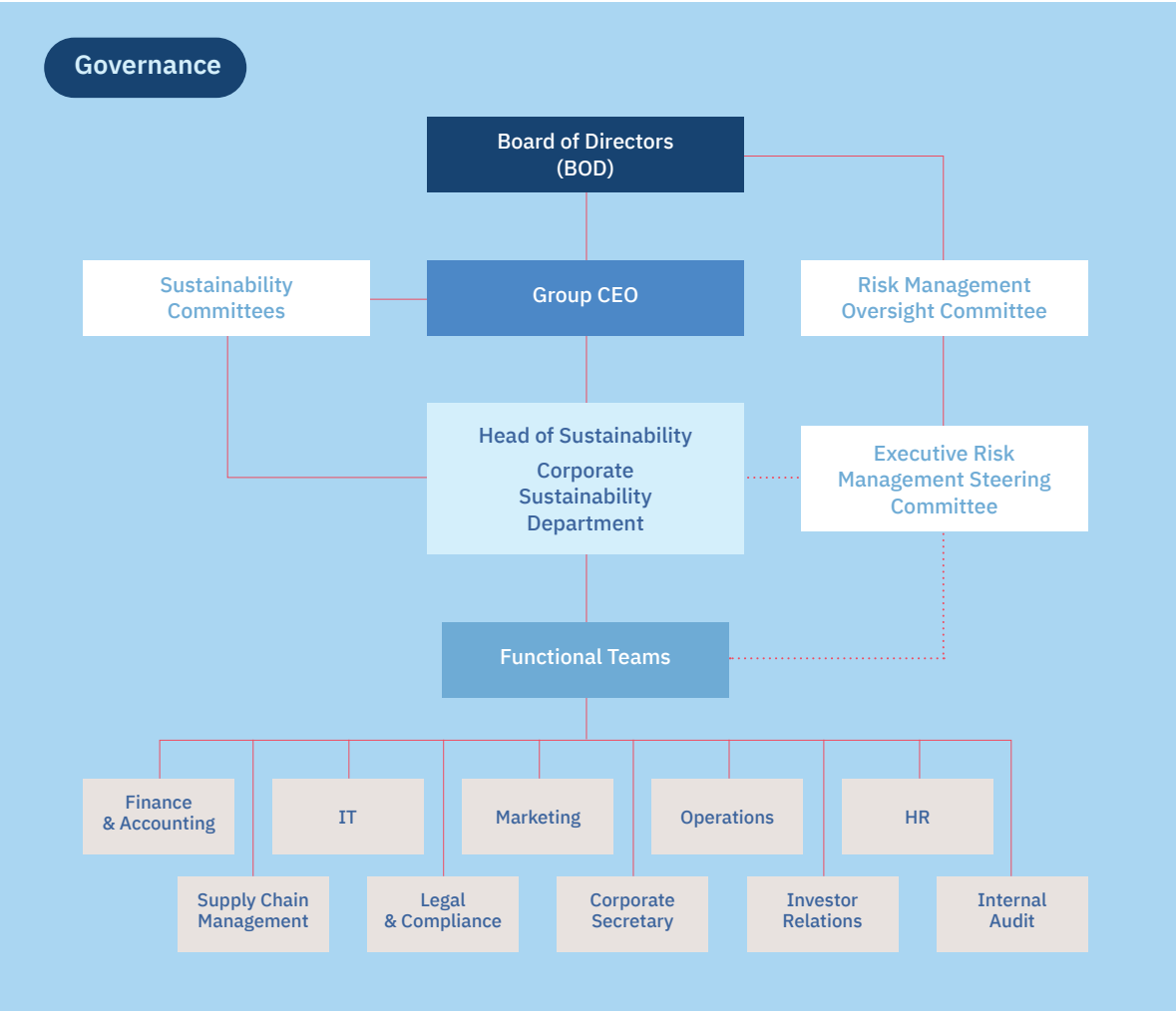


TCFD Disclosure

Minor International realized the urgent global agenda on Climate Change that adversely affects all living creatures, and in 2021 started to deploy the TCFD (Task Force on Climate-related Financial 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.

Four elements of recommended Climate-related Financial Disclosures:



Climate-related risks and opportunities are managed by Executive Risk Management Steering Committee, in cooperation with Corporate Sustainability Department, and reporting to the Risk Management Oversight Committee.

The Risk Management Oversight Committee consists of a minimum of three directors, with the role to assist the Board in its oversight of the Company's management of key risks, including strategic, operational, and climate-related risks, as well as the guidelines, policies, and processes for monitoring and mitigating such risks. This includes identifying opportunities that may arise from such risks.

The Executive Risk Management Steering Committee is composed of the following C-Suite Officers and executives: Corporate Chief Financial Officer (Chairman), Chief Operating Officer - Minor Food, Chief Operating Officer - Minor Lifestyle, Chief Strategy Officer, Chief Financial Officers of each business group, Chief Commercial Officer and General Counsel, Chief Information Officer, Head of Sustainability, and Head of Internal Audit and Risk Management. The Committee has the responsibility for reviewing overall implementation of risk management across the group to assure that key risks are effectively identified and managed. This includes climate-related risks and opportunities.

