of Forest Certification (PEFC)

- Minor Food: Minor Dairy used over 167 tons of certified paper packaging
- Minor Food: The Coffee Club in Australia procured almost 12 tons of certified sugarcane packaging
- Minor Hotels: In Thailand, Indian Ocean, and Middle East, certified copy paper, tissue paper, paper bags, envelop, and compliment cards used in 25 properties and plazas. Over 100,000 pcs. of certified luggage tags and letter head used in 5 properties in Thailand

Roundtable on Sustainable Palm Oil (RSPO)

- Minor Food: Art of Baking procured over 18,000 liters and more than 200 tons of certified palm oil and margarine respectively
- Minor Food: Minor Dairy used over 800 kg of certified palm oil
- Minor Hotels: Certified palm oil used in 4 properties in Thailand

Royal Society for the Prevention of Cruelty to Animals (RSPCA)

- Minor Food: The Coffee Club in Australia procured over 180 tons of certified meat chicken products

Marine Stewardship Council (MSC)

- Minor Food: The Coffee Club in Australia procured over 29 tons of certified fish products

Best Aquaculture Practices (BAP)

- Minor Hotels: Over 8 tons of certified white shrimp PTO (Peeled Tail On) used in 3 properties in Thailand

Cage-free eggs

- Minor Food:
 - Reporting coverage: Global
 - 58% of eggs sourced globally are from cage-free hens
 - The Coffee Club in Australia accounts for 10.5 million eggs in 2022, and is sourcing 99.96%⁽¹⁾ of its eggs from cage-free hens
 - Minor Food UK is sourcing 100% of its eggs from cage-free hens
 - The Coffee Club Thailand has begun working with cage-free eggs producers to supply eggs nation-wide in 2023 with the target of 100% cage-free eggs
- Minor Hotels:
 - Reporting coverage: Thailand, Malaysia, Selected countries in Europe and the Americas (33% of all hotels)⁽²⁾

- 30% of eggs sourced from cage-free hens
 - Minor Hotels in 9 countries of Europe and the Americas, collectively sourced a total of 3 million eggs, in which 62% are from cage-free hens. The countries include Austria, Germany, Italy, Spain, Switzerland, Argentina, Chile, Colombia, and Uruguay
 - In addition, Minor Hotels in another 7 northern Europe countries, Belgium, The Czech Republic, Denmark, Ireland, Luxembourg, The Netherlands, and the United Kingdom are sourcing 100% cage-free eggs⁽³⁾. However, information on actual volume is not available
 - Anantara Golden Triangle initiated a free-range chicken coop on the property, generating approximately 90 eggs per week
- Minor will continue to work with organizations such as Humane League to accelerate our progress in this issue.

Sustainable and Organic Coffee

- Normad Coffee Group procured over 3,600 tons of UTZ/RA certified, organic, and Fairtrade coffee

Remarks:

- The brand's standard procedure is to procure 100% cage-free eggs. Only in case of cage-free egg shortages, the restaurant would turn to non cage-free eggs as last resort.
- Due to fragmented nature of hotels jurisdiction and local procurement, we were able to collect volume information from 33% of total hotels. We are in the process of improving the scope coverage for 2023.
- Hotels' procurement mandate is to source 100% cage-free eggs. However, information on actual volume is not available. These hotels account for an additional 9.8% of total hotels. (which was not counted towards 33% hotels coverage)

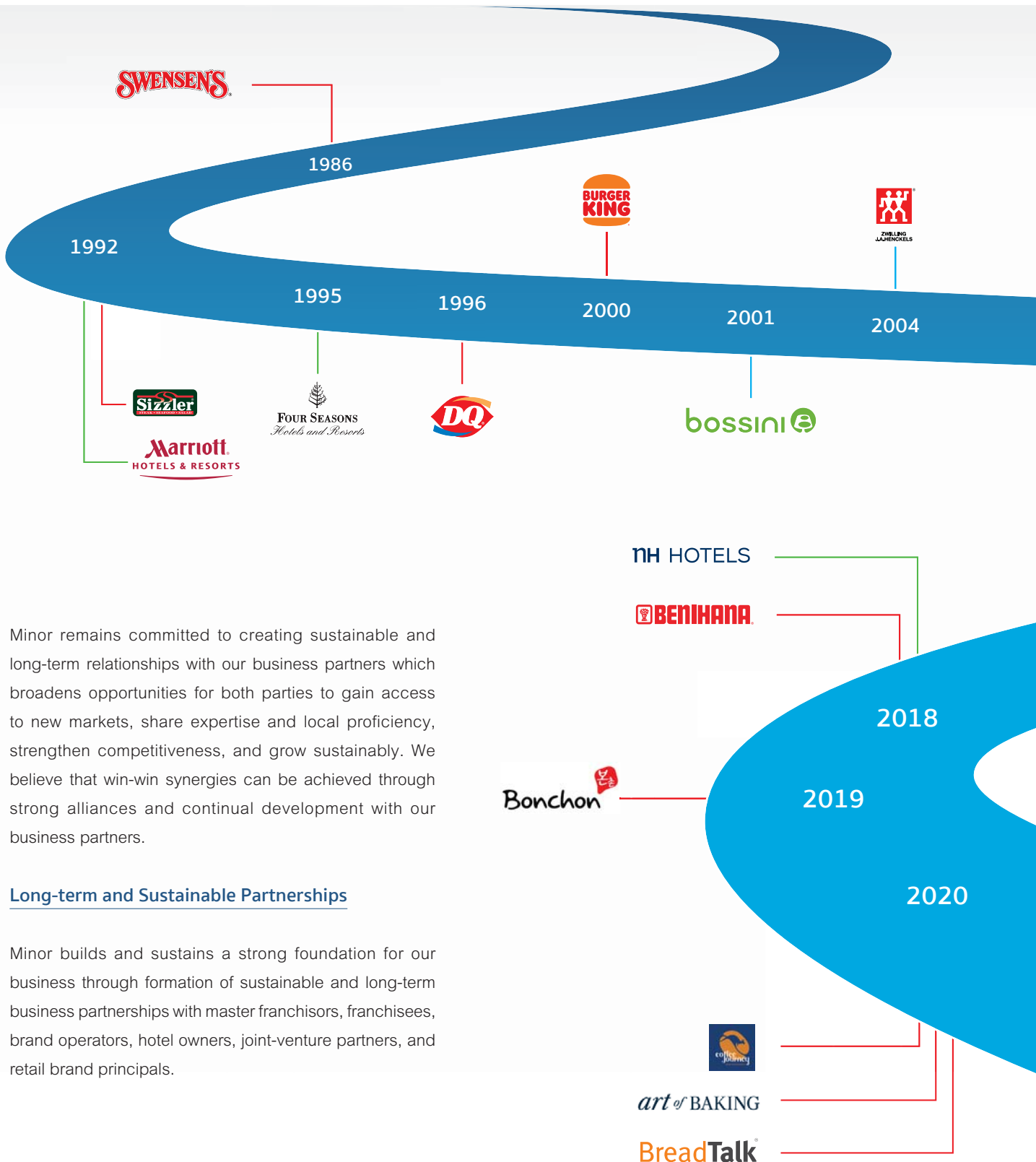
Suppliers

Business Partners

Customers

[Long-term and Sustainable Partnerships](#) | Trade & Industry Associations and Memberships |
Collaboration with Financial Institutions on ESG

Business Partners



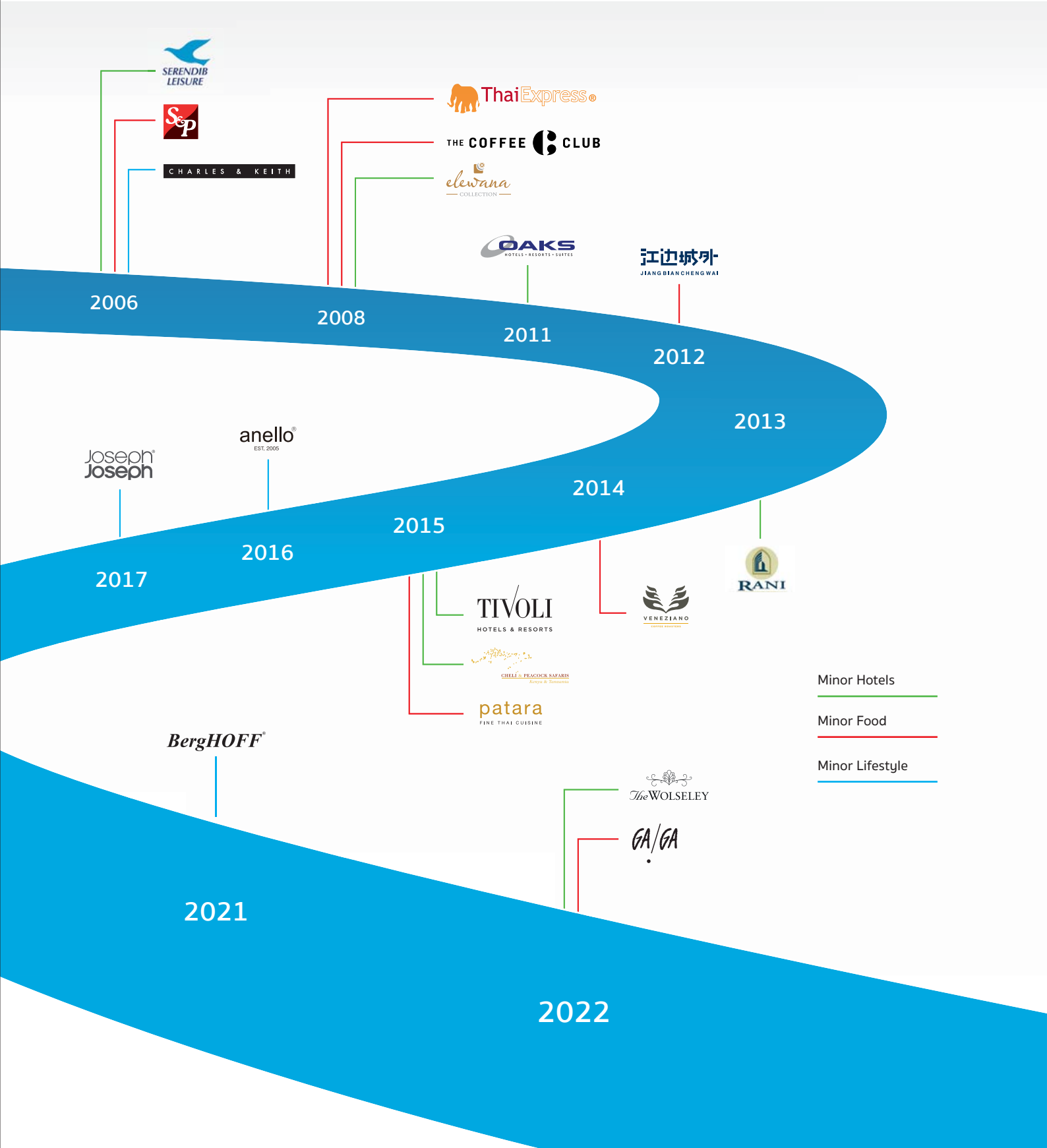
Minor remains committed to creating sustainable and long-term relationships with our business partners which broadens opportunities for both parties to gain access to new markets, share expertise and local proficiency, strengthen competitiveness, and grow sustainably. We believe that win-win synergies can be achieved through strong alliances and continual development with our business partners.