CEO's and CFO's of each business units are responsible for identifying risks, monitoring, and implementing risk management measures. This includes climate-related risks and opportunities. The business units are risk owners and have primary responsibility to promote risk awareness within their operations, and effectively managing risks on

a day-to-day basis. Furthermore, the business units are also responsible for identifying their own risk appetite and risk tolerant within their operations and aligning with the broader risk appetite cascaded down to them.

Identified climate-related risks and opportunities are translated into company's sustainability strategy, goals, and programs. Our efforts to embed sustainability in all business units receive strong support from the Board of Directors and senior management. The Board endorses Minor long-term sustainability goals and rolling 5-Year Sustainability Strategy, which is presented annually, and reviews progress quarterly. Sustainability Strategy is developed by the Corporate Sustainability Department headed by Head of Sustainability and sponsored by Group CEO and C-level executives. The sustainability committee is attended by C-level executives and senior management of relevant functions from all 3 business groups and the Corporate Sustainability Department and meets quarterly to discuss implementation plan, review progress towards sustainability goals and provide necessary resources. The Corporate Sustainability Department is responsible for updating and executing our Sustainability Strategy. The team consults with senior management of all business units and works closely with all business units to embed sustainability and ensure our sustainability initiatives and practices are aligned with the Group's overall strategic direction. The team also facilitates by monitoring and communicating progress of our sustainability initiatives and practices.

Details of Sustainability Governance Structure are presented on Minor's website under [Sustainability Governance Structure](#)

Strategy

In 2021, we formally deployed TCFD into our enterprise risk management by describing qualitative climate-related risks and opportunities.



Risk Management

Climate-related risks are considered as one of the key sustainability risks and is included as one of the enterprise risk factors. To maintain and enhance the enterprise risk management (ERM) framework, the Company's Risk Management function has proposed to the Risk Management Oversight Committee (RMOC) and the Board to integrate the TCFD framework into the existing ERM framework. This approach will facilitate the identification of risks, risk responses, tracking of risks and reporting of risks, as well as the identification of opportunities, that are linked to the Company's sustainable strategies. The proposal was approved by the RMOC and the Board in November 2021.

The Risk Management function will continue to collaborate with Corporate Sustainability to further refine risks management procedures to include elements from the TCFD recommendations. This includes risk assessment guidelines to quantify the potential impact, to facilitate the embedment of climate-related risks into our enterprise risk management and support the sustainability of our business and the environment. The team will also work closely with finance functions to integrate climate-related risks and opportunities in financial planning.

At the corporate level, to reduce our impact to the environment and manage our climate-related risk exposures, we have set long-term environmental goals to reduce energy, water, and carbon emission intensities and reduce the use the single-use plastic. We have also set goal to enhance long-term biodiversity conservation by our nature-based hotels.

In November 2021, the Board of Directors have approved for Minor International to commit to becoming a Net-zero Carbon organization by 2050. We are currently developing a Science-based target which are expected to be launched in 2022.

In our upstream value chain, Minor continues its efforts in ensuring food safety and food quality of products and/or services as well as compliances on environmental, occupational health and safety, and human rights (sustainability) of our upstream suppliers. We have incorporated the assessment and monitoring of our critical suppliers' sustainability into our sustainability goals.

In Minor's downstream value chain, in 2021 we have launched a sustainability goal: "All Minor Food brands offer at least one new sustainable or healthy menu by 2024" in response to customers' increased awareness and consciousness in health and environmental issues.

Metrics and Targets

Management of climate-related risks and opportunities at Minor:

Commitment of Minor International becoming Net-zero Carbon organization by 2050

- Consolidate carbon inventory of scope 1, scope 2, and scope 3
- Apply Net-zero Standard Science-Based Targets
- Deploy 4R (Reuse-Reduce-Recycle-Replace) approach
- Offset residual carbon

75% Reduction of single-use plastic by 2024 (Baseline 2018)

- Drive our efforts through 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
- Responsibly source and replace existing raw materials and products; where applicable, with more environmental-friendly options
- Reduce consumption of disposable items by changing operations and behaviors
- Educate customers to be part of environmental advocates

100% of Nature-based hotels have at least one long-term conservation initiative by 2023

- Partner with skilled conservation agencies to create long-term conservation initiatives with focus on elephants, turtles, wildlife, and their habitats.
- Establish conservation measurement methodology to ensure positive impact and ability to offset residual carbon
- Invite customers to be part of environmental advocates

100% of Thailand and Australia local critical suppliers assessed on sustainability risk by 2023

- 100% of identified high-risk suppliers audited and developed each year
- Educate and assess food and packaging suppliers on sustainability: Environment, Occupational Health and Safety, and Human Rights
- Audit and monitor sustainability performance of identified high-risk suppliers to ensure their continual improvement

All Minor Food brands offer at least one new sustainable or healthy menu by 2024

- Work closely with suppliers to develop sustainable or healthy menu in response to customers' increasing health and wellness preference
- Communicate health and environmental impacts through menu offering