Long-term and Sustainable Partnerships

Minor builds and sustains a strong foundation for our business through formation of sustainable and long-term business partnerships with master franchisors, franchisees, brand operators, hotel owners, joint-venture partners, and retail brand principals.



Long-term and Sustainable Partnerships | Trade & Industry Associations and Memberships |
Collaboration with Financial Institutions on ESG



Suppliers	Business Partners	Customers
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[Long-term and Sustainable Partnerships](#) | Trade & Industry Associations and Memberships | Collaboration with Financial Institutions on ESG

Minor Hotels

Strategic partnerships with joint-venture partners, hotel owners, and hotel brand operators contribute significantly to Minor Hotels’ growth. The value of local knowledge, skills, industry expertise, and brand strengths shared between Minor and our partners allow both parties to enhance businesses performance sustainably.



BDMS Wellness Clinic Retreat

In October 2022, Minor Hotels announced its collaboration with BDMS Wellness Clinic, a unit of Bangkok Dusit Medical Services (BDMS), in the opening of BDMS Wellness Clinic Retreat at Anantara Riverside Bangkok Resort. BDMS Wellness Clinic offers comprehensive wellness screenings utilizing BDMS’ advanced science and technology, while incorporating treatments from renowned Anantara Spa in a serene riverside setting in the heart of Bangkok. BDMS is Thailand’s largest operator of private hospitals with over 50 facilities in Thailand and Cambodia.



Asian Institute of Hospitality Management (AIHM)

Asian Institute of Hospitality Management (AIHM) was founded in 2019 by Minor Hotels, in academic association with Les Roches, a global leader in hospitality education, offering Les Roches accredited curriculum for the Bachelor of Business Administration in Global Hospitality Management. The institute also offers certification programs for hospitality professionals’ development. In 2022, AIHM actively organized outreach activities in several countries, including China, India, Singapore, and Vietnam, to engage oversea students and professors and had welcomed 24 new enrollments to the institute. AIHM expects first batch of graduates in 2024. Meanwhile, the institute started to embed sustainability development concept into their extracurricular activity, raising awareness of being socially and environmentally responsible in everyday life. In July 2022, AIHM students organized a zero-waste workshop with local community members to educate them about 5R of waste management: Refuse, Reduce, Reuse, Repurpose, and Recycle. The students also showed them how to compost food waste and reuse plastic bottles by upcycling them into platters.

Suppliers

Business Partners

Customers

[Long-term and Sustainable Partnerships](#) | Trade & Industry Associations and Memberships |
Collaboration with Financial Institutions on ESG

Minor Food

Minor Food's expansion to regional and global market builds on our strong partnerships and collaborations with franchisees of our own brands and brands in which we have master franchise rights. In 2022, 50% of Minor Food's 2,531 stores were franchised stores, resonating their vital roles in the success of Minor's business. To grow together sustainably, Minor continually focuses on supporting our franchisees in their development and creating best franchise system that ensures operation efficiency and profitability.

In July 2022, Minor Food hosted its annual Franchise Conference 2022 at Avani+ Riverside Bangkok Hotel, Thailand, under the principle of "Winning in the Next Era". We invited both domestic and international franchisees and conveyed business strategy and brand vision to strengthen our position as one of the leading food businesses in the market. The "Best Entrepreneur Awards 2022" were awarded to franchisees who demonstrated continuous sales growth and outstanding marketing performance.

Number of Equity and Franchise stores – as of 31 December 2022



Franchise Development Programs in 2022

Domestic and International Franchise

Minor Food Franchise Conference 2022

Objective	To sustain strong alliance and engagement, share business strategy and best practices, and recognize outstanding franchisees
Description	A one-day event under the theme of "Winning in the Next Era", was organized to share Minor's business strategy and brand vision with franchisees from Cambodia, Laos, Myanmar, Thailand, and Vietnam. The event allowed franchisees from different markets to share best practices that can be adapted to another market. Outstanding franchisees were awarded in 7 categories: Long-term Partnership, Best Entrepreneur, Best Operation, Best Customer Satisfaction, High Growth, Budget Achievement, and Franchise Social Responsibility
Participants	> 300 franchisees of: <ul style="list-style-type: none"> The Pizza Company, Swensen's, Dairy Queen, and Coffee Journey in Thailand The Pizza Company and Swensen's in Cambodia, Laos, Myanmar, and Vietnam

Suppliers

Business Partners

Customers

[Long-term and Sustainable Partnerships](#) | Trade & Industry Associations and Memberships |

Collaboration with Financial Institutions on ESG

Domestic Franchise

	Franchise Training, The Pizza Company	Franchise Training, Swensen's	Franchise Training, Coffee Journey	Franchise Training, Dairy Queen
Objective	To enhance franchisees with store management skills that drive best customer experiences and maximize sales	To develop franchisees' skills on essential business acumen and store management to enhance their ability in managing successful business	To communicate brand direction and educate franchisees on target setting and people development, ensuring continual growth	To equip franchisees with marketing knowledge in identifying market opportunities and sales drives
Description	A 3-month training aiming to enhance franchisees' capability in utilizing efficient time to deliver quality products and services that create best customer experiences for both dine-in and take-away/delivery, enabling them to achieve sales growth	A 2-day training emphasizing on developing in-depth understanding of factors that can affect franchisee's operations and how to make the proper decisions that drive productive and profitable business	A 2-month training focusing on aligning brand direction with franchisees and developing their skills in people development and target setting which promote effective store operations, successful business strategy development and execution, and enhancing business performance	A one-day training emphasizing on marketing knowledge development and identification of opportunities in the market that allow brand to offer new product options, serving existing demand while utilizing marketing strategy to reach the market and drive sales
Participants	65 franchisees of The Pizza Company	150 franchisees of Swensen's	50 franchisees of Coffee Journey	10 franchisees of Dairy Queen



Long-term and Sustainable Partnerships | Trade & Industry Associations and Memberships | Collaboration with Financial Institutions on ESG

International Franchise

	Managing Employee Performance Training	Energy Saving Training
Objective	To equip franchisees with skills in people management, to improve store productivity and sales performance	To educate franchisees about the importance of energy saving practices that benefit business as well as the environment
Description	A 3-day training aimed to develop people management techniques that boost employee's morale, develop skills needed, and increase retention, which drive overall productivity and sales performance of the stores	A one-day training emphasizing on raising awareness about the importance of energy saving initiatives that can benefit franchisees economically as energy saving helps reduce operations costs. Meanwhile, being environmentally responsible business improves brand image among customers
Participants	80 franchisees of The Pizza Company and Swensen's in Cambodia, Laos, Myanmar, and Vietnam	30 franchisees of The Pizza Company and Swensen's in Cambodia, Laos, Myanmar, and Vietnam





[Long-term and Sustainable Partnerships](#) | Trade & Industry Associations and Memberships |
Collaboration with Financial Institutions on ESG



Poulet

In September 2022, Minor launched the first branch of Singapore-based French restaurant chain “Poulet” in Bangkok. The restaurant offers a selection of French recipes, including the signature recipe “French Roasted Chicken”, which includes both distinctive ingredients and flavors. The addition of Poulet to Minor Food Thailand’s portfolio aims to serve the growing trends of Western-style restaurants among customers with mid to high purchasing power in Thailand. In addition, it also showcases the strength of collaborations between Minor Food Singapore and Minor Food Thailand in leveraging innovation, brand, and market strengths to accelerate the restaurant business’ growth.

GAGA

Minor entered into a joint venture with GAGA Beverages (Thailand) Company Limited (“GAGA”), to own and operate its retail business. Founded in 2018 in Thailand, GAGA is a trend-leading beverage vendor with a distinctive brand character, under the concept of “Attitude In A Cup”. The brand emphasizes on transcendence over its peers by creating innovative menu and design, with a variety of tea and non-tea beverage offerings. GAGA’s beverage category will compliment Minor’s existing food brand portfolio. The partnership will bring opportunities for both partners to drive the expansion of GAGA domestically and internationally beyond its existing 29 stores.



Suppliers

Business Partners

Customers

Long-term and Sustainable Partnerships | [Trade & Industry Associations and Memberships](#) | [Collaboration with Financial Institutions on ESG](#)



Minor Lifestyle

As one of Thailand's largest distributors of lifestyle brands, Minor Lifestyle offers multiple brands of quality fashion, home, and kitchenware products. Minor Lifestyle continues to closely monitor customers trend and global brand performances and has rationalized its brand portfolio to ensure sustainable profitability can be achieved. As a result, in 2022, the company decided to cease distribution of certain brands and is now offering products from 6 brands through its 297 outlets nationwide.

Trade & Industry Associations and Memberships

Minor realizes that trade and industry association memberships play important roles in providing inputs to policy makers, offering networking opportunities, keeping pace with industry policies and trends, and amplifying collective voice for mutual business, social, and environmental benefits. Minor maintains relationships with our peers in the industry and in the same geographical locations where our businesses operate through participation in various trade and sector associations, including associations related to environment and non-profit

organizations. Our contributions to these associations are in form of membership fees and participation in relevant forums and activities. In 2022, Minor and its subsidiaries participated in over 100 trade and sector associations and contributed approximately Baht 21.7 million.

Collaboration with Financial Institutions on ESG

Minor continues to maintain our sustainability standards and focuses on developing sustainable financing activities. In 2022, we successfully issued Thai Baht unsubordinated and unsecured debentures (MINT e-Bonds) through public offerings, raising Baht 7 billion from domestic bond markets. Through innovative collaboration with joint lead arrangers in Thailand, Minor was the first corporation in the nation to issue "scripless" debentures to retail investors, in tandem to Minor's initiatives in managing environment impact and embracing digital technology at all levels. In addition, Minor entered a derivative contract, an ESG-linked Cross Currency Swap with financial institutions, to hedge financial risks and ensure a positive impact on the overall cost of funds as well as society and the environment, reflecting Minor's commitment to sustainability.

Suppliers

Business Partners

Customers

[Food Safety and Traceability](#) | [Health and Wellness](#) | [Innovation](#) | [Customer Relationship Management](#) | [Cause-related Marketing Campaigns](#)

Customers

Minor pledges to offering our customers with exceptional products and services that best serve their needs, expectations, and desires. Provision of safety and quality of products and services to our customers are our ultimate priority. We actively engage customers to gain their insights and characteristics and innovate products and services to address them, which in turn strengthen customer loyalty and maintain customer retention. We also invite customers to participate in cause-related marketing campaigns, in which customers can join hands with Minor in contributing to the society and the environment.

[Food Safety and Traceability](#)

At Minor, safe and quality food is our top priority as it has significant impact on customers' health. We ensure safe and quality food are served at our hotels and restaurants through strict procedures and enhanced traceability of food supply chain.

In addition, Minor's Supply Chain Management or certified third-party auditors conduct regular supplier audits, at annual intervals or every 2 or 3 years depending on their identified risks. In 2022, 33% of tier 1 and critical non-tier 1 suppliers in Thailand, Australia, and Europe were audited on food safety/quality under the annual audit scheme. Gaps and issues identified need to be addressed by suppliers within appropriate timeline or else they would risk being terminated if critical food safety or quality issues are not resolved.

This practice is to guarantee the protection of customers' health as well as the business's financial impact, operational continuity, and reputation.

[Minor Hotels, Worldwide](#)

Minor Hotels requires all employees in Food & Beverage Service and Culinary departments at all properties to

complete the Food Safety and Sanitation Training, which was offered on site at the property to ensure safety of food prepared for customers. Employees who completed the training hold a certificate that lasts for 3 years.

[Minor Food Thailand](#)

It is compulsory for all new employees working at Minor Food stores in Thailand to obtain Food Safety Certificate through Food Handler Training provided by MSC Thai Culinary School, a professional culinary school accredited by Thai Ministry of Education. In 2022, 8,992 employees completed the training and received a certificate which must be obtained within 7 days after they started their employment with Minor Food. The certificate is valid for 3 years.



Minor Food Thailand collaborates with NSF International, an international independent organization providing assurance on safety of products and operational system of the operators, in providing coaching and auditing procedure at Minor Food franchised stores in Thailand. In 2022, NSF conducted audits on food safety, brand standard, and occupational health and safety for 393 franchised stores of The Pizza Company and Swensen's

[Minor Food China](#)

Since 2018, Minor Food China has continued its expansion of the live fish traceability project to effectively manage upstream supply chain of the fish, which is the main ingredient in its Riverside restaurants. In 2022, Minor Food China worked closely with local fish farms to develop high quality farming method while providing stable supplies to Minor. This program allowed Minor Food China to provide non-disrupted supplies of traceable live Quin Jiang fish to all its outlets in the East and the North markets. Details about business and socio-environmental benefits achieved by the initiative are presented in [Shared Value](#) chapter.

Suppliers	Business Partners	Customers
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Food Safety and Traceability | [Health and Wellness](#) | Innovation | Customer Relationship Management | Cause-related Marketing Campaigns

Health and Wellness

The global health and wellness market has soared in the past years, especially after the COVID-19 pandemic. Growing number of consumers who are conscious of the improvement of their health, fitness, nutrition, appearance, sleep, mindfulness, and the environment surrounded them has prompted Minor to respond to this increasing demand.

Minor Hotels
Multi-dimensional Wellness Program

Minor Hotels nurtures the serene atmosphere at hotel properties and reinforces its Multi-dimensional Wellness Program to provide access and exceptional experiences throughout customers’ wellness journeys. The program covers complete nature of wellness from physical, mental, spiritual, emotional, social, to environmental dimensions. Each dimension contributes to one’s own sense of wellness or quality of life as well as relationship with others.

In 2022, Minor Hotels teamed up with BDMS Wellness Clinic, a business unit of Bangkok Dusit Medical Services (BDMS), to setup the BDMS Wellness Clinic Retreat, a health center at Anantara Riverside Bangkok, in response to growing health and leisure tourism. The seamless combination of BDMS’s expertise in healthcare and preventive and personalized medicines and Minor’s relaxing atmosphere of Anantara hotel creates a perfect experience for customers who look for a complete luxurious wellness journey. Minor Hotels also implemented the Multi-dimensional Wellness Program at 6 Anantara properties in Maldives, Sri Lanka, and Thailand. The program is tailored to showcase indigenous therapies at each location, including the use of local herbs and wellness wisdom, in combination with Anantara’s signature treatments that provide mindfulness experiences as well as therapeutic benefits to customers. For example, Anantara Peace Haven Tangalle Resort, Sri Lanka, introduces a series of “Ayurveda” wellness program. Ayurveda is a Sanskrit word means the “science of life”, with fundamental teachings of a holistic relationship between



body, mind, and spirit. The programs are planned after a comprehensive personal consultation with the Resident Doctor of Ayurveda who learns the needs, health concerns, and wellness goals of the customers. Customer’s wellness journey includes daily consultations, therapies, delicious meals customized for one’s health, calming meditation sessions, as well as cultural experiences, that keep customers’ mind engaged and body feeling rejuvenated in the immersive surroundings. Customers can also experience healing through all five senses: sounds, feelings, sights, tastes, and smells.

Minor Hotels began to offer “sleep restoration” program at 2 Anantara properties in Bangkok, Thailand. The program combines an in-depth sleep test, consultation with a sleep doctor, and a variety of measures to improve sleep hygiene. After analyzing the data from consultation and test, sleep issues are addressed in relation to stress, anxiety, imbalance in nutrition, and insomnia through wellness services, including mindfulness activities, nutrition advice, movement workshops, spa treatments, music therapy, and more.

Suppliers	Business Partners	Customers
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Food Safety and Traceability | [Health and Wellness](#) | Innovation | Customer Relationship Management | Cause-related Marketing Campaigns

Minor Food
Sustainable and Healthy Menu Offerings

Consumers realized that having a healthy, balanced, and diversified diet is important to stay healthy. They are also being more aware of the climate impact and moral consequences of food choices they made. These drive an increasing demand for sustainable and healthy menu. Minor established a goal of “By 2024, all Minor Food brands offer at least one new sustainable or healthy menu” in response to growing customer demands for environmental-friendly and healthy products. In 2022, 5 of 10 Minor Food brands in Australia, Thailand, and United Arab Emirates introduced total of 59 new sustainable or healthy menus to the market.

Sustainable Menu Offerings	Healthy Menu Offerings
<p>Sustainability considerations for the impact of the environment and animal welfare now influence consumers when buying food. This expectation urges Minor Food to actively and annually introduce new sustainable menu offerings to satisfy customers’ needs as well as support our health and wellness commitment. In 2022, Minor Food brands launched 22 new sustainable menus to the market. For example, Fried Laab Omni Meat with Sticky Rice by Sizzler, Plant-based Burger with Truffle Sauce and Pad Ka Prao Crispy Pork Plant-Based by The Coffee Club, non-dairy whip cream by Dairy Queen, and various non-dairy sorbet selections by Swensen’s.</p>	<p>Creation of flavorful, innovative, yet healthy menus has become opportunity for Minor Food to serve consumers’ increasing demand for health and wellness with healthy food options. In 2022, Minor Food brands introduced 37 new healthy menus that have various health benefits, from improving heart health to supporting weight loss. Burger King, Sizzler, and The Coffee Club introduced additional selections of cold-press juices which contain beta glucan that has positive effects on heart health and cholesterol levels and vitamin C that promotes immune system. Numerous gluten free, vegan, and vegetarian menus were also introduced by The Coffee Club. These menus include a variety of vegetable and fruits and replace processed ingredients with healthier options, such as using honey instead of processed sugar. For example, Lentils Soup by The Coffee Club. Lentils are low in sodium and saturated fat, and high in potassium, fiber, and folate. It helps with digestive system, maintain weight, and control blood sugar level.</p>



Suppliers	Business Partners	Customers
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Food Safety and Traceability | Health and Wellness | [Innovation](#) | Customer Relationship Management | Cause-related Marketing Campaigns

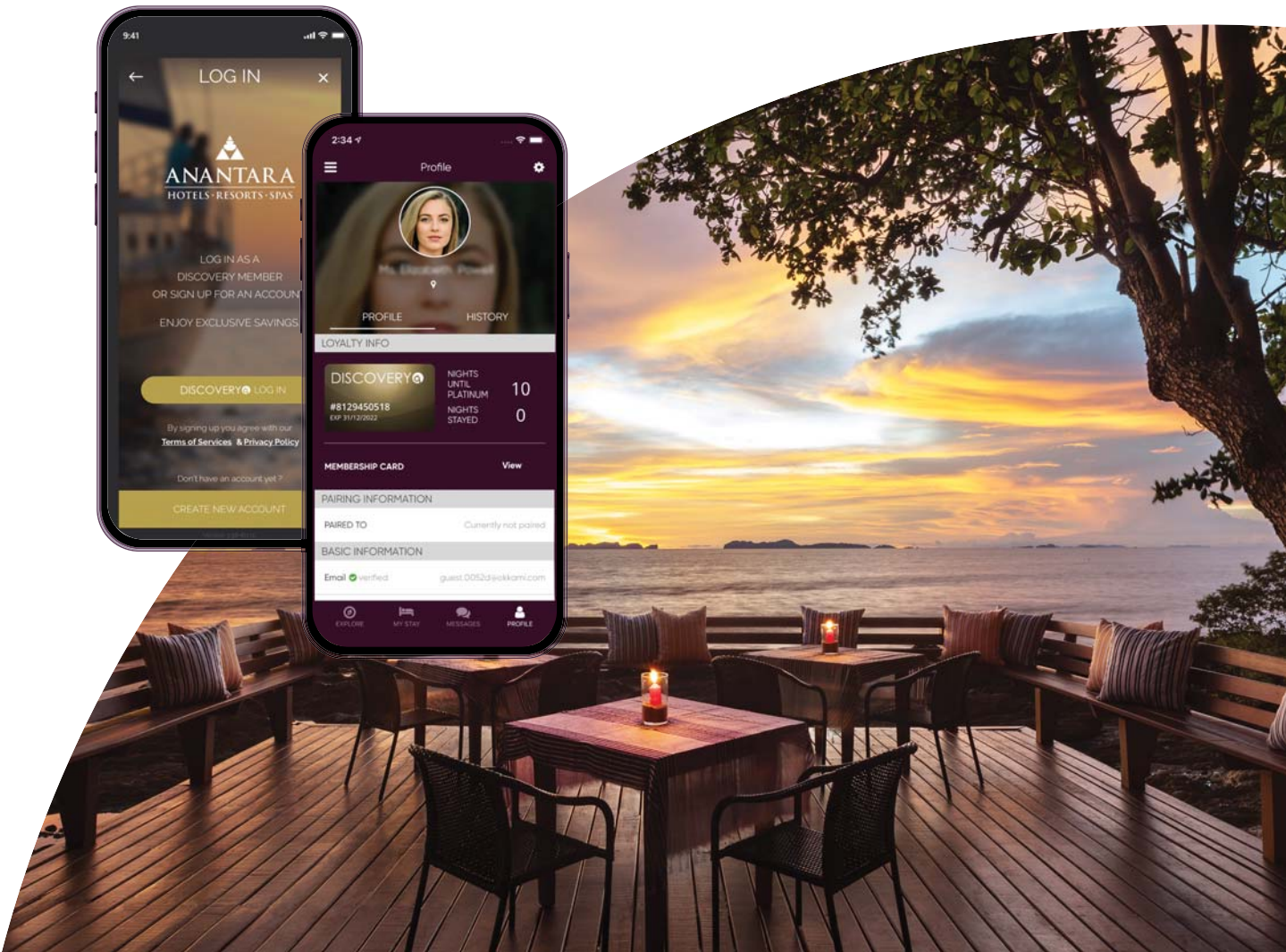
Innovation

Innovation is vital for a company’s sustainable growth. We need to constantly look for new ways to be competitive in the market and excite customers with innovative products and services while creating new revenue streams to the company.

Minor Hotels

Minor Hotels continues to enhance customers’ digital experience by offering more innovative and user-friendly features on hotels’ websites. We continue to integrate more tightly between our different hotel brands: Anantara, Avani, Tivoli, NH, and Oaks brands, allowing our customers to enjoy special privileges when staying at Minor’s hotels anywhere.

Anantara and Avani utilize digital technology through the Anantara Digital Host Application and Avani Digital Host Application that enhance customer experiences from pre-check-in to check-out time. The applications offer features that enable customers to manage check ins prior to their arrivals, use mobile phone as a keycard, and instantly communicate with hotel staff. The applications do not only offer more convenient experiences to our customers but minimize environmental impacts from hotels’ operations by reducing natural resources at our properties. In 2022, total of 45 hotel properties utilized the applications, an additional of 28 new properties. Total R&D expenses in the hotel business was Baht 28 million in 2022.



Suppliers

Business Partners

Customers

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Minor Food Innovation Team (M-FIT)

Innovation is crucial for business growth and competitive advantage in the market. In 2020, Minor established Minor Food Innovation Team (M-FIT), a team dedicated to drive innovations for Minor Food business worldwide. M-FIT consists of specialists from different kind of cuisines who have passion for gastronomy and food innovation. With information from market research, the team works persistently to design a library of new products that can be served in Minor Food's existing portfolio. It also collaborates with suppliers to develop specifically created ingredients for dishes offered by Minor Food. In 2022, 480 new prototype products across all brands were created, and over 50% of prototypes were approved and signed off by brands for immediate or future launch. In Thailand, M-FIT worked with 3 major Minor Food brands, The Pizza Company, Bonchon, and Dairy Queen, in launching 21 new menus to the market, which generated over Baht 625 million in sales. Total expense of R&D for food business was Baht 19 million per year.

Additionally, M-FIT, led by the Pastry Innovation Manager, entered the 2022 APEC Plate to Planet contest and received the first runner-up award for "Future Food for Sustainability", with its innovative dish "Wolffia Power Energy Dessert". This special dish is a mousse without any animal gelatin that is full of protein, vitamins, and amino acids from Super Food like Wolffia globose and organic soybeans from northern Thailand farmers.



Highlights of Minor Food's Innovations in 2022

Burger King – First Flagship Store in Thailand



Burger King opened its new flagship store in Thailand in December 2022. This unique branch utilizes technologies in response to increasing digital lifestyle trend, to increase consumer convenience. With constant growth of take-away and delivery orders, Burger King installed Smart Lockers to aid in the receipt of take-out orders via an automated system. It accelerates the process for the rapidly expanding off-premise dining segment, eliminates bottlenecks in dine-in or counter-service operations, and lowers the risk of direct contact. In addition, Burger King supports Minor's commitment to become a Net-zero Carbon organization by promoting clean energy in business operations. It installed a solar rooftop to convert solar energy into electricity for the store and included electric vehicle charging stations for customers.

Suppliers

Business Partners

Customers

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Swensen's – Regional Flagship Stores and Craft Bar Premium Ice Cream

Swensen's continuously seeks to bring out the uniqueness of the provincially local culture and incorporates it into the key concept of the store design to deliver unique experience to both local and tourist customers. Following the successful launch of Regional Flagship stores in Nan, Yala, and Phuket Town, Swensen's opened 2 Regional Flagship Stores in Phitsanulok and Nakhon Si Thammarat provinces in 2022. The Phitsanulok Flagship store is the latest Regional Flagship store in Thailand. The store concept is inspired by raft houses located on where two rivers in Phitsanulok meet. The Nakhon Si Thammarat Regional Flagship store is a standalone building in the Sirinakhon Square, a living museum space in the center of the province. Its design is inspired by a famous historical house incorporating local colonial style in the era of King Rama V of Thailand.

Swensen's also introduced 2 additional Craft Bars at 2 locations in Bangkok, Thailand. The uniqueness of Swensen's Craft Bar is that it allows customers to indulge



freshly blended ice cream crafted with quality ingredients. The store updates its flavor selections every quarter to maintain customers' excitement and make their experiences unique and memorable. Both stores were able to deliver outstanding sales performance with earning increased by double digits compared to the same period pre-COVID.



1112 Delivery

Minor Food's delivery service, "1112 Delivery" (1112D), remains committed to offer best delivery services as well as implements strict safety and hygiene standard to ensure protection of customers' health as well as that of the drivers. It also focuses on implementing new innovation to address Minor's Net-zero Carbon commitment. In 2022, 1112D introduced 13 electric bikes to deliver food to customers in Bangkok, spearheading efforts to reduce carbon dioxide emission released by delivery. The 1112D service is available on website and mobile phone application and delivers orders for 15 Minor Food and non-Minor Food brands, depending on brands availability at customers' location. Customers can get special promotions from Minor Food brands only offered through 1112D and earn points from every order made and redeem to discounts for the upcoming orders.



In 2022, 15 brands of Minor Food and other brands are offered on 1112 Delivery platform.

Customer Relationship Management

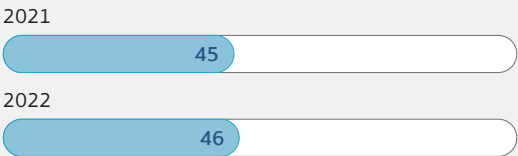
Minor believes in building strong engagement with customers to strengthen customer relationships and loyalty, enhance customer retention, and drive business growth. We continually track customers' loyalty towards our products and services to seek opportunities for improvement. We are cognizant of the increasing utilization of digital platforms and have been focusing on the enhancement of this platforms to ensure effective and timely customer relationship management, while enforcing strong cybersecurity and strict protection of customer privacy.

Customer Loyalty

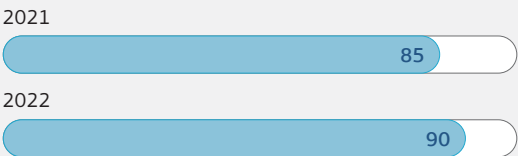
In 2019, Minor Hotels established a 5-year goal of "Increase Minor Hotels' Guest Loyalty Net Promoter Score (NPS) to 50 by 2024". Minor Hotels continues to track and analyze customer interactions and data throughout the customer lifecycle in order to maximize services and satisfaction. In 2022, we successfully integrated NPS standard customer loyalty measurement across all business groups, Minor Hotels, Minor Food, and Minor Lifestyle and set a new sustainability goal of "Group-wide Net Promoter Score of 62 by 2025". The NPS is measured and monitored at the hotel/brand and business unit levels to ensure customer engagement are effectively assessed. At the group level, as the scores varies substantially between hotels, restaurant, and retail business, we applied fixed weighting by revenue for each business unit for the group-wide NPS calculations to ensure measurement consistency.

Net Promoter Scores

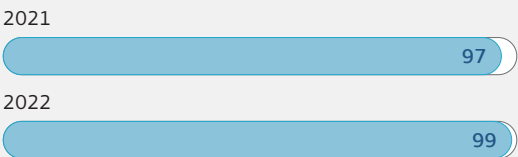
Minor Hotels



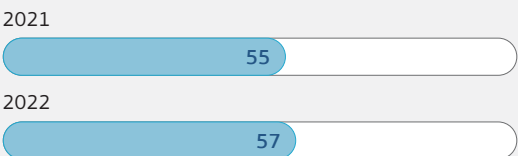
Minor Food



Minor Lifestyle



Total Minor International⁽¹⁾



Remark:
(1) Group-wide NPS calculations applied fixed weighting by revenue to avoid variability of results due to the large degree of score differences across different industries.

Corporate Communication Framework:

Minor and its affiliated entities are strictly guided by [Corporate Communication Framework](#) when communicating with external parties, particularly customers, suppliers, media, government agencies, general public, shareholders, investors, and communities, in order to build positive long-term relationships and earn their trust and confidence. The communicated information must be complied with all applicable rules and regulations and sensitive information must also be protected.

In 2022, no material non-compliance was identified on the health and safety impacts of our products and services and our marketing communications.

Suppliers	Business Partners	Customers
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Food Safety and Traceability | Health and Wellness | Innovation | Customer Relationship Management | [Cause-related Marketing Campaigns](#)



Cause-related Marketing Campaigns

Minor engages customers in cause-related marketing campaigns by inviting them to be a part of our initiatives that contribute to the environment and the society in the area where we operate. We aim to raise environmental and social awareness for our customers as well as nurture relationships and engagement between customers and our businesses that lead to company's loyalty and trust.

Minor Hotels – Dollars for Deeds


A long-term commercial initiative where Minor Hotels invite their customers to donate approximately USD 1 per night stay, with additional USD 1 matched from the hotel to support its long-term community investment initiatives aiming to uplift the well-being of community members or the surrounded environment.





Thailand

Dollars for Deeds program in Thailand contributes to 3 beneficiary organizations: Golden Triangle Asian Elephant Foundation, Mai Khao Marine Turtle Foundation, and Princess Sirindhorn Craniofacial Center. In 2022, Minor Hotels matched the amount raised from guests. A total contribution of Baht 966,300 is equally distributed to the 3 organizations to ensure continuity of their supported initiatives.



Vietnam

Minor Hotels' properties in Vietnam: Anantara Hoi An Resort, Anantara Quy Nhon Villas and Avani Quy Nhon Resort & Spa, devote their support to the Kianh Foundation, a non-profit organization providing a support to children with special needs in the Central region of Vietnam through Dollar for Deeds program. In 2022, over VND 187 million were raised from the program and donated to the Foundation where 97 children are being taken care of. In addition, Anantara Hoi An Resort employed a member of the Foundation to work at the property's restaurant for 3 days per week, and earn monthly income